

# AMUNDI INDEX SOLUTIONS

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**SICAV with sub-funds under Luxembourg law**

Management Company  
**Amundi Luxembourg S.A.**

Administrative agent and Depositary  
**CACEIS Bank, Luxembourg Branch**

Auditor  
**PricewaterhouseCoopers, Société coopérative**

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# ***AMUNDI INDEX SOLUTIONS***

***Annual report and audited financial statements***

***R.C.S. Luxembourg B 206.810***

As at 30/09/24

Subscriptions are only valid if made on the basis of the current prospectus accompanied by the Key Information Document, the latest annual report and the latest semi-annual report if published after the annual report.





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**BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY**  
**Chairman**

**David Joseph HARTE**  
Chief Executive Officer  
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**Directors**

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Chief Executive Officer / Managing Director  
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**Francois MARION**  
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**CONDUCTING OFFICERS OF THE MANAGEMENT COMPANY**

**Pierre JOND**  
Chief Executive Officer / Managing Director

**Enrico TURCHI**  
Managing Director / Deputy Chief Executive Officer

**Pierre BOSIO**  
Deputy Chief Executive Officer / Chief Operating Officer

**Charles GIRALDEZ** (until 02/04/24)  
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**Benjamin LAUNAY** (until 31/05/24)  
Real Estate Portfolio Manager

**Loredana CARLETTI**  
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**Corporate Governance and ALFI Code of Conduct**

The Board is responsible for ensuring that a high level of corporate governance is met and considers that the Fund has complied with the best practices in the Luxembourg funds industry. In particular the Board has adopted principles of the ALFI Code of Conduct (the "Code") which sets out principles of good governance for Luxembourg funds. The Board considers that the Fund has been in compliance with the principles of the Code in all material aspects throughout this financial period.

## Quarter 1

Economic activity remained strong in the United States in Q1 2024, less so in Europe, though it improved slightly compared to the last quarter of 2023. The trend was also slightly better in emerging economies. Inflation continued to fall, albeit gradually. Both the US Federal Reserve and the European Central Bank (ECB) indicated that they would wait a little longer before lowering their rates. On the markets, bond yields bounced back while equities continued their good momentum at the end of 2023.

### United States

The US economy continued to demonstrate remarkable strength, although many observers expected the key rate hikes of 2022 and 2023 to lead to recession. At the end of March, a third official estimate of Q4 2023 GDP showed growth of 3.4% at an annualised rate. Turning now to more recent data, labour market figures indicated the creation of more than 500,000 net jobs in January and February, which represents a strong and accelerating pace compared to Q4. For their part, business climate indicators for industrials signalled a slowdown in their decline over the first two months of the quarter, with the services sector still improving. Inflation continued to fall, albeit gradually. In February, the general consumer price index was 3.2% over 12 months after coming in at 3.4% in December, and the underlying index was 3.8% compared to 3.9% previously. At the start of the quarter the Federal Reserve's message sought to calm market expectations of a reduction in key rates in Q1. It indicated that the next move was highly likely to be a reduction, but it would only happen after more signs of a lasting slowdown in inflation.

### Eurozone

After near stagnation throughout 2023, some faint signs of improvement appeared in Q1. Q4 GDP figures showed zero growth. They were slightly negative in Germany, slightly positive in Italy and France and more positive in Spain. However, in March, PMI indices rose to a level that indicated an expansion in activity in the services sector, with a less severe contraction than at the end of 2023 in industry. Other indicators, such as Germany's IFO business climate index, also reported a very slight improvement. Likewise, the labour market continued to resist the economic gloom as the unemployment rate remained at 6.5% in February, its lowest level since the creation of the Eurozone. Inflation continued to slow, with the 12-month consumer price index dropping to 2.6% in February (from 2.9% in December) and the underlying index fell to 3.1% from 3.4%. Like the US Fed, the ECB has sought to dispel expectations of a rapid lowering of key rates. The message from its monetary policy committee meeting on 7 March was widely interpreted as a sign of a first reduction in June.

### Emerging Markets

The economic upturn in China was moderate and deflationary pressures persist. The Chinese authorities have preferred to lower interest rates instead of using budgetary weapons to target the reduction of local authority debt. Since the start of the year, growth has improved in emerging countries, even though it has remained in negative territory in central and eastern Europe. Inflation fell sharply in most countries in January, but in February some upside surprises and concerns about expectations emerged. Emerging countries' currencies were extremely volatile as they waited for greater visibility on US monetary policy, equities were not spared either. Central banks, most of which had started to ease their monetary policy, once again reacted quickly by holding off rate cuts in March and/or keeping them unchanged. Obviously, the geopolitical context continues to weigh heavily on investors' sentiment, who are particularly concerned about possible repercussions on global inflation.

### Rates

Rates remain on the high side, volatility remains strong. The German 10-year Bund yield exceeded 2.3% and that of the 10-year US bond 4.3%. There are two factors still driving markets — inflation's progress and what central bankers are saying. Markets are very confident that the ECB will lower rates in June. During its last committee meeting the ECB did indeed keep the door open for a rate reduction in June. However, Christine Lagarde has reiterated her call for patience when it comes to monetary policy. The ECB remains cautious about the pace of disinflation, particularly in the services sector, and will continue to monitor labour market development, which has shown great resilience. On the other hand, markets are less sure that the Fed will cut rates in June. The Fed is in no hurry to lower rates. It considers that underlying economic growth is more likely to bounce back and is stronger than in December. The Fed's rhetoric has not changed, despite the recent acceleration in inflation. It maintains the story that "inflation is gradually falling on a sometimes rocky path towards 2%".

### Equities

Risky assets started the year in the green. Investors bought into the "soft landing" scenario, causing equities markets to rise. In addition, good quarterly corporate results supported equities markets this quarter. The knock-on effect is that global stocks have benefited — the MSCI ACWI is up 9.1%. The US increased by 10% and outperformed Europe, which was up 7.6%. Eurozone markets are doing better, up 9.9%, with the Netherlands (up 17.9%) and Italy (up 15.7%) being the main contributors. Outside the Eurozone, the UK market is doing less well this quarter, only gaining 2.9%. Sticking with developed markets, the Japanese market was impressive this quarter, rising 18.3%. MSCI emerging markets index progressed (up 4.0%) driven by the outperformance of the Taiwanese market, which rose 16.9%. At the European sector level, so-called cyclical shares (up 10.4%) prevail over defensive stocks (up 2.9%). These were led by technology (up 17.9%), cyclical consumer goods (up 12.3%) and the insurance sector (up 11.9%). Utilities (-5.6%) and the property sector (-1.4%) were the main detractors this quarter. In Europe growth stocks (up 10.7%) are outperforming value stocks (up 4.4%).

## Quarter 2

Economic figures showed diverging trends on both sides of the Atlantic. In the US, activity is slowing slightly from a previously vigorous dynamic and inflation has resumed its downward trend. In the Eurozone the business climate is improving after several difficult quarters and inflation has reaccelerated modestly after several months of decline. The ECB initiated a first rate reduction on 6 June, while the Fed did not make any precise statement about the date of its first move. On the markets, bonds performed negatively and remain volatile, particularly in Europe, whereas stocks continue to rise.

### United States

After several quarters of good resilience, the US economy has started to show signs of weakness in the second quarter. Although US figures continued to be a testament to powerful activity (the ISM manufacturing index returned to positive territory for the first time since November 2022 and retail sales were up), the first signs of weakness came with Q1 GDP growth being below expectations. US indicators released in May, for the most part, signalled a moderate slowdown in activity, with the ISM indices returning to a slight contraction in industry. This trend was confirmed in June. The message was different in services, where prospects improved. The

labour market was also contradictory with good progress in jobs creation but the unemployment rate moved up to 4%. The downturn in prospects for consumption was, however, confirmed with disappointing retail sales which foreshadowed weak growth in Q2.

Inflation's downward trend seemed to halt at the start of the quarter. It was finally validated with PCE inflation (the Federal Reserve's preferred measure) at an annualised rate of 2.6%. However, inflationary pressures were confined to services. In this context the Federal Reserve refrained from announcing any timetable for rate cuts, indicating it first needs more signs of disinflation. Fed officials raised their inflation forecasts for 2024 slightly and shifted the sequence of key rate cuts over time without changing the total value of -250 bps by the end of 2026. At the end of June, several Fed governors seemed reluctant to support rate cuts before the end of the year.

### Europe

The improvement in the European economic situation was the nice surprise of the second quarter. Although still weak in absolute terms, figures from the Eurozone clearly surprised on the upside in April from very pessimistic expectations. Thus the major indicators of the economic climate (Sentix, ZEW and PMI) overall signalled a slight improvement in activity, despite a situation that remains eroded in the manufacturing sector. June confirmed a slight recovery in economies with notable signs of improvement, which augurs moderate expansion in the second quarter.

Even if the overall inflation trend in the Eurozone is downward, it is resisting in service activities, which are its main driver. Inflation statistics for May indicate an uptick to 2.6% year-on-year, compared to 2.4% in April, falling again to 2.5% in June at an annualised rate. This is mainly due to inflation in services which is only expected to decrease gradually. The annual base inflation rate, which excludes volatile food and energy prices, reached 2.7% in April and 2.9% in June, above market expectations. Among the major economies, inflation (harmonised at EU level) fell in Germany (2.5%), France (2.5%) and Spain (3.5%), while it rose in Italy (0.9%).

Despite the backdrop of volatile inflation and resumption of economic activity, the ECB reduced its headline rates on 6 June by 25 basis points for the first time in almost five years, cutting the deposit rate to 3.75% from 4% in line with market expectations. Christine Lagarde, however, did not comment on future rate cuts. The temporary divergence between the Fed and the ECB had a limited effect on the euro which fell from 1.09 to 1.07 against the US dollar.

Although inflation is back down at 2% in the United Kingdom, the Bank of England maintained its rates at 5.25% before the UK elections on 4 June, which revealed the uncertainty about how it would perform in the short term.

### Asia

In Japan inflation data for May was lower than consensus expectation and growth statistics for Q1 have been lowered. Inflation (excluding energy and fresh produce) was at 2.1% year-on-year, lower than the 2.2% forecast. Inflation's return to the Bank of Japan's (BoJ) target was slightly quicker than forecast. The market is logically anticipating the BoJ should maintain its short-term interest rates, leading to a further fall in the yen (the USD/JPY broke 160 at the end of the quarter).

China remains in the grip of a property market that is failing to stabilise, with a continued decline in volumes and prices. The latest measures announced by the Chinese government suggest a turnaround to this situation which has been weighing on consumption and employment for several quarters. Moving from low-impact technical measures to more engaging policies towards the construction sector, the Chinese authorities are looking to confirm their desire to achieve the 5% growth target this year. In a tense geopolitical context, China is accused by its trading partners of unfair competition in many sectors, leading to an increase in US customs tariffs and a potentially similar move by the EU. But the most significant risk remains weak interior demand, confirmed by the June PMI indicators.

### Emerging Markets

Although inflation generally seems to be under control in emerging economies, all eyes are on the Federal Reserve, which is expected to cut rates only in the second half of 2024, and which in turn determines moves of the central banks of emerging economies. Malaysia, Mexico, the South Africa Reserve Bank (SARB) the National Bank of Poland (NB) and the Turkish Central Bank (TCMB) are among the central banks that have kept their rates unchanged, while the Czech National Bank (CNB) and the National Bank of Hungary (NBH) have reduced their rates by 50 basis points, with the Central Bank of Bulgaria (BCB) and the Central Bank of Peru (BCRP) lowering theirs by 25 bps. The People's Bank of China, is still constrained by its preference for currency stability and continues to keep rates constant.

On 4 June, India announced the results of its national elections. The national democratic alliance, led by the Bharatiya Janta Party (BJP) was re-elected with a very narrow majority. Even so, Modi obtained the support of his allies in the coalition which allowed him to form a government for the third consecutive time. After the good performance of Indian stocks over several quarters, investors will be sensitive to the progress of ambitious economic reforms and public finances.

### Rates

Bond markets remain volatile, following a halt to the decline in inflation in the advanced economies, the absence of a landing for the US economy but an acceleration in European economies. The US 10-year bond yield is approaching 4.5% while 2-year rates remain close to 5%. In Europe the German 10-year bond yield has exceeded 2.6% and 3% for the OAT. Rate spreads among the main European sovereign issuers have remained stable, but we note an unfavourable move for France after its rating was downgraded by Standard & Poor's and the announcement of the dissolution of the national assembly following the defeat of the presidential movement in the European elections.

Since the start of the year, with US inflation proving more stubborn than forecast, the US Federal Reserve's rhetoric is now "not to be in a hurry to lower rates". This has been a source of volatility on the bond markets. In contrast, inflation in Europe now appears to be more or less under control and the ECB has initiated a first rate cut. Credit markets are developing positively thanks to resilient economic activity, strong balance sheets and the expectation of rate cuts by the central banks.

### Equities

Despite a temporary correction in April following the release of US inflation data which many feared would lead to a new hike in the Fed rates, equities markets have rebounded through the quarter thanks to the publication of reassuring Q1 results.

The MSCI World index rose 2.6% with extremely contrasting regional performances. The US market was up 4.1%, significantly outperforming Europe (up 1.65%) and Japan (down 2.5%) in dollar terms. The French market was impacted by the national political context, dropping around 6% in June.

The S&P500 (TR) index was up 4.3% in the second quarter and 3.6% in June alone. The quarter did not start well, with a fallback in April as a series higher-than-expected inflation reports pushed interest rates higher and fuelled concerns of a new rate hike by the Fed. Concerns about inflation were later dispelled and the stock market reached new highs.

We note a change in the dynamics of equity markets with less concentration in very large US stocks (magnificent 7) and an outperformance in Europe in certain phases, investors looking for sectors or regions less expensive than the United States. However, the political uncertainty in France followed by the dissolution of the national assembly led to non-European investors retreating. But the big surprise must be the rebound in the Chinese market (up 5.4%) following government announcements of greater support for the property sector and despite profit-taking in June. Despite the rise in long-term rates, growth stocks continue to significantly outperform the *value* segment, even though we note renewed interest in discounted sectors and the rebound of European banking stocks in the first part of the quarter.

### Quarter 3

Economic figures showed diverging trends on both sides of the Atlantic. In the US, activity is slowing slightly from a previously vigorous dynamic and inflation has resumed its downward trend. In the Eurozone the business climate is improving after several difficult quarters and inflation has reaccelerated modestly after several months of decline. The ECB initiated a first rate reduction on 6 June, while the Fed did not make any precise statement about the date of its first move. On the markets, bonds performed negatively and remain volatile, particularly in Europe, whereas stocks continue to rise.

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Even if the overall inflation trend in the Eurozone is downward, it is resisting in service activities, which are its main driver. Inflation statistics for May indicate an uptick to 2.6% year-on-year, compared to 2.4% in April, falling again to 2.5% in June at an annualised rate. This is mainly due to inflation in services which is only expected to decrease gradually. The annual base inflation rate, which excludes volatile food and energy prices, reached 2.7% in April and 2.9% in June, above market expectations. Among the major economies, inflation (harmonised at EU level) fell in Germany (2.5%), France (2.5%) and Spain (3.5%), while it rose in Italy (0.9%).

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#### Emerging Markets

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The MSCI World index rose 2.6% with extremely contrasting regional performances. The US market was up 4.1%, significantly outperforming Europe (up 1.65%) and Japan (down 2.5%) in dollar terms. The French market was impacted by the national political context, dropping around 6% in June.

The S&P500 (TR) index was up 4.3% in the second quarter and 3.6% in June alone. The quarter did not start well, with a fallback in April as a series higher-than-expected inflation reports pushed interest rates higher and fuelled concerns of a new rate hike by the Fed. Concerns about inflation were later dispelled and the stock market reached new highs.

We note a change in the dynamics of equity markets with less concentration in very large US stocks (magnificent 7) and an outperformance in Europe in certain phases, investors looking for sectors or regions less expensive than the United States. However, the political uncertainty in France followed by the dissolution of the national assembly led to non-European investors retreating. But the big surprise must be the rebound in the Chinese market (up 5.4%) following government announcements of greater support for the property sector and despite profit-taking in June. Despite the rise in long-term rates, growth stocks continue to significantly outperform the *value* segment, even though we note renewed interest in discounted sectors and the rebound of European banking stocks in the first part of the quarter.

## Quarter 4

Economic activity remained robust in Q4 although decelerating in the US and disappointing in the Eurozone. Growth in most of the emerging economies slowed while at the same time remaining strong. Inflation has continued to fall in most countries. The US Federal Reserve and the European Central Bank indicated that they are coming to the end of the cycle of key rate hikes, while several central banks in the emerging economies have lowered theirs. On the markets, bond yields rose and shares fell in October, but this trend reversed in November and December so that at the end of the year bond yields were lower than at the beginning of the quarter, while stocks were clearly rising, with several indices even reaching all-time highs.

### United States

Although the American economy continued to show surprising resistance to the sharp rise in interest rates, the trend was nonetheless towards a slowdown. The Q3 growth figures released in Q4 showed very sustained activity (GDP growth of 4.9% at an annualised rate according to the December review). However, the most recent job market figures have shown that they may be beginning to run out of steam, so despite still abundant job creation (close to 180,000 a month on average in Q4), the unemployment rate has stabilised at 3.7% in December, compared to 3.4% at its lowest in April. Other monthly figures, such as those for retail sales, durable goods orders and industrial production, are signalling that Q4 growth will likely be significantly weaker than Q3. On the other hand, inflation, although above the Fed's 2% target, has clearly fallen. In November, the increase over 12 months in the general price index was only 3.1%, compared to 3.7% in August, with the underlying index at 4.0%, compared to 4.3%. The Federal Reserve has not changed its key rates after increasing them in July. It indicated that it was satisfied with their current level and that the pace of lowering them in the future was still under discussion.

### Eurozone

Economic activity has remained particularly sluggish in the Eurozone, with the rise in interest rates adding to the specific difficulties on the industrial sector. At the end of November the review of Q3 GDP figures showed a very slight fall (down 0.1% for the whole region, including modest decreases in France and Germany, a negligible increase in Italy and a slightly bigger increase in Spain. This erosion is part of the quasi-stagnation seen since the beginning of the year. The figures for the start of Q4 did not show any notable improvement. The labour market, however, is still in relatively good shape, with the unemployment rate remaining at 6.5% in October, its lowest since the creation of the Eurozone. The good news came from inflation with the pace of rises in the general price index slowing, reaching 2.9% over 12 months in December (after being at 4.4% in September) and the underlying index slowed to 3.4% (previously 4.5%). The European Central Bank has not changed its key rates after increasing them in September. After its monetary policy committee meeting in December it again stated it was confident that the current level of rates would make it possible to further bring down inflation, while indicating that any discussion on possible rate cuts was premature.



## Emerging Markets

China continued to be cautious in developing economic policies in Q4, against a backdrop of a very uneven recovery. Public spending on infrastructure has been ramped up but consumption has slowed and inflation has settled in negative territory. In Brazil inflation growth has continued to slow, while in India consumption was more robust than investment. As a whole, in the emerging economies, domestic demand has slowed and inflation has continued to drop off, while remaining below central banks' figures in the majority of cases. Central banks have continued lowering their rates. The Brazilian central bank went ahead with several cuts of 50 bps, whereas the Chilean central bank accelerated its pace with cuts of 75 bps. Others joined in, for example the central banks of Colombia and the Czech Republic. The US Federal Reserve's apparently more restrictive stance has reduced pressure on exchange rates, which had previously led to the Indonesian central bank to raise rates and Chile's to slow down its cuts. Finally, in Argentina, the new President Milei started his tenure with a 50% devaluation of the peso and an ambitious plan to liberalise the economy.

## Equities

Stock markets fell in October, but rebounded strongly based on a cut in long-term rates. Over the quarter the MSCI World AC was up 9%. At the regional level the US (up 11.5 %) outperformed Europe (up 5.3%). Inside the Eurozone (up 7.5%) the Netherlands (up 14.8%) and Portugal (up 10.2%) outperformed their neighbours. The rest of the member states are in the green, with France (up 5.6%) and Spain (up 6.7%) bringing up the rear. Outside the Eurozone, the Swedish market stands out at the head of the field (up 12.2%) followed by the UK market (up 1.6%) and Switzerland (up 1.3%). Japan (up +2.1%) in local currency, continues to benefit from the fall in the yen as well as the resilience of its economy. Finally, the MSCI Emerging Markets index was up 5.2% despite the underperformance of the Chinese market, which was down 5%. At the European sector level value stocks (up 3.4%) underperformed growth stock (up 7.2%). In the lead were the property sector (up 22.6%) and IT (up 18.3%), sensitive to interest rates. The energy (down 2.6%) and basic consumer goods sectors were the only ones to end the quarter in negative territory.

## Rates

Interest rate markets were marked by a sharp fall in rates across the entire curve. The US 10-year rate closed the year at almost 3.8% and the German 10-year Bund at around 2%. The market also expects the Fed and the ECB to begin a round of rate cuts in March. This rapid reduction in rates is explained by: 1) a greater than expected drop in inflation in developed economies; 2) a change in the Fed's tone, which has now returned to the point where its two mandates, inflation and jobs, are significant. The Fed is reassured by the decline in inflation, the members of the FOMC are now very attentive to the impact of rising rates on growth, with the aim of avoiding an excessive slowdown in activity. The Fed therefore does not want to hold back the economy longer than is necessary; 3) economic growth that has continued to surprise on the downside in the Eurozone. However, the labour market in the Eurozone is very solid. Markets now expect inflation to return rapidly to 2% without a recession.

| Sub-fund - main share class (in base currency)               | Performance of shareclass - 1Y - Net | Benchmark                                                                    | Performance of the benchmark - 1Y | Performance difference | Realized Tracking Error* | Anticipated Tracking Error |
|--------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------|-----------------------------------|------------------------|--------------------------|----------------------------|
| AMUNDI INDEX MSCI EMERGING MARKETS - IU                      | 25.92%                               | 100% MSCI EM (EMERGING MARKETS) NR Close                                     | 26.05%                            | -0.13%                 | 0.12%                    | 2%                         |
| AMUNDI CAC 40 ESG UCITS ETF DR - EUR                         | 13.35%                               | 100% CAC 40 ESG NR Close                                                     | 12.75%                            | 0.59%                  | 0.26%                    | 1%                         |
| AMUNDI DAX UCITS ETF Dist                                    | 24.98%                               | 100% DAX INDEX                                                               | 25.60%                            | -0.62%                 | 0.18%                    | 1%                         |
| AMUNDI DIVDAX UCITS ETF DIST                                 | 14.71%                               | 100% GERMANY DIVDAX TR Close                                                 | 15.72%                            | -1.01%                 | 0.35%                    | 1%                         |
| AMUNDI SDAX - UCITS ETF DIST                                 | 8.92%                                | 100% GERMANY SDAX                                                            | 9.99%                             | -1.07%                 | 0.17%                    | 1%                         |
| AMUNDI EURO STOXX 50 UCITS ETF DR - EUR                      | 23.32%                               | 100% EURO STOXX 50 NR Close                                                  | 22.75%                            | 0.57%                  | 0.14%                    | 1%                         |
| AMUNDI EURO STOXX SELECT DIVIDEND30 - UCITS ETF DIST         | 17.36%                               | 100% EURO STOXX SELECT DIVIDEND 30                                           | 16.87%                            | 0.49%                  | 0.23%                    | 1%                         |
| AMUNDI F.A.Z. 100 UCITS ETF DIST                             | 20.19%                               | 100% F.A.Z. 100 NET TOTAL RETURN INDEX NR Close                              | 20.13%                            | 0.06%                  | 0.41%                    | 1%                         |
| AMUNDI FTSE EPRA EUROPE REAL ESTATE UCITS ETF - EUR (C)      | 32.59%                               | 100% EPRA EUROPE REAL ESTATE NR Close                                        | 32.55%                            | 0.04%                  | 0.07%                    | 1%                         |
| AMUNDI JAPAN TOPIX UCITS ETF - DAILY HEDGED EUR              | 19.11%                               | 100% TOPIX HEDGED EUR NR Close                                               | 20.28%                            | -1.17%                 | 0.03%                    | 1%                         |
| AMUNDI JPX-NIKKEI 400 UCITS ETF - EUR                        | 16.59%                               | 100% NIKKEI 400 (JPN 400) NR Close                                           | 16.80%                            | -0.21%                 | 0.01%                    | 1%                         |
| AMUNDI MSCI BRAZIL - UCITS ETF                               | 1.87%                                | 100% MSCI BRAZIL NR Close                                                    | 2.64%                             | -0.78%                 | 0.01%                    | 1%                         |
| AMUNDI MSCI CHINA TECH ESG SCREENED UCITS ETF EUR            | -0.11%                               | 100% MSCI CHINA TECH IMI ALLSHARE STOC CON ESG FIL NR Close                  | 0.70%                             | -0.81%                 | 0.25%                    | 1%                         |
| AMUNDI MSCI EM ASIA UCITS ETF - EUR                          | 22.93%                               | 100% MSCI EM ASIA NR Close                                                   | 23.05%                            | -0.12%                 | 0.01%                    | 1%                         |
| AMUNDI MSCI EM LATIN AMERICA UCITS ETF - EUR                 | -2.72%                               | 100% MSCI EM LATIN AMERICA NR Close                                          | -2.45%                            | -0.27%                 | 0.02%                    | 1%                         |
| AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR                 | 19.50%                               | 100% MSCI EM (EMERGING MARKETS) NR Close                                     | 19.58%                            | -0.08%                 | 0.02%                    | 1%                         |
| AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS - UCITS ETF DR | 18.41%                               | 100% MSCI EUROPE EX SWITZERLAND ESG LEADERS SELECT 5% ISSUER CAPPED INDEX NR | 18.12%                            | 0.29%                  | 0.12%                    | 1%                         |
| AMUNDI MSCI EUROPE GROWTH UCITS ETF Acc                      | 19.46%                               | 100% MSCI EUROPE GROWTH NR Close                                             | 19.75%                            | -0.30%                 | 0.23%                    | 1%                         |
| AMUNDI MSCI INDIA UCITS ETF - EUR                            | 31.42%                               | 100% MSCI INDIA NR Close                                                     | 33.13%                            | -1.71%                 | 0.06%                    | 1%                         |
| AMUNDI MSCI NORDIC UCITS ETF - EUR                           | 19.47%                               | 100% MSCI NORDIC COUNTRIES NR Close                                          | 19.44%                            | 0.03%                  | 0.02%                    | 1%                         |

| Sub-fund - main share class (in base currency)            | Performance of shareclass - 1Y - Net | Benchmark                                                    | Performance of the benchmark - 1Y | Performance difference | Realized Tracking Error* | Anticipated Tracking Error |
|-----------------------------------------------------------|--------------------------------------|--------------------------------------------------------------|-----------------------------------|------------------------|--------------------------|----------------------------|
| AMUNDI MSCI SWITZERLAND UCITS ETF - EUR                   | 15.16%                               | 100% MSCI SWITZERLAND NR Close                               | 15.36%                            | -0.20%                 | 0.02%                    | 1%                         |
| Amundi PEA MSCI USA ESG Leaders UCITS ETF - EUR           | 25.62%                               | 100% MSCI USA ESG LEADERS SELECT 5% ISSUER CAP NR Close      | 26.49%                            | -0.87%                 | 0.02%                    | 1%                         |
| AMUNDI MSCI WORLD UCITS ETF - EUR                         | 25.48%                               | 100% MSCI WORLD NR Close                                     | 25.63%                            | -0.15%                 | 0.03%                    | 1%                         |
| AMUNDI GLOBAL BIOENERGY ESG SCREENED UCITS ETF EUR Acc    | -6.88%                               | 100% BLOOMBERG BIOENERGY ESG INDEX NR Close                  | -7.02%                            | 0.15%                  | 0.21%                    | 1%                         |
| AMUNDI MSCI WORLD EX EUROPE UCITS ETF - EUR               | 26.86%                               | 100% MSCI WORLD EX EUROPE NR Close                           | 27.07%                            | -0.21%                 | 0.02%                    | 1%                         |
| AMUNDI NYSE ARCA GOLD BUGS UCITS ETF DIST                 | 55.44%                               | 100% NYSE ARCA GOLD BUGS NR Close                            | 56.47%                            | -1.03%                 | 0.05%                    | 1%                         |
| AMUNDI RUSSELL 2000 UCITS ETF - EUR                       | 19.85%                               | 100% RUSSELL 2000 (FRC) NR Close                             | 19.76%                            | 0.09%                  | 0.05%                    | 1%                         |
| AMUNDI S&P 500 UCITS ETF - EUR                            | 29.11%                               | 100% S&P 500 NR Close                                        | 28.79%                            | 0.32%                  | 0.04%                    | 1%                         |
| AMUNDI S&P GLOBAL LUXURY UCITS ETF - EUR                  | 4.74%                                | 100% S&P GLOBAL LUXURY NR Close                              | 5.28%                             | -0.54%                 | 0.02%                    | 1%                         |
| AMUNDI MSCI SMART CITIES ESG SCREENED UCITS ETF ACC       | 10.52%                               | 100% MSCI ACWI IMI SMART CITIES ESG FILTERED NR Close        | 11.26%                            | -0.73%                 | 0.08%                    | 2%                         |
| AMUNDI SMART FACTORY UCITS ETF - EUR                      | 13.10%                               | 100% SOLACTIVE SMART FACTORY INDEX NR Close                  | 13.95%                            | -0.85%                 | 0.00%                    | 1%                         |
| AMUNDI STOXX EUROPE 600 UCITS ETF ACC                     | 19.43%                               | 100% STOXX EUROPE 600 NR                                     | 19.22%                            | 0.22%                  | 0.15%                    | 1%                         |
| AMUNDI MSCI ROBOTICS & AI ESG SCREENED UCITS ETF Acc      | 20.92%                               | 100% MSCI ACWI IMI ROBOTICS & AI ESG FILTERED INDEX NR Close | 21.27%                            | -0.35%                 | 0.07%                    | 1%                         |
| AMUNDI INDEX MSCI EM ASIA SRI PAB - UCITS ETF DR          | 18.05%                               | 100% MSCI EM ASIA SRI FILTERED PAB NR Close                  | 19.06%                            | -1.01%                 | 0.50%                    | 1%                         |
| AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB - UCITS ETF DR | 20.11%                               | 100% MSCI EM SRI FILTERED PAB NR Close                       | 20.80%                            | -0.69%                 | 0.41%                    | 2%                         |
| AMUNDI INDEX MSCI EMU SRI PAB - UCITS ETF DR              | 24.00%                               | 100% MSCI EMU SRI FILTERED PAB NR Close                      | 23.75%                            | 0.25%                  | 0.15%                    | 1%                         |
| AMUNDI INDEX MSCI EUROPE SRI PAB - UCITS ETF DR           | 22.65%                               | 100% MSCI EUROPE SRI FILTERED PAB NR Close                   | 22.50%                            | 0.15%                  | 0.10%                    | 1%                         |
| AMUNDI INDEX MSCI JAPAN SRI PAB - UCITS ETF DR            | 10.18%                               | 100% MSCI JAPAN SRI FILTERED PAB NR Close                    | 10.31%                            | -0.13%                 | 0.07%                    | 1%                         |

| Sub-fund - main share class (in base currency)                       | Performance of shareclass - 1Y - Net | Benchmark                                                                                                  | Performance of the benchmark - 1Y | Performance difference | Realized Tracking Error* | Anticipated Tracking Error |
|----------------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|--------------------------|----------------------------|
| AMUNDI DAX 50 ESG UCITS ETF DR - EUR                                 | 23.58%                               | 100% DAX 50 ESG+ NR Close                                                                                  | 23.35%                            | 0.23%                  | 0.15%                    | 1%                         |
| AMUNDI MDAX ESG UCITS ETF                                            | -0.53%                               | 100% MDAX ESG+ NR Close                                                                                    | -0.51%                            | -0.02%                 | 0.10%                    | 1%                         |
| Amundi Stoxx Europe 600 ESG UCITS ETF Acc                            | 20.11%                               | 100% STOXX EUROPE 600 ESG+ NR                                                                              | 19.97%                            | 0.14%                  | 0.09%                    | 1%                         |
| AMUNDI MSCI CHINA ESG LEADERS SELECT - UCITS ETF DR                  | 12.36%                               | 100% MSCI CHINA ESG LEADERS SELECT 5% ISSUER CAPPED NR Close                                               | 12.74%                            | -0.38%                 | 0.13%                    | 1%                         |
| AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT - UCITS ETF DR      | 24.96%                               | 100% MSCI EM EX CHINA REGION ESG LEADERS SELECT 5% ISSUER CAPPED NR Close                                  | 25.84%                            | -0.88%                 | 0.25%                    | 1%                         |
| AMUNDI MSCI EMERGING ESG LEADERS - UCITS ETF DR                      | 23.86%                               | 100% MSCI EM ESG LEADERS SELECT 5% ISSUER CAPPED NR Close                                                  | 24.34%                            | -0.48%                 | 0.20%                    | 2%                         |
| AMUNDI MSCI EMU ESG LEADERS SELECT - IE                              | 18.15%                               | 100% MSCI EMU ESG LEADERS SEL 5% CAPPED NR Close                                                           | 17.88%                            | 0.27%                  | 0.15%                    | 1%                         |
| AMUNDI INDEX MSCI EUROPE ESG BROAD CTB - UCITS ETF DR - EUR          | 21.11%                               | 100% MSCI EUROPE ESG BROAD CTB SELECT NR Close                                                             | 20.81%                            | 0.29%                  | 0.09%                    | 1%                         |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB - UCITS ETF DR              | 25.39%                               | 100% MSCI EM ESG BROAD CTB SEL NR Close                                                                    | 25.85%                            | -0.46%                 | 0.19%                    | 2%                         |
| AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB UCITS ETF Dist | 20.52%                               | 100% MSCI PACIFIC ESG BROAD CTB SELECT NET USD INDEX NR Close                                              | 21.02%                            | -0.50%                 | 0.04%                    | 1%                         |
| AMUNDI GLOBAL AGG SRI 1-5 - UCITS ETF DR - USD                       | 9.32%                                | 100% BLOOMBERG MSCI GLOBAL AGGREGATE 500MM EX SECURITIZED 1-5 YEAR SUSTAINABLE SRI SECTOR NEUTRAL NR Close | 9.47%                             | -0.15%                 | 0.05%                    | 1%                         |
| AMUNDI EURO GOVERNMENT BOND - IE                                     | 9.08%                                | 100% BLOOMBERG EURO TREASURY 50BN BOND INDEX TR Close                                                      | 9.20%                             | -0.12%                 | 0.05%                    | 1%                         |
| AMUNDI EUR FLOATING RATE CORPORATE BOND ESG UCITS ETF Acc            | 4.48%                                | 100% IBOXX MSCI ESG EUR FRN INVESTMENT GRADE CORPORATES TCA TR Close                                       | 4.58%                             | -0.10%                 | 0.06%                    | 1%                         |
| AMUNDI USD FLOATING RATE CORPORATE BOND ESG UCITS ETF Acc            | 6.57%                                | 100% IBOXX MSCI ESG USD FRN INVESTMENT GRADE CORPORATES TCA INDEX NR Close                                 | 6.67%                             | -0.10%                 | 0.14%                    | 1%                         |

| Sub-fund - main share class (in base currency)                             | Performance of shareclass - 1Y - Net | Benchmark                                                                    | Performance of the benchmark - 1Y | Performance difference | Realized Tracking Error* | Anticipated Tracking Error |
|----------------------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------|-----------------------------------|------------------------|--------------------------|----------------------------|
| AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG - UCITS ETF DR - USD           | 15.80%                               | 100% BLOOMBERG MSCI GLOBAL CORPORATE HIGH YIELD SRI SUSTAINABLE NR Close     | 16.62%                            | -0.82%                 | 0.25%                    | 1%                         |
| AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX UCITS ETF DR - USD                | 17.99%                               | 100% MARKIT IBOXX USD LIQUID EMERGING MARKETS SOVEREIGNS MID PRICE TCA Close | 17.92%                            | 0.07%                  | 0.25%                    | 1%                         |
| AMUNDI EURO GOVERNMENT BOND 25+Y UCITS ETF Acc                             | 17.51%                               | 100% BLOOMBERG EURO TREASURY 50BN 25+ YEAR BOND INDEX                        | 17.60%                            | -0.09%                 | 0.04%                    | 1%                         |
| AMUNDI EURO GOVERNMENT TILTED GREEN BOND UCITS ETF ACC                     | 9.18%                                | 100% BLOOMBERG EURO TREASURY GREEN BOND TILTED RI Close                      | 9.34%                             | -0.16%                 | 0.03%                    | 1%                         |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR - EUR     | 10.70%                               | 100% FTSE EUROZONE LOWEST-RATED GOVERNMENT BOND IG (17H15) RI Open           | 10.83%                            | -0.13%                 | 0.03%                    | 1%                         |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3 UCITS ETF DR - EUR | 5.14%                                | 100% FTSE EUROZONE LOWEST-RATED GOVERNMENT BOND IG 1-3Y (17H15) TR Open      | 5.26%                             | -0.12%                 | 0.03%                    | 1%                         |
| AMUNDI EUR CORPORATE BOND UCITS ETF                                        | 9.50%                                | 100% BLOOMBERG EURO AGGREGATE CORPORATE (E) TR Close                         | 9.56%                             | -0.06%                 | 0.07%                    | 1%                         |
| AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED - UCITS ETF DIST                  | 21.46%                               | 100% FTSE EPRA/NAREIT DEVELOPED (EX GLOBAL \$) NR Close                      | 22.25%                            | -0.78%                 | 0.04%                    | 1%                         |
| Amundi Stoxx Europe Select Dividend 30 - UCITS ETF DIST                    | 14.99%                               | 100% STOXX EUROPE SELECT DIVIDEND 30                                         | 14.75%                            | 0.24%                  | 0.14%                    | 1%                         |
| AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION UCITS ETF Dist             | 13.80%                               | 100% BLOOMBERG MSCI USD CORPORATE PAB GREEN TILTED INDEX TR Close            | 14.08%                            | -0.28%                 | 0.09%                    | 1%                         |
| AMUNDI USD HIGH YIELD CORPORATE BOND ESG UCITS ETF Acc                     | 15.90%                               | 100% BLOOMBERG MSCI US CORPORATE HIGH YIELD SRI SUSTAINABLE NR Close         | 16.21%                            | -0.31%                 | 0.16%                    | 1%                         |
| AMUNDI EUR HIGH YIELD CORPORATE BOND ESG UCITS ETF Dist                    | 10.76%                               | 100% BLOOMBERG MSCI EURO CORPORATE HIGH YIELD SRI SUSTAINABLE                | 11.22%                            | -0.45%                 | 0.15%                    | 1%                         |

\* sub-funds indicated with N /A do not have a long enough track record available (1 Year) to calculate the tracking error

Luxembourg, 3 December 2024

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                         | Market Value          | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|--------------------------------------------------|-----------------------|-------------|
|                                                                                                                           | USD                     |              |                                                  | USD                   |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>6,055,363,247.74</b> | <b>98.06</b> |                                                  |                       |             |
| <b>Shares</b>                                                                                                             | <b>6,055,363,247.74</b> | <b>98.06</b> |                                                  |                       |             |
| <b>Australia</b>                                                                                                          | <b>1,336,021.89</b>     | <b>0.02</b>  |                                                  |                       |             |
| 3,746,400 MMG LTD                                                                                                         | 1,336,021.89            | 0.02         | 615,031 KLABIN SA - CDA 1 SH + 4 PFD SHS         | 2,359,243.10          | 0.04        |
| <b>Bermuda</b>                                                                                                            | <b>21,909,218.33</b>    | <b>0.35</b>  | 676,325 LOCALIZA RENT A CAR SA                   | 5,091,861.06          | 0.08        |
| 3,932,000 ALIBABA HEALTH INFORMATION                                                                                      | 2,708,238.76            | 0.04         | 654,949 NATURA CO HLDG - REG SHS                 | 1,689,744.55          | 0.03        |
| 2,025,800 CHINA GAS HOLDINGS LTD                                                                                          | 1,885,621.51            | 0.03         | 2,187,480 NU HLDG - REG SHS -A-                  | 29,859,102.00         | 0.48        |
| 664,800 CHINA RESOURCES                                                                                                   | 2,683,170.15            | 0.04         | 742,884 PETROBRAS BR PREFERENTIAL SHARE          | 3,192,082.51          | 0.05        |
| 4,068,000 CN RUYI RG REGISTERED SHS                                                                                       | 1,183,611.13            | 0.02         | 3,305,862 PETROBRAS - NCP PFD REG SHS            | 21,859,744.87         | 0.35        |
| 49,529 CREDICORP                                                                                                          | 8,963,263.13            | 0.15         | 2,744,950 PETROLEO BRASILEIRO                    | 19,793,955.36         | 0.32        |
| 2,940,000 KUNLUN ENERGY COMPANY LTD - REG SHS                                                                             | 3,035,577.72            | 0.05         | 580,786 PRIO SA - REG SHS                        | 4,621,064.98          | 0.07        |
| 102,000 ORIENT OVERSEAS INTL                                                                                              | 1,449,735.93            | 0.02         | 937,912 RAIA DROGASIL SA                         | 4,390,047.05          | 0.07        |
| <b>Brazil</b>                                                                                                             | <b>291,432,992.44</b>   | <b>4.72</b>  | 584,253 REDE DOR SAO REGISTERED SHS              | 3,318,318.88          | 0.05        |
| 3,487,074 AMBEV SA                                                                                                        | 8,375,411.52            | 0.14         | 939,176 RUMO SA                                  | 3,449,167.05          | 0.06        |
| 414,064 ATACADAO SA                                                                                                       | 703,309.45              | 0.01         | 323,959 SABESP                                   | 5,377,689.55          | 0.09        |
| 4,144,243 B3 REG SHS                                                                                                      | 8,150,268.77            | 0.13         | 983,649 SENDAS DISTRIB - REGISTERED SHS          | 1,349,267.33          | 0.02        |
| 1,193,499 BANCO BRADESCO                                                                                                  | 2,868,791.29            | 0.05         | 570,558 SUZANO SA                                | 5,703,680.14          | 0.09        |
| 3,932,534 BANCO BRADESCO PREF.                                                                                            | 10,615,172.79           | 0.17         | 310,237 TELEF BRASIL                             | 3,179,952.78          | 0.05        |
| 855,454 BANCO BTG PACTUAL SA                                                                                              | 5,226,208.23            | 0.08         | 592,554 TIM - REG SHS                            | 2,037,994.27          | 0.03        |
| 1,249,987 BANCO DO BRASIL SA                                                                                              | 6,238,672.61            | 0.10         | 412,313 TOTVS                                    | 2,162,332.51          | 0.04        |
| 525,614 BB SEGURIDADE                                                                                                     | 3,426,356.32            | 0.06         | 537,375 ULTRAPAR                                 | 2,092,933.23          | 0.03        |
| 439,035 BRF FOODS                                                                                                         | 1,906,634.89            | 0.03         | 2,511,137 VALE DO RIO DOCE                       | 29,285,306.05         | 0.47        |
| 445,371 CAIXA SEGURIDADE PARTICIPACOES SA                                                                                 | 1,189,932.09            | 0.02         | 1,238,455 WEG SA                                 | 12,369,055.46         | 0.20        |
| 1,360,177 CEMIG SA - REG SHS - NON-CUM PERP PFD                                                                           | 2,847,328.17            | 0.05         | 1 XP INC - BDR                                   | 17.90                 | 0.00        |
| 884,258 CENTRAIS ELETRICAS BRASILEIRAS                                                                                    | 6,389,413.30            | 0.10         | 276,663 XP INC - REGS -A -                       | 4,963,334.22          | 0.08        |
| 471,920 COMPANHIA SIDERURGICA NACIONAL                                                                                    | 1,117,013.82            | 0.02         | <b>Cayman Islands</b>                            | <b>379,575,830.54</b> | <b>6.15</b> |
| 760,812 CONCESSOES RODOVIARIAS                                                                                            | 1,690,440.82            | 0.03         | 98,459 AIRTAC INTL                               | 2,840,535.50          | 0.05        |
| 810,255 COPEL PREF.-B-                                                                                                    | 1,516,118.51            | 0.02         | 454,000 AKESO REGISTERED SHS                     | 4,009,586.87          | 0.06        |
| 908,065 COSAN SA - REG SHS                                                                                                | 2,181,031.45            | 0.04         | 59,000 ALCHIP TECHNOLOGIES LIMITED               | 3,682,079.28          | 0.06        |
| 157,212 CPFL ENERGIA SA                                                                                                   | 979,505.32              | 0.02         | 11,225,000 ALIBABA GROUP                         | 158,963,967.43        | 2.57        |
| 183,532 ELETROBRAS (CENTR.ELET.BRASIL.) PREF.-B-                                                                          | 1,473,091.93            | 0.02         | 949,600 ANTA SPORTS PRODUCTS                     | 11,546,818.16         | 0.19        |
| 512,932 EMBRAER                                                                                                           | 4,518,213.61            | 0.07         | 53,653 AUTOHOME -A- SPONS ADR REPR 4 SH-A-       | 1,750,160.86          | 0.03        |
| 191,134 ENERGISA UNITS 1 SH + 4 PFD                                                                                       | 1,572,013.45            | 0.03         | 502,700 BEIGENE - REG SHS                        | 9,364,769.12          | 0.15        |
| 162,191 ENGIE BRASIL ENERGIA SA (BRL)                                                                                     | 1,264,275.42            | 0.02         | 171,119 BILIBILI INC                             | 4,269,447.38          | 0.07        |
| 808,785 EQUATORIAL ENERGIA SA                                                                                             | 4,826,737.67            | 0.08         | 13,229 BLOOMAGE BIOTECHNOLOGY CORPORATION        | 133,260.52            | 0.00        |
| 51,073 EQUATORIAL ENERGIA SA                                                                                              | 305,173.04              | 0.00         | 2,796,000 BOSIDENG INTERNATIONAL HOLDINGS LTD    | 1,605,431.15          | 0.03        |
| 1,023,107 GERDAU SA - REG SHS - NON-CUM PERP PFD                                                                          | 3,588,324.17            | 0.06         | 2,760,000 CHINA FEIHE LIMITED                    | 2,089,325.32          | 0.03        |
| 3,573,431 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA                                                                        | 2,624,717.94            | 0.04         | 371,400 CHINA LITERATURE LIMITED                 | 1,549,196.72          | 0.03        |
| 276,865 HYPERA SA                                                                                                         | 1,333,532.47            | 0.02         | 1,410,000 CHINA STATE CONSTRUCTION INTL HLDG LTD | 2,196,464.26          | 0.04        |
| 178,116 INTER & COMPANY INCORPORATION                                                                                     | 1,186,252.56            | 0.02         | 1 CIFI HOLDINGS GROUP                            | 0.06                  | 0.00        |
| 4,012,165 ITAUSA INVESTIMENTOS ITAU SA-PREF                                                                               | 8,155,745.27            | 0.13         | 45,100 CN RES MICROELE                           | 303,839.05            | 0.00        |
| 3,574,520 ITAU UNIBANCO HOLDING-REG S-NON CUM PFD                                                                         | 23,701,862.09           | 0.38         | 5,391 COUNTRY GARDEN                             | 4,518.25              | 0.00        |
| 570,846 JBS                                                                                                               | 3,315,548.62            | 0.05         | 603,800 ENN ENERGY HOLDINGS LTD                  | 4,667,945.52          | 0.08        |
|                                                                                                                           |                         |              | 4,377,000 GEELY AUTOMOBILE                       | 6,863,466.11          | 0.11        |
|                                                                                                                           |                         |              | 898,000 GENSRIPT BIO UNITARY 144A/REG S          | 1,611,605.61          | 0.03        |
|                                                                                                                           |                         |              | 222,000 GIANT BIOGENE HOLDING LTD                | 1,456,185.90          | 0.02        |
|                                                                                                                           |                         |              | 1,225,000 HAIDILAO INTERNATIONAL HOLDING LTD     | 3,005,928.48          | 0.05        |
|                                                                                                                           |                         |              | 550,000 HAITIAN INTERNATIONAL                    | 1,770,200.08          | 0.03        |
|                                                                                                                           |                         |              | 158,345 H WORLD GRPSHS ADR                       | 5,890,434.00          | 0.10        |
|                                                                                                                           |                         |              | 907,000 INNOVENT BIOLOGICS, INC.                 | 5,499,812.11          | 0.09        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value            | % of NAV     | Quantity                                          | Market Value  | % of NAV |
|---------------------------------------------------|-------------------------|--------------|---------------------------------------------------|---------------|----------|
|                                                   | USD                     |              |                                                   | USD           |          |
| 1,823,648 JD.COM INC - CL A                       | 39,231,699.60           | 0.64         | 12,924 ACM RESEARCH SHANGHAI I-A                  | 194,802.08    | 0.00     |
| 815,250 JD HEALTH INTERNATIONAL INC               | 3,673,487.03            | 0.06         | 22,199 ADVANCED MICRO-FABRICATION EQUIPMENT INC   | 520,190.74    | 0.01     |
| 196,476 KANZHUN LTD SHS A SPONSORED US DEPOSITAR  | 3,410,823.36            | 0.06         | 130,082 AECC AERO ENGINE CO LTD -A-               | 407,978.32    | 0.01     |
| 2,094,000 KINGDEE INTL SOFTWARE GROUP CO          | 2,426,268.42            | 0.04         | 3,057,067 AGRICULTURAL BANK OF CHINA -A-          | 2,096,677.08  | 0.03     |
| 54,499 LEGEND BIOTECH CORP                        | 2,655,736.27            | 0.04         | 20,215,000 AGRICULTURAL BANK OF CHINA -H-         | 9,525,208.47  | 0.15     |
| 924,314 LI AUTO INC                               | 12,863,669.80           | 0.21         | 334,982 AIER EYE HOSPITAL GROUP CO LTD            | 761,512.44    | 0.01     |
| 1,752,000 LI NING CO                              | 4,443,446.82            | 0.07         | 426,822 AIR CHINA -A-                             | 480,571.89    | 0.01     |
| 1,394,101 LONGFOR GRP-REGISTERED SHS              | 2,699,365.76            | 0.04         | 489,100 ALUMINIUM CORP SHS -A-                    | 621,975.14    | 0.01     |
| 282,408 MINISO GROUP HOLDING LIMITED              | 1,350,689.34            | 0.02         | 2,778,000 ALUMINUM CORPORATION OF CHINA -H-       | 2,210,244.79  | 0.04     |
| 1,095,450 NEW ORIENTAL EDUCATION AND TECH-REG SHS | 8,743,874.34            | 0.14         | 16,958 AMLOGIC (SHANGHAI) CO                      | 170,460.63    | 0.00     |
| 134,219 PAGSEGURO DIGITAL LTD                     | 1,155,625.59            | 0.02         | 36,289 ANGEL YEAST CO LTD -A-                     | 188,842.74    | 0.00     |
| 385,200 POP MART INTERNATIONAL GROUP LIMITED      | 2,640,739.42            | 0.04         | 899,500 ANHUI CONCH CEMENT CO -H-                 | 2,646,104.74  | 0.04     |
| 80,693 QIFU TECHNOLOGY, INCADR                    | 2,405,458.33            | 0.04         | 143,629 ANHUI CONCH CEMENT CO LTD -A-             | 536,454.72    | 0.01     |
| 629,500 SHENZHOI INTERNATIONAL GROUP              | 5,717,582.12            | 0.09         | 86,900 ANHUI GUJIND DISTILLERY -B-                | 1,400,695.60  | 0.02     |
| 237,000 SILERGY CORP                              | 3,504,840.21            | 0.06         | 21,546 ANHUI KOUZI DISTILLERY CO LTD              | 147,618.44    | 0.00     |
| 7,640,000 SINO BIOPHARMA                          | 3,668,781.51            | 0.06         | 83,155 ANHUI USTC IFLY -A-                        | 528,016.84    | 0.01     |
| 1,260,000 SMOORE INTERNATIONAL HOLDINGS LIMITED   | 2,092,569.61            | 0.03         | 27,200 ANHUI YINGJIA DISTILLERY CO LTD            | 283,400.70    | 0.00     |
| 183,150 STONECO LTD                               | 2,062,269.00            | 0.03         | 10,545 ANJOY FOODS GROUP CO LTD-REG SHS-A-        | 149,677.35    | 0.00     |
| 304,339 TAL EDUCAT GR -A- ADR REPR 1/3 SH -A-     | 3,603,373.76            | 0.06         | 18,070 ANKER INNOVATIONS TECHNOLO-A               | 216,520.17    | 0.00     |
| 558,341 TENCENT MUSIC ADR REPR 2 SHS A            | 6,728,009.05            | 0.11         | 14,536 ASYMCHEM LAB REGISTERED SHS -A-            | 173,904.72    | 0.00     |
| 1,309,000 TOPSPORTS INTERNATIONAL HOLDING         | 581,404.52              | 0.01         | 23,440 AUTOBIO DIAGNOSTICS CO LTD                 | 161,298.17    | 0.00     |
| 3,602,000 WANT WANT CHINA                         | 2,476,307.79            | 0.04         | 66,100 AVARY HOLDING - REGISTERED SHS -A-         | 337,835.87    | 0.01     |
| 2,606,000 WUXI BIOLOGICS                          | 5,871,270.89            | 0.10         | 1,856,000 AVICHINA INDUSTRY AND TECHNOLOGY CO LTD | 907,990.34    | 0.01     |
| 2,998,940 XINYI SOLAR HOLDINGS LTD                | 1,629,295.61            | 0.03         | 201,944 BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO    | 232,857.29    | 0.00     |
| 924,212 XPENG INC REGISTERED SHS                  | 6,300,241.92            | 0.10         | 1,683,350 BAIDU INC -A- REG SHS                   | 22,885,373.26 | 0.37     |
| 938,000 YADEA GROUP HOLDINGS LTD                  | 1,668,900.87            | 0.03         | 759,241 BANK OF BEIJING CO LTD -A-                | 633,545.56    | 0.01     |
| 455,000 ZHEN DING TEH                             | 1,631,853.93            | 0.03         | 145,900 BANK OF CHANGSHA CO LTD                   | 174,488.22    | 0.00     |
| 675,500 ZHONGSHENG GROUP                          | 1,254,036.77            | 0.02         | 1,261,425 BANK OF CHINA LTD -A-                   | 901,190.89    | 0.01     |
| 317,568 ZTO EXPRESS CAYMAN INC                    | 8,009,231.16            | 0.13         | 58,641,000 BANK OF CHINA LTD -H-                  | 27,706,845.98 | 0.45     |
| <b>Chile</b>                                      | <b>24,887,946.12</b>    | <b>0.40</b>  | 1,409,492 BANK OF COMMUNICATIONS                  | 1,490,320.55  | 0.02     |
| 33,416,505 BANCO DE CHILE                         | 4,268,708.36            | 0.07         | 6,396,000 BANK OF COMMUNICATIONS CO LTD -H-       | 4,907,658.93  | 0.08     |
| 48,048,411 BANCO SANTANDER -CHILE                 | 2,501,685.36            | 0.04         | 212,955 BANK OF HANGZHOU REG SHS A                | 429,034.59    | 0.01     |
| 931,638 CENCOSUD SA                               | 1,883,197.48            | 0.03         | 652,010 BANK OF JIANGSU CO LTD -A- REG SHS        | 782,562.25    | 0.01     |
| 63,760 CREDITO                                    | 1,987,573.73            | 0.03         | 371,442 BANK OF NANJING CO LTD -A-                | 581,153.00    | 0.01     |
| 873,925 EMPRESAS CMPC                             | 1,522,239.38            | 0.02         | 237,134 BANK OF NINGBO -A-                        | 870,787.74    | 0.01     |
| 289,690 EMPRESAS COPEC SA                         | 1,942,236.16            | 0.03         | 27,800 BANK OF SUZHOU CO LTD                      | 32,135.03     | 0.00     |
| 15,982,418 ENEL AMERICAS                          | 1,633,841.40            | 0.03         | 799,432 BAOSHAN IRON & STEEL CO-A                 | 792,731.93    | 0.01     |
| 18,429,108 ENERSIS CHILE                          | 1,015,971.57            | 0.02         | 107,200 BEIJING ENLIGHT MEDIA CO LTD              | 136,323.32    | 0.00     |
| 621,431 FALABELLA SOCIEDAD ANONIMA.               | 2,304,672.34            | 0.04         | 22,965 BEIJING KINGSOFT OFFICE SOFTWARE INC       | 874,150.13    | 0.01     |
| 110,185,924 LAN AIRLINES SA                       | 1,419,814.21            | 0.02         | 113,548 BEIJING NEW BUILDING MATERIALS -A-        | 535,076.03    | 0.01     |
| 106,097 SOQUIMICH PREF -B-                        | 4,408,006.13            | 0.07         | 32,400 BEIJING ORIENTAL YUHONG WATERPROOF -A-     | 63,840.26     | 0.00     |
| <b>China</b>                                      | <b>1,148,739,945.76</b> | <b>18.60</b> | 1,265 BEIJING ROBOROCK TECHNOLOGY CO LTD          | 50,233.76     | 0.00     |
| 285,676 360 SECURITY TECHNOLOGY INC               | 359,612.70              | 0.01         | 1,763,405 BEIJING-SHANGHAI HIGH SPEED RAILWAY CO  | 1,521,858.80  | 0.02     |
| 88,672 37 INTERACTIVE                             | 226,790.52              | 0.00         | 71,007 BEIJING TIANTAN BIOLOGICAL PRODUCTS CORP   | 255,065.54    | 0.00     |
| 493,000 AAC TECHNOLOGIES HOLDINGS INC             | 2,024,684.05            | 0.03         |                                                   |               |          |
| 28,549 ACCELINK TECHNOLOGIES CO LTD-A-            | 137,102.31              | 0.00         |                                                   |               |          |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value  | % of NAV | Quantity                                           | Market Value  | % of NAV |
|--------------------------------------------------|---------------|----------|----------------------------------------------------|---------------|----------|
|                                                  | USD           |          |                                                    | USD           |          |
| 54,832 BEIJING TONGRENTANG -A-                   | 329,525.26    | 0.01     | 1,273,439 CHINA MINSENG BANKING -A-                | 731,458.27    | 0.01     |
| 23,800 BETHEL AUTOMOTIVE SAFETY S-A              | 166,359.94    | 0.00     | 5,006,760 CHINA MINSHENG BANKING CORPORATION -H-   | 2,043,316.75  | 0.03     |
| 30,368 BJ WANTAI --- REGISTERED SHS -A-          | 355,243.66    | 0.01     | 2,862,000 CHINA NATIONAL BUILDING MATERIAL CO -H-  | 1,260,130.12  | 0.02     |
| 61,300 BK OF CHENGDU                             | 137,951.49    | 0.00     | 451,690 CHINA NATIONAL CHEMICAL ENGINEERING -A-    | 531,805.77    | 0.01     |
| 510,159 BK SHANGHAI A                            | 575,132.50    | 0.01     | 50,200 CHINA NATIONAL MEDICINES -A- SHS            | 247,820.44    | 0.00     |
| 94,900 BOC INTERNATIONAL CHINA CO LTD            | 170,852.80    | 0.00     | 678,095 CHINA NATIONAL NUCLEAR POWER CO -A-        | 1,080,315.89  | 0.02     |
| 880,461 BOE TECHNOLOGY -A-                       | 562,345.21    | 0.01     | 120 CHINA NATIONAL SOFT-A-                         | 718.60        | 0.00     |
| 65,110 BYD COMPANY LTD -A-                       | 2,858,970.95  | 0.05     | 1,308,000 CHINA OILFIELD SERVICES -H-              | 1,204,019.29  | 0.02     |
| 765,500 BYD COMPANY LTD -H-                      | 27,969,019.69 | 0.45     | 245,804 CHINA PACIFIC INSURANCE                    | 1,373,254.58  | 0.02     |
| 588,500 BYD ELECTRONIC -RC-                      | 2,466,136.54  | 0.04     | 1,955,800 CHINA PACIFIC INSURANCE (GROUP) CO LTD   | 7,050,211.27  | 0.11     |
| 1,407 BY-HEALTH CO -A-                           | 2,995.48      | 0.00     | 1,138,527 CHINA PETROLEUM AND CHEMICAL -A-         | 1,132,238.53  | 0.02     |
| 168,480 CAITONG SECURITIES - REG SHS -A-         | 209,918.25    | 0.00     | 17,916,000 CHINA PETROLEUM AND CHEMICAL -H-        | 11,163,646.45 | 0.18     |
| 13,388 CAMBRICON TECHNOLOGIES CORP               | 553,145.36    | 0.01     | 946,160 CHINA RAILWAY GROUP LTD -A-                | 888,209.28    | 0.01     |
| 141,440 CENTENNIAL BRILLIANCE SCIENCE TECHNO -A- | 141,669.26    | 0.00     | 3,502,000 CHINA RAILWAY GROUP LTD -H-              | 1,839,483.78  | 0.03     |
| 7,867,000 CGN POWER CO 144A/REGS                 | 3,038,435.79  | 0.05     | 307,941 CHINA RAILWAY SIGNAL                       | 276,760.12    | 0.00     |
| 565,005 CGN POWER CO LTD                         | 363,287.25    | 0.01     | 491,800 CHINA RESOURCES MIXC-REG SHS 144A/REGS     | 2,212,867.26  | 0.04     |
| 16,300 CHANGCHUN NEW & HIGH TECHNOLOGY -A-       | 255,935.85    | 0.00     | 155,506 CHINA SECURITIES - REGISTERED SHS -A-      | 596,813.33    | 0.01     |
| 1,400 CHANGJIANG SECURITIES CO LTD               | 1,444.28      | 0.00     | 2,478,000 CHINA SHENHUA ENERGY CO LTD-SHS.-H-      | 11,181,729.52 | 0.18     |
| 417,504 CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-  | 452,184.01    | 0.01     | 236,876 CHINA SHENHUA ENERGY COMPANY LTD -A-       | 1,475,682.42  | 0.02     |
| 107,521 CHAOZHOU THREE-CIRCLE (GROUP) CO LTD     | 569,970.74    | 0.01     | 959,300 CHINA SHIPPING CONTAINER LINES -A-         | 361,862.62    | 0.01     |
| 6,716,000 CHINA CITIC BANK CORPORATION LTD -H-   | 4,288,565.25  | 0.07     | 138,924 CHINA SHIPPING DEVELOPMENT -A-             | 314,624.04    | 0.01     |
| 1,410,000 CHINA COAL ENERGY CO LTD -H-           | 1,760,801.93  | 0.03     | 950,000 CHINA SHIPPING DEVELOPMENT CO -H-          | 1,158,225.82  | 0.02     |
| 2,182,000 CHINA COMMUNICATION SERCICES CORP -H-  | 1,182,650.72  | 0.02     | 223,700 CHINA SINOMA INTL ENG.                     | 367,577.72    | 0.01     |
| 2,152,900 CHINA COSCO HOLDINGS -H-               | 3,614,274.29  | 0.06     | 171,394 CHINA SOUTHERN AIR -A-                     | 160,161.72    | 0.00     |
| 255,279 CHINA EASTERN AIR -A-                    | 151,008.29    | 0.00     | 1,027,850 CHINA THREE GORGES RENEWABLES (GROUP) CO | 712,289.98    | 0.01     |
| 536,821 CHINA ENERGY ENGINEERING CORP            | 184,855.29    | 0.00     | 33,536,000 CHINA TOWER CORP LTD -H- UNIT 144A/REGS | 4,447,010.39  | 0.07     |
| 2,352,000 CHINA EVERBRIGHT BANK CO LTD           | 799,394.03    | 0.01     | 1,142,076 CHINA UNITED TELECOM -A-                 | 873,040.00    | 0.01     |
| 1,666,460 CHINA EVERBRIGHT BANK CO LTD -A-       | 857,201.16    | 0.01     | 328,177 CHINA VANKE -A-                            | 455,784.72    | 0.01     |
| 158,305 CHINA FIBERGLASS CO LTD-SHS.A            | 266,003.47    | 0.00     | 1,628,800 CHINA VANKE -H-                          | 1,562,225.39  | 0.03     |
| 221,500 CHINA GALAXY SECURITIES CO LTD           | 487,077.09    | 0.01     | 878,649 CHINA YANGTZE POWER -A-                    | 3,772,639.00  | 0.06     |
| 103,500 CHINA GREATWALL -A-                      | 153,505.19    | 0.00     | 584,857 CHINA ZHESHANG BANK CO LTD                 | 245,687.11    | 0.00     |
| 1,000 CHINA GREAT WALL SECURITIES CO LTD         | 1,313.11      | 0.00     | 21,439 CHONGQING BREWERY CO LTD -A-                | 214,829.40    | 0.00     |
| 2,125,500 CHINA HONGQIAO GROUP LTD               | 3,546,384.09  | 0.06     | 297,251 CHONGQING CHANGAN AUTOMOBILE -A-           | 631,992.04    | 0.01     |
| 85,700 CHINA INTERNATIONAL CAPITAL CORP LTD      | 472,787.49    | 0.01     | 54,130 CHONGQING SOKON INDUSTRY GROUP CO LTD -A    | 699,339.22    | 0.01     |
| 1,130,000 CHINA INTL CAP -H- UNIT 144A - REG SHS | 2,022,147.83  | 0.03     | 86,184 CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO     | 411,053.48    | 0.01     |
| 93,210 CHINA INTL TRAVEL SERVICE -A-             | 1,028,170.56  | 0.02     | 317,574 CHONGQUING IRON STEEL CO LTD               | 246,847.76    | 0.00     |
| 98,305 CHINA LIFE INS SHS -A-                    | 618,035.81    | 0.01     | 4,331,000 CITIC LTD - REG SHS                      | 5,118,592.12  | 0.08     |
| 5,378,000 CHINA LIFE INSURANCE CO LTD            | 10,814,874.55 | 0.18     | 439,741 CITIC SECURITIES -A-                       | 1,709,036.03  | 0.03     |
| 2,397,000 CHINA LONGYUAN POWER GROUP CORP -H-    | 2,175,588.78  | 0.04     | 1,194,500 CITIC SECURITIES CO -H-                  | 3,160,222.34  | 0.05     |
| 730,582 CHINA MERCHANTS BANK CO LTD -A-          | 3,926,066.54  | 0.06     | 2,703,000 CMOC GROUP LIMITED -H- REG SHS           | 2,655,157.22  | 0.04     |
| 2,851,500 CHINA MERCHANTS BANK CO LTD -H-        | 14,151,986.87 | 0.23     | 634,375 CMOC GROUP LTD-A                           | 788,588.91    | 0.01     |
| 325,588 CHINA MERCHANTS ENERGY SHIPPING CO LTD   | 374,032.89    | 0.01     | 2,601,500 CN GALAXY SECURITIES CO LTD -H-          | 2,431,532.67  | 0.04     |
| 165,300 CHINA MERCHANTS EXPRESSWAY NETWORK       | 297,360.95    | 0.00     | 23,030 CNGR ADVANCED MATERIAL COLTD                | 132,151.77    | 0.00     |
| 266,523 CHINA MERCHANTS SECURITIES -A-           | 740,314.59    | 0.01     | 47,750 CNPC CAPITALREGISTERED SHS -A-              | 50,283.58     | 0.00     |
| 149,873 CHINA MERC SHEKOU IND ZONE HLDGS COLTD   | 262,328.12    | 0.00     |                                                    |               |          |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                          | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|---------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                   | USD          |          |
| 40,000 CN RARE EARTH                             | 161,802.50   | 0.00     | 152,133 GREAT WALL MOTOR -A-                      | 658,862.39   | 0.01     |
| 1,442,922 CN STATE CEC -A-                       | 1,274,138.63 | 0.02     | 1,698,500 GREAT WALL MOTOR CO-H-                  | 3,170,685.83 | 0.05     |
| 160,704 CN STATE SHIP-A-                         | 959,127.88   | 0.02     | 75,700 GRG BANKING EQUIPMENT -A-                  | 126,551.44   | 0.00     |
| 407,636 CN XD ELECTRIC CO -A-                    | 507,313.06   | 0.01     | 32,718 GUANGDONG HAI GROUP CO LTD -A-             | 224,488.58   | 0.00     |
| 163,304 CONTEMPORARY AMPEREX TECHNO. CO LTD A    | 5,877,506.30 | 0.10     | 32,043 GUANGZHOU AUTO -A-                         | 40,427.72    | 0.00     |
| 460,283 COSCO SHIPPING - REGISTERED -A-          | 1,033,204.94 | 0.02     | 2,036,800 GUANGZHOU AUTOMOBILE GROUP CO           | 799,775.11   | 0.01     |
| 835,907 CRRC CORP -A-                            | 975,810.24   | 0.02     | 69,138 GUANGZHOU TINCI MATERIALS TECHNOLOGY CO    | 182,954.52   | 0.00     |
| 3,617,000 CRRC CORP -H- SHS -HCOMPANY            | 2,365,548.62 | 0.04     | 14,673 GUJING DISTILLERY -A-                      | 425,640.65   | 0.01     |
| 62,520 CSPC INNOVATION PHARMACEUT-A              | 276,034.14   | 0.00     | 600 GUOLIAN SEC --- REGISTERED SHS -A-            | 1,078.49     | 0.00     |
| 12,100 CZ XINGYU AUTOM -A-                       | 255,307.16   | 0.00     | 230,120 GUOSEN SECURITIES -A-                     | 388,977.49   | 0.01     |
| 150,269 DALIAN PORT (PDA) COMPANY LTD            | 31,991.97    | 0.00     | 266,109 GUOTAI JUNAN SECURITIES CO LTD            | 558,936.22   | 0.01     |
| 551,984 DAQIN RAILWAY CO LTD -A-                 | 541,048.20   | 0.01     | 148,660 GUOYUAN SECURITIES -A-                    | 188,409.63   | 0.00     |
| 1,500 DATANG INTL POWER GENERATION CO-A          | 636.55       | 0.00     | 43,900 GZ BYS PHARMACE -A-                        | 192,318.93   | 0.00     |
| 122,300 DAYE SPECIAL STEEL CO LTD                | 238,356.05   | 0.00     | 62,300 GZ HAIGE COMMUNICATIONS GRP INC -A-        | 94,536.15    | 0.00     |
| 197,477 DONFANG ELECTRICAL MACHINERY -A-         | 445,819.40   | 0.01     | 65,764 HAFEI AVIATION -A-                         | 392,028.71   | 0.01     |
| 23,125 DONG-E E JIAO -A-                         | 203,869.50   | 0.00     | 226,539 HAIER SMART-A RG REGISTERED SHS -A-       | 1,040,661.07 | 0.02     |
| 103,800 DONGXING SEC -A-                         | 162,404.04   | 0.00     | 1,785,200 HAIER SMART HOME CO LTD - REG SHS -H-   | 7,170,693.02 | 0.12     |
| 569,422 EAST MONEY INFO -A-                      | 1,651,640.92 | 0.03     | 555,766 HAINAN AIRLINES -A-                       | 102,439.40   | 0.00     |
| 9,576 EASTROC BEVERAGE GROUP CO -A               | 370,771.83   | 0.01     | 166,400 HAITIAN FLAVOUR -A-                       | 1,145,289.61 | 0.02     |
| 22,600 ECOVACS ROBOTICS CO LTD                   | 165,366.89   | 0.00     | 346,696 HAITONG SEC SHS -A-                       | 434,443.97   | 0.01     |
| 16,100 EMPYREAN TECHNOLOGY CO LTD-A              | 213,964.08   | 0.00     | 1,479,600 HAITONG SECURITIES CO LTD -H-           | 690,894.18   | 0.01     |
| 94,400 ENN NATURAL GAS CO LTD -A- REG SHS        | 277,589.30   | 0.00     | 93,718 HANGZHOU FIRST PV MAT CO LTD -A-           | 236,482.53   | 0.00     |
| 26,100 EOPTOLINK TECH - SHS -A-                  | 484,695.49   | 0.01     | 63,800 HANGZHOU HUADONG MEDICINE CO LTD -A-       | 318,970.10   | 0.01     |
| 108,461 EVE ENERGY CO LTD                        | 755,963.37   | 0.01     | 57,600 HANGZHOU SILAN MICRO. -A-                  | 186,166.03   | 0.00     |
| 140,289 EVERBRIGHT SECURITIES -A-                | 385,868.84   | 0.01     | 13,453 HANGZHOU TIGERMED CONSULTING CO LTD        | 132,614.39   | 0.00     |
| 13,098 EVERDISPLAY OPTRONICS SHAN-A              | 4,716.19     | 0.00     | 924,000 HANSOH PHARMACEUTICAL GRP CO LTD          | 2,492,158.48 | 0.04     |
| 287,217 FAW CAR -A-                              | 380,430.41   | 0.01     | 55,600 HEBEI YANGYUAN A                           | 183,833.01   | 0.00     |
| 56,897 FLAT GLASS GROUP CO LTD-A                 | 164,382.61   | 0.00     | 63,836 HEILONGJIANG AGRICULTURE CO LTD -A-        | 135,540.73   | 0.00     |
| 560,990 FOCUS MEDIA --- SHS -A-                  | 566,708.71   | 0.01     | 92,800 HENAN SHENHUO COAL IND -A-                 | 266,254.55   | 0.00     |
| 2,118,884 FOSUN INTERNATIONAL                    | 1,358,489.18 | 0.02     | 124,415 HENAN SHUANGHUI INVEST AND DEV CO -A-     | 481,578.51   | 0.01     |
| 295,613 FOUNDER SECURITIES -A-                   | 394,507.95   | 0.01     | 494,000 HENGAN INTERNATIONAL GROUP CO - REG SHS   | 1,704,438.76 | 0.03     |
| 475,586 FOXCONN IND INT --- REGISTERED SHS -A-   | 1,711,758.86 | 0.03     | 264,320 HENGLI PETROCHEMICAL CO LTD               | 591,435.16   | 0.01     |
| 43,281 FUYAO GLASS INDUSTRY GROUP -A- REG SHS    | 359,919.70   | 0.01     | 306,000 HISENSE HOME APPLIANCES GROUP CO LTD - H- | 1,142,454.95 | 0.02     |
| 433,600 FUYAO GLASS INDUSTRY GROUP -H- 144A/REGS | 2,916,723.27 | 0.05     | 19,305 HITHINK ROYALFLUSH INFORMATION NETWORK C   | 533,223.75   | 0.01     |
| 62,215 GALAXYCORE INC                            | 130,943.28   | 0.00     | 192,200 HLA GROUP CORP                            | 208,165.11   | 0.00     |
| 64,512 GANFENG LITHIUM GROUP CO., LTD.           | 317,736.53   | 0.01     | 62,491 HNA INFRASTRUCTURE INVEST-A                | 34,198.07    | 0.00     |
| 794,774 GD POWER DEVELOPMENT - SHS -A-           | 621,178.38   | 0.01     | 179,400 HN VALIN STEEL TUBE -A-                   | 120,477.42   | 0.00     |
| 238,649 GD WEN S FOOD -A-                        | 686,759.13   | 0.01     | 28,302 HOSHINE SILICON A                          | 242,756.48   | 0.00     |
| 212,561 GF SECURITIES CO LTD -A-                 | 507,207.20   | 0.01     | 336,124 HUADIAN POWER INTL                        | 287,681.34   | 0.00     |
| 27,020 GIGADEVICE SHS A                          | 341,173.71   | 0.01     | 44,200 HUAGUANG TECH CO LTD                       | 220,537.20   | 0.00     |
| 42,126 GINLONG TECHNOLOGIES CO LT-A              | 500,793.75   | 0.01     | 102,300 HUAIBEI MINING HOLDINGS CO                | 263,253.83   | 0.00     |
| 199,126 GOERTEK INC. -A-                         | 645,007.62   | 0.01     | 65,295 HUALAN BIOLOGICAL ENGINEERING INC          | 167,094.00   | 0.00     |
| 313,343 GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.  | 448,614.26   | 0.01     | 191,200 HUANENG LANCANG RIVER HYDROPOWER INC      | 315,540.58   | 0.01     |
| 41,652 GONEO GROUP CO., LTD.                     | 495,515.93   | 0.01     | 329,105 HUANENG POWER INTERNATIONAL -A-           | 362,555.26   | 0.01     |
| 141,121 GOTIION HIGH-TECH CO LTD                 | 465,788.73   | 0.01     |                                                   |              |          |

## Securities Portfolio as at 30/09/24

| Quantity   |                                          | Market Value  | % of NAV | Quantity  |                                          | Market Value  | % of NAV |
|------------|------------------------------------------|---------------|----------|-----------|------------------------------------------|---------------|----------|
|            |                                          | USD           |          |           |                                          | USD           |          |
| 2,946,000  | HUANENG POWER INTL INC -H-               | 1,809,134.19  | 0.03     | 33,313    | KANGMEI PHARMACEUTICAL CO LTD            | 9,805.42      | 0.00     |
| 956,600    | HUATAI SECURITIES CO LTD                 | 1,541,893.45  | 0.02     | 471,093   | KE HOLDINGS INC                          | 9,379,461.63  | 0.15     |
| 264,139    | HUATAI SECURITIES CO LTD -A-             | 664,248.45    | 0.01     | 30,756    | KING S LUCK BREW -A-                     | 226,495.52    | 0.00     |
| 476,252    | HUA XIA BANK CO LTD -A-                  | 505,604.56    | 0.01     | 707,600   | KINGSOFT                                 | 2,691,937.47  | 0.04     |
| 21,000     | HUAYU AUTOS SYSTEMS                      | 53,800.33     | 0.00     | 1,731,800 | KUAISHOU TECHNOLOGY                      | 12,229,086.75 | 0.20     |
| 37,300     | HUBEI JUMPCAN PHARMA CO LTD-A-           | 166,922.91    | 0.00     | 57,242    | KUANG-CHI TECHNOLOGIES CO                | 204,311.39    | 0.00     |
| 19,600     | HUIZHOU DESAY SV AUTOMOTIVE CO           | 335,476.41    | 0.01     | 52,600    | KUNLUN TECH CO., LTD                     | 282,215.61    | 0.00     |
| 329        | HUNDSUN TECH-A-                          | 1,075.10      | 0.00     | 44,510    | KWEICHOW MOUTAI CO LTD -A- REG SHS       | 11,116,917.34 | 0.18     |
| 89,620     | HUOLINHE OPENCUT COAL INDUST CORP -A-    | 253,673.31    | 0.00     | 96,368    | LB GROUP CO., LTD                        | 285,992.53    | 0.00     |
| 10,537     | HWATSING TECHNOLOGY CO LTD-A             | 243,707.39    | 0.00     | 5,922,000 | LENOVO GROUP LTD -RC-                    | 8,081,536.28  | 0.13     |
| 69,555     | HYGON INFORMATION TECHNOLO-A             | 1,026,431.42  | 0.02     | 175,300   | LENS TECHNOLOGY CO LTD                   | 512,224.78    | 0.01     |
| 47,500     | IEIT SYSTEMS CO., LTD.                   | 281,661.22    | 0.00     | 76,400    | LEPU MEDICAL TECHNOLOGY -A-              | 143,768.75    | 0.00     |
| 1,706,800  | IM BAOTOU STEEL UNION CO LTD             | 421,904.44    | 0.01     | 55,664    | LIAOYUAN JOYSON -A-                      | 137,198.34    | 0.00     |
| 3,076      | IMEIK TECHNOLOGY DEVELOPMENT CO LTD      | 103,549.25    | 0.00     | 218,300   | LINGYI ITECH                             | 234,249.69    | 0.00     |
| 341,200    | IM JUNZHENG ENE -A-                      | 223,772.68    | 0.00     | 22,470    | LIVZON PHARMACEUTICAL -A-                | 130,511.56    | 0.00     |
| 144,533    | IM RARE-EARTH HI-TECH -A-                | 426,041.20    | 0.01     | 52,859    | LUZHOU OLD CELLAR -A-                    | 1,130,644.56  | 0.02     |
| 51,255,000 | INDUS.AND COMMERCIAL BANK OF CHINA -H-   | 30,617,792.61 | 0.50     | 74,793    | MANGO EXCELLENT MEDIA - REG SHS -A-      | 281,275.69    | 0.00     |
| 2,259,069  | INDUSTRIAL AND COMMERCIAL BANK CHINA -A- | 1,994,818.21  | 0.03     | 19,169    | MAXSCEND MICROELECTRONICS COMPANY LIMITE | 254,421.48    | 0.00     |
| 746,001    | INDUSTRIAL BANK                          | 2,054,028.56  | 0.03     | 117,680   | MEIHUA HOLDINGS GROUP CO LTD             | 183,279.76    | 0.00     |
| 310,117    | INDUSTRIAL SECURIT -A-                   | 302,200.59    | 0.00     | 3,678,400 | MEITUAN - SHS 114A/REG S                 | 81,452,995.30 | 1.32     |
| 11,700     | INGENIC SEMICON --- SHS -A-              | 108,529.98    | 0.00     | 1,111,284 | METALLURGICAL CORP CHN -A-               | 530,343.05    | 0.01     |
| 228,613    | INNER MONGOLIA YILI INDUSTRIAL GROUP -A- | 949,579.45    | 0.02     | 126,600   | MIDEA GROUP CO -A-                       | 1,375,863.60  | 0.02     |
| 151,200    | INNER MONGOLIA YUAN XING ENERGY CO LTD   | 145,611.96    | 0.00     | 40,866    | MONTAGE TECHNOLOGY CO                    | 390,520.42    | 0.01     |
| 339,492    | IQIYI --- SHS                            | 970,947.12    | 0.02     | 196,260   | MUYUAN FOODSTUF -A-                      | 1,298,649.43  | 0.02     |
| 199        | ISOFTSTONE INFORM                        | 1,464.92      | 0.00     | 133,700   | NANJING SECURITIES CO LTD                | 184,923.51    | 0.00     |
| 118,923    | JA SOLAR TECHNOLOGY CO LTD               | 230,245.16    | 0.00     | 28,700    | NANTONG FUJITSU SHS -A-                  | 93,867.02     | 0.00     |
| 1,519,900  | JD LOGISTICS INC                         | 2,739,445.78  | 0.04     | 345,778   | NARI TECHNOLOGY -A-                      | 1,367,073.52  | 0.02     |
| 95,400     | JIANGHUAI AUTO -A-                       | 341,870.21    | 0.01     | 98,651    | NATIONAL SILICON INDUSTRY -A             | 267,536.51    | 0.00     |
| 64,229     | JIANGSU CHANGJIANG ELEC.TECHNOLGY CO -A- | 324,235.19    | 0.01     | 19,029    | NAURA TECHNOLOG REGISTERED SHS -A-       | 995,081.55    | 0.02     |
| 910,000    | JIANGSU EXPRESSWAY CO LTD -H-            | 922,010.32    | 0.01     | 1,419,800 | NETEASE INC - REG SHS                    | 27,509,540.12 | 0.45     |
| 74,407     | JIANGSU HENGLI HYDRAULIC CO LTD          | 669,791.60    | 0.01     | 27,688    | NEW CHINA LIFE INSURANCE CO LTD -A-      | 183,646.26    | 0.00     |
| 229,069    | JIANGSU HENGRUI PHARMACEUTICALS CO       | 1,711,801.34  | 0.03     | 648,800   | NEW CHINA LIFE INSURANCE CO LTD -H-      | 2,025,546.62  | 0.03     |
| 96,400     | JIANGSU HENGTONG -A-                     | 232,919.58    | 0.00     | 177,300   | NEW HOPE LIUHE CO LTD                    | 263,721.06    | 0.00     |
| 54,096     | JIANGSU YANGHE BREWERY -A-               | 766,687.53    | 0.01     | 46,800    | NINESTAR CORP REGISTERED SHS -A-         | 202,816.66    | 0.00     |
| 22,700     | JIANGSU YOKE TECHNOLOGY                  | 199,084.80    | 0.00     | 22,613    | NINGBO DEYE TECHNOLOGY CO -A             | 328,533.06    | 0.01     |
| 17,000     | JIANGSU YUYUE MEDICAL EQUIPMENT SUPPLY   | 92,983.57     | 0.00     | 57,995    | NINGBO ORIENT WIRES CABLES CO LTD        | 457,171.23    | 0.01     |
| 43,400     | JIANGXI COPPER CO LTD -A-                | 151,371.06    | 0.00     | 49,901    | NINGBO SANXING MEDICAL ELECTRIC CO LTD   | 248,768.61    | 0.00     |
| 814,000    | JIANGXI COPPER -H-                       | 1,657,870.27  | 0.03     | 57,382    | NINGBO TUOPU GROUP CO LTD -A-            | 379,285.87    | 0.01     |
| 141,800    | JINDUICHENG MOLYBDENUM CO LTD            | 241,106.29    | 0.00     | 1,001,746 | NIO INC-CLASS A SHARES                   | 7,267,268.33  | 0.12     |
| 164,273    | JINKO SOLAR CO                           | 206,789.01    | 0.00     | 1,493,400 | NONGFU SPRING CO LTD-H-REG SHS 144A/REGS | 6,575,395.98  | 0.11     |
| 44,629     | JOIN IN HOLDING CO LTD -A-               | 208,712.53    | 0.00     | 263,340   | NX BAOFENG ENER/REGSH                    | 652,832.35    | 0.01     |
| 181,074    | JOINTOWN PHARMACEUTICAL GROUP CO LTD     | 148,509.19    | 0.00     | 178,900   | OFFSHORE OIL ENGINEERING CO LTD -A-      | 148,771.14    | 0.00     |
| 3,000      | JS PHOENIX PUB -A-                       | 5,148.13      | 0.00     | 31,200    | OFILM GROUP CO., LTD.                    | 44,357.09     | 0.00     |
| 237,058    | JS ZHONG TIAN TECH -A-                   | 524,676.23    | 0.01     | 21,640    | OPPEIN HOME GROUP INC                    | 193,251.39    | 0.00     |
| 47,900     | JUNEYAO AIRLINES CO LTD                  | 93,217.61     | 0.00     | 268,228   | ORIENT SECUR CO LTD-A                    | 425,797.91    | 0.01     |
|            |                                          |               |          | 184,478   | PANGANG GROUP -A-                        | 77,759.23     | 0.00     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value  | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|---------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD           |          |                                                  | USD          |          |
| 15,516,000 PETROCHINA CO LTD -H-                 | 12,664,518.64 | 0.21     | 252,200 SHANGHAI INTL PORT -A-                   | 234,230.69   | 0.00     |
| 775,279 PETROCHINA CO LTD SHS.A                  | 999,194.22    | 0.02     | 28,900 SHANGHAI M G STATIONARY INC A             | 146,220.79   | 0.00     |
| 53,333 PHARMARON BJ - REGISTERED SHS -A-         | 231,281.06    | 0.00     | 88,700 SHANGHAI PHARMACEUTICAL LTD -A-           | 268,052.18   | 0.00     |
| 200,700 PICC HOLDING CO-A                        | 213,356.39    | 0.00     | 651,700 SHANGHAI PHARMACEUTICAL LTD -H-          | 1,063,865.27 | 0.02     |
| 5,111,120 PICC PROPERTY AND CASUALTY COMPANY -H- | 7,580,331.79  | 0.12     | 1,054,031 SHANGHAI PUDONG DEVELOPMENT BANK -A-   | 1,525,626.36 | 0.02     |
| 21,665 PIENTZHUANG -A-                           | 800,180.19    | 0.01     | 66,584 SHANGHAI PUTAILAI NEW ENERGY TECH         | 142,231.71   | 0.00     |
| 514,866 PINDUODUO                                | 69,409,085.46 | 1.12     | 167,300 SHANGHAI RAAS BOLLD -A-                  | 188,846.26   | 0.00     |
| 696,863 PING AN BANK CO LTD -A-                  | 1,215,761.61  | 0.02     | 346,330 SHANGHAI RURAL COMMERCIAL BANK-A-REG SHS | 367,675.15   | 0.01     |
| 386,485 PING AN INS (GRP) CO -A-                 | 3,152,666.56  | 0.05     | 29,595 SHANGHAI UNITED IMAGING HE-A              | 541,269.64   | 0.01     |
| 4,948,000 PING AN INSURANCE COMPANY OF CHINA -H- | 31,946,279.48 | 0.52     | 153,390 SHANXI COAL -A-                          | 305,962.23   | 0.00     |
| 224,556 POLY DEVELOP AND HOLDINGS GRP CO-SHS-A   | 353,904.05    | 0.01     | 148,800 SHANXI GUOYANG NEW ENERGY CO LTD -A-     | 180,082.58   | 0.00     |
| 1,044,203 POSTAL SAVINGS BANK OF CHINA           | 784,794.65    | 0.01     | 119,598 SHANXI LU'AN ENVIRONMENTAL-A-            | 301,615.73   | 0.00     |
| 5,974,000 PSBC H UNITARY 144A/REGS               | 3,576,332.01  | 0.06     | 43,809 SHANXI XINGHUACUN FEN WINE FACTORY -A-    | 1,370,170.51 | 0.02     |
| 200 QINGDAO HISENSE ELECTRIC CO LTD -A-          | 639.55        | 0.00     | 195,300 SHANXI XISHAN COAL AND ELECTRIC -A-      | 266,775.22   | 0.00     |
| 195,094 QINGHAI SALT LAKE POTASH CO LTD          | 517,377.14    | 0.01     | 215,800 SHENERGY CO -A-                          | 263,326.56   | 0.00     |
| 63,700 RANGE INTELLIGENT COMPUTI-A               | 291,711.01    | 0.00     | 81,200 SHENGLI TECHNOLOGY -A-                    | 241,790.42   | 0.00     |
| 27,800 ROCKCHIP ELECTRONICS CO L-A               | 258,112.99    | 0.00     | 17,780 SHENNAN CIR REGISTERED SHS -A-            | 281,917.93   | 0.00     |
| 363,606 RONGSHENG PETRO CHMICAL CO -A-           | 537,720.69    | 0.01     | 809,262 SHENWAN HONGY -A-                        | 661,409.66   | 0.01     |
| 279,701 SAIC MOTOR CO LTD                        | 584,687.35    | 0.01     | 26,919 SHENZHEN CAPCHEM TECHNOLOGY CO LTD        | 156,352.50   | 0.00     |
| 11,040 SAILAN JINYU GROUP CO LTD -A-             | 25,302.23     | 0.00     | 803 SHENZHEN ENERGY INVESTMENT CO LTD -A-        | 802.01       | 0.00     |
| 179,155 SANAN OPTOELECTRONICS CO LTD             | 318,957.14    | 0.01     | 20,400 SHENZHEN GOODIX A                         | 203,922.58   | 0.00     |
| 46,131 SANJIU MEDICAL & PHARMACEUTICAL CO LTD    | 313,816.96    | 0.01     | 234,200 SHENZHEN GREEN ECO MANU A173             | 238,595.24   | 0.00     |
| 285,052 SANY HEAVY INDUSTRY CO LTD -A-           | 768,973.61    | 0.01     | 256,663 SHENZHEN LUXSHARE PRECISION INDUSTRY -A- | 1,593,816.59 | 0.03     |
| 120,972 SATELLITE CHEMICAL CO., LTD.             | 322,711.57    | 0.01     | 32,411 SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGIN  | 379,559.39   | 0.01     |
| 230,732 SDIC CAPITAL - REGISTERED SHS -A-        | 269,019.24    | 0.00     | 24,038 SHENZHEN TRANSSION HOLDING CO LTD         | 370,702.80   | 0.01     |
| 267,678 SDIC POWER HLDG -A-                      | 648,287.63    | 0.01     | 38,600 SHENZHEN YUTO PACKAGING TECHNOLOGY CO LT  | 141,854.67   | 0.00     |
| 38,549 SD LINGLONG - REGISTERED SHS -A-          | 110,932.28    | 0.00     | 6,880 SH LINGANG - SHS -A-                       | 11,236.21    | 0.00     |
| 473,300 SD NANSHAN ALUM -A-                      | 296,207.44    | 0.00     | 181,610 SHOOCHOW SECURITIES -A-                  | 218,492.84   | 0.00     |
| 9,948 SELIGMAN NEW TECHNOLOGIES VENTURE FU       | 204,683.87    | 0.00     | 400 SH ZHANGJIANG HI -A-                         | 1,364.26     | 0.00     |
| 175,786 SF HOLDING CO LTD                        | 1,129,767.53  | 0.02     | 44,800 SHZ SALUBRIS PHARMACEUTICALS CO LTD -A-   | 221,866.60   | 0.00     |
| 20,280 SG MICRO CORP-A                           | 275,281.43    | 0.00     | 177,388 SICHUAN CHUANTOU-A-                      | 477,772.28   | 0.01     |
| 348,146 SHAANXI COAL INDUSTRY -A-                | 1,371,958.66  | 0.02     | 52,200 SICHUAN KELUN -A-                         | 238,674.40   | 0.00     |
| 100,357 SHANDING SUN PAPER INDUSTRY-A-           | 216,239.17    | 0.00     | 456,079 SICHUAN R & B --- SHS -A-                | 458,121.59   | 0.01     |
| 129,794 SHANDONG GOLD MINING                     | 543,199.48    | 0.01     | 53,042 SICHUAN TIANQI LITHIUM INDUSTRIES -A-     | 266,776.71   | 0.00     |
| 645,000 SHANDONG GOLD - REG SHS -H-              | 1,453,173.34  | 0.02     | 320,688 SINOHYDRO GROUP LTD                      | 258,432.52   | 0.00     |
| 20,028 SHANDONG HIMIL-A                          | 132,439.12    | 0.00     | 135,100 SINOLINK SECURITIES CO LTD -A-           | 189,369.36   | 0.00     |
| 76,248 SHANDONG HUALU HENGSHENG CHEMICAL         | 285,331.23    | 0.00     | 982,800 SINOPHARM GROUP CO LTD                   | 2,631,771.27 | 0.04     |
| 1,768,000 SHANDONG WEIGAO GRP -H-                | 1,279,199.37  | 0.02     | 27,393 SIYUAN ELECTRIC CO LTD                    | 289,247.35   | 0.00     |
| 560,233 SHANGHAI BAOSIGHT -B-                    | 960,799.60    | 0.02     | 59,995 SJZ YILING PHARMA -A-                     | 154,473.93   | 0.00     |
| 59,474 SHANGHAI BAOSIGHT SOFTWARE CO LTD         | 280,346.29    | 0.00     | 41,600 SOUTHWEST SECURITIES CO LTD -A-           | 28,947.27    | 0.00     |
| 801,951 SHANGHAI ELEC GRP -A-                    | 517,930.66    | 0.01     | 18,400 SPRINGS AIRLINES CO LTD -A-               | 162,503.20   | 0.00     |
| 500 SHANGHAI ELECTRIC POWER CO LTD               | 690.85        | 0.00     | 93,284 SUNGROW POWER SUPPLY CO LTD               | 1,327,286.38 | 0.02     |
| 76,150 SHANGHAI FOSUN PHARMACEUTICAL CO-A-       | 301,067.88    | 0.00     | 491,300 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD    | 3,636,924.35 | 0.06     |
| 6,686 SHANGHAI FRIENDESS ELECTRONICS TECHNOLOG   | 201,296.80    | 0.00     |                                                  |              |          |
| 12,800 SHANGHAI INTL AIRPORT                     | 70,267.21     | 0.00     |                                                  |              |          |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value   | % of NAV | Quantity                                          | Market Value  | % of NAV |
|--------------------------------------------------|----------------|----------|---------------------------------------------------|---------------|----------|
|                                                  | USD            |          |                                                   | USD           |          |
| 46,157 SUNWODA ELECTRONIC CO LTD                 | 144,828.91     | 0.00     | 68,200 XIAMEN TUNGSTEN CO LTD -A-                 | 203,859.71    | 0.00     |
| 29,870 SUPCON TECHNOLOGY CO., LTD.               | 214,721.18     | 0.00     | 138,321 XI AN AERO ENGINE -A-                     | 816,052.98    | 0.01     |
| 56,000 SUZHOU DONGSHAN PREC MANUFACT CO LTD-A-   | 188,356.17     | 0.00     | 272,247 XI AN LONGI SILICON MATERIALS CORP        | 683,082.20    | 0.01     |
| 11,134 SUZHOU MAXWELL --- REGISTERED SHS -A-     | 168,505.68     | 0.00     | 11,345,200 XIAOMI CORP - REGISTERED SHS -B-       | 32,863,539.24 | 0.53     |
| 22,103 SUZHOU TFC OPTICAL COMM -A-               | 317,396.87     | 0.01     | 64,187 XINJIANG DAQO NEW ENERGY C-A               | 240,288.91    | 0.00     |
| 68,562 SZ INNOVANCE TECHNOLOGY -A-               | 611,788.45     | 0.01     | 235,775 XJ GUANGHUI INDUSTRY -A-                  | 242,221.11    | 0.00     |
| 43,539 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS     | 1,822,768.12   | 0.03     | 225,618 XUGONG SC&TECH -A-                        | 250,484.07    | 0.00     |
| 976,500 TAIAN LURUM -A-                          | 186,965.90     | 0.00     | 118,000 YANJING BREWERY -A-                       | 189,679.28    | 0.00     |
| 261,142 TBEA CO LTD-A-                           | 546,264.72     | 0.01     | 2,427,830 YANKUANG ENER --- REGISTERED SHS -H-    | 3,431,944.63  | 0.06     |
| 674,353 TCL TECH GRP - REGISTERED SHS -A-        | 441,304.27     | 0.01     | 178,640 YANKUANG ENER RG-A REGISTERED SHS -A-     | 426,265.84    | 0.01     |
| 145,172 TCL ZHONGHUAN RENEWABLE ENERGY-A-        | 214,895.82     | 0.00     | 38,500 YANTAI JEREH OILFIELD SERVICES GROUP CO    | 180,984.75    | 0.00     |
| 4,834,100 TENCENT HOLDINGS LTD                   | 276,697,188.96 | 4.48     | 46,163 YEALINK NETWORK TECHNOLOGY CORP LTD        | 278,878.07    | 0.00     |
| 5,996,000 THE PEOPLE S INSURANCE CO OF CHINA -H- | 2,863,882.47   | 0.05     | 48,465 YIFENG PHARMACY CHAIN CO LTD               | 176,723.47    | 0.00     |
| 375,800 TIAN DI SCIENCE & TECHNOLOGY CO LTD      | 350,098.08     | 0.01     | 56,330 YIHAI KERRY ARAWANA HOLDINGS CO., LTD      | 285,647.95    | 0.00     |
| 189,800 TIANSHAN ALUM - REGISTERED SHS -A-       | 232,142.86     | 0.00     | 110,740 YINTAI RESOURCES CO LTD                   | 294,466.74    | 0.00     |
| 66,200 TIANSHUI HUATIAN TECHNOLOGY CO LTD        | 88,346.68      | 0.00     | 900,500 YITAI COAL / -B-                          | 1,930,672.00  | 0.03     |
| 1,420,000 TINGY HOLDING CORP                     | 2,051,166.24   | 0.03     | 38,230 YN CHUANGXIN -A-                           | 186,871.35    | 0.00     |
| 910,800 TONGCHENG TRAVEL HOLDINGS LIMITED        | 2,340,470.75   | 0.04     | 1,200 YOUNGOR FASHION                             | 1,385.41      | 0.00     |
| 30,510 TONGFANG GUOXIN -A-                       | 271,896.31     | 0.00     | 102,200 YTO EXPRESS A                             | 260,660.05    | 0.00     |
| 78,900 TONGKUN GROUP CO LTD                      | 152,644.45     | 0.00     | 134,100 YUNNAN ALUMINIUM - SHS -A-                | 283,388.55    | 0.00     |
| 524,200 TONGLING NONFERROUS METALS GROUP -A-     | 289,114.37     | 0.00     | 70,555 YUNNAN BAIYAO GROUP -A-                    | 614,954.50    | 0.01     |
| 161,665 TONGWEI CO LTD A                         | 527,360.11     | 0.01     | 182,827 YUNNAN CHIHONG -A-                        | 149,685.70    | 0.00     |
| 710,000 TRAVELSKY TECHNOLOGY -H-                 | 1,056,661.40   | 0.02     | 68,700 YUNNAN TIN CO -A-                          | 160,003.58    | 0.00     |
| 87,489 TRINA SOLAR - REG SHS -A-                 | 280,268.58     | 0.00     | 75,000 YUNNAN YUNTIAN -A-                         | 242,510.85    | 0.00     |
| 408,529 TRIP COM GROUP LTD - REG SHS             | 25,824,031.43  | 0.42     | 146,615 YUTONG BUS CO., LTD                       | 552,006.74    | 0.01     |
| 25,466 TSINGTAO BREWERY CO LTD -A-               | 285,092.04     | 0.00     | 63,187 ZANGGE MINING - REG SHS -A-                | 259,567.87    | 0.00     |
| 456,000 TSINGTAO BREWERY CO LTD -H-              | 3,569,341.33   | 0.06     | 1,140,000 ZHAOJIN MINING INDUSTRY COMPANY LTD -H- | 2,022,431.06  | 0.03     |
| 70,184 UFIDA SOFTWARE CO -A-                     | 115,324.43     | 0.00     | 333,260 ZHEJIANG CENTURY HUATONG GROUP CO LTD -A  | 198,565.87    | 0.00     |
| 39,720 UNISPLENDOR CORP -A-                      | 137,003.56     | 0.00     | 30,700 ZHEJIANG CHINA COMMODITIES CITY GR -A-     | 42,330.27     | 0.00     |
| 66,065 USI (SH) -A-                              | 150,751.52     | 0.00     | 145,317 ZHEJIANG CHINT ELECTRICS CO LTD           | 472,163.31    | 0.01     |
| 278,573 VIPSHOP HOLDINGS ADR 1/5 REPR            | 4,381,953.29   | 0.07     | 20,904 ZHEJIANG DAHUA TEC -A-                     | 51,433.72     | 0.00     |
| 112,748 WANHUA POLYURETANE -A-                   | 1,471,160.66   | 0.02     | 44,083 ZHEJIANG DINGLI MACHINERY CO LTD           | 373,265.75    | 0.01     |
| 325,295 WEICHAJ POWER CO LTD                     | 737,631.86     | 0.01     | 1,413,120 ZHEJIANG EXPRESSWAY CO LTD -H-          | 989,686.40    | 0.02     |
| 1,538,000 WEICHAJ POWER CO LTD -H-               | 2,843,350.73   | 0.05     | 198,600 ZHEJIANG HUAFEND SPANDEX -A               | 238,365.77    | 0.00     |
| 36 WEIHAI GUANGWEI COMPOSITES CO                 | 169.34         | 0.00     | 45,600 ZHEJIANG HUAHAI PHARMACEUTICAL CO -A-      | 127,639.36    | 0.00     |
| 85,573 WESTERN MINING-A                          | 231,947.36     | 0.00     | 96,947 ZHEJIANG JUHUA A                           | 308,489.19    | 0.00     |
| 162,090 WESTERN SECURITIES CO LTD A              | 201,261.80     | 0.00     | 372,600 ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD    | 1,606,968.32  | 0.03     |
| 25,215 WESTERN SUPERCO - REG SHS -A-             | 167,243.58     | 0.00     | 119,664 ZHEJIANG NHU -A-                          | 385,905.02    | 0.01     |
| 42,510 WILL SEMICON SHS A                        | 651,135.31     | 0.01     | 18,066 ZHEJIANG SUPOR COOKWARE CO LTD-A-          | 151,060.76    | 0.00     |
| 153,361 WUHAN GUIDE INFRARED -A-                 | 160,840.84     | 0.00     | 66,690 ZHEJIANG WEIMING ENVIRONMENT PROTECTION    | 207,255.15    | 0.00     |
| 64,500 WUHAN HUMANWELL HI-TECH CO LTD            | 194,366.60     | 0.00     | 153,571 ZHEJIANG WEIXING NEW BUILDING MATERIALS   | 328,266.19    | 0.01     |
| 237,407 WUJIANG SILK -A-                         | 314,794.29     | 0.01     | 401,254 ZHEJIANG ZHENENG ELECTRIC POWER CO LTD    | 385,851.14    | 0.01     |
| 139,388 WULIANGYE YIBIN CO LTD -A-               | 3,236,613.42   | 0.05     | 140,700 ZHESHANG SEC                              | 289,696.62    | 0.00     |
| 106,565 WUS PRINTED CIRCUIT (KUNSHAN) CO LTD     | 611,496.04     | 0.01     |                                                   |               |          |
| 216,328 WUXI APPTC CO LTD.                       | 1,520,635.19   | 0.02     |                                                   |               |          |
| 92,149 WUXI APP TEC CO LTD A                     | 689,406.89     | 0.01     |                                                   |               |          |
| 253,749 XIAMEN C & D -A-                         | 370,182.12     | 0.01     |                                                   |               |          |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value         | % of NAV    | Quantity                                           | Market Value            | % of NAV     |
|---------------------------------------------------|----------------------|-------------|----------------------------------------------------|-------------------------|--------------|
|                                                   | USD                  |             |                                                    | USD                     |              |
| 40,360 ZHONGJI INNOLIGHT -A-                      | 893,049.98           | 0.01        | 2,842,000 CHINA OVERSEAS LAND INVESTMENT LTD - RC- | 5,824,877.48            | 0.09         |
| 174,066 ZHONGJIN GOLD CO LTD -A-                  | 378,044.47           | 0.01        | 3,196,000 CHINA POWER INTERNATIONAL DEV. -RC-      | 1,526,512.41            | 0.02         |
| 252,809 ZHONGTAI SECURITIES CO LTD                | 264,416.75           | 0.00        | 1,189,053 CHINA RESOURCES BEER LTD -RC-            | 5,204,748.99            | 0.08         |
| 57,818 Z HUAYOU COBALT -A-                        | 243,790.98           | 0.00        | 2,380,000 CHINA RESOURCES LAND LTD - REG SHS       | 8,778,518.77            | 0.14         |
| 101,111 ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-  | 692,598.89           | 0.01        | 1,413,000 CHINA RESOURCES PHARMA-REG SHS 144A/REGS | 1,093,292.31            | 0.02         |
| 400,800 ZHUZHOU CRRC -H-                          | 1,584,111.50         | 0.03        | 1,450,412 CHINA RESOURCES POWER HOLDINGS -RC-      | 3,939,975.29            | 0.06         |
| 325 ZHUZHOU CRRC TIMES ELECTRI-A                  | 2,464.44             | 0.00        | 1,484,000 CHOW TAI FOOK JEWELLERY GROUP - REG SHS  | 1,671,712.59            | 0.03         |
| 4,200,000 ZIJIN MINING CORP CO LTD -H-            | 9,549,038.58         | 0.15        | 1,061,252 CN TAIPING INSURANCE HOLDINGS CO         | 1,707,843.98            | 0.03         |
| 739,370 ZIJIN MINING GROUP CO LTD                 | 1,916,392.50         | 0.03        | 351,857 COUNTRY GARDEN HOLDINGS                    | 21,969.87               | 0.00         |
| 46,996 ZJ JINGSHENG MECHANICAL and ELECTRICAL -A- | 217,498.97           | 0.00        | 6,241,039 CSPC PHARMACEUTICAL                      | 4,861,070.61            | 0.08         |
| 125,416 ZJ SANHUA INTEL -A- REGISTERED            | 427,033.89           | 0.01        | 1,435,000 FAR EAST HORIZON LTD                     | 1,051,196.31            | 0.02         |
| 147,836 ZTE CORPORATION -A-                       | 657,996.54           | 0.01        | 14,187,000 GCL TECHNOLOGY HOLDINGS LIMITED         | 2,557,044.37            | 0.04         |
| 446,440 ZTE CORPORATION -H-                       | 1,155,257.55         | 0.02        | 2,188,000 GUANGDONG INVEST -RC-                    | 1,473,223.59            | 0.02         |
| <b>Colombia</b>                                   | <b>5,629,784.88</b>  | <b>0.09</b> | 457,000 HUA HONG SEMICONDUCTOR UNITARY 144A/REGS   | 1,229,651.79            | 0.02         |
| 189,324 BANCOLOMBIA SA                            | 1,643,757.37         | 0.03        | 515,500 SINOTRUK HK                                | 1,549,655.68            | 0.03         |
| 340,044 BANCOLOMBIA SA PREF                       | 2,703,057.92         | 0.04        | <b>Hungary</b>                                     | <b>14,176,239.68</b>    | <b>0.23</b>  |
| 313,534 INTERCONNEXION ELECTRICA SA               | 1,282,969.59         | 0.02        | 105,103 CHEMICAL WORKS OF RICHTER GEDEON-REG SHS   | 3,245,950.48            | 0.05         |
| <b>Cyprus</b>                                     | <b>-</b>             | <b>0.00</b> | 302,223 MOL HUNGARIAN OIL AND GAS PLC -A-REG SHS   | 2,265,908.78            | 0.04         |
| 83,795 TCS GROUP HOLDINGS GDR REPR 1 SH A REGS    | -                    | 0.00        | 165,233 OTP BANK LTD                               | 8,664,380.42            | 0.14         |
| <b>Czech Republic</b>                             | <b>7,615,643.76</b>  | <b>0.12</b> | <b>India</b>                                       | <b>1,189,900,240.69</b> | <b>19.27</b> |
| 122,147 CEZ AS                                    | 4,760,138.86         | 0.08        | 41,528 ABB SHS                                     | 3,991,682.53            | 0.06         |
| 54,304 KOMERCNI BANKA AS                          | 1,917,971.59         | 0.03        | 114,530 ADANI ENTERPRISE - DEMATERIALISED          | 4,285,721.78            | 0.07         |
| 190,491 MONETA MONEY BANK                         | 937,533.31           | 0.02        | 235,613 ADANI GREEN ENERGY LTD                     | 5,349,571.55            | 0.09         |
| <b>Egypt</b>                                      | <b>4,381,085.04</b>  | <b>0.07</b> | 411,834 ADANI PORTS                                | 7,117,052.58            | 0.12         |
| 1,688,415 COMMERCIAL INTL BANK                    | 2,953,850.41         | 0.05        | 543,598 ADANI POWER                                | 4,256,282.22            | 0.07         |
| 955,156 EASTERN COMPANY                           | 514,162.32           | 0.01        | 464,333 AMBUJA CEMENTS -SHS-                       | 3,504,885.57            | 0.06         |
| 692,330 TMG HOLDING                               | 913,072.31           | 0.01        | 133,329 APL APOLLO TUBES LTD                       | 2,520,405.14            | 0.04         |
| <b>Greece</b>                                     | <b>28,215,898.93</b> | <b>0.46</b> | 75,487 APOLLO HOSPITALS                            | 6,484,893.11            | 0.11         |
| 1,680,291 ALPHA SERVICES AND HOLDINGS S.A         | 2,921,699.91         | 0.05        | 1,161,176 ASHOK LEYLAND -DEMATERIALISED-           | 3,261,774.57            | 0.05         |
| 1,907,854 EUROBANK HLDGS - REG SHS                | 4,382,018.02         | 0.07        | 288,535 ASIAN PAINTS LTD                           | 11,462,379.30           | 0.19         |
| 139,210 GREEK ORGANISAT.OF FOOTBALL PROGNOSTICS   | 2,479,630.52         | 0.04        | 100,083 ASTRAL POLY TECHNIK LTD REG                | 2,376,099.41            | 0.04         |
| 139,733 HELLENIC TELECOMMUNICATIONS ORGANISATION  | 2,415,650.24         | 0.04        | 196,418 AUROBINDO PHARMA                           | 3,423,668.82            | 0.06         |
| 88,299 JUMBO SA - REG SHS                         | 2,532,634.74         | 0.04        | 272,834 AU SMALL FINANCE BANK LTD                  | 2,409,740.90            | 0.04         |
| 79,900 METLEN ENERGY & METALS S.A.                | 3,154,919.33         | 0.05        | 120,379 AVENUE SUPER REGISTERED                    | 7,320,742.81            | 0.12         |
| 577,000 NATL BANK GREECE -REGISTERED SHS          | 4,943,043.49         | 0.08        | 1,688,185 AXIS BANK                                | 24,822,794.66           | 0.40         |
| 798,079 PIRAEUS FIN HLG --- REGISTERED SHS        | 3,407,803.17         | 0.06        | 20,091 BAJAJ AUTO DEMATERIALISED                   | 2,516,060.13            | 0.04         |
| 147,240 PUBLIC POWER CORP OF GREECE               | 1,978,499.51         | 0.03        | 49,460 BAJAJ AUTO LTD                              | 7,286,652.51            | 0.12         |
| <b>Hong Kong</b>                                  | <b>53,470,773.57</b> | <b>0.87</b> | 203,538 BAJAJ FINANCE LTD                          | 18,709,181.74           | 0.30         |
| 388,500 BEIJING ENTERPRISES HOLDINGS LTD -RC-     | 1,395,451.94         | 0.02        | 280,007 BAJAJ FINSERV LTD                          | 6,593,764.71            | 0.11         |
| 2,988,000 BEIJING ENTERPRISES WATER               | 930,926.98           | 0.02        | 57,080 BALKRISHNA INDUSTRIES LTD                   | 2,077,564.88            | 0.03         |
| 641,891 CD INTERNATIONAL INVESTMENT GROUP LTD     | 1,391,627.60         | 0.02        | 777,950 BANK OF BARODA - REG SHS                   | 2,300,395.03            | 0.04         |
| 2,401,000 CHINA MENGNIU DAIRY                     | 5,780,340.54         | 0.09        | 2,739,498 BHARAT ELECTRONICS REGISTERED            | 9,320,037.04            | 0.15         |
| 929,295 CHINA MERCHANTS HLDGS (INTL) CO LTD - RC- | 1,481,132.47         | 0.02        | 190,024 BHARAT FORGE LTD DEMATERIALISED            | 3,438,974.38            | 0.06         |



## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value  | % of NAV | Quantity                                          | Market Value  | % of NAV |
|-------------------------------------------------|---------------|----------|---------------------------------------------------|---------------|----------|
|                                                 | USD           |          |                                                   | USD           |          |
| 817,199 BHARAT HEAVY ELECTRICALS LTD            | 2,727,531.19  | 0.04     | 128,563 INTERGLOBE AVIATION LTD (                 | 7,344,625.95  | 0.12     |
| 1,130,702 BHARAT PETROLEUM CORP DEMATERIALISED  | 4,991,609.76  | 0.08     | 2,205,175 ITC DEMATERIALISED                      | 13,634,775.64 | 0.22     |
| 1,890,847 BHARTI AIRTEL LTD(DEMATERIALIZED)     | 38,573,374.11 | 0.62     | 256,408 JINDAL STAINLESS LTD                      | 2,418,704.87  | 0.04     |
| 5,513 BOSCH LTD                                 | 2,478,766.63  | 0.04     | 268,733 JINDAL STL & POWER                        | 3,333,938.56  | 0.05     |
| 81,760 BRITANNIA INDUSTRIES - REG SHS           | 6,183,762.90  | 0.10     | 2,089,084 JIO FINANCIAL SERVICES LTD              | 8,740,117.03  | 0.14     |
| 185,693 CADILA HEALTHCARE                       | 2,367,771.64  | 0.04     | 258,030 JSW ENERGY                                | 2,257,112.64  | 0.04     |
| 1,356,392 CANARA BANK                           | 1,801,967.12  | 0.03     | 454,750 JSW STEEL LTD - REG SHS                   | 5,589,596.36  | 0.09     |
| 310,102 CHOLAMANDALAM INVESTMENT AND FINANCE CO | 5,953,549.74  | 0.10     | 283,374 JUBILANT FOODWOR SHARES                   | 2,305,845.07  | 0.04     |
| 387,457 CIPLA SHS DEMATERIALISED                | 7,647,768.03  | 0.12     | 798,939 KOTAK MAHINDRA BANK                       | 17,675,067.14 | 0.29     |
| 1,403,451 COAL INDIA                            | 8,543,672.23  | 0.14     | 497,377 LARSEN & TOUBRO LTD DEMATERIALISED        | 21,815,112.99 | 0.35     |
| 101,251 COLGATE PALMOLIVE (INDIA)               | 4,596,701.93  | 0.07     | 55,331 LTIMINDTREE LIMITED                        | 4,122,922.68  | 0.07     |
| 166,347 CONTAINER -REGISTERED SHS               | 1,822,444.84  | 0.03     | 171,242 LUPIN LTD                                 | 4,477,359.06  | 0.07     |
| 472,319 CROMPTON GREAVES-SHS.DEMATERIALIZED     | 4,278,142.38  | 0.07     | 224,113 MACROTECH DEVELOPERS LIMITED              | 3,301,204.25  | 0.05     |
| 106,440 CUMMINS INDIA DEMATERIALISED            | 4,834,246.47  | 0.08     | 691,110 MAHINDRA and MAHINDRA LTD - REG SHS       | 25,523,676.48 | 0.41     |
| 397,476 DABUR INDIA LTD DEMATERIALISED          | 2,965,372.89  | 0.05     | 74,878 MANKIND PHARMA LTD                         | 2,252,292.71  | 0.04     |
| 89,303 DIVI'S LABORATORIES LTD                  | 5,800,717.85  | 0.09     | 380,608 MARICO LTD DEMATERIALISED                 | 3,158,362.92  | 0.05     |
| 24,047 DIXON TECHNOLOGIES INDIA LTD             | 3,960,793.96  | 0.06     | 92,500 MARUTI SUZUKI INDIA LTD - REG SHS          | 14,612,130.52 | 0.24     |
| 570,066 DLF SHS                                 | 6,089,342.31  | 0.10     | 568,988 MAX HEALTHCARE INSTITUTE                  | 6,692,976.90  | 0.11     |
| 86,829 DR REDDY'S LABORATORIES LTD              | 6,995,535.05  | 0.11     | 80,199 MPHASIS BFL LTD (DEMATERIALIZED)           | 2,880,995.58  | 0.05     |
| 101,644 EICHER MOTORS LTD                       | 6,096,425.44  | 0.10     | 1,735 MRF LTD                                     | 2,867,752.34  | 0.05     |
| 1,743,876 GAIL (INDIA) LTD - DEMATERIALIZED     | 5,000,353.77  | 0.08     | 90,590 MUTHOOT FINANCE LTD                        | 2,196,450.07  | 0.04     |
| 1,644,082 GMR INFRASTRUCTURE                    | 1,845,346.32  | 0.03     | 249,591 NESTLE INDIA LTD - REG SHS                | 8,011,660.95  | 0.13     |
| 304,058 GODREJ CONSUMER DEMATERIALIZED          | 5,055,704.41  | 0.08     | 2,253,147 NHPC LTD                                | 2,552,900.74  | 0.04     |
| 94,057 GODREJ PROPERTIES LT                     | 3,547,792.26  | 0.06     | 783,157 NMDC                                      | 2,288,783.88  | 0.04     |
| 201,353 GRASIM INDUSTRIES                       | 6,716,991.55  | 0.11     | 3,206,841 NTPC DS - SHS - DEMATERIALIZED          | 16,960,029.85 | 0.27     |
| 193,370 HAVELLS INDIA LTD                       | 4,644,732.75  | 0.08     | 2,386,524 OIL AND NATURAL GAS CORPORATION-REG SHS | 8,475,165.08  | 0.14     |
| 709,052 HCL TECHNOLOGIES LTD - DEMATERIALIZED   | 15,197,005.91 | 0.25     | 356,574 OIL INDIA                                 | 2,470,663.14  | 0.04     |
| 72,259 HDFC ASSET MGT --- REGISTERED SHS 144A R | 3,707,141.22  | 0.06     | 16,002 ORACLE FINANCIAL SERVICES SOFTWARE LTD     | 2,188,059.10  | 0.04     |
| 3,145,012 HDFC BANK - REGISTERED SHS            | 65,002,815.06 | 1.05     | 4,813 PAGE INDUSTRIES                             | 2,464,138.44  | 0.04     |
| 741,486 HDFC STANDARD LIFE INSURANCE CO LTD     | 6,352,970.42  | 0.10     | 219,281 PB FINTECH LIMITED                        | 4,238,889.02  | 0.07     |
| 89,568 HERO HONDA MOTORS LTD DEMATERIALIZED     | 6,105,495.57  | 0.10     | 78,796 PERSISTENT SYS --- REGISTERED SHS          | 5,124,859.70  | 0.08     |
| 995,998 HINDALCO INDUSTRIES LTD                 | 8,987,617.32  | 0.15     | 593,375 PETRONET LNG                              | 2,418,426.92  | 0.04     |
| 668,337 HINDUSTAN PETROLEUM (DEMATERIALIZED)    | 3,513,501.50  | 0.06     | 146,968 PHOENIX MILLS (DEMATERIALIZED)            | 3,236,842.47  | 0.05     |
| 602,786 HINDUSTAN UNILEVER                      | 21,279,175.86 | 0.34     | 117,425 PIDILITE INDUSTRIES LTD (DEMATERIALIZED)  | 4,707,298.30  | 0.08     |
| 3,844,234 ICICI BANK                            | 58,396,612.13 | 0.95     | 58,439 PL INDUSTRIES LTD - REG SHS                | 3,246,697.76  | 0.05     |
| 178,414 ICICI LOMBARD                           | 4,629,326.40  | 0.07     | 39,224 POLYCAB INDIA - REG SHS 144A REG S         | 3,255,449.30  | 0.05     |
| 279,393 ICICI PRUDENTIAL LIFE INSURANCE COMPANY | 2,601,016.26  | 0.04     | 1,085,138 POWER FINANCE CORPORATION LTD - REG SHS | 6,319,732.88  | 0.10     |
| 2,604,574 IDFC                                  | 2,310,825.26  | 0.04     | 3,390,280 POWER GRID INDIA                        | 14,274,967.32 | 0.23     |
| 650,407 INDIAN HOTELS CO LTD                    | 5,314,164.18  | 0.09     | 122,980 PRESTIGE ESTATES PROJECTS LTD             | 2,707,940.61  | 0.04     |
| 2,106,326 INDIAN OIL CORP LTD - DEMATERIALIZED  | 4,528,029.92  | 0.07     | 1,656,434 PUNJAB NATIONAL BANK                    | 2,119,136.18  | 0.03     |
| 188,324 INDIAN RAILWAY CATERING TOURISM-REG SHS | 2,086,701.83  | 0.03     | 413,384 RAIL VIKAS NIGAM LTD                      | 2,621,594.44  | 0.04     |
| 216,446 INDUSIND BANK LTD                       | 3,738,932.04  | 0.06     | 962,062 REC LTD - REG SHS                         | 6,365,815.46  | 0.10     |
| 912,592 INDUS TOWERS LTD                        | 4,274,851.89  | 0.07     | 2,253,889 RELIANCE INDUSTRIES DEMATERIALIZED      | 79,426,872.82 | 1.29     |
| 53,760 INFO EDGE (INDIA) SHS DEMATERIALIZED     | 5,196,743.03  | 0.08     | 2,026,643 SAMVARDHANA MOTHERSON INTERNATIONAL LTD | 5,112,238.72  | 0.08     |
| 2,461,889 INFOSYS TECHNOLOGIES DEMATERIALIZED   | 55,100,828.01 | 0.89     | 214,520 SBI CARDS & PAYMENT SERVICES LTD          | 1,980,568.28  | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                            | Market Value          | % of NAV    | Quantity                                            | Market Value         | % of NAV    |
|-----------------------------------------------------|-----------------------|-------------|-----------------------------------------------------|----------------------|-------------|
|                                                     | USD                   |             |                                                     | USD                  |             |
| 342,934 SBI LIFE INSURANCE COMPANY LTD              | 7,546,071.14          | 0.12        | 626,140,300 GOTO GOJEK TOKOPEDIA TBK PT             | 2,729,541.67         | 0.04        |
| 6,855 SHREE CEMENTS LTD                             | 2,152,085.80          | 0.03        | 1,732,400 INDAH KIAT PULP PAPER CORP                | 989,779.42           | 0.02        |
| 206,012 SHRIRAM FINANCE LIMITED                     | 8,793,359.34          | 0.14        | 1,736,500 INDOFOOD CBP SUKSES MAK MUT               | 1,413,630.32         | 0.02        |
| 68,517 SIEMENS DEMATERIALISED                       | 5,927,694.04          | 0.10        | 3,221,100 INDOFOOD SUKSES MAK MUR TBK               | 1,499,917.81         | 0.02        |
| 300,181 SONA BLW PRECISION FORGINGS LTD             | 2,662,902.04          | 0.04        | 15,570,800 KALBE FARMA                              | 1,774,083.93         | 0.03        |
| 100,437 SRF LTD - DEMATERIALISED                    | 2,993,708.57          | 0.05        | 21,388,779 PT BARITO PACIFIC TBK                    | 1,483,369.79         | 0.02        |
| 1,304,261 STATE BANK OF INDIA                       | 12,262,670.02         | 0.20        | 5,394,300 PT CHANDRA ASRI PACIFIC TBK               | 3,019,596.68         | 0.05        |
| 49,842 SUNDARAM FINANCE LTD                         | 3,135,091.85          | 0.05        | 7,398,223 PT MERDEKA COPPER GOLD TBK                | 1,329,139.18         | 0.02        |
| 705,476 SUN PHARMACEUTICAL INDUSTRIES - REG SHS     | 16,219,810.44         | 0.26        | 5,680,800 PT UNILEVER INDONESIA TBK                 | 829,231.73           | 0.01        |
| 47,815 SUPREME INDUSTRIES LTD                       | 3,036,406.42          | 0.05        | 13,856,900 SUMBER ALFARIA TRIJAYA TBK               | 2,892,193.21         | 0.05        |
| 7,306,485 SUZLON ENERGY LTD                         | 6,979,418.92          | 0.11        | 35,522,100 TELKOM INDONESIA -B-                     | 7,015,263.01         | 0.11        |
| 672,029 TATA CONSULTANCY SERVICES-DEMATERIALISED    | 34,230,459.85         | 0.55        | 1,189,100 UNITED TRACTORS                           | 2,132,368.95         | 0.03        |
| 25,502 TATA ELXSI LTD                               | 2,350,667.71          | 0.04        | <b>Kazakhstan</b>                                   | -                    | <b>0.00</b> |
| 440,104 TATA GLOBAL BEVERAGES                       | 6,286,092.36          | 0.10        | 248,874 POLYMETAL INTERNATIONAL PLC                 | -                    | 0.00        |
| 1,489,879 TATA MOTORS                               | 17,328,027.12         | 0.28        | <b>Kuwait</b>                                       | <b>41,540,330.61</b> | <b>0.67</b> |
| 1,020,253 TATA POWER                                | 5,875,497.30          | 0.10        | 1,029,224 BOUBAYAN BANK KSC                         | 1,921,747.30         | 0.03        |
| 5,647,570 TATA STEEL LTD                            | 11,358,992.50         | 0.18        | 1,424,084 GULF BANK                                 | 1,413,480.28         | 0.02        |
| 397,577 TECH MAHINDRA LTD                           | 7,482,684.84          | 0.12        | 7,553,948 KUWAIT FINANCE HOUSE                      | 17,717,340.49        | 0.29        |
| 31,092 THERMAX DEMATERIALISED                       | 1,892,279.56          | 0.03        | 511,848 MABANEE CO                                  | 1,403,388.74         | 0.02        |
| 262,946 TITAN COMPANY LTD - REG SHS                 | 11,998,534.56         | 0.19        | 1,418,426 MTC ZAIN                                  | 2,207,048.17         | 0.04        |
| 79,180 TORRENT PHARMACEUTICALS DEMATERIALISED       | 3,209,245.51          | 0.05        | 5,834,873 NATIONAL BANK OF KUWAIT                   | 16,877,325.63        | 0.27        |
| 125,772 TORRENT POWER LTD (DEMATERIALISED)          | 2,818,571.06          | 0.05        | <b>Luxembourg</b>                                   | <b>2,779,068.84</b>  | <b>0.05</b> |
| 136,098 TRENT LTD - REG SHS                         | 12,301,660.77         | 0.20        | 100,013 REINET INVEST --- REGISTERED SHS            | 2,779,068.84         | 0.05        |
| 79,181 TUBE INVESTMENTS OF INDIA LT                 | 4,096,988.05          | 0.07        | <b>Macau</b>                                        | <b>54,128,404.90</b> | <b>0.88</b> |
| 176,315 TVS MOTOR - DEMATERIALISED                  | 5,974,947.53          | 0.10        | 344,507 CHINA CONSTRUCTION BANK CORPORATION - A-    | 390,352.16           | 0.01        |
| 86,674 ULTRA TECH CEMENT LTD                        | 12,206,576.67         | 0.20        | 70,988,000 CHINA CONSTRUCTION BANK CORPORATION - H- | 53,738,052.74        | 0.87        |
| 1,240,201 UNION BANK OF INDIA DEMATERIALISED        | 1,816,911.47          | 0.03        | <b>Malaysia</b>                                     | <b>92,483,898.91</b> | <b>1.50</b> |
| 216,552 UNITED SPIRITS -REGISTERED SHS              | 4,108,482.50          | 0.07        | 1,834,800 AMMB HOLDING BHD                          | 2,224,824.58         | 0.04        |
| 352,075 UPL LTD - REG SHS                           | 2,576,032.59          | 0.04        | 2,033,355 AXIATA GROUP                              | 1,242,655.61         | 0.02        |
| 841,825 VARUN BEVERAGES LTD                         | 6,090,582.36          | 0.10        | 2,832,900 CELCOMDIGI BHD                            | 2,555,707.94         | 0.04        |
| 1,051,122 VEDANTA ED-                               | 6,430,185.78          | 0.10        | 5,133,392 CIMB GROUP HOLDINGS BHD                   | 10,021,606.53        | 0.16        |
| 89,243 VIDESH SANCHAR NIGAM DEMATERIALISED          | 2,273,372.57          | 0.04        | 1,471,779 GAMUDA BHD                                | 2,883,971.74         | 0.05        |
| 16,203,967 VODAFONE IDEA LTD                        | 2,003,228.72          | 0.03        | 1,603,800 GENTING BHD                               | 1,645,233.77         | 0.03        |
| 990,373 WIPRO DEMATERIALISED                        | 6,398,918.56          | 0.10        | 1,805,300 GENTING MALAYSIA BHD                      | 1,059,502.01         | 0.02        |
| 10,303,779 YES BANK LTD                             | 2,764,026.96          | 0.04        | 489,184 HONG LEONG BANK BHD - REG SHS               | 2,557,749.67         | 0.04        |
| 4,867,344 ZOMATO --- REGISTERED SHS 144A REG S      | 15,873,807.38         | 0.26        | 1,673,100 IHH HEALTHCARE BHD                        | 2,905,172.73         | 0.05        |
| <b>Indonesia</b>                                    | <b>100,568,411.29</b> | <b>1.63</b> | 2,110,400 INARI AMERTRON BHD                        | 1,484,225.24         | 0.02        |
| 10,902,100 ADARO ENER ID --- REGISTERED SH          | 2,743,527.22          | 0.04        | 1,906,800 IOI CORPORATION BHD                       | 1,738,721.51         | 0.03        |
| 4,843,400 AMMAN MINERAL INTERNASIONAL               | 2,967,142.42          | 0.05        | 363,567 KUALA LUMPUR KEPONG MY                      | 1,811,014.52         | 0.03        |
| 15,327,100 ASTRA INTERNATIONAL TBK                  | 5,112,408.00          | 0.08        | 3,967,875 MALAYAN BANKING BHD                       | 10,084,544.86        | 0.16        |
| 40,949,100 BANK CENTRAL ASIA DEP                    | 27,925,988.73         | 0.45        | 689,039 MALAYSIA AIRPORTS HOLDINGS BHD - REG SHS    | 1,747,883.67         | 0.03        |
| 27,558,400 BANK MANDIRI                             | 12,605,146.98         | 0.20        | 1,674,400 MAXIS BHD                                 | 1,603,959.32         | 0.03        |
| 11,221,600 BANK NEGARA INDONESIA                    | 3,965,360.75          | 0.06        | 1,018,300 MISC BHD - REG SHS                        | 1,926,226.64         | 0.03        |
| 50,344,387 BANK RAKYAT INDONESIA PERSERO-B- REG SHS | 16,460,021.31         | 0.27        | 2,418,550 MR D.I.Y. GRP - REGISTERED SHS            | 1,243,448.97         | 0.02        |
| 5,414,000 CHAROEN POKPHAND                          | 1,680,700.18          | 0.03        | 52,400 NESTLE (M) BHD                               | 1,321,604.97         | 0.02        |

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value          | % of NAV    | Quantity                                         | Market Value         | % of NAV    |
|---------------------------------------------------|-----------------------|-------------|--------------------------------------------------|----------------------|-------------|
|                                                   | USD                   |             |                                                  | USD                  |             |
| 486,840 PERLIS PLANTATIONS BHD                    | 1,707,228.23          | 0.03        | <b>Peru</b>                                      | <b>1,701,683.36</b>  | <b>0.03</b> |
| 2,239,900 PETRONAS CHEMICALS                      | 3,063,689.66          | 0.05        | 122,954 BUENAVENTURE SP ADR-SHS-                 | 1,701,683.36         | 0.03        |
| 172,000 PETRONAS DAGANGAN                         | 744,983.99            | 0.01        | <b>Philippines</b>                               | <b>35,567,496.21</b> | <b>0.58</b> |
| 589,900 PETRONAS GAS BHD                          | 2,575,063.47          | 0.04        | 193,775 AYALA CORP                               | 2,322,015.02         | 0.04        |
| 2,934,000 PRESS MTL ALUMI - REGISTERED            | 3,600,374.39          | 0.06        | 5,151,720 AYALA LAND INC                         | 3,364,763.91         | 0.05        |
| 10,637,650 PUBLIC BANK BHD                        | 11,763,798.51         | 0.19        | 1,390,416 BANK OF THE PHILIPPINE ISLANDS         | 3,352,133.97         | 0.05        |
| 1,092,900 QL RESOURCES                            | 1,240,404.45          | 0.02        | 1,758,860 BDO UNIBANK INC                        | 4,959,177.13         | 0.08        |
| 1,126,331 RHB BANK BERHAD                         | 1,688,074.27          | 0.03        | 756,810 INTERNATIONAL CONTAINER TERMINAL SERVICE | 5,456,190.04         | 0.09        |
| 1,598,561 SD GUTHRIE BHD                          | 1,856,956.64          | 0.03        | 2,174,100 JG SUMMIT HOLDINGS INC                 | 1,078,563.14         | 0.02        |
| 1,628,675 SIME DARBY BHD                          | 971,642.66            | 0.02        | 333,510 JOLLIBEE FOODS CORPORATION               | 1,598,586.46         | 0.03        |
| 1,680,400 SUNWAY BHD                              | 1,711,587.08          | 0.03        | 211,200 MANILA ELECTRIC CO MER                   | 1,651,534.11         | 0.03        |
| 854,137 TELEKOM MALAYSIA                          | 1,391,982.73          | 0.02        | 1,292,045 METROBANK AND TRUST                    | 1,812,263.93         | 0.03        |
| 1,995,800 TENAGA NASIONAL BHD                     | 6,989,099.91          | 0.11        | 59,415 PLDT                                      | 1,579,805.54         | 0.03        |
| 2,473,300 YTL CORP BHD                            | 1,505,523.56          | 0.02        | 169,130 SM INVESTMENTS CORP                      | 2,885,358.64         | 0.05        |
| 1,820,000 YTL POWER INTERNATIONAL BHD             | 1,615,435.08          | 0.03        | 7,770,000 SM PRIME HOLDINGS INC                  | 4,478,626.06         | 0.07        |
| <b>Mexico</b>                                     | <b>115,497,284.84</b> | <b>1.87</b> | 555,770 UNIVERSAL ROBINA CORP                    | 1,028,478.26         | 0.02        |
| 2,310,482 ALFA SAB DE CV -A-                      | 1,898,882.03          | 0.03        | <b>Poland</b>                                    | <b>52,730,076.09</b> | <b>0.85</b> |
| 13,643,214 AMERICA MOVIL SAB DE CV                | 11,240,589.11         | 0.18        | 67,412 ALIOR BANK                                | 1,628,586.91         | 0.03        |
| 383,199 ARCA CONTINENTAL SAB DE CV - REG SHS      | 3,598,968.21          | 0.06        | 428,792 ALLEGRO EU                               | 3,890,795.46         | 0.06        |
| 614,424 BANCO DEL BAJIO SA - REG SHS              | 1,442,496.08          | 0.02        | 135,524 BANK POLSKA KASA OPIEKI SA - BEARER SHS  | 5,189,502.32         | 0.08        |
| 11,367,503 CEMEX SAB DE CV - 2 SHS -A- 1 SHS -B-  | 6,993,784.40          | 0.11        | 9,363 BUDIMEX                                    | 1,458,279.05         | 0.02        |
| 376,639 COCA-COLA FEMSA - 5 SHS -L- 3 SHS -B-     | 3,349,056.93          | 0.05        | 48,766 CD PROJEKT SA                             | 2,213,748.70         | 0.04        |
| 2,120,861 FIBRO UNO                               | 2,479,857.21          | 0.04        | 37,578 DINA POLSKA SPOLKA AKCYJNA - BEARER SHS   | 3,435,240.38         | 0.06        |
| 1,336,306 FOMENTO ECONOMICO MEX-1 SHS-B- 4 SHS-D- | 13,249,901.93         | 0.21        | 104,303 KGHM POLSKA MIEDZ SA - BEARER SHS        | 4,332,480.06         | 0.07        |
| 2,318,568 GMEXICO -B-                             | 12,983,846.03         | 0.21        | 796 LPP                                          | 3,276,294.27         | 0.05        |
| 132,737 GRUMA SHS-B-                              | 2,475,903.28          | 0.04        | 10,991 MBANK S.A.                                | 1,768,852.16         | 0.03        |
| 211,340 GRUPO AEROPORT CENT -B-                   | 1,793,727.95          | 0.03        | 432,259 ORLEN SPOLKA AKCYJNA - BEARER SHS        | 6,295,212.86         | 0.10        |
| 289,092 GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-   | 5,042,373.71          | 0.08        | 662,027 PGE POLSKA GRUPA ENERGETYCZNA S.A.       | 1,242,498.58         | 0.02        |
| 133,988 GRUPO AEROPORTUARUI DEL SURESTE -B-       | 3,809,862.91          | 0.06        | 645,997 PKO BANK POLSKI SA                       | 9,426,513.60         | 0.15        |
| 982,312 GRUPO BIMBO -SHS- -A-                     | 3,395,648.29          | 0.05        | 455,964 POWSZECHNY ZAKLAD UBEZPIECZEN-BEARER SHS | 5,001,427.64         | 0.08        |
| 406,912 GRUPO CARSO SAB DE CV -A1-                | 2,530,486.69          | 0.04        | 30,152 SANTANDER BANK POLSKA SPOLKA-BEARER SHS   | 3,570,644.10         | 0.06        |
| 212,413 GRUPO COMMERCIAL CHEDRUI -B-              | 1,603,338.68          | 0.03        | <b>Qatar</b>                                     | <b>47,595,247.80</b> | <b>0.77</b> |
| 1,930,261 GRUPO FINANCIERO BANORTE -O-            | 13,736,943.08         | 0.22        | 1,521,091 BARWA REAL ESTATE                      | 1,191,901.47         | 0.02        |
| 1,395,820 GRUPO FINANCIERO INBURSA SAB DE CV -O-  | 3,175,880.34          | 0.05        | 2,405,292 COMMERCIAL BANK OF QATAR               | 2,906,724.50         | 0.05        |
| 147,367 INDUSTRIAL PENOLES SAB DE CV              | 1,964,744.06          | 0.03        | 1,334,478 DUKHAN BANK                            | 1,414,757.85         | 0.02        |
| 1,160,407 KIMBERLY-CLARK DE MEXICO -A- REG SHS    | 1,884,878.04          | 0.03        | 1,123,603 INDUSTRIES OF QATAR (SHS)              | 4,024,147.30         | 0.07        |
| 957,493 OPERADORA DE SIT SHARES                   | 755,658.86            | 0.01        | 4,506,913 MASRAF AL RAYAN PARTLY PAID            | 3,057,451.07         | 0.05        |
| 693,949 ORBIA ADVANCE CORPORATION SAB DE CV       | 704,853.19            | 0.01        | 4,196,458 MESAIEED PETROCHEMICAL HOLDING COMPANY | 1,878,684.59         | 0.03        |
| 737,296 PROLOGIS PROPERTY MEXICO                  | 2,422,674.30          | 0.04        | 567,361 OOREDOO TELECOM                          | 1,826,293.10         | 0.03        |
| 138,451 PROMOTORA Y OPERADORA DE INFRAESTRUCTURA  | 1,308,935.49          | 0.02        | 320,536 QATAR ELECTRIC AND WATER                 | 1,390,088.12         | 0.02        |
| 3,860,765 WAL MART                                | 11,653,994.04         | 0.19        | 443,166 QATAR FUEL COMPANY                       | 1,856,178.19         | 0.03        |
| <b>Netherlands</b>                                | <b>3,529,836.89</b>   | <b>0.06</b> | 1,973,461 QATAR GAS TRANSPORT COMPANY LTD        | 2,357,768.67         | 0.04        |
| 203,600 NEBIUS GROUP N.V.                         | -                     | 0.00        | 747,248 QATAR INTERNATIONAL ISLAMIC BANK         | 2,255,515.63         | 0.04        |
| 416,943 NEPI ROCKCASTLE N.V                       | 3,529,836.89          | 0.06        | 1,292,117 QATAR ISLAMIC BANK                     | 7,576,752.62         | 0.12        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value          | % of NAV    | Quantity                                        | Market Value          | % of NAV    |
|-------------------------------------------------|-----------------------|-------------|-------------------------------------------------|-----------------------|-------------|
|                                                 | USD                   |             |                                                 | USD                   |             |
| 3,406,609 QATAR NATIONAL BANK                   | 15,858,984.69         | 0.26        | 324,843 MOB TEL SAUDI REGISTERED SHS            | 949,053.49            | 0.02        |
| <b>Russia</b>                                   | -                     | <b>0.00</b> | 73,658 MOUWASAAT MEDICAL SERVICES COMPANY       | 1,961,516.81          | 0.03        |
| 1,953,796 ALROSA CJSC                           | -                     | 0.00        | 28,114 NAHDI MEDICAL COMPANY                    | 986,245.77            | 0.02        |
| 976,981 AO TATNEFT                              | -                     | 0.00        | 61,446 POWER & WATER UTI                        | 986,044.99            | 0.02        |
| 8,126,565 GAZPROM                               | -                     | 0.00        | 1,071,519 RIYAD BANK                            | 7,117,943.51          | 0.12        |
| 20,921,097 INTER RAO UES - SHS                  | -                     | 0.00        | 170,069 SABIC AGRI-NUTRIENTS COMPANY-BEARER SHS | 5,385,775.19          | 0.09        |
| 2,063,208 INTER RAO UES - SHS                   | -                     | 0.00        | 16,489 SAL SAUDI LOGISTICS SERVICES             | 1,286,980.64          | 0.02        |
| 284,190 LUKOIL HOLDING                          | -                     | 0.00        | 953,128 SAUDI ARABIAN MINING COMPANY            | 12,398,743.42         | 0.20        |
| 4,473,400 MMC NORILSK NIC                       | -                     | 0.00        | 3,213,188 SAUDI ARABIAN OIL COMPANY             | 23,211,972.65         | 0.38        |
| 310,839 MOBILE TELESYSTEMS ADR REPR.2 SHS       | -                     | 0.00        | 36,878 SAUDI ARAMCO BASE OIL CO                 | 1,303,519.42          | 0.02        |
| 1,008,559 MOSCOW EXCHANGE                       | -                     | 0.00        | 733,240 SAUDI AWWAL BANK                        | 6,772,609.11          | 0.11        |
| 62,269 NOVATEK GDR REPR 1/100 SHS REG-S         | -                     | 0.00        | 663,882 SAUDI BASIC INDUSTRIES CORP             | 13,254,987.86         | 0.21        |
| 1,049,898 NOVOLIPETSK STEEL                     | -                     | 0.00        | 624,802 SAUDI ELECTRIC                          | 2,774,751.09          | 0.04        |
| 29,023 OZON HLDGS --- SHS SPONSORED AMERICAN DE | -                     | 0.00        | 280,273 SAUDI INDUS INV                         | 1,462,852.62          | 0.02        |
| 83,250 PHOSAGRO SP GDR REP                      | -                     | 0.00        | 266,941 SAUDI INTERNATIONAL PETROCHEMICAL CO    | 2,088,478.51          | 0.03        |
| 23,837 POLYUS GOLD CO ZAO                       | -                     | 0.00        | 451,808 SAUDI INVESTMENT BANK                   | 1,570,500.69          | 0.03        |
| 809,818 ROSNEFT OIL COMPANY OJSC                | -                     | 0.00        | 519,653 SAUDI KAYAN PETROCHEMICAL COMPANY       | 1,163,588.31          | 0.02        |
| 7,352,689 SBERBANK                              | -                     | 0.00        | 27,076 SAUDI RESEARCH AND MARKETING             | 2,074,330.21          | 0.03        |
| 152,680 SEVERSTAL JSC CHEREPOVETS METAL FACTORY | -                     | 0.00        | 35,295 SAUDI TADAWUL GROUP HOLDING              | 2,133,844.95          | 0.03        |
| 4,857,272 SURGUTNEFTEGAZ                        | -                     | 0.00        | 1,475,293 SAUDI TELECOM COMPANY                 | 17,185,664.99         | 0.28        |
| 4,791,612 SURGUTNEFTEGAZ                        | -                     | 0.00        | 52,054 THE COMPANY FOR COOPERATIVE INSURANCE    | 2,048,080.81          | 0.03        |
| 2,077,218 UC RUSAL --- REGISTERED SHS           | -                     | 0.00        | 2,168,681 THE SAUDI NATIONAL BANK               | 19,828,799.32         | 0.32        |
| 79,828 VKCO --- SHS GDR REPR 1 SH REG-          | -                     | 0.00        | 200,780 YANBU NATL PETROCH                      | 2,285,361.72          | 0.04        |
| 441,108 VTB BANK PJSC                           | -                     | 0.00        | <b>Singapore</b>                                | <b>1,453,634.24</b>   | <b>0.02</b> |
| 89,347 X5 RETAIL GROUP GDR REPR SHS REG-S       | -                     | 0.00        | 175,600 BOC AVIATION SHS UNITARY 144A - REG SHS | 1,453,634.24          | 0.02        |
| <b>Saudi Arabia</b>                             | <b>228,086,383.54</b> | <b>3.69</b> | <b>South Africa</b>                             | <b>183,515,848.67</b> | <b>2.97</b> |
| 108,074 ACWA POWER                              | 14,248,920.41         | 0.23        | 624,794 ABSA GRP - REG SHS                      | 6,360,890.16          | 0.10        |
| 246,961 ADES HOLDING CO                         | 1,324,533.58          | 0.02        | 58,708 ANGLO AMERICAN PLATINUM LIMITED          | 2,113,491.47          | 0.03        |
| 95,002 ADVANCED PETROCHEMICAL COMPANY           | 982,587.19            | 0.02        | 306,056 ANGLOGOLD ASHANTI LIMITED               | 8,151,856.92          | 0.13        |
| 893,216 ALINMA BANK                             | 6,785,908.15          | 0.11        | 276,327 ASPEN PHARMACARE HOLDINGS PLC           | 3,126,873.85          | 0.05        |
| 177,742 ALMARAI                                 | 2,615,385.81          | 0.04        | 249,164 BID CORPORATION LIMITED                 | 6,401,714.34          | 0.10        |
| 1,445,787 AL RAJHI BANK                         | 33,606,820.26         | 0.54        | 253,695 BIDVEST GROUP                           | 4,310,429.78          | 0.07        |
| 29,164 AL RAJHI COMPANY FOR COOP INSUR          | 1,491,084.70          | 0.02        | 64,230 CAPITEC BANK HOLDINGS LTD                | 11,347,697.59         | 0.18        |
| 16,315 ARABIAN INTERNET AND COMMUNICATIONS SERV | 1,226,430.12          | 0.02        | 176,261 CLICKS GROUP                            | 4,060,376.86          | 0.07        |
| 674,297 ARAB NATIONAL BANK                      | 3,433,137.66          | 0.06        | 392,284 DISCOVERY LIMITED                       | 3,910,895.23          | 0.06        |
| 446,576 BANK ALBILAD                            | 4,690,274.10          | 0.08        | 183,900 EXXARO RESOURCES LTD                    | 1,836,175.02          | 0.03        |
| 370,483 BANK ALJAZIRA                           | 1,694,697.51          | 0.03        | 3,724,037 FIRSTRAND LTD                         | 17,949,747.38         | 0.29        |
| 442,376 BANQUE SAUDI FRANSI                     | 3,797,117.64          | 0.06        | 652,629 GOLD FIELDS                             | 10,181,142.76         | 0.16        |
| 60,151 BUPA ARABIA FOR COOPERATIVE INSURANCE CO | 3,322,302.90          | 0.05        | 412,177 HARMONY GOLD MINING                     | 4,260,863.57          | 0.07        |
| 24,793 DALLAH HEALTHCARE CO                     | 1,064,048.88          | 0.02        | 668,339 IMPALA PLATINUM HOLDINGS LTD            | 3,752,710.75          | 0.06        |
| 390,363 DAR AL ARKAN REAL                       | 1,623,304.04          | 0.03        | 49,412 KUMBA IRON ORE                           | 1,149,818.34          | 0.02        |
| 64,433 DR SULAIMAN MED --- REGISTERED SHS       | 5,094,318.83          | 0.08        | 1,236,566 MTN GROUP LTD                         | 6,589,528.07          | 0.11        |
| 17,498 ELM CO                                   | 5,426,553.57          | 0.09        | 131,511 NASPERS LTD - REG SHS                   | 32,013,718.31         | 0.52        |
| 281,188 ETIHAD ETISALAT CO MOBILY-BEARER SHS    | 3,852,711.81          | 0.06        | 338,811 NEDBANK GROUP                           | 5,878,107.71          | 0.10        |
| 449,540 JARIR MARKETING COMPANY                 | 1,574,600.30          | 0.03        | 255,640 NORTHAM PLATINUM HOLDINGS LTD - REG SHS | 1,617,584.88          | 0.03        |

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value          | % of NAV     | Quantity                                            | Market Value   | % of NAV |
|----------------------------------------------------|-----------------------|--------------|-----------------------------------------------------|----------------|----------|
|                                                    | USD                   |              |                                                     | USD            |          |
| 3,548,917 OLD MUTUAL -REGISTERED SHS               | 2,821,427.12          | 0.05         | 63,960 HYUNDAI STEEL CO                             | 1,364,597.41   | 0.02     |
| 1,772,081 PEPKOR HLDG --- REGISTERED SHS           | 2,477,266.88          | 0.04         | 209,930 INDUST BK OF KOREA                          | 2,242,656.70   | 0.04     |
| 613,990 RAND MERCHANT INVESTMENT HOLDINGS<br>LIMIT | 2,067,955.21          | 0.03         | 232,623 KAKAO                                       | 6,430,619.89   | 0.10     |
| 366,597 REMGRO LTD                                 | 3,346,978.14          | 0.05         | 125,541 KAKAObANK CORP                              | 2,030,429.15   | 0.03     |
| 1,327,454 SANLAM LTD                               | 6,778,827.46          | 0.11         | 280,107 KB FINANCIAL GROUP INC                      | 17,328,635.60  | 0.28     |
| 424,111 SASOL LTD                                  | 2,856,124.32          | 0.05         | 176,994 KIA CORPORATION                             | 13,521,221.20  | 0.22     |
| 372,441 SHOPRITE HOLDINGS LTD (SHP)                | 6,392,617.44          | 0.10         | 56,747 KOREA AEROSPACE                              | 2,260,853.99   | 0.04     |
| 2,038,194 SIBANYE STILLWATER LTD                   | 2,111,233.00          | 0.03         | 200,845 KOREA ELECTRIC POWER CORP                   | 3,156,201.60   | 0.05     |
| 987,311 STANDARD BANK GROUP LIMITED                | 13,885,113.26         | 0.22         | 31,009 KOREA INVESTMENT HOLDINGS CO LTD             | 1,740,506.73   | 0.03     |
| 469,279 VODACOM GROUP                              | 2,981,114.56          | 0.05         | 12,984 KOREA KUMHO PETROCHEMICAL                    | 1,567,770.62   | 0.03     |
| 704,269 WOOLWORTHS HOLDINGS                        | 2,783,568.29          | 0.05         | 142,760 KOREAN AIR                                  | 2,461,755.81   | 0.04     |
| <b>South Korea</b>                                 | <b>637,589,798.06</b> | <b>10.33</b> | 6,592 KOREA ZINC CO LTD                             | 3,468,147.20   | 0.06     |
| 29,697 ALTEOGEN INC                                | 7,425,953.35          | 0.12         | 21,848 KRAFTON INC                                  | 5,722,214.69   | 0.09     |
| 22,215 AMOREPACIFIC CORP                           | 2,509,104.20          | 0.04         | 77,845 KT & G CORP-SHS.                             | 6,482,618.85   | 0.10     |
| 15,444 BIG HIT ENTERTAINMENT CO LTD                | 1,993,536.17          | 0.03         | 23,074 KT CORPORATION                               | 709,317.75     | 0.01     |
| 111,894 CELLTRION                                  | 16,719,498.40         | 0.27         | 28,073 KUM YANG CO LTD                              | 1,122,748.28   | 0.02     |
| 13,443 CELLTRION PHARM.                            | 706,227.82            | 0.01         | 20,696 L & F CO LTD                                 | 1,796,280.53   | 0.03     |
| 6,673 CJ CHEILJEDANG                               | 1,551,267.14          | 0.03         | 36,668 LG CHEM LTD - REG SHS                        | 9,996,285.29   | 0.16     |
| 39,542 COWAY CO LTD                                | 2,016,862.78          | 0.03         | 5,872 LG CHEM LTD-REG SHS-NON-CUM PFD ISSUE<br>01   | 1,088,904.21   | 0.02     |
| 78,599 DAEWOO SHIPBUILDING AND MARINE<br>ENGINEERI | 1,836,200.58          | 0.03         | 73,805 LG CORP                                      | 4,464,308.04   | 0.07     |
| 34,982 DB INSURANCE CO LTD - REG SHS               | 3,004,113.09          | 0.05         | 229,632 LG DISPLAY                                  | 1,921,063.04   | 0.03     |
| 45,387 DOOSAN BOBCAT INC - REG SHS                 | 1,409,124.60          | 0.02         | 79,573 LG ELECTRONICS INC - REG SHS                 | 6,346,611.66   | 0.10     |
| 353,341 DOOSAN ENERBIL                             | 4,839,288.40          | 0.08         | 34,963 LG ENERGY SOLUTION - REG SHS                 | 11,082,177.72  | 0.18     |
| 77,400 ECOPRO                                      | 5,244,046.91          | 0.08         | 6,981 LG H&H                                        | 2,023,246.20   | 0.03     |
| 37,844 ECOPROBM - REG SHS                          | 5,339,311.88          | 0.09         | 11,001 LG INNOTEK                                   | 1,833,920.66   | 0.03     |
| 12,159 ECOPRO MATERIALS CO LTD                     | 1,254,300.78          | 0.02         | 152,766 LG UPLUS CORP - REG SHS                     | 1,146,007.87   | 0.02     |
| 9,430 ENCHEM CO LTD                                | 1,310,984.20          | 0.02         | 15,622 LOTTE CHEMICAL CORPORATION                   | 1,212,535.77   | 0.02     |
| 39,394 GS HOLDINGS CO LTD                          | 1,281,803.73          | 0.02         | 12,772 LS ELECTRIC CO LTD                           | 1,594,912.93   | 0.03     |
| 213,628 HANA FINANCIAL GROUP INC                   | 9,605,663.88          | 0.16         | 69,681 MERITZ FINANCIAL HOLDINGS CO                 | 5,173,988.87   | 0.08     |
| 21,871 HANJIN KAL                                  | 1,379,794.71          | 0.02         | 179,552 MIRAE ASSET SECURITIES                      | 1,156,096.87   | 0.02     |
| 55,615 HANKOOK TIRE & TECHNOLOGY CO. LTD.          | 1,762,821.59          | 0.03         | 96,029 NAVER                                        | 12,439,636.72  | 0.20     |
| 5,112 HANMI PHARM                                  | 1,256,792.87          | 0.02         | 10,753 NCSOFT                                       | 1,570,561.32   | 0.03     |
| 33,509 HANMI SEMICONDUCTOR CO LTD                  | 2,775,120.27          | 0.04         | 19,979 NETMARBLE RG                                 | 909,039.17     | 0.01     |
| 27,219 HANWHA INDUSTRIAL SOLUTIONS CO              | 693,119.77            | 0.01         | 99,030 NH INVESTMENT SECURITIES CO.LTD.             | 1,016,274.85   | 0.02     |
| 78,663 HANWHA SOLUTIONS CORPORATIO                 | 1,554,973.31          | 0.03         | 17,001 ORION PREFERENTIAL SHARE                     | 1,267,567.13   | 0.02     |
| 24,574 HANWHA TECHWIN CO.LTD                       | 5,581,156.34          | 0.09         | 24,146 POSCO FUTURE M CO. LTD.                      | 4,616,120.00   | 0.07     |
| 89,938 HLB CO LTD                                  | 5,894,078.73          | 0.10         | 53,052 POSCO HOLDINGS INC.                          | 15,619,041.39  | 0.25     |
| 18,254 HYUNDAI ELECTRIC & ENERGY SYSTEMS CO<br>LTD | 4,599,444.16          | 0.07         | 44,295 POSCO INTERNATIONAL                          | 1,934,116.81   | 0.03     |
| 64,234 HYUNDAI ENGINEERING CONSTRUCTION-REG<br>SHS | 1,498,154.81          | 0.02         | 39,460 POSDATA COMPANY LTD                          | 920,341.08     | 0.01     |
| 29,036 HYUNDAI GLOVIS CO LTD                       | 2,711,092.51          | 0.04         | 19,448 SAEHAN MEDIA CORP                            | 1,864,937.87   | 0.03     |
| 187,830 HYUNDAI MERCHANT MARINE                    | 2,661,535.50          | 0.04         | 13,080 SAMSUNG BIOLOGICS CO LTD - REG SHS           | 9,772,241.54   | 0.16     |
| 44,988 HYUNDAI MOBIS                               | 7,482,519.08          | 0.12         | 67,623 SAMSUNG C&T                                  | 7,125,831.30   | 0.12     |
| 27,376 HYUNDAI MOTOR CO LTD                        | 3,671,905.25          | 0.06         | 42,212 SAMSUNG ELECTRO MECHANICS                    | 4,277,043.75   | 0.07     |
| 100,160 HYUNDAI MOTOR CO LTD                       | 18,688,568.10         | 0.30         | 3,530,021 SAMSUNG ELECTRONICS CO LTD - REG SHS      | 166,013,838.04 | 2.69     |
| 17,870 HYUNDAI MOTOR CO PREF.SHS                   | 2,321,719.86          | 0.04         | 609,982 SAMSUNG ELECTRONICS-REG-NON-CUM PFD<br>NVTG | 23,742,513.15  | 0.38     |
|                                                    |                       |              | 124,848 SAMSUNG ENGINEERING                         | 2,100,371.69   | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity      |                                          | Market Value            | % of NAV     | Quantity   |                                          | Market Value   | % of NAV |
|---------------|------------------------------------------|-------------------------|--------------|------------|------------------------------------------|----------------|----------|
|               |                                          | USD                     |              |            |                                          | USD            |          |
| 23,516        | SAMSUNG FIRE AND MARINE INSURANCE        | 6,195,046.39            | 0.10         | 2,747,000  | FORMOSA PLASTICS CORP                    | 4,643,938.55   | 0.08     |
| 516,778       | SAMSUNG HEAVY INDUSTRIES CO LTD          | 3,963,664.03            | 0.06         | 101,200    | FORTUNE ELECTRIC CO LTD                  | 2,011,431.20   | 0.03     |
| 61,141        | SAMSUNG LIFE INSURANCE CO LTD            | 4,357,529.49            | 0.07         | 6,073,662  | FUBON FINANCIAL HOLDING COMPANY          | 17,349,744.10  | 0.28     |
| 40,699        | SAMSUNG SDI CO LTD - REG SHS             | 11,779,897.39           | 0.19         | 379,000    | GIGA-BYTE TECHNOLOGY CO                  | 3,095,806.31   | 0.05     |
| 32,292        | SAMSUNG SDS CO LTD                       | 3,820,121.21            | 0.06         | 66,000     | GLOBAL UNICORP                           | 2,294,091.02   | 0.04     |
| 316,386       | SHINHAN FINANCIAL GROUP                  | 13,427,715.35           | 0.22         | 195,000    | GLOBALWAFERS CO LTD                      | 2,803,625.69   | 0.05     |
| 22,658        | SK BIOPHARMACEUTICALS CO LTD             | 1,801,966.85            | 0.03         | 9,210,375  | HON HAI PRECISION IND                    | 54,569,830.93  | 0.88     |
| 19,138        | SK BIOSCIENCE CO                         | 810,770.99              | 0.01         | 224,400    | HOTAI MOTOR                              | 5,027,396.18   | 0.08     |
| 14,928        | SKC CO LTD                               | 1,634,694.23            | 0.03         | 6,544,676  | HUA NAN FINANCIAL HOLDING CO LTD         | 5,314,902.45   | 0.09     |
| 404,881       | SK HYNIX INC                             | 54,058,441.59           | 0.88         | 5,559,742  | INNOLUX DISPLAY                          | 2,837,273.41   | 0.05     |
| 29,097        | SK INC                                   | 3,408,779.15            | 0.06         | 1,965,000  | INVENTEC CORPORATION                     | 2,676,170.93   | 0.04     |
| 47,136        | SK INNOVATION                            | 4,220,865.42            | 0.07         | 11,916,445 | KGI FINANCIAL HOLDING CO LTD             | 6,213,047.59   | 0.10     |
| 74,658        | SK SQUARE CO., LTD.                      | 4,612,959.03            | 0.07         | 73,000     | LARGAN PRECISION CO LTD                  | 5,859,095.81   | 0.09     |
| 40,570        | SK TELEKOM                               | 1,734,238.01            | 0.03         | 1,500,114  | LITE-ON TECHNOLOGY CORP                  | 4,716,516.61   | 0.08     |
| 34,333        | S-OIL CORP - REG SHS                     | 1,606,774.98            | 0.03         | 1,121,558  | MEDIA TEK INCORPORATION                  | 41,642,196.34  | 0.67     |
| 465,935       | WOORI FINANCIAL GROUP                    | 5,522,667.78            | 0.09         | 8,670,825  | MEGA FINANCIAL HOLDING COMPANY           | 10,767,800.36  | 0.17     |
| 40,510        | YUHAN CORP                               | 4,417,470.46            | 0.07         | 535,000    | MICRO-STAR INTERNATIONAL                 | 2,941,555.55   | 0.05     |
| <b>Taiwan</b> |                                          | <b>1,061,047,755.49</b> | <b>17.18</b> | 3,805,000  | NAN YA PLASTICS CORP                     | 5,530,781.69   | 0.09     |
| 369,000       | ACCTON TECHNOLOGY CORPORATION            | 6,203,146.27            | 0.10         | 897,000    | NANYA TECHNOLOGY CO LTD                  | 1,342,104.86   | 0.02     |
| 2,249,740     | ACER INC                                 | 2,900,457.57            | 0.05         | 132,000    | NIEN MADE ENTERPRISE CO LTD              | 2,127,248.03   | 0.03     |
| 357,182       | ADVANTECH CO LTD                         | 3,628,645.70            | 0.06         | 432,000    | NOVATEK MICROELECTRONICS CORP - REG SHS  | 7,071,108.97   | 0.11     |
| 2,426,497     | ASE TECH HLDG - REGISTERED SHS           | 11,577,924.93           | 0.19         | 1,495,000  | PEGATRON                                 | 4,865,779.68   | 0.08     |
| 1,710,520     | ASIA CEMENT                              | 2,580,926.02            | 0.04         | 183,000    | PHARMAESSENTIA CORP                      | 3,677,750.21   | 0.06     |
| 244,000       | ASIA VITAL COMPONENTS CO LTD             | 4,548,999.21            | 0.07         | 1,619,000  | POU CHEN CORP                            | 1,849,392.85   | 0.03     |
| 521,000       | ASUSTEK COMPUTER                         | 9,104,097.04            | 0.15         | 413,000    | PRESIDENT CHAIN STORE CORP               | 3,849,870.23   | 0.06     |
| 4,875,400     | AUO CORPORATION                          | 2,626,689.03            | 0.04         | 646,000    | PRIME VIEW INTERNATIONAL CO LTD          | 5,981,004.95   | 0.10     |
| 452,000       | CATCHER TECHNOLOGY                       | 3,377,875.23            | 0.05         | 1,996,000  | QUANTA COMPUTER INC - REG SHS            | 16,650,929.70  | 0.27     |
| 7,148,947     | CATHAY FINANCIAL                         | 15,022,345.50           | 0.24         | 363,000    | REALTEK SEMICONDUCTOR CORP               | 5,402,584.34   | 0.09     |
| 1,108,313     | CHAILEASE HOLDING COMPANY LTD            | 5,726,037.76            | 0.09         | 1,155,014  | RUENTEX DEVELOPMENT CO LTD               | 1,786,545.03   | 0.03     |
| 4,214,786     | CHANG HWA COMMERCIAL BANK                | 2,383,979.87            | 0.04         | 10,737,659 | SHIN KONG FINANCIAL HOLDING CO LTD       | 4,088,562.85   | 0.07     |
| 1,316,000     | CHENG SHIN RUBBER INDUSTRY CO LTD        | 2,154,069.31            | 0.03         | 8,049,281  | SINOPAC HOLDINGS                         | 6,167,978.56   | 0.10     |
| 1,931,000     | CHINA AIRLINES                           | 1,311,881.95            | 0.02         | 976,250    | SYNNEX TECHNOLOGY INTERNATIONAL CORP     | 2,236,521.50   | 0.04     |
| 8,644,180     | CHINA STEEL CORP                         | 6,323,373.29            | 0.10         | 8,533,366  | TAISHIN FINANCIAL HOLDINGS               | 4,961,491.13   | 0.08     |
| 11,470,358    | CHINATRUST FINANCIAL HLDGS               | 12,468,363.03           | 0.20         | 5,101,410  | TAIWAN BUSINESS BANK                     | 2,571,135.35   | 0.04     |
| 2,835,000     | CHUNGHWA TELECOM                         | 11,242,704.93           | 0.18         | 5,039,897  | TAIWAN CEMENT CORP                       | 5,382,851.32   | 0.09     |
| 3,051,000     | COMPAL ELECTRONICS                       | 3,210,409.74            | 0.05         | 7,787,061  | TAIWAN COOPERATIVE HOLDINGS              | 6,373,050.56   | 0.10     |
| 1,430,518     | DELTA ELECTRONIC INC - REG SHS           | 17,199,745.12           | 0.28         | 1,454,000  | TAIWAN HIGH SPEED RAIL CORP              | 1,359,972.54   | 0.02     |
| 10,507,362    | E.SUN FINANCIAL HOLDING                  | 9,313,235.48            | 0.15         | 1,305,000  | TAIWAN MOBILE CO LTD - REG SHS           | 4,742,227.40   | 0.08     |
| 140,980       | ECLAT TEXTILE CO LTD                     | 2,427,884.55            | 0.04         | 18,186,000 | TAIWAN SEMICONDUCTOR CO                  | 549,949,925.92 | 8.91     |
| 48,000        | EMEMORY TECHNOLOGY INC                   | 3,989,064.05            | 0.06         | 2,894,185  | THE SHANGHAI CIAL AND SAVINGS BK-REG SHS | 3,530,104.94   | 0.06     |
| 1,926,000     | EVA AIRWAYS CORP                         | 2,282,241.37            | 0.04         | 1,005,000  | UNIMICRON TECHNOLOGY CORP                | 4,573,014.49   | 0.07     |
| 765,853       | EVERGREEN MARINE CORP                    | 4,864,245.64            | 0.08         | 3,564,712  | UNI PRESIDENT ENTERPRISES CORP           | 9,822,339.85   | 0.16     |
| 2,342,132     | FAR EASTERN TEXTILE                      | 2,841,951.20            | 0.05         | 8,292,000  | UNITED MICROELECTRONICS CORP             | 14,096,639.47  | 0.23     |
| 1,306,013     | FAR EASTONE TELECOMMUNICATIONS - REG SHS | 3,743,077.42            | 0.06         | 617,000    | VANGUARD INTERNATIONAL SEMICONDUCTOR COR | 2,017,899.52   | 0.03     |
| 403,131       | FENG TAY ENTERPRISE                      | 1,987,214.82            | 0.03         | 48,000     | VOLTRONIC POWER TECHNOLOGY CORP          | 3,071,427.64   | 0.05     |
| 8,201,023     | FIRST FINANCIAL HOLDING COMPANY          | 7,100,560.24            | 0.11         |            |                                          |                |          |
| 2,576,000     | FORMOSA CHEMICALS FIBER CO LTD           | 3,536,793.17            | 0.06         |            |                                          |                |          |

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value         | % of NAV    | Quantity                                          | Market Value         | % of NAV    |
|----------------------------------------------------|----------------------|-------------|---------------------------------------------------|----------------------|-------------|
|                                                    | USD                  |             |                                                   | USD                  |             |
| 2,227,163 WALSLIN LIHWA CORPORATION                | 2,463,168.21         | 0.04        | 976,640 ASELSAN AS                                | 1,692,618.33         | 0.03        |
| 522,825 WAN HAI LINES                              | 1,619,035.77         | 0.03        | 338,534 BIM BIRLESİK MAGAZALAR                    | 4,914,043.42         | 0.08        |
| 2,419,507 WINBOND ELECTRONICS CORP                 | 1,632,295.51         | 0.03        | 625,845 COCA COLA ICECEK SANAYİ A.Ş.              | 1,043,464.84         | 0.02        |
| 1,970,000 WISTRON CORP                             | 6,287,262.94         | 0.10        | 1,115,637 EREĞLİ DEMİR VE ÇELİK                   | 1,745,873.89         | 0.03        |
| 81,921 WIWYNN CORPORATION                          | 4,439,493.18         | 0.07        | 52,701 FORD OTOMOTİV                              | 1,415,134.49         | 0.02        |
| 1,168,920 WPG HOLDING                              | 2,770,257.10         | 0.04        | 769,046 HACI ÖMER SABANCI HOLDING AŞ              | 2,189,900.84         | 0.04        |
| 300,165 YAGEO CORPORATION                          | 5,909,110.63         | 0.10        | 564,708 KOC HOLDING AŞ -B-                        | 3,108,706.61         | 0.05        |
| 1,296,000 YANG MING MARINE TRANSPORT CORP          | 2,825,713.43         | 0.05        | 182,025 PEGASUS HAVA TAŞ                          | 1,274,118.78         | 0.02        |
| 7,566,027 YUANTA FINANCIAL                         | 7,578,812.67         | 0.12        | 8,291,372 SASA POLYESTER                          | 1,042,872.06         | 0.02        |
| <b>Thailand</b>                                    | <b>93,088,995.24</b> | <b>1.51</b> | 89,576 TOFAŞ TÜRK OTOMOBİL FABRİKASI AŞ           | 564,644.52           | 0.01        |
| 885,300 ADVANCED INFO SERVICE -F-                  | 7,153,383.36         | 0.12        | 723,389 TUPRAS TÜRKİYE PETROL RAFINERİLERİ        | 3,283,974.65         | 0.05        |
| 3,280,200 AIRPORT OF THAILAND PÜB CO -F-           | 6,524,210.82         | 0.11        | 908,604 TÜRKCELL İLETİŞİM HİZMET                  | 2,530,158.75         | 0.04        |
| 7,963,000 BANGKOK DUSİT MED SERVICE-F              | 7,424,131.54         | 0.12        | 409,742 TÜRK HAVA YOLLARI AÖ                      | 3,415,792.81         | 0.06        |
| 6,593,700 BANGKOK EXPRESS FOR REG                  | 1,670,069.25         | 0.03        | 6,760,260 TÜRKİYE İŞ BANKASI AŞ                   | 2,780,256.65         | 0.05        |
| 410,700 BUMRUNGRAD HOSPİTAL-FOREİGN                | 3,433,402.12         | 0.06        | 1,028,664 TÜRK SİSE ÇAM                           | 1,296,841.77         | 0.02        |
| 1,605,500 CENTRAL PATTANA (FOREİGN REGISTERED)     | 3,342,972.47         | 0.05        | 2,629,667 YAPI VE KREDİ BANKASI AŞ                | 2,378,353.58         | 0.04        |
| 1,360,900 CENTRAL RETAIL CORP-FOREİGN              | 1,311,099.33         | 0.02        | <b>United Arab Emirates</b>                       | <b>70,836,687.55</b> | <b>1.15</b> |
| 2,491,600 CHAROEN POKPHAND FOODS PÜBLİCS CO -F-REG | 1,858,391.67         | 0.03        | 2,135,008 ABU DHABI COMMERCİAL BANK               | 4,894,302.91         | 0.08        |
| 1,794,200 CP AXTRA PÜBLİC COMPANY LİMİTED          | 1,812,182.37         | 0.03        | 1,059,345 ABU DHABI İSLAMİC BANK                  | 3,668,628.87         | 0.06        |
| 4,427,600 CP SEVEN ELEVEN ALL FOREİGN - REG SHS    | 9,012,750.87         | 0.15        | 2,324,956 ADNOC DİSTR - REGISTERED                | 2,285,078.83         | 0.04        |
| 2,374,000 DELTA ELECTRONİCS (THAILAND) PÜBLİC CO   | 7,894,273.71         | 0.13        | 2,838,793 ALDAR PROPERTIES PJSC                   | 5,812,069.68         | 0.09        |
| 2,229,510 GULF ENERGY DEV PCL - REG SHS FOREİGN    | 3,949,407.70         | 0.06        | 2,198,115 AMERİCANA RESTAURANTS İNTERNATİONAL PLC | 1,585,899.02         | 0.03        |
| 3,905,719 HOME PRODUCT CENTER PÜBLİC FOREİGN REG.  | 1,262,356.50         | 0.02        | 3,259,693 BANK ABU DHABI                          | 12,193,901.40        | 0.20        |
| 289,800 İNTOUCH HOLDİNGS -F-                       | 833,082.10           | 0.01        | 2,178,325 DUBAİ İSLAMİC BANK                      | 3,736,306.30         | 0.06        |
| 447,600 İNTOUCH HOLDİNGS PÜBLİC CO LTD             | 1,286,706.51         | 0.02        | 4,889,927 EMAAR PROPERTIES                        | 11,609,088.10        | 0.19        |
| 437,200 KASİKORNBANK ÜNİTS NVDR                    | 2,038,070.02         | 0.03        | 1,381,771 EMİRATES NBD PJSC                       | 7,636,798.96         | 0.12        |
| 2,579,200 KRÜNG THAİ BANK FOREİGN - REG SHS        | 1,651,200.94         | 0.03        | 2,566,052 EMİRATES TELECOM                        | 12,924,579.66        | 0.21        |
| 666,100 KRÜNGTHAİ ÇARD PÜBLİC COMPANY LTD          | 1,009,163.98         | 0.02        | 2,450,027 MULTİPLY GROUP                          | 1,574,208.02         | 0.03        |
| 2,281,844 MİNOR İNTERNATİONAL FOREİGN REGISTERED   | 2,003,328.13         | 0.03        | 405,127 SAVOLA İNC                                | 2,915,825.80         | 0.05        |
| 1,038,900 PTT EXPLORATİON AND PRODUCTION PÜBLİC CO | 4,229,536.04         | 0.07        | <b>United States of America</b>                   | <b>20,536,460.27</b> | <b>0.33</b> |
| 1,917,700 PTT GLOBAL ÇHEM SHS FOREİGN REGISTER     | 1,787,926.29         | 0.03        | 63,007 SÜÜTHERN COPPER CORP                       | 7,288,019.69         | 0.12        |
| 1,846,600 PTT OİL AND RETAİL BUSINESS PÜBLİC CO LT | 1,010,027.47         | 0.02        | 294,279 YUM ÇHİNA HOLDİNGS İNC Wİ                 | 13,248,440.58        | 0.21        |
| 7,616,500 PTT PCL - REG SHS - FOREİGN              | 8,047,890.36         | 0.13        | <b>Other transferable securities</b>              | <b>3,022,289.86</b>  | <b>0.05</b> |
| 633,200 SCB X PCL-FOREİGN                          | 2,144,939.72         | 0.03        | <b>Shares</b>                                     | <b>3,004,849.21</b>  | <b>0.05</b> |
| 760,200 SCG PACKAGİNG REGISTERED SHS FOREİGN       | 685,130.89           | 0.01        | <b>Bermuda</b>                                    | <b>5.07</b>          | <b>0.00</b> |
| 590,300 SİAM ÇEMENT FOREİGN REGISTERED             | 4,421,173.05         | 0.07        | 394,000 ÇN ÇOM RİÇH RNW - REGISTERED SHS          | 5.07                 | 0.00        |
| 906,900 THAİ OİL-FOREİGN REG                       | 1,444,444.83         | 0.02        | <b>Russia</b>                                     | -                    | <b>0.00</b> |
| 17,955,500 TMBTHANACHART BANK P-FOREİGN            | 1,099,287.82         | 0.02        | 536 PHOSAGRO SPONS GDR REP.0,333                  | -                    | 0.00        |
| 5,095,588 TRUE CORPORATION PÜBLİC COMPANY LİMİTED  | 1,773,617.71         | 0.03        | <b>United Arab Emirates</b>                       | <b>3,004,844.14</b>  | <b>0.05</b> |
| 2,800,700 TRUE CORPORAT - SHS NON-VOTİNG DEPOSİT   | 974,837.67           | 0.02        | 2,333,359 ADNOC DRİLLİNG COMPANY PJSC             | 3,004,844.14         | 0.05        |
| <b>Turkey</b>                                      | <b>39,814,323.31</b> | <b>0.64</b> | <b>Rights</b>                                     | <b>17,440.65</b>     | <b>0.00</b> |
| 2,369,786 AKBANK                                   | 4,269,981.75         | 0.07        | <b>China</b>                                      | -                    | <b>0.00</b> |
| 151,097 ANADOLU EFES BİRACILIK VE MALT SANAYİ      | 867,585.57           | 0.01        | 15,479 GUANGDONG KANGMEİ PHARM. CO. LTD RİGHİ     | -                    | 0.00        |
|                                                    |                      |             | <b>Taiwan</b>                                     | <b>17,440.65</b>     | <b>0.00</b> |
|                                                    |                      |             | 14,336 ÇHAİLEASE HOLDİNG COMPANY 27.09.24         | 17,440.65            | 0.00        |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                            | Market Value            | % of NAV     |
|-----------------------------------------------------|-------------------------|--------------|
|                                                     | USD                     |              |
| RIGHT                                               |                         |              |
| <b>Undertakings for Collective Investment</b>       | <b>51,253,240.90</b>    | <b>0.83</b>  |
| <i>Shares/Units in investment funds</i>             | <i>51,253,240.90</i>    | <i>0.83</i>  |
| <b>France</b>                                       | <b>51,253,240.90</b>    | <b>0.83</b>  |
| 317,701 MULTI UNITS FRANCE AMUNDI MSCI CHINA<br>UEC | 51,253,240.90           | 0.83         |
| <b>Total securities portfolio</b>                   | <b>6,109,638,778.50</b> | <b>98.94</b> |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                       | Market Value            | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|------------------------------------------------|-------------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                | EUR                     |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,191,793,471.01</b> | <b>99.75</b> | 84,517 THALES                                  | 12,047,898.35           | 1.01         |
| <b>Shares</b>                                                                                                             | <b>1,191,793,471.01</b> | <b>99.75</b> | 95,255 UNIBAIL RODAMCO                         | 7,487,043.00            | 0.63         |
| <b>France</b>                                                                                                             | <b>1,115,428,917.28</b> | <b>93.36</b> | 554,711 VEOLIA ENVIRONNEMENT SA                | 16,375,068.72           | 1.37         |
| 166,516 ACCOR SA                                                                                                          | 6,494,124.00            | 0.54         | 425,913 VINCI SA                               | 44,699,569.35           | 3.74         |
| 23,873 AEROPORTS DE PARIS-ADP-                                                                                            | 2,752,556.90            | 0.23         | <b>Netherlands</b>                             | <b>62,698,884.30</b>    | <b>5.25</b>  |
| 284,482 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                   | 49,289,351.32           | 4.13         | 477,815 AIRBUS SE                              | 62,698,884.30           | 5.25         |
| 157,476 AIR LIQUIDE SA                                                                                                    | 27,284,291.76           | 2.28         | <b>Switzerland</b>                             | <b>13,665,669.43</b>    | <b>1.14</b>  |
| 22,926 AIR LIQUIDE SA                                                                                                     | 3,972,158.76            | 0.33         | 512,927 STMICROELECTRONICS NV - BEARER/REG SHS | 13,665,669.43           | 1.14         |
| 278,330 ALSTOM                                                                                                            | 5,186,679.55            | 0.43         | <b>Total securities portfolio</b>              | <b>1,191,793,471.01</b> | <b>99.75</b> |
| 45,258 ARKEMA SA                                                                                                          | 3,869,559.00            | 0.32         |                                                |                         |              |
| 1,504,117 AXA SA                                                                                                          | 51,937,160.01           | 4.35         |                                                |                         |              |
| 863,836 BNP PARIBAS SA                                                                                                    | 53,169,105.80           | 4.45         |                                                |                         |              |
| 273,724 BUREAU VERITAS SA                                                                                                 | 8,151,500.72            | 0.68         |                                                |                         |              |
| 124,917 CAPGEMINI SE                                                                                                      | 24,227,652.15           | 2.03         |                                                |                         |              |
| 436,132 CARREFOUR SA                                                                                                      | 6,677,180.92            | 0.56         |                                                |                         |              |
| 364,751 CIE DE SAINT-GOBAIN                                                                                               | 29,807,451.72           | 2.49         |                                                |                         |              |
| 729,952 CREDIT AGRICOLE SA                                                                                                | 10,018,591.20           | 0.84         |                                                |                         |              |
| 519,117 DANONE SA                                                                                                         | 33,919,104.78           | 2.84         |                                                |                         |              |
| 200,697 EDENRED SA                                                                                                        | 6,827,711.94            | 0.57         |                                                |                         |              |
| 893,751 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 13,866,546.77           | 1.16         |                                                |                         |              |
| 502,254 ENGIE SA                                                                                                          | 7,792,470.81            | 0.65         |                                                |                         |              |
| 72,681 ENGIE SA-REG SHS LOYALTY BONUS 2026                                                                                | 1,127,645.72            | 0.09         |                                                |                         |              |
| 36,991 GECINA                                                                                                             | 3,824,869.40            | 0.32         |                                                |                         |              |
| 25,467 HERMES INTERNATIONAL SA                                                                                            | 56,180,202.00           | 4.70         |                                                |                         |              |
| 59,547 KERING                                                                                                             | 15,294,646.95           | 1.28         |                                                |                         |              |
| 173,002 KLEPIERRE SA                                                                                                      | 5,093,178.88            | 0.43         |                                                |                         |              |
| 65,951 L'OREAL SA                                                                                                         | 26,515,599.55           | 2.22         |                                                |                         |              |
| 210,876 LEGRAND SA                                                                                                        | 21,783,490.80           | 1.82         |                                                |                         |              |
| 118,026 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                           | 47,452,353.30           | 3.97         |                                                |                         |              |
| 9,598 L OREAL S A                                                                                                         | 3,858,875.90            | 0.32         |                                                |                         |              |
| 193,624 LVMH                                                                                                              | 133,310,124.00          | 11.16        |                                                |                         |              |
| 574,908 MICHELIN (CGDE)                                                                                                   | 20,961,145.68           | 1.75         |                                                |                         |              |
| 1,497,293 ORANGE                                                                                                          | 15,399,658.51           | 1.29         |                                                |                         |              |
| 162,964 PERNOD RICARD SA                                                                                                  | 22,097,918.40           | 1.85         |                                                |                         |              |
| 184,046 PUBLICIS GROUPE SA                                                                                                | 18,073,317.20           | 1.51         |                                                |                         |              |
| 166,456 RENAULT SA                                                                                                        | 6,490,119.44            | 0.54         |                                                |                         |              |
| 169,841 REXEL SA                                                                                                          | 4,410,770.77            | 0.37         |                                                |                         |              |
| 292,031 SAFRAN SA                                                                                                         | 61,647,744.10           | 5.16         |                                                |                         |              |
| 918,095 SANOFI                                                                                                            | 94,471,975.50           | 7.91         |                                                |                         |              |
| 462,870 SCHNEIDER ELECTRIC SE                                                                                             | 109,329,894.00          | 9.15         |                                                |                         |              |
| 587,673 SOCIETE GENERALE SA                                                                                               | 13,134,491.55           | 1.10         |                                                |                         |              |
| 39,685 SODEXO                                                                                                             | 2,922,800.25            | 0.24         |                                                |                         |              |
| 25,529 SODEXO                                                                                                             | 1,880,210.85            | 0.16         |                                                |                         |              |
| 46,399 TELEPERFORMANCE SE                                                                                                 | 4,315,107.00            | 0.36         |                                                |                         |              |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                          | Market Value            | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|-----------------------------------|-------------------------|--------------|
|                                                                                                                           | EUR                     |              |                                   | EUR                     |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,174,493,887.81</b> | <b>99.68</b> | 496,115 AIRBUS SE                 | 65,072,437.56           | 5.52         |
|                                                                                                                           |                         |              | 188,778 QIAGEN NV - REG SHS       | 7,639,845.66            | 0.65         |
|                                                                                                                           |                         |              | <b>Total securities portfolio</b> | <b>1,174,493,887.81</b> | <b>99.68</b> |
| <b>Shares</b>                                                                                                             | <b>1,174,493,887.81</b> | <b>99.68</b> |                                   |                         |              |
| <b>Germany</b>                                                                                                            | <b>1,101,781,604.59</b> | <b>93.51</b> |                                   |                         |              |
| 140,197 ADIDAS AG - REG SHS                                                                                               | 33,352,866.30           | 2.83         |                                   |                         |              |
| 330,265 ALLIANZ SE                                                                                                        | 97,428,175.00           | 8.27         |                                   |                         |              |
| 752,502 BASF SE                                                                                                           | 35,785,232.61           | 3.04         |                                   |                         |              |
| 828,300 BAYER AG-REG                                                                                                      | 25,118,197.51           | 2.13         |                                   |                         |              |
| 251,457 BAYERISCHE MOTOREN WERKE AG                                                                                       | 19,910,365.26           | 1.69         |                                   |                         |              |
| 79,435 BEIERSDORF AG                                                                                                      | 10,735,640.25           | 0.91         |                                   |                         |              |
| 108,708 BRENNTAG SE                                                                                                       | 7,281,261.84            | 0.62         |                                   |                         |              |
| 877,859 COMMERZBANK AG                                                                                                    | 14,506,619.98           | 1.23         |                                   |                         |              |
| 91,059 CONTINENTAL AG (GERM)                                                                                              | 5,294,170.26            | 0.45         |                                   |                         |              |
| 159,349 COVESTRO AG                                                                                                       | 8,913,983.06            | 0.76         |                                   |                         |              |
| 485,623 DAIMLER TRUCK HOLDING AG - REG SHS                                                                                | 16,331,501.49           | 1.39         |                                   |                         |              |
| 1,681,769 DEUTSCHE BANK AG PREFERENTIAL SHARE                                                                             | 26,064,055.96           | 2.21         |                                   |                         |              |
| 160,192 DEUTSCHE BOERSE AG                                                                                                | 33,752,454.40           | 2.86         |                                   |                         |              |
| 839,847 DEUTSCHE POST AG REG SHS                                                                                          | 33,619,075.41           | 2.85         |                                   |                         |              |
| 3,019,438 DEUTSCHE TELEKOM AG-REG                                                                                         | 79,682,968.82           | 6.76         |                                   |                         |              |
| 92,938 DR ING HCF PORSCHE AKTIENGESellschaft                                                                              | 6,645,067.00            | 0.56         |                                   |                         |              |
| 1,758,172 E.ON SE                                                                                                         | 23,480,387.06           | 1.99         |                                   |                         |              |
| 349,508 FRESenius SE AND CO KGAA                                                                                          | 11,963,658.84           | 1.02         |                                   |                         |              |
| 50,615 HANNOVER RUECK SE                                                                                                  | 12,962,501.50           | 1.10         |                                   |                         |              |
| 114,146 HEIDELBERG MATERIALS AG                                                                                           | 11,140,649.60           | 0.95         |                                   |                         |              |
| 137,309 HENKEL AG & CO KGAA PREFERENTIAL SHARE                                                                            | 11,588,879.60           | 0.98         |                                   |                         |              |
| 1,101,046 INFINEON TECHNOLOGIES AG                                                                                        | 34,638,907.16           | 2.94         |                                   |                         |              |
| 593,696 MERCEDES-BENZ GROUP                                                                                               | 34,458,115.84           | 2.92         |                                   |                         |              |
| 108,966 MERCK KGAA                                                                                                        | 17,216,628.00           | 1.46         |                                   |                         |              |
| 45,380 MTU AERO ENGINES AG                                                                                                | 12,706,400.00           | 1.08         |                                   |                         |              |
| 112,776 MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                          | 55,745,176.80           | 4.73         |                                   |                         |              |
| 129,102 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR                                                                          | 5,303,510.16            | 0.45         |                                   |                         |              |
| 36,725 RHEINMETALL AG                                                                                                     | 17,863,040.00           | 1.52         |                                   |                         |              |
| 570,139 RWE AG                                                                                                            | 18,632,142.52           | 1.58         |                                   |                         |              |
| 847,575 SAP AG                                                                                                            | 173,244,330.00          | 14.70        |                                   |                         |              |
| 21,263 SARTORIUS VORZ.OHNE STIMMRECHT.                                                                                    | 5,362,528.60            | 0.46         |                                   |                         |              |
| 634,025 SIEMENS AG - NAMEN-AKT                                                                                            | 114,974,093.50          | 9.76         |                                   |                         |              |
| 558,606 SIEMENS ENERGY - REG SHS                                                                                          | 18,473,100.42           | 1.57         |                                   |                         |              |
| 234,431 SIEMENS HEALTHINEERS AG - REG SHS                                                                                 | 12,626,453.66           | 1.07         |                                   |                         |              |
| 105,977 SYMRISE AG                                                                                                        | 13,151,745.70           | 1.12         |                                   |                         |              |
| 173,856 VOLKSWAGEN AG-PREF                                                                                                | 16,544,136.96           | 1.40         |                                   |                         |              |
| 591,432 VONOVIA SE                                                                                                        | 19,357,569.36           | 1.64         |                                   |                         |              |
| 200,068 ZALANDO SE                                                                                                        | 5,926,014.16            | 0.50         |                                   |                         |              |
| <b>Netherlands</b>                                                                                                        | <b>72,712,283.22</b>    | <b>6.17</b>  |                                   |                         |              |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|
|                                                                                                                           | EUR                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>78,334,605.47</b> | <b>99.44</b> |
| <b>Shares</b>                                                                                                             | <b>78,334,605.47</b> | <b>99.44</b> |
| <b>Germany</b>                                                                                                            | <b>78,334,605.47</b> | <b>99.44</b> |
| 26,425 ALLIANZ SE                                                                                                         | 7,795,375.00         | 9.90         |
| 176,188 BASF SE                                                                                                           | 8,378,620.34         | 10.64        |
| 66,274 BAYERISCHE MOTOREN WERKE AG                                                                                        | 5,247,575.32         | 6.66         |
| 28,651 BRENNTAG SE                                                                                                        | 1,919,043.98         | 2.44         |
| 23,999 CONTINENTAL AG (GERM                                                                                               | 1,395,301.86         | 1.77         |
| 127,990 DAIMLER TRUCK HOLDING AG - REG SHS                                                                                | 4,304,303.70         | 5.46         |
| 187,051 DEUTSCHE POST AG REG SHS                                                                                          | 7,487,651.53         | 9.50         |
| 283,143 DEUTSCHE TELEKOM AG-REG                                                                                           | 7,472,143.77         | 9.49         |
| 24,495 DR ING HCF PORSCHE AKTIENGESELLSCH                                                                                 | 1,751,392.50         | 2.22         |
| 463,381 E.ON SE                                                                                                           | 6,188,453.26         | 7.86         |
| 135,139 MERCEDES-BENZ GROUP                                                                                               | 7,843,467.56         | 9.96         |
| 15,560 MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                           | 7,691,308.00         | 9.76         |
| 34,026 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR                                                                           | 1,397,788.08         | 1.77         |
| 45,821 VOLKSWAGEN AG-PREF                                                                                                 | 4,360,326.36         | 5.53         |
| 155,877 VONOVIA SE                                                                                                        | 5,101,854.21         | 6.48         |
| <b>Total securities portfolio</b>                                                                                         | <b>78,334,605.47</b> | <b>99.44</b> |



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                          | Market Value            | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|---------------------------------------------------|-------------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                   | EUR                     |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>2,884,349,933.34</b> | <b>99.62</b> | <b>Italy</b>                                      | <b>215,215,962.53</b>   | <b>7.43</b>  |
| <b>Shares</b>                                                                                                             | <b>2,884,349,933.34</b> | <b>99.62</b> | 6,378,268 ENEL SPA - AZ NOM                       | 45,764,072.90           | 1.58         |
| <b>Belgium</b>                                                                                                            | <b>46,772,200.88</b>    | <b>1.62</b>  | 1,874,244 ENI SPA                                 | 25,643,406.41           | 0.89         |
| 787,676 ANHEUSER-BUSCH INBEV                                                                                              | 46,772,200.88           | 1.62         | 95,470 FERRARI NV                                 | 40,068,759.00           | 1.38         |
| <b>Finland</b>                                                                                                            | <b>47,518,191.10</b>    | <b>1.64</b>  | 13,245,904 INTESA SANPAOLO SPA - AZ NOM           | 50,831,156.60           | 1.76         |
| 4,341,774 NOKIA OYJ                                                                                                       | 17,037,121.18           | 0.59         | 1,344,051 UNICREDIT SPA REGS                      | 52,908,567.62           | 1.83         |
| 2,878,288 NORDEA BANK                                                                                                     | 30,481,069.92           | 1.05         | <b>Netherlands</b>                                | <b>509,199,480.34</b>   | <b>17.59</b> |
| <b>France</b>                                                                                                             | <b>1,076,187,932.90</b> | <b>37.17</b> | 23,969 ADYEN                                      | 33,618,919.40           | 1.16         |
| 308,031 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                   | 53,369,451.06           | 1.84         | 483,134 AIRBUS SE                                 | 63,396,843.48           | 2.19         |
| 92,402 AIR LIQUIDE SA                                                                                                     | 16,009,570.52           | 0.55         | 328,082 ASML HOLDING NV                           | 244,617,939.20          | 8.45         |
| 74,246 AIR LIQUIDE SA                                                                                                     | 12,863,861.96           | 0.44         | 2,712,265 ING GROUP NV                            | 44,139,400.61           | 1.52         |
| 1,515,031 AXA SA                                                                                                          | 52,314,020.43           | 1.81         | 769,197 KONINKLIJKE AHOLD DELHAIZE NV             | 23,868,182.91           | 0.82         |
| 876,559 BNP PARIBAS SA                                                                                                    | 53,952,206.45           | 1.86         | 1,192,850 PROSUS N.V. (ZAR)                       | 46,831,291.00           | 1.62         |
| 413,818 CIE DE SAINT-GOBAIN                                                                                               | 33,817,206.96           | 1.17         | 0 ROYAL PHILIPS NV                                | -                       | 0.00         |
| 528,883 DANONE SA                                                                                                         | 34,557,215.22           | 1.19         | 1,761,343 STELLANTIS NV-BEARER AND REGISTERED SHS | 21,854,743.94           | 0.75         |
| 254,316 ESSILORLUXOTTICA SA                                                                                               | 54,067,581.60           | 1.87         | 204,046 WOLTERS KLUWER NV                         | 30,872,159.80           | 1.07         |
| 28,847 HERMES INTERNATIONAL SA                                                                                            | 63,636,482.00           | 2.20         | <b>Spain</b>                                      | <b>219,214,796.78</b>   | <b>7.57</b>  |
| 58,430 KERING                                                                                                             | 15,007,745.50           | 0.52         | 4,731,987 BANCO BILBAO VIZCAYA ARGENTARIA SA      | 45,938,129.80           | 1.59         |
| 43,357 L'OREAL SA                                                                                                         | 17,431,681.85           | 0.60         | 12,721,685 BANCO SANTANDER SA REG SHS             | 58,526,111.84           | 2.02         |
| 128,999 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                           | 51,864,047.95           | 1.79         | 4,770,280 IBERDROLA SA                            | 66,259,189.20           | 2.29         |
| 26,000 L OREAL S A                                                                                                        | 10,453,300.00           | 0.36         | 912,521 INDITEX SHARE FROM SPLIT                  | 48,491,365.94           | 1.67         |
| 209,840 LVMH                                                                                                              | 144,474,840.00          | 4.99         | <b>Total securities portfolio</b>                 | <b>2,884,349,933.34</b> | <b>99.62</b> |
| 162,446 PERNOD RICARD SA                                                                                                  | 22,027,677.60           | 0.76         |                                                   |                         |              |
| 310,533 SAFRAN SA                                                                                                         | 65,553,516.30           | 2.26         |                                                   |                         |              |
| 944,522 SANOFI                                                                                                            | 97,191,313.80           | 3.36         |                                                   |                         |              |
| 472,623 SCHNEIDER ELECTRIC SE                                                                                             | 111,633,552.60          | 3.86         |                                                   |                         |              |
| 1,968,632 TOTALENERGIES SE                                                                                                | 115,164,972.00          | 3.98         |                                                   |                         |              |
| 484,018 VINCI SA                                                                                                          | 50,797,689.10           | 1.75         |                                                   |                         |              |
| <b>Germany</b>                                                                                                            | <b>770,241,368.81</b>   | <b>26.60</b> |                                                   |                         |              |
| 136,529 ADIDAS AG - REG SHS                                                                                               | 32,480,249.10           | 1.12         |                                                   |                         |              |
| 321,624 ALLIANZ SE                                                                                                        | 94,879,080.00           | 3.28         |                                                   |                         |              |
| 732,812 BASF SE                                                                                                           | 34,848,874.66           | 1.20         |                                                   |                         |              |
| 806,626 BAYER AG-REG                                                                                                      | 24,460,933.45           | 0.84         |                                                   |                         |              |
| 244,878 BAYERISCHE MOTOREN WERKE AG                                                                                       | 19,389,440.04           | 0.67         |                                                   |                         |              |
| 156,001 DEUTSCHE BOERSE AG                                                                                                | 32,869,410.70           | 1.14         |                                                   |                         |              |
| 817,871 DEUTSCHE POST AG REG SHS                                                                                          | 32,739,376.13           | 1.13         |                                                   |                         |              |
| 2,940,431 DEUTSCHE TELEKOM AG-REG                                                                                         | 77,597,974.09           | 2.68         |                                                   |                         |              |
| 1,072,236 INFINEON TECHNOLOGIES AG                                                                                        | 33,732,544.56           | 1.17         |                                                   |                         |              |
| 579,128 MERCEDES-BENZ GROUP                                                                                               | 33,612,589.12           | 1.16         |                                                   |                         |              |
| 109,825 MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                          | 54,286,497.50           | 1.87         |                                                   |                         |              |
| 837,904 SAP AG                                                                                                            | 171,267,577.60          | 5.92         |                                                   |                         |              |
| 617,435 SIEMENS AG - NAMEN-AKT                                                                                            | 111,965,662.90          | 3.87         |                                                   |                         |              |
| 169,306 VOLKSWAGEN AG-PREF                                                                                                | 16,111,158.96           | 0.56         |                                                   |                         |              |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value<br>EUR  | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|---------------|
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>83,615,646.39</b> | <b>101.08</b> |
| <b>Shares</b>                                                                                                             | <b>83,615,646.39</b> | <b>101.08</b> |
| <b>France</b>                                                                                                             | <b>9,598,653.10</b>  | <b>11.60</b>  |
| 55,834 AXA SA                                                                                                             | 1,927,948.02         | 2.33          |
| 125,832 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 1,952,283.48         | 2.36          |
| 2,613 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                             | 1,050,556.65         | 1.27          |
| 87,280 ORANGE                                                                                                             | 897,674.80           | 1.09          |
| 22,030 SANOFI                                                                                                             | 2,266,887.00         | 2.74          |
| 14,269 SOCIETE GENERALE SA                                                                                                | 318,912.15           | 0.39          |
| 20,246 TOTALENERGIES SE                                                                                                   | 1,184,391.00         | 1.43          |
| <b>United States of America</b>                                                                                           | <b>74,016,993.29</b> | <b>89.48</b>  |
| 11,981 ALLSTATE CORP                                                                                                      | 2,035,927.29         | 2.46          |
| 24,587 ALPHABET INC -A-                                                                                                   | 3,653,737.69         | 4.42          |
| 25,196 ALPHABET INC -C-                                                                                                   | 3,774,489.71         | 4.56          |
| 44,561 AMAZON.COM INC                                                                                                     | 7,439,676.65         | 8.99          |
| 10,282 AMPHENOL -A-                                                                                                       | 600,309.23           | 0.73          |
| 17,868 ANALOG DEVICES INC                                                                                                 | 3,685,029.85         | 4.45          |
| 17,787 APPLE INC                                                                                                          | 3,713,427.71         | 4.49          |
| 51,205 BANK OF AMERICA CORP                                                                                               | 1,820,540.66         | 2.20          |
| 8,857 BERKSHIRE HATHAWAY -B-                                                                                              | 3,652,634.58         | 4.42          |
| 4,615 ELI LILLY & CO                                                                                                      | 3,663,467.68         | 4.43          |
| 31,348 EXXON MOBIL CORP                                                                                                   | 3,292,516.07         | 3.98          |
| 569 GARTNER INC                                                                                                           | 258,363.37           | 0.31          |
| 91,430 INTEL CORP                                                                                                         | 1,921,910.13         | 2.32          |
| 3,921 INTUIT                                                                                                              | 2,181,749.03         | 2.64          |
| 2,167 MCKESSON CORP                                                                                                       | 960,000.13           | 1.16          |
| 19,569 MICROSOFT CORP                                                                                                     | 7,544,949.33         | 9.12          |
| 4,904 NETFLIX INC                                                                                                         | 3,116,580.87         | 3.77          |
| 68,682 NVIDIA CORP                                                                                                        | 7,473,448.39         | 9.03          |
| 14,656 TESLA MOTORS INC                                                                                                   | 3,435,732.52         | 4.15          |
| 48,852 UBER TECH PREFERENTIAL SHARE                                                                                       | 3,289,920.99         | 3.98          |
| 46,671 WALMART INC                                                                                                        | 3,376,805.03         | 4.08          |
| 36,267 WALT DISNEY CO                                                                                                     | 3,125,776.38         | 3.78          |
| <b>Total securities portfolio</b>                                                                                         | <b>83,615,646.39</b> | <b>101.08</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                                     | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|----------------------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                              | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>716,124,440.95</b> | <b>103.95</b> | 148,227 ORACLE CORP                          | 22,631,495.72         | 3.29          |
| <b>Shares</b>                                                                                                             | <b>716,124,440.95</b> | <b>103.95</b> | 34,942 PROCTER & GAMBLE CO                   | 5,422,655.26          | 0.79          |
| <b>Bermuda</b>                                                                                                            | <b>482,743.83</b>     | <b>0.07</b>   | 5,505 REGENERON PHARMACEUTICALS INC          | 5,185,319.83          | 0.75          |
| 1,375 EVEREST GROUP LTD                                                                                                   | 482,743.83            | 0.07          | 35,037 SYNCHRONY FINANCIAL                   | 1,565,920.49          | 0.23          |
| <b>France</b>                                                                                                             | <b>154,782,024.05</b> | <b>22.47</b>  | 2,084 TARGET CORP                            | 291,037.35            | 0.04          |
| 4,589 ACCOR SA                                                                                                            | 178,971.00            | 0.03          | 58,013 TESLA MOTORS INC                      | 13,599,696.42         | 1.97          |
| 172,990 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                   | 29,972,247.40         | 4.35          | 8,352 THERMO FISHER SCIENTIFIC INC - REG SHS | 4,629,090.67          | 0.67          |
| 652,385 AXA SA                                                                                                            | 22,526,854.05         | 3.27          | 45,689 WALT DISNEY CO                        | 3,937,838.73          | 0.57          |
| 28,000 DANONE SA                                                                                                          | 1,829,520.00          | 0.27          | 6,000 WASTE MANAGEMENT                       | 1,116,079.03          | 0.16          |
| 164,226 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 2,547,966.39          | 0.37          | 12,092 WELLS FARGO AND CO                    | 612,048.82            | 0.09          |
| 58,643 ESSILORLUXOTTICA SA                                                                                                | 12,467,501.80         | 1.81          | <b>Total securities portfolio</b>            | <b>716,124,440.95</b> | <b>103.95</b> |
| 73,999 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | 29,751,297.95         | 4.32          |                                              |                       |               |
| 30,467 LVMH                                                                                                               | 20,976,529.50         | 3.04          |                                              |                       |               |
| 134,363 ORANGE                                                                                                            | 1,381,923.46          | 0.20          |                                              |                       |               |
| 54,205 SANOFI                                                                                                             | 5,577,694.50          | 0.81          |                                              |                       |               |
| 471,308 TALENTENERGIES SE                                                                                                 | 27,571,518.00         | 4.00          |                                              |                       |               |
| <b>United States of America</b>                                                                                           | <b>560,859,673.07</b> | <b>81.41</b>  |                                              |                       |               |
| 8,074 ABBVIE INC                                                                                                          | 1,428,657.78          | 0.21          |                                              |                       |               |
| 167,335 ALPHABET INC -A-                                                                                                  | 24,866,726.18         | 3.61          |                                              |                       |               |
| 34,940 ALPHABET INC -C-                                                                                                   | 5,234,190.76          | 0.76          |                                              |                       |               |
| 350,151 AMAZON.COM INC                                                                                                    | 58,459,420.12         | 8.49          |                                              |                       |               |
| 294,325 APPLE INC                                                                                                         | 61,446,821.38         | 8.92          |                                              |                       |               |
| 113,680 AUTOMATIC DATA PROCESSING INC                                                                                     | 28,187,506.29         | 4.09          |                                              |                       |               |
| 120,874 BERKSHIRE HATHAWAY -B-                                                                                            | 49,848,543.74         | 7.24          |                                              |                       |               |
| 4,449 CADENCE DESIGN SYSTEMS INC                                                                                          | 1,080,428.72          | 0.16          |                                              |                       |               |
| 50,905 CENTENE CORP                                                                                                       | 3,433,652.97          | 0.50          |                                              |                       |               |
| 146,027 CHARLES SCHWAB CORP/THE                                                                                           | 8,479,915.66          | 1.23          |                                              |                       |               |
| 33,140 CHIPOTLE MEXICAN GRILL -A-                                                                                         | 1,710,968.86          | 0.25          |                                              |                       |               |
| 128,196 CINTAS                                                                                                            | 23,648,575.31         | 3.43          |                                              |                       |               |
| 202,229 CITIGROUP INC                                                                                                     | 11,343,161.51         | 1.65          |                                              |                       |               |
| 15,084 COSTCO WHOLESALE CORP                                                                                              | 11,981,781.89         | 1.74          |                                              |                       |               |
| 29,278 ELI LILLY & CO                                                                                                     | 23,241,388.22         | 3.37          |                                              |                       |               |
| 55,065 FORTINET                                                                                                           | 3,826,253.98          | 0.56          |                                              |                       |               |
| 239,656 GE AEROSPACE                                                                                                      | 40,494,895.82         | 5.88          |                                              |                       |               |
| 393,963 GILEAD SCIENCES INC                                                                                               | 29,595,320.93         | 4.30          |                                              |                       |               |
| 30,000 J.M. SMUCKER CO SHS                                                                                                | 3,255,230.50          | 0.47          |                                              |                       |               |
| 14,530 JOHNSON & JOHNSON                                                                                                  | 2,109,880.20          | 0.31          |                                              |                       |               |
| 54,789 JPMORGAN CHASE CO                                                                                                  | 10,351,515.20         | 1.50          |                                              |                       |               |
| 1 KLA CORPORATION                                                                                                         | 693.88                | 0.00          |                                              |                       |               |
| 2,248 MERCADOLIBRE                                                                                                        | 4,133,153.60          | 0.60          |                                              |                       |               |
| 1,998 META PLATFORMS INC A                                                                                                | 1,024,806.34          | 0.15          |                                              |                       |               |
| 38,820 MICRON TECHNOLOGY INC                                                                                              | 3,607,385.15          | 0.52          |                                              |                       |               |
| 75,815 MICROSOFT CORP                                                                                                     | 29,230,943.51         | 4.24          |                                              |                       |               |
| 549,999 NVIDIA CORP                                                                                                       | 59,846,672.25         | 8.69          |                                              |                       |               |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                             | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|--------------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                      | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>250,963,779.83</b> | <b>104.07</b> |                                      |                       |               |
| <b>Shares</b>                                                                                                             | <b>250,963,779.83</b> | <b>104.07</b> |                                      |                       |               |
| <b>France</b>                                                                                                             | <b>993,205.40</b>     | <b>0.41</b>   | 43,902 TESLA MOTORS INC              | 10,291,725.51         | 4.27          |
| 88 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                                | 35,380.40             | 0.01          | 153,844 UBER TECH PREFERENTIAL SHARE | 10,360,570.80         | 4.30          |
| 82 LVMH                                                                                                                   | 56,457.00             | 0.02          | 68,755 WALMART INC                   | 4,974,657.27          | 2.06          |
| 15,408 TOTALENERGIES SE                                                                                                   | 901,368.00            | 0.37          | 27,061 WALT DISNEY CO                | 2,332,330.62          | 0.97          |
| <b>United States of America</b>                                                                                           | <b>249,970,574.43</b> | <b>103.65</b> | 2,483 WELLS FARGO AND CO             | 125,679.56            | 0.05          |
| 45,973 ABBOTT LABORATORIES                                                                                                | 4,696,368.20          | 1.95          | 2,257 XCEL ENERGY INC                | 132,056.90            | 0.05          |
| 36,422 ABBVIE INC                                                                                                         | 6,444,708.18          | 2.67          | <b>Total securities portfolio</b>    | <b>250,963,779.83</b> | <b>104.07</b> |
| 10,565 ALLSTATE CORP                                                                                                      | 1,795,306.89          | 0.74          |                                      |                       |               |
| 16,330 ALPHABET INC -A-                                                                                                   | 2,426,710.72          | 1.01          |                                      |                       |               |
| 19,927 ALPHABET INC -C-                                                                                                   | 2,985,166.55          | 1.24          |                                      |                       |               |
| 73,362 AMAZON.COM INC                                                                                                     | 12,248,144.31         | 5.08          |                                      |                       |               |
| 86,609 APPLE INC                                                                                                          | 18,081,534.88         | 7.50          |                                      |                       |               |
| 12,678 APPLIED MATERIALS INC                                                                                              | 2,295,228.62          | 0.95          |                                      |                       |               |
| 11,512 AUTOMATIC DATA PROCESSING INC                                                                                      | 2,854,456.13          | 1.18          |                                      |                       |               |
| 8,665 BANK OZK                                                                                                            | 333,773.89            | 0.14          |                                      |                       |               |
| 23,271 BERKSHIRE HATHAWAY -B-                                                                                             | 9,596,980.83          | 3.98          |                                      |                       |               |
| 75,254 BOSTON SCIENTIF CORP                                                                                               | 5,650,540.03          | 2.34          |                                      |                       |               |
| 47,248 BROADCOM INC - REGISTERED SHS                                                                                      | 7,302,791.09          | 3.03          |                                      |                       |               |
| 79,467 COCA-COLA CO                                                                                                       | 5,116,705.00          | 2.12          |                                      |                       |               |
| 26,814 COLGATE-PALMOLIVE CO                                                                                               | 2,494,118.85          | 1.03          |                                      |                       |               |
| 12,225 COSTCO WHOLESALE CORP                                                                                              | 9,710,771.92          | 4.03          |                                      |                       |               |
| 65,135 DEXCOM INC                                                                                                         | 3,912,593.88          | 1.62          |                                      |                       |               |
| 12,996 DISCOVER FINANCIAL SERVICES - SHS WI                                                                               | 1,633,626.49          | 0.68          |                                      |                       |               |
| 11,283 ELI LILLY & CO                                                                                                     | 8,956,642.64          | 3.71          |                                      |                       |               |
| 1,638 EQUINIX INC                                                                                                         | 1,302,753.41          | 0.54          |                                      |                       |               |
| 11,148 HOME DEPOT INC                                                                                                     | 4,047,461.67          | 1.68          |                                      |                       |               |
| 268,601 INTEL CORP                                                                                                        | 5,646,144.40          | 2.34          |                                      |                       |               |
| 24,234 INTUIT                                                                                                             | 13,484,444.25         | 5.59          |                                      |                       |               |
| 394,410 INVESCO LTD                                                                                                       | 6,205,671.43          | 2.57          |                                      |                       |               |
| 15,753 JOHNSON & JOHNSON                                                                                                  | 2,287,470.26          | 0.95          |                                      |                       |               |
| 2,154 LAM RESEARCH CORP                                                                                                   | 1,575,051.58          | 0.65          |                                      |                       |               |
| 369 MARRIOTT INTERNATIONAL -A-                                                                                            | 82,194.70             | 0.03          |                                      |                       |               |
| 140,311 MERCK and CO INC - REG SHS                                                                                        | 14,276,884.69         | 5.92          |                                      |                       |               |
| 1,108 META PLATFORMS INC A                                                                                                | 568,311.03            | 0.24          |                                      |                       |               |
| 55,955 METLIFE INC                                                                                                        | 4,135,270.28          | 1.71          |                                      |                       |               |
| 60,343 MICRON TECHNOLOGY INC                                                                                              | 5,607,430.25          | 2.33          |                                      |                       |               |
| 29,069 MICROSOFT CORP                                                                                                     | 11,207,733.26         | 4.65          |                                      |                       |               |
| 201,116 NVIDIA CORP                                                                                                       | 21,883,900.40         | 9.07          |                                      |                       |               |
| 84,649 ORACLE CORP                                                                                                        | 12,924,322.03         | 5.36          |                                      |                       |               |
| 11,562 PALO ALTO NETWORKS                                                                                                 | 3,540,962.86          | 1.47          |                                      |                       |               |
| 27,336 PROCTER & GAMBLE CO                                                                                                | 4,242,278.75          | 1.76          |                                      |                       |               |
| 2,657 SEMPRA ENERGY                                                                                                       | 199,099.42            | 0.08          |                                      |                       |               |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value        | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|---------------------|---------------|
|                                                                                                                           | USD                 |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>6,570,378.83</b> | <b>101.38</b> |
| <b>Shares</b>                                                                                                             | <b>6,570,378.83</b> | <b>101.38</b> |
| <b>France</b>                                                                                                             | <b>522,734.94</b>   | <b>8.07</b>   |
| 2,255 SANOFI                                                                                                              | 258,967.68          | 4.00          |
| 4,040 TOTALENERGIES SE                                                                                                    | 263,767.26          | 4.07          |
| <b>United States of America</b>                                                                                           | <b>6,047,643.89</b> | <b>93.31</b>  |
| 843 ALPHABET INC -A-                                                                                                      | 139,811.55          | 2.16          |
| 926 ALPHABET INC -C-                                                                                                      | 154,817.94          | 2.39          |
| 2,115 AMAZON.COM INC                                                                                                      | 394,087.95          | 6.08          |
| 1,551 APPLE INC                                                                                                           | 361,383.00          | 5.58          |
| 1,119 BERKSHIRE HATHAWAY -B-                                                                                              | 515,030.94          | 7.95          |
| 3,604 CHARLES SCHWAB CORP/THE                                                                                             | 233,575.24          | 3.60          |
| 1,317 CME GROUP -A-                                                                                                       | 290,596.05          | 4.48          |
| 305 ELI LILLY & CO                                                                                                        | 270,211.70          | 4.17          |
| 6,150 INTEL CORP                                                                                                          | 144,279.00          | 2.23          |
| 431 INTUIT                                                                                                                | 267,651.00          | 4.13          |
| 1,675 JOHNSON & JOHNSON                                                                                                   | 271,450.50          | 4.19          |
| 488 MCKESSON CORP                                                                                                         | 241,276.96          | 3.72          |
| 1,077 MERCK and CO INC - REG SHS                                                                                          | 122,304.12          | 1.89          |
| 1,458 MICRON TECHNOLOGY INC                                                                                               | 151,209.18          | 2.33          |
| 1,309 MICROSOFT CORP                                                                                                      | 563,262.70          | 8.69          |
| 4,843 NVIDIA CORP                                                                                                         | 588,133.92          | 9.07          |
| 1,605 PROCTER & GAMBLE CO                                                                                                 | 277,986.00          | 4.29          |
| 893 SIMON PROPERTY GROUP - REGISTERED                                                                                     | 150,934.86          | 2.33          |
| 1,114 TESLA MOTORS INC                                                                                                    | 291,455.82          | 4.50          |
| 871 THE HARTFORD FINANCIAL SERVICES GROUP                                                                                 | 102,438.31          | 1.58          |
| 2,369 WALT DISNEY CO                                                                                                      | 227,874.11          | 3.52          |
| 5,096 WELLS FARGO AND CO                                                                                                  | 287,873.04          | 4.44          |
| <b>Total securities portfolio</b>                                                                                         | <b>6,570,378.83</b> | <b>101.38</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value         | % of NAV     | Quantity                                        | Market Value | % of NAV |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|-------------------------------------------------|--------------|----------|
|                                                                                                                           | EUR                  |              |                                                 | EUR          |          |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>45,568,114.89</b> | <b>99.92</b> |                                                 |              |          |
| <b>Shares</b>                                                                                                             | <b>45,568,114.89</b> | <b>99.92</b> |                                                 |              |          |
| <b>Bermuda</b>                                                                                                            | <b>1,190,047.18</b>  | <b>2.61</b>  |                                                 |              |          |
| 1,320,000 ALIBABA HEALTH INFORMATION                                                                                      | 814,636.23           | 1.79         | 38,800 ECOVACS ROBOTICS CO LTD                  | 254,383.07   | 0.56     |
| 1,440,000 CN RUYI RG REGISTERED SHS                                                                                       | 375,410.95           | 0.82         | 132,600 EVE ENERGY CO LTD                       | 828,108.08   | 1.82     |
| <b>Cayman Islands</b>                                                                                                     | <b>10,525,708.96</b> | <b>23.08</b> | 157,400 FLAT GLASS GROUP CO LTD-A               | 407,462.44   | 0.89     |
| 62,700 ALIBABA GROUP                                                                                                      | 795,602.67           | 1.74         | 192,600 FOXCONN IND INT --- REGISTERED SHS -A-  | 621,135.22   | 1.36     |
| 9,200 ANGELALIGN TECHNOLOGY INC                                                                                           | 80,125.51            | 0.18         | 112,860 GANFENG LITHIUM GROUP CO., LTD.         | 498,061.57   | 1.09     |
| 15,732 AUTOHOME -A- SPONS ADR REPR 4 SH-A-                                                                                | 459,816.17           | 1.01         | 234,200 GDS HOLDINGS LTD-CL A                   | 590,302.11   | 1.29     |
| 44,060 BILIBILI INC                                                                                                       | 984,995.56           | 2.16         | 53,100 GIGADEVICE SHS A                         | 600,760.10   | 1.32     |
| 92,200 CHINA LITERATURE LIMITED                                                                                           | 344,597.35           | 0.76         | 27,000 GINLONG TECHNOLOGIES CO LT-A             | 287,599.94   | 0.63     |
| 528,000 GEELY AUTOMOBILE                                                                                                  | 741,851.91           | 1.63         | 241,600 GOERTEK INC. -A-                        | 701,213.31   | 1.54     |
| 145,000 HAITIAN INTERNATIONAL                                                                                             | 418,161.47           | 0.92         | 121,700 GOTION HIGH-TECH CO LTD                 | 359,918.57   | 0.79     |
| 40,300 JD.COM INC - CL A                                                                                                  | 776,814.82           | 1.70         | 214,180 HANGZHOU FIRST PV MAT CO LTD -A-        | 484,251.88   | 1.06     |
| 191,550 JD HEALTH INTERNATIONAL INC                                                                                       | 773,368.02           | 1.70         | 20,497 HUYA SP ADR-A                            | 93,664.89    | 0.21     |
| 8,825 JOYY INC -A- SPONS ADR REPR 20                                                                                      | 286,562.43           | 0.63         | 104,200 IEIT SYSTEMS CO., LTD.                  | 553,627.33   | 1.21     |
| 31,566 KANZHUN LTD SHS A SPONSORED US DEPOSITOR                                                                           | 491,004.67           | 1.08         | 110,963 IQIYI --- SHS                           | 284,354.80   | 0.62     |
| 610,000 KINGDEE INTL SOFTWARE GROUP CO                                                                                    | 633,298.34           | 1.39         | 64,400 ISOFTSTONE INFORM                        | 424,779.38   | 0.93     |
| 65,600 LI AUTO INC                                                                                                        | 818,023.05           | 1.79         | 270,900 JA SOLAR TECHNOLOGY CO LTD              | 469,948.21   | 1.03     |
| 190,000 NEXTEER AUTO                                                                                                      | 72,985.04            | 0.16         | 217,800 JINDUICHENG MOLYBDENUM CO LTD           | 331,823.04   | 0.73     |
| 124,500 PING AN HEALTHCARE AND TECHNOLOGY COMPAN                                                                          | 208,244.41           | 0.46         | 645,394 JINKO SOLAR CO                          | 727,951.65   | 1.60     |
| 47,029 TENCENT MUSIC ADR REPR 2 SHS A                                                                                     | 507,772.46           | 1.11         | 37,057 KE HOLDINGS INC                          | 661,085.86   | 1.45     |
| 487,000 WEIMOB INC                                                                                                        | 105,052.54           | 0.23         | 206,000 KINGSOFT                                | 702,199.82   | 1.54     |
| 1,032,000 XINYI SOLAR HOLDINGS LTD                                                                                        | 502,375.16           | 1.10         | 92,700 KUAISHOU TECHNOLOGY                      | 586,532.89   | 1.29     |
| 177,122 XPENG INC REGISTERED SHS                                                                                          | 1,081,868.51         | 2.37         | 146,100 KUANG-CHI TECHNOLOGIES CO               | 467,244.67   | 1.02     |
| 278,000 YADEA GROUP HOLDINGS LTD                                                                                          | 443,188.87           | 0.97         | 540,000 LENOVO GROUP LTD -RC-                   | 660,291.39   | 1.45     |
| <b>China</b>                                                                                                              | <b>33,852,358.75</b> | <b>74.23</b> | 125,800 LEPU MEDICAL TECHNOLOGY -A-             | 212,113.41   | 0.47     |
| 506,000 360 SECURITY TECHNOLOGY INC                                                                                       | 570,726.62           | 1.25         | 18,300 NAURA TECHNOLOG REGISTERED SHS -A-       | 857,452.65   | 1.88     |
| 149,700 37 INTERACTIVE                                                                                                    | 343,065.10           | 0.75         | 132,216 NIO INC-CLASS A SHARES                  | 859,436.79   | 1.88     |
| 39,500 AUTOBIO DIAGNOSTICS CO LTD                                                                                         | 243,548.40           | 0.53         | 560,000 SHANDONG WEIGAO GRP -H-                 | 363,044.91   | 0.80     |
| 51,350 BAIDU INC -A- REG SHS                                                                                              | 625,518.81           | 1.37         | 14,076 SHANGHAI FRIENDESS ELECTRONICS TECHNOLOG | 379,722.30   | 0.83     |
| 12,492 BEIJING ROBOROCK TECHNOLOGY CO LTD                                                                                 | 444,481.28           | 0.97         | 143,760 SHANGHAI PUTAILAI NEW ENERGY TECH       | 275,157.25   | 0.60     |
| 1,135,400 BOE TECHNOLOGY -A-                                                                                              | 649,767.69           | 1.42         | 39,679 SHANGHAI UNITED IMAGING HE-A             | 650,238.07   | 1.43     |
| 22,500 BYD COMPANY LTD -A-                                                                                                | 885,239.76           | 1.94         | 346,500 SHENZHEN GREEN ECO MANU A173            | 316,296.56   | 0.69     |
| 24,300 BYD COMPANY LTD -H-                                                                                                | 795,526.54           | 1.74         | 102,500 SICHUAN TIANQI LITHIUM INDUSTRIES -A-   | 461,921.56   | 1.01     |
| 315,600 CHINA MERCHANTS EXPRESSWAY NETWORK                                                                                | 508,703.15           | 1.12         | 68,840 SUNGROW POWER SUPPLY CO LTD              | 877,636.52   | 1.92     |
| 57,940 CHINA NATIONAL SOFT-A-                                                                                             | 310,883.63           | 0.68         | 125,800 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD   | 834,419.59   | 1.83     |
| 1,064,700 CHINA THREE GORGES RENEWABLES (GROUP) CO                                                                        | 661,105.39           | 1.45         | 125,700 SUNWODA ELECTRONIC CO LTD               | 353,402.25   | 0.77     |
| 189,254 CHINA YANGTZE POWER -A-                                                                                           | 728,100.36           | 1.60         | 54,039 SUPCON TECHNOLOGY CO., LTD.              | 348,067.38   | 0.76     |
| 63,207 CNGR ADVANCED MATERIAL COLTD                                                                                       | 324,982.96           | 0.71         | 24,800 SUZHOU MAXWELL --- REGISTERED SHS -A-    | 336,303.48   | 0.74     |
| 24,400 CONTEMPORARY AMPEREX TECHNO. CO LTD A                                                                              | 786,869.03           | 1.73         | 85,100 SZ INNOVANCE TECHNOLOGY -A-              | 680,399.06   | 1.49     |
| 92,000 EAST BUY HOLDING LIMITED                                                                                           | 209,705.96           | 0.46         | 16,070 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS    | 602,816.59   | 1.32     |
|                                                                                                                           |                      |              | 330,900 TCL ZHONGHUAN RENEWABLE ENERGY-A-       | 438,892.57   | 0.96     |
|                                                                                                                           |                      |              | 13,800 TENCENT HOLDINGS LTD                     | 707,757.62   | 1.55     |
|                                                                                                                           |                      |              | 12,050 TRIP COM GROUP LTD - REG SHS             | 682,502.97   | 1.50     |
|                                                                                                                           |                      |              | 20,227 WEIBO -A- SPONS ADR REPR 1 SH            | 182,687.30   | 0.40     |
|                                                                                                                           |                      |              | 161,200 WESTERN MINING-A                        | 391,502.08   | 0.86     |
|                                                                                                                           |                      |              | 95,400 XIAMEN TUNGSTEN CO LTD -A-               | 255,512.27   | 0.56     |
|                                                                                                                           |                      |              | 309,900 XI AN LONGI SILICON MATERIALS CORP      | 696,703.18   | 1.53     |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                         | Market Value         | % of NAV     |
|--------------------------------------------------|----------------------|--------------|
|                                                  | EUR                  |              |
| 276,200 XIAOMI CORP - REGISTERED SHS -B-         | 716,872.96           | 1.57         |
| 342,600 YUNNAN CHIHONG -A-                       | 251,329.62           | 0.55         |
| 501,100 ZHEJIANG CENTURY HUATONG GROUP CO LTD -A | 267,523.64           | 0.59         |
| 145,800 ZHEJIANG CHINT ELECTRICS CO LTD          | 424,472.62           | 0.93         |
| 158,800 ZHONGAN ONLINE P C H UNITARY 144A REGS   | 290,529.13           | 0.64         |
| 119,828 Z HUAYOU COBALT -A-                      | 452,719.52           | 0.99         |
| <b>Total securities portfolio</b>                | <b>45,568,114.89</b> | <b>99.92</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV      | Quantity                                         | Market Value            | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------|--------------------------------------------------|-------------------------|---------------|
|                                                                                                                           | EUR                     |               |                                                  | EUR                     |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,460,832,304.45</b> | <b>100.15</b> |                                                  |                         |               |
| <b>Shares</b>                                                                                                             | <b>1,460,832,304.45</b> | <b>100.15</b> |                                                  |                         |               |
| <b>Bermuda</b>                                                                                                            | <b>232,068.12</b>       | <b>0.02</b>   | 90,752 FORTINET                                  | 6,306,005.64            | 0.43          |
| 661 EVEREST GROUP LTD                                                                                                     | 232,068.12              | 0.02          | 320,989 GE AEROSPACE                             | 54,237,808.00           | 3.72          |
| <b>France</b>                                                                                                             | <b>219,295,744.46</b>   | <b>15.03</b>  | 168,593 GE HEALTHCARE TECHNOLOGIES INC - REG SHS | 14,177,190.13           | 0.97          |
| 151,942 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                   | 26,325,470.92           | 1.80          | 1,709 GE VERNova LLC                             | 390,449.19              | 0.03          |
| 562,013 AXA SA                                                                                                            | 19,406,308.89           | 1.33          | 196,054 GILEAD SCIENCES INC                      | 14,727,984.73           | 1.01          |
| 350,000 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 5,430,250.00            | 0.37          | 1,441 HOLOGIC INC                                | 105,177.96              | 0.01          |
| 38,291 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | 15,394,896.55           | 1.06          | 99,808 HOME DEPOT INC                            | 36,236,908.38           | 2.48          |
| 73,032 LVMH                                                                                                               | 50,282,532.00           | 3.45          | 42,932 IDEXX LABS CORP                           | 19,434,707.26           | 1.33          |
| 1,150,000 ORANGE                                                                                                          | 11,827,750.00           | 0.81          | 2,304 IQVIA HOLDINGS INC                         | 489,206.47              | 0.03          |
| 200,000 RENAULT SA                                                                                                        | 7,798,000.00            | 0.53          | 25,428 JOHNSON & JOHNSON                         | 3,692,362.96            | 0.25          |
| 78,000 SAFRAN SA                                                                                                          | 16,465,800.00           | 1.13          | 304,786 MERCK and CO INC - REG SHS               | 31,012,497.79           | 2.13          |
| 624,916 SOCIETE GENERALE SA                                                                                               | 13,966,872.60           | 0.96          | 119,802 META PLATFORMS INC A                     | 61,448,373.17           | 4.21          |
| 851,331 TOTALENERGIES SE                                                                                                  | 49,802,863.50           | 3.41          | 130,725 MICRON TECHNOLOGY INC                    | 12,147,744.05           | 0.83          |
| 250,000 VIVENDI SA                                                                                                        | 2,595,000.00            | 0.18          | 297,563 MICROSOFT CORP                           | 114,727,260.34          | 7.87          |
| <b>Japan</b>                                                                                                              | <b>2,970.44</b>         | <b>0.00</b>   | 64,996 NETFLIX INC                               | 41,306,135.85           | 2.83          |
| 10 FAST RETAILING CO LTD                                                                                                  | 2,970.44                | 0.00          | 280 NORFOLK SOUTHERN                             | 62,344.88               | 0.00          |
| <b>United States of America</b>                                                                                           | <b>1,241,301,521.43</b> | <b>85.10</b>  | 1,155,779 NVIDIA CORP                            | 125,763,005.03          | 8.62          |
| 96,327 ABBVIE INC                                                                                                         | 17,044,627.00           | 1.17          | 39,130 ORACLE CORP                               | 5,974,420.50            | 0.41          |
| 401,531 ALPHABET INC -A-                                                                                                  | 59,669,294.70           | 4.09          | 269 O REILLY AUTO                                | 277,568.57              | 0.02          |
| 717,737 AMAZON.COM INC                                                                                                    | 119,829,698.68          | 8.22          | 12,002 PALO ALTO NETWORKS                        | 3,675,716.68            | 0.25          |
| 601,451 APPLE INC                                                                                                         | 125,566,133.24          | 8.61          | 748 PAYCOM SOFTWARE INC                          | 111,638.69              | 0.01          |
| 5,230 ARISTA NETWORKS INC                                                                                                 | 1,798,645.76            | 0.12          | 20,266 PTC INC                                   | 3,280,547.97            | 0.22          |
| 30,024 AUTODESK INC                                                                                                       | 7,410,968.61            | 0.51          | 102,051 QORVO INC                                | 9,445,695.35            | 0.65          |
| 849 AXON ENTERPRISE - REGISTERED                                                                                          | 303,983.15              | 0.02          | 270,409 QUALCOMM INC                             | 41,201,604.27           | 2.82          |
| 2,469 AZENTA RG --- REGISTERED SHS                                                                                        | 107,162.19              | 0.01          | 13,613 REGENERON PHARMACEUTICALS INC             | 12,822,481.18           | 0.88          |
| 300,407 BAKER HUGHES RG-A REGISTERED SHS -A-                                                                              | 9,730,489.72            | 0.67          | 25,038 SEMPRA ENERGY                             | 1,876,195.46            | 0.13          |
| 112,861 BANK OF AMERICA CORP                                                                                              | 4,012,655.78            | 0.28          | 808 SNAP ON INC                                  | 209,744.80              | 0.01          |
| 142,854 BERKSHIRE HATHAWAY -B-                                                                                            | 58,913,115.04           | 4.04          | 3,363 SNOWFLAKE INC-CLASS A                      | 346,108.31              | 0.02          |
| 4,326 BOOKING HOLDINGS INC                                                                                                | 16,326,894.96           | 1.12          | 1,364 TARGA RESOURCES CORP                       | 180,893.01              | 0.01          |
| 24,186 BOSTON SCIENTIF CORP                                                                                               | 1,816,035.84            | 0.12          | 119,467 TESLA MOTORS INC                         | 28,006,049.20           | 1.92          |
| 20,913 BRISTOL-MYERS SQUIBB CO                                                                                            | 969,525.22              | 0.07          | 88,017 TRIMBLE                                   | 4,896,712.09            | 0.34          |
| 366,081 BROADCOM INC - REGISTERED SHS                                                                                     | 56,582,565.75           | 3.88          | 678,297 UBER TECH PREFERENTIAL SHARE             | 45,679,676.11           | 3.13          |
| 26,867 CADENCE DESIGN SYSTEMS INC                                                                                         | 6,524,584.93            | 0.45          | 10,581 UNITED AIRLINES HOLDINGS INC              | 540,972.05              | 0.04          |
| 2,884 CATERPILLAR - REGISTERED                                                                                            | 1,010,698.52            | 0.07          | 24,213 VERIZON COMMUNICATIONS INC                | 974,334.33              | 0.07          |
| 473,900 CHIPOTLE MEXICAN GRILL -A-                                                                                        | 24,466,751.49           | 1.68          | 46,635 WALMART INC                               | 3,374,200.30            | 0.23          |
| 159,382 CITIGROUP INC                                                                                                     | 8,939,844.27            | 0.61          | 32,963 WALT DISNEY CO                            | 2,841,011.58            | 0.19          |
| 6,758 DELTA AIR LINES                                                                                                     | 307,547.89              | 0.02          | 28,570 WELLS FARGO AND CO                        | 1,446,099.46            | 0.10          |
| 3,126 DEXCOM INC                                                                                                          | 187,775.67              | 0.01          | 464 WEST PHARMACEUTICAL SERVICES INC             | 124,792.12              | 0.01          |
| 36,050 DOORDASH - REGISTERED SHS -A-                                                                                      | 4,610,381.70            | 0.32          | <b>Total securities portfolio</b>                | <b>1,460,832,304.45</b> | <b>100.15</b> |
| 469 EMCOR GROUP                                                                                                           | 180,922.51              | 0.01          |                                                  |                         |               |
| 6,492 FAIR ISAAC CORP                                                                                                     | 11,305,346.39           | 0.78          |                                                  |                         |               |
| 834 FISERV INC                                                                                                            | 134,248.56              | 0.01          |                                                  |                         |               |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                          | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|-----------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                   | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>390,954,097.60</b> | <b>100.97</b> | 59,798 TJX COS INC                | 6,297,797.52          | 1.63          |
|                                                                                                                           |                       |               | 7,327 UNION PACIFIC CORP          | 1,618,170.30          | 0.42          |
|                                                                                                                           |                       |               | 8,966 VERTEX PHARMACEUTICALS INC  | 3,736,308.66          | 0.96          |
| <b>Shares</b>                                                                                                             | <b>390,954,097.60</b> | <b>100.97</b> | <b>Total securities portfolio</b> | <b>390,954,097.60</b> | <b>100.97</b> |
| <b>Denmark</b>                                                                                                            | <b>12,997,398.67</b>  | <b>3.36</b>   |                                   |                       |               |
| 72,322 CARLSBERG AS -B-                                                                                                   | 7,737,992.69          | 2.00          |                                   |                       |               |
| 49,831 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                            | 5,259,405.98          | 1.36          |                                   |                       |               |
| <b>Germany</b>                                                                                                            | <b>1,400,641.20</b>   | <b>0.36</b>   |                                   |                       |               |
| 18,527 TALANX AG NAM AKT                                                                                                  | 1,400,641.20          | 0.36          |                                   |                       |               |
| <b>Switzerland</b>                                                                                                        | <b>94,041,408.60</b>  | <b>24.29</b>  |                                   |                       |               |
| 46,055 ALCON INC. - REG SHS                                                                                               | 4,124,868.66          | 1.07          |                                   |                       |               |
| 6,956 GEBERIT AG                                                                                                          | 4,074,075.52          | 1.05          |                                   |                       |               |
| 14,168 JULIUS BAER GROUP - REG SHS                                                                                        | 766,000.53            | 0.20          |                                   |                       |               |
| 8,354 LONZA GROUP                                                                                                         | 4,743,797.76          | 1.23          |                                   |                       |               |
| 177,629 NESTLE SA PREFERENTIAL SHARE                                                                                      | 16,029,911.14         | 4.14          |                                   |                       |               |
| 63,636 ROCHE HOLDING LTD - DIVIDEND RIGHT CERT                                                                            | 18,290,829.68         | 4.72          |                                   |                       |               |
| 8,152 SWISS LIFE HOLDING N-NAMEN REGISTERED                                                                               | 6,113,242.34          | 1.58          |                                   |                       |               |
| 202,155 SWISS RE - REG SHS                                                                                                | 25,058,673.85         | 6.47          |                                   |                       |               |
| 245,923 UBS GROUP NAMEN-AKT                                                                                               | 6,807,322.09          | 1.76          |                                   |                       |               |
| 14,834 ZURICH INSURANCE GROUP - REG SHS                                                                                   | 8,032,687.03          | 2.07          |                                   |                       |               |
| <b>United States of America</b>                                                                                           | <b>282,514,649.13</b> | <b>72.96</b>  |                                   |                       |               |
| 119,597 ALPHABET INC -A-                                                                                                  | 17,772,646.79         | 4.59          |                                   |                       |               |
| 3,763 AMERICAN WATER WORKS CO INC                                                                                         | 493,079.27            | 0.13          |                                   |                       |               |
| 170,352 APPLE INC                                                                                                         | 35,564,729.18         | 9.19          |                                   |                       |               |
| 45,684 APPLIED MATERIALS INC                                                                                              | 8,270,643.97          | 2.14          |                                   |                       |               |
| 1,919 BERKSHIRE HATHAWAY -B-                                                                                              | 791,397.29            | 0.20          |                                   |                       |               |
| 233,816 BROADCOM INC - REGISTERED SHS                                                                                     | 36,139,294.83         | 9.33          |                                   |                       |               |
| 265,414 CATALENT                                                                                                          | 14,404,485.44         | 3.72          |                                   |                       |               |
| 7,378 CBOE HOLDINGS INC                                                                                                   | 1,354,357.65          | 0.35          |                                   |                       |               |
| 61,030 CF INDUSTRIES HOLDINGS INC                                                                                         | 4,691,881.19          | 1.21          |                                   |                       |               |
| 13,030 CLOROX CO                                                                                                          | 1,901,991.22          | 0.49          |                                   |                       |               |
| 23,422 CONSTELLATION BRANDS INC -A-                                                                                       | 5,408,015.04          | 1.40          |                                   |                       |               |
| 38,546 DEXCOM INC                                                                                                         | 2,315,419.42          | 0.60          |                                   |                       |               |
| 117,882 DOWDUPONT REG SHS                                                                                                 | 9,412,181.37          | 2.43          |                                   |                       |               |
| 82,120 GE VERNOVA LLC                                                                                                     | 18,761,666.23         | 4.85          |                                   |                       |               |
| 1,291,152 INTEL CORP                                                                                                      | 27,140,742.73         | 7.01          |                                   |                       |               |
| 215,460 INVESCO LTD                                                                                                       | 3,390,061.02          | 0.88          |                                   |                       |               |
| 107,969 JOHNSON & JOHNSON                                                                                                 | 15,678,021.72         | 4.05          |                                   |                       |               |
| 87,597 KROGER CO                                                                                                          | 4,497,386.41          | 1.16          |                                   |                       |               |
| 2,868 MARKETAXESS HOLDING INC                                                                                             | 658,376.95            | 0.17          |                                   |                       |               |
| 105,895 PACCAR INC                                                                                                        | 9,363,127.64          | 2.42          |                                   |                       |               |
| 35,299 S&P GLOBAL INC                                                                                                     | 16,339,921.49         | 4.22          |                                   |                       |               |
| 35,093 SKYWORKS SOLUTIONS INC                                                                                             | 3,105,717.14          | 0.80          |                                   |                       |               |
| 109,059 STARBUCKS CORP                                                                                                    | 9,526,599.98          | 2.46          |                                   |                       |               |
| 76,931 THE CIGNA GROUP - REGISTERED SHS                                                                                   | 23,880,628.68         | 6.17          |                                   |                       |               |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV      | Quantity                                   | Market Value   | % of NAV |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------|--------------------------------------------|----------------|----------|
|                                                                                                                           | EUR                     |               |                                            | EUR            |          |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>3,259,659,427.93</b> | <b>100.49</b> |                                            |                |          |
| <b>Shares</b>                                                                                                             | <b>3,259,659,427.93</b> | <b>100.49</b> |                                            |                |          |
| <b>France</b>                                                                                                             | <b>326,339,499.54</b>   | <b>10.06</b>  | 6,303 AMGEN INC                            | 1,819,712.05   | 0.06     |
| 10,927 ACCOR SA                                                                                                           | 426,153.00              | 0.01          | 259,050 ANALOG DEVICES INC                 | 53,425,508.27  | 1.65     |
| 43,636 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                    | 7,560,373.36            | 0.23          | 799,141 APPLE INC                          | 166,838,271.58 | 5.14     |
| 96 AIR LIQUIDE SA                                                                                                         | 16,632.96               | 0.00          | 1,729,301 AT&T INC                         | 34,088,635.81  | 1.05     |
| 695,980 AXA SA                                                                                                            | 24,032,189.40           | 0.74          | 223,143 ATLISSIAN CORPORATION PL           | 31,752,466.14  | 0.98     |
| 698,049 DANONE SA                                                                                                         | 45,610,521.66           | 1.41          | 40,779 AUTODESK INC                        | 10,065,677.09  | 0.31     |
| 817,041 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 12,676,391.12           | 0.39          | 236,970 BERKSHIRE HATHAWAY -B-             | 97,726,636.08  | 3.01     |
| 1,803 ENGIE SA                                                                                                            | 27,973.55               | 0.00          | 176,578 BRISTOL-MYERS SQUIBB CO            | 8,186,143.74   | 0.25     |
| 75,165 ESSILORLUXOTTICA SA                                                                                                | 15,980,079.00           | 0.49          | 953,134 BROADCOM INC - REGISTERED SHS      | 147,319,219.57 | 4.54     |
| 96 L'OREAL SA                                                                                                             | 38,596.80               | 0.00          | 31,117 BROADRIDGE FINANCIAL SOL -W/I       | 5,995,330.42   | 0.18     |
| 43,864 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | 17,635,521.20           | 0.54          | 22,869 CACI INTL                           | 10,338,947.75  | 0.32     |
| 400,882 MICHELIN (CGDE)                                                                                                   | 14,616,157.72           | 0.45          | 15,034 CATALENT                            | 815,921.67     | 0.03     |
| 3,621,327 ORANGE                                                                                                          | 37,245,348.20           | 1.15          | 194,774 CATERPILLAR - REGISTERED           | 68,258,596.73  | 2.10     |
| 80,176 SAFRAN SA                                                                                                          | 16,925,153.60           | 0.52          | 170,091 CHARLES SCHWAB CORP/THE            | 9,877,333.19   | 0.30     |
| 1,352,065 SOCIETE GENERALE SA                                                                                             | 30,218,652.75           | 0.93          | 184,467 CHIPOTLE MEXICAN GRILL -A-         | 9,523,756.59   | 0.29     |
| 1,668,000 TOTAENERGIES SE                                                                                                 | 97,578,000.00           | 3.01          | 28,167 CME GROUP -A-                       | 5,568,790.42   | 0.17     |
| 554,119 VIVENDI SA                                                                                                        | 5,751,755.22            | 0.18          | 391,068 COGNIZANT TECHNOLOGY SOLUTIONS -A- | 27,044,154.15  | 0.83     |
| <b>Germany</b>                                                                                                            | <b>2,518,012.96</b>     | <b>0.08</b>   | 323,903 COLGATE-PALMOLIVE CO               | 30,128,014.36  | 0.93     |
| 37,559 COVESTRO AG                                                                                                        | 2,101,050.46            | 0.06          | 118,441 COSTCO WHOLESALE CORP              | 94,082,088.90  | 2.90     |
| 11,119 PUMA AG                                                                                                            | 416,962.50              | 0.01          | 236,835 CVS HEALTH                         | 13,343,653.78  | 0.41     |
| <b>Japan</b>                                                                                                              | <b>18,809,996.50</b>    | <b>0.58</b>   | 76,963 DEXCOM INC                          | 4,623,089.93   | 0.14     |
| 63,324 FAST RETAILING CO LTD                                                                                              | 18,809,996.50           | 0.58          | 9,109 DYNATRACE INC                        | 436,412.55     | 0.01     |
| <b>Poland</b>                                                                                                             | <b>61,886,338.94</b>    | <b>1.91</b>   | 29,667 ECOLAB INC                          | 6,787,218.41   | 0.21     |
| 596,650 ALLEGRO EU                                                                                                        | 4,850,960.29            | 0.15          | 88,827 ELI LILLY & CO                      | 70,512,425.41  | 2.17     |
| 541,017 BANK POLSKA KASA OPIEKI SA - BEARER SHS                                                                           | 18,562,512.51           | 0.57          | 48,135 EVERSOURCE ENERGY                   | 2,934,982.08   | 0.09     |
| 24,666 MBANK S.A.                                                                                                         | 3,556,881.56            | 0.11          | 921 FIVE9 REG SHS                          | 23,708.91      | 0.00     |
| 1,874,120 PKO BANK POLSKI SA                                                                                              | 24,503,850.89           | 0.76          | 144,657 FOX CORP -B-                       | 5,029,068.23   | 0.16     |
| 98,128 SANTANDER BANK POLSKA SPOLKA-BEARER SHS                                                                            | 10,412,133.69           | 0.32          | 520,391 GE AEROSPACE                       | 87,930,948.24  | 2.71     |
| <b>Switzerland</b>                                                                                                        | <b>37,639,152.18</b>    | <b>1.16</b>   | 104,785 GILEAD SCIENCES INC                | 7,871,667.40   | 0.24     |
| 145,661 CHUBB - NAMEN AKT                                                                                                 | 37,639,152.18           | 1.16          | 3,417 GLOBAL PAYMENTS INC                  | 313,578.37     | 0.01     |
| <b>United Kingdom</b>                                                                                                     | <b>8,184,822.60</b>     | <b>0.25</b>   | 253,264 HOME DEPOT INC                     | 91,951,590.70  | 2.83     |
| 322,894 ROYALTY PHARMA PLC -A- REG SHS                                                                                    | 8,184,822.60            | 0.25          | 949,831 INTERCONTINENTAL EXCHANGE INC      | 136,715,068.18 | 4.21     |
| <b>United States of America</b>                                                                                           | <b>2,804,281,605.21</b> | <b>86.45</b>  | 29,889 JABIL INC                           | 3,209,174.20   | 0.10     |
| 2,500 3M CO                                                                                                               | 306,213.88              | 0.01          | 134,676 JOHNSON & JOHNSON                  | 19,556,106.41  | 0.60     |
| 589,955 ABBOTT LABORATORIES                                                                                               | 60,266,806.64           | 1.86          | 96,943 JPMORGAN CHASE CO                   | 18,315,846.94  | 0.56     |
| 60,200 ADOBE INC                                                                                                          | 27,929,175.22           | 0.86          | 34,052 KELLANOVA                           | 2,462,557.16   | 0.08     |
| 64,404 ALLSTATE CORP                                                                                                      | 10,944,149.99           | 0.34          | 36,516 KLA CORPORATION                     | 25,337,893.07  | 0.78     |
| 574,801 ALPHABET INC -A-                                                                                                  | 85,417,988.31           | 2.63          | 40,561 LAM RESEARCH CORP                   | 29,659,084.16  | 0.91     |
| 933,006 ALPHABET INC -C-                                                                                                  | 139,769,072.30          | 4.31          | 19,381 LENNAR CORP -A-                     | 3,255,723.20   | 0.10     |
| 222,593 AMAZON.COM INC                                                                                                    | 37,162,988.84           | 1.15          | 179,594 LIBERT MEDIA CORP-LIBERTY-C        | 8,259,988.37   | 0.25     |
| 1,694,715 AMERICAN INTL                                                                                                   | 111,199,300.61          | 3.43          | 2 MARRIOTT INTERNATIONAL -A-               | 445.50         | 0.00     |
|                                                                                                                           |                         |               | 1,678 MCDONALD'S CORP                      | 457,835.92     | 0.01     |
|                                                                                                                           |                         |               | 233 MERCADOLIBRE                           | 428,391.81     | 0.01     |
|                                                                                                                           |                         |               | 442,672 MERCK and CO INC - REG SHS         | 45,042,634.58  | 1.39     |
|                                                                                                                           |                         |               | 54,502 META PLATFORMS INC A                | 27,954,952.63  | 0.86     |
|                                                                                                                           |                         |               | 342,487 MICRON TECHNOLOGY INC              | 31,825,927.84  | 0.98     |
|                                                                                                                           |                         |               | 392,283 MICROSOFT CORP                     | 151,247,143.86 | 4.66     |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                       | Market Value            | % of NAV      |
|------------------------------------------------|-------------------------|---------------|
|                                                | EUR                     |               |
| 119,339 MOTOROLA SOLUTIONS INC                 | 48,078,844.65           | 1.48          |
| 21,855 MSCI INC -A-                            | 11,415,201.07           | 0.35          |
| 46,009 NEUROCRINE BIOSCIENCES                  | 4,749,927.85            | 0.15          |
| 5,191 NUTANIX -A-                              | 275,585.10              | 0.01          |
| 2,633,700 NVIDIA CORP                          | 286,579,031.41          | 8.83          |
| 20,896 O REILLY AUTO                           | 21,561,608.89           | 0.66          |
| 34,657 PACKAGING CORP OF AMERICA               | 6,688,873.98            | 0.21          |
| 63,369 PAYPAL HOLDINGS                         | 4,430,521.10            | 0.14          |
| 306,210 PROCTER & GAMBLE CO                    | 47,520,784.91           | 1.46          |
| 16,160 REGENCY CENTERS                         | 1,045,864.25            | 0.03          |
| 19,535 REGENERON PHARMACEUTICALS INC           | 18,400,585.46           | 0.57          |
| 918 REPLIGEN CORP                              | 122,410.97              | 0.00          |
| 5 ROSS STORES INC                              | 674.30                  | 0.00          |
| 1,124 SALESFORCE INC                           | 275,659.73              | 0.01          |
| 22,082 SEMPRA ENERGY                           | 1,654,690.79            | 0.05          |
| 26,808 TESLA MOTORS INC                        | 6,284,464.89            | 0.19          |
| 122,421 THERMO FISHER SCIENTIFIC INC - REG SHS | 67,851,761.09           | 2.09          |
| 85,791 T-MOBILE US INC - REG SHS               | 15,862,936.93           | 0.49          |
| 3,839 TRAVELERS COS INC/THE                    | 805,328.33              | 0.02          |
| 11,376 TYLER TECHNOLOGIES INC                  | 5,949,911.49            | 0.18          |
| 731,933 UBER TECH PREFERENTIAL SHARE           | 49,291,773.92           | 1.52          |
| 94,839 VERISIGN INC                            | 16,142,302.26           | 0.50          |
| 68,066 VERISK ANALYTICS                        | 16,342,426.74           | 0.50          |
| 236,680 VICI PROPERTIES                        | 7,064,030.11            | 0.22          |
| 85,362 VISA INC -A-                            | 21,029,776.35           | 0.65          |
| 110,007 VISTRA - REGISTERED SHS                | 11,684,270.22           | 0.36          |
| 29,187 WALT DISNEY CO                          | 2,515,566.09            | 0.08          |
| 71,071 WASTE MANAGEMENT                        | 13,220,142.11           | 0.41          |
| 138,601 WEYERHAEUSER CO                        | 4,205,035.49            | 0.13          |
| 27,122 WORKDAY INC -A-                         | 5,939,597.71            | 0.18          |
| 214,515 XYLEM INC                              | 25,953,998.88           | 0.80          |
| <b>Total securities portfolio</b>              | <b>3,259,659,427.93</b> | <b>100.49</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                        | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-------------------------------------------------|----------------------|-------------|
|                                                                                                                           | EUR                   |              |                                                 | EUR                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>438,239,790.83</b> | <b>99.72</b> | 188,783 AXA SA                                  | 6,518,676.99         | 1.48        |
| <b>Shares</b>                                                                                                             | <b>438,239,790.83</b> | <b>99.72</b> | 105,729 BNP PARIBAS SA                          | 6,507,619.95         | 1.48        |
| <b>Austria</b>                                                                                                            | <b>1,142,175.08</b>   | <b>0.26</b>  | 19,079 BOUYGUES SA                              | 573,514.74           | 0.13        |
| 15,753 OMV AG                                                                                                             | 604,285.08            | 0.14         | 53,865 CARREFOUR SA                             | 824,673.15           | 0.19        |
| 7,220 VERBUND AG                                                                                                          | 537,890.00            | 0.12         | 5,473 COVIVIO SA                                | 298,552.15           | 0.07        |
| <b>Belgium</b>                                                                                                            | <b>3,460,664.24</b>   | <b>0.79</b>  | 110,023 CREDIT AGRICOLE SA                      | 1,510,065.68         | 0.34        |
| 16,566 AGEAS NOM                                                                                                          | 793,842.72            | 0.18         | 67,067 DANONE SA                                | 4,382,157.78         | 1.00        |
| 24,298 KBC GROUPE SA                                                                                                      | 1,735,363.16          | 0.39         | 69,523 DASSAULT SYST.                           | 2,477,104.49         | 0.56        |
| 39 LOTUS BAKERIES NV                                                                                                      | 469,560.00            | 0.11         | 7,300 EIFFAGE                                   | 632,472.00           | 0.14        |
| 19,294 WAREHOUSES DE PAUW SCA - REGISTERED SHS                                                                            | 461,898.36            | 0.11         | 4,170 EURAZEO                                   | 307,537.50           | 0.07        |
| <b>Denmark</b>                                                                                                            | <b>34,149,986.06</b>  | <b>7.77</b>  | 4,779 GECINA                                    | 494,148.60           | 0.11        |
| 305 A.P. MOELLER-MAERSK -A-                                                                                               | 443,917.55            | 0.10         | 30,437 GETLINK ACT                              | 487,600.74           | 0.11        |
| 487 A.P. MOELLER-MAERSK A/S -B-                                                                                           | 735,597.24            | 0.17         | 3,290 HERMES INTERNATIONAL SA                   | 7,257,740.00         | 1.65        |
| 13,102 COLOPLAST AS -B-                                                                                                   | 1,537,865.63          | 0.35         | 7,734 KERING                                    | 1,986,477.90         | 0.45        |
| 17,785 DSV A/S                                                                                                            | 3,298,312.13          | 0.75         | 8,672 L'OREAL SA                                | 3,486,577.60         | 0.79        |
| 6,527 GENMAB AS                                                                                                           | 1,418,408.64          | 0.32         | 7,226 L OREAL-ACT REG PROV PRIM.FIDELITE 2013   | 2,905,213.30         | 0.66        |
| 36,607 NOVONESIS A/S                                                                                                      | 2,367,883.71          | 0.54         | 9,100 L OREAL S A-REG SHS LOYALTY BONUS 2025    | 3,658,655.00         | 0.83        |
| 0 NOVONESIS A/S                                                                                                           | 19.41                 | 0.00         | 28,577 LVMH                                     | 19,675,264.50        | 4.48        |
| 176,306 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                           | 18,608,192.31         | 4.23         | 70,561 MICHELIN (CGDE)                          | 2,572,654.06         | 0.59        |
| 19,652 ORSTED - REG SHS                                                                                                   | 1,173,639.33          | 0.27         | 23,778 PUBLICIS GROUPE SA                       | 2,334,999.60         | 0.53        |
| 8,697 PANDORA                                                                                                             | 1,286,236.44          | 0.29         | 22,475 REXEL SA                                 | 583,675.75           | 0.13        |
| 1,021 ROCKWOOL SHS -B-                                                                                                    | 430,606.94            | 0.10         | 56,804 SCHNEIDER ELECTRIC SE                    | 13,417,104.80        | 3.05        |
| 36,079 TRYG A/S                                                                                                           | 768,559.92            | 0.17         | 224,178 TOTALENERGIES SE                        | 13,114,413.00        | 2.98        |
| 104,912 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS                                                                          | 2,080,746.81          | 0.47         | <b>Germany</b>                                  | <b>32,122,182.53</b> | <b>7.31</b> |
| <b>Finland</b>                                                                                                            | <b>12,919,480.36</b>  | <b>2.94</b>  | 16,830 ADIDAS AG - REG SHS                      | 4,003,857.00         | 0.91        |
| 14,999 ELISA CORPORATION -A-                                                                                              | 714,252.38            | 0.16         | 10,057 BEIERSDORF AG                            | 1,359,203.55         | 0.31        |
| 29,550 KESKO CORP                                                                                                         | 566,325.75            | 0.13         | 104,145 COMMERZBANK AG                          | 1,720,996.13         | 0.39        |
| 34,574 KONE OYJ -B-                                                                                                       | 1,856,623.80          | 0.42         | 19,738 DEUTSCHE BOERSE AG                       | 4,158,796.60         | 0.95        |
| 66,017 METSO CORPORATION                                                                                                  | 633,763.20            | 0.14         | 59,483 DEUTSCHE LUFTHANSA AG - NAMEN-AKT        | 391,398.14           | 0.09        |
| 44,141 NESTE CORPORATION - REG SHS                                                                                        | 769,377.63            | 0.18         | 28,752 EVONIK INDUSTRIES AG                     | 603,792.00           | 0.14        |
| 554,009 NOKIA OYJ                                                                                                         | 2,173,931.32          | 0.49         | 16,894 GEA GROUP AG - INHABER-AKT               | 742,660.24           | 0.17        |
| 11,604 ORION CORPORATION (NEW) -B-                                                                                        | 571,148.88            | 0.13         | 14,273 HEIDELBERG MATERIALS AG                  | 1,393,044.80         | 0.32        |
| 52,178 SAMPO                                                                                                              | 2,186,258.20          | 0.50         | 10,796 HENKEL AG & CO KGAA                      | 824,274.60           | 0.19        |
| 64,330 STORA ENSO -R-                                                                                                     | 739,795.00            | 0.17         | 17,652 HENKEL AG & CO KGAA PREFERENTIAL SHARE   | 1,489,828.80         | 0.34        |
| 55,130 UPM-KYMMENE CORP - REG SHS                                                                                         | 1,657,759.10          | 0.38         | 7,717 KNORR-BREMSE AG - BEARER SHS              | 616,202.45           | 0.14        |
| 52,251 WARTSILA CORPORATION -B-                                                                                           | 1,050,245.10          | 0.24         | 7,774 LEG IMMOBILIEN - NAMEN AKT                | 729,045.72           | 0.17        |
| <b>France</b>                                                                                                             | <b>106,804,395.72</b> | <b>24.30</b> | 13,273 MERCK KGAA                               | 2,097,134.00         | 0.48        |
| 3,397 AEROPORTS DE PARIS-ADP-                                                                                             | 391,674.10            | 0.09         | 5,493 MTU AERO ENGINES AG                       | 1,538,040.00         | 0.35        |
| 17,718 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                    | 3,069,820.68          | 0.70         | 13,896 MUENCHENER RUECKVERSICHERUNGS AG REG SHS | 6,868,792.80         | 1.56        |
| 21,426 AIR LIQUIDE-REG SHS LOYALTY BONUS 2025                                                                             | 3,712,268.76          | 0.84         | 12,143 PUMA AG                                  | 455,362.50           | 0.10        |
| 19,815 AIR LIQUIDE SA                                                                                                     | 3,433,146.90          | 0.78         | 2,706 SARTORIUS VORZ.OHNE STIMMRECHT.           | 682,453.20           | 0.16        |
| 1,100 AIR LIQUIDE SA                                                                                                      | 190,586.00            | 0.04         | 13,794 SYMRISE AG                               | 1,711,835.40         | 0.39        |
|                                                                                                                           |                       |              | 24,830 ZALANDO SE                               | 735,464.60           | 0.17        |
|                                                                                                                           |                       |              | <b>Ireland</b>                                  | <b>5,242,473.17</b>  | <b>1.19</b> |
|                                                                                                                           |                       |              | 20,275 AERCAP HOLDINGS                          | 1,720,754.45         | 0.39        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                  | Market Value         | % of NAV     | Quantity                                      | Market Value          | % of NAV     |
|-------------------------------------------|----------------------|--------------|-----------------------------------------------|-----------------------|--------------|
|                                           | EUR                  |              |                                               | EUR                   |              |
| 10,977 DCC PLC                            | 672,168.92           | 0.15         | 40,303 REDEIA CORPORACION SA                  | 704,093.41            | 0.16         |
| 16,050 KERRY GROUP -A-                    | 1,495,057.50         | 0.34         | 126,471 REPSOL SA                             | 1,498,049.00          | 0.34         |
| 16,058 KINGSPAN GROUP                     | 1,354,492.30         | 0.31         |                                               |                       |              |
| <b>Italy</b>                              | <b>18,652,894.34</b> | <b>4.24</b>  | <b>Sweden</b>                                 | <b>32,303,918.75</b>  | <b>7.35</b>  |
| 105,959 ASSICURAZIONI GENERALI SPA        | 2,749,636.05         | 0.63         | 30,057 ALFA LAVAL AB - REG SHS                | 1,295,482.47          | 0.29         |
| 844,946 ENEL SPA - AZ NOM                 | 6,062,487.55         | 1.38         | 104,125 ASSA ABLOY AB -B- REG SHS             | 3,144,090.87          | 0.72         |
| 63,475 FINECOBANK                         | 975,928.13           | 0.22         | 279,046 ATLAS COPCO AB -A- REG SHS            | 4,845,627.75          | 1.10         |
| 1,519,472 INTESA SANPAOLO SPA - AZ NOM    | 5,830,973.80         | 1.33         | 162,154 ATLAS COPCO AB -B-                    | 2,491,148.70          | 0.57         |
| 51,919 MEDIOBANCA                         | 795,658.68           | 0.18         | 27,963 BOLIDEN - REG SHS                      | 851,520.68            | 0.19         |
| 22,839 MONCLER SPA                        | 1,302,279.78         | 0.30         | 68,463 EPIROC --- REGISTERED SHS -A-          | 1,328,350.44          | 0.30         |
| 61,388 NEXI SPA                           | 373,975.70           | 0.09         | 40,712 EPIROC REGISTERED SHS -B-              | 692,028.43            | 0.16         |
| 44,635 POSTE ITALIANE SPA                 | 561,954.65           | 0.13         | 39,878 EQT AB                                 | 1,224,927.52          | 0.28         |
| <b>Luxembourg</b>                         | <b>798,534.60</b>    | <b>0.18</b>  | 63,299 ESSITY AB REGISTERED -B-               | 1,773,132.95          | 0.40         |
| 14,034 EUROFINS SCIENTIFIC SE             | 798,534.60           | 0.18         | 18,838 EVOLUTION AB                           | 1,661,833.64          | 0.38         |
| <b>Netherlands</b>                        | <b>45,383,519.87</b> | <b>10.33</b> | 60,964 HENNES AND MAURITZ AB                  | 931,192.36            | 0.21         |
| 18,438 AKZO NOBEL NV                      | 1,167,125.40         | 0.27         | 8,488 HOLMEN - REG SHS                        | 329,676.23            | 0.08         |
| 25,774 ASML HOLDING NV                    | 19,217,094.40        | 4.37         | 38,816 HUSQVARNA -B-                          | 243,607.88            | 0.06         |
| 16,310 ASR NEDERLAND NV - REG SHS         | 717,640.00           | 0.16         | 159,245 NIBE INDUSTRIER                       | 783,485.96            | 0.18         |
| 343,178 ING GROUP NV                      | 5,584,878.77         | 1.27         | 110,767 SANDVIK AB                            | 2,221,606.32          | 0.51         |
| 14,216 JDE PEET S NV - BEARER/REG SHS     | 266,692.16           | 0.06         | 34,530 SKF AB -B-                             | 616,552.64            | 0.14         |
| 97,325 KONINKLIJKE AHOLD DELHAIZE NV      | 3,019,994.75         | 0.69         | 61,541 SVENSKA CELLULOSA SCA AB-SHS-B-        | 804,825.51            | 0.18         |
| 410,120 KONINKLIJKE KPN NV                | 1,504,730.28         | 0.34         | 149,383 SVENSKA HANDELSBANKEN AB-A-           | 1,376,573.65          | 0.31         |
| 28,473 NN GROUP NV                        | 1,275,020.94         | 0.29         | 53,094 TELE2 AB                               | 539,246.94            | 0.12         |
| 147,268 PROSUS N.V. (ZAR)                 | 5,781,741.68         | 1.32         | 246,107 TELIA COMPANY AB                      | 714,412.97            | 0.16         |
| 23,047 QIAGEN NV - REG SHS                | 932,712.09           | 0.21         | 165,021 VOLVO AB -B-                          | 3,912,192.36          | 0.89         |
| 85,516 UNIVERSAL MUSIC GROUP N.V.         | 2,009,626.00         | 0.46         | 21,824 VOLVO -A- FREE                         | 522,402.48            | 0.12         |
| 25,818 WOLTERS KLUWER NV                  | 3,906,263.40         | 0.89         |                                               |                       |              |
| <b>Norway</b>                             | <b>8,502,875.96</b>  | <b>1.93</b>  | <b>Switzerland</b>                            | <b>5,047,336.33</b>   | <b>1.15</b>  |
| 32,663 AKER BP SHS                        | 628,530.04           | 0.14         | 24,049 COCA COLA HBC NAMEN                    | 769,984.21            | 0.18         |
| 95,452 DNB BK ASA                         | 1,757,193.77         | 0.40         | 19,066 DSM FIRMENICH AG                       | 2,357,510.90          | 0.54         |
| 87,040 EQUINOR ASA                        | 1,974,782.48         | 0.45         | 72,044 STMICROELECTRONICS NV - BEARER/REG SHS | 1,919,841.22          | 0.44         |
| 22,214 GJENSIDIGE FORSIKRING ASA          | 373,036.46           | 0.08         |                                               |                       |              |
| 48,386 MOWI ASA - REG SHS                 | 781,050.06           | 0.18         | <b>United Kingdom</b>                         | <b>112,447,600.80</b> | <b>25.59</b> |
| 146,097 NORSK HYDRO ASA                   | 850,855.01           | 0.19         | 101,121 3I GROUP PLC                          | 4,016,644.49          | 0.91         |
| 69,863 ORKLA ASA                          | 591,057.03           | 0.13         | 27,048 ADMIRAL GROUP PLC                      | 905,013.30            | 0.21         |
| 6,968 SALMAR                              | 328,097.66           | 0.07         | 40,967 ANTOFAGASTA PLC                        | 991,125.18            | 0.23         |
| 64,763 TELENOR ASA                        | 743,769.03           | 0.17         | 45,430 ASHTEAD GROUP                          | 3,159,160.87          | 0.72         |
| 16,695 YARA INTERNATIONAL ASA             | 474,504.42           | 0.11         | 34,871 ASSOCIATED BRITISH FOODS PLC           | 977,754.26            | 0.22         |
| <b>Portugal</b>                           | <b>1,332,730.56</b>  | <b>0.30</b>  | 139,672 ASTRAZENEC A PLC                      | 19,452,186.00         | 4.43         |
| 47,552 GALP ENERGIA,SA REG.SHS -B-        | 798,873.60           | 0.18         | 92,942 AUTO TRADER GROUP PLC                  | 969,353.62            | 0.22         |
| 30,264 JERONIMO MARTINS SGPS SA - REG SHS | 533,856.96           | 0.12         | 278,110 AVIVA PLC                             | 1,616,417.23          | 0.37         |
| <b>Spain</b>                              | <b>17,929,022.46</b> | <b>4.08</b>  | 136,890 BARRATT DEVELOPMENTS PLC              | 787,563.76            | 0.18         |
| 19,078 ACS                                | 791,355.44           | 0.18         | 672,130 BT GROUP PLC                          | 1,194,736.22          | 0.27         |
| 46,801 AMADEUS IT GROUP SA -A-            | 3,038,320.92         | 0.69         | 35,143 BUNZL PLC                              | 1,492,643.01          | 0.34         |
| 565,167 BANCO SABADELL PREFERENTIAL SHARE | 1,078,903.80         | 0.25         | 21,451 COCA-COLA EUROPACIFIC PARTNERS         | 1,513,611.62          | 0.34         |
| 55,045 CELLNEX TELECOM SA                 | 2,005,289.35         | 0.46         | 13,009 CRODA INTERNATIONAL PLC - REG SHS      | 659,322.79            | 0.15         |
| 634,486 IBERDROLA SA                      | 8,813,010.54         | 2.01         | 18,802 ENDEAVOUR MNG --- REGISTERED           | 400,196.41            | 0.09         |
|                                           |                      |              | 1,923,789 HSBC HOLDINGS PLC (USD 0.5)         | 15,472,623.03         | 3.52         |
|                                           |                      |              | 138,500 INFORMA PLC                           | 1,365,274.92          | 0.31         |

**Securities Portfolio as at 30/09/24**

| Quantity                                    | Market Value          | % of NAV     |
|---------------------------------------------|-----------------------|--------------|
|                                             | EUR                   |              |
| 16,767 INTERTEK GROUP PLC                   | 1,039,813.95          | 0.24         |
| 168,428 J SAINSBURY PLC                     | 597,964.44            | 0.14         |
| 180,365 KINGFISHER PLC                      | 698,005.29            | 0.16         |
| 70,279 LAND SEC R.E.I.T                     | 549,866.34            | 0.13         |
| 618,844 LEGAL & GENERAL GROUP PLC           | 1,683,124.78          | 0.38         |
| 6,482,563 LLOYDS BANKING GROUP PLC          | 4,581,151.42          | 1.04         |
| 224,583 M AND G REGISTERED SHS              | 559,804.27            | 0.13         |
| 43,288 MONDI PLC                            | 739,285.48            | 0.17         |
| 499,876 NATIONAL GRID PLC                   | 6,187,996.88          | 1.41         |
| 71,463 PHOENIX GROUP HOLDINGS PLC - REG SHS | 480,542.62            | 0.11         |
| 284,971 PRUDENTIAL PLC                      | 2,378,953.87          | 0.54         |
| 72,514 RECKITT BENCKISER GROUP PLC          | 3,988,901.84          | 0.91         |
| 193,971 RELX PLC                            | 8,180,328.57          | 1.86         |
| 262,266 RENTOKIL INITIAL PLC                | 1,148,605.61          | 0.26         |
| 104,232 SAGE GROUP                          | 1,283,404.65          | 0.29         |
| 79,045 SCHROEDERS PLC                       | 331,741.05            | 0.08         |
| 133,468 SEGRO (REIT)                        | 1,401,971.42          | 0.32         |
| 35,554 SMITHS GROUP -SHS-                   | 716,592.25            | 0.16         |
| 7,797 SPIRAX-SARCO ENGIN                    | 704,217.96            | 0.16         |
| 351,560 TAYLOR WIMPEY PLC                   | 694,204.77            | 0.16         |
| 10,263 THE BERKELEY GROUP HOLDINGS PLC      | 582,192.90            | 0.13         |
| 259,182 UNILEVER PLC                        | 15,073,393.40         | 3.43         |
| 2,347,846 VODAFONE GROUP PLC                | 2,117,449.24          | 0.48         |
| 18,126 WHITBREAD                            | 682,734.02            | 0.16         |
| 116,841 WPP PLC                             | 1,071,727.07          | 0.24         |
| <b>Total securities portfolio</b>           | <b>438,239,790.83</b> | <b>99.72</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                      | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-----------------------------------------------|----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                               | EUR                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>148,984,377.96</b> | <b>99.71</b> | 2,106 L OREAL-ACT REG PROV PRIM.FIDELITE 2013 | 854,930.70           | 0.57         |
| <b>Shares</b>                                                                                                             | <b>148,984,377.96</b> | <b>99.71</b> | 8,064 LVMH                                    | 5,552,064.00         | 3.72         |
| <b>Austria</b>                                                                                                            | <b>133,727.50</b>     | <b>0.09</b>  | 6,499 MICHELIN (CGDE)                         | 236,953.54           | 0.16         |
| 1,795 VERBUND AG                                                                                                          | 133,727.50            | 0.09         | 10,325 SAFRAN SA                              | 2,179,607.50         | 1.46         |
| <b>Belgium</b>                                                                                                            | <b>2,451,895.06</b>   | <b>1.64</b>  | 767 SARTORIUS STEDIM BIOTECH                  | 144,004.25           | 0.10         |
| 27,017 ANHEUSER-BUSCH INBEV                                                                                               | 1,604,269.46          | 1.07         | 16,288 SCHNEIDER ELECTRIC SE                  | 3,847,225.60         | 2.57         |
| 556 D'ITEREN                                                                                                              | 105,584.40            | 0.07         | 3,164 THALES                                  | 451,028.20           | 0.30         |
| 276 ELIA SYSTEM OPERATOR SA                                                                                               | 28,345.20             | 0.02         | 5,833 VIVENDI SA                              | 60,546.54            | 0.04         |
| 11 LOTUS BAKERIES NV                                                                                                      | 132,440.00            | 0.09         | <b>Germany</b>                                | <b>17,001,429.14</b> | <b>11.38</b> |
| 3,588 UCB                                                                                                                 | 581,256.00            | 0.39         | 4,782 ADIDAS AG - REG SHS                     | 1,137,637.80         | 0.76         |
| <b>Denmark</b>                                                                                                            | <b>13,962,021.19</b>  | <b>9.34</b>  | 2,017 BECHTLE                                 | 80,922.04            | 0.05         |
| 1,674 CARLSBERG AS -B-                                                                                                    | 179,107.32            | 0.12         | 3,004 BEIERSDORF AG                           | 405,990.60           | 0.27         |
| 3,552 COLOPLAST AS -B-                                                                                                    | 416,920.98            | 0.28         | 4,708 BRENNTAG SE                             | 315,341.84           | 0.21         |
| 6,491 DANSKE BANK                                                                                                         | 175,452.44            | 0.12         | 953 CARL ZEISS MEDITEC AG - INHABER-AKT       | 67,805.95            | 0.05         |
| 2,488 DEMANT A/S                                                                                                          | 87,309.37             | 0.06         | 5,267 COVESTRO AG                             | 294,635.98           | 0.20         |
| 4,897 DSV A/S                                                                                                             | 908,171.75            | 0.61         | 1,012 CTS EVENTIM AG & CO KGAA                | 94,470.20            | 0.06         |
| 1,866 GENMAB AS                                                                                                           | 405,507.97            | 0.27         | 4,845 DELIVERY HERO                           | 175,485.90           | 0.12         |
| 10,615 NOVONESIS A/S                                                                                                      | 686,625.53            | 0.46         | 5,810 DEUTSCHE BOERSE AG                      | 1,224,167.00         | 0.82         |
| 94,700 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                            | 9,995,098.36          | 6.69         | 3,804 DR ING HCF PORSCHE AKTIENGESELLSCH      | 271,986.00           | 0.18         |
| 2,288 PANDORA                                                                                                             | 338,382.08            | 0.23         | 1,750 HANNOVER RUECK SE                       | 448,175.00           | 0.30         |
| 32,813 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS                                                                           | 650,788.71            | 0.44         | 39,450 INFINEON TECHNOLOGIES AG               | 1,241,097.00         | 0.83         |
| 1,088 ZEALAND PHARMA                                                                                                      | 118,656.68            | 0.08         | 1,928 KNORR-BREMSE AG - BEARER SHS            | 153,950.80           | 0.10         |
| <b>Finland</b>                                                                                                            | <b>728,240.80</b>     | <b>0.49</b>  | 4,095 MERCK KGAA                              | 647,010.00           | 0.43         |
| 23,757 METSO CORPORATION                                                                                                  | 228,067.20            | 0.15         | 1,012 MTU AERO ENGINES AG                     | 283,360.00           | 0.19         |
| 4,960 UPM-KYMMENE CORP - REG SHS                                                                                          | 149,147.20            | 0.10         | 1,516 NEMETSCHEK                              | 140,988.00           | 0.09         |
| 17,464 WARTSILA CORPORATION -B-                                                                                           | 351,026.40            | 0.23         | 2,677 PUMA AG                                 | 100,387.50           | 0.07         |
| <b>France</b>                                                                                                             | <b>25,589,643.93</b>  | <b>17.13</b> | 217 RATIONAL NAMEN                            | 198,555.00           | 0.13         |
| 5,216 ACCOR SA                                                                                                            | 203,424.00            | 0.14         | 30,909 SAP AG                                 | 6,317,799.60         | 4.23         |
| 226 AEROPORTS DE PARIS-ADP-                                                                                               | 26,057.80             | 0.02         | 702 SARTORIUS VORZ.OHNE STIMMRECHT.           | 177,044.40           | 0.12         |
| 16,305 AIR LIQUIDE SA                                                                                                     | 2,825,004.30          | 1.89         | 1,975 SCOUT24                                 | 152,568.75           | 0.10         |
| 1,059 BIOMERIEUX SA                                                                                                       | 113,948.40            | 0.08         | 8,151 SIEMENS AG - NAMEN-AKT                  | 1,478,102.34         | 0.99         |
| 5,501 BUREAU VERITAS SA                                                                                                   | 163,819.78            | 0.11         | 11,730 SIEMENS ENERGY - REG SHS               | 387,911.10           | 0.26         |
| 4,442 CAPGEMINI SE                                                                                                        | 861,525.90            | 0.58         | 9,414 SIEMENS HEALTHINEERS AG - REG SHS       | 507,038.04           | 0.34         |
| 298 DASSAULT AVIATION SA                                                                                                  | 55,130.00             | 0.04         | 3,751 SYMRISE AG                              | 465,499.10           | 0.31         |
| 19,757 DASSAULT SYST.                                                                                                     | 703,941.91            | 0.47         | 777 TALANX AG NAM AKT                         | 58,741.20            | 0.04         |
| 6,878 EDENRED SA                                                                                                          | 233,989.56            | 0.16         | 5,900 ZALANDO SE                              | 174,758.00           | 0.12         |
| 8,888 ESSILORLUXOTTICA SA                                                                                                 | 1,889,588.80          | 1.26         | <b>Ireland</b>                                | <b>705,040.15</b>    | <b>0.47</b>  |
| 2,175 GETLINK ACT                                                                                                         | 34,843.50             | 0.02         | 2,775 KERRY GROUP -A-                         | 258,491.25           | 0.17         |
| 933 HERMES INTERNATIONAL SA                                                                                               | 2,058,198.00          | 1.38         | 5,294 KINGSPAN GROUP                          | 446,548.90           | 0.30         |
| 247 IPSEN                                                                                                                 | 27,293.50             | 0.02         | <b>Italy</b>                                  | <b>4,208,850.44</b>  | <b>2.82</b>  |
| 2,110 KERING                                                                                                              | 541,953.50            | 0.36         | 3,118 AMPLIFON SPA                            | 80,475.58            | 0.05         |
| 4,881 L'OREAL SA                                                                                                          | 1,962,406.05          | 1.31         | 16,115 DAVIDE CAMPARI-MILANO N.V.             | 122,474.00           | 0.08         |
| 5,442 LEGRAND SA                                                                                                          | 562,158.60            | 0.38         | 507 DIASORIN                                  | 53,184.30            | 0.04         |
|                                                                                                                           |                       |              | 3,726 FERRARI NV                              | 1,563,802.20         | 1.05         |
|                                                                                                                           |                       |              | 8,396 INFRASTRUTTURE WIRELESS ITALIANE SPA    | 92,775.80            | 0.06         |
|                                                                                                                           |                       |              | 155,289 INTESA SANPAOLO SPA - AZ NOM          | 595,921.54           | 0.40         |
|                                                                                                                           |                       |              | 6,127 MONCLER SPA                             | 349,361.54           | 0.23         |



## Securities Portfolio as at 30/09/24

| Quantity                                 | Market Value         | % of NAV     | Quantity                                    | Market Value         | % of NAV     |
|------------------------------------------|----------------------|--------------|---------------------------------------------|----------------------|--------------|
|                                          | EUR                  |              |                                             | EUR                  |              |
| 8,878 PRYSMIAN SPA                       | 578,845.60           | 0.39         | 5,074 BIOVITRUM AB                          | 146,662.95           | 0.10         |
| 2,756 RECORDATI SPA                      | 140,004.80           | 0.09         | 18,718 EPIROC --- REGISTERED SHS -A-        | 363,175.20           | 0.24         |
| 16,055 UNICREDIT SPA REGS                | 632,005.08           | 0.42         | 10,866 EPIROC REGISTERED SHS -B-            | 184,701.83           | 0.12         |
| <b>Jersey</b>                            | <b>1,322,711.46</b>  | <b>0.89</b>  | 10,358 EQT AB                               | 318,165.38           | 0.21         |
| 27,997 EXPERIAN GROUP                    | 1,322,711.46         | 0.89         | 17,180 ESSITY AB REGISTERED -B-             | 481,246.53           | 0.32         |
| <b>Luxembourg</b>                        | <b>260,384.24</b>    | <b>0.17</b>  | 5,117 EVOLUTION AB                          | 451,406.88           | 0.30         |
| 3,661 EUROFINS SCIENTIFIC SE             | 208,310.90           | 0.14         | 1,500 GETINGE -B-                           | 29,010.87            | 0.02         |
| 3,684 TENARIS - REG SHS                  | 52,073.34            | 0.03         | 15,541 HENNES AND MAURITZ AB                | 237,380.43           | 0.16         |
| <b>Netherlands</b>                       | <b>18,893,849.10</b> | <b>12.64</b> | 58,802 HEXAGON - REG SHS -B-                | 567,592.89           | 0.38         |
| 620 ADYEN                                | 869,612.00           | 0.58         | 9,340 HUSQVARNA -B-                         | 58,617.52            | 0.04         |
| 17,846 AIRBUS SE                         | 2,340,752.70         | 1.57         | 781Industrivaerden AB -A- FREE              | 25,902.17            | 0.02         |
| 4,698 AKZO NOBEL NV                      | 297,383.40           | 0.20         | 1,126 Industrivaerden -C- FREE              | 37,155.11            | 0.02         |
| 1,701 ARGEXX SE                          | 826,005.60           | 0.55         | 7,687 INDUTRADE AB                          | 214,445.08           | 0.14         |
| 1,343 ASM INTERNATIONAL NV - REG SHS     | 791,564.20           | 0.53         | 49,820 INVESTOR - REG SHS -B-               | 1,376,402.46         | 0.92         |
| 11,748 ASML HOLDING NV                   | 8,759,308.80         | 5.86         | 4,498 LATOUR INVESTMENT REGISTERED B        | 125,918.55           | 0.08         |
| 2,120 BESI - REG SHS                     | 240,726.00           | 0.16         | 6,856 LIFCO AB                              | 202,534.71           | 0.14         |
| 17,078 FERROVIAL INTERNATIONAL SE        | 658,869.24           | 0.44         | 44,224 NIBE INDUSTRIER                      | 217,582.24           | 0.15         |
| 8,842 HEINEKEN NV - BEARER/REG SHS       | 704,176.88           | 0.47         | 9,596 SAAB AB                               | 183,132.36           | 0.12         |
| 2,082 IMCD                               | 324,583.80           | 0.22         | 5,778 SAGAX -B-                             | 147,705.97           | 0.10         |
| 2,534 OCI REG.SHS                        | 64,819.72            | 0.04         | 23,452 SANDVIK AB                           | 470,366.73           | 0.31         |
| 21,914 PROSUS N.V. (ZAR)                 | 860,343.64           | 0.58         | 6,247 TRELLEBORG -B- FREE                   | 215,467.11           | 0.14         |
| 6,100 QIAGEN NV - REG SHS                | 246,867.00           | 0.17         | <b>Switzerland</b>                          | <b>22,808,953.76</b> | <b>15.26</b> |
| 7,636 ROYAL PHILIPS NV                   | 224,651.12           | 0.15         | 47,525 ABB REG.SHS                          | 2,473,046.63         | 1.66         |
| 25,698 UNIVERSAL MUSIC GROUP N.V.        | 603,903.00           | 0.40         | 15,076 ALCON INC. - REG SHS                 | 1,350,266.42         | 0.90         |
| 7,140 WOLTERS KLUWER NV                  | 1,080,282.00         | 0.72         | 2,234 AVOLTA AG                             | 84,951.09            | 0.06         |
| <b>Norway</b>                            | <b>419,603.47</b>    | <b>0.28</b>  | 810 BACHEM HOLDING LTD SHARES               | 61,258.70            | 0.04         |
| 3,209 KONGSBERG GRUPPEN                  | 281,725.90           | 0.19         | 58 BARRY CALLEBAUT LTD - NAMEN-AKT          | 96,476.71            | 0.06         |
| 358 SALMAR                               | 16,856.91            | 0.01         | 528 BKW AG                                  | 86,032.40            | 0.06         |
| 4,258 YARA INTERNATIONAL ASA             | 121,020.66           | 0.08         | 28 CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH | 324,478.20           | 0.22         |
| <b>Poland</b>                            | <b>82,718.02</b>     | <b>0.06</b>  | 3 CHOCOLADEFABRIKEN LINDT & SP REGS         | 343,512.67           | 0.23         |
| 4,883 INPOST SA                          | 82,718.02            | 0.06         | 15,813 CIE FINANCIERE RICHEMONT NAMEN AKT   | 2,247,362.47         | 1.50         |
| <b>Portugal</b>                          | <b>344,342.88</b>    | <b>0.23</b>  | 2,741 COCA COLA HBC NAMEN                   | 87,759.44            | 0.06         |
| 12,777 GALP ENERGIA,SA REG.SHS -B-       | 214,653.60           | 0.14         | 52 EMS-CHEM HOLDINGS-NAMEN ACT.             | 39,216.10            | 0.03         |
| 7,352 JERONIMO MARTINS SGPS SA - REG SHS | 129,689.28           | 0.09         | 1,527 GALDERMA GROUP AG                     | 127,486.54           | 0.09         |
| <b>Spain</b>                             | <b>3,633,028.68</b>  | <b>2.43</b>  | 602 GEBERIT AG                              | 352,586.75           | 0.24         |
| 2,257 AENA SME SA                        | 445,983.20           | 0.30         | 266 GIVAUDAN SA - REG SHS                   | 1,310,998.99         | 0.88         |
| 12,864 AMADEUS IT GROUP SA -A-           | 835,130.88           | 0.56         | 1,816 JULIUS BAER GROUP - REG SHS           | 98,183.02            | 0.07         |
| 15,099 CELLNEX TELECOM SA                | 550,056.57           | 0.37         | 4,357 LOGITECH INTERNATIONAL SA - NAMEN-AKT | 349,689.22           | 0.23         |
| 6,942 GRIFOLS SA -A-                     | 70,981.95            | 0.05         | 2,112 LONZA GROUP                           | 1,199,293.86         | 0.80         |
| 32,572 INDITEX SHARE FROM SPLIT          | 1,730,876.08         | 1.16         | 50,303 NESTLE SA PREFERENTIAL SHARE         | 4,539,532.51         | 3.04         |
| <b>Sweden</b>                            | <b>9,999,034.29</b>  | <b>6.69</b>  | 649 PARTNERS GROUP HOLDING AG - NAMNE-AKT   | 875,489.94           | 0.59         |
| 7,618 ADDTECH - REGISTERED SHS -B-       | 204,843.60           | 0.14         | 887 ROCHE HOLDING AG                        | 272,662.17           | 0.18         |
| 10,151 ALFA LAVAL AB - REG SHS           | 437,516.80           | 0.29         | 602 SCHINDLER HOLDING NAMEN AKT             | 153,785.12           | 0.10         |
| 31,462 ASSA ABLOY AB -B- REG SHS         | 950,006.12           | 0.64         | 787 SCHINDLER HOLDING SA                    | 207,314.25           | 0.14         |
| 82,390 ATLAS COPCO AB -A- REG SHS        | 1,430,700.57         | 0.96         | 1,380 SGS LTD                               | 138,285.84           | 0.09         |
| 49,945 ATLAS COPCO AB -B-                | 767,297.89           | 0.51         | 5,006 SIG GROUP PREFERENTIAL SHARE          | 100,284.84           | 0.07         |
| 10,442 BEIJER REF - REG SHS -B-          | 154,096.34           | 0.10         | 4,412 SIKA - REGISTERED SHS                 | 1,312,657.28         | 0.88         |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value          | % of NAV     |
|-----------------------------------------------|-----------------------|--------------|
|                                               | EUR                   |              |
| 1,428 SONOVA HOLDING LTD - NAMEN-AKT          | 460,806.63            | 0.31         |
| 19,180 STMICROELECTRONICS NV - BEARER/REG SHS | 510,955.20            | 0.34         |
| 3,127 STRAUMANN HOLDING LTD - REG SHS         | 459,193.53            | 0.31         |
| 905 TEMENOS AG NAM.AKT                        | 56,907.96             | 0.04         |
| 97,127 UBS GROUP NAMEN-AKT                    | 2,688,543.86          | 1.80         |
| 874 VAT GROUP SA                              | 399,935.42            | 0.27         |
| <b>United Kingdom</b>                         | <b>26,438,903.85</b>  | <b>17.69</b> |
| 3,428 ADMIRAL GROUP PLC                       | 114,699.26            | 0.08         |
| 7,931 ANTOFAGASTA PLC                         | 191,876.73            | 0.13         |
| 13,770 ASHTEAD GROUP                          | 957,553.27            | 0.64         |
| 45,735 ASTRAZENECA PLC                        | 6,369,535.24          | 4.26         |
| 30,860 AUTO TRADER GROUP PLC                  | 321,859.36            | 0.22         |
| 4,899 BUNZL PLC                               | 208,077.23            | 0.14         |
| 51,681 COMPASS GROUP PLC                      | 1,486,981.72          | 1.00         |
| 66,778 DIAGEO PLC                             | 2,089,094.81          | 1.40         |
| 6,705 ENDEAVOUR MNG --- REGISTERED            | 142,714.44            | 0.10         |
| 123,874 GSK REG SHS                           | 2,257,735.97          | 1.51         |
| 117,478 HALEON PLC REGISTERED SHARE           | 554,739.57            | 0.37         |
| 12,731 HALMA PLC                              | 399,043.90            | 0.27         |
| 5,283 INTERCONTINENTAL HOTELS GROUP PLC       | 516,585.40            | 0.35         |
| 3,874 INTERTEK GROUP PLC                      | 240,248.06            | 0.16         |
| 77,057 JD SPORTS FASHION PLC                  | 142,667.28            | 0.10         |
| 14,399 LSE GROUP                              | 1,768,617.03          | 1.18         |
| 49,069 MELROSE IND --- REGISTERED SHS         | 268,742.78            | 0.18         |
| 10,175 MONDI PLC                              | 173,771.71            | 0.12         |
| 3,651 NEXT PLC                                | 429,230.00            | 0.29         |
| 86,424 PRUDENTIAL PLC                         | 721,472.39            | 0.48         |
| 55,470 RELX PLC                               | 2,339,333.33          | 1.57         |
| 82,151 RENTOKIL INITIAL PLC                   | 359,783.96            | 0.24         |
| 259,433 ROLLS ROYCE HOLDINGS                  | 1,643,808.40          | 1.10         |
| 33,461 SAGE GROUP                             | 412,004.03            | 0.28         |
| 5,511 SEVERN TRENT PLC                        | 174,990.23            | 0.12         |
| 14,303 SMITH AND NEPHEW PLC                   | 199,061.04            | 0.13         |
| 2,865 SPIRAX-SARCO ENGIN                      | 258,764.20            | 0.17         |
| 26,395 UNILEVER PLC                           | 1,535,068.87          | 1.03         |
| 19,930 WISE PLC                               | 160,843.64            | 0.11         |
| <b>Other transferable securities</b>          | <b>5,296.72</b>       | <b>0.00</b>  |
| <b>Rights</b>                                 | <b>5,296.72</b>       | <b>0.00</b>  |
| <b>United Kingdom</b>                         | <b>5,296.72</b>       | <b>0.00</b>  |
| 86,424 PRUDENTIAL PLC 2024 RIGHT              | 5,296.72              | 0.00         |
| <b>Total securities portfolio</b>             | <b>148,989,674.68</b> | <b>99.71</b> |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                          | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|-----------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                   | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>309,528,635.49</b> | <b>101.55</b> | 14,009 WELLS FARGO AND CO         | 709,079.71            | 0.23          |
|                                                                                                                           |                       |               | <b>Total securities portfolio</b> | <b>309,528,635.49</b> | <b>101.55</b> |
| <b>Shares</b>                                                                                                             | <b>309,528,635.49</b> | <b>101.55</b> |                                   |                       |               |
| <b>France</b>                                                                                                             | <b>35,884,860.36</b>  | <b>11.77</b>  |                                   |                       |               |
| 220,207 AXA SA                                                                                                            | 7,603,747.71          | 2.49          |                                   |                       |               |
| 100,000 DANONE SA                                                                                                         | 6,534,000.00          | 2.14          |                                   |                       |               |
| 7,140 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                             | 2,870,637.00          | 0.94          |                                   |                       |               |
| 300,000 ORANGE                                                                                                            | 3,085,500.00          | 1.01          |                                   |                       |               |
| 44,344 SANOFI                                                                                                             | 4,562,997.60          | 1.50          |                                   |                       |               |
| 162,293 SOCIETE GENERALE SA                                                                                               | 3,627,248.55          | 1.19          |                                   |                       |               |
| 129,927 TOTALENERGIES SE                                                                                                  | 7,600,729.50          | 2.49          |                                   |                       |               |
| <b>Japan</b>                                                                                                              | <b>1,593,639.56</b>   | <b>0.52</b>   |                                   |                       |               |
| 5,365 FAST RETAILING CO LTD                                                                                               | 1,593,639.56          | 0.52          |                                   |                       |               |
| <b>Netherlands</b>                                                                                                        | <b>12,125,891.20</b>  | <b>3.98</b>   |                                   |                       |               |
| 15,523 ASML HOLDING NV                                                                                                    | 11,573,948.80         | 3.80          |                                   |                       |               |
| 3,648 WOLTERS KLUWER NV                                                                                                   | 551,942.40            | 0.18          |                                   |                       |               |
| <b>United States of America</b>                                                                                           | <b>259,924,244.37</b> | <b>85.28</b>  |                                   |                       |               |
| 658 3M CO                                                                                                                 | 80,595.49             | 0.03          |                                   |                       |               |
| 26,361 ADOBE INC                                                                                                          | 12,229,916.74         | 4.01          |                                   |                       |               |
| 85,614 ALPHABET INC -C-                                                                                                   | 12,825,415.22         | 4.21          |                                   |                       |               |
| 143,033 AMAZON.COM INC                                                                                                    | 23,880,058.14         | 7.83          |                                   |                       |               |
| 272 AMGEN INC                                                                                                             | 78,527.95             | 0.03          |                                   |                       |               |
| 30,130 AMPHENOL -A-                                                                                                       | 1,759,124.41          | 0.58          |                                   |                       |               |
| 134,068 APPLE INC                                                                                                         | 27,989,645.63         | 9.18          |                                   |                       |               |
| 30,741 BAKER HUGHES RG-A REGISTERED SHS -A-                                                                               | 995,732.40            | 0.33          |                                   |                       |               |
| 60,849 BERKSHIRE HATHAWAY -B-                                                                                             | 25,094,181.03         | 8.23          |                                   |                       |               |
| 86,875 BROADCOM INC - REGISTERED SHS                                                                                      | 13,427,657.81         | 4.41          |                                   |                       |               |
| 6,452 CADENCE DESIGN SYSTEMS INC                                                                                          | 1,566,852.35          | 0.51          |                                   |                       |               |
| 92,814 CHARLES SCHWAB CORP/THE                                                                                            | 5,389,790.19          | 1.77          |                                   |                       |               |
| 181,041 COCA-COLA CO                                                                                                      | 11,656,831.02         | 3.82          |                                   |                       |               |
| 9,130 COSTCO WHOLESALE CORP                                                                                               | 7,252,298.37          | 2.38          |                                   |                       |               |
| 25,000 CVS HEALTH                                                                                                         | 1,408,539.04          | 0.46          |                                   |                       |               |
| 1,722 DUKE ENERGY CORP                                                                                                    | 177,901.17            | 0.06          |                                   |                       |               |
| 14,614 ELI LILLY & CO                                                                                                     | 11,600,848.67         | 3.81          |                                   |                       |               |
| 5,499 GARTNER INC                                                                                                         | 2,496,907.16          | 0.82          |                                   |                       |               |
| 62,861 HOME DEPOT INC                                                                                                     | 22,822,702.57         | 7.49          |                                   |                       |               |
| 644,470 INTEL CORP                                                                                                        | 13,547,122.62         | 4.44          |                                   |                       |               |
| 4,028 KLA CORPORATION                                                                                                     | 2,794,967.50          | 0.92          |                                   |                       |               |
| 110,045 MERCK and CO INC - REG SHS                                                                                        | 11,197,267.33         | 3.67          |                                   |                       |               |
| 16,000 META PLATFORMS INC A                                                                                               | 8,206,657.41          | 2.69          |                                   |                       |               |
| 31,632 MICROSOFT CORP                                                                                                     | 12,195,913.80         | 4.00          |                                   |                       |               |
| 200,057 NVIDIA CORP                                                                                                       | 21,768,668.14         | 7.14          |                                   |                       |               |
| 25,018 THE HARTFORD FINANCIAL SERVICES GROUP                                                                              | 2,636,411.43          | 0.86          |                                   |                       |               |
| 1,305 UNITEDHEALTH GROUP INC                                                                                              | 683,667.76            | 0.22          |                                   |                       |               |
| 40,040 WALT DISNEY CO                                                                                                     | 3,450,963.31          | 1.13          |                                   |                       |               |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>273,347,151.67</b> | <b>100.91</b> |
| <b>Shares</b>                                                                                                             | <b>273,347,151.67</b> | <b>100.91</b> |
| <b>France</b>                                                                                                             | <b>61,935,176.36</b>  | <b>22.87</b>  |
| 3,931 ACCOR SA                                                                                                            | 153,309.00            | 0.06          |
| 216,353 CARREFOUR SA                                                                                                      | 3,312,364.43          | 1.22          |
| 236,902 CIE DE SAINT-GOBAIN                                                                                               | 19,359,631.44         | 7.15          |
| 113,662 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 1,763,465.93          | 0.65          |
| 42,332 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | 17,019,580.60         | 6.28          |
| 101 LVMH                                                                                                                  | 69,538.50             | 0.03          |
| 121,963 ORANGE                                                                                                            | 1,254,389.46          | 0.46          |
| 84,585 SANOFI                                                                                                             | 8,703,796.50          | 3.21          |
| 176,053 TOTALENERGIES SE                                                                                                  | 10,299,100.50         | 3.80          |
| <b>United States of America</b>                                                                                           | <b>211,411,975.31</b> | <b>78.05</b>  |
| 1,210 ALPHABET INC -A-                                                                                                    | 179,811.39            | 0.07          |
| 27,052 ALPHABET INC -C-                                                                                                   | 4,052,528.01          | 1.50          |
| 69,540 AMAZON.COM INC                                                                                                     | 11,610,042.74         | 4.29          |
| 20,699 AMERICAN ELECTRIC POWER CO INC                                                                                     | 1,902,887.33          | 0.70          |
| 57,146 ANALOG DEVICES INC                                                                                                 | 11,785,578.44         | 4.35          |
| 119,118 APPLE INC                                                                                                         | 24,868,504.10         | 9.18          |
| 42,372 AUTODESK INC                                                                                                       | 10,458,884.96         | 3.86          |
| 76,679 BROADCOM INC - REGISTERED SHS                                                                                      | 11,851,733.79         | 4.38          |
| 28,422 CHARLES SCHWAB CORP/THE                                                                                            | 1,650,490.41          | 0.61          |
| 189,391 COCA-COLA CO                                                                                                      | 12,194,469.12         | 4.50          |
| 11,739 ELI LILLY & CO                                                                                                     | 9,318,623.41          | 3.44          |
| 51,605 HEALTHPEAK PROPERTIES INC                                                                                          | 1,057,485.19          | 0.39          |
| 28,092 HOME DEPOT INC                                                                                                     | 10,199,254.87         | 3.77          |
| 54,067 INTL FLAVORS & FRAG                                                                                                | 5,083,329.88          | 1.88          |
| 34,834 INTUIT                                                                                                             | 19,382,567.09         | 7.16          |
| 68,957 JOHNSON & JOHNSON                                                                                                  | 10,013,145.84         | 3.70          |
| 21,302 MERCK and CO INC - REG SHS                                                                                         | 2,167,515.00          | 0.80          |
| 12,705 META PLATFORMS INC A                                                                                               | 6,516,598.90          | 2.41          |
| 29,898 MICROSOFT CORP                                                                                                     | 11,527,359.35         | 4.26          |
| 218,614 NVIDIA CORP                                                                                                       | 23,787,898.54         | 8.78          |
| 38,182 ROSS STORES INC                                                                                                    | 5,149,207.31          | 1.90          |
| 36,859 TESLA MOTORS INC                                                                                                   | 8,640,670.37          | 3.19          |
| 39,380 THE HARTFORD FINANCIAL SERVICES GROUP                                                                              | 4,149,887.37          | 1.53          |
| 15,406 VISA INC -A-                                                                                                       | 3,795,421.08          | 1.40          |
| 366 WASTE MANAGEMENT                                                                                                      | 68,080.82             | 0.03          |
| <b>Total securities portfolio</b>                                                                                         | <b>273,347,151.67</b> | <b>100.91</b> |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                          | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|-----------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                   | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>355,513,714.80</b> | <b>100.88</b> | 72,587 UNUM SHS                   | 3,865,930.09          | 1.10          |
| <b>Shares</b>                                                                                                             | <b>355,513,714.80</b> | <b>100.88</b> | 32,413 VERTEX PHARMACEUTICALS INC | 13,507,135.02         | 3.83          |
| <b>Bermuda</b>                                                                                                            | <b>1,374,854.42</b>   | <b>0.39</b>   | 201,775 WALMART INC               | 14,599,105.10         | 4.14          |
| 3,916 EVEREST GROUP LTD                                                                                                   | 1,374,854.42          | 0.39          | 154,037 WALT DISNEY CO            | 13,276,124.75         | 3.77          |
| <b>France</b>                                                                                                             | <b>43,067,462.07</b>  | <b>12.22</b>  | 185,118 XCEL ENERGY INC           | 10,831,240.00         | 3.07          |
| 3,937 ACCOR SA                                                                                                            | 153,543.00            | 0.04          | <b>Total securities portfolio</b> | <b>355,513,714.80</b> | <b>100.88</b> |
| 34,732 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                    | 6,017,666.32          | 1.71          |                                   |                       |               |
| 114,480 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 1,776,157.20          | 0.50          |                                   |                       |               |
| 30,033 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | 12,074,767.65         | 3.43          |                                   |                       |               |
| 122,840 ORANGE                                                                                                            | 1,263,409.40          | 0.36          |                                   |                       |               |
| 80,450 SANOFI                                                                                                             | 8,278,305.00          | 2.35          |                                   |                       |               |
| 230,831 TOTALENERGIES SE                                                                                                  | 13,503,613.50         | 3.83          |                                   |                       |               |
| <b>Japan</b>                                                                                                              | <b>845,089.38</b>     | <b>0.24</b>   |                                   |                       |               |
| 2,845 FAST RETAILING CO LTD                                                                                               | 845,089.38            | 0.24          |                                   |                       |               |
| <b>United States of America</b>                                                                                           | <b>310,226,308.93</b> | <b>88.03</b>  |                                   |                       |               |
| 36,284 ABBOTT LABORATORIES                                                                                                | 3,706,589.17          | 1.05          |                                   |                       |               |
| 83,633 ABBVIE INC                                                                                                         | 14,798,481.11         | 4.20          |                                   |                       |               |
| 13,872 ALLSTATE CORP                                                                                                      | 2,357,264.28          | 0.67          |                                   |                       |               |
| 95,011 ALPHABET INC -A-                                                                                                   | 14,119,057.70         | 4.01          |                                   |                       |               |
| 6,517 ALPHABET INC -C-                                                                                                    | 976,279.94            | 0.28          |                                   |                       |               |
| 189,470 AMAZON.COM INC                                                                                                    | 31,632,942.16         | 8.98          |                                   |                       |               |
| 14,586 AMGEN INC                                                                                                          | 4,211,061.39          | 1.19          |                                   |                       |               |
| 146,047 APPLE INC                                                                                                         | 30,490,525.51         | 8.65          |                                   |                       |               |
| 13,378 ARISTA NETWORKS INC                                                                                                | 4,600,818.92          | 1.31          |                                   |                       |               |
| 168,751 BANK OF AMERICA CORP                                                                                              | 5,999,766.75          | 1.70          |                                   |                       |               |
| 67,696 BERKSHIRE HATHAWAY -B-                                                                                             | 27,917,889.84         | 7.92          |                                   |                       |               |
| 55,274 BOSTON SCIENTIF CORP                                                                                               | 4,150,316.92          | 1.18          |                                   |                       |               |
| 68,483 BROADCOM INC - REGISTERED SHS                                                                                      | 10,584,935.71         | 3.00          |                                   |                       |               |
| 36,955 CENTENE CORP                                                                                                       | 2,492,695.13          | 0.71          |                                   |                       |               |
| 7,454 CHEMED CORP                                                                                                         | 4,013,825.89          | 1.14          |                                   |                       |               |
| 10,011 CME GROUP -A-                                                                                                      | 1,979,236.73          | 0.56          |                                   |                       |               |
| 15,496 CONSOLIDATED EDISON INC                                                                                            | 1,445,812.00          | 0.41          |                                   |                       |               |
| 5,522 GOLDMAN SACHS GROUP INC                                                                                             | 2,449,708.72          | 0.70          |                                   |                       |               |
| 597,529 INTEL CORP                                                                                                        | 12,560,396.34         | 3.56          |                                   |                       |               |
| 57,054 JOHNSON & JOHNSON                                                                                                  | 8,284,728.50          | 2.35          |                                   |                       |               |
| 13,098 MERCK and CO INC - REG SHS                                                                                         | 1,332,743.95          | 0.38          |                                   |                       |               |
| 123,066 MICRON TECHNOLOGY INC                                                                                             | 11,436,024.25         | 3.25          |                                   |                       |               |
| 44,761 MICROSOFT CORP                                                                                                     | 17,257,881.19         | 4.90          |                                   |                       |               |
| 293,367 NVIDIA CORP                                                                                                       | 31,921,946.58         | 9.06          |                                   |                       |               |
| 24 O REILLY AUTO                                                                                                          | 24,764.48             | 0.01          |                                   |                       |               |
| 1,505 PAYPAL HOLDINGS                                                                                                     | 105,223.91            | 0.03          |                                   |                       |               |
| 8,183 RLI CORP                                                                                                            | 1,136,330.22          | 0.32          |                                   |                       |               |
| 798 SHERWIN WILLIAMS CO                                                                                                   | 272,902.34            | 0.08          |                                   |                       |               |
| 49,230 TRUIST FINANCIAL CORP                                                                                              | 1,886,624.34          | 0.54          |                                   |                       |               |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                        | Market Value            | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|-------------------------------------------------|-------------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                 | EUR                     |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,051,641,896.61</b> | <b>98.84</b> |                                                 |                         |              |
| <b>Shares</b>                                                                                                             | <b>1,051,641,896.61</b> | <b>98.84</b> |                                                 |                         |              |
| <b>Austria</b>                                                                                                            | <b>3,104,720.00</b>     | <b>0.29</b>  | 54,731 ASM INTERNATIONAL NV - REG SHS           | 32,258,451.40           | 3.03         |
| 63,040 ERSTE GROUP BANK AG                                                                                                | 3,104,720.00            | 0.29         | 4,244 ASML HOLDING NV                           | 3,164,326.40            | 0.30         |
| <b>Belgium</b>                                                                                                            | <b>18,322,410.60</b>    | <b>1.72</b>  | 548,700 ASR NEDERLAND NV - REG SHS              | 24,142,800.00           | 2.27         |
| 80,874 D'IETEREN                                                                                                          | 15,357,972.60           | 1.44         | 51 BESI - REG SHS                               | 5,791.05                | 0.00         |
| 18,299 UCB                                                                                                                | 2,964,438.00            | 0.28         | 969,384 FERROVIAL INTERNATIONAL SE              | 37,398,834.72           | 3.51         |
| <b>Denmark</b>                                                                                                            | <b>49,889,261.66</b>    | <b>4.69</b>  | 25,079 HEINEKEN HOLDING                         | 1,700,356.20            | 0.16         |
| 472,683 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                           | 49,889,261.66           | 4.69         | 30,510 HEINEKEN NV - BEARER/REG SHS             | 2,429,816.40            | 0.23         |
| <b>Finland</b>                                                                                                            | <b>115,975,785.21</b>   | <b>10.90</b> | 878,197 ING GROUP NV                            | 14,291,777.98           | 1.34         |
| 1,019 KONECRANES PLC                                                                                                      | 68,680.60               | 0.01         | 61,543 JDE PEET S NV - BEARER/REG SHS           | 1,154,546.68            | 0.11         |
| 10,484,927 NOKIA OYJ                                                                                                      | 41,142,853.55           | 3.87         | 433,617 KONINKLIJKE AHOLD DELHAIZE NV           | 13,455,135.51           | 1.26         |
| 5,586,634 NORDEA BANK                                                                                                     | 59,162,454.06           | 5.56         | 93,616 ROYAL PHILIPS NV                         | 2,754,182.72            | 0.26         |
| 1,356,678 STORA ENSO -R-                                                                                                  | 15,601,797.00           | 1.47         | 227,828 STELLANTIS NV-BEARER AND REGISTERED SHS | 2,826,889.82            | 0.27         |
| <b>Germany</b>                                                                                                            | <b>430,765,788.84</b>   | <b>40.48</b> | 60,954 WOLTERS KLUWER NV                        | 9,222,340.20            | 0.87         |
| 101,126 ADIDAS AG - REG SHS                                                                                               | 24,057,875.40           | 2.26         | <b>Norway</b>                                   | <b>5,022,560.24</b>     | <b>0.47</b>  |
| 213,336 ALLIANZ SE                                                                                                        | 62,934,120.00           | 5.91         | 272,829 DNB BK ASA                              | 5,022,560.24            | 0.47         |
| 657,174 BASF SE                                                                                                           | 31,251,909.57           | 2.94         | <b>Sweden</b>                                   | <b>19,896,215.48</b>    | <b>1.87</b>  |
| 125,650 BAYERISCHE MOTOREN WERKE AG                                                                                       | 9,948,967.00            | 0.94         | 47,777 ADDTECH - REGISTERED SHS -B-             | 1,284,695.78            | 0.12         |
| 76,631 BEIERSDORF AG                                                                                                      | 10,356,679.65           | 0.97         | 81,631 ESSITY AB REGISTERED -B-                 | 2,286,649.33            | 0.21         |
| 722,925 COMMERZBANK AG                                                                                                    | 11,946,335.63           | 1.12         | 9,846 EVOLUTION AB                              | 868,585.52              | 0.08         |
| 335,813 COVESTRO AG                                                                                                       | 18,785,379.22           | 1.77         | 107,634 INVESTOR - REG SHS -B-                  | 2,973,659.22            | 0.28         |
| 1,225,114 DAIMLER TRUCK HOLDING AG - REG SHS                                                                              | 41,200,583.82           | 3.87         | 39,727 SANDVIK AB                               | 796,787.44              | 0.07         |
| 199,987 DEUTSCHE BANK AG PREFERENTIAL SHARE                                                                               | 3,099,398.53            | 0.29         | 151,388 SKF AB -B-                              | 2,703,118.18            | 0.25         |
| 740,617 DEUTSCHE POST AG REG SHS                                                                                          | 29,646,898.51           | 2.79         | 141,353 SWEDBANK -A-                            | 2,690,117.64            | 0.25         |
| 426,981 DEUTSCHE TELEKOM AG-REG                                                                                           | 11,268,028.59           | 1.06         | 1,012,917 TELIA COMPANY AB                      | 2,940,351.30            | 0.28         |
| 3,028,009 E.ON SE                                                                                                         | 40,439,060.20           | 3.80         | 141,402 VOLVO AB -B-                            | 3,352,251.07            | 0.32         |
| 14,756 HEIDELBERG MATERIALS AG                                                                                            | 1,440,185.60            | 0.14         | <b>United States of America</b>                 | <b>156,590,272.46</b>   | <b>14.72</b> |
| 31,782 HUGO BOSS AG                                                                                                       | 1,305,922.38            | 0.12         | 363,320 PROLOGIS                                | 41,109,313.74           | 3.86         |
| 1,435,748 INFINEON TECHNOLOGIES AG                                                                                        | 45,168,632.08           | 4.25         | 286,801 TESLA MOTORS INC                        | 67,233,318.96           | 6.32         |
| 22,422 MERCEDES-BENZ GROUP                                                                                                | 1,301,372.88            | 0.12         | 82,228 THERMO FISHER SCIENTIFIC INC - REG SHS   | 45,574,816.50           | 4.28         |
| 284,794 MERCK KGAA                                                                                                        | 44,997,452.00           | 4.23         | 14,369 WASTE MANAGEMENT                         | 2,672,823.26            | 0.25         |
| 205,174 PUMA AG                                                                                                           | 7,694,025.00            | 0.72         | <b>Total securities portfolio</b>               | <b>1,051,641,896.61</b> | <b>98.84</b> |
| 152,317 SIEMENS AG - NAMEN-AKT                                                                                            | 27,621,164.78           | 2.60         |                                                 |                         |              |
| 50,780 SYMRISE AG                                                                                                         | 6,301,798.00            | 0.59         |                                                 |                         |              |
| <b>Italy</b>                                                                                                              | <b>60,757,165.50</b>    | <b>5.71</b>  |                                                 |                         |              |
| 1,921,581 DAVIDE CAMPARI-MILANO N.V.                                                                                      | 14,604,015.60           | 1.37         |                                                 |                         |              |
| 109,967 FERRARI NV                                                                                                        | 46,153,149.90           | 4.34         |                                                 |                         |              |
| <b>Luxembourg</b>                                                                                                         | <b>5,906,012.92</b>     | <b>0.56</b>  |                                                 |                         |              |
| 417,829 TENARIS - REG SHS                                                                                                 | 5,906,012.92            | 0.56         |                                                 |                         |              |
| <b>Netherlands</b>                                                                                                        | <b>185,411,703.70</b>   | <b>17.43</b> |                                                 |                         |              |
| 33,981 AIRBUS SE                                                                                                          | 4,458,986.82            | 0.42         |                                                 |                         |              |
| 581,149 ARCADIS NV - BEARER SHS                                                                                           | 36,147,467.80           | 3.40         |                                                 |                         |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                           | Market Value            | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|----------------------------------------------------|-------------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                    | EUR                     |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>4,184,936,771.46</b> | <b>98.81</b> |                                                    |                         |              |
| <b>Shares</b>                                                                                                             | <b>4,184,936,771.46</b> | <b>98.81</b> |                                                    |                         |              |
| <b>Belgium</b>                                                                                                            | <b>38,424,089.26</b>    | <b>0.91</b>  | 1,154,738 COMMERZBANK AG                           | 19,082,045.45           | 0.45         |
| 703,853 AGEAS NOM                                                                                                         | 33,728,635.76           | 0.80         | 3,459,702 COVESTRO AG                              | 193,535,729.88          | 4.57         |
| 306 LOTUS BAKERIES NV                                                                                                     | 3,684,240.00            | 0.09         | 7,970 DEUTSCHE POST AG REG SHS                     | 319,039.10              | 0.01         |
| 86,725 UMICORE SA                                                                                                         | 1,011,213.50            | 0.02         | 139,670 FREENET AG - REG SHS                       | 3,731,982.40            | 0.09         |
| <b>Denmark</b>                                                                                                            | <b>292,623,759.66</b>   | <b>6.91</b>  | 96,623 FRESENIUS SE AND CO KGAA                    | 3,307,405.29            | 0.08         |
| 1,480 A.P. MOELLER-MAERSK -A-                                                                                             | 2,154,091.74            | 0.05         | 24,291 FUCHS SE                                    | 1,058,601.78            | 0.02         |
| 486,712 DANSKE BANK                                                                                                       | 13,155,878.28           | 0.31         | 485,333 INFINEON TECHNOLOGIES AG                   | 15,268,576.18           | 0.36         |
| 71,257 GENMAB AS                                                                                                          | 15,485,145.51           | 0.37         | 43,856 MUENCHENER RUECKVERSICHERUNGS AG REG SHS    | 21,678,020.80           | 0.51         |
| 59,723 JYSKE BANK A/S                                                                                                     | 4,178,002.25            | 0.10         | 207,555 NEMETSCHKE                                 | 19,302,615.00           | 0.46         |
| 7,763 NKT A/S (NORDISKE KABEL-OG TRAADFARBIKK)                                                                            | 658,662.38              | 0.02         | 281,184 PUMA AG                                    | 10,544,400.00           | 0.25         |
| 2,200,529 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                         | 232,254,528.01          | 5.48         | 1,851,080 SAP AG                                   | 378,360,752.00          | 8.93         |
| 10,652 RINGKJOBING LANDBOBANK                                                                                             | 1,508,925.57            | 0.04         | 419,678 SIEMENS AG - NAMEN-AKT                     | 76,104,408.52           | 1.80         |
| 19,165 ROCKWOOL SHS -B-                                                                                                   | 8,082,842.25            | 0.19         | 292,102 SYMRISE AG                                 | 36,249,858.20           | 0.86         |
| 124,219 SYDBANK A/S                                                                                                       | 5,498,885.93            | 0.13         | 22,403 TALANX AG NAM AKT                           | 1,693,666.80            | 0.04         |
| 486,395 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS                                                                          | 9,646,797.74            | 0.23         | <b>Ireland</b>                                     | <b>351,227,878.37</b>   | <b>8.29</b>  |
| <b>Finland</b>                                                                                                            | <b>66,313,251.18</b>    | <b>1.57</b>  | 364,972 ACCENTURE - SHS CLASS A                    | 115,595,450.53          | 2.73         |
| 155,996 ELISA CORPORATION -A-                                                                                             | 7,428,529.52            | 0.18         | 537,700 LINDE PLC                                  | 229,745,640.43          | 5.42         |
| 108,252 KONECRANES PLC                                                                                                    | 7,296,184.80            | 0.17         | 35,872 PENTAIR PLC                                 | 3,143,159.25            | 0.07         |
| 3,321,328 NOKIA OYJ                                                                                                       | 13,032,891.07           | 0.31         | 7,877 TRANE TECH - REGISTERED SHS                  | 2,743,628.16            | 0.06         |
| 3,529,591 NORDEA BANK                                                                                                     | 37,378,368.69           | 0.88         | <b>Italy</b>                                       | <b>220,034,013.41</b>   | <b>5.20</b>  |
| 58,571 WARTSILA CORPORATION -B-                                                                                           | 1,177,277.10            | 0.03         | 506,520 FERRARI NV                                 | 212,586,444.00          | 5.02         |
| <b>France</b>                                                                                                             | <b>214,594,050.07</b>   | <b>5.07</b>  | 825,856 IVECO GROUP N.V.                           | 7,447,569.41            | 0.18         |
| 2,768 ACCOR SA                                                                                                            | 107,952.00              | 0.00         | <b>Netherlands</b>                                 | <b>1,087,333,890.96</b> | <b>25.67</b> |
| 91,841 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                    | 15,912,371.66           | 0.38         | 2,521,454 ABN AMRO GROUP DEP RECEIPT               | 40,860,162.07           | 0.96         |
| 450,000 AXA SA                                                                                                            | 15,538,500.00           | 0.37         | 62,376 ADYEN                                       | 87,488,577.60           | 2.07         |
| 229,000 DANONE SA                                                                                                         | 14,962,860.00           | 0.35         | 952,386 AIRBUS SE                                  | 124,972,090.92          | 2.95         |
| 2,153,484 ENGIE --- REGISTERED LOYALTY BONUS                                                                              | 33,411,304.26           | 0.79         | 85,076 ARCADIS NV - BEARER SHS                     | 5,291,727.20            | 0.12         |
| 124,293 LEGRAND SA                                                                                                        | 12,839,466.90           | 0.30         | 472,279 ASML HOLDING NV                            | 352,131,222.40          | 8.31         |
| 50,246 LVMH                                                                                                               | 34,594,371.00           | 0.82         | 616,732 ASR NEDERLAND NV - REG SHS                 | 27,136,208.00           | 0.64         |
| 855,358 ORANGE                                                                                                            | 8,797,357.03            | 0.21         | 3,903 EURONEXT NV                                  | 380,347.35              | 0.01         |
| 275,151 SANOFI                                                                                                            | 28,313,037.90           | 0.67         | 143,833 EXOR NV                                    | 13,829,542.95           | 0.33         |
| 10,787 SCOR SE ACT PROV REGROUPEMENT                                                                                      | 216,387.22              | 0.01         | 586,650 FERROVIAL INTERNATIONAL SE                 | 22,632,957.00           | 0.53         |
| 361,806 SOCIETE GENERALE SA                                                                                               | 8,086,364.10            | 0.19         | 1,400,076 ING GROUP NV                             | 22,784,836.82           | 0.54         |
| 652,668 TOTALENERGIES SE                                                                                                  | 38,181,078.00           | 0.90         | 2,644,768 JDE PEET S NV - BEARER/REG SHS           | 49,615,847.68           | 1.17         |
| 350,000 VIVENDI SA                                                                                                        | 3,633,000.00            | 0.09         | 293,647 JUST EAT TAKEAWAY.COM N.V                  | 3,959,829.80            | 0.09         |
| <b>Germany</b>                                                                                                            | <b>1,036,005,305.95</b> | <b>24.46</b> | 479,280 KONINKLIJKE AHOLD DELHAIZE NV              | 14,872,058.40           | 0.35         |
| 300,330 ADIDAS AG - REG SHS                                                                                               | 71,448,507.00           | 1.69         | 353,633 NN GROUP NV                                | 15,835,685.74           | 0.37         |
| 22,900 ALLIANZ SE                                                                                                         | 6,755,500.00            | 0.16         | 777,403 PROSUS N.V. (ZAR)                          | 30,520,841.78           | 0.72         |
| 5,750,673 BAYER AG-REG                                                                                                    | 174,389,158.73          | 4.12         | 12,057 QIAGEN NV - REG SHS                         | 492,305.44              | 0.01         |
| 40,099 BAYERISCHE MOTOREN WERKE AG                                                                                        | 3,175,038.82            | 0.07         | 2,149,055 ROYAL PHILIPS NV                         | 63,225,198.10           | 1.49         |
|                                                                                                                           |                         |              | 13,746,114 STELLANTIS NV-BEARER AND REGISTERED SHS | 170,561,782.51          | 4.03         |
|                                                                                                                           |                         |              | 269,284 WOLTERS KLUWER NV                          | 40,742,669.20           | 0.96         |
|                                                                                                                           |                         |              | <b>Norway</b>                                      | <b>54,186,412.88</b>    | <b>1.28</b>  |
|                                                                                                                           |                         |              | 625,505 DNB BK ASA                                 | 11,515,038.88           | 0.27         |
|                                                                                                                           |                         |              | 111,649 MOWI ASA - REG SHS                         | 1,802,245.66            | 0.04         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV     | Quantity                                     | Market Value            | % of NAV     |
|--------------------------------------------------|-----------------------|--------------|----------------------------------------------|-------------------------|--------------|
|                                                  | EUR                   |              |                                              | EUR                     |              |
| 412,412 NORSE HYDRO ASA                          | 2,401,848.19          | 0.06         | 67,227 PARKER-HANNIFIN CORP                  | 38,058,656.10           | 0.90         |
| 316,310 ORKLA ASA                                | 2,676,055.25          | 0.06         | 33,078 ROPER TECHNOLOGIES                    | 16,492,023.05           | 0.39         |
| 287,693 STOREBRAND                               | 2,836,547.74          | 0.07         | 7,705 ROSS STORES INC                        | 1,039,092.83            | 0.02         |
| 2,869,498 TELENOR ASA                            | 32,954,677.16         | 0.78         | 470 SALESFORCE INC                           | 115,266.97              | 0.00         |
| <b>Portugal</b>                                  | <b>138,633.60</b>     | <b>0.00</b>  | 5,882 SEI INVESTMENTS COMPANY                | 364,657.12              | 0.01         |
| 8,252 GALP ENERGIA,SA REG.SHS -B-                | 138,633.60            | 0.00         | 3,721 SEMPRA ENERGY                          | 278,829.11              | 0.01         |
| <b>Sweden</b>                                    | <b>64,396,267.04</b>  | <b>1.52</b>  | 2,878 SHERWIN WILLIAMS CO                    | 984,226.75              | 0.02         |
| 8,586 AAK AB - REG SHS                           | 252,730.31            | 0.01         | 134,980 TESLA MOTORS INC                     | 31,642,683.93           | 0.75         |
| 243,835 ADDTECH - REGISTERED SHS -B-             | 6,556,581.54          | 0.15         | 6,836 THERMO FISHER SCIENTIFIC INC - REG SHS | 3,788,848.64            | 0.09         |
| 188,790 ALFA LAVAL AB - REG SHS                  | 8,137,010.87          | 0.19         | 64,557 TRAVELERS COS INC/THE                 | 13,542,480.03           | 0.32         |
| 176,976 BOLIDEN - REG SHS                        | 5,389,218.77          | 0.13         | 100,272 UBER TECH PREFERENTIAL SHARE         | 6,752,783.05            | 0.16         |
| 131,565 ESSITY AB REGISTERED -B-                 | 3,685,401.62          | 0.09         | 638 UNITEDHEALTH GROUP INC                   | 334,237.57              | 0.01         |
| 39,208 EVOLUTION AB                              | 3,458,815.88          | 0.08         | 921 VISA INC -A-                             | 226,897.50              | 0.01         |
| 148,706 HEMNET GRP                               | 4,913,489.15          | 0.12         | 35,191 WASTE MANAGEMENT                      | 6,545,989.52            | 0.15         |
| 76,185 HEXPOL -B-                                | 707,100.24            | 0.02         | 16,737 XCEL ENERGY INC                       | 979,280.59              | 0.02         |
| 95,109 INDUSTRIVARERDEN AB -A- FREE              | 3,154,326.60          | 0.07         | <b>Total securities portfolio</b>            | <b>4,184,936,771.46</b> | <b>98.81</b> |
| 30,035 INDUTRADE AB                              | 837,889.68            | 0.02         |                                              |                         |              |
| 78,768 LAGERCRANTZ GRP - REGISTERED SHS -B-      | 1,332,643.44          | 0.03         |                                              |                         |              |
| 31,822 LUNDBERGFOERETAGEN -B- FREE               | 1,634,277.56          | 0.04         |                                              |                         |              |
| 87,933 MICRONIC LASER SYSTEMS                    | 3,070,232.03          | 0.07         |                                              |                         |              |
| 652,484 SANDVIK AB                               | 13,086,592.38         | 0.31         |                                              |                         |              |
| 412,240 SKF AB -B-                               | 7,360,777.87          | 0.17         |                                              |                         |              |
| 43,044 SWEDBANK -A-                              | 819,179.10            | 0.02         |                                              |                         |              |
| <b>Switzerland</b>                               | <b>35,610,993.36</b>  | <b>0.84</b>  |                                              |                         |              |
| 1,336,749 STMICROELECTRONICS NV - BEARER/REG SHS | 35,610,993.36         | 0.84         |                                              |                         |              |
| <b>United Kingdom</b>                            | <b>49,940,612.95</b>  | <b>1.18</b>  |                                              |                         |              |
| 161,092 AON PREFERENTIAL SHARE                   | 49,940,612.95         | 1.18         |                                              |                         |              |
| <b>United States of America</b>                  | <b>674,107,612.77</b> | <b>15.92</b> |                                              |                         |              |
| 123,421 ALPHABET INC -A-                         | 18,340,910.22         | 0.43         |                                              |                         |              |
| 446,108 ALPHABET INC -C-                         | 66,829,260.80         | 1.58         |                                              |                         |              |
| 436,117 APPLE INC                                | 91,049,022.00         | 2.15         |                                              |                         |              |
| 57,601 AUTOMATIC DATA PROCESSING INC             | 14,282,446.78         | 0.34         |                                              |                         |              |
| 164,953 BERKSHIRE HATHAWAY -B-                   | 68,026,762.04         | 1.61         |                                              |                         |              |
| 400 CATERPILLAR - REGISTERED                     | 140,180.10            | 0.00         |                                              |                         |              |
| 8,754 COOPER COS INC                             | 865,477.68            | 0.02         |                                              |                         |              |
| 145,825 EATON CORPORATION PUBLIC LIMITED COMPANY | 43,306,516.73         | 1.02         |                                              |                         |              |
| 32,718 ELEVANCE HEALTH                           | 15,244,263.25         | 0.36         |                                              |                         |              |
| 15,448 ELI LILLY & CO                            | 12,262,892.45         | 0.29         |                                              |                         |              |
| 2,973 LABCORP HOLDINGS INC                       | 595,319.24            | 0.01         |                                              |                         |              |
| 13,863 MARKETAXESS HOLDING INC                   | 3,182,384.84          | 0.08         |                                              |                         |              |
| 173,802 MASCO CORP                               | 13,071,941.11         | 0.31         |                                              |                         |              |
| 446,027 MERCK and CO INC - REG SHS               | 45,384,011.58         | 1.07         |                                              |                         |              |
| 150,690 NASDAQ INC                               | 9,857,870.97          | 0.23         |                                              |                         |              |
| 3,283 NETFLIX INC                                | 2,086,405.99          | 0.05         |                                              |                         |              |
| 1,329,174 NVIDIA CORP                            | 144,630,518.85        | 3.41         |                                              |                         |              |
| 3,688 O REILLY AUTO                              | 3,805,475.38          | 0.09         |                                              |                         |              |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|
|                                                                                                                           | EUR                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>36,661,036.24</b> | <b>99.50</b> |
| <b>Shares</b>                                                                                                             | <b>36,661,036.24</b> | <b>99.50</b> |
| <b>Canada</b>                                                                                                             | <b>1,447,731.39</b>  | <b>3.93</b>  |
| 40,460 GFL ENVIRONMENTAL INC                                                                                              | 1,447,731.39         | 3.93         |
| <b>Denmark</b>                                                                                                            | <b>3,347,485.42</b>  | <b>9.09</b>  |
| 51,751 NOVONESIS A/S                                                                                                      | 3,347,485.42         | 9.09         |
| <b>Finland</b>                                                                                                            | <b>5,639,287.60</b>  | <b>15.31</b> |
| 152,951 NESTE CORPORATION - REG SHS                                                                                       | 2,665,935.93         | 7.24         |
| 98,881 UPM-KYMMENE CORP - REG SHS                                                                                         | 2,973,351.67         | 8.07         |
| <b>France</b>                                                                                                             | <b>3,099,570.48</b>  | <b>8.41</b>  |
| 104,999 VEOLIA ENVIRONNEMENT SA                                                                                           | 3,099,570.48         | 8.41         |
| <b>Germany</b>                                                                                                            | <b>2,249,868.66</b>  | <b>6.11</b>  |
| 123,511 E.ON SE                                                                                                           | 1,649,489.41         | 4.48         |
| 38,688 SUEDZUCKER AG                                                                                                      | 436,400.64           | 1.18         |
| 8,783 VERBIO VGT BIOENERGIE AG                                                                                            | 163,978.61           | 0.45         |
| <b>Italy</b>                                                                                                              | <b>2,878,939.08</b>  | <b>7.81</b>  |
| 210,418 ENI SPA                                                                                                           | 2,878,939.08         | 7.81         |
| <b>Luxembourg</b>                                                                                                         | <b>694,760.16</b>    | <b>1.89</b>  |
| 70,044 ADECOAGRO                                                                                                          | 694,760.16           | 1.89         |
| <b>Switzerland</b>                                                                                                        | <b>1,858,090.39</b>  | <b>5.04</b>  |
| 136,664 CLARIANT NAMEN AKT                                                                                                | 1,858,090.39         | 5.04         |
| <b>United Kingdom</b>                                                                                                     | <b>1,627,894.36</b>  | <b>4.42</b>  |
| 198,460 TATE & LYLE PLC NPV                                                                                               | 1,627,894.36         | 4.42         |
| <b>United States of America</b>                                                                                           | <b>13,817,408.70</b> | <b>37.50</b> |
| 21,449 AMERESCO INC                                                                                                       | 729,156.45           | 1.98         |
| 21,698 ANDERSONS INC                                                                                                      | 974,810.91           | 2.65         |
| 112,432 CLEAN ENERGY FUELS                                                                                                | 313,304.53           | 0.85         |
| 87,632 DARLING INGREDIENT INC                                                                                             | 2,917,795.01         | 7.92         |
| 41,906 DELEK US HOLDINGS REGISTERED                                                                                       | 704,034.32           | 1.91         |
| 42,078 GREEN PLAINS RENEW                                                                                                 | 510,493.36           | 1.39         |
| 71,877 HOLLYFRONTIER SHARES                                                                                               | 2,870,442.98         | 7.79         |
| 10,367 REX STORES CORP                                                                                                    | 429,988.29           | 1.17         |
| 23,621 VALERO ENERGY CORP                                                                                                 | 2,857,885.96         | 7.76         |
| 8,115 WASTE MANAGEMENT                                                                                                    | 1,509,496.89         | 4.10         |
| <b>Total securities portfolio</b>                                                                                         | <b>36,661,036.24</b> | <b>99.50</b> |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                                  | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|-------------------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                           | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>625,005,842.54</b> | <b>100.20</b> | 116,143 JPMORGAN CHASE CO                 | 21,943,383.34         | 3.52          |
| <b>Shares</b>                                                                                                             | <b>625,005,842.54</b> | <b>100.20</b> | 616 LAM RESEARCH CORP                     | 450,432.58            | 0.07          |
| <b>Bermuda</b>                                                                                                            | <b>4,346,098.80</b>   | <b>0.70</b>   | 141,912 LOEWS CORP                        | 10,051,649.66         | 1.61          |
| 12,379 EVEREST GROUP LTD                                                                                                  | 4,346,098.80          | 0.70          | 14,546 MARATHON PETROLEUM                 | 2,123,281.99          | 0.34          |
| <b>France</b>                                                                                                             | <b>7,592,537.03</b>   | <b>1.22</b>   | 21,599 MARKETAXESS HOLDING INC            | 4,958,257.96          | 0.79          |
| 2,096 ACCOR SA                                                                                                            | 81,744.00             | 0.01          | 79,329 MARRIOTT INTERNATIONAL -A-         | 17,670,524.98         | 2.83          |
| 60,701 ENGIE --- REGISTERED LOYALTY BONUS                                                                                 | 941,776.02            | 0.15          | 33,408 MASCO CORP                         | 2,512,671.94          | 0.40          |
| 65,133 ORANGE                                                                                                             | 669,892.91            | 0.11          | 360 MCDONALD'S CORP                       | 98,224.63             | 0.02          |
| 28,384 SANOFI                                                                                                             | 2,920,713.60          | 0.47          | 14 MCKESSON CORP                          | 6,202.12              | 0.00          |
| 50,913 TOTALENERGIES SE                                                                                                   | 2,978,410.50          | 0.48          | 938 MERCK and CO INC - REG SHS            | 95,443.11             | 0.02          |
| <b>United States of America</b>                                                                                           | <b>613,067,206.71</b> | <b>98.29</b>  | 26,221 META PLATFORMS INC A               | 13,449,172.74         | 2.16          |
| 13,715 ABBVIE INC                                                                                                         | 2,426,807.22          | 0.39          | 272,362 MICRON TECHNOLOGY INC             | 25,309,496.01         | 4.06          |
| 6,808 ALPHABET INC -A-                                                                                                    | 1,011,699.12          | 0.16          | 108,680 MICROSOFT CORP                    | 41,902,248.11         | 6.72          |
| 94,104 ALPHABET INC -C-                                                                                                   | 14,097,260.66         | 2.26          | 5,870 MOTOROLA SOLUTIONS INC              | 2,364,883.38          | 0.38          |
| 319,350 AMAZON.COM INC                                                                                                    | 53,317,042.70         | 8.55          | 1,050 NASDAQ INC                          | 68,689.13             | 0.01          |
| 232,356 APPLE INC                                                                                                         | 48,509,428.79         | 7.78          | 35,581 NETFLIX INC                        | 22,612,370.30         | 3.63          |
| 25,162 APPLIED MATERIALS INC                                                                                              | 4,555,335.42          | 0.73          | 445,422 NVIDIA CORP                       | 48,467,405.30         | 7.77          |
| 78,890 AUTOMATIC DATA PROCESSING INC                                                                                      | 19,561,157.39         | 3.14          | 290 PALO ALTO NETWORKS                    | 88,815.02             | 0.01          |
| 47,713 BECTON DICKINSON - REG SHS                                                                                         | 10,307,427.36         | 1.65          | 13,847 PAYPAL HOLDINGS                    | 968,129.93            | 0.16          |
| 63,285 BERKSHIRE HATHAWAY -B-                                                                                             | 26,098,789.57         | 4.18          | 2,632 PFIZER INC                          | 68,249.70             | 0.01          |
| 41,445 BRISTOL-MYERS SQUIBB CO                                                                                            | 1,921,387.30          | 0.31          | 233 PROCTER & GAMBLE CO                   | 36,159.31             | 0.01          |
| 177,326 BROADCOM INC - REGISTERED SHS                                                                                     | 27,408,032.79         | 4.39          | 5,913 S&P GLOBAL INC                      | 2,737,130.11          | 0.44          |
| 12,577 CADENCE DESIGN SYSTEMS INC                                                                                         | 3,054,293.54          | 0.49          | 534 SIMON PROPERTY GROUP - REGISTERED     | 80,871.54             | 0.01          |
| 29,762 CATERPILLAR - REGISTERED                                                                                           | 10,430,100.30         | 1.67          | 523 SLB                                   | 19,658.48             | 0.00          |
| 17,518 CBRE GROUP                                                                                                         | 1,953,891.53          | 0.31          | 6 SUPER MICRO COMPUT -SHS-                | 2,238.61              | 0.00          |
| 53,897 CENTENE CORP                                                                                                       | 3,635,469.88          | 0.58          | 1 SYNOPSYS                                | 453.73                | 0.00          |
| 56,056 CHARLES SCHWAB CORP/THE                                                                                            | 3,255,220.97          | 0.52          | 509 TESLA MOTORS INC                      | 119,322.32            | 0.02          |
| 11,553 CHIPOTLE MEXICAN GRILL -A-                                                                                         | 596,464.19            | 0.10          | 250 THE HARTFORD FINANCIAL SERVICES GROUP | 26,345.15             | 0.00          |
| 7 CME GROUP -A-                                                                                                           | 1,383.94              | 0.00          | 358 TRAVELERS COS INC/THE                 | 75,099.65             | 0.01          |
| 2,376 CONAGRA BRANDS INC                                                                                                  | 69,233.03             | 0.01          | 45,768 TRUIST FINANCIAL CORP              | 1,753,951.31          | 0.28          |
| 406 CVS HEALTH                                                                                                            | 22,874.67             | 0.00          | 2,226 UBER TECH PREFERENTIAL SHARE        | 149,909.20            | 0.02          |
| 724 DISCOVER FINANCIAL SERVICES - SHS WI                                                                                  | 91,008.43             | 0.01          | 75,631 UNION PACIFIC CORP                 | 16,703,130.58         | 2.68          |
| 33,224 ELI LILLY & CO                                                                                                     | 26,373,792.00         | 4.23          | 17,225 UNITEDHEALTH GROUP INC             | 9,023,890.51          | 1.45          |
| 38,254 EQUITABLE HOLDINGS INC                                                                                             | 1,440,630.46          | 0.23          | 137,326 UNITED PARCEL SERVICE INC         | 16,776,154.15         | 2.69          |
| 248,369 EXXON MOBIL CORP                                                                                                  | 26,086,478.37         | 4.18          | 371,215 WALMART INC                       | 26,858,663.37         | 4.31          |
| 5,922 FLEETCOR TCHNGY --- REGISTERED SHS                                                                                  | 1,659,571.45          | 0.27          | 211,542 WALT DISNEY CO                    | 18,232,359.64         | 2.92          |
| 3,533 FREEMPORT MCMORAN COPPER AND GOLD INC                                                                               | 158,028.19            | 0.03          | <b>Total securities portfolio</b>         | <b>625,005,842.54</b> | <b>100.20</b> |
| 1,674 GE VERNOVA LLC                                                                                                      | 382,452.87            | 0.06          |                                           |                       |               |
| 132,106 GILEAD SCIENCES INC                                                                                               | 9,924,077.81          | 1.59          |                                           |                       |               |
| 1,694 HILTON WORLDWIDE HLDGS INC REG SHS                                                                                  | 349,865.15            | 0.06          |                                           |                       |               |
| 27,837 ILLUMINA INC                                                                                                       | 3,252,742.41          | 0.52          |                                           |                       |               |
| 104,905 INTEL CORP                                                                                                        | 2,205,162.22          | 0.35          |                                           |                       |               |
| 4,745 IQVIA HOLDINGS INC                                                                                                  | 1,007,502.04          | 0.16          |                                           |                       |               |
| 673 JOHNSON & JOHNSON                                                                                                     | 97,725.35             | 0.02          |                                           |                       |               |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|
|                                                                                                                           | USD                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>346,903,247.79</b> | <b>100.03</b> |
| <b>Shares</b>                                                                                                             | <b>346,903,247.79</b> | <b>100.03</b> |
| <b>Canada</b>                                                                                                             | <b>235,017,567.90</b> | <b>67.76</b>  |
| 638,082 AGNICO EAGLE MINES LTD                                                                                            | 51,403,885.92         | 14.82         |
| 473,336 ALAMOS GOLD -A- CAD                                                                                               | 9,438,319.84          | 2.72          |
| 3,063,315 B2GOLD CORP                                                                                                     | 9,435,010.20          | 2.72          |
| 1,691,860 BARRICK GOLD CORPORATION                                                                                        | 33,651,095.40         | 9.70          |
| 533,834 ELDORADO GOLD/REGSH                                                                                               | 9,272,696.58          | 2.67          |
| 1,526,724 EQUINOX GOLD CORP                                                                                               | 9,297,749.16          | 2.68          |
| 1,640,060 FIRST MAJESTIC SILVER CORPORATION                                                                               | 9,840,360.00          | 2.84          |
| 2,011,875 FORTUNA SILVER MINES INC                                                                                        | 9,314,981.25          | 2.69          |
| 75,947 FRANCO NEVADA CORP                                                                                                 | 9,436,414.75          | 2.72          |
| 1,774,947 IAMGOLD                                                                                                         | 9,282,972.81          | 2.68          |
| 970,950 KINROSS GOLD CORP                                                                                                 | 9,088,092.00          | 2.62          |
| 3,285,962 NEW GOLD                                                                                                        | 9,463,570.56          | 2.73          |
| 2,163,119 NOVAGOLD RESOURCES INC                                                                                          | 8,868,787.90          | 2.56          |
| 534,353 OSISKO GOLD ROYALTIES LTD                                                                                         | 9,890,874.03          | 2.85          |
| 1,577,485 SANDSTORM GOLD                                                                                                  | 9,464,910.00          | 2.73          |
| 542,922 SEABRIDGE GOLD INC                                                                                                | 9,115,660.38          | 2.63          |
| 1,637,334 SSR MINING INC                                                                                                  | 9,300,057.12          | 2.68          |
| 154,750 WHEATON PRECIOUS METAL - REGISTERED                                                                               | 9,452,130.00          | 2.73          |
| <b>Peru</b>                                                                                                               | <b>10,505,639.52</b>  | <b>3.03</b>   |
| 759,078 BUENAVENTURE SP ADR-SHS-                                                                                          | 10,505,639.52         | 3.03          |
| <b>South Africa</b>                                                                                                       | <b>29,597,067.92</b>  | <b>8.53</b>   |
| 339,748 ANGLOGOLD ASHANTI LIMITED                                                                                         | 9,047,489.24          | 2.61          |
| 677,808 GOLD FIELDS ADR                                                                                                   | 10,404,352.80         | 3.00          |
| 997,564 HARMONY GOLD MINING SPONSORED ADR                                                                                 | 10,145,225.88         | 2.93          |
| <b>United States of America</b>                                                                                           | <b>71,782,972.45</b>  | <b>20.70</b>  |
| 1,386,255 COEUR MINING INC                                                                                                | 9,537,434.40          | 2.75          |
| 987,697 NEWMONT CORPORATION - REG SHS                                                                                     | 52,792,404.65         | 15.22         |
| 67,378 ROYAL GOLD INC                                                                                                     | 9,453,133.40          | 2.73          |
| <b>Total securities portfolio</b>                                                                                         | <b>346,903,247.79</b> | <b>100.03</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                             | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                      | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>464,955,231.48</b> | <b>98.30</b> | 2,805 ELI LILLY & CO                 | 2,226,658.04          | 0.47         |
| <b>Shares</b>                                                                                                             | <b>464,955,231.48</b> | <b>98.30</b> | 1,462 MERCADOLIBRE                   | 2,688,020.72          | 0.57         |
| <b>Denmark</b>                                                                                                            | <b>29,302,568.02</b>  | <b>6.20</b>  | 154,203 NVIDIA CORP                  | 16,779,187.60         | 3.55         |
| 338,841 DANSKE BANK                                                                                                       | 9,158,909.07          | 1.94         | 1,897 QUALYS INC                     | 218,349.20            | 0.05         |
| 190,854 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                           | 20,143,658.95         | 4.26         | 180,752 UBER TECH PREFERENTIAL SHARE | 12,172,680.72         | 2.57         |
| <b>France</b>                                                                                                             | <b>6,100,294.15</b>   | <b>1.29</b>  | 300 UNITEDHEALTH GROUP INC           | 157,165.00            | 0.03         |
| 100,000 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 1,551,500.00          | 0.33         | <b>Total securities portfolio</b>    | <b>464,955,231.48</b> | <b>98.30</b> |
| 2,773 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                             | 1,114,884.65          | 0.24         |                                      |                       |              |
| 2,603 LVMH                                                                                                                | 1,792,165.50          | 0.38         |                                      |                       |              |
| 28,064 TOTALENERGIES SE                                                                                                   | 1,641,744.00          | 0.35         |                                      |                       |              |
| <b>Germany</b>                                                                                                            | <b>147,182,403.00</b> | <b>31.12</b> |                                      |                       |              |
| 121,639 ADIDAS AG - REG SHS                                                                                               | 28,937,918.10         | 6.12         |                                      |                       |              |
| 70,269 ALLIANZ SE                                                                                                         | 20,729,355.00         | 4.38         |                                      |                       |              |
| 336,603 BAYER AG-REG                                                                                                      | 10,207,485.98         | 2.16         |                                      |                       |              |
| 33,421 COVESTRO AG                                                                                                        | 1,869,570.74          | 0.40         |                                      |                       |              |
| 156,176 KION GROUP AG                                                                                                     | 5,514,574.56          | 1.17         |                                      |                       |              |
| 205,831 SAP AG                                                                                                            | 42,071,856.40         | 8.90         |                                      |                       |              |
| 208,733 SIEMENS AG - NAMEN-AKT                                                                                            | 37,851,642.22         | 8.00         |                                      |                       |              |
| <b>Ireland</b>                                                                                                            | <b>20,824,517.43</b>  | <b>4.40</b>  |                                      |                       |              |
| 48,738 LINDE PLC                                                                                                          | 20,824,517.43         | 4.40         |                                      |                       |              |
| <b>Italy</b>                                                                                                              | <b>20,358,807.60</b>  | <b>4.30</b>  |                                      |                       |              |
| 48,508 FERRARI NV                                                                                                         | 20,358,807.60         | 4.30         |                                      |                       |              |
| <b>Luxembourg</b>                                                                                                         | <b>3,439,102.04</b>   | <b>0.73</b>  |                                      |                       |              |
| 243,304 TENARIS - REG SHS                                                                                                 | 3,439,102.04          | 0.73         |                                      |                       |              |
| <b>Netherlands</b>                                                                                                        | <b>124,360,056.55</b> | <b>26.29</b> |                                      |                       |              |
| 242,917 AIRBUS SE                                                                                                         | 31,875,568.74         | 6.74         |                                      |                       |              |
| 52,952 ASML HOLDING NV                                                                                                    | 39,481,011.20         | 8.35         |                                      |                       |              |
| 1,251,706 ING GROUP NV                                                                                                    | 20,370,263.44         | 4.31         |                                      |                       |              |
| 199,946 QIAGEN NV - REG SHS                                                                                               | 8,164,095.89          | 1.73         |                                      |                       |              |
| 1,455,797 STELLANTIS NV-BEARER AND REGISTERED SHS                                                                         | 18,063,529.18         | 3.82         |                                      |                       |              |
| 42,337 WOLTERS KLUWER NV                                                                                                  | 6,405,588.10          | 1.35         |                                      |                       |              |
| <b>Portugal</b>                                                                                                           | <b>17,037,619.20</b>  | <b>3.60</b>  |                                      |                       |              |
| 1,014,144 GALP ENERGIA,SA REG.SHS -B-                                                                                     | 17,037,619.20         | 3.60         |                                      |                       |              |
| <b>Sweden</b>                                                                                                             | <b>26,842,174.53</b>  | <b>5.68</b>  |                                      |                       |              |
| 152,304 ALFA LAVAL AB - REG SHS                                                                                           | 6,564,432.99          | 1.39         |                                      |                       |              |
| 448,049 ATLAS COPCO AB -A- REG SHS                                                                                        | 7,780,361.18          | 1.64         |                                      |                       |              |
| 376,820 INDUSTRIVAERDEN AB -A- FREE                                                                                       | 12,497,380.36         | 2.64         |                                      |                       |              |
| <b>United States of America</b>                                                                                           | <b>69,507,688.96</b>  | <b>14.70</b> |                                      |                       |              |
| 1,206 AMAZON.COM INC                                                                                                      | 201,347.59            | 0.04         |                                      |                       |              |
| 77,505 APPLE INC                                                                                                          | 16,180,874.51         | 3.42         |                                      |                       |              |
| 62,023 AUTOMATIC DATA PROCESSING INC                                                                                      | 15,378,903.09         | 3.25         |                                      |                       |              |
| 10,000 CATERPILLAR - REGISTERED                                                                                           | 3,504,502.49          | 0.74         |                                      |                       |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                       | Market Value   | % of NAV |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|------------------------------------------------|----------------|----------|
|                                                                                                                           | EUR                     |              |                                                | EUR            |          |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>6,771,765,820.04</b> | <b>99.89</b> | 276,611 AMEDISYS INC                           | 23,919,831.20  | 0.35     |
| <b>Shares</b>                                                                                                             | <b>6,771,765,820.04</b> | <b>99.89</b> | 11,986 AMERICAN ELECTRIC POWER CO INC          | 1,101,889.34   | 0.02     |
| <b>Bermuda</b>                                                                                                            | <b>1,132,955.88</b>     | <b>0.02</b>  | 61,975 AMERICAN FINANCIAL GROUP                | 7,474,427.67   | 0.11     |
| 3,227 EVEREST GROUP LTD                                                                                                   | 1,132,955.88            | 0.02         | 19,690 AMERIPRISE FINANCIAL INC                | 8,288,659.92   | 0.12     |
| <b>France</b>                                                                                                             | <b>624,295,577.02</b>   | <b>9.21</b>  | 108,316 AMKOR TECHNOLOGY                       | 2,969,821.78   | 0.04     |
| 92,258 ACCOR SA                                                                                                           | 3,598,062.00            | 0.05         | 476,294 AMPHENOL -A-                           | 27,808,177.98  | 0.41     |
| 623,401 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                   | 108,010,457.26          | 1.59         | 2,694 ANSYS INC                                | 769,131.51     | 0.01     |
| 2,916,107 AXA SA                                                                                                          | 100,693,174.71          | 1.49         | 17,975 APOLLO GLB MGMT --- REGISTERED SHS      | 2,011,789.12   | 0.03     |
| 721,413 CIE DE SAINT-GOBAIN                                                                                               | 58,953,870.36           | 0.87         | 2,758,255 APPLE INC                            | 575,846,436.09 | 8.49     |
| 395,607 ENGIE --- REGISTERED LOYALTY BONUS                                                                                | 6,137,842.61            | 0.09         | 77,643 APPLIED MATERIALS INC                   | 14,056,510.15  | 0.21     |
| 260,516 ESSILORLUXOTTICA SA                                                                                               | 55,385,701.60           | 0.82         | 11,675 APPLOVIN --- REGISTERED SHS -A-         | 1,365,683.66   | 0.02     |
| 37,273 KERING                                                                                                             | 9,573,570.05            | 0.14         | 124,260 AQUA AMERICA --- REGISTERED SHS        | 4,294,349.00   | 0.06     |
| 79,661 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | 32,027,705.05           | 0.47         | 77,215 ARISTA NETWORKS INC                     | 26,554,958.38  | 0.39     |
| 35,085 LVMH                                                                                                               | 24,156,022.50           | 0.36         | 19,897 ATLISSIAN CORPORATION PL                | 2,831,273.30   | 0.04     |
| 424,495 ORANGE                                                                                                            | 4,365,931.08            | 0.06         | 6,363 ATMOS ENERGY CORP                        | 790,835.29     | 0.01     |
| 626,812 SANOFI                                                                                                            | 64,498,954.80           | 0.95         | 24,370 AUTODESK INC                            | 6,015,364.54   | 0.09     |
| 230,544 SCHNEIDER ELECTRIC SE                                                                                             | 54,454,492.80           | 0.80         | 7,230 AUTOMATIC DATA PROCESSING INC            | 1,792,713.50   | 0.03     |
| 1,729,888 TOTAENERGIES SE                                                                                                 | 101,198,448.00          | 1.49         | 50,109 AVNET INC                               | 2,438,438.95   | 0.04     |
| 119,590 VIVENDI SA                                                                                                        | 1,241,344.20            | 0.02         | 75,221 BAKER HUGHES RG-A REGISTERED SHS -A-    | 2,436,485.06   | 0.04     |
| <b>Ireland</b>                                                                                                            | <b>35,781,176.52</b>    | <b>0.53</b>  | 753,385 BANK OF AMERICA CORP                   | 26,785,822.14  | 0.40     |
| 20,417 ACCENTURE - SHS CLASS A                                                                                            | 6,466,557.20            | 0.10         | 50,632 BANK OZK                                | 1,950,333.48   | 0.03     |
| 43,659 FLUTTER ENMT --- REGISTERED SHS                                                                                    | 9,282,207.36            | 0.14         | 302,515 BECTON DICKINSON - REG SHS             | 65,352,239.15  | 0.96     |
| 125,016 PENTAIR PLC                                                                                                       | 10,954,092.24           | 0.16         | 230,775 BERKSHIRE HATHAWAY -B-                 | 95,171,812.64  | 1.40     |
| 26,064 TRANE TECH - REGISTERED SHS                                                                                        | 9,078,319.72            | 0.13         | 38,895 BILL HOLDINGS INC                       | 1,838,717.08   | 0.03     |
| <b>Israel</b>                                                                                                             | <b>29,336,323.96</b>    | <b>0.43</b>  | 108,270 BIOGEN IDEC INC                        | 18,804,763.94  | 0.28     |
| 112,276 CYBERARKSOFTWARE LTD                                                                                              | 29,336,323.96           | 0.43         | 102,462 BLACKSTONE INC - REGISTERED SHS        | 14,058,515.35  | 0.21     |
| <b>Japan</b>                                                                                                              | <b>1,207,152.60</b>     | <b>0.02</b>  | 17,757 BOOKING HOLDINGS INC                    | 67,017,261.63  | 0.99     |
| 27,800 CHUGAI PHARMACEUTICAL                                                                                              | 1,207,152.60            | 0.02         | 175,523 BOSTON SCIENTIF CORP                   | 13,179,362.39  | 0.19     |
| <b>Netherlands</b>                                                                                                        | <b>5,874,350.80</b>     | <b>0.09</b>  | 3,535 BRISTOL-MYERS SQUIBB CO                  | 163,882.35     | 0.00     |
| 3,394 ADYEN                                                                                                               | 4,760,424.40            | 0.07         | 660,571 BROADCOM INC - REGISTERED SHS          | 102,099,814.08 | 1.51     |
| 1,494 ASML HOLDING NV                                                                                                     | 1,113,926.40            | 0.02         | 23,626 BROADRIDGE FINANCIAL SOL -W/I           | 4,552,035.11   | 0.07     |
| <b>United States of America</b>                                                                                           | <b>6,074,138,283.26</b> | <b>89.60</b> | 2,994 CACI INTL                                | 1,353,570.75   | 0.02     |
| 1,044,948 ABBOTT LABORATORIES                                                                                             | 106,746,580.78          | 1.57         | 8,640 CADENCE DESIGN SYSTEMS INC               | 2,098,202.77   | 0.03     |
| 263,892 ABBVIE INC                                                                                                        | 46,694,495.91           | 0.69         | 875,390 CARLYLE GROUP - REGISTERED SHS         | 33,774,735.36  | 0.50     |
| 28,900 ACADIA HEALTHCARE CO INC                                                                                           | 1,641,995.43            | 0.02         | 471,445 CARNIVAL CORP                          | 7,806,373.91   | 0.12     |
| 12,816 ACUITY BRANDS                                                                                                      | 3,162,401.54            | 0.05         | 72,683 CBOE HOLDINGS INC                       | 13,342,203.49  | 0.20     |
| 50,636 ADOBE INC                                                                                                          | 23,492,055.09           | 0.35         | 116,375 CCC INTELLIGENT SOLUTIONS HOLDINGS INC | 1,152,227.72   | 0.02     |
| 452,957 ADVANCED MICRO DEVICES INC                                                                                        | 66,593,059.95           | 0.98         | 240,164 CDW                                    | 48,697,740.42  | 0.72     |
| 3,361,037 ALBERTSONS COS INC                                                                                              | 55,653,388.07           | 0.82         | 2,643 CENCORA INC                              | 533,028.48     | 0.01     |
| 27,867 ALLSTATE CORP                                                                                                      | 4,735,429.91            | 0.07         | 203,437 CENTENE CORP                           | 13,722,268.14  | 0.20     |
| 57,620 ALLY FINANCIAL INC                                                                                                 | 1,837,458.72            | 0.03         | 63,660 CHARLES SCHWAB CORP/THE                 | 3,696,791.90   | 0.05     |
| 856,590 ALPHABET INC -A-                                                                                                  | 127,293,088.57          | 1.88         | 5,500 CHEMED CORP                              | 2,961,637.02   | 0.04     |
| 305,900 ALPHABET INC -C-                                                                                                  | 45,825,385.06           | 0.68         | 18,641 CHIPOTLE MEXICAN GRILL -A-              | 962,407.08     | 0.01     |
| 1,258,460 AMAZON.COM INC                                                                                                  | 210,106,045.25          | 3.10         | 134,987 CITIGROUP INC                          | 7,571,512.21   | 0.11     |
|                                                                                                                           |                         |              | 311,690 CITIZENS FINANCIAL GROUP INC           | 11,470,013.26  | 0.17     |
|                                                                                                                           |                         |              | 37,633 CLOUDFLARE INC                          | 2,727,595.87   | 0.04     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value   | % of NAV | Quantity                                      | Market Value   | % of NAV |
|------------------------------------------------|----------------|----------|-----------------------------------------------|----------------|----------|
|                                                | EUR            |          |                                               | EUR            |          |
| 150,144 CME GROUP -A-                          | 29,684,399.09  | 0.44     | 386,063 HESS CORP                             | 46,975,812.37  | 0.69     |
| 261 CMS ENERGY CORP                            | 16,517.57      | 0.00     | 87,930 HEXCEL CORPORATION                     | 4,871,387.39   | 0.07     |
| 94,890 COCA-COLA CO                            | 6,109,757.99   | 0.09     | 12,739 HOME DEPOT INC                         | 4,625,099.95   | 0.07     |
| 13,760 COHERENT CORP                           | 1,096,188.88   | 0.02     | 388,410 HOWARD HUGHES HOLD                    | 26,947,346.71  | 0.40     |
| 21,135 COINBASE GLOBAL --- REGISTERED SHS -A-  | 3,374,062.95   | 0.05     | 89,724 IDEX CORP                              | 17,244,566.10  | 0.25     |
| 31,350 COLGATE-PALMOLIVE CO                    | 2,916,037.36   | 0.04     | 147,888 IDEXX LABS CORP                       | 66,946,799.30  | 0.99     |
| 30,498 CONAGRA BRANDS INC                      | 888,665.35     | 0.01     | 16,978 ILLUMINA INC                           | 1,983,872.57   | 0.03     |
| 15,218 CONSTELLATION ENERGY                    | 3,545,526.06   | 0.05     | 16,190 INSPIRE MED SYS - REGISTERED SHS       | 3,061,600.73   | 0.05     |
| 805,910 CORNING INC                            | 32,603,231.49  | 0.48     | 90,490 INTL FLAVORS & FRAG                    | 8,507,787.02   | 0.13     |
| 95,049 COSTCO WHOLESALE CORP                   | 75,500,953.79  | 1.11     | 13,552 INTUIT                                 | 7,540,694.41   | 0.11     |
| 227,714 CSX CORP                               | 7,045,351.39   | 0.10     | 138,680 INTUITIVE SURGICAL                    | 61,045,046.01  | 0.90     |
| 16,592 CURTISS-WRIGHT                          | 4,886,541.36   | 0.07     | 33,146 J.B. HUNT TRANSPORT SERVICES INC       | 5,118,095.23   | 0.08     |
| 709,479 CVS HEALTH                             | 39,973,154.89  | 0.59     | 229,174 JOHNSON & JOHNSON                     | 33,278,023.78  | 0.49     |
| 145,073 DECKERS OUTDOOR                        | 20,726,571.26  | 0.31     | 764,600 KENVUE INC                            | 15,846,241.66  | 0.23     |
| 14,589 DEXCOM INC                              | 876,346.54     | 0.01     | 1,091,662 KEYCORP                             | 16,383,977.87  | 0.24     |
| 128,784 DISCOVER FINANCIAL SERVICES - SHS WI   | 16,188,439.01  | 0.24     | 138,535 KEYSIGHT TECHNOLOGIES                 | 19,727,940.10  | 0.29     |
| 34,281 DONALDSON CO                            | 2,263,796.16   | 0.03     | 374,265 KIMBERLY-CLARK CORP                   | 47,713,296.18  | 0.70     |
| 86,800 DOXIMITY INCREGISTERED SHS              | 3,388,625.96   | 0.05     | 37,369 KKR & CO -REGISTERED SHS               | 4,372,244.99   | 0.06     |
| 105,557 DROPBOX INC                            | 2,405,191.98   | 0.04     | 3,184 KLA CORPORATION                         | 2,209,328.83   | 0.03     |
| 36,104 ELEVANCE HEALTH                         | 16,821,898.66  | 0.25     | 150,922 KNIGHT SWIFT TRANSPORTATION HLDG      | 7,295,588.82   | 0.11     |
| 25,787 ELI LILLY & CO                          | 20,470,171.39  | 0.30     | 122,416 KROGER CO                             | 6,285,056.05   | 0.09     |
| 111,319 EQTY RESIDENTIAL PPTYS TR SHS BEN.INT. | 7,426,918.81   | 0.11     | 122,913 KYNDRYL HLDG --- REGISTERED SHS       | 2,530,837.10   | 0.04     |
| 66,576 EQUINIX INC                             | 52,950,006.61  | 0.78     | 10,124 LENNAR CORP -A-                        | 1,700,683.23   | 0.03     |
| 209,082 EQUITY LIFESTYLE                       | 13,364,911.86  | 0.20     | 8,254 LIBERTY BROADBAND CORP                  | 568,139.67     | 0.01     |
| 1,044,074 EXXON MOBIL CORP                     | 109,660,278.91 | 1.62     | 40,797 LIBERTY BROADBAND CORP -C-             | 2,825,321.56   | 0.04     |
| 212,825 FASTENAL CO                            | 13,619,427.00  | 0.20     | 32,514 LOUISIANA PACIFIC CORP.                | 3,130,643.29   | 0.05     |
| 62,346 FERGUSON ENTERPRISES INC/DE             | 11,092,733.50  | 0.16     | 9,885 LULULEMON ATHLETICA INC SHS WHEN ISSUED | 2,403,382.24   | 0.04     |
| 165,318 FIDELITY NATIONAL INFO SERVICES INC    | 12,405,700.91  | 0.18     | 5,349 MADISON SQUARE GARDEN SPORTS CORP       | 998,147.70     | 0.01     |
| 819,778 FIRST HORIZON CORPORATION              | 11,407,331.52  | 0.17     | 55,993 MARATHON PETROLEUM                     | 8,173,307.32   | 0.12     |
| 720 FIRST SOLAR INC                            | 160,921.82     | 0.00     | 55,277 MARRIOTT INTERNATIONAL -A-             | 12,312,944.94  | 0.18     |
| 205,333 FIVE BELOW                             | 16,254,800.90  | 0.24     | 74,322 MASCO CORP                             | 5,589,882.78   | 0.08     |
| 56,537 FLOWSERVE                               | 2,618,518.46   | 0.04     | 23,400 MASIMO                                 | 2,795,503.79   | 0.04     |
| 24,922 FORD MOTOR                              | 235,810.51     | 0.00     | 46,989 MASTERCARD INC -A-                     | 20,790,437.88  | 0.31     |
| 790,050 FORTINET                               | 54,897,520.27  | 0.81     | 117,131 MCKESSON CORP                         | 51,890,066.77  | 0.77     |
| 804,199 FREEPORT MCMORAN COPPER AND GOLD INC   | 35,971,160.86  | 0.53     | 72,120 MERCK and CO INC - REG SHS             | 7,338,333.59   | 0.11     |
| 14,089 GARTNER INC                             | 6,397,331.34   | 0.09     | 419,835 META PLATFORMS INC A                  | 215,340,125.80 | 3.18     |
| 145,855 GENERAL MOTORS CO                      | 5,860,076.34   | 0.09     | 123 METTLER TOLEDO INTERNATIONAL              | 165,282.11     | 0.00     |
| 38,714 GENUINE PARTS CO                        | 4,845,277.11   | 0.07     | 101,744 MICROCHIP TECHNOLOGY                  | 7,319,587.62   | 0.11     |
| 346,424 GE VERNOVA LLC                         | 79,146,267.21  | 1.17     | 1,037,720 MICROSOFT CORP                      | 400,099,382.64 | 5.90     |
| 1,445,947 GILEAD SCIENCES INC                  | 108,622,549.60 | 1.60     | 57,216 MID-AMER APARTMENT COMMUNITIES INC     | 8,146,250.08   | 0.12     |
| 10,306 GOLDMAN SACHS GROUP INC                 | 4,572,020.66   | 0.07     | 2,900 MOODY S CORP                            | 1,233,198.33   | 0.02     |
| 109,081 GROCE OUTL HLDG - REGISTERED SHS       | 1,715,309.84   | 0.03     | 133,661 MOTOROLA SOLUTIONS INC                | 53,848,837.80  | 0.79     |
| 84,627 H & R BLOCK INC                         | 4,818,821.60   | 0.07     | 7,082 MSCI INC -A-                            | 3,699,037.01   | 0.05     |
| 94,788 HALLIBURTON                             | 2,467,265.27   | 0.04     | 9,771 MURPHY USA INC                          | 4,315,069.01   | 0.06     |
| 727,058 HASHICORP INC-CL A                     | 22,058,316.28  | 0.33     | 73,033 NASDAQ INC                             | 4,777,688.57   | 0.07     |
| 82,747 HEICO -A-                               | 15,107,323.79  | 0.22     | 35,832 NETFLIX INC                            | 22,771,885.35  | 0.34     |
| 49,335 HENRY JACK AND ASSOCIATES INC           | 7,803,952.24   | 0.12     | 30,725 NEUROCRINE BIOSCIENCES                 | 3,172,021.41   | 0.05     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value   | % of NAV | Quantity                                     | Market Value            | % of NAV     |
|--------------------------------------------------|----------------|----------|----------------------------------------------|-------------------------|--------------|
|                                                  | EUR            |          |                                              | EUR                     |              |
| 138,019 NEWS CORP -A-                            | 3,293,262.82   | 0.05     | 3,142 TELEDYNE TECHNOLOGIES                  | 1,232,138.09            | 0.02         |
| 15,847 NISOURCE                                  | 492,001.75     | 0.01     | 3,762 TELEFLEX INC                           | 833,670.39              | 0.01         |
| 52,595 NORFOLK SOUTHERN                          | 11,710,817.17  | 0.17     | 20,952 TENET HEALTHCARE                      | 3,120,131.18            | 0.05         |
| 56,815 NORTHERN TRUST CORP                       | 4,583,176.78   | 0.07     | 879,115 TESLA MOTORS INC                     | 206,086,517.14          | 3.04         |
| 124,265 NRG ENERGY - REGISTERED                  | 10,143,399.94  | 0.15     | 54,908 TEXAS INSTRUMENTS INC                 | 10,162,936.75           | 0.15         |
| 76,919 NUTANIX -A-                               | 4,083,554.28   | 0.06     | 11,964 TEXAS ROADHOUSE -A-                   | 1,893,143.14            | 0.03         |
| 4,030,210 NVIDIA CORP                            | 438,536,537.25 | 6.47     | 2,413,668 THE KRAFT HEINZ                    | 75,931,977.49           | 1.12         |
| 64,251 OLD REPUBLIC INTERNATIONAL CORP           | 2,039,129.45   | 0.03     | 1,485 THERMO FISHER SCIENTIFIC INC - REG SHS | 823,060.30              | 0.01         |
| 494,080 OMEGA HEALTHCARE INVESTORS INC           | 18,018,060.12  | 0.27     | 174,599 TJX COS INC                          | 18,388,393.41           | 0.27         |
| 50,393 ONEMAIN HOLDINGS INC                      | 2,125,351.47   | 0.03     | 270,662 T-MOBILE US INC - REG SHS            | 50,045,974.93           | 0.74         |
| 161,295 ON SEMICONDUCTOR CORP                    | 10,493,821.92  | 0.15     | 10,360 TRADEWEB MKTS/REGSH                   | 1,147,996.24            | 0.02         |
| 19,349 O REILLY AUTO                             | 19,965,331.66  | 0.29     | 390 TRAVELERS COS INC/THE                    | 81,812.46               | 0.00         |
| 6,339 OWENS CORNING SHS                          | 1,002,607.66   | 0.01     | 47,822 T ROWE PRICE GROUP INC                | 4,667,578.03            | 0.07         |
| 77,467 PALANTIR TCHNLG - REGISTERED SHS -A-      | 2,582,117.65   | 0.04     | 267,861 UBER TECH PREFERENTIAL SHARE         | 18,039,006.10           | 0.27         |
| 97,799 PARKER-HANNIFIN CORP                      | 55,366,125.33  | 0.82     | 609,637 UNION PACIFIC CORP                   | 134,638,526.73          | 1.99         |
| 635,681 PAYPAL HOLDINGS                          | 44,444,414.17  | 0.66     | 171,839 UNITED PARCEL SERVICE INC            | 20,992,365.27           | 0.31         |
| 298,594 PFIZER INC                               | 7,742,762.74   | 0.11     | 37,649 UNUM SHS                              | 2,005,157.98            | 0.03         |
| 103,066 PILGRIMS PRIDE CORP                      | 4,252,667.26   | 0.06     | 85,735 US FOODS HOLDING CORP                 | 4,724,432.15            | 0.07         |
| 17,767 POST HOLDINGS INC                         | 1,842,686.48   | 0.03     | 105,998 VALERO ENERGY CORP                   | 12,824,613.54           | 0.19         |
| 43,829 PREMIER INC -A-                           | 785,430.76     | 0.01     | 16,000 VALMONT INDUSTRIES INC.               | 4,156,803.01            | 0.06         |
| 81,948 PROLOGIS                                  | 9,272,338.55   | 0.14     | 55,922 VERISIGN INC                          | 9,518,339.79            | 0.14         |
| 217,232 PUBLIC STORAGE INC                       | 70,824,970.06  | 1.04     | 12,730 VERTEX PHARMACEUTICALS INC            | 5,304,841.54            | 0.08         |
| 99,516 QORVO INC                                 | 9,211,059.36   | 0.14     | 739,149 VIATRIS INC - REG SHS                | 7,689,189.45            | 0.11         |
| 839,227 QUALCOMM INC                             | 127,871,109.13 | 1.89     | 120,849 VICI PROPERTIES                      | 3,606,899.50            | 0.05         |
| 11,993 REGENERON PHARMACEUTICALS INC             | 11,296,556.00  | 0.17     | 66,100 VONTIER CORP - REG SHS                | 1,998,310.11            | 0.03         |
| 21,600 RELIANCE INC                              | 5,597,362.13   | 0.08     | 20,588 VULCAN MATERIALS CO                   | 4,619,732.84            | 0.07         |
| 158,697 ROBERT HALF INC                          | 9,585,381.27   | 0.14     | 105,084 WALMART INC                          | 7,603,183.55            | 0.11         |
| 108,820 ROBLOX CORP                              | 4,315,553.25   | 0.06     | 301,297 WALT DISNEY CO                       | 25,968,154.14           | 0.38         |
| 3,900 ROCKWELL AUTOMATION                        | 938,124.64     | 0.01     | 373,616 WASTE MANAGEMENT                     | 69,497,497.07           | 1.03         |
| 279,704 ROLLINS                                  | 12,676,339.16  | 0.19     | 11 WEC ENERGY GR                             | 947.97                  | 0.00         |
| 652,998 ROSS STORES INC                          | 88,063,015.98  | 1.30     | 155,674 WELLTOWER OP --- REGISTERED SH       | 17,858,467.11           | 0.26         |
| 45,837 S&P GLOBAL INC                            | 21,217,965.99  | 0.31     | 6,998 WEST PHARMACEUTICAL SERVICES INC       | 1,882,101.77            | 0.03         |
| 12,528 SBA COMMUNICATIONS -A                     | 2,701,930.56   | 0.04     | 686,504 WILLIAMS COS INC                     | 28,080,200.35           | 0.41         |
| 58,000 SCOTTS -A-                                | 4,505,712.11   | 0.07     | 9,400 WINGSTOP INC                           | 3,504,459.48            | 0.05         |
| 36,079 SEI INVESTMENTS COMPANY                   | 2,236,733.13   | 0.03     | 26,900 WOODWARD INC                          | 4,133,881.99            | 0.06         |
| 12,128 SIMON PROPERTY GROUP - REGISTERED         | 1,836,722.87   | 0.03     | 18,000 WORKDAY INC -A-                       | 3,941,920.16            | 0.06         |
| 217,298 SIRIUS XM HOLDING INC                    | 4,604,719.95   | 0.07     | 921,784 XCEL ENERGY INC                      | 53,933,511.22           | 0.80         |
| 526,999 SNAP INC-A-                              | 5,052,541.82   | 0.07     | 53,494 XYLEM INC                             | 6,472,196.42            | 0.10         |
| 152,471 SNOWFLAKE INC-CLASS A                    | 15,691,787.16  | 0.23     | 55,966 YETI HLDG                             | 2,057,510.85            | 0.03         |
| 313,484 SOLVENTUM --- REGISTERED SHS WHEN ISSUED | 19,583,445.62  | 0.29     | 108,212 ZILLOW GROUP -C-                     | 6,190,884.10            | 0.09         |
| 71,520 SONOCO PRODUCTS                           | 3,500,862.51   | 0.05     | 50,071 ZILLOW GRP -A-                        | 2,778,457.09            | 0.04         |
| 67,890 SPIRIT AEROSYSTEMS HOLDINGS INC -A-       | 1,977,603.06   | 0.03     | 77,913 ZIONS BANCORPORATION NA               | 3,296,493.76            | 0.05         |
| 197,740 SS C TECHNOLOGIERS HOLDINGS              | 13,148,412.17  | 0.19     | <b>Total securities portfolio</b>            | <b>6,771,765,820.04</b> | <b>99.89</b> |
| 123,700 STERICYCLE INC                           | 6,761,077.01   | 0.10     |                                              |                         |              |
| 74,928 SYNCHRONY FINANCIAL                       | 3,348,782.44   | 0.05     |                                              |                         |              |
| 12,501 SYNOPSIS                                  | 5,672,130.63   | 0.08     |                                              |                         |              |
| 138,700 TAPESTRY INC                             | 5,838,561.00   | 0.09     |                                              |                         |              |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>491,790,607.16</b> | <b>101.37</b> |
| <b>Shares</b>                                                                                                             | <b>491,790,607.16</b> | <b>101.37</b> |
| <b>United States of America</b>                                                                                           | <b>491,790,607.16</b> | <b>101.37</b> |
| 42,936 3M CO                                                                                                              | 5,259,039.65          | 1.08          |
| 10,336 ALPHABET INC -A-                                                                                                   | 1,535,975.63          | 0.32          |
| 137,664 ALPHABET INC -C-                                                                                                  | 20,622,771.52         | 4.25          |
| 117,681 AMAZON.COM INC                                                                                                    | 19,647,417.88         | 4.05          |
| 66,892 AMGEN INC                                                                                                          | 19,312,101.90         | 3.98          |
| 1,052,077 AT&T INC                                                                                                        | 20,738,940.01         | 4.27          |
| 50,946 AUTOMATIC DATA PROCESSING INC                                                                                      | 12,632,307.32         | 2.60          |
| 261,855 BAKER HUGHES RG-A REGISTERED SHS -A-                                                                              | 8,481,751.04          | 1.75          |
| 95,777 BECTON DICKINSON - REG SHS                                                                                         | 20,690,681.15         | 4.26          |
| 65,688 CELANESE RG REGISTERED SHS                                                                                         | 8,002,276.31          | 1.65          |
| 619,863 COCA-COLA CO                                                                                                      | 39,911,612.54         | 8.23          |
| 267,847 GILEAD SCIENCES INC                                                                                               | 20,121,224.39         | 4.15          |
| 126,877 HENRY SCHEIN INC                                                                                                  | 8,287,561.76          | 1.71          |
| 94,173 HESS CORP                                                                                                          | 11,458,889.30         | 2.36          |
| 107,312 JOHNSON & JOHNSON                                                                                                 | 15,582,619.70         | 3.21          |
| 5,533 KLA CORPORATION                                                                                                     | 3,839,263.95          | 0.79          |
| 270,654 KROGER CO                                                                                                         | 13,895,859.68         | 2.86          |
| 378,996 MERCK and CO INC - REG SHS                                                                                        | 38,563,492.46         | 7.95          |
| 39,902 MOTOROLA SOLUTIONS INC                                                                                             | 16,075,566.74         | 3.31          |
| 419,887 NEWMONT CORPORATION - REG SHS                                                                                     | 20,109,278.39         | 4.15          |
| 254,575 NIKE INC                                                                                                          | 20,164,356.44         | 4.16          |
| 6,945 PAYCHEX INC                                                                                                         | 835,042.83            | 0.17          |
| 783,173 PFIZER INC                                                                                                        | 20,308,253.77         | 4.19          |
| 162,189 PROLOGIS                                                                                                          | 18,351,531.67         | 3.78          |
| 12,584 SALESFORCE INC                                                                                                     | 3,086,211.76          | 0.64          |
| 177,728 TESLA MOTORS INC                                                                                                  | 41,663,883.02         | 8.59          |
| 76,160 THERMO FISHER SCIENTIFIC INC - REG SHS                                                                             | 42,211,631.38         | 8.70          |
| 38,942 UNITEDHEALTH GROUP INC                                                                                             | 20,401,064.97         | 4.21          |
| <b>Total securities portfolio</b>                                                                                         | <b>491,790,607.16</b> | <b>101.37</b> |



**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value         | % of NAV     | Quantity                                         | Market Value        | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|--------------------------------------------------|---------------------|-------------|
|                                                                                                                           | EUR                  |              |                                                  | EUR                 |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>70,210,972.50</b> | <b>99.70</b> |                                                  |                     |             |
| <b>Shares</b>                                                                                                             | <b>70,210,972.50</b> | <b>99.70</b> |                                                  |                     |             |
| <b>Australia</b>                                                                                                          | <b>496,436.48</b>    | <b>0.70</b>  | 700 DAIHEN CORP                                  | 28,589.36           | 0.04        |
| 271,647 CLEANAWAY WASTE MANAGEMENT LTD                                                                                    | 496,436.48           | 0.70         | 48,655 EBARA CORPORATION                         | 709,375.19          | 1.01        |
| <b>Austria</b>                                                                                                            | <b>152,628.68</b>    | <b>0.22</b>  | 27,310 FANUC CORP SHS                            | 716,794.31          | 1.02        |
| 12,167 AMS-OSRAM AG                                                                                                       | 152,628.68           | 0.22         | 20,900 KANADEVIA CORPORATION                     | 129,741.46          | 0.18        |
| <b>Canada</b>                                                                                                             | <b>2,902,639.86</b>  | <b>4.12</b>  | 426 KEYENCE CORP                                 | 182,419.17          | 0.26        |
| 10,088 BCE INC                                                                                                            | 314,599.74           | 0.45         | 13,366 KURITA WATER INDUSTRIES LTD - REG SHS     | 516,254.44          | 0.73        |
| 78,016 BLACKBERRY LTD                                                                                                     | 184,206.24           | 0.26         | 44,486 MITSUBISHI ELECTRIC CORP                  | 641,904.47          | 0.91        |
| 6,686 INTERFOR CORP                                                                                                       | 90,018.77            | 0.13         | 5,600 OMRON CORP                                 | 229,662.03          | 0.33        |
| 4,955 NOVANTA                                                                                                             | 794,362.80           | 1.13         | 3,300 ORGANO CORP                                | 144,700.76          | 0.21        |
| 20,485 ROGERS COMMUNICATIONS -B- NON VOTING                                                                               | 738,832.23           | 1.05         | 45,800 RENESAS ELECTRONICS                       | 596,456.52          | 0.85        |
| 4,872 WASTE CONNECTIONS INC                                                                                               | 780,620.08           | 1.11         | 36,889 SEIKO EPSON CORP                          | 609,926.32          | 0.87        |
| <b>Cayman Islands</b>                                                                                                     | <b>856,189.76</b>    | <b>1.22</b>  | 3,581 SUMITOMO HEAVY INDUSTRIES                  | 77,165.22           | 0.11        |
| 5,006 AMBARELLA INC                                                                                                       | 253,002.49           | 0.36         | 21,400 TDK CORP                                  | 244,376.40          | 0.35        |
| 39,900 ASM PACIFIC TECHNOLOGY                                                                                             | 437,252.71           | 0.62         | 4,200 TREND MICRO INC                            | 223,260.11          | 0.32        |
| 187,545 CHINA CONCH VENTURE HOLDINGS LTD                                                                                  | 165,934.56           | 0.24         | 65,040 YAMATAKE CORP                             | 472,807.66          | 0.67        |
| <b>China</b>                                                                                                              | <b>946,467.72</b>    | <b>1.34</b>  | 5,200 YASKAWA ELECTRIC CORP                      | 162,801.51          | 0.23        |
| 67,942 CHINA RAILWAY SIGNAL                                                                                               | 54,576.77            | 0.08         | <b>Netherlands</b>                               | <b>38,897.70</b>    | <b>0.06</b> |
| 7,365 SUPCON TECHNOLOGY CO., LTD.                                                                                         | 47,320.13            | 0.07         | 2,958 ALFEN NV                                   | 38,897.70           | 0.06        |
| 325,400 XIAOMI CORP - REGISTERED SHS -B-                                                                                  | 844,570.82           | 1.20         | <b>Norway</b>                                    | <b>224,441.32</b>   | <b>0.32</b> |
| <b>Finland</b>                                                                                                            | <b>1,441,940.00</b>  | <b>2.05</b>  | 24,738 NORDIC VLSI                               | 224,441.32          | 0.32        |
| 9,328 KONECRANES PLC                                                                                                      | 628,707.20           | 0.89         | <b>Singapore</b>                                 | <b>807,231.17</b>   | <b>1.15</b> |
| 15,144 KONE OYJ -B-                                                                                                       | 813,232.80           | 1.15         | 174,200 KEPPEL LTD                               | 807,231.17          | 1.15        |
| <b>France</b>                                                                                                             | <b>1,627,389.80</b>  | <b>2.31</b>  | <b>South Korea</b>                               | <b>624,476.07</b>   | <b>0.89</b> |
| 7,838 LEGRAND SA                                                                                                          | 809,665.40           | 1.15         | 2,766 HYUNDAI ELECTRIC & ENERGY SYSTEMS CO LTD   | 624,476.07          | 0.89        |
| 3,462 SCHNEIDER ELECTRIC SE                                                                                               | 817,724.40           | 1.16         | <b>Sweden</b>                                    | <b>729,190.61</b>   | <b>1.04</b> |
| <b>Germany</b>                                                                                                            | <b>953,040.30</b>    | <b>1.35</b>  | 49,412 BEIJER REF - REG SHS -B-                  | 729,190.61          | 1.04        |
| 8,829 HENSOLDT --- BEARER SHS                                                                                             | 260,102.34           | 0.37         | <b>Switzerland</b>                               | <b>3,220,619.24</b> | <b>4.57</b> |
| 22,026 INFINEON TECHNOLOGIES AG                                                                                           | 692,937.96           | 0.98         | 16,312 ABB REG.SHS                               | 848,823.50          | 1.21        |
| <b>Hong Kong</b>                                                                                                          | <b>125,621.47</b>    | <b>0.18</b>  | 3,312 LANDIS+GYR GR                              | 276,513.04          | 0.39        |
| 450,000 BEIJING ENTERPRISES WATER                                                                                         | 125,621.47           | 0.18         | 2,976 SCHINDLER HOLDING NAMEN AKT                | 760,240.06          | 1.08        |
| <b>Ireland</b>                                                                                                            | <b>1,658,673.97</b>  | <b>2.36</b>  | 3,079 SCHINDLER HOLDING SA                       | 811,080.78          | 1.15        |
| 8,946 KINGSPAN GROUP                                                                                                      | 754,595.10           | 1.07         | 19,662 STMICROELECTRONICS NV - BEARER/REG SHS    | 523,961.86          | 0.74        |
| 10,318 PENTAIR PLC                                                                                                        | 904,078.87           | 1.28         | <b>Taiwan</b>                                    | <b>2,877,609.01</b> | <b>4.09</b> |
| <b>Israel</b>                                                                                                             | <b>2,007,242.20</b>  | <b>2.85</b>  | 18,000 DYNAPACK INTERNATIONAL TECH               | 53,002.48           | 0.08        |
| 5,736 CHECK POINT SOFTWARE TECHNOLOGIES                                                                                   | 990,957.54           | 1.41         | 22,000 MEDIA TEK INCORPORATION                   | 731,898.60          | 1.04        |
| 3,537 CYBERARKSOFTWARE LTD                                                                                                | 924,174.16           | 1.31         | 21,000 PHISON ELECTRONICS                        | 293,722.09          | 0.42        |
| 4,614 RADWARE                                                                                                             | 92,110.50            | 0.13         | 23,000 SIMPLO TECHNOLOGY                         | 230,201.22          | 0.33        |
| <b>Italy</b>                                                                                                              | <b>593,144.90</b>    | <b>0.84</b>  | 165,000 TECO EL.MACHINERY                        | 227,978.63          | 0.32        |
| 208,118 A2A SPA                                                                                                           | 431,636.73           | 0.61         | 11,000 UNIZYX HOLDINGS                           | 11,601.37           | 0.02        |
| 63,636 WEBUILD - AZ NOM POST RAGGRUPPAMENT                                                                                | 161,508.17           | 0.23         | 116,000 VANGUARD INTERNATIONAL SEMICONDUCTOR COR | 339,929.39          | 0.48        |
| <b>Japan</b>                                                                                                              | <b>5,686,234.93</b>  | <b>8.07</b>  | 21,000 XINTEC                                    | 122,186.01          | 0.17        |
|                                                                                                                           |                      |              | 49,157 YAGEO CORPORATION                         | 867,089.22          | 1.23        |
|                                                                                                                           |                      |              | <b>Thailand</b>                                  | <b>57,096.85</b>    | <b>0.08</b> |
|                                                                                                                           |                      |              | 229,100 ENERGY ABSOLUTE PCL-FOREIGN              | 57,096.85           | 0.08        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                     | Market Value         | % of NAV     | Quantity                                       | Market Value         | % of NAV     |
|----------------------------------------------|----------------------|--------------|------------------------------------------------|----------------------|--------------|
|                                              | EUR                  |              |                                                | EUR                  |              |
| <b>United Kingdom</b>                        | <b>3,044,317.68</b>  | <b>4.32</b>  | 11,049 ON SEMICONDUCTOR CORP                   | 718,845.83           | 1.02         |
| 61,879 DARKTRACE                             | 428,962.29           | 0.61         | 8,859 OTIS WORLDWIDE CORPORATION               | 825,056.64           | 1.17         |
| 55,571 DRAX GROUP                            | 430,449.01           | 0.61         | 2,582 PALO ALTO NETWORKS                       | 790,505.43           | 1.12         |
| 18,948 SENSATA TECH(S) -REGISTERED SHS       | 608,821.54           | 0.86         | 6,582 PARSONS - REGISTERED SHS                 | 611,461.64           | 0.87         |
| 24,705 SEVERN TRENT PLC                      | 784,455.38           | 1.11         | 88,435 PLUG POWER INC                          | 179,080.78           | 0.25         |
| 39,277 SMITHS GROUP -SHS-                    | 791,629.46           | 1.12         | 8,873 QORVO INC                                | 821,272.25           | 1.17         |
| <b>United States of America</b>              | <b>39,139,442.78</b> | <b>55.58</b> | 4,329 QUALCOMM INC                             | 659,599.88           | 0.94         |
| 10,141 A.O.SMITH CORP                        | 816,241.23           | 1.16         | 8,611 RAPID7                                   | 307,775.45           | 0.44         |
| 9,400 A10 NETWORKS INC                       | 121,621.79           | 0.17         | 20,167 RESIDEO TECHNOLOGIES INC/WI             | 363,929.38           | 0.52         |
| 8,925 AAON INC                               | 862,391.47           | 1.22         | 3,216 ROCKWELL AUTOMATION                      | 773,592.01           | 1.10         |
| 3,281 ACUITY BRANDS                          | 809,600.46           | 1.15         | 2,162 ROGERS CORP                              | 218,921.75           | 0.31         |
| 6,443 ALARM COM HOLDINGS INC                 | 315,612.03           | 0.45         | 21,233 SAMSARA INC                             | 915,489.41           | 1.30         |
| 12,843 AMPHENOL -A-                          | 749,831.89           | 1.06         | 3,512 SCANSOURCE                               | 151,141.40           | 0.21         |
| 12,426 ARLO TECH --- REGISTERED SHS          | 134,831.65           | 0.19         | 8,290 SEMTECH CORP                             | 339,161.69           | 0.48         |
| 3,020 AXON ENTERPRISE - REGISTERED           | 1,081,306.39         | 1.54         | 37,272 SENTINELONE INC -CLASS A                | 798,840.77           | 1.13         |
| 8,786 BEACON ROOFING SUPPLY INC              | 680,412.15           | 0.97         | 4,426 SILICON LABORATORIES INC                 | 458,324.29           | 0.65         |
| 6,214 BROADCOM INC - REGISTERED SHS          | 960,454.28           | 1.36         | 9,405 SKYWORKS SOLUTIONS INC                   | 832,338.92           | 1.18         |
| 13,130 CARRIER GLOBAL CORP-WI                | 946,941.18           | 1.34         | 5,575 SPX TECHNOLOGIES INC                     | 796,549.89           | 1.13         |
| 7,307 CASELLA WASTE SYSTEMS INC -A-          | 651,380.70           | 0.93         | 16,362 SUNNOVA ENERGY INTERNATIONAL INC        | 142,794.57           | 0.20         |
| 45,273 CHARGEPOINT HLDG - REGISTERED SHS -A- | 55,574.58            | 0.08         | 5,454 SYNAPTICS                                | 379,123.98           | 0.54         |
| 7,455 CIRRUS LOGIC INC                       | 829,698.98           | 1.18         | 12,945 TELEPHONE AND DATA SYSTEMS INC          | 269,675.42           | 0.38         |
| 17,140 CISCO SYSTEMS INC                     | 817,338.65           | 1.16         | 16,365 TENABLE HOLDINGS INC                    | 594,157.79           | 0.84         |
| 11,690 CLOUDFLARE INC                        | 847,277.54           | 1.20         | 6,199 TERADYNE INC                             | 743,902.22           | 1.06         |
| 5,666 COGENT COMMUNICATIONS GROUP INC        | 385,433.20           | 0.55         | 43,073 UIPATH INC                              | 494,005.11           | 0.70         |
| 3,893 COLUMBUS MCKINNON CORP NEW YORK        | 125,575.02           | 0.18         | 624 UNITED STATES CELLULAR CORP                | 30,555.62            | 0.04         |
| 14,166 CORE ET MAIN PREFERENTIAL SHARE -A-   | 563,568.30           | 0.80         | 15,080 VARONIS SYSTEMS INC                     | 763,424.58           | 1.08         |
| 4,810 DIGI INTERNATIONAL INC                 | 118,649.97           | 0.17         | 21,946 VERIZON COMMUNICATIONS INC              | 883,109.95           | 1.25         |
| 4,673 DOVER CORP                             | 802,832.33           | 1.14         | 21,423 VONTIER CORP - REG SHS                  | 647,652.00           | 0.92         |
| 16,661 DYNATRACE INC                         | 798,229.17           | 1.13         | 1,658 WASTCO                                   | 730,735.22           | 1.04         |
| 17,896 EXTREME NETWORKS                      | 241,007.91           | 0.34         | 3,787 WATTS WATER TECHNOLOGIES INC CLASS - A-  | 703,040.66           | 1.00         |
| 14,182 FORTINET                              | 985,452.35           | 1.40         | 2,702 ZEBRA TECHNOLOGIES -A-                   | 896,558.97           | 1.27         |
| 4,952 FRANKLIN ELECTRIC CO                   | 465,094.43           | 0.66         | 20,252 ZURN ELKAY WATER SOLUTIONS CORPORATION. | 652,172.29           | 0.93         |
| 34,710 GEN DIGITAL INC                       | 853,093.77           | 1.21         |                                                |                      |              |
| 5,592 HUDSON TECHNOLOGY REGISTERED           | 41,787.81            | 0.06         | <b>Total securities portfolio</b>              | <b>70,210,972.50</b> | <b>99.70</b> |
| 3,257 IMPING INC                             | 631,876.39           | 0.90         |                                                |                      |              |
| 3,534 INTERDIGITAL                           | 448,474.91           | 0.64         |                                                |                      |              |
| 11,934 JOHNSON CONTROLS INTL                 | 829,889.11           | 1.18         |                                                |                      |              |
| 1,762 LENNOX INTL                            | 954,042.36           | 1.35         |                                                |                      |              |
| 9,989 MAXLINEAR RG                           | 129,600.57           | 0.18         |                                                |                      |              |
| 2,666 MIDDLESEX WATER CO                     | 155,844.13           | 0.22         |                                                |                      |              |
| 5,800 MITEK SYSTEMS                          | 45,057.12            | 0.06         |                                                |                      |              |
| 3,875 MNTRS ENVIRON --- REGISTERED SHS       | 91,315.35            | 0.13         |                                                |                      |              |
| 20,048 MUELLER WATER PROD SERIES A           | 389,804.76           | 0.55         |                                                |                      |              |
| 9,897 N-ABLE                                 | 115,814.54           | 0.16         |                                                |                      |              |
| 9,892 NETSCOUT SYSTEMS INC                   | 192,779.00           | 0.27         |                                                |                      |              |
| 4,410 NEXTNAV INC                            | 29,596.25            | 0.04         |                                                |                      |              |
| 8,577 OKTA -A-                               | 571,313.27           | 0.81         |                                                |                      |              |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|
|                                                                                                                           | EUR                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>17,087,846.62</b> | <b>97.91</b> |
| <b>Shares</b>                                                                                                             | <b>17,087,846.62</b> | <b>97.91</b> |
| <b>United States of America</b>                                                                                           | <b>17,087,846.62</b> | <b>97.91</b> |
| 4,667 ALPHABET INC -A-                                                                                                    | 693,536.98           | 3.97         |
| 9,119 AMAZON.COM INC                                                                                                      | 1,522,461.60         | 8.72         |
| 849 APPLE INC                                                                                                             | 177,247.44           | 1.02         |
| 52,260 AT&T INC                                                                                                           | 1,030,168.90         | 5.90         |
| 1,264 AUTOMATIC DATA PROCESSING INC                                                                                       | 313,414.92           | 1.80         |
| 1,422 BERKSHIRE HATHAWAY -B-                                                                                              | 586,434.05           | 3.36         |
| 144 BROADCOM INC - REGISTERED SHS                                                                                         | 22,257.07            | 0.13         |
| 4 CINCINNATI FINANCIAL CORP                                                                                               | 487.86               | 0.00         |
| 612 COSTCO WHOLESALE CORP                                                                                                 | 486,134.35           | 2.79         |
| 7,818 CVS HEALTH                                                                                                          | 440,478.33           | 2.52         |
| 737 ELI LILLY & CO                                                                                                        | 585,043.48           | 3.35         |
| 7,079 EQUITABLE HOLDINGS INC                                                                                              | 266,592.33           | 1.53         |
| 5,280 EXXON MOBIL CORP                                                                                                    | 554,564.40           | 3.18         |
| 1,943 FISERV INC                                                                                                          | 312,763.72           | 1.79         |
| 16,675 FREEPORT MCMORAN COPPER AND GOLD INC                                                                               | 745,859.06           | 4.27         |
| 25,236 INTEL CORP                                                                                                         | 530,474.94           | 3.04         |
| 1,760 JOHNSON & JOHNSON                                                                                                   | 255,567.04           | 1.46         |
| 2,866 JPMORGAN CHASE CO                                                                                                   | 541,485.38           | 3.10         |
| 1,047 LENNAR CORP -A-                                                                                                     | 175,880.61           | 1.01         |
| 192 MCDONALD'S CORP                                                                                                       | 52,386.47            | 0.30         |
| 302 MCKESSON CORP                                                                                                         | 133,788.67           | 0.77         |
| 926 MERCK and CO INC - REG SHS                                                                                            | 94,222.09            | 0.54         |
| 5,682 MICRON TECHNOLOGY INC                                                                                               | 528,005.21           | 3.03         |
| 2,649 MICROSOFT CORP                                                                                                      | 1,021,338.38         | 5.85         |
| 5,627 MORGAN STANLEY                                                                                                      | 525,566.49           | 3.01         |
| 14,162 NVIDIA CORP                                                                                                        | 1,541,000.21         | 8.83         |
| 472 O REILLY AUTO                                                                                                         | 487,034.81           | 2.79         |
| 322 PALO ALTO NETWORKS                                                                                                    | 98,615.30            | 0.57         |
| 11,548 PAYPAL HOLDINGS                                                                                                    | 807,392.54           | 4.63         |
| 1,171 PROCTER & GAMBLE CO                                                                                                 | 181,727.70           | 1.04         |
| 3,261 TESLA MOTORS INC                                                                                                    | 764,459.86           | 4.38         |
| 58 THE HARTFORD FINANCIAL SERVICES GROUP                                                                                  | 6,112.07             | 0.04         |
| 16,618 THE KRAFT HEINZ                                                                                                    | 522,788.39           | 3.00         |
| 851 TJX COS INC                                                                                                           | 89,625.50            | 0.51         |
| 10,519 UBER TECH PREFERENTIAL SHARE                                                                                       | 708,398.41           | 4.06         |
| 2,677 WALMART INC                                                                                                         | 193,690.02           | 1.11         |
| 1,054 WALT DISNEY CO                                                                                                      | 90,842.04            | 0.52         |
| <b>Total securities portfolio</b>                                                                                         | <b>17,087,846.62</b> | <b>97.91</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                          | Market Value            | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|---------------------------------------------------|-------------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                   | EUR                     |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>8,941,618,259.90</b> | <b>99.26</b> |                                                   |                         |              |
| <b>Shares</b>                                                                                                             | <b>8,941,618,259.90</b> | <b>99.26</b> |                                                   |                         |              |
| <b>Austria</b>                                                                                                            | <b>37,124,960.33</b>    | <b>0.41</b>  |                                                   |                         |              |
| 67,893 ANDRITZ AG - INHABER AKT                                                                                           | 4,321,389.45            | 0.05         | 97,126 GN GREAT NORDIC                            | 1,951,080.00            | 0.02         |
| 63,187 BAWAG GROUP AG                                                                                                     | 4,394,655.85            | 0.05         | 160,849 ISS A/S                                   | 2,889,160.60            | 0.03         |
| 258,962 ERSTE GROUP BANK AG                                                                                               | 12,753,878.50           | 0.14         | 37,707 JYSKE BANK A/S                             | 2,637,843.56            | 0.03         |
| 127,420 OMV AG                                                                                                            | 4,872,632.96            | 0.05         | 116,309 LK-ABELLO --- BEARER AND/OR REGISTERED S  | 2,680,459.34            | 0.03         |
| 86,820 RAIFFEISEN BANK                                                                                                    | 1,550,605.20            | 0.02         | 50,905 NKT A/S (NORDISKE KABEL-OG TRAADFARBIKK)   | 4,319,104.52            | 0.05         |
| 59,290 VERBUND AG                                                                                                         | 4,419,512.35            | 0.05         | 290,969 NOVONESIS A/S                             | 18,821,172.26           | 0.21         |
| 71,934 VOESTALPINE AG                                                                                                     | 1,681,816.92            | 0.02         | 2,616,336 NOVO NORDISK - BEARER AND/OR REGISTERED | 276,140,820.13          | 3.07         |
| 105,403 WIENERBERGER AG                                                                                                   | 3,130,469.10            | 0.03         | 152,741 ORSTED - REG SHS                          | 9,121,862.62            | 0.10         |
| <b>Belgium</b>                                                                                                            | <b>124,370,764.25</b>   | <b>1.38</b>  | 65,098 PANDORA                                    | 9,627,621.01            | 0.11         |
| 18,010 ACKERMANS AND VAN HAAREN NV                                                                                        | 3,434,507.00            | 0.04         | 21,761 RINGKJOBING LANDBOBANK                     | 3,082,588.19            | 0.03         |
| 38,764 AEDIFICA SA                                                                                                        | 2,438,255.60            | 0.03         | 8,932 ROCKWOOL SHS -B-                            | 3,767,072.64            | 0.04         |
| 140,071 AGEAS NOM                                                                                                         | 6,712,202.32            | 0.07         | 34,009 ROYAL UNIBREW A/S                          | 2,566,191.91            | 0.03         |
| 789,460 ANHEUSER-BUSCH INBEV                                                                                              | 46,878,134.80           | 0.52         | 33,070 SYDBANK A/S                                | 1,463,931.91            | 0.02         |
| 154,821 AZELIS GROUP NV                                                                                                   | 3,048,425.49            | 0.03         | 235,715 TRYG A/S                                  | 5,021,233.99            | 0.06         |
| 31,519 COFINIMMO SA                                                                                                       | 2,080,254.00            | 0.02         | 804,323 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS  | 15,952,345.93           | 0.18         |
| 19,329 D'IETEREN                                                                                                          | 3,670,577.10            | 0.04         | 52,253 ZEALAND PHARMA                             | 5,698,683.24            | 0.06         |
| 24,508 ELIA SYSTEM OPERATOR SA                                                                                            | 2,516,971.60            | 0.03         | <b>Finland</b>                                    | <b>158,285,224.58</b>   | <b>1.76</b>  |
| 17,290 FINANCIERE DE TUBIZE                                                                                               | 2,268,448.00            | 0.03         | 45,907 CARGOTEC OYJ                               | 2,409,199.36            | 0.03         |
| 68,484 GROUPE BRUXELLES LAMBERT GBL                                                                                       | 4,790,455.80            | 0.05         | 119,895 ELISA CORPORATION -A-                     | 5,709,399.90            | 0.06         |
| 188,846 KBC GROUPE SA                                                                                                     | 13,487,381.32           | 0.15         | 348,315 FORTUM CORP                               | 5,153,320.43            | 0.06         |
| 331 LOTUS BAKERIES NV                                                                                                     | 3,985,240.00            | 0.04         | 95,886 HUHTAMAKI OYJ                              | 3,344,503.68            | 0.04         |
| 11,456 SOFINA SA                                                                                                          | 2,905,241.60            | 0.03         | 104,812 KEMIRA OY                                 | 2,349,885.04            | 0.03         |
| 59,276 SYENSQO SA/NV                                                                                                      | 4,718,962.36            | 0.05         | 198,837 KESKO CORP                                | 3,810,711.11            | 0.04         |
| 103,839 UCB                                                                                                               | 16,821,918.00           | 0.19         | 67,730 KONECRANES PLC                             | 4,565,002.00            | 0.05         |
| 121,088 UMICORE SA                                                                                                        | 1,411,886.08            | 0.02         | 336,994 KONE OYJ -B-                              | 18,096,577.80           | 0.20         |
| 133,747 WAREHOUSES DE PAUW SCA - REGISTERED SHS                                                                           | 3,201,903.18            | 0.04         | 634,800 METSO CORPORATION                         | 6,094,080.00            | 0.07         |
| <b>Bermuda</b>                                                                                                            | <b>10,269,585.34</b>    | <b>0.11</b>  | 328,513 NESTE CORPORATION - REG SHS               | 5,725,981.59            | 0.06         |
| 1,062,921 AEGON --- REGISTERED SHS                                                                                        | 6,130,928.33            | 0.07         | 4,212,081 NOKIA OYJ                               | 16,528,205.84           | 0.18         |
| 300,486 HISCOX                                                                                                            | 4,138,657.01            | 0.05         | 2,898,233 NORDEA BANK                             | 30,692,287.47           | 0.34         |
| <b>Denmark</b>                                                                                                            | <b>456,577,543.12</b>   | <b>5.07</b>  | 78,551 ORION CORPORATION (NEW) -B-                | 3,866,280.22            | 0.04         |
| 4,102 A.P. MOELLER-MAERSK A/S -B-                                                                                         | 6,195,934.09            | 0.07         | 420,882 SAMPO                                     | 17,634,955.80           | 0.20         |
| 129,154 AMBU AS - BEARER -B-                                                                                              | 2,272,212.26            | 0.03         | 487,946 STORA ENSO -R-                            | 5,611,379.00            | 0.06         |
| 63,651 BAVARIAN NORDIC                                                                                                    | 1,976,646.32            | 0.02         | 63,601 TIETOEVRVY CORP                            | 1,179,798.55            | 0.01         |
| 75,419 CARLSBERG AS -B-                                                                                                   | 8,069,351.93            | 0.09         | 425,101 UPM-KYMMENE CORP - REG SHS                | 12,782,787.07           | 0.14         |
| 123,018 COLOPLAST AS -B-                                                                                                  | 14,439,410.28           | 0.16         | 144,357 VALMET CORPORATION                        | 4,151,707.32            | 0.05         |
| 540,432 DANSKE BANK                                                                                                       | 14,607,935.71           | 0.16         | 426,824 WARTSILA CORPORATION -B-                  | 8,579,162.40            | 0.10         |
| 72,656 DEMANT A/S                                                                                                         | 2,549,658.21            | 0.03         | <b>France</b>                                     | <b>1,442,953,467.52</b> | <b>16.02</b> |
| 145,012 DSV A/S                                                                                                           | 26,893,159.31           | 0.30         | 161,957 ACCOR SA                                  | 6,316,323.00            | 0.07         |
| 46,884 FLSMIDTH & CO. SHS                                                                                                 | 2,386,133.44            | 0.03         | 21,045 AEROPORTS DE PARIS-ADP-                    | 2,426,488.50            | 0.03         |
| 52,670 GENMAB AS                                                                                                          | 11,445,929.72           | 0.13         | 96,239 AIR LIQUIDE NOM. PRIME FIDELITE            | 16,674,369.14           | 0.19         |
|                                                                                                                           |                         |              | 374,835 AIR LIQUIDE SA                            | 64,943,912.10           | 0.72         |
|                                                                                                                           |                         |              | 260,770 ALSTOM                                    | 4,859,448.96            | 0.05         |
|                                                                                                                           |                         |              | 20,557 ALTEN SA                                   | 2,057,755.70            | 0.02         |
|                                                                                                                           |                         |              | 50,642 AMUNDI SA                                  | 3,395,546.10            | 0.04         |

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value   | % of NAV | Quantity                                      | Market Value            | % of NAV     |
|------------------------------------------------|----------------|----------|-----------------------------------------------|-------------------------|--------------|
|                                                | EUR            |          |                                               | EUR                     |              |
| 43,566 ARKEMA SA                               | 3,724,893.00   | 0.04     | 469,134 SCHNEIDER ELECTRIC SE                 | 110,809,450.80          | 1.23         |
| 1,513,374 AXA SA                               | 52,256,804.22  | 0.58     | 109,213 SCOR SE ACT PROV REGROUPEMENT         | 2,190,812.78            | 0.02         |
| 36,829 BIOMERIEUX SA                           | 3,962,800.40   | 0.04     | 22,091 SEB SA                                 | 2,264,327.50            | 0.03         |
| 865,143 BNP PARIBAS SA                         | 53,249,551.65  | 0.59     | 661,664 SOCIETE GENERALE SA                   | 14,788,190.40           | 0.16         |
| 602,275 BOLLORE --- ACT                        | 3,604,615.88   | 0.04     | 47,794 SODEXO                                 | 3,520,028.10            | 0.04         |
| 218,224 BOUYGUES SA                            | 6,559,813.44   | 0.07     | 19,442 SODEXO --- REGISTERED SHS              | 1,431,903.30            | 0.02         |
| 270,851 BUREAU VERITAS SA                      | 8,065,942.78   | 0.09     | 20,508 SOITEC SA RGPT                         | 1,837,516.80            | 0.02         |
| 140,645 CAPGEMINI SE                           | 27,278,097.75  | 0.30     | 11,457 SOPRA STERIA GROUP                     | 2,158,498.80            | 0.02         |
| 457,808 CARREFOUR SA                           | 7,009,040.48   | 0.08     | 112,417 SPIE SA                               | 3,855,903.10            | 0.04         |
| 3,374 CHRISTIAN DIOR                           | 2,188,039.00   | 0.02     | 130,121 TECHNIP ENERGIES NV - BEARER/REG SHS  | 2,813,216.02            | 0.03         |
| 415,412 CIE DE SAINT-GOBAIN                    | 33,947,468.64  | 0.38     | 45,166 TELEPERFORMANCE SE                     | 4,200,438.00            | 0.05         |
| 44,912 COVIVIO SA                              | 2,449,949.60   | 0.03     | 85,644 THALES                                 | 12,208,552.20           | 0.14         |
| 942,959 CREDIT AGRICOLE SA                     | 12,942,112.28  | 0.14     | 1,953,682 TOTALENERGIES SE                    | 114,290,397.00          | 1.27         |
| 520,500 DANONE SA                              | 34,009,470.00  | 0.38     | 79,892 UNIBAIL RODAMCO                        | 6,279,511.20            | 0.07         |
| 16,127 DASSAULT AVIATION SA                    | 2,983,495.00   | 0.03     | 129,221 VALEO SA                              | 1,398,171.22            | 0.02         |
| 589,906 DASSAULT SYST.                         | 21,018,350.78  | 0.23     | 107,476 VALLOUREC - SHS                       | 1,460,061.46            | 0.02         |
| 192,490 EDENRED SA                             | 6,548,509.80   | 0.07     | 578,351 VEOLIA ENVIRONNEMENT SA               | 17,072,921.52           | 0.19         |
| 78,053 EIFFAGE                                 | 6,762,511.92   | 0.08     | 51,082 VERALLIA SASU                          | 1,342,434.96            | 0.01         |
| 131,867 ELIS SA                                | 2,471,187.58   | 0.03     | 481,112 VINCI SA                              | 50,492,704.40           | 0.56         |
| 1,515,230 ENGIE SA                             | 23,508,793.45  | 0.26     | 575,025 VIVENDI SA                            | 5,968,759.50            | 0.07         |
| 252,384 ESSILORLUXOTTICA SA                    | 53,656,838.40  | 0.60     | 17,678 WENDEL SA                              | 1,622,840.40            | 0.02         |
| 35,869 EURAZEO                                 | 2,645,338.75   | 0.03     | 145,319 WORLDLINE SA                          | 950,095.62              | 0.01         |
| 27,943 GAZTRANSPORT ET TECHNIGAZ SA            | 3,540,378.10   | 0.04     | <b>Germany</b>                                | <b>1,157,970,550.69</b> | <b>12.85</b> |
| 35,764 GECINA                                  | 3,697,997.60   | 0.04     | 137,456 ADIDAS AG - REG SHS                   | 32,700,782.40           | 0.36         |
| 248,246 GETLINK ACT                            | 3,976,900.92   | 0.04     | 109,773 AIXTRON AG                            | 1,751,428.22            | 0.02         |
| 28,628 HERMES INTERNATIONAL SA                 | 63,153,368.00  | 0.70     | 320,709 ALLIANZ SE                            | 94,609,155.00           | 1.05         |
| 29,229 IPSEN                                   | 3,229,804.50   | 0.04     | 26,975 AURUBIS                                | 1,776,303.75            | 0.02         |
| 25,782 IPSOS SA                                | 1,455,393.90   | 0.02     | 736,778 BASF SE                               | 35,037,477.80           | 0.39         |
| 56,788 KERING                                  | 14,585,997.80  | 0.16     | 797,335 BAYER AG-REG                          | 24,179,183.88           | 0.27         |
| 181,663 KLEPIERRE SA                           | 5,348,158.72   | 0.06     | 248,876 BAYERISCHE MOTOREN WERKE AG           | 19,706,001.68           | 0.22         |
| 155,606 L'OREAL SA                             | 62,561,392.30  | 0.69     | 78,113 BECHTLE                                | 3,133,893.56            | 0.03         |
| 80,835 LA FRANCAISE DES JEUX SA                | 2,986,044.90   | 0.03     | 80,255 BEIERSDORF AG                          | 10,846,463.25           | 0.12         |
| 213,684 LEGRAND SA                             | 22,073,557.20  | 0.25     | 111,887 BRENNTAG SE                           | 7,494,191.26            | 0.08         |
| 41,244 L OREAL-ACT REG PROV PRIM.FIDELITE 2013 | 16,582,150.20  | 0.18     | 28,465 CARL ZEISS MEDITEC AG - INHABER-AKT    | 2,025,284.75            | 0.02         |
| 208,246 LVMH                                   | 143,377,371.00 | 1.59     | 824,695 COMMERZBANK AG                        | 13,628,084.88           | 0.15         |
| 582,564 MICHELIN (CGDE)                        | 21,240,283.44  | 0.24     | 95,011 CONTINENTAL AG (GERM                   | 5,523,939.54            | 0.06         |
| 54,423 NEOEN SPA                               | 2,122,497.00   | 0.02     | 162,126 COVESTRO AG                           | 9,069,328.44            | 0.10         |
| 23,113 NEXANS                                  | 3,041,670.80   | 0.03     | 47,516 CTS EVENTIM AG & CO KGAA               | 4,435,618.60            | 0.05         |
| 1,632,412 ORANGE                               | 16,789,357.42  | 0.19     | 486,203 DAIMLER TRUCK HOLDING AG - REG SHS    | 16,351,006.89           | 0.18         |
| 159,481 PERNOD RICARD SA                       | 21,625,623.60  | 0.24     | 176,712 DELIVERY HERO                         | 6,400,508.64            | 0.07         |
| 189,243 PUBLICIS GROUPE SA                     | 18,583,662.60  | 0.21     | 1,654,629 DEUTSCHE BANK AG PREFERENTIAL SHARE | 25,643,440.24           | 0.28         |
| 167,477 RENAULT SA                             | 6,529,928.23   | 0.07     | 156,991 DEUTSCHE BOERSE AG                    | 33,078,003.70           | 0.37         |
| 172,935 REXEL SA                               | 4,491,121.95   | 0.05     | 443,568 DEUTSCHE LUFTHANSA AG - NAMEN-AKT     | 2,918,677.44            | 0.03         |
| 66,943 RUBIS                                   | 1,641,442.36   | 0.02     | 825,170 DEUTSCHE POST AG REG SHS              | 33,031,555.10           | 0.37         |
| 309,925 SAFRAN SA                              | 65,425,167.50  | 0.73     | 2,935,244 DEUTSCHE TELEKOM AG-REG             | 77,461,089.16           | 0.86         |
| 937,349 SANOFI                                 | 96,453,212.10  | 1.07     | 96,306 DR ING HCF PORSCHE AKTIENGESSELLSCH    | 6,885,879.00            | 0.08         |
| 21,128 SARTORIUS STEDIM BIOTECH                | 3,966,782.00   | 0.04     | 1,733,009 E.ON SE                             | 23,144,335.20           | 0.26         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                         | Market Value          | % of NAV    |
|--------------------------------------------------|----------------------|-------------|--------------------------------------------------|-----------------------|-------------|
|                                                  | EUR                  |             |                                                  | EUR                   |             |
| 223,770 EVONIK INDUSTRIES AG                     | 4,699,170.00         | 0.05        | 138,918 GLANBIA PLC                              | 2,196,293.58          | 0.02        |
| 94,700 FREENET AG - REG SHS                      | 2,530,384.00         | 0.03        | 194,731 GRAFTON GRP UNITS CONS.OF 1 ORD+1C+17-A- | 2,435,863.53          | 0.03        |
| 161,839 FRESENIUS MEDICAL CARE AG                | 6,180,631.41         | 0.07        | 122,224 KERRY GROUP -A-                          | 11,385,165.60         | 0.13        |
| 337,735 FRESENIUS SE AND CO KGAA                 | 11,560,669.05        | 0.13        | 125,500 KINGSPAN GROUP                           | 10,585,925.00         | 0.12        |
| 46,085 FUCHS SE                                  | 2,008,384.30         | 0.02        | 459,540 RYANAIR HOLDINGS PLC                     | 7,564,028.40          | 0.08        |
| 141,647 GEA GROUP AG - INHABER-AKT               | 6,226,802.12         | 0.07        | <b>Isle of Man</b>                               | <b>5,235,989.53</b>   | <b>0.06</b> |
| 26,074 GERRESHEIMER AG -INHABER-AKT              | 2,085,920.00         | 0.02        | 570,834 ENTAIN PLC                               | 5,235,989.53          | 0.06        |
| 50,684 HANNOVER RUECK SE                         | 12,980,172.40        | 0.14        | <b>Italy</b>                                     | <b>370,049,012.44</b> | <b>4.11</b> |
| 114,776 HEIDELBERG MATERIALS AG                  | 11,202,137.60        | 0.12        | 1,147,170 A2A SPA                                | 2,379,230.58          | 0.03        |
| 138,175 HENKEL AG & CO KGAA PREFERENTIAL SHARE   | 11,661,970.00        | 0.13        | 90,676 AMPLIFON SPA                              | 2,340,347.56          | 0.03        |
| 19,439 HOCHTIEF AG                               | 2,149,953.40         | 0.02        | 902,867 ASSICURAZIONI GENERALI SPA               | 23,429,398.65         | 0.26        |
| 46,781 HUGO BOSS AG                              | 1,922,231.29         | 0.02        | 90,878 AZIMUT HOLDING SPA                        | 2,106,552.04          | 0.02        |
| 1,078,559 INFINEON TECHNOLOGIES AG               | 33,931,466.14        | 0.38        | 180,196 BANCA MEDIOLANUM                         | 2,039,818.72          | 0.02        |
| 114,731 K+S                                      | 1,320,553.81         | 0.01        | 671,916 BANCA MONTE DEI PASCHI DI SIENA SPA      | 3,481,868.71          | 0.04        |
| 76,261 KION GROUP AG                             | 2,692,775.91         | 0.03        | 245,324 BANCA POPOLARE DI SONDRIO                | 1,686,602.51          | 0.02        |
| 61,819 KNORR-BREMSE AG - BEARER SHS              | 4,936,247.15         | 0.05        | 1,165,382 BANCO BPM SPA - REGISTERED             | 7,059,884.16          | 0.08        |
| 68,021 LANXESS AG                                | 1,930,435.98         | 0.02        | 807,227 BPER BANCA SPA                           | 4,076,496.35          | 0.05        |
| 63,663 LEG IMMOBILIEN - NAMEN AKT                | 5,970,316.14         | 0.07        | 27,484 BRUNELLO CUCINELLI                        | 2,659,077.00          | 0.03        |
| 582,288 MERCEDES-BENZ GROUP                      | 33,795,995.52        | 0.38        | 75,086 BUZZI SPA                                 | 2,688,078.80          | 0.03        |
| 105,478 MERCK KGAA                               | 16,665,524.00        | 0.18        | 476,993 DAVIDE CAMPARI-MILANO N.V.               | 3,625,146.80          | 0.04        |
| 45,795 MTU AERO ENGINES AG                       | 12,822,600.00        | 0.14        | 20,792 DIASORIN                                  | 2,181,080.80          | 0.02        |
| 109,905 MUENCHENER RUECKVERSICHERUNGS AG REG SHS | 54,326,041.50        | 0.60        | 6,285,845 ENEL SPA - AZ NOM                      | 45,100,937.88         | 0.50        |
| 50,793 NEMETSCHEK                                | 4,723,749.00         | 0.05        | 1,860,011 ENI SPA                                | 25,448,670.50         | 0.28        |
| 123,903 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR | 5,089,935.24         | 0.06        | 94,337 FERRARI NV                                | 39,593,238.90         | 0.44        |
| 95,055 PUMA AG                                   | 3,564,562.50         | 0.04        | 494,396 FINECOBANK                               | 7,601,338.51          | 0.08        |
| 4,827 RATIONAL NAMEN                             | 4,416,705.00         | 0.05        | 642,653 HERA SPA                                 | 2,301,983.05          | 0.03        |
| 556,758 RWE AG                                   | 18,194,851.44        | 0.20        | 292,897 INFRASTRUTTURE WIRELESS ITALIANE SPA     | 3,236,511.85          | 0.04        |
| 833,705 SAP AG                                   | 170,409,302.00       | 1.89        | 74,355 INTERPUMP GROUP                           | 3,113,987.40          | 0.03        |
| 20,636 SARTORIUS VORZ.OHNE STIMMRECHT.           | 5,204,399.20         | 0.06        | 13,145,313 INTESA SANPAOLO SPA - AZ NOM          | 50,445,138.64         | 0.56        |
| 62,824 SCOUT24                                   | 4,853,154.00         | 0.05        | 391,164 ITALGAS SPA PREFERENTIAL SHARE           | 2,124,020.52          | 0.02        |
| 615,896 SIEMENS AG - NAMEN-AKT                   | 111,686,580.64       | 1.24        | 184,706 IVECO GROUP N.V.                         | 1,665,678.70          | 0.02        |
| 549,617 SIEMENS ENERGY - REG SHS                 | 18,175,834.19        | 0.20        | 350,553 LEONARDO SPA                             | 7,018,071.06          | 0.08        |
| 235,523 SIEMENS HEALTHINEERS AG - REG SHS        | 12,685,268.78        | 0.14        | 381,580 MEDIOBANCA                               | 5,847,713.51          | 0.06        |
| 106,141 SYMRISE AG                               | 13,172,098.10        | 0.15        | 178,294 MONCLER SPA                              | 10,166,323.88         | 0.11        |
| 167,041 TAG IMMOBILIEN AG                        | 2,774,551.01         | 0.03        | 510,057 NEXI SPA                                 | 3,107,267.24          | 0.03        |
| 54,019 TALANX AG NAM AKT                         | 4,083,836.40         | 0.05        | 346,054 POSTE ITALIANE SPA                       | 4,356,819.86          | 0.05        |
| 325,642 TUI --- REGISTERED SHS FROM CONVERSION   | 2,227,391.28         | 0.02        | 240,947 PRYSMIAN SPA                             | 15,709,744.40         | 0.17        |
| 170,606 VOLKSWAGEN AG-PREF                       | 16,234,866.96        | 0.18        | 74,141 RECORDATI SPA                             | 3,766,362.80          | 0.04        |
| 585,557 VONOVIA SE                               | 19,165,280.61        | 0.21        | 17,953 REPLY SPA                                 | 2,427,245.60          | 0.03        |
| 11,826 WACKER CHEMIE AG                          | 1,047,783.60         | 0.01        | 1,073,013 SAIPEM SPA                             | 2,122,956.23          | 0.02        |
| 196,772 ZALANDO SE                               | 5,828,386.64         | 0.06        | 1,664,044 SNAM SPA - AZ NOM                      | 7,606,345.12          | 0.08        |
| <b>Ireland</b>                                   | <b>55,597,785.62</b> | <b>0.62</b> | 8,111,905 TELECOM ITALIA                         | 2,023,920.30          | 0.02        |
| 1,469,358 AIB GRP - REGISTERED                   | 7,559,846.91         | 0.08        | 1,140,923 TERNA SPA                              | 9,227,785.22          | 0.10        |
| 821,424 BANK OF IRELAND - REGISTERED             | 8,238,882.72         | 0.09        | 319,207 UGF                                      | 3,405,938.69          | 0.04        |
| 91,971 DCC PLC                                   | 5,631,779.88         | 0.06        | 1,343,260 UNICREDIT SPA REGS                     | 52,877,429.90         | 0.59        |
|                                                  |                      |             | <b>Jersey</b>                                    | <b>41,117,283.38</b>  | <b>0.46</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value          | % of NAV    | Quantity                                         | Market Value          | % of NAV    |
|---------------------------------------------------|-----------------------|-------------|--------------------------------------------------|-----------------------|-------------|
|                                                   | EUR                   |             |                                                  | EUR                   |             |
| 113,725 CVC CAPITAL PARTNERS PLC                  | 2,282,460.75          | 0.03        | 718,733 DNB BK ASA                               | 13,231,290.62         | 0.15        |
| 760,638 EXPERIAN GROUP                            | 35,936,157.42         | 0.40        | 770,861 EQUINOR ASA                              | 17,489,462.25         | 0.19        |
| 1,138,732 MAN GROUP - REGISTERED SHS              | 2,898,665.21          | 0.03        | 146,606 FRONTLINE --- REGISTERED SHS             | 2,979,512.84          | 0.03        |
| <b>Luxembourg</b>                                 | <b>22,904,547.07</b>  | <b>0.25</b> | 142,160 GJENSIDIGE FORSIKRING ASA                | 2,387,272.14          | 0.03        |
| 379,971 ARCELORMITTAL SA                          | 8,944,517.34          | 0.10        | 77,870 KONGSBERG GRUPPEN                         | 6,836,396.43          | 0.08        |
| 103,411 EUROFINS SCIENTIFIC SE                    | 5,884,085.90          | 0.07        | 365,324 MOWI ASA - REG SHS                       | 5,897,084.56          | 0.07        |
| 85,125 MILLICOM INTERNATIONAL CELLULAR SA-SDR-    | 2,075,265.18          | 0.02        | 1,078,750 NORSE HYDRO ASA                        | 6,282,537.22          | 0.07        |
| 283,543 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)   | 1,275,376.41          | 0.01        | 603,871 ORKLA ASA                                | 5,108,887.36          | 0.06        |
| 334,298 TENARIS - REG SHS                         | 4,725,302.24          | 0.05        | 49,366 SALMAR                                    | 2,324,464.57          | 0.03        |
| <b>Netherlands</b>                                | <b>728,160,964.89</b> | <b>8.08</b> | 350,504 STOREBRAND                               | 3,455,841.22          | 0.04        |
| 96,843 AALBERTS N.V.                              | 3,528,958.92          | 0.04        | 521,754 TELENOR ASA                              | 5,992,070.60          | 0.07        |
| 379,652 ABN AMRO GROUP DEP RECEIPT                | 6,152,260.66          | 0.07        | 236,057 TOMRA SYSTEMS ASA - REG SHS              | 3,122,659.59          | 0.03        |
| 24,171 ADYEN                                      | 33,902,244.60         | 0.38        | 664,335 VAR ENERGI ASA                           | 1,848,043.77          | 0.02        |
| 483,476 AIRBUS SE                                 | 63,417,927.78         | 0.70        | 119,750 YARA INTERNATIONAL ASA                   | 3,403,528.28          | 0.04        |
| 135,900 AKZO NOBEL NV                             | 8,602,470.00          | 0.10        | <b>Poland</b>                                    | <b>47,593,249.11</b>  | <b>0.53</b> |
| 59,320 ARCADIS NV - BEARER SHS                    | 3,689,704.00          | 0.04        | 501,888 ALLEGRO EU                               | 4,080,514.13          | 0.05        |
| 49,648 ARGENTX SE                                 | 24,109,068.80         | 0.27        | 140,480 BANK POLSKA KASA OPIEKI SA - BEARER SHS  | 4,819,925.73          | 0.05        |
| 38,831 ASM INTERNATIONAL NV - REG SHS             | 22,886,991.40         | 0.25        | 52,849 CD PROJEKT SA                             | 2,149,632.92          | 0.02        |
| 326,187 ASML HOLDING NV                           | 243,205,027.20        | 2.70        | 35,339 DINA POLSKA SPOLKA AKCYJNA - BEARER SHS   | 2,894,636.77          | 0.03        |
| 109,846 ASR NEDERLAND NV - REG SHS                | 4,833,224.00          | 0.05        | 208,887 INPOST SA                                | 3,538,545.78          | 0.04        |
| 65,234 BESI - REG SHS                             | 7,407,320.70          | 0.08        | 108,654 KGHM POLSKA MIEDZ SA - BEARER SHS        | 4,043,913.32          | 0.04        |
| 69,481 EURONEXT NV                                | 6,770,923.45          | 0.08        | 1,017 LPP                                        | 3,750,655.14          | 0.04        |
| 78,076 EXOR NV                                    | 7,507,007.40          | 0.08        | 470,633 ORLEN SPOLKA AKCYJNA - BEARER SHS        | 6,141,367.68          | 0.07        |
| 401,095 FERROVIAL INTERNATIONAL SE                | 15,474,245.10         | 0.17        | 689,447 PKO BANK POLSKI SA                       | 9,014,420.89          | 0.10        |
| 75,500 FUGRO --- BEARER AND REGISTERED SHS        | 1,543,220.00          | 0.02        | 452,618 POWSZECHNY ZAKLAD UBEZPIECZEN-BEARER SHS | 4,448,479.61          | 0.05        |
| 94,607 HEINEKEN HOLDING                           | 6,414,354.60          | 0.07        | 25,551 SANTANDER BANK POLSKA SPOLKA-BEARER SHS   | 2,711,157.14          | 0.03        |
| 240,126 HEINEKEN NV - BEARER/REG SHS              | 19,123,634.64         | 0.21        | <b>Portugal</b>                                  | <b>22,406,248.63</b>  | <b>0.25</b> |
| 44,521 IMCD                                       | 6,940,823.90          | 0.08        | 7,448,240 BCP SHARES FROM REVERSE SPLIT          | 3,019,516.50          | 0.03        |
| 2,718,406 ING GROUP NV                            | 44,239,339.24         | 0.49        | 2,194,137 EDP ENERGIAS DE PORTUGAL SA - REG SHS  | 9,000,349.97          | 0.10        |
| 90,458 JDE PEET S NV - BEARER/REG SHS             | 1,696,992.08          | 0.02        | 364,539 GALP ENERGIA,SA REG.SHS -B-              | 6,013,884.80          | 0.07        |
| 122,664 JUST EAT TAKEAWAY.COM N.V                 | 1,654,124.05          | 0.02        | 247,874 JERONIMO MARTINS SGPS SA - REG SHS       | 4,372,497.36          | 0.05        |
| 769,194 KONINKLIJKE AHOLD DELHAIZE NV             | 23,868,089.82         | 0.26        | <b>South Africa</b>                              | <b>3,436,512.45</b>   | <b>0.04</b> |
| 3,143,977 KONINKLIJKE KPN NV                      | 11,535,251.61         | 0.13        | 502,522 INVESTEC                                 | 3,436,512.45          | 0.04        |
| 215,166 NN GROUP NV                               | 9,635,133.48          | 0.11        | <b>Spain</b>                                     | <b>361,527,105.68</b> | <b>4.01</b> |
| 89,226 OCI REG.SHS                                | 2,282,401.08          | 0.03        | 18,208 ACCIONA SA                                | 2,321,520.00          | 0.03        |
| 1,196,884 PROSUS N.V. (ZAR)                       | 46,989,665.84         | 0.52        | 161,708 ACS                                      | 6,707,647.84          | 0.07        |
| 188,869 QIAGEN NV - REG SHS                       | 7,643,528.43          | 0.08        | 58,907 AENA SME SA                               | 11,640,023.20         | 0.13        |
| 98,405 RANDSTAD BR                                | 4,388,863.00          | 0.05        | 367,077 AMADEUS IT GROUP SA -A-                  | 23,830,638.84         | 0.26        |
| 632,267 ROYAL PHILIPS NV                          | 18,601,295.14         | 0.21        | 4,723,827 BANCO BILBAO VIZCAYA ARGENTARIA SA     | 45,858,912.52         | 0.51        |
| 111,909 SIGNIFY NV - REG SHS                      | 2,367,994.44          | 0.03        | 4,332,941 BANCO SABADELL PREFERENTIAL SHARE      | 8,271,584.37          | 0.09        |
| 1,747,967 STELLANTIS NV-BEARER AND REGISTERED SHS | 21,688,774.53         | 0.24        | 12,702,648 BANCO SANTANDER SA REG SHS            | 58,438,532.12         | 0.65        |
| 637,900 UNIVERSAL MUSIC GROUP N.V.                | 14,990,650.00         | 0.17        | 511,807 BANKINTER SA - REG SHS                   | 4,057,605.90          | 0.05        |
| 205,350 WOLTERS KLUWER NV                         | 31,069,455.00         | 0.34        | 2,937,994 CAIXABANK SA                           | 15,759,399.81         | 0.17        |
| <b>Norway</b>                                     | <b>86,547,733.56</b>  | <b>0.96</b> | 385,381 CELLNEX TELECOM SA                       | 14,039,429.83         | 0.16        |
| 231,236 AKER BP SHS                               | 4,449,645.53          | 0.05        | 268,912 EDP RENOVAVEIS SA - BEARER SHS           | 4,224,607.52          | 0.05        |
| 33,650 BAKKAFROST                                 | 1,739,036.58          | 0.02        |                                                  |                       |             |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                     | Market Value          | % of NAV    | Quantity                                     | Market Value            | % of NAV     |
|----------------------------------------------|-----------------------|-------------|----------------------------------------------|-------------------------|--------------|
|                                              | EUR                   |             |                                              | EUR                     |              |
| 168,995 ENAGAS                               | 2,328,751.10          | 0.03        | 51,673 LUNDBERGFOERETAGEN -B- FREE           | 2,653,762.31            | 0.03         |
| 252,134 ENDESA                               | 4,949,390.42          | 0.05        | 54,220 MICRONIC LASER SYSTEMS                | 1,893,122.96            | 0.02         |
| 234,727 GRIFOLS SA -A-                       | 2,400,083.58          | 0.03        | 95,593 MUNTERS GRP REGISTERED -B-            | 1,958,672.09            | 0.02         |
| 4,713,951 IBERDROLA SA                       | 65,476,779.39         | 0.73        | 1,224,931 NIBE INDUSTRIER                    | 6,026,664.85            | 0.07         |
| 899,299 INDITEX SHARE FROM SPLIT             | 47,788,748.86         | 0.53        | 117,533 NORDNET AB PUBL                      | 2,530,808.70            | 0.03         |
| 310,327 MERLIN PROPERTIES SOCIMI S.A.        | 3,528,417.99          | 0.04        | 299,047 SAAB AB                              | 5,707,084.53            | 0.06         |
| 131,207 NATURGY ENERGY GROUP SA              | 3,046,626.54          | 0.03        | 177,051 SAGAX -B-                            | 4,526,045.19            | 0.05         |
| 108,630 PUIG BRANDS SA-B                     | 2,238,864.30          | 0.02        | 903,641 SANDVIK AB                           | 18,123,940.86           | 0.20         |
| 323,213 REDEIA CORPORACION SA                | 5,646,531.11          | 0.06        | 116,751 SECTRA AB-B SHS                      | 2,928,837.07            | 0.03         |
| 924,633 REPSOL SA                            | 10,952,277.89         | 0.12        | 464,232 SECURITAS -B- FREE                   | 5,289,446.20            | 0.06         |
| 3,273,864 TELEFONICA SA                      | 14,391,906.15         | 0.16        | 1,354,863 SKANDINAVISKA ENSKILDA BANKEN -A-  | 18,592,988.66           | 0.21         |
| 18,583 VIDRALA SA                            | 1,888,032.80          | 0.02        | 298,516 SKANSKA -B- FREE                     | 5,588,764.15            | 0.06         |
| 27,328 VISCOFAN SA                           | 1,740,793.60          | 0.02        | 268,557 SKF AB -B-                           | 4,795,236.81            | 0.05         |
| <b>Sweden</b>                                | <b>464,714,251.23</b> | <b>5.16</b> | 492,897 SSAB - REGISTERED -B-                | 2,265,592.15            | 0.03         |
| 145,332 AAK AB - REG SHS                     | 4,277,871.12          | 0.05        | 433,032 SVENSKA CELLULOSA SCA AB-SHS-B-      | 5,663,138.37            | 0.06         |
| 232,878 ADDTECH - REGISTERED SHS -B-         | 6,261,954.18          | 0.07        | 1,240,395 SVENSKA HANDELSBANKEN AB-A-        | 11,430,317.23           | 0.13         |
| 251,133 ALFA LAVAL AB - REG SHS              | 10,824,047.63         | 0.12        | 158,652 SWECO AB                             | 2,413,507.40            | 0.03         |
| 822,619 ASSA ABLOY AB -B- REG SHS            | 24,839,269.02         | 0.28        | 726,240 SWEDBANK -A-                         | 13,821,220.90           | 0.15         |
| 2,133,587 ATLAS COPCO AB -A- REG SHS         | 37,049,692.05         | 0.41        | 441,063 TELE2 AB                             | 4,479,637.47            | 0.05         |
| 86,110 AVANZA BANK HLD --- REGISTERED SHS    | 1,914,316.72          | 0.02        | 2,458,283 TELEFON ERICSSON                   | 16,671,039.67           | 0.19         |
| 86,141 AXFOOD AB                             | 2,179,223.39          | 0.02        | 1,863,114 TELIA COMPANY AB                   | 5,408,350.02            | 0.06         |
| 326,158 BEIJER REF - REG SHS -B-             | 4,813,230.63          | 0.05        | 85,555 THULE CORP                            | 2,341,361.97            | 0.03         |
| 186,020 BIOVITRUM AB                         | 5,376,870.86          | 0.06        | 188,599 TRELLEBORG -B- FREE                  | 6,505,023.41            | 0.07         |
| 207,068 BOLIDEN - REG SHS                    | 6,305,571.11          | 0.07        | 1,317,220 VOLVO AB -B-                       | 31,227,649.96           | 0.35         |
| 339,295 CASTELLUM AB                         | 4,464,250.05          | 0.05        | 530,526 VOLVO CAR AB                         | 1,309,315.47            | 0.01         |
| 151,003 ELECTROLUX AB                        | 1,315,286.46          | 0.01        | 395,669 WALLENSTAM BYGGNADS AB               | 2,061,759.70            | 0.02         |
| 235,233 ELEKTA INSTRUMENT -B- FREE           | 1,505,424.66          | 0.02        | 206,305 WILHBORGS FASTIGHETER AB.            | 2,137,270.92            | 0.02         |
| 545,619 EPIROC --- REGISTERED SHS -A-        | 10,586,349.38         | 0.12        | <b>Switzerland</b>                           | <b>1,375,030,225.01</b> | <b>15.26</b> |
| 675,053 EQT AB                               | 20,735,518.20         | 0.23        | 1,310,282 ABB REG.SHS                        | 68,182,819.24           | 0.76         |
| 491,779 ESSITY AB REGISTERED -B-             | 13,775,723.95         | 0.15        | 90,086 ACCELLERON INDUSTRIES AG              | 4,194,986.71            | 0.05         |
| 151,255 EVOLUTION AB                         | 13,343,276.76         | 0.15        | 157,858 ADECCO REG.SHS                       | 4,825,697.84            | 0.05         |
| 517,391 FASTIGHETS-B SHS SHARES              | 4,080,405.30          | 0.05        | 407,757 ALCON INC. - REG SHS                 | 36,520,335.91           | 0.41         |
| 356,518 FORTNOX AB                           | 1,985,382.65          | 0.02        | 12,489 ALLREAL HOLDING LTD REG.SHS           | 2,106,594.30            | 0.02         |
| 173,477 GETINGE -B-                          | 3,355,146.08          | 0.04        | 88,540 AVOLTA AG                             | 3,366,861.76            | 0.04         |
| 60,308 HEMNET GRP                            | 1,992,674.83          | 0.02        | 23,280 BACHEM HOLDING LTD SHARES             | 1,760,620.32            | 0.02         |
| 462,635 HENNES AND MAURITZ AB                | 7,066,501.19          | 0.08        | 36,478 BALOISE HOLDING - REG SHS             | 6,683,790.95            | 0.07         |
| 1,730,840 HEXAGON - REG SHS -B-              | 16,707,127.03         | 0.19        | 2,837 BARRY CALLEBAUT LTD - NAMEN-AKT        | 4,719,041.90            | 0.05         |
| 209,617 HEXPOL -B-                           | 1,945,530.36          | 0.02        | 20,396 BC VAUDOISE - REG SHS                 | 1,892,390.03            | 0.02         |
| 58,035 HOLMEN - REG SHS                      | 2,254,095.20          | 0.03        | 7,615 BELIMO HOLDING LTD                     | 4,881,462.11            | 0.05         |
| 248,982 HUSQVARNA -B-                        | 1,562,602.50          | 0.02        | 14,485 BKW AG                                | 2,360,188.01            | 0.03         |
| 116,490Industrivaerden -C- FREE              | 3,843,871.40          | 0.04        | 7,028 BUCHER INDUSTRIES NAMEN AKT            | 2,862,858.37            | 0.03         |
| 239,624 INDUTRADE AB                         | 6,684,816.97          | 0.07        | 24,445 CEMBRA MONEY BANK SA                  | 2,049,957.78            | 0.02         |
| 1,500,930 INVESTOR - REG SHS -B-             | 41,466,955.84         | 0.46        | 767 CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH | 8,888,384.94            | 0.10         |
| 167,089 KINNEVIK AB (PUBL) AK B              | 1,219,677.33          | 0.01        | 439,133 CIE FINANCIERE RICHEMONT NAMEN AKT   | 62,410,107.18           | 0.69         |
| 158,312 LAGERCRANTZ GRP - REGISTERED SHS -B- | 2,678,415.70          | 0.03        | 181,099 CLARIANT NAMEN AKT                   | 2,462,230.81            | 0.03         |
| 139,814 LATOUR INVESTMENT REGISTERED B       | 3,914,001.04          | 0.04        | 184,349 COCA COLA HBC NAMEN                  | 5,902,358.46            | 0.07         |
| 204,413 LIFCO AB                             | 6,038,612.62          | 0.07        | 5,380 COMET HLDG REG SHS                     | 1,905,815.50            | 0.02         |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value            | % of NAV     | Quantity                                  | Market Value   | % of NAV |
|-------------------------------------------------|-------------------------|--------------|-------------------------------------------|----------------|----------|
|                                                 | EUR                     |              |                                           | EUR            |          |
| 37,674 DKSH HOLDING SA                          | 2,689,142.07            | 0.03         | 261,222 ALLFUNDS GROUP PLC                | 1,441,945.44   | 0.02     |
| 152,956 DSM FIRMENICH AG                        | 18,913,009.40           | 0.21         | 1,033,122 ANGLO AMERICAN PLC              | 30,159,886.28  | 0.33     |
| 5,121 EMS-CHEM HOLDINGS-NAMEN ACT.              | 3,862,031.97            | 0.04         | 336,179 ANTOFAGASTA PLC                   | 8,133,265.16   | 0.09     |
| 18,225 FLUGHAFEN ZUERICH AG                     | 3,937,505.97            | 0.04         | 375,551 ASHTAD GROUP                      | 26,115,474.86  | 0.29     |
| 44,757 GALDERMA GROUP AG                        | 3,736,682.99            | 0.04         | 255,597 ASSOCIATED BRITISH FOODS PLC      | 7,166,730.38   | 0.08     |
| 36,838 GALENICA SA                              | 2,913,154.28            | 0.03         | 1,266,348 ASTRAZENCA PLC                  | 176,364,889.42 | 1.96     |
| 26,421 GEBERIT AG                               | 15,474,575.82           | 0.17         | 773,559 AUTO TRADER GROUP PLC             | 8,067,958.66   | 0.09     |
| 62,891 GEORG FISCHER LTD                        | 4,265,325.13            | 0.05         | 2,256,564 AVIVA PLC                       | 13,115,490.05  | 0.15     |
| 6,575 GIVAUDAN SA - REG SHS                     | 32,405,332.22           | 0.36         | 529,185 BALFOUR BEATTY                    | 2,739,894.21   | 0.03     |
| 8,198,192 GLENCORE PLC                          | 42,141,298.22           | 0.47         | 12,110,888 BARCLAYS PLC                   | 32,684,332.69  | 0.36     |
| 26,316 HELVETIA HLDG - REGISTERED SHS           | 4,081,083.43            | 0.05         | 1,088,104 BARRATT DEVELOPMENTS PLC        | 6,260,145.24   | 0.07     |
| 446,611 HOLCIM LTD                              | 39,165,334.50           | 0.43         | 514,515 BEAZLEY PLC                       | 4,705,797.91   | 0.05     |
| 1,907 INFICON HOLDING AG                        | 2,471,230.55            | 0.03         | 95,683 BELLWAY PLC                        | 3,580,997.08   | 0.04     |
| 164,073 JULIUS BAER GROUP - REG SHS             | 8,870,694.89            | 0.10         | 146,382 BIG YELLOW GROUP PLC              | 2,230,783.92   | 0.02     |
| 47,285 KUEHNE + NAGEL INTERNATIONAL AG          | 11,592,095.17           | 0.13         | 862,563 B M EUROPEAN VALUE RETAIL         | 4,304,262.45   | 0.05     |
| 121,935 LOGITECH INTERNATIONAL SA - NAMEN-AKT   | 9,786,402.46            | 0.11         | 14,045,732 BP PLC                         | 66,122,387.16  | 0.73     |
| 59,474 LONZA GROUP                              | 33,772,160.39           | 0.37         | 1,630,293 BRITISH AMERICAN TOBACCO PLC    | 53,373,212.33  | 0.59     |
| 2,134,834 NESTLE SA PREFERENTIAL SHARE          | 192,655,474.68          | 2.14         | 765,236 BRITISH LAND CO PLC REIT          | 4,004,371.78   | 0.04     |
| 1,642,040 NOVARTIS AG PREFERENTIAL SHARE        | 169,445,202.61          | 1.88         | 196,313 BRITVIC PLC                       | 3,008,221.56   | 0.03     |
| 18,414 PARTNERS GROUP HOLDING AG - NAMNE-AKT    | 24,840,172.07           | 0.28         | 5,290,836 BT GROUP PLC                    | 9,404,658.94   | 0.10     |
| 34,022 PSP SWISS PROPERTY AG                    | 4,477,482.40            | 0.05         | 288,112 BUNZL PLC                         | 12,237,098.83  | 0.14     |
| 574,037 ROCHE HOLDING LTD - DIVIDEND RIGHT CERT | 164,994,861.33          | 1.83         | 246,025 BURBERRY GROUP PLC                | 2,072,754.34   | 0.02     |
| 343,276 SANDOZ GROUP AG                         | 12,860,316.02           | 0.14         | 4,291,188 CENTRICA                        | 6,016,069.70   | 0.07     |
| 35,332 SCHINDLER HOLDING SA                     | 9,307,277.08            | 0.10         | 1,470,260 COMPASS GROUP PLC               | 42,302,775.55  | 0.47     |
| 19,376 SFS GROUP - NAMEN-AKT                    | 2,716,694.45            | 0.03         | 60,248 COMPUTACENTER                      | 1,791,401.38   | 0.02     |
| 131,635 SGS LTD                                 | 13,190,765.20           | 0.15         | 1,341,916 CONVATEC GROUP REGD             | 3,661,017.15   | 0.04     |
| 3,055 SIEGFRIED HOLDING                         | 3,692,803.66            | 0.04         | 43,446 CRANSWICK                          | 2,621,223.72   | 0.03     |
| 282,206 SIG GROUP PREFERENTIAL SHARE            | 5,653,412.45            | 0.06         | 109,227 CRODA INTERNATIONAL PLC - REG SHS | 5,535,848.31   | 0.06     |
| 125,356 SIKA - REGISTERED SHS                   | 37,295,889.96           | 0.41         | 431,573 DARKTRACE                         | 2,991,783.02   | 0.03     |
| 39,208 SONOVA HOLDING LTD - NAMEN-AKT           | 12,652,175.27           | 0.14         | 85,998 DERWENT LONDON PLC                 | 2,482,629.61   | 0.03     |
| 526,135 STMICROELECTRONICS NV - BEARER/REG SHS  | 14,020,778.75           | 0.16         | 1,826,211 DIAGEO PLC                      | 57,131,509.32  | 0.63     |
| 94,095 STRAUMANN HOLDING LTD - REG SHS          | 13,817,657.60           | 0.15         | 120,089 DIPLOMA                           | 6,399,550.82   | 0.07     |
| 21,480 SWISSCOM SHS NOM                         | 12,605,767.70           | 0.14         | 966,190 DIRECT LINE INS GR PLC NI         | 2,174,958.08   | 0.02     |
| 23,510 SWISS LIFE HOLDING N-NAMEN REGISTERED    | 17,630,314.94           | 0.20         | 266,215 DRAX GROUP                        | 2,062,082.42   | 0.02     |
| 61,573 SWISS PRIME SITE AG-NAMEN AKT            | 6,203,408.62            | 0.07         | 1,229,610 DS SMITH HOLDING                | 6,824,516.53   | 0.08     |
| 9,121 SWISSQUOTE GROUP HOLDING                  | 2,949,102.34            | 0.03         | 255,945 EASYJET PLC                       | 1,599,560.12   | 0.02     |
| 235,227 SWISS RE - REG SHS                      | 29,158,203.72           | 0.32         | 26,369 GAMES WORKSHOP GROUP PLC           | 3,406,847.55   | 0.04     |
| 10,201 TECAN GROUP NAM.AKT                      | 3,016,579.11            | 0.03         | 84,689 GREGGS PLC                         | 3,179,718.00   | 0.04     |
| 50,519 TEMENOS AG NAM.AKT                       | 3,176,721.86            | 0.04         | 3,539,121 GSK REG SHS                     | 64,504,260.53  | 0.72     |
| 21,463 THE SWATCH GROUP                         | 4,132,103.40            | 0.05         | 6,172,285 HALEON PLC REGISTERED SHARE     | 29,145,974.12  | 0.32     |
| 2,589,333 UBS GROUP NAMEN-AKT                   | 71,674,563.68           | 0.80         | 327,518 HALMA PLC                         | 10,265,812.68  | 0.11     |
| 23,283 VAT GROUP SA                             | 10,654,114.84           | 0.12         | 278,662 HARGREAVES LANS - REGISTERED SHS  | 3,732,573.75   | 0.04     |
| 118,475 ZURICH INSURANCE GROUP - REG SHS        | 64,154,819.69           | 0.71         | 1,874,223 HAYS                            | 2,090,353.88   | 0.02     |
| <b>United Kingdom</b>                           | <b>1,969,745,230.89</b> | <b>21.86</b> | 128,936 HIKMA PHARMACEUTICALS PLC         | 2,961,320.79   | 0.03     |
| 804,473 3i GROUP PLC                            | 31,954,609.28           | 0.35         | 445,034 HOWDEN JOINERY GROUP              | 4,851,220.94   | 0.05     |
| 1,493,755 ABRDN PLC                             | 2,932,574.71            | 0.03         | 15,062,049 HSBC HOLDINGS PLC (USD 0.5)    | 121,140,835.18 | 1.34     |
| 231,826 ADMIRAL GROUP PLC                       | 7,756,788.46            | 0.09         | 234,436 ICG(OST)                          | 6,277,548.32   | 0.07     |

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## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value  | % of NAV | Quantity                                     | Market Value            | % of NAV     |
|--------------------------------------------------|---------------|----------|----------------------------------------------|-------------------------|--------------|
|                                                  | EUR           |          |                                              | EUR                     |              |
| 297,313 IG GROUP HLDGS                           | 3,289,184.75  | 0.04     | 229,858 SEVERN TRENT PLC                     | 7,298,657.97            | 0.08         |
| 251,284 IMI                                      | 5,472,346.71  | 0.06     | 1,217,014 SHAFESBURY CAPITAL PLC             | 2,153,049.23            | 0.02         |
| 642,658 IMPERIAL BRANDS - REGISTERED             | 16,783,797.06 | 0.19     | 5,119,522 SHELL PLC                          | 151,358,667.93          | 1.68         |
| 334,059 INCHCAPE                                 | 3,197,860.63  | 0.04     | 741,068 SMITH AND NEPHEW PLC                 | 10,313,764.12           | 0.11         |
| 1,121,507 INFORMA PLC                            | 11,055,345.72 | 0.12     | 308,907 SMITHS GROUP -SHS-                   | 6,226,032.56            | 0.07         |
| 139,595 INTERCONTINENTAL HOTELS GROUP PLC        | 13,649,959.97 | 0.15     | 97,745 SOFTCAT PLC                           | 1,823,210.63            | 0.02         |
| 670,303 INTERNATIONAL DISTRIBUTIONS SERVICES PLC | 2,758,388.88  | 0.03     | 102,947 SPECTRIS                             | 3,375,270.91            | 0.04         |
| 141,017 INTERTEK GROUP PLC                       | 8,745,240.31  | 0.10     | 66,621 SPIRAX-SARCO ENGIN                    | 6,017,148.19            | 0.07         |
| 2,205,448 INTL CONSOLIDATED AIRLINE-DI           | 5,444,372.58  | 0.06     | 905,778 SSE PLC                              | 20,498,527.42           | 0.23         |
| 3,046,145 ITV PLC                                | 2,930,640.07  | 0.03     | 1,734,909 STANDARD CHARTERED PLC             | 16,534,857.72           | 0.18         |
| 2,042,404 JD SPORTS FASHION PLC                  | 3,781,411.41  | 0.04     | 446,501 ST JAME'S PLACE CAPITAL              | 3,938,846.63            | 0.04         |
| 138,128 JOHNSON MATTHEY                          | 2,525,000.76  | 0.03     | 185,890 SUBSEA 7 SA                          | 2,696,235.22            | 0.03         |
| 1,445,818 J SAINSBURY PLC                        | 5,133,040.53  | 0.06     | 319,943 TATE & LYLE PLC NPV                  | 2,624,374.71            | 0.03         |
| 1,502,420 KINGFISHER PLC                         | 5,814,304.90  | 0.06     | 2,833,011 TAYLOR WIMPEY PLC                  | 5,594,179.52            | 0.06         |
| 589,599 LAND SEC R.E.I.T                         | 4,613,051.49  | 0.05     | 5,689,133 TESCO --- REGISTERED SHS           | 24,526,074.24           | 0.27         |
| 4,965,281 LEGAL & GENERAL GROUP PLC              | 13,504,514.03 | 0.15     | 81,146 THE BERKELEY GROUP HOLDINGS PLC       | 4,603,198.37            | 0.05         |
| 51,162,656 LLOYDS BANKING GROUP PLC              | 36,156,050.39 | 0.40     | 231,135 TRAVIS PERKINS PLC                   | 2,572,333.51            | 0.03         |
| 1,625,121 LONDONMETRIC PROPERTY PLC              | 4,000,057.46  | 0.04     | 1,770,117 TRITAX BIG BOX REIT PLC            | 3,384,719.85            | 0.04         |
| 420,721 LSE GROUP                                | 51,676,805.73 | 0.57     | 2,062,291 UNILEVER PLC                       | 119,937,818.05          | 1.33         |
| 1,898,451 M AND G REGISTERED SHS                 | 4,732,152.36  | 0.05     | 521,493 UNITED UTILITIES GROUP PLC - REG SHS | 6,552,742.41            | 0.07         |
| 1,629,632 MARKS AND SPENCER GROUP PLC            | 7,297,648.98  | 0.08     | 303,583 UNITE GROUP PLC                      | 3,429,697.98            | 0.04         |
| 1,139,927 MELROSE IND --- REGISTERED SHS         | 6,243,191.32  | 0.07     | 234,327 VISTRY GROUP PLC                     | 3,678,036.92            | 0.04         |
| 354,998 MONDI PLC                                | 6,062,762.55  | 0.07     | 18,781,061 VODAFONE GROUP PLC                | 16,938,054.41           | 0.19         |
| 4,213,895 NATIONAL GRID PLC                      | 52,164,074.88 | 0.58     | 235,474 WEIR GROUP PLC                       | 6,129,880.22            | 0.07         |
| 5,826,468 NATWEST GROUP PLC                      | 24,081,754.04 | 0.27     | 140,710 WHITBREAD                            | 5,299,983.65            | 0.06         |
| 100,466 NEXT PLC                                 | 11,811,290.33 | 0.13     | 644,654 WISE PLC                             | 5,202,633.99            | 0.06         |
| 20,292 NMC HEALTH PLC                            | 0.02          | 0.00     | 927,388 WPP PLC                              | 8,506,490.25            | 0.09         |
| 438,614 OCADO GROUP PLC                          | 2,025,832.10  | 0.02     | <b>United States of America</b>              | <b>24.58</b>            | <b>0.00</b>  |
| 516,714 PEARSON PLC                              | 6,293,968.38  | 0.07     | 1 GEN DIGITAL INC                            | 24.58                   | 0.00         |
| 208,996 PENNON GROUP --- REGISTERED SHS          | 1,486,997.56  | 0.02     | <b>Total securities portfolio</b>            | <b>8,941,618,259.90</b> | <b>99.26</b> |
| 259,780 PERSIMMON PLC                            | 5,131,283.34  | 0.06     |                                              |                         |              |
| 633,528 PHOENIX GROUP HOLDINGS PLC - REG SHS     | 4,260,067.50  | 0.05     |                                              |                         |              |
| 2,268,741 PRUDENTIAL PLC                         | 18,939,576.94 | 0.21     |                                              |                         |              |
| 520,331 QINETIQ GROUP PLC                        | 2,810,368.98  | 0.03     |                                              |                         |              |
| 575,444 RECKITT BENCKISER GROUP PLC              | 31,654,434.08 | 0.35     |                                              |                         |              |
| 1,565,895 RELX PLC                               | 66,038,405.80 | 0.73     |                                              |                         |              |
| 2,075,891 RENTOKIL INITIAL PLC                   | 9,091,457.00  | 0.10     |                                              |                         |              |
| 662,373 RIGHTMOVE -REGISTERED SHS                | 4,914,958.12  | 0.05     |                                              |                         |              |
| 882,190 RIO TINTO PLC                            | 56,183,219.88 | 0.62     |                                              |                         |              |
| 7,015,603 ROLLS ROYCE HOLDINGS                   | 44,451,966.85 | 0.49     |                                              |                         |              |
| 853,907 ROTORK NEW ISSUE                         | 3,421,580.36  | 0.04     |                                              |                         |              |
| 450,735 RS GRP --- REGISTERED SHS                | 4,387,901.57  | 0.05     |                                              |                         |              |
| 175,703 SAFESTORE HOLDINGS PLC                   | 1,894,184.14  | 0.02     |                                              |                         |              |
| 847,032 SAGE GROUP                               | 10,429,472.80 | 0.12     |                                              |                         |              |
| 830,303 SCHROEDERS PLC                           | 3,484,668.09  | 0.04     |                                              |                         |              |
| 1,053,129 SEGRO (REIT)                           | 11,062,252.82 | 0.12     |                                              |                         |              |
| 1,193,841 SERCO GROUP                            | 2,553,977.50  | 0.03     |                                              |                         |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                       | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                                | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>853,412,803.88</b> | <b>99.97</b> | 61,900 OMRON CORP                              | 2,538,585.62          | 0.30         |
| <b>Shares</b>                                                                                                             | <b>853,412,803.88</b> | <b>99.97</b> | 13,500 ORACLE CORP JAPAN                       | 1,246,916.50          | 0.15         |
| <b>Bermuda</b>                                                                                                            | <b>651,755.12</b>     | <b>0.08</b>  | 5,400 PKSHA TECHNOLOGY INC                     | 114,501.52            | 0.01         |
| 2,500,000 CN RUYI RG REGISTERED SHS                                                                                       | 651,755.12            | 0.08         | 31,500 RAKUS CO LTD                            | 441,304.42            | 0.05         |
| <b>Canada</b>                                                                                                             | <b>7,899,225.79</b>   | <b>0.93</b>  | 100,800 SEIKO EPSON CORP                       | 1,666,637.02          | 0.20         |
| 28,976 ATS AUTOMATION TOOLING SYSTE                                                                                       | 754,115.89            | 0.09         | 5,100 SMC CORP                                 | 2,033,421.49          | 0.24         |
| 205,664 BLACKBERRY LTD                                                                                                    | 485,600.29            | 0.06         | 46,900 TREND MICRO INC                         | 2,493,071.28          | 0.29         |
| 10,352 KINAXIS INC                                                                                                        | 1,103,137.68          | 0.13         | 159,700 YAMATAKE CORP                          | 1,160,937.62          | 0.14         |
| 36,411 MDA SPACE                                                                                                          | 419,713.60            | 0.05         | 84,100 YASKAWA ELECTRIC CORP                   | 2,633,001.29          | 0.31         |
| 13,258 NOVANTA                                                                                                            | 2,125,461.55          | 0.25         | <b>Netherlands</b>                             | <b>3,320,846.79</b>   | <b>0.39</b>  |
| 100,847 OPEN TEXT                                                                                                         | 3,011,196.78          | 0.35         | 82,057 QIAGEN NV - REG SHS                     | 3,320,846.79          | 0.39         |
| <b>Cayman Islands</b>                                                                                                     | <b>4,354,073.92</b>   | <b>0.51</b>  | <b>Sweden</b>                                  | <b>18,839,905.93</b>  | <b>2.21</b>  |
| 12,830 FABRINET                                                                                                           | 2,718,090.77          | 0.32         | 370,168 ASSA ABLOY AB -B- REG SHS              | 11,177,352.50         | 1.31         |
| 1,054,000 KINGDEE INTL SOFTWARE GROUP CO                                                                                  | 1,094,256.48          | 0.13         | 722,670 HEXAGON - REG SHS -B-                  | 6,975,653.14          | 0.82         |
| 18,574 SMART GLB HLDGS - REGISTERED                                                                                       | 348,662.96            | 0.04         | 254,450 SINCH                                  | 686,900.29            | 0.08         |
| 895,000 WEIMOB INC                                                                                                        | 193,063.71            | 0.02         | <b>Switzerland</b>                             | <b>16,109,883.49</b>  | <b>1.89</b>  |
| <b>China</b>                                                                                                              | <b>6,020,439.28</b>   | <b>0.71</b>  | 53,741 GARMIN                                  | 8,476,348.04          | 0.99         |
| 165,000 EAST BUY HOLDING LIMITED                                                                                          | 376,103.08            | 0.04         | 235,499 STMICROELECTRONICS NV - BEARER/REG SHS | 6,273,842.21          | 0.73         |
| 292,000 FOXCONN IND INT --- REGISTERED SHS -A-                                                                            | 941,700.33            | 0.11         | 4,598 TECAN GROUP NAM.AKT                      | 1,359,693.24          | 0.16         |
| 183,900 GDS HOLDINGS LTD-CL A                                                                                             | 463,520.75            | 0.05         | <b>Taiwan</b>                                  | <b>2,357,785.12</b>   | <b>0.28</b>  |
| 35,400 IEIT SYSTEMS CO., LTD.                                                                                             | 188,084.52            | 0.02         | 175,379 ADVANTECH CO LTD                       | 1,596,426.54          | 0.19         |
| 2,988,000 LENOVO GROUP LTD -RC-                                                                                           | 3,653,612.34          | 0.43         | 319,000 MITAC HOLDINGS CORPORATION             | 406,437.31            | 0.05         |
| 19,869 SUPCON TECHNOLOGY CO., LTD.                                                                                        | 127,977.03            | 0.01         | 61,000 XINTEC                                  | 354,921.27            | 0.04         |
| 33,700 SZ INNOVANCE TECHNOLOGY -A-                                                                                        | 269,441.23            | 0.03         | <b>Thailand</b>                                | <b>1,627,419.48</b>   | <b>0.19</b>  |
| <b>France</b>                                                                                                             | <b>9,673,550.44</b>   | <b>1.13</b>  | 546,200 DELTA ELECTRONICS (THAILAND) PUBLIC CO | 1,627,419.48          | 0.19         |
| 248,080 DASSAULT SYST.                                                                                                    | 8,839,090.40          | 1.04         | <b>United Kingdom</b>                          | <b>4,652,602.26</b>   | <b>0.55</b>  |
| 77,122 VALEO SA                                                                                                           | 834,460.04            | 0.10         | 164,095 DARKTRACE                              | 1,137,551.78          | 0.13         |
| <b>Germany</b>                                                                                                            | <b>15,061,247.94</b>  | <b>1.76</b>  | 96,926 IMI                                     | 2,110,809.59          | 0.25         |
| 22,749 HENSOLDT --- BEARER SHS                                                                                            | 670,185.54            | 0.08         | 20,053 LIVANOVA                                | 944,029.94            | 0.11         |
| 457,440 INFINEON TECHNOLOGIES AG                                                                                          | 14,391,062.40         | 1.69         | 224,454 SPIRENT COMMUNICATIONS                 | 460,210.95            | 0.05         |
| <b>Ireland</b>                                                                                                            | <b>176,466.61</b>     | <b>0.02</b>  | <b>United States of America</b>                | <b>721,489,423.55</b> | <b>84.52</b> |
| 11,772 PROTHENA CORP                                                                                                      | 176,466.61            | 0.02         | 26,471 A10 NETWORKS INC                        | 342,494.73            | 0.04         |
| <b>Israel</b>                                                                                                             | <b>10,167,024.92</b>  | <b>1.19</b>  | 64,338 ADOBE INC                               | 29,848,958.06         | 3.50         |
| 33,484 CHECK POINT SOFTWARE TECHNOLOGIES                                                                                  | 5,784,731.90          | 0.68         | 188,275 ADVANCED MICRO DEVICES INC             | 27,679,908.61         | 3.24         |
| 15,685 CYBERARKSOFTWARE LTD                                                                                               | 4,098,295.64          | 0.48         | 26,844 ALECTOR - REGISTERED SHS                | 112,085.52            | 0.01         |
| 14,226 RADWARE                                                                                                            | 283,997.38            | 0.03         | 26,511 ALIGN TECHNOLOGY INC                    | 6,041,196.65          | 0.71         |
| <b>Japan</b>                                                                                                              | <b>31,011,153.24</b>  | <b>3.63</b>  | 17,521 ALKAMI TECHNOLOGY INC                   | 495,150.16            | 0.06         |
| 22,300 APPIER GRP --- REGISTERED SHS                                                                                      | 248,926.65            | 0.03         | 164,710 ALPHABET INC -A-                       | 24,476,639.49         | 2.87         |
| 800 DAIHEN CORP                                                                                                           | 32,673.56             | 0.00         | 163,160 ALPHABET INC -C-                       | 24,442,202.77         | 2.86         |
| 11,200 DIP CORP                                                                                                           | 199,248.56            | 0.02         | 85,710 AMETEK INC                              | 13,186,921.82         | 1.54         |
| 333,800 FANUC CORP SHS                                                                                                    | 8,761,110.95          | 1.03         | 32,362 ANSYS INC                               | 9,239,285.03          | 1.08         |
| 6,700 JMDC INC                                                                                                            | 195,787.64            | 0.02         | 12,391 APPIAN CORP                             | 379,041.03            | 0.04         |
| 51,800 JVCKENWOOD CORPORATION                                                                                             | 436,426.25            | 0.05         | 161,172 APPLE INC                              | 33,648,202.14         | 3.94         |
| 15,900 KEYENCE CORP                                                                                                       | 6,808,602.87          | 0.80         | 13,679 APPLIED INDUSTRIAL TECHNOLOGIES INC     | 2,734,819.47          | 0.32         |
|                                                                                                                           |                       |              | 97,799 ARISTA NETWORKS INC                     | 33,633,987.89         | 3.94         |
|                                                                                                                           |                       |              | 79,299 AUTODESK INC                            | 19,573,754.33         | 2.29         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                 | Market Value  | % of NAV | Quantity                                 | Market Value          | % of NAV     |
|------------------------------------------|---------------|----------|------------------------------------------|-----------------------|--------------|
|                                          | EUR           |          |                                          | EUR                   |              |
| 37,025 BILL HOLDINGS INC                 | 1,750,314.95  | 0.21     | 325,010 NVIDIA CORP                      | 35,365,095.11         | 4.14         |
| 15,918 BLACKBAUD INC                     | 1,207,774.06  | 0.14     | 59,352 OKTA -A-                          | 3,953,431.91          | 0.46         |
| 19,162 BLACKLINE REGISTERED              | 946,725.22    | 0.11     | 17,097 OMNICELL INC                      | 667,917.39            | 0.08         |
| 52,902 BOX INC                           | 1,551,438.07  | 0.18     | 17,417 ONTO INNOVATION                   | 3,239,167.17          | 0.38         |
| 20,953 BRAZE INC                         | 607,159.20    | 0.07     | 248,748 ORACLE CORP                      | 37,979,175.84         | 4.45         |
| 624,068 CISCO SYSTEMS INC                | 29,759,328.85 | 3.49     | 31,889 PAGERDUTY - REGISTERED SHS        | 530,030.87            | 0.06         |
| 60,073 COGNEX CORP                       | 2,179,970.88  | 0.26     | 93,993 PALO ALTO NETWORKS                | 28,786,172.12         | 3.37         |
| 16,185 COMMVAULT SYSTEMS                 | 2,231,138.61  | 0.26     | 17,654 PARSONS - REGISTERED SHS          | 1,640,040.07          | 0.19         |
| 15,626 CONCENTRIX - REG SHS              | 717,559.70    | 0.08     | 16,554 PAYLOCITY HLDG                    | 2,446,945.37          | 0.29         |
| 74,890 CONFLUENT                         | 1,367,553.60  | 0.16     | 15,494 PEGASYSTEMS INC                   | 1,014,700.47          | 0.12         |
| 11,710 CONMED CORP                       | 754,610.64    | 0.09     | 5,450 POWERSCHOOL HOLDINGS INC           | 111,387.93            | 0.01         |
| 85,033 CROWDSTRIKE HOLDINGS INC          | 21,369,298.43 | 2.50     | 17,003 PROCEPT BIROBOTICS CORPORATION    | 1,220,626.64          | 0.14         |
| 10,814 CSG SYSTEM INTL                   | 471,395.64    | 0.06     | 34,919 PROCORE TECHNOLOGIES INC          | 1,931,096.89          | 0.23         |
| 9,251 CTS                                | 401,024.49    | 0.05     | 9,559 PROTO LABS INC                     | 251,554.89            | 0.03         |
| 102,068 DATADOG INC                      | 10,522,775.93 | 1.23     | 108,120 PURE STORAGE -A-                 | 4,867,119.57          | 0.57         |
| 54,131 DBLVRFY HLDG --- REGISTERED SHS   | 816,778.85    | 0.10     | 21,865 Q2 HOLDINGS                       | 1,562,807.27          | 0.18         |
| 86,968 DROPBOX INC                       | 1,981,628.28  | 0.23     | 33,804 QORVO INC                         | 3,128,850.14          | 0.37         |
| 93,315 DYNATRACE INC                     | 4,470,725.37  | 0.52     | 13,680 QUALYS INC                        | 1,574,600.42          | 0.18         |
| 200,256 EMERSON ELECTRIC CO              | 19,624,567.64 | 2.30     | 23,469 RAPID7                            | 838,831.96            | 0.10         |
| 9,777 ENFUSION --- REGISTERED SHS -A-    | 83,135.82     | 0.01     | 61,319 RECURSN PHARMA --- REGISTERED SHS | 362,073.57            | 0.04         |
| 21,800 F5 --- REGISTERED SHS             | 4,301,205.14  | 0.50     | 23,295 REGAL REXNORD CORPORATION         | 3,462,366.92          | 0.41         |
| 41,900 FASTLY INC                        | 284,201.42    | 0.03     | 52,800 RESIDEO TECHNOLOGIES INC/WI       | 952,817.53            | 0.11         |
| 27,162 FIVE9 REG SHS                     | 699,219.80    | 0.08     | 42,487 ROCKWELL AUTOMATION               | 10,220,026.00         | 1.20         |
| 240,428 FORTINET                         | 16,706,412.26 | 1.96     | 75,104 SAMSARA INC                       | 3,238,210.19          | 0.38         |
| 65,645 FRESHWORKS PREFERENTIAL SHARE     | 675,242.69    | 0.08     | 8,651 SCANSOURCE                         | 372,301.90            | 0.04         |
| 212,493 GEN DIGITAL INC                  | 5,222,600.23  | 0.61     | 99,963 SENTINELONE INC -CLASS A          | 2,142,480.14          | 0.25         |
| 41,955 GITLAB --- REGISTERED SHS -A-     | 1,937,512.39  | 0.23     | 11,833 SILICON LABORATORIES INC          | 1,225,339.20          | 0.14         |
| 39,843 HASHICORP INC-CL A                | 1,208,802.46  | 0.14     | 48,396 SMARTSHEET INC                    | 2,400,611.59          | 0.28         |
| 15,175 INTAPP INC                        | 650,347.43    | 0.08     | 45,023 SPRINKLR                          | 311,838.89            | 0.04         |
| 976,731 INTEL CORP                       | 20,531,436.10 | 2.41     | 19,214 SPROUT SOCIAL REGISTERED SHS -A-  | 500,471.29            | 0.06         |
| 32,922 INTELLIA THERAPEUTICS INC         | 606,197.84    | 0.07     | 12,342 STERLING CHECK --- REGISTERED SHS | 184,900.53            | 0.02         |
| 77,097 INTUITIVE SURGICAL                | 33,937,048.69 | 3.98     | 93,799 STRYKER CORP                      | 30,362,283.71         | 3.56         |
| 18,394 JAMF HOLDING --- REGISTERED SHS   | 285,951.26    | 0.03     | 12,147 SYMBOTIC INC                      | 265,458.83            | 0.03         |
| 7,238 JANUX THERAPEUTICS INC             | 294,630.47    | 0.03     | 43,590 TENABLE HOLDINGS INC              | 1,582,605.44          | 0.19         |
| 120,249 JUNIPER NETWORKS INC             | 4,199,906.83  | 0.49     | 56,708 TERADYNE INC                      | 6,805,163.25          | 0.80         |
| 29,603 KNOWLES CORP WI                   | 478,242.09    | 0.06     | 64,116 TWILIO INC                        | 3,746,826.32          | 0.44         |
| 50,986 LATTICE SEMICONDUCTOR CORP        | 2,424,467.56  | 0.28     | 160,633 UIPATH INC                       | 1,842,303.12          | 0.22         |
| 80,905 LUMINAR TECH - REGISTERED SHS -A- | 65,221.29     | 0.01     | 50,224 UPWORK INC                        | 470,266.39            | 0.06         |
| 7,929 METTLER TOLEDO INTERNATIONAL       | 10,654,649.25 | 1.25     | 40,223 VARONIS SYSTEMS INC               | 2,036,288.25          | 0.24         |
| 189,288 MICROCHIP TECHNOLOGY             | 13,617,609.89 | 1.60     | 22,838 VERINT SYSTEMS INC                | 518,333.89            | 0.06         |
| 68,277 MICROSOFT CORP                    | 26,324,620.85 | 3.08     | 73,909 WORKDAY INC -A-                   | 16,185,743.19         | 1.90         |
| 18,496 MITEK SYSTEMS                     | 143,685.61    | 0.02     | 35,805 YEXT - REGISTERED                 | 222,006.72            | 0.03         |
| 25,499 N-ABLE                            | 298,388.91    | 0.03     | 17,416 ZIFF DAVIS --- REGISTERED SHS     | 759,341.03            | 0.09         |
| 76,504 NETAPP                            | 8,466,474.66  | 0.99     | 76,025 ZIMMER BIOMET HLDGS SHS           | 7,353,522.47          | 0.86         |
| 24,083 NETSCOUT SYSTEMS INC              | 469,338.52    | 0.05     | 31,495 ZSCALER INC                       | 4,823,937.37          | 0.57         |
| 13,553 NEXTNAV INC                       | 90,956.47     | 0.01     |                                          |                       |              |
| 90,573 NUTANIX -A-                       | 4,808,431.75  | 0.56     |                                          |                       |              |
|                                          |               |          | <b>Total securities portfolio</b>        | <b>853,412,803.88</b> | <b>99.97</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                        | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-------------------------------------------------|----------------------|--------------|
|                                                                                                                           | USD                   |              |                                                 | USD                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>128,651,738.97</b> | <b>99.61</b> | <b>Hong Kong</b>                                | <b>2,323,728.14</b>  | <b>1.80</b>  |
| <b>Shares</b>                                                                                                             | <b>128,651,738.97</b> | <b>99.61</b> | 1,576,000 BEIJING ENTERPRISES WATER             | 491,011.02           | 0.38         |
| <b>Bermuda</b>                                                                                                            | <b>42,703.66</b>      | <b>0.03</b>  | 175,000 CHINA MENGNIU DAIRY                     | 421,307.62           | 0.33         |
| 62,000 ALIBABA HEALTH INFORMATION                                                                                         | 42,703.66             | 0.03         | 504,800 CHOW TAI FOOK JEWELLERY GROUP - REG SHS | 568,652.64           | 0.44         |
| <b>Cayman Islands</b>                                                                                                     | <b>5,289,619.84</b>   | <b>4.10</b>  | 1,082,000 CSPC PHARMACEUTICAL                   | 842,756.86           | 0.65         |
| 816,000 BOSIDENG INTERNATIONAL HOLDINGS LTD                                                                               | 468,537.85            | 0.36         | <b>India</b>                                    | <b>28,428,422.83</b> | <b>22.01</b> |
| 18,000 INNOVENT BIOLOGICS, INC.                                                                                           | 109,147.32            | 0.08         | 33,291 ADANI GREEN ENERGY LTD                   | 755,869.10           | 0.59         |
| 170,000 KINGDEE INTL SOFTWARE GROUP CO                                                                                    | 196,974.99            | 0.15         | 37,180 ASHOK LEYLAND -DEMATERIALISED-           | 104,439.62           | 0.08         |
| 129,600 LI AUTO INC                                                                                                       | 1,803,642.06          | 1.40         | 58,998 ASIAN PAINTS LTD                         | 2,343,762.30         | 1.81         |
| 286,500 LONGFOR GRP-REGISTERED SHS                                                                                        | 554,743.37            | 0.43         | 26,383 ASTRAL POLY TECHNIK LTD REG              | 626,366.42           | 0.48         |
| 16,200 POP MART INTERNATIONAL GROUP LIMITED                                                                               | 111,059.13            | 0.09         | 10,339 AU SMALL FINANCE BANK LTD                | 91,311.81            | 0.07         |
| 143,000 SINO BIOPHARMA                                                                                                    | 68,669.60             | 0.05         | 19,070 BRITANNIA INDUSTRIES - REG SHS           | 1,442,323.37         | 1.12         |
| 405,000 WUXI BIOLOGICS                                                                                                    | 912,457.68            | 0.71         | 180,273 DABUR INDIA LTD DEMATERIALISED          | 1,344,928.17         | 1.04         |
| 145,700 XPENG INC REGISTERED SHS                                                                                          | 993,219.36            | 0.77         | 52,693 HAVELLS INDIA LTD                        | 1,265,681.87         | 0.98         |
| 40,000 YADEA GROUP HOLDINGS LTD                                                                                           | 71,168.48             | 0.06         | 124,896 HCL TECHNOLOGIES LTD - DEMATERIALISED   | 2,676,877.37         | 2.07         |
| <b>China</b>                                                                                                              | <b>27,571,282.49</b>  | <b>21.35</b> | 97,023 HINDUSTAN UNILEVER                       | 3,425,045.50         | 2.65         |
| 11,200 BYD COMPANY LTD -A-                                                                                                | 491,790.43            | 0.38         | 236,367 INFOSYS TECHNOLOGIES DEMATERIALISED     | 5,290,253.71         | 4.10         |
| 105,500 BYD COMPANY LTD -H-                                                                                               | 3,854,646.08          | 2.98         | 83,182 KOTAK MAHINDRA BANK                      | 1,840,249.92         | 1.42         |
| 230,800 CHINA MERC SHEKOU IND ZONE HLDGS COLTD                                                                            | 403,977.57            | 0.31         | 40,191 MACROTECH DEVELOPERS LIMITED             | 592,016.97           | 0.46         |
| 60,000 CMOC GROUP LIMITED -H- REG SHS                                                                                     | 58,938.01             | 0.05         | 87,867 MAHINDRA and MAHINDRA LTD - REG SHS      | 3,245,053.44         | 2.51         |
| 27,640 CONTEMPORARY AMPEREX TECHNO. CO LTD A                                                                              | 994,796.66            | 0.77         | 130,021 MARICO LTD DEMATERIALISED               | 1,078,940.81         | 0.84         |
| 6,800 GANFENG LITHIUM GROUP CO., LTD.                                                                                     | 33,491.57             | 0.03         | 14,942 PL INDUSTRIES LTD - REG SHS              | 830,133.26           | 0.64         |
| 26,100 HANGZHOU TIGERMED CONSULTING CO LTD                                                                                | 257,283.54            | 0.20         | 1,357 SUPREME INDUSTRIES LTD                    | 86,173.87            | 0.07         |
| 230,000 HANSON PHARMACEUTICAL GRP CO LTD                                                                                  | 620,342.48            | 0.48         | 425,904 ZOMATO --- REGISTERED SHS 144A REG S    | 1,388,995.32         | 1.08         |
| 28,300 LIVZON PHARMACEUTICAL -A-                                                                                          | 164,373.70            | 0.13         | <b>Indonesia</b>                                | <b>967,310.99</b>    | <b>0.75</b>  |
| 363,100 MEITUAN - SHS 114A/REG S                                                                                          | 8,040,338.90          | 6.23         | 5,312,000 KALBE FARMA                           | 605,231.19           | 0.47         |
| 257,400 NETEASE INC - REG SHS                                                                                             | 4,987,290.91          | 3.86         | 2,015,400 PT MERDEKA COPPER GOLD TBK            | 362,079.80           | 0.28         |
| 177,846 NIO INC-CLASS A SHARES                                                                                            | 1,290,201.91          | 1.00         | <b>Malaysia</b>                                 | <b>4,633,172.40</b>  | <b>3.59</b>  |
| 578,000 SHANDONG WEIGAO GRP -H-                                                                                           | 418,199.79            | 0.32         | 316,010 MALAYAN BANKING BHD                     | 803,154.59           | 0.62         |
| 17,000 SHANGHAI FOSUN PHARMACEUTICAL CO-A-                                                                                | 67,211.48             | 0.05         | 38,100 NESTLE (M) BHD                           | 960,937.97           | 0.74         |
| 238,800 SHANGHAI PHARMACEUTICAL LTD -H-                                                                                   | 389,828.18            | 0.30         | 266,700 PERLIS PLANTATIONS BHD                  | 935,251.36           | 0.72         |
| 75,800 SHANGHAI PUTAILAI NEW ENERGY TECH                                                                                  | 161,918.23            | 0.13         | 415,900 PRESS MTL ALUMI - REGISTERED            | 510,359.82           | 0.40         |
| 170,000 SINOPHARM GROUP CO LTD                                                                                            | 455,231.09            | 0.35         | 1,287,200 PUBLIC BANK BHD                       | 1,423,468.66         | 1.10         |
| 28,840 SUNGROW POWER SUPPLY CO LTD                                                                                        | 410,348.39            | 0.32         | <b>Philippines</b>                              | <b>1,311,482.35</b>  | <b>1.02</b>  |
| 127,500 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD                                                                             | 943,838.50            | 0.73         | 2,275,300 SM PRIME HOLDINGS INC                 | 1,311,482.35         | 1.02         |
| 65,800 SZ INNOVANCE TECHNOLOGY -A-                                                                                        | 587,142.73            | 0.45         | <b>Singapore</b>                                | <b>675,492.90</b>    | <b>0.52</b>  |
| 14,700 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS                                                                              | 615,418.16            | 0.48         | 81,600 BOC AVIATION SHS UNITARY 144A - REG SHS  | 675,492.90           | 0.52         |
| 49,071 VIPSHOP HOLDINGS ADR 1/5 REPR                                                                                      | 771,886.83            | 0.60         | <b>South Korea</b>                              | <b>18,278,971.62</b> | <b>14.15</b> |
| 40,400 WUXI APPTec CO LTD.                                                                                                | 283,983.87            | 0.22         | 842 CJ CHEILJEDANG                              | 195,739.09           | 0.15         |
| 38,600 WUXI APP TEC CO LTD A                                                                                              | 288,783.45            | 0.22         | 13,162 COWAY CO LTD                             | 671,335.49           | 0.52         |
| 94,267 YUNNAN BAIYAO GROUP -A-                                                                                            | 821,627.33            | 0.64         | 23,740 HANA FINANCIAL GROUP INC                 | 1,067,455.86         | 0.83         |
| 74,100 ZHEJIANG WEIXING NEW BUILDING MATERIALS                                                                            | 158,392.70            | 0.12         | 14,125 HANWHA SOLUTIONS CORPORATIO              | 279,216.38           | 0.22         |
|                                                                                                                           |                       |              | 33,426 KAKAO                                    | 924,026.86           | 0.72         |
|                                                                                                                           |                       |              | 30,272 KB FINANCIAL GROUP INC                   | 1,872,757.40         | 1.45         |
|                                                                                                                           |                       |              | 987 KOREAN AIR                                  | 17,019.84            | 0.01         |
|                                                                                                                           |                       |              | 4,322 LG CHEM LTD - REG SHS                     | 1,178,246.56         | 0.91         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value          | % of NAV     |
|-------------------------------------------------|-----------------------|--------------|
|                                                 | USD                   |              |
| 1,147 LG CHEM LTD-REG SHS-NON-CUM PFD ISSUE 01  | 212,699.78            | 0.16         |
| 15,998 NAVER                                    | 2,072,387.59          | 1.60         |
| 1,117 NCISOFT                                   | 163,146.75            | 0.13         |
| 3,777 POSCO FUTURE M CO. LTD.                   | 722,069.30            | 0.56         |
| 7,777 SAMSUNG ELECTRO MECHANICS                 | 787,988.47            | 0.61         |
| 34,687 SHINHAN FINANCIAL GROUP                  | 1,472,148.46          | 1.14         |
| 8,171 SK BIOPHARMACEUTICALS CO LTD              | 649,831.01            | 0.50         |
| 2,620 SKC CO LTD                                | 286,903.73            | 0.22         |
| 36,660 SK HYNIX INC                             | 4,894,728.25          | 3.79         |
| 1,076 SK SQUARE CO., LTD.                       | 66,483.75             | 0.05         |
| 62,836 WOORI FINANCIAL GROUP                    | 744,787.05            | 0.58         |
| <b>Taiwan</b>                                   | <b>29,587,683.14</b>  | <b>22.91</b> |
| 341,000 ACER INC                                | 439,631.26            | 0.34         |
| 874,446 CATHAY FINANCIAL                        | 1,837,505.57          | 1.42         |
| 462,000 CHINA AIRLINES                          | 313,873.36            | 0.24         |
| 399,000 CHINA STEEL CORP                        | 291,875.68            | 0.23         |
| 1,356,000 CHINATRUST FINANCIAL HLDGS            | 1,473,981.92          | 1.14         |
| 146,000 CHUNGHWA TELECOM                        | 578,989.39            | 0.45         |
| 380,000 DELTA ELECTRONIC INC - REG SHS          | 4,568,906.61          | 3.54         |
| 1,296,413 E.SUN FINANCIAL HOLDING               | 1,149,080.00          | 0.89         |
| 425,000 EVA AIRWAYS CORP                        | 503,609.86            | 0.39         |
| 92,400 EVERGREEN MARINE CORP                    | 586,870.19            | 0.45         |
| 794,290 FIRST FINANCIAL HOLDING COMPANY         | 687,707.37            | 0.53         |
| 8,000 FORTUNE ELECTRIC CO LTD                   | 159,006.42            | 0.12         |
| 696,965 FUBON FINANCIAL HOLDING COMPANY         | 1,990,918.23          | 1.54         |
| 64,300 HOTAI MOTOR                              | 1,440,559.60          | 1.12         |
| 375,000 LITE-ON TECHNOLOGY CORP                 | 1,179,039.55          | 0.91         |
| 1,029,949 MEGA FINANCIAL HOLDING COMPANY        | 1,279,034.60          | 0.99         |
| 729,607 SINOPAC HOLDINGS                        | 559,081.03            | 0.43         |
| 1,161,549 TAISHIN FINANCIAL HOLDINGS            | 675,350.74            | 0.52         |
| 192,000 TAIWAN SEMICONDUCTOR CO                 | 5,806,135.81          | 4.50         |
| 1,978,000 UNITED MICROELECTRONICS CORP          | 3,362,657.12          | 2.60         |
| 11,000 VOLTRONIC POWER TECHNOLOGY CORP          | 703,868.83            | 0.54         |
| <b>Thailand</b>                                 | <b>8,405,158.63</b>   | <b>6.51</b>  |
| 12,800 ADVANCED INFO SERVICE -F-                | 103,426.30            | 0.08         |
| 1,188,800 AIRPORT OF THAILAND PUB CO -F-        | 2,364,484.43          | 1.83         |
| 841,500 CENTRAL PATTANA (FOREIGN REGISTERED)    | 1,752,171.50          | 1.36         |
| 1,058,000 CP SEVEN ELEVEN ALL FOREIGN - REG SHS | 2,153,647.67          | 1.67         |
| 610,900 DELTA ELECTRONICS (THAILAND) PUBLIC CO  | 2,031,428.73          | 1.57         |
| <b>United States of America</b>                 | <b>1,136,709.98</b>   | <b>0.88</b>  |
| 25,249 YUM CHINA HOLDINGS INC WI                | 1,136,709.98          | 0.88         |
| <b>Total securities portfolio</b>               | <b>128,651,738.97</b> | <b>99.61</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                          | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|---------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | USD                     |              |                                                   | USD                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>2,165,545,133.31</b> | <b>99.60</b> |                                                   |                       |              |
| <b>Shares</b>                                                                                                             | <b>2,165,545,133.31</b> | <b>99.60</b> |                                                   |                       |              |
| <b>Bermuda</b>                                                                                                            | <b>14,035,342.19</b>    | <b>0.65</b>  |                                                   |                       |              |
| 2,504,000 ALIBABA HEALTH INFORMATION                                                                                      | 1,724,676.97            | 0.08         | 3,006,100 NETEASE INC - REG SHS                   | 58,245,125.06         | 2.68         |
| 68,026 CREDICORP                                                                                                          | 12,310,665.22           | 0.57         | 1,954,637 NIO INC-CLASS A SHARES                  | 14,180,113.09         | 0.65         |
| <b>Brazil</b>                                                                                                             | <b>54,067,204.55</b>    | <b>2.49</b>  | 5,953,200 SHANDONG WEIGAO GRP -H-                 | 4,307,313.15          | 0.20         |
| 2,131,979 B3 REG SHS                                                                                                      | 4,192,853.04            | 0.19         | 468,860 SHANGHAI FOSUN PHARMACEUTICAL CO-A-       | 1,853,692.52          | 0.09         |
| 4,098,903 CONCESSOES RODOVIARIAS                                                                                          | 9,107,312.91            | 0.42         | 122,300 SHANGHAI PHARMACEUTICAL LTD -A-           | 369,591.68            | 0.02         |
| 1,251,814 CPFL ENERGIA SA                                                                                                 | 7,799,394.92            | 0.36         | 3,403,300 SHANGHAI PHARMACEUTICAL LTD -H-         | 5,555,704.60          | 0.26         |
| 4,999,104 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA                                                                        | 3,671,887.87            | 0.17         | 812,300 SHANGHAI PUTAILAI NEW ENERGY TECH         | 1,735,173.87          | 0.08         |
| 1,787,329 KLABIN SA - CDA 1 SH + 4 PFD SHS                                                                                | 6,856,148.08            | 0.32         | 2,316,400 SINOPHARM GROUP CO LTD                  | 6,202,925.28          | 0.29         |
| 913,528 LOCALIZA RENT A CAR SA                                                                                            | 6,877,695.86            | 0.32         | 276,580 SUNGROW POWER SUPPLY CO LTD               | 3,935,303.65          | 0.18         |
| 1,489,154 NATURA CO HLDG - REG SHS                                                                                        | 3,841,963.05            | 0.18         | 1,592,600 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD   | 11,789,468.18         | 0.54         |
| 2,892,368 RUMO SA                                                                                                         | 10,622,354.49           | 0.49         | 415,750 SZ INNOVANCE TECHNOLOGY -A-               | 3,709,796.22          | 0.17         |
| 209,289 TOTVS                                                                                                             | 1,097,594.33            | 0.05         | 167,108 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS     | 6,996,006.69          | 0.32         |
| <b>Cayman Islands</b>                                                                                                     | <b>79,297,449.11</b>    | <b>3.65</b>  | 278,800 TONGCHENG TRAVEL HOLDINGS LIMITED         | 716,428.68            | 0.03         |
| 9,712,000 BOSIDENG INTERNATIONAL HOLDINGS LTD                                                                             | 5,576,519.06            | 0.26         | 543,585 VIPSHOP HOLDINGS ADR 1/5 REPR             | 8,550,592.05          | 0.39         |
| 3,705,000 GEELY AUTOMOBILE                                                                                                | 5,809,719.43            | 0.27         | 442,520 WUXI APPTec CO LTD.                       | 3,110,607.43          | 0.14         |
| 1,162,500 INNOVENT BIOLOGICS, INC.                                                                                        | 7,049,097.66            | 0.32         | 405,092 WUXI APP TEC CO LTD A                     | 3,030,670.06          | 0.14         |
| 3,768,000 KINGDEE INTL SOFTWARE GROUP CO                                                                                  | 4,365,892.74            | 0.20         | 973,547 YUNNAN BAIYAO GROUP -A-                   | 8,485,395.94          | 0.39         |
| 1,489,384 LI AUTO INC                                                                                                     | 20,727,744.02           | 0.95         | 237,200 ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD    | 1,023,008.28          | 0.05         |
| 3,154,000 LONGFOR GRP-REGISTERED SHS                                                                                      | 6,107,017.77            | 0.28         | 936,532 ZHEJIANG WEIXING NEW BUILDING MATERIALS   | 2,001,887.04          | 0.09         |
| 371,800 POP MART INTERNATIONAL GROUP LIMITED                                                                              | 2,548,875.70            | 0.12         | <b>Colombia</b>                                   | <b>10,688,163.37</b>  | <b>0.49</b>  |
| 6,289,000 SINO BIOPHARMA                                                                                                  | 3,020,021.85            | 0.14         | 262,895 BANCOLOMBIA SA                            | 2,282,518.83          | 0.10         |
| 4,378,000 WUXI BIOLOGICS                                                                                                  | 9,863,554.86            | 0.45         | 427,962 BANCOLOMBIA SA PREF                       | 3,401,930.55          | 0.16         |
| 1,659,800 XPENG INC REGISTERED SHS                                                                                        | 11,314,656.75           | 0.52         | 1,222,815 INTERCONNECTION ELECTRICA SA            | 5,003,713.99          | 0.23         |
| 1,638,000 YADEA GROUP HOLDINGS LTD                                                                                        | 2,914,349.27            | 0.13         | <b>Czech Republic</b>                             | <b>2,241,283.16</b>   | <b>0.10</b>  |
| <b>Chile</b>                                                                                                              | <b>13,572,742.03</b>    | <b>0.62</b>  | 63,458 KOMERCNI BANKA AS                          | 2,241,283.16          | 0.10         |
| 56,568,948 ENEL AMERICAS                                                                                                  | 5,782,897.75            | 0.27         | <b>Greece</b>                                     | <b>4,011,279.15</b>   | <b>0.18</b>  |
| 187,495 SOQUIMICH PREF -B-                                                                                                | 7,789,844.28            | 0.36         | 2,306,916 ALPHA SERVICES AND HOLDINGS S.A         | 4,011,279.15          | 0.18         |
| <b>China</b>                                                                                                              | <b>351,944,137.84</b>   | <b>16.19</b> | <b>Hong Kong</b>                                  | <b>27,235,667.63</b>  | <b>1.25</b>  |
| 169,000 BYD COMPANY LTD -A-                                                                                               | 7,420,766.24            | 0.34         | 12,360,000 BEIJING ENTERPRISES WATER              | 3,850,822.45          | 0.18         |
| 1,219,500 BYD COMPANY LTD -H-                                                                                             | 44,556,785.78           | 2.05         | 3,508,000 CHINA MENGNIU DAIRY                     | 8,445,412.17          | 0.39         |
| 2,147,100 CHINA MERC SHEKOU IND ZONE HLDGS COLTD                                                                          | 3,758,146.58            | 0.17         | 4,801,600 CHOW TAI FOOK JEWELLERY GROUP - REG SHS | 5,408,959.00          | 0.25         |
| 5,781,000 CMOC GROUP LIMITED -H- REG SHS                                                                                  | 5,678,676.99            | 0.26         | 12,236,000 CSPC PHARMACEUTICAL                    | 9,530,474.01          | 0.44         |
| 688,200 CMOC GROUP LTD-A                                                                                                  | 855,498.54              | 0.04         | <b>Hungary</b>                                    | <b>11,700,468.18</b>  | <b>0.54</b>  |
| 339,616 CONTEMPORARY AMPEREX TECHNO. CO LTD A                                                                             | 12,223,186.07           | 0.56         | 378,858 CHEMICAL WORKS OF RICHTER GEDEON-REG SHS  | 11,700,468.18         | 0.54         |
| 258,700 GANFENG LITHIUM GROUP CO., LTD.                                                                                   | 1,274,157.36            | 0.06         | <b>India</b>                                      | <b>386,497,309.21</b> | <b>17.78</b> |
| 202,200 HANGZHOU TIGERMED CONSULTING CO LTD                                                                               | 1,993,208.13            | 0.09         | 395,274 ADANI GREEN ENERGY LTD                    | 8,974,659.91          | 0.41         |
| 2,100,000 HANSON PHARMACEUTICAL GRP CO LTD                                                                                | 5,663,996.56            | 0.26         | 1,882,966 ASHOK LEYLAND -DEMATERIALISED-          | 5,289,302.07          | 0.24         |
| 528,214 LIVZON PHARMACEUTICAL -A-                                                                                         | 3,068,003.22            | 0.14         | 628,713 ASIAN PAINTS LTD                          | 24,976,335.20         | 1.15         |
| 5,403,500 MEITUAN - SHS 114A/REG S                                                                                        | 119,652,908.90          | 5.50         | 318,317 ASTRAL POLY TECHNIK LTD REG               | 7,557,255.83          | 0.35         |
|                                                                                                                           |                         |              | 74,093 AU SMALL FINANCE BANK LTD                  | 654,368.52            | 0.03         |
|                                                                                                                           |                         |              | 211,149 BRITANNIA INDUSTRIES - REG SHS            | 15,969,855.08         | 0.73         |
|                                                                                                                           |                         |              | 1,520,959 DABUR INDIA LTD DEMATERIALISED          | 11,347,126.84         | 0.52         |
|                                                                                                                           |                         |              | 509,499 HAVELLS INDIA LTD                         | 12,238,127.37         | 0.56         |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value         | % of NAV    | Quantity                                        | Market Value          | % of NAV     |
|---------------------------------------------------|----------------------|-------------|-------------------------------------------------|-----------------------|--------------|
|                                                   | USD                  |             |                                                 | USD                   |              |
| 1,845,419 HCL TECHNOLOGIES LTD - DEMATERIALISED   | 39,552,590.57        | 1.82        | <b>Singapore</b>                                | <b>5,451,128.39</b>   | <b>0.25</b>  |
| 60,976 HERO HONDA MOTORS LTD DEMATERIALISED       | 4,156,492.25         | 0.19        | 658,500 BOC AVIATION SHS UNITARY 144A - REG SHS | 5,451,128.39          | 0.25         |
| 1,098,762 HINDUSTAN UNILEVER                      | 38,787,811.64        | 1.78        | <b>South Africa</b>                             | <b>166,194,672.48</b> | <b>7.64</b>  |
| 4,433,709 INFOSYS TECHNOLOGIES DEMATERIALISED     | 99,233,164.88        | 4.56        | 784,561 ABSA GRP - REG SHS                      | 7,987,442.81          | 0.37         |
| 1,078,679 KOTAK MAHINDRA BANK                     | 23,863,804.05        | 1.10        | 373 ANGLO AMERICAN PLATINUM LIMITED             | 13,428.02             | 0.00         |
| 449,522 MACROTECH DEVELOPERS LIMITED              | 6,621,498.69         | 0.30        | 769,571 ASPEN PHARMACARE HOLDINGS PLC           | 8,708,347.12          | 0.40         |
| 1,118,909 MAHINDRA and MAHINDRA LTD - REG SHS     | 41,322,902.76        | 1.90        | 532,080 BID CORPORATION LIMITED                 | 13,670,611.19         | 0.63         |
| 1,219,149 MARICO LTD DEMATERIALISED               | 10,116,747.40        | 0.47        | 625,871 CLICKS GROUP                            | 14,417,665.42         | 0.66         |
| 170,590 PL INDUSTRIES LTD - REG SHS               | 9,477,475.15         | 0.44        | 5,070,956 FIRSTRAND LTD                         | 24,441,856.83         | 1.12         |
| 47,705 SUPREME INDUSTRIES LTD                     | 3,029,421.07         | 0.14        | 117,956 IMPALA PLATINUM HOLDINGS LTD            | 662,320.69            | 0.03         |
| 7,153,117 ZOMATO --- REGISTERED SHS 144A REG S    | 23,328,369.93        | 1.07        | 211,555 NASPERS LTD - REG SHS                   | 51,498,826.55         | 2.37         |
| <b>Indonesia</b>                                  | <b>10,912,048.00</b> | <b>0.50</b> | 404,293 NEDBANK GROUP                           | 7,014,169.56          | 0.32         |
| 66,031,600 KALBE FARMA                            | 7,523,415.67         | 0.35        | 3,306,915 OLD MUTUAL -REGISTERED SHS            | 2,629,032.93          | 0.12         |
| 17,935,800 PT MERDEKA COPPER GOLD TBK             | 3,222,283.84         | 0.15        | 1,639,015 SANLAM LTD                            | 8,369,856.79          | 0.38         |
| 1,139,600 PT UNILEVER INDONESIA TBK               | 166,348.49           | 0.01        | 1,283,419 STANDARD BANK GROUP LIMITED           | 18,049,447.62         | 0.83         |
| <b>Kazakhstan</b>                                 | <b>-</b>             | <b>0.00</b> | 2,209,194 WOOLWORTHS HOLDINGS                   | 8,731,666.95          | 0.40         |
| 409,695 POLYMETAL INTERNATIONAL PLC               | -                    | 0.00        | <b>South Korea</b>                              | <b>270,826,425.46</b> | <b>12.46</b> |
| <b>Malaysia</b>                                   | <b>67,844,858.37</b> | <b>3.12</b> | 14,933 CJ CHEILJEDANG                           | 3,471,462.95          | 0.16         |
| 6,497,300 CIMB GROUP HOLDINGS BHD                 | 12,684,280.51        | 0.58        | 134,266 COWAY CO LTD                            | 6,848,315.66          | 0.31         |
| 421,800 GAMUDA BHD                                | 826,523.06           | 0.04        | 303,828 HANA FINANCIAL GROUP INC                | 13,661,456.58         | 0.63         |
| 3,206,272 MALAYAN BANKING BHD                     | 8,148,894.26         | 0.37        | 195,681 HANWHA SOLUTIONS CORPORATIO             | 3,868,130.27          | 0.18         |
| 422,000 NESTLE (M) BHD                            | 10,643,459.89        | 0.49        | 431,724 KAKAO                                   | 11,934,559.09         | 0.55         |
| 3,323,000 PERLIS PLANTATIONS BHD                  | 11,652,944.33        | 0.54        | 398,132 KB FINANCIAL GROUP INC                  | 24,630,174.71         | 1.13         |
| 7,146,300 PRESS MTL ALUMI - REGISTERED            | 8,769,378.15         | 0.40        | 598,391 KOREAN AIR                              | 10,318,664.32         | 0.47         |
| 13,672,000 PUBLIC BANK BHD                        | 15,119,378.17        | 0.70        | 57,851 LG CHEM LTD - REG SHS                    | 15,771,111.06         | 0.73         |
| <b>Mexico</b>                                     | <b>58,891,875.15</b> | <b>2.71</b> | 13,990 LG CHEM LTD-REG SHS-NON-CUM PFD ISSUE 01 | 2,594,306.85          | 0.12         |
| 2,426,477 FOMENTO ECONOMICO MEX-1 SHS-B- 4 SHS-D- | 24,059,296.51        | 1.11        | 18,724 LG CORP                                  | 1,132,575.08          | 0.05         |
| 353,585 GRUPO AEROPORTUARUI DEL SURESTE -B-       | 10,053,962.87        | 0.46        | 4,395 LG H&H                                    | 1,273,766.95          | 0.06         |
| 2,628,026 GRUPO FINANCIERO BANORTE -O-            | 18,702,674.70        | 0.86        | 189,687 NAVER                                   | 24,572,133.11         | 1.13         |
| 1,849,100 PROLOGIS PROPERTY MEXICO                | 6,075,941.07         | 0.28        | 10,255 NCISOFT                                  | 1,497,824.46          | 0.07         |
| <b>Netherlands</b>                                | <b>13,856,393.81</b> | <b>0.64</b> | 43,445 POSCO FUTURE M CO. LTD.                  | 8,305,613.08          | 0.38         |
| 1,636,712 NEPI ROCKCASTLE N.V                     | 13,856,393.81        | 0.64        | 122,184 SAMSUNG ELECTRO MECHANICS               | 12,380,041.55         | 0.57         |
| <b>Philippines</b>                                | <b>15,007,893.21</b> | <b>0.69</b> | 451,528 SHINHAN FINANCIAL GROUP                 | 19,163,267.20         | 0.88         |
| 26,037,300 SM PRIME HOLDINGS INC                  | 15,007,893.21        | 0.69        | 73,051 SK BIOPHARMACEUTICALS CO LTD             | 5,809,669.01          | 0.27         |
| <b>Poland</b>                                     | <b>19,004,576.53</b> | <b>0.87</b> | 32,299 SKC CO LTD                               | 3,536,909.76          | 0.16         |
| 952,071 ALLEGRO EU                                | 8,638,952.05         | 0.40        | 656,258 SK HYNIX INC                            | 87,621,510.42         | 4.03         |
| 27,578 BUDIMEX                                    | 4,295,249.35         | 0.20        | 70,930 SK SQUARE CO., LTD.                      | 4,382,613.84          | 0.20         |
| 13,542 MBANK S.A.                                 | 2,179,400.96         | 0.10        | 679,356 WOORI FINANCIAL GROUP                   | 8,052,319.51          | 0.37         |
| 32,857 SANTANDER BANK POLSKA SPOLKA-BEARER SHS    | 3,890,974.17         | 0.18        | <b>Taiwan</b>                                   | <b>405,560,211.19</b> | <b>18.65</b> |
| <b>Qatar</b>                                      | <b>22,570,456.13</b> | <b>1.04</b> | 6,291,000 ACER INC                              | 8,110,616.59          | 0.37         |
| 4,848,275 QATAR NATIONAL BANK                     | 22,570,456.13        | 1.04        | 10,219,886 CATHAY FINANCIAL                     | 21,475,422.66         | 0.99         |
| <b>Russia</b>                                     | <b>-</b>             | <b>0.00</b> | 6,699,000 CHINA AIRLINES                        | 4,551,163.74          | 0.21         |
| 159,404 PHOSAGRO SP GDR REP                       | -                    | 0.00        | 16,059,000 CHINA STEEL CORP                     | 11,747,447.61         | 0.54         |
| 40,565 POLYUS GOLD CO ZAO                         | -                    | 0.00        | 16,493,000 CHINATRUST FINANCIAL HLDGS           | 17,928,011.62         | 0.82         |
|                                                   |                      |             | 984,000 CHUNGHWA TELECOM                        | 3,902,229.86          | 0.18         |
|                                                   |                      |             | 4,738,000 DELTA ELECTRONIC INC - REG SHS        | 56,967,051.37         | 2.62         |

**Securities Portfolio as at 30/09/24**

| Quantity                                         | Market Value            | % of NAV     |
|--------------------------------------------------|-------------------------|--------------|
|                                                  | USD                     |              |
| 15,105,819 E.SUN FINANCIAL HOLDING               | 13,389,093.23           | 0.62         |
| 5,346,000 EVA AIRWAYS CORP                       | 6,334,819.51            | 0.29         |
| 1,307,400 EVERGREEN MARINE CORP                  | 8,303,832.14            | 0.38         |
| 10,265,047 FIRST FINANCIAL HOLDING COMPANY       | 8,887,621.04            | 0.41         |
| 137,000 FORTUNE ELECTRIC CO LTD                  | 2,722,984.92            | 0.13         |
| 8,601,306 FUBON FINANCIAL HOLDING COMPANY        | 24,570,095.94           | 1.13         |
| 644,200 HOTAI MOTOR                              | 14,432,480.49           | 0.66         |
| 6,803,400 HUA NAN FINANCIAL HOLDING CO LTD       | 5,525,011.07            | 0.25         |
| 4,983,000 LITE-ON TECHNOLOGY CORP                | 15,667,077.48           | 0.72         |
| 12,271,329 MEGA FINANCIAL HOLDING COMPANY        | 15,239,059.81           | 0.70         |
| 9,447,907 SINOPAC HOLDINGS                       | 7,239,713.43            | 0.33         |
| 11,553,980 TAISHIN FINANCIAL HOLDINGS            | 6,717,744.13            | 0.31         |
| 3,294,000 TAIWAN SEMICONDUCTOR CO                | 99,611,517.43           | 4.58         |
| 26,474,000 UNITED MICROELECTRONICS CORP          | 45,006,564.55           | 2.07         |
| 113,000 VOLTRONIC POWER TECHNOLOGY CORP          | 7,230,652.57            | 0.33         |
| <b>Thailand</b>                                  | <b>90,194,199.72</b>    | <b>4.15</b>  |
| 10,631,300 AIRPORT OF THAILAND PUB CO -F-        | 21,145,308.97           | 0.97         |
| 3,953,800 BANGKOK DUSIT MED SERVICE-F            | 3,686,240.27            | 0.17         |
| 7,096,300 CENTRAL PATTANA (FOREIGN REGISTERED)   | 14,775,917.50           | 0.68         |
| 12,267,700 CP SEVEN ELEVEN ALL FOREIGN - REG SHS | 24,971,931.49           | 1.15         |
| 7,548,900 DELTA ELECTRONICS (THAILAND) PUBLIC CO | 25,102,393.77           | 1.15         |
| 68,700 KASIKORNBANK -F-                          | 512,407.72              | 0.02         |
| <b>Turkey</b>                                    | <b>2,980,344.06</b>     | <b>0.14</b>  |
| 3,295,268 YAPI VE KREDI BANKASI AS               | 2,980,344.06            | 0.14         |
| <b>United Arab Emirates</b>                      | <b>42,881,043.31</b>    | <b>1.97</b>  |
| 3,120,628 ABU DHABI COMMERCIAL BANK              | 7,153,743.08            | 0.33         |
| 4,657,458 BANK ABU DHABI                         | 17,422,678.65           | 0.80         |
| 3,634,208 EMIRATES TELECOM                       | 18,304,621.58           | 0.84         |
| <b>United States of America</b>                  | <b>18,077,961.08</b>    | <b>0.83</b>  |
| 401,554 YUM CHINA HOLDINGS INC WI                | 18,077,961.08           | 0.83         |
| <b>Other transferable securities</b>             | <b>-</b>                | <b>0.00</b>  |
| <b>Shares</b>                                    | <b>-</b>                | <b>0.00</b>  |
| <b>Russia</b>                                    | <b>-</b>                | <b>0.00</b>  |
| 1,027 PHOSAGRO SPONS GDR REP.0.333               | -                       | 0.00         |
| <b>Total securities portfolio</b>                | <b>2,165,545,133.31</b> | <b>99.60</b> |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                               | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|----------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                        | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>216,136,779.87</b> | <b>99.69</b> | 21,419 PUMA AG                         | 803,212.50            | 0.37         |
| <b>Shares</b>                                                                                                             | <b>216,136,779.87</b> | <b>99.69</b> | 5,613 SARTORIUS VORZ.OHNE STIMMRECHT.  | 1,415,598.60          | 0.65         |
| <b>Austria</b>                                                                                                            | <b>1,269,927.00</b>   | <b>0.59</b>  | 29,509 SYMRISE AG                      | 3,662,066.90          | 1.69         |
| 17,046 VERBUND AG                                                                                                         | 1,269,927.00          | 0.59         | 44,406 ZALANDO SE                      | 1,315,305.72          | 0.61         |
| <b>Belgium</b>                                                                                                            | <b>3,701,312.38</b>   | <b>1.71</b>  | <b>Ireland</b>                         | <b>3,387,679.20</b>   | <b>1.56</b>  |
| 10,776 ELIA SYSTEM OPERATOR SA                                                                                            | 1,106,695.20          | 0.51         | 36,368 KERRY GROUP -A-                 | 3,387,679.20          | 1.56         |
| 36,329 KBC GROUPE SA                                                                                                      | 2,594,617.18          | 1.20         | <b>Italy</b>                           | <b>14,374,829.11</b>  | <b>6.63</b>  |
| <b>Finland</b>                                                                                                            | <b>26,651,410.48</b>  | <b>12.29</b> | 36,407 AMPLIFON SPA                    | 939,664.67            | 0.43         |
| 18,589 ELISA CORPORATION -A-                                                                                              | 885,208.18            | 0.41         | 156,648 ASSICURAZIONI GENERALI SPA     | 4,065,015.60          | 1.87         |
| 87,610 KESKO CORP                                                                                                         | 1,679,045.65          | 0.77         | 91,199 FINECOBANK                      | 1,402,184.63          | 0.65         |
| 85,843 KONE OYJ -B-                                                                                                       | 4,609,769.10          | 2.13         | 63,795 MEDIOBANCA                      | 977,658.38            | 0.45         |
| 139,250 METSO CORPORATION                                                                                                 | 1,336,800.00          | 0.62         | 53,802 MONCLER SPA                     | 3,067,790.04          | 1.41         |
| 2,769,312 NOKIA OYJ                                                                                                       | 10,866,780.29         | 5.01         | 46,483 POSTE ITALIANE SPA              | 585,220.97            | 0.27         |
| 31,548 ORION CORPORATION (NEW) -B-                                                                                        | 1,552,792.56          | 0.72         | 412,623 TERNA SPA                      | 3,337,294.82          | 1.54         |
| 47,061 SAMPO                                                                                                              | 1,971,855.90          | 0.91         | <b>Luxembourg</b>                      | <b>2,009,708.00</b>   | <b>0.93</b>  |
| 128,679 STORA ENSO -R-                                                                                                    | 1,479,808.50          | 0.68         | 35,320 EUROFINS SCIENTIFIC SE          | 2,009,708.00          | 0.93         |
| 112,903 WARTSILA CORPORATION -B-                                                                                          | 2,269,350.30          | 1.05         | <b>Netherlands</b>                     | <b>37,392,798.73</b>  | <b>17.25</b> |
| <b>France</b>                                                                                                             | <b>60,270,650.19</b>  | <b>27.80</b> | 37,389 AKZO NOBEL NV                   | 2,366,723.70          | 1.09         |
| 12,787 AEROPORTS DE PARIS-ADP-                                                                                            | 1,474,341.10          | 0.68         | 10,636 ARGENX SE                       | 5,164,841.60          | 2.38         |
| 271,915 AXA SA                                                                                                            | 9,389,224.95          | 4.33         | 12,451 ASML HOLDING NV                 | 9,283,465.60          | 4.28         |
| 14,519 BIOMERIEUX SA                                                                                                      | 1,562,244.40          | 0.72         | 204,459 KONINKLIJKE AHOLD DELHAIZE NV  | 6,344,362.77          | 2.93         |
| 43,751 BOUYGUES SA                                                                                                        | 1,315,155.06          | 0.61         | 297,570 KONINKLIJKE KPN NV             | 1,091,784.33          | 0.50         |
| 21,530 COVIVIO SA                                                                                                         | 1,174,461.50          | 0.54         | 64,079 QIAGEN NV - REG SHS             | 2,593,277.13          | 1.20         |
| 152,611 CREDIT AGRICOLE SA                                                                                                | 2,094,585.98          | 0.97         | 141,746 UNIVERSAL MUSIC GROUP N.V.     | 3,331,031.00          | 1.54         |
| 271,127 DASSAULT SYST.                                                                                                    | 9,660,255.01          | 4.46         | 47,702 WOLTERS KLUWER NV               | 7,217,312.60          | 3.33         |
| 23,451 EIFFAGE                                                                                                            | 2,031,794.64          | 0.94         | <b>Spain</b>                           | <b>15,824,887.22</b>  | <b>7.30</b>  |
| 18,881 GECINA                                                                                                             | 1,952,295.40          | 0.90         | 6,896 ACCIONA SA                       | 879,240.00            | 0.41         |
| 120,949 GETLINK ACT                                                                                                       | 1,937,602.98          | 0.89         | 53,277 ACS                             | 2,209,929.96          | 1.02         |
| 4,701 HERMES INTERNATIONAL SA                                                                                             | 10,370,406.00         | 4.78         | 83,990 AMADEUS IT GROUP SA -A-         | 5,452,630.80          | 2.51         |
| 142,816 MICHELIN (CGDE)                                                                                                   | 5,207,071.36          | 2.40         | 75,236 CELLNEX TELECOM SA              | 2,740,847.48          | 1.26         |
| 45,793 REXEL SA                                                                                                           | 1,189,244.21          | 0.55         | 103,031 EDP RENOVAVEIS SA - BEARER SHS | 1,618,617.01          | 0.75         |
| 46,198 SCHNEIDER ELECTRIC SE                                                                                              | 10,911,967.60         | 5.03         | 167,351 REDEIA CORPORACION SA          | 2,923,621.97          | 1.35         |
| <b>Germany</b>                                                                                                            | <b>46,520,626.51</b>  | <b>21.46</b> | <b>Switzerland</b>                     | <b>4,732,951.05</b>   | <b>2.18</b>  |
| 33,299 ADIDAS AG - REG SHS                                                                                                | 7,921,832.10          | 3.65         | 38,277 DSM FIRMENICH AG                | 4,732,951.05          | 2.18         |
| 11,025 CARL ZEISS MEDITEC AG - INHABER-AKT                                                                                | 784,428.75            | 0.36         | <b>Total securities portfolio</b>      | <b>216,136,779.87</b> | <b>99.69</b> |
| 31,544 DEUTSCHE BOERSE AG                                                                                                 | 6,646,320.80          | 3.07         |                                        |                       |              |
| 39,142 GEA GROUP AG - INHABER-AKT                                                                                         | 1,720,682.32          | 0.79         |                                        |                       |              |
| 29,536 HENKEL AG & CO KGAA                                                                                                | 2,255,073.60          | 1.04         |                                        |                       |              |
| 34,188 HENKEL AG & CO KGAA PREFERENTIAL SHARE                                                                             | 2,885,467.20          | 1.33         |                                        |                       |              |
| 15,008 KNORR-BREMSE AG - BEARER SHS                                                                                       | 1,198,388.80          | 0.55         |                                        |                       |              |
| 14,869 LEG IMMOBILIEN - NAMEN AKT                                                                                         | 1,394,414.82          | 0.64         |                                        |                       |              |
| 27,601 MERCK KGAA                                                                                                         | 4,360,958.00          | 2.01         |                                        |                       |              |
| 20,548 MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                           | 10,156,876.40         | 4.68         |                                        |                       |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                            | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|-----------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                     | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>3,248,061,969.79</b> | <b>99.24</b> | 102,690 LEG IMMOBILIEN - NAMEN AKT                  | 9,630,268.20          | 0.29         |
| <b>Shares</b>                                                                                                             | <b>3,248,061,969.79</b> | <b>99.24</b> | 332,495 MERCK KGAA                                  | 52,534,210.00         | 1.61         |
| <b>Austria</b>                                                                                                            | <b>8,309,804.50</b>     | <b>0.25</b>  | 166,428 MUENCHENER RUECKVERSICHERUNGS AG<br>REG SHS | 82,265,360.40         | 2.51         |
| 111,541 VERBUND AG                                                                                                        | 8,309,804.50            | 0.25         | 160,650 PUMA AG                                     | 6,024,375.00          | 0.18         |
| <b>Belgium</b>                                                                                                            | <b>25,905,510.24</b>    | <b>0.79</b>  | 314,647 ZALANDO SE                                  | 9,319,844.14          | 0.28         |
| 62,389 ELIA SYSTEM OPERATOR SA                                                                                            | 6,407,350.30            | 0.20         | <b>Ireland</b>                                      | <b>25,795,563.75</b>  | <b>0.79</b>  |
| 273,007 KBC GROUPE SA                                                                                                     | 19,498,159.94           | 0.60         | 276,925 KERRY GROUP -A-                             | 25,795,563.75         | 0.79         |
| <b>Denmark</b>                                                                                                            | <b>308,557,440.59</b>   | <b>9.43</b>  | <b>Italy</b>                                        | <b>103,043,110.90</b> | <b>3.15</b>  |
| 332,093 COLOPLAST AS -B-                                                                                                  | 38,979,881.68           | 1.19         | 359,605 AMPLIFON SPA                                | 9,281,405.05          | 0.28         |
| 273,961 DEMANT A/S                                                                                                        | 9,613,891.68            | 0.29         | 1,175,026 ASSICURAZIONI GENERALI SPA                | 30,491,924.70         | 0.93         |
| 150,522 GENMAB AS                                                                                                         | 32,710,541.74           | 1.00         | 687,631 FINECOBANK                                  | 10,572,326.63         | 0.32         |
| 477,785 NOVONESIS A/S                                                                                                     | 30,905,264.10           | 0.94         | 502,633 MEDIOBANCA                                  | 7,702,850.73          | 0.24         |
| 1,300,597 NOVO NORDISK - BEARER AND/OR<br>REGISTERED                                                                      | 137,271,329.92          | 4.19         | 329,556 MONCLER SPA                                 | 18,791,283.12         | 0.57         |
| 255,773 ORSTED - REG SHS                                                                                                  | 15,275,048.41           | 0.47         | 397,637 POSTE ITALIANE SPA                          | 5,006,249.83          | 0.15         |
| 118,640 PANDORA                                                                                                           | 17,546,175.88           | 0.54         | 2,620,805 TERNA SPA                                 | 21,197,070.84         | 0.65         |
| 1,323,802 VESTAS WIND SYSTEMS AS - BEARER/ REG<br>SHS                                                                     | 26,255,307.18           | 0.80         | <b>Netherlands</b>                                  | <b>368,986,511.88</b> | <b>11.27</b> |
| <b>Finland</b>                                                                                                            | <b>131,371,785.24</b>   | <b>4.01</b>  | 288,537 AKZO NOBEL NV                               | 18,264,392.10         | 0.56         |
| 138,170 ELISA CORPORATION -A-                                                                                             | 6,579,655.40            | 0.20         | 189,876 ASML HOLDING NV                             | 141,571,545.60        | 4.33         |
| 611,067 KESKO CORP                                                                                                        | 11,711,099.06           | 0.36         | 1,604,797 KONINKLIJKE AHOLD DELHAIZE NV             | 49,796,850.91         | 1.52         |
| 938,959 METSO CORPORATION                                                                                                 | 9,014,006.40            | 0.28         | 4,463,357 KONINKLIJKE KPN NV                        | 16,376,056.83         | 0.50         |
| 14,466,049 NOKIA OYJ                                                                                                      | 56,764,776.28           | 1.73         | 1,915,329 PROSUS N.V. (ZAR)                         | 75,195,816.54         | 2.30         |
| 539,011 SAMPO                                                                                                             | 22,584,560.90           | 0.69         | 977,645 UNIVERSAL MUSIC GROUP N.V.                  | 22,974,657.50         | 0.70         |
| 902,645 STORA ENSO -R-                                                                                                    | 10,380,417.50           | 0.32         | 296,148 WOLTERS KLUWER NV                           | 44,807,192.40         | 1.37         |
| 713,297 WARTSILA CORPORATION -B-                                                                                          | 14,337,269.70           | 0.44         | <b>Norway</b>                                       | <b>55,527,013.83</b>  | <b>1.70</b>  |
| <b>France</b>                                                                                                             | <b>625,471,131.53</b>   | <b>19.11</b> | 1,017,981 DNB BK ASA                                | 18,740,203.18         | 0.57         |
| 68,783 AEROPORTS DE PARIS-ADP-                                                                                            | 7,930,679.90            | 0.24         | 148,731 GJENSIDIGE FORSIKRING ASA                   | 2,497,617.98          | 0.08         |
| 2,241,795 AXA SA                                                                                                          | 77,409,181.35           | 2.37         | 868,423 MOWI ASA - REG SHS                          | 14,018,142.43         | 0.43         |
| 127,928 COVIVIO SA                                                                                                        | 6,978,472.40            | 0.21         | 1,505,799 ORKLA ASA                                 | 12,739,405.41         | 0.39         |
| 1,197,547 CREDIT AGRICOLE SA                                                                                              | 16,436,332.58           | 0.50         | 655,811 TELENOR ASA                                 | 7,531,644.83          | 0.23         |
| 1,687,559 DASSAULT SYST.                                                                                                  | 60,127,727.17           | 1.84         | <b>Spain</b>                                        | <b>81,764,877.42</b>  | <b>2.50</b>  |
| 43,399 HERMES INTERNATIONAL SA                                                                                            | 95,738,194.00           | 2.93         | 48,577 ACCIONA SA                                   | 6,193,567.50          | 0.19         |
| 18,127 L'OREAL SA                                                                                                         | 7,287,960.35            | 0.22         | 332,440 ACS                                         | 13,789,611.20         | 0.42         |
| 349,793 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                           | 140,634,275.65          | 4.30         | 553,017 AMADEUS IT GROUP SA -A-                     | 35,901,863.64         | 1.10         |
| 1,011,351 MICHELIN (CGDE)                                                                                                 | 36,873,857.46           | 1.13         | 589,223 EDP RENOVAVEIS SA - BEARER SHS              | 9,256,693.33          | 0.28         |
| 362,911 REXEL SA                                                                                                          | 9,424,798.67            | 0.29         | 951,525 REDEIA CORPORACION SA                       | 16,623,141.75         | 0.51         |
| 705,460 SCHNEIDER ELECTRIC SE                                                                                             | 166,629,652.00          | 5.09         | <b>Sweden</b>                                       | <b>82,065,335.56</b>  | <b>2.51</b>  |
| <b>Germany</b>                                                                                                            | <b>311,889,331.71</b>   | <b>9.53</b>  | 414,528 BOLIDEN - REG SHS                           | 12,623,079.29         | 0.39         |
| 220,672 ADIDAS AG - REG SHS                                                                                               | 52,497,868.80           | 1.60         | 1,014,385 ESSITY AB REGISTERED -B-                  | 28,414,974.50         | 0.87         |
| 229,138 DEUTSCHE BOERSE AG                                                                                                | 48,279,376.60           | 1.48         | 957,777 SVENSKA CELLULOSA SCA AB-SHS-B-             | 12,525,687.89         | 0.38         |
| 284,547 GEA GROUP AG - INHABER-AKT                                                                                        | 12,508,686.12           | 0.38         | 1,699,665 SVENSKA HANDELSBANKEN AB-A-               | 15,662,518.89         | 0.48         |
| 244,327 HENKEL AG & CO KGAA                                                                                               | 18,654,366.45           | 0.57         | 535,891 TELE2 AB                                    | 5,442,753.99          | 0.17         |
| 239,040 HENKEL AG & CO KGAA PREFERENTIAL<br>SHARE                                                                         | 20,174,976.00           | 0.62         | 2,547,947 TELIA COMPANY AB                          | 7,396,321.00          | 0.23         |
|                                                                                                                           |                         |              | <b>Switzerland</b>                                  | <b>752,819,407.57</b> | <b>23.00</b> |
|                                                                                                                           |                         |              | 2,078,843 ABB REG.SHS                               | 108,176,237.26        | 3.31         |
|                                                                                                                           |                         |              | 1,265,955 ALCON INC. - REG SHS                      | 113,383,956.24        | 3.46         |
|                                                                                                                           |                         |              | 22,363 BC VAUDOISE - REG SHS                        | 2,074,893.04          | 0.06         |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                       | Market Value            | % of NAV     |
|------------------------------------------------|-------------------------|--------------|
|                                                | EUR                     |              |
| 468,764 COCA COLA HBC NAMEN                    | 15,008,560.74           | 0.46         |
| 245,634 DSM FIRMENICH AG                       | 30,372,644.10           | 0.93         |
| 12,464 GIVAUDAN SA - REG SHS                   | 61,429,667.00           | 1.88         |
| 223,414 JULIUS BAER GROUP - REG SHS            | 12,078,997.93           | 0.37         |
| 70,468 KUEHNE + NAGEL INTERNATIONAL AG         | 17,275,494.61           | 0.53         |
| 181,114 LONZA GROUP                            | 102,845,126.56          | 3.14         |
| 175,784 SGS LTD                                | 17,614,809.67           | 0.54         |
| 495,581 SIG GROUP PREFERENTIAL SHARE           | 9,927,938.46            | 0.30         |
| 201,925 SIKA - REGISTERED SHS                  | 60,076,682.25           | 1.84         |
| 132,852 SONOVA HOLDING LTD - NAMEN-AKT         | 42,870,505.71           | 1.31         |
| 367,826 SWISS RE - REG SHS                     | 45,594,874.08           | 1.39         |
| 35,733 VAT GROUP SA                            | 16,351,135.38           | 0.50         |
| 180,493 ZURICH INSURANCE GROUP - REG SHS       | 97,737,884.54           | 2.99         |
| <b>United Kingdom</b>                          | <b>366,555,145.07</b>   | <b>11.20</b> |
| 1,182,693 3I GROUP PLC                         | 46,977,950.42           | 1.44         |
| 302,048 ADMIRAL GROUP PLC                      | 10,106,383.41           | 0.31         |
| 911,244 AUTO TRADER GROUP PLC                  | 9,503,966.62            | 0.29         |
| 2,199,452 BARRATT DEVELOPMENTS PLC             | 12,654,019.25           | 0.39         |
| 7,654,771 BT GROUP PLC                         | 13,606,641.80           | 0.42         |
| 402,458 COCA-COLA EUROPACIFIC PARTNERS         | 28,397,981.72           | 0.87         |
| 203,390 CRODA INTERNATIONAL PLC - REG SHS      | 10,308,222.22           | 0.31         |
| 1,416,875 INFORMA PLC                          | 13,966,959.62           | 0.43         |
| 161,855 INTERTEK GROUP PLC                     | 10,037,519.38           | 0.31         |
| 1,855,568 KINGFISHER PLC                       | 7,180,973.45            | 0.22         |
| 6,619,297 LEGAL & GENERAL GROUP PLC            | 18,003,087.69           | 0.55         |
| 722,153 MONDI PLC                              | 12,333,146.00           | 0.38         |
| 605,572 PHOENIX GROUP HOLDINGS PLC - REG SHS   | 4,072,081.41            | 0.12         |
| 2,277,381 RELX PLC                             | 96,043,866.70           | 2.93         |
| 225,122 SCHRODERS PLC                          | 944,806.23              | 0.03         |
| 1,940,202 SEGRO (REIT)                         | 20,380,224.12           | 0.62         |
| 451,609 SEVERN TRENT PLC                       | 14,339,895.17           | 0.44         |
| 6,141,830 TAYLOR WIMPEY PLC                    | 12,127,909.01           | 0.37         |
| 189,677 THE BERKELEY GROUP HOLDINGS PLC        | 10,759,875.49           | 0.33         |
| 1,178,609 UNITED UTILITIES GROUP PLC - REG SHS | 14,809,635.36           | 0.45         |
| <b>Total securities portfolio</b>              | <b>3,248,061,969.79</b> | <b>99.24</b> |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value           | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|------------------------|--------------|
|                                                                                                                           | JPY                    |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>101,387,238,250</b> | <b>99.43</b> |
| <b>Shares</b>                                                                                                             | <b>101,387,238,250</b> | <b>99.43</b> |
| <b>Japan</b>                                                                                                              | <b>99,035,085,129</b>  | <b>97.13</b> |
| 878,395 AEON CO LTD                                                                                                       | 3,424,862,105          | 3.36         |
| 158,001 AJINOMOTO CO INC                                                                                                  | 876,273,546            | 0.86         |
| 2,598,701 ASTELLAS PHARMA                                                                                                 | 4,280,060,547          | 4.20         |
| 326,500 BRIDGESTONE CORP                                                                                                  | 1,795,750,000          | 1.76         |
| 110,573 DAIKIN INDUSTRIES LTD - REG SHS                                                                                   | 2,219,752,975          | 2.18         |
| 1,713,900 DAIWA SECURITIES GROUP INC                                                                                      | 1,722,469,500          | 1.69         |
| 1,224,295 FANUC CORP SHS                                                                                                  | 5,129,796,050          | 5.03         |
| 809,950 FUJITSU LTD                                                                                                       | 2,377,608,225          | 2.33         |
| 676,337 HANKYU HANSHIN HOLDINGS INC                                                                                       | 2,990,762,214          | 2.93         |
| 766,600 HITACHI --- REGSH                                                                                                 | 2,898,514,600          | 2.84         |
| 259,500 HOYA CORP - REG SHS                                                                                               | 5,134,207,500          | 5.04         |
| 210,243 IBIDEN                                                                                                            | 930,325,275            | 0.91         |
| 797,986 KDDI CORP                                                                                                         | 3,665,947,684          | 3.60         |
| 1,235,035 KIKKOMAN CORP                                                                                                   | 2,010,636,980          | 1.97         |
| 678,900 MATSUKIYOCOCO - REG SHS                                                                                           | 1,597,451,700          | 1.57         |
| 3,144,200 MITSUI FUDOSAN CO LTD                                                                                           | 4,206,939,600          | 4.13         |
| 37,200 NEC CORP                                                                                                           | 511,500,000            | 0.50         |
| 243,298 NOMURA RESEARCH INSTITUTE                                                                                         | 1,289,479,400          | 1.26         |
| 411,064 OMRON CORP                                                                                                        | 2,691,236,008          | 2.64         |
| 1,157,100 ORIENTAL LAND CO LTD                                                                                            | 4,278,955,800          | 4.20         |
| 2,051,200 RENESAS ELECTRONICS                                                                                             | 4,264,444,800          | 4.18         |
| 76,800 SECOM CO LTD                                                                                                       | 406,579,200            | 0.40         |
| 130,100 SEKISUI HOUSE LTD                                                                                                 | 517,017,400            | 0.51         |
| 13,661,000 SOFTBANK                                                                                                       | 2,557,339,200          | 2.51         |
| 586,141 SOMPO HOLDINGS INC                                                                                                | 1,876,237,341          | 1.84         |
| 1,921,385 SONY CORP --- REGSH                                                                                             | 5,336,646,838          | 5.23         |
| 1,422,300 SUMITOMO MITSUI FINANCIAL GROUP INC                                                                             | 4,330,903,500          | 4.25         |
| 1,142,983 SYSMEX                                                                                                          | 3,231,212,941          | 3.17         |
| 95,300 T&D HOLDING                                                                                                        | 237,773,500            | 0.23         |
| 956,500 TDK CORP                                                                                                          | 1,743,699,500          | 1.71         |
| 904,600 TOKIO MARINE HOLDINGS INC                                                                                         | 4,731,962,600          | 4.64         |
| 1,599,700 TOKYU CORP                                                                                                      | 2,964,244,100          | 2.91         |
| 167,600 TOTO LTD                                                                                                          | 894,481,200            | 0.88         |
| 671,700 UNI CHARM                                                                                                         | 3,481,421,100          | 3.41         |
| 528,500 YASKAWA ELECTRIC CORP                                                                                             | 2,641,443,000          | 2.59         |
| 727,000 YOKOGAWA ELECTRIC CORP                                                                                            | 2,657,185,000          | 2.61         |
| 600,300 ZOZO INC                                                                                                          | 3,129,964,200          | 3.07         |
| <b>Luxembourg</b>                                                                                                         | <b>2,352,153,121</b>   | <b>2.31</b>  |
| 1,526,381 SG HLDG --- REGSH                                                                                               | 2,352,153,121          | 2.31         |
| <b>Total securities portfolio</b>                                                                                         | <b>101,387,238,250</b> | <b>99.43</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value         | % of NAV     | Quantity                                      | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|-----------------------------------------------|----------------------|--------------|
|                                                                                                                           | EUR                  |              |                                               | EUR                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>21,407,547.56</b> | <b>99.52</b> |                                               |                      |              |
| <b>Shares</b>                                                                                                             | <b>21,407,547.56</b> | <b>99.52</b> |                                               |                      |              |
| <b>Germany</b>                                                                                                            | <b>21,198,641.42</b> | <b>98.55</b> |                                               |                      |              |
| 3,834 ADIDAS AG - REG SHS                                                                                                 | 912,108.60           | 4.24         | 8,669 SIEMENS AG - NAMEN-AKT                  | 1,572,036.46         | 7.31         |
| 5,003 ALLIANZ SE                                                                                                          | 1,475,885.00         | 6.86         | 15,276 SIEMENS ENERGY - REG SHS               | 505,177.32           | 2.35         |
| 672 AURUBIS                                                                                                               | 44,251.20            | 0.21         | 6,411 SIEMENS HEALTHINEERS AG - REG SHS       | 345,296.46           | 1.61         |
| 20,578 BASF SE                                                                                                            | 978,586.79           | 4.55         | 2,898 SYMRISE AG                              | 359,641.80           | 1.67         |
| 6,876 BAYERISCHE MOTOREN WERKE AG                                                                                         | 544,441.68           | 2.53         | 1,385 TALANX AG NAM AKT                       | 104,706.00           | 0.49         |
| 1,935 BECHTLE                                                                                                             | 77,632.20            | 0.36         | 3,077 TEAMVIEWER - BEARER SHS                 | 35,139.34            | 0.16         |
| 2,172 BEIERSDORF AG                                                                                                       | 293,545.80           | 1.36         | 10,427 TUI --- REGISTERED SHS FROM CONVERSION | 71,320.68            | 0.33         |
| 2,973 BRENNTAG SE                                                                                                         | 199,131.54           | 0.93         | 4,754 VOLKSWAGEN AG-PREF                      | 452,390.64           | 2.10         |
| 843 CARL ZEISS MEDITEC AG - INHABER-AKT                                                                                   | 59,979.45            | 0.28         | 16,173 VONOVIA SE                             | 529,342.29           | 2.46         |
| 2,490 CONTINENTAL AG (GERM)                                                                                               | 144,768.60           | 0.67         | 5,471 ZALANDO SE                              | 162,051.02           | 0.75         |
| 13,280 DAIMLER TRUCK HOLDING AG - REG SHS                                                                                 | 446,606.40           | 2.08         | <b>Netherlands</b>                            | <b>208,906.14</b>    | <b>0.97</b>  |
| 45,989 DEUTSCHE BANK AG PREFERENTIAL SHARE                                                                                | 712,737.52           | 3.31         | 5,162 QIAGEN NV - REG SHS                     | 208,906.14           | 0.97         |
| 4,380 DEUTSCHE BOERSE AG                                                                                                  | 922,866.00           | 4.29         | <b>Total securities portfolio</b>             | <b>21,407,547.56</b> | <b>99.52</b> |
| 23,451 DEUTSCHE LUFTHANSA AG - NAMEN-AKT                                                                                  | 154,307.58           | 0.72         |                                               |                      |              |
| 53,607 DEUTSCHE TELEKOM AG-REG                                                                                            | 1,414,688.73         | 6.58         |                                               |                      |              |
| 2,541 DR ING HCF PORSCHE AKTIENGESellschaft                                                                               | 181,681.50           | 0.84         |                                               |                      |              |
| 48,079 E.ON SE                                                                                                            | 642,095.05           | 2.98         |                                               |                      |              |
| 5,746 EVONIK INDUSTRIES AG                                                                                                | 120,666.00           | 0.56         |                                               |                      |              |
| 838 FRAPORT AG FRANKFURT AIRPORT                                                                                          | 41,941.90            | 0.19         |                                               |                      |              |
| 4,589 FRESENIUS MEDICAL CARE AG                                                                                           | 175,253.91           | 0.81         |                                               |                      |              |
| 9,558 FRESENIUS SE AND CO KGAA                                                                                            | 327,170.34           | 1.52         |                                               |                      |              |
| 3,624 GEA GROUP AG - INHABER-AKT                                                                                          | 159,311.04           | 0.74         |                                               |                      |              |
| 733 GERRESHEIMER AG -INHABER-AKT                                                                                          | 58,640.00            | 0.27         |                                               |                      |              |
| 1,384 HANNOVER RUECK SE                                                                                                   | 354,442.40           | 1.65         |                                               |                      |              |
| 3,121 HEIDELBERG MATERIALS AG                                                                                             | 304,609.60           | 1.42         |                                               |                      |              |
| 3,755 HENKEL AG & CO KGAA PREFERENTIAL SHARE                                                                              | 316,922.00           | 1.47         |                                               |                      |              |
| 1,126 HUGO BOSS AG                                                                                                        | 46,267.34            | 0.22         |                                               |                      |              |
| 30,109 INFINEON TECHNOLOGIES AG                                                                                           | 947,229.14           | 4.40         |                                               |                      |              |
| 1,618 KION GROUP AG                                                                                                       | 57,131.58            | 0.27         |                                               |                      |              |
| 1,524 KNORR-BREMSE AG - BEARER SHS                                                                                        | 121,691.40           | 0.57         |                                               |                      |              |
| 1,991 LANXESS AG                                                                                                          | 56,504.58            | 0.26         |                                               |                      |              |
| 1,717 LEG IMMOBILIEN - NAMEN AKT                                                                                          | 161,020.26           | 0.75         |                                               |                      |              |
| 16,235 MERCEDES-BENZ GROUP                                                                                                | 942,279.40           | 4.38         |                                               |                      |              |
| 2,980 MERCK KGAA                                                                                                          | 470,840.00           | 2.19         |                                               |                      |              |
| 2,946 MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                            | 1,456,207.80         | 6.77         |                                               |                      |              |
| 2,884 NORDEX SE - AKT NACH KAPITALHERABSETZUNG                                                                            | 40,145.28            | 0.19         |                                               |                      |              |
| 3,530 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR                                                                            | 145,012.40           | 0.67         |                                               |                      |              |
| 2,434 PUMA AG                                                                                                             | 91,275.00            | 0.42         |                                               |                      |              |
| 7,151 SAP AG                                                                                                              | 1,461,664.40         | 6.79         |                                               |                      |              |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                          | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-----------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                   | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>145,353,684.45</b> | <b>99.65</b> | <b>Total securities portfolio</b> | <b>145,353,684.45</b> | <b>99.65</b> |
| <b>Shares</b>                                                                                                             | <b>145,353,684.45</b> | <b>99.65</b> |                                   |                       |              |
| <b>Germany</b>                                                                                                            | <b>141,681,593.97</b> | <b>97.13</b> |                                   |                       |              |
| 142,148 AIXTRON AG                                                                                                        | 2,267,971.34          | 1.55         |                                   |                       |              |
| 36,533 AURUBIS                                                                                                            | 2,405,698.05          | 1.65         |                                   |                       |              |
| 105,138 BECHTLE                                                                                                           | 4,218,136.56          | 2.89         |                                   |                       |              |
| 45,787 CARL ZEISS MEDITEC AG - INHABER-AKT                                                                                | 3,257,745.05          | 2.23         |                                   |                       |              |
| 1,274,348 DEUTSCHE LUFTHANSA AG - NAMEN-AKT                                                                               | 8,385,209.84          | 5.75         |                                   |                       |              |
| 312,242 EVONIK INDUSTRIES AG                                                                                              | 6,557,082.00          | 4.50         |                                   |                       |              |
| 45,554 FRAPORT AG FRANKFURT AIRPORT                                                                                       | 2,279,977.70          | 1.56         |                                   |                       |              |
| 148,970 FREENET AG - REG SHS                                                                                              | 3,980,478.40          | 2.73         |                                   |                       |              |
| 249,353 FRESENIUS MEDICAL CARE AG                                                                                         | 9,522,791.07          | 6.53         |                                   |                       |              |
| 196,912 GEA GROUP AG - INHABER-AKT                                                                                        | 8,656,251.52          | 5.93         |                                   |                       |              |
| 39,843 GERRESHEIMER AG -INHABER-AKT                                                                                       | 3,187,440.00          | 2.19         |                                   |                       |              |
| 25,629 HELLA GMBH & CO. KGAA                                                                                              | 2,198,968.20          | 1.51         |                                   |                       |              |
| 194,097 HELLOFRESH SE                                                                                                     | 1,784,916.02          | 1.22         |                                   |                       |              |
| 23,650 HOCHTIEF AG                                                                                                        | 2,615,690.00          | 1.79         |                                   |                       |              |
| 61,178 HUGO BOSS AG                                                                                                       | 2,513,804.02          | 1.72         |                                   |                       |              |
| 63,825 JENOPTIK - REG SHS                                                                                                 | 1,761,570.00          | 1.21         |                                   |                       |              |
| 60,139 JUNGHEINRICH VORZ.STIMMRECHTSLOS                                                                                   | 1,627,361.34          | 1.12         |                                   |                       |              |
| 213,039 K+S                                                                                                               | 2,452,078.89          | 1.68         |                                   |                       |              |
| 87,909 KION GROUP AG                                                                                                      | 3,104,066.79          | 2.13         |                                   |                       |              |
| 82,826 KNORR-BREMSE AG - BEARER SHS                                                                                       | 6,613,656.10          | 4.53         |                                   |                       |              |
| 16,763 KRONES                                                                                                             | 2,162,427.00          | 1.48         |                                   |                       |              |
| 108,183 LANXESS AG                                                                                                        | 3,070,233.54          | 2.10         |                                   |                       |              |
| 93,302 LEG IMMOBILIEN - NAMEN AKT                                                                                         | 8,749,861.56          | 6.00         |                                   |                       |              |
| 156,715 NORDEX SE - AKT NACH KAPITALHERABSETZUNG                                                                          | 2,181,472.80          | 1.50         |                                   |                       |              |
| 132,277 PUMA AG                                                                                                           | 4,960,387.50          | 3.40         |                                   |                       |              |
| 6,389 RATIONAL NAMEN                                                                                                      | 5,845,935.00          | 4.01         |                                   |                       |              |
| 93,967 SCOUT24                                                                                                            | 7,258,950.75          | 4.98         |                                   |                       |              |
| 22,740 SILTRONIC AG                                                                                                       | 1,554,279.00          | 1.07         |                                   |                       |              |
| 29,303 STABILUS SE BEARER SHS                                                                                             | 1,075,420.10          | 0.74         |                                   |                       |              |
| 39,233 STROEER OUT-OF-HOME MEDIA A                                                                                        | 2,253,935.85          | 1.55         |                                   |                       |              |
| 219,869 TAG IMMOBILIEN AG                                                                                                 | 3,652,024.09          | 2.50         |                                   |                       |              |
| 75,254 TALANX AG NAM AKT                                                                                                  | 5,689,202.40          | 3.90         |                                   |                       |              |
| 167,198 TEAMVIEWER - BEARER SHS                                                                                           | 1,909,401.16          | 1.31         |                                   |                       |              |
| 616,718 THYSSENKRUPP AG                                                                                                   | 2,143,095.05          | 1.47         |                                   |                       |              |
| 64,399 TRATON SE                                                                                                          | 1,893,330.60          | 1.30         |                                   |                       |              |
| 566,649 TUI --- REGISTERED SHS FROM CONVERSION                                                                            | 3,875,879.16          | 2.66         |                                   |                       |              |
| 98,796 UNITED INTERNET AG - REG SHS                                                                                       | 1,824,762.12          | 1.25         |                                   |                       |              |
| 24,719 WACKER CHEMIE AG                                                                                                   | 2,190,103.40          | 1.50         |                                   |                       |              |
| <b>Luxembourg</b>                                                                                                         | <b>3,672,090.48</b>   | <b>2.52</b>  |                                   |                       |              |
| 887,760 AROUNDTOWN SA                                                                                                     | 2,506,146.48          | 1.72         |                                   |                       |              |
| 44,844 BEFESA SA                                                                                                          | 1,165,944.00          | 0.80         |                                   |                       |              |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                        | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                                 | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>792,868,079.77</b> | <b>99.66</b> | 273,061 NOVO NORDISK - BEARER AND/OR REGISTERED | 28,820,185.36         | 3.62         |
| <b>Shares</b>                                                                                                             | <b>792,868,079.77</b> | <b>99.66</b> | 15,845 ORSTED - REG SHS                         | 946,281.04            | 0.12         |
| <b>Austria</b>                                                                                                            | <b>4,010,167.37</b>   | <b>0.50</b>  | 6,875 PANDORA                                   | 1,016,773.09          | 0.13         |
| 6,441 ANDRITZ AG - INHABER AKT                                                                                            | 409,969.65            | 0.05         | 834 ROCKWOOL SHS -B-                            | 351,739.65            | 0.04         |
| 7,124 BAWAG GROUP AG                                                                                                      | 495,474.20            | 0.06         | 28,746 TRYG A/S                                 | 612,351.33            | 0.08         |
| 27,920 ERSTE GROUP BANK AG                                                                                                | 1,375,060.00          | 0.17         | 85,795 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS | 1,701,594.41          | 0.21         |
| 12,444 OMV AG                                                                                                             | 477,351.84            | 0.06         | 5,448 ZEALAND PHARMA                            | 594,155.86            | 0.07         |
| 10,318 RAIFFEISEN BANK                                                                                                    | 184,279.48            | 0.02         | <b>Finland</b>                                  | <b>15,631,119.20</b>  | <b>1.96</b>  |
| 6,640 VERBUND AG                                                                                                          | 494,680.00            | 0.06         | 3,032 CARGOTEC OYJ                              | 159,119.36            | 0.02         |
| 12,600 VOESTALPINE AG                                                                                                     | 294,588.00            | 0.04         | 12,546 ELISA CORPORATION -A-                    | 597,440.52            | 0.08         |
| 9,386 WIENERBERGER AG                                                                                                     | 278,764.20            | 0.04         | 42,763 FORTUM CORP                              | 632,678.59            | 0.08         |
| <b>Belgium</b>                                                                                                            | <b>11,519,269.08</b>  | <b>1.45</b>  | 8,701 HUHTAMAKI OYJ                             | 303,490.88            | 0.04         |
| 2,287 ACKERMANS AND VAN HAAREN NV                                                                                         | 436,130.90            | 0.05         | 12,538 KEMIRA OY                                | 281,101.96            | 0.04         |
| 81,503 ANHEUSER-BUSCH INBEV                                                                                               | 4,839,648.14          | 0.61         | 22,297 KESKO CORP                               | 427,322.01            | 0.05         |
| 13,236 AZELIS GROUP NV                                                                                                    | 260,616.84            | 0.03         | 6,694 KONECRANES PLC                            | 451,175.60            | 0.06         |
| 2,709 COFINIMMO SA                                                                                                        | 178,794.00            | 0.02         | 33,610 KONE OYJ -B-                             | 1,804,857.00          | 0.23         |
| 1,642 DIETEREN                                                                                                            | 311,815.80            | 0.04         | 56,735 METSO CORPORATION                        | 544,656.00            | 0.07         |
| 3,252 ELIA SYSTEM OPERATOR SA                                                                                             | 333,980.40            | 0.04         | 38,386 NESTE CORPORATION - REG SHS              | 669,067.98            | 0.08         |
| 7,390 GROUPE BRUXELLES LAMBERT GBL                                                                                        | 516,930.50            | 0.06         | 448,540 NOKIA OYJ                               | 1,760,070.96          | 0.22         |
| 19,038 KBC GROUPE SA                                                                                                      | 1,359,693.96          | 0.17         | 305,227 NORDEA BANK                             | 3,232,353.93          | 0.41         |
| 1,581 SOFINA SA                                                                                                           | 400,941.60            | 0.05         | 9,064 ORION CORPORATION (NEW) -B-               | 446,130.08            | 0.06         |
| 6,224 SYENSQO SA/NV                                                                                                       | 495,492.64            | 0.06         | 43,883 SAMPO                                    | 1,838,697.70          | 0.23         |
| 11,030 UCB                                                                                                                | 1,786,860.00          | 0.22         | 53,900 STORA ENSO -R-                           | 619,850.00            | 0.08         |
| 16,771 UMICORE SA                                                                                                         | 195,549.86            | 0.02         | 8,884 TIETOEVRY CORP                            | 164,798.20            | 0.02         |
| 16,826 WAREHOUSES DE PAUW SCA - REGISTERED SHS                                                                            | 402,814.44            | 0.05         | 46,149 UPM-KYMMENE CORP - REG SHS               | 1,387,700.43          | 0.17         |
| <b>Bermuda</b>                                                                                                            | <b>624,910.89</b>     | <b>0.08</b>  | 10,800 VALMET CORPORATION                       | 310,608.00            | 0.04         |
| 108,341 AEGON --- REGISTERED SHS                                                                                          | 624,910.89            | 0.08         | <b>France</b>                                   | <b>120,159,473.44</b> | <b>15.10</b> |
| <b>Denmark</b>                                                                                                            | <b>43,735,280.65</b>  | <b>5.50</b>  | 18,540 ACCOR SA                                 | 723,060.00            | 0.09         |
| 368 A.P. MOELLER-MAERSK A/S -B-                                                                                           | 555,851.72            | 0.07         | 2,314 AEROPORTS DE PARIS-ADP-                   | 266,804.20            | 0.03         |
| 15,909 AMBU AS - BEARER -B-                                                                                               | 279,887.77            | 0.04         | 16,116 AIR LIQUIDE SA                           | 2,792,258.16          | 0.35         |
| 6,637 BAVARIAN NORDIC                                                                                                     | 206,108.34            | 0.03         | 33,000 AIR LIQUIDE SA                           | 5,717,580.00          | 0.72         |
| 8,415 CARLSBERG AS -B-                                                                                                    | 900,351.32            | 0.11         | 31,487 ALSTOM                                   | 586,761.25            | 0.07         |
| 13,241 COLOPLAST AS -B-                                                                                                   | 1,554,180.94          | 0.20         | 5,117 AMUNDI SA                                 | 343,094.85            | 0.04         |
| 55,590 DANSKE BANK                                                                                                        | 1,502,603.74          | 0.19         | 5,457 ARKEMA SA                                 | 466,573.50            | 0.06         |
| 6,468 DEMANT A/S                                                                                                          | 226,976.29            | 0.03         | 156,765 AXA SA                                  | 5,413,095.45          | 0.68         |
| 4,182 FLSMIDTH & CO. SHS                                                                                                  | 212,840.41            | 0.03         | 4,061 BIOMERIEUX SA                             | 436,963.60            | 0.05         |
| 5,656 GENMAB AS                                                                                                           | 1,229,128.13          | 0.15         | 89,679 BNP PARIBAS SA                           | 5,519,742.45          | 0.69         |
| 10,033 ISS A/S                                                                                                            | 180,212.18            | 0.02         | 66,053 BOLLORE --- ACT                          | 395,327.21            | 0.05         |
| 4,185 JYSKE BANK A/S                                                                                                      | 292,767.26            | 0.04         | 21,673 BOUYGUES SA                              | 651,490.38            | 0.08         |
| 11,135 LK-ABELLO --- BEARER AND/OR REGISTERED S                                                                           | 256,617.41            | 0.03         | 27,196 BUREAU VERITAS SA                        | 809,896.88            | 0.10         |
| 4,719 NKT A/S (NORDISKE KABEL-OG TRAADFARBIKK)                                                                            | 400,390.03            | 0.05         | 14,692 CAPGEMINI SE                             | 2,849,513.40          | 0.36         |
| 29,285 NOVONESIS A/S                                                                                                      | 1,894,284.37          | 0.24         | 46,851 CARREFOUR SA                             | 717,288.81            | 0.09         |
|                                                                                                                           |                       |              | 294 CHRISTIAN DIOR                              | 190,659.00            | 0.02         |
|                                                                                                                           |                       |              | 42,380 CIE DE SAINT-GOBAIN                      | 3,463,293.60          | 0.44         |
|                                                                                                                           |                       |              | 3,544 COVIVIO SA                                | 193,325.20            | 0.02         |

## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value  | % of NAV | Quantity                                      | Market Value          | % of NAV     |
|-----------------------------------------------|---------------|----------|-----------------------------------------------|-----------------------|--------------|
|                                               | EUR           |          |                                               | EUR                   |              |
| 101,137 CREDIT AGRICOLE SA                    | 1,388,105.33  | 0.17     | 25,308 VALEO SA                               | 273,832.56            | 0.03         |
| 54,004 DANONE SA                              | 3,528,621.36  | 0.44     | 12,131 VALLOUREC - SHS                        | 164,799.64            | 0.02         |
| 60,154 DASSAULT SYST.                         | 2,143,287.02  | 0.27     | 5,138 VERALLIA SASU                           | 135,026.64            | 0.02         |
| 20,344 EDENRED SA                             | 692,102.88    | 0.09     | 49,888 VINCI SA                               | 5,235,745.60          | 0.66         |
| 8,838 EIFFAGE                                 | 765,724.32    | 0.10     | 60,508 VIVENDI SA                             | 628,073.04            | 0.08         |
| 16,227 ELIS SA                                | 304,093.98    | 0.04     | 2,612 WENDEL SA                               | 239,781.60            | 0.03         |
| 2,000 EURAZEO                                 | 147,500.00    | 0.02     | 16,397 WORLDLINE SA                           | 107,203.59            | 0.01         |
| 379 EURAZEO                                   | 27,951.25     | 0.00     |                                               |                       |              |
| 1,029 EURAZEO-PF-2025                         | 75,888.75     | 0.01     | <b>Germany</b>                                | <b>111,332,297.49</b> | <b>13.99</b> |
| 2,553 GAZTRANSPORT ET TECHNIGAZ SA            | 323,465.10    | 0.04     | 14,127 ADIDAS AG - REG SHS                    | 3,360,813.30          | 0.42         |
| 3,965 GECINA                                  | 409,981.00    | 0.05     | 9,637 AIXTRON AG                              | 153,758.34            | 0.02         |
| 27,069 GETLINK ACT                            | 433,645.38    | 0.05     | 33,279 ALLIANZ SE                             | 9,817,305.00          | 1.23         |
| 2,951 HERMES INTERNATIONAL SA                 | 6,509,906.00  | 0.82     | 2,748 AURUBIS                                 | 180,955.80            | 0.02         |
| 3,374 IPSEN                                   | 372,827.00    | 0.05     | 76,501 BASF SE                                | 3,638,005.06          | 0.46         |
| 4,364 IPSOS SA                                | 246,347.80    | 0.03     | 25,237 BAYERISCHE MOTOREN WERKE AG            | 1,998,265.66          | 0.25         |
| 5,976 KERING                                  | 1,534,935.60  | 0.19     | 7,885 BECHTLE                                 | 316,346.20            | 0.04         |
| 17,751 KLEPIERRE SA                           | 522,589.44    | 0.07     | 7,553 BEIERSDORF AG                           | 1,020,787.95          | 0.13         |
| 4,614 L'OREAL SA                              | 1,855,058.70  | 0.23     | 11,251 BRENNTAG SE                            | 753,591.98            | 0.09         |
| 7,388 LA FRANCAISE DES JEUX SA                | 272,912.72    | 0.03     | 2,379 CARL ZEISS MEDITEC AG - INHABER-AKT     | 169,265.85            | 0.02         |
| 22,163 LEGRAND SA                             | 2,289,437.90  | 0.29     | 89,112 COMMERZBANK AG                         | 1,472,575.80          | 0.19         |
| 4,436 L OREAL-ACT REG PROV PRIM.FIDELITE 2013 | 1,783,493.80  | 0.22     | 9,131 CONTINENTAL AG (GERM                    | 530,876.34            | 0.07         |
| 10,933 L OREAL S A                            | 4,395,612.65  | 0.55     | 15,522 COVESTRO AG                            | 868,300.68            | 0.11         |
| 541 L OREAL S A-REG SHS LOYALTY BONUS 2025    | 217,509.05    | 0.03     | 48,528 DAIMLER TRUCK HOLDING AG - REG SHS     | 1,631,996.64          | 0.21         |
| 21,713 LVMH                                   | 14,949,400.50 | 1.88     | 174,653 DEUTSCHE BANK AG PREFERENTIAL SHARE   | 2,706,772.19          | 0.34         |
| 59,686 MICHELIN (CGDE)                        | 2,176,151.56  | 0.27     | 15,960 DEUTSCHE BOERSE AG                     | 3,362,772.00          | 0.42         |
| 5,775 NEOEN SPA                               | 225,225.00    | 0.03     | 38,915 DEUTSCHE LUFTHANSA AG - NAMEN-AKT      | 256,060.70            | 0.03         |
| 2,387 NEXANS                                  | 314,129.20    | 0.04     | 84,628 DEUTSCHE POST AG REG SHS               | 3,387,658.84          | 0.43         |
| 170,452 ORANGE                                | 1,753,098.82  | 0.22     | 304,255 DEUTSCHE TELEKOM AG-REG               | 8,029,289.45          | 1.01         |
| 16,766 PERNOD RICARD SA                       | 2,273,469.60  | 0.29     | 9,798 DR ING HCF PORSCHE AKTIENGESellsch      | 700,557.00            | 0.09         |
| 19,760 PUBLICIS GROUPE SA                     | 1,940,432.00  | 0.24     | 183,155 E.ON SE                               | 2,446,035.03          | 0.31         |
| 17,088 RENAULT SA                             | 666,261.12    | 0.08     | 20,205 EVONIK INDUSTRIES AG                   | 424,305.00            | 0.05         |
| 19,333 REXEL SA                               | 502,078.01    | 0.06     | 17,458 FRESENIUS MEDICAL CARE AG              | 666,721.02            | 0.08         |
| 97,732 SANOFI                                 | 10,056,622.80 | 1.26     | 36,088 FRESENIUS SE AND CO KGAA               | 1,235,292.24          | 0.16         |
| 2,327 SARTORIUS STEDIM BIOTECH                | 436,894.25    | 0.05     | 14,531 GEA GROUP AG - INHABER-AKT             | 638,782.76            | 0.08         |
| 48,904 SCHNEIDER ELECTRIC SE                  | 11,551,124.80 | 1.45     | 3,141 GERRESHEIMER AG -INHABER-AKT            | 251,280.00            | 0.03         |
| 12,029 SCOR SE ACT PROV REGROUPEMENT          | 241,301.74    | 0.03     | 4,871 HANNOVER RUECK SE                       | 1,247,463.10          | 0.16         |
| 1,734 SEB SA                                  | 177,735.00    | 0.02     | 11,502 HEIDELBERG MATERIALS AG                | 1,122,595.20          | 0.14         |
| 603 SEB SA PF25                               | 61,807.50     | 0.01     | 14,248 HENKEL AG & CO KGAA PREFERENTIAL SHARE | 1,202,531.20          | 0.15         |
| 1,000 SEB SA PF26                             | 102,500.00    | 0.01     | 1,682 HOCHTIEF AG                             | 186,029.20            | 0.02         |
| 67,946 SOCIETE GENERALE SA                    | 1,518,593.10  | 0.19     | 3,875 HUGO BOSS AG                            | 159,223.75            | 0.02         |
| 6,618 SODEXO                                  | 487,415.70    | 0.06     | 110,800 INFINEON TECHNOLOGIES AG              | 3,485,768.00          | 0.44         |
| 1,671 SOITEC SA RGPT                          | 149,721.60    | 0.02     | 12,939 K+S                                    | 148,927.89            | 0.02         |
| 1,040 SOPRA STERIA GROUP                      | 195,936.00    | 0.02     | 7,418 KION GROUP AG                           | 261,929.58            | 0.03         |
| 11,548 SPIE SA                                | 396,096.40    | 0.05     | 5,063 KNORR-BREMSE AG - BEARER SHS            | 404,280.55            | 0.05         |
| 14,985 TECHNIP ENERGIES NV - BEARER/REG SHS   | 323,975.70    | 0.04     | 5,322 LANXESS AG                              | 151,038.36            | 0.02         |
| 4,540 TELEPERFORMANCE SE                      | 422,220.00    | 0.05     | 7,060 LEG IMMOBILIEN - NAMEN AKT              | 662,086.80            | 0.08         |
| 8,589 UNIBAIL RODAMCO                         | 675,095.40    | 0.08     | 59,924 MERCEDES-BENZ GROUP                    | 3,477,988.96          | 0.44         |
|                                               |               |          | 11,225 MERCK KGAA                             | 1,773,550.00          | 0.22         |



## Securities Portfolio as at 30/09/24

| Quantity  |                                          | Market Value         | % of NAV    | Quantity |                                         | Market Value         | % of NAV    |
|-----------|------------------------------------------|----------------------|-------------|----------|-----------------------------------------|----------------------|-------------|
|           |                                          | EUR                  |             |          |                                         | EUR                  |             |
| 11,364    | MUENCHENER RUECKVERSICHERUNGS AG REG SHS | 5,617,225.20         | 0.71        | 25,122   | PRYSMIAN SPA                            | 1,637,954.40         | 0.21        |
| 13,114    | PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR | 538,723.12           | 0.07        | 8,213    | RECORDATI SPA                           | 417,220.40           | 0.05        |
| 8,477     | PUMA AG                                  | 317,887.50           | 0.04        | 1,467    | REPLY SPA                               | 198,338.40           | 0.02        |
| 467       | RATIONAL NAMEN                           | 427,305.00           | 0.05        | 111,877  | SAIPEM SPA                              | 221,348.64           | 0.03        |
| 86,700    | SAP AG                                   | 17,721,480.00        | 2.23        | 184,133  | SNAM SPA - AZ NOM                       | 841,671.94           | 0.11        |
| 2,170     | SARTORIUS VORZ.OHNE STIMMRECHT.          | 547,274.00           | 0.07        | 663,077  | TELECOM ITALIA                          | 165,437.71           | 0.02        |
| 7,205     | SCOUT24                                  | 556,586.25           | 0.07        | 115,134  | TERNA SPA                               | 931,203.79           | 0.12        |
| 63,888    | SIEMENS AG - NAMEN-AKT                   | 11,585,449.92        | 1.46        | 30,484   | UGF                                     | 325,264.28           | 0.04        |
| 56,747    | SIEMENS ENERGY - REG SHS                 | 1,876,623.29         | 0.24        | 139,073  | UNICREDIT SPA REGS                      | 5,474,608.65         | 0.69        |
| 23,623    | SIEMENS HEALTHINEERS AG - REG SHS        | 1,272,334.78         | 0.16        |          | <b>Jersey</b>                           | <b>3,977,287.41</b>  | <b>0.50</b> |
| 10,710    | SYMRISE AG                               | 1,329,111.00         | 0.17        | 77,124   | EXPERIAN GROUP                          | 3,643,704.63         | 0.46        |
| 17,864    | TAG IMMOBILIEN AG                        | 296,721.04           | 0.04        | 131,047  | MAN GROUP - REGISTERED SHS              | 333,582.78           | 0.04        |
| 4,536     | TALANX AG NAM AKT                        | 342,921.60           | 0.04        |          | <b>Luxembourg</b>                       | <b>1,272,614.11</b>  | <b>0.16</b> |
| 36,864    | TUI --- REGISTERED SHS FROM CONVERSION   | 252,149.76           | 0.03        | 10,184   | EUROFINS SCIENTIFIC SE                  | 579,469.60           | 0.07        |
| 17,091    | VOLKSWAGEN AG-PREF                       | 1,626,379.56         | 0.20        | 8,608    | MILLICOM INTERNATIONAL CELLULAR SA-SDR- | 209,854.72           | 0.03        |
| 59,239    | VONOVIA SE                               | 1,938,892.47         | 0.24        | 34,191   | TENARIS - REG SHS                       | 483,289.79           | 0.06        |
| 1,137     | WACKER CHEMIE AG                         | 100,738.20           | 0.01        |          | <b>Netherlands</b>                      | <b>64,293,324.17</b> | <b>8.08</b> |
| 23,049    | ZALANDO SE                               | 682,711.38           | 0.09        | 9,696    | AALBERTS N.V.                           | 353,322.24           | 0.04        |
|           | <b>Ireland</b>                           | <b>3,955,411.88</b>  | <b>0.50</b> | 40,720   | ABN AMRO GROUP DEP RECEIPT              | 659,867.60           | 0.08        |
| 153,202   | AIB GRP - REGISTERED                     | 788,224.29           | 0.10        | 13,665   | AKZO NOBEL NV                           | 864,994.50           | 0.11        |
| 9,758     | DCC PLC                                  | 597,524.31           | 0.08        | 6,838    | ARCADIS NV - BEARER SHS                 | 425,323.60           | 0.05        |
| 21,292    | GRAFTON GRP UNITS CONS.OF 1 ORD+1C+17-A- | 266,338.73           | 0.03        | 4,961    | ARGENX SE                               | 2,409,061.60         | 0.30        |
| 12,861    | KERRY GROUP -A-                          | 1,198,002.15         | 0.15        | 3,864    | ASM INTERNATIONAL NV - REG SHS          | 2,277,441.60         | 0.29        |
| 13,104    | KINGSPAN GROUP                           | 1,105,322.40         | 0.14        | 34,053   | ASML HOLDING NV                         | 25,389,916.80        | 3.19        |
|           | <b>Isle of Man</b>                       | <b>579,263.33</b>    | <b>0.07</b> | 12,875   | ASR NEDERLAND NV - REG SHS              | 566,500.00           | 0.07        |
| 63,152    | ENTAIN PLC                               | 579,263.33           | 0.07        | 6,816    | BESI - REG SHS                          | 773,956.80           | 0.10        |
|           | <b>Italy</b>                             | <b>32,299,596.03</b> | <b>4.06</b> | 7,569    | EURONEXT NV                             | 737,599.05           | 0.09        |
| 164,700   | A2A SPA                                  | 341,587.80           | 0.04        | 41,038   | FERROVIAL INTERNATIONAL SE              | 1,583,246.04         | 0.20        |
| 93,187    | ASSICURAZIONI GENERALI SPA               | 2,418,202.65         | 0.30        | 8,547    | FUGRO --- BEARER AND REGISTERED SHS     | 174,700.68           | 0.02        |
| 27,691    | BANCA POPOLARE DI SONDRIO                | 190,375.63           | 0.02        | 9,513    | HEINEKEN HOLDING                        | 644,981.40           | 0.08        |
| 75,276    | BPER BANCA SPA                           | 380,143.80           | 0.05        | 25,203   | HEINEKEN NV - BEARER/REG SHS            | 2,007,166.92         | 0.25        |
| 56,360    | DAVIDE CAMPARI-MILANO N.V.               | 428,336.00           | 0.05        | 5,245    | IMCD                                    | 817,695.50           | 0.10        |
| 650,061   | ENEL SPA - AZ NOM                        | 4,664,187.68         | 0.59        | 280,646  | ING GROUP NV                            | 4,567,233.00         | 0.57        |
| 9,793     | FERRARI NV                               | 4,110,122.10         | 0.52        | 12,700   | JDE PEET S NV - BEARER/REG SHS          | 238,252.00           | 0.03        |
| 51,207    | FINCOBANK                                | 787,307.63           | 0.10        | 80,913   | KONINKLIJKE AHOLD DELHAIZE NV           | 2,510,730.39         | 0.32        |
| 52,512    | HERA SPA                                 | 188,097.98           | 0.02        | 335,362  | KONINKLIJKE KPN NV                      | 1,230,443.18         | 0.15        |
| 23,978    | INFRASTRUTTURE WIRELESS ITALIANE SPA     | 264,956.90           | 0.03        | 22,361   | NN GROUP NV                             | 1,001,325.58         | 0.13        |
| 8,287     | INTERPUMP GROUP                          | 347,059.56           | 0.04        | 125,480  | PROSUS N.V. (ZAR)                       | 4,926,344.80         | 0.62        |
| 1,363,393 | INTESA SANPAOLO SPA - AZ NOM             | 5,232,020.64         | 0.66        | 18,187   | QIAGEN NV - REG SHS                     | 736,027.89           | 0.09        |
| 31,919    | ITALGAS SPA PREFERENTIAL SHARE           | 173,320.17           | 0.02        | 9,009    | RANDSTAD BR                             | 401,801.40           | 0.05        |
| 14,334    | IVECO GROUP N.V.                         | 129,264.01           | 0.02        | 64,266   | ROYAL PHILIPS NV                        | 1,890,705.72         | 0.24        |
| 38,426    | MEDIOBANCA                               | 588,878.46           | 0.07        | 10,199   | SIGNIFY NV - REG SHS                    | 215,810.84           | 0.03        |
| 18,246    | MONCLER SPA                              | 1,040,386.92         | 0.13        | 178,992  | STELLANTIS NV-BEARER AND REGISTERED SHS | 2,220,932.74         | 0.28        |
| 58,319    | NEXI SPA                                 | 355,279.35           | 0.04        | 64,745   | UNIVERSAL MUSIC GROUP N.V.              | 1,521,507.50         | 0.19        |
| 35,506    | POSTE ITALIANE SPA                       | 447,020.54           | 0.06        | 20,796   | WOLTERS KLUWER NV                       | 3,146,434.80         | 0.40        |

## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value         | % of NAV    | Quantity                                  | Market Value         | % of NAV    |
|-----------------------------------------------|----------------------|-------------|-------------------------------------------|----------------------|-------------|
|                                               | EUR                  |             |                                           | EUR                  |             |
| <b>Norway</b>                                 | <b>5,515,888.27</b>  | <b>0.69</b> | 2,606 VISCOFAN SA                         | 166,002.20           | 0.02        |
| 28,150 AKER BP SHS                            | 541,686.94           | 0.07        | <b>Sweden</b>                             | <b>42,020,248.44</b> | <b>5.28</b> |
| 4,253 BAKKAFROST                              | 219,795.62           | 0.03        | 16,893 AAK AB - REG SHS                   | 497,248.21           | 0.06        |
| 70,829 DNB BK ASA                             | 1,303,904.35         | 0.16        | 23,344 ADDTECH - REGISTERED SHS -B-       | 627,706.60           | 0.08        |
| 17,459 GJENSIDIGE FORSIKRING ASA              | 293,186.44           | 0.04        | 24,802 ALFA LAVAL AB - REG SHS            | 1,068,987.47         | 0.13        |
| 36,290 MOWI ASA - REG SHS                     | 585,795.62           | 0.07        | 86,859 ASSA ABLOY AB -B- REG SHS          | 2,622,737.95         | 0.33        |
| 124,177 NORSK HYDRO ASA                       | 723,195.02           | 0.09        | 219,044 ATLAS COPCO AB -A- REG SHS        | 3,803,694.32         | 0.48        |
| 67,701 ORKLA ASA                              | 572,766.01           | 0.07        | 10,053 AVANZA BANK HLD --- REGISTERED SHS | 223,488.86           | 0.03        |
| 6,176 SALMAR                                  | 290,805.27           | 0.04        | 10,481 AXFOOD AB                          | 265,151.79           | 0.03        |
| 40,729 STOREBRAND                             | 401,573.04           | 0.05        | 19,179 BIOVITRUM AB                       | 554,365.16           | 0.07        |
| 15,211 TOMRA SYSTEMS ASA - REG SHS            | 201,217.40           | 0.03        | 21,365 BOLIDEN - REG SHS                  | 650,600.42           | 0.08        |
| 13,439 YARA INTERNATIONAL ASA                 | 381,962.56           | 0.05        | 42,419 CASTELLUM AB                       | 558,125.00           | 0.07        |
| <b>Poland</b>                                 | <b>1,408,164.32</b>  | <b>0.18</b> | 26,667 ELECTROLUX AB                      | 232,278.46           | 0.03        |
| 5,187 CD PROJEKT SA                           | 210,981.21           | 0.03        | 44,297 ELEKTA INSTRUMENT -B- FREE         | 283,488.27           | 0.04        |
| 18,437 INPOST SA                              | 312,322.78           | 0.04        | 51,527 EPIROC --- REGISTERED SHS -A-      | 999,750.42           | 0.13        |
| 49,506 ORLEN SPOLKA AKCYJNA - BEARER SHS      | 646,011.96           | 0.08        | 68,059 EQT AB                             | 2,090,559.75         | 0.26        |
| 2,251 SANTANDER BANK POLSKA SPOLKA-BEARER SHS | 238,848.37           | 0.03        | 49,487 ESSITY AB REGISTERED -B-           | 1,386,230.91         | 0.17        |
| <b>Portugal</b>                               | <b>1,447,335.77</b>  | <b>0.18</b> | 16,094 EVOLUTION AB                       | 1,419,765.93         | 0.18        |
| 692,179 BCP SHARES FROM REVERSE SPLIT         | 280,609.37           | 0.04        | 19,577 GETINGE -B-                        | 378,630.56           | 0.05        |
| 40,132 GALP ENERGIA,SA REG.SHS -B-            | 674,217.60           | 0.08        | 48,793 HENNES AND MAURITZ AB              | 745,286.87           | 0.09        |
| 27,920 JERONIMO MARTINS SGPS SA - REG SHS     | 492,508.80           | 0.06        | 5,513 HOLMEN - REG SHS                    | 214,126.42           | 0.03        |
| <b>South Africa</b>                           | <b>343,178.02</b>    | <b>0.04</b> | 33,948 HUSQVARNA -B-                      | 213,056.48           | 0.03        |
| 50,183 INVESTEC                               | 343,178.02           | 0.04        | 13,941 INDUSTRIVAERDEN -C- FREE           | 460,017.26           | 0.06        |
| <b>Spain</b>                                  | <b>37,355,313.07</b> | <b>4.70</b> | 22,330 INDUTRADE AB                       | 622,942.46           | 0.08        |
| 1,603 ACCIONA SA                              | 204,382.50           | 0.03        | 154,787 INVESTOR - REG SHS -B-            | 4,276,379.11         | 0.54        |
| 18,074 ACS                                    | 749,709.52           | 0.09        | 20,073 KINNEVIK AB (PUBL) AK B            | 146,524.21           | 0.02        |
| 6,113 AENA SME SA                             | 1,207,928.80         | 0.15        | 12,378 LATOUR INVESTMENT REGISTERED B     | 346,513.97           | 0.04        |
| 38,120 AMADEUS IT GROUP SA -A-                | 2,474,750.40         | 0.31        | 8,662 MICRONIC LASER SYSTEMS              | 302,438.79           | 0.04        |
| 490,391 BANCO BILBAO VIZCAYA ARGENTARIA SA    | 4,760,715.83         | 0.60        | 10,821 MUNTERS GRP REGISTERED -B-         | 221,719.06           | 0.03        |
| 443,428 BANCO SABADELL PREFERENTIAL SHARE     | 846,504.05           | 0.11        | 130,138 NIBE INDUSTRIER                   | 640,279.42           | 0.08        |
| 1,329,360 BANCO SANTANDER SA REG SHS          | 6,115,720.68         | 0.77        | 87,280 SANDVIK AB                         | 1,750,537.61         | 0.22        |
| 48,884 BANKINTER SA - REG SHS                 | 387,552.35           | 0.05        | 41,071 SECURITAS -B- FREE                 | 467,961.81           | 0.06        |
| 312,384 CAIXABANK SA                          | 1,675,627.78         | 0.21        | 133,238 SKANDINAVISKA ENSKILDA BANKEN -A- | 1,828,445.10         | 0.23        |
| 41,256 CELLNEX TELECOM SA                     | 1,502,956.08         | 0.19        | 30,599 SKANSKA -B- FREE                   | 572,869.11           | 0.07        |
| 30,592 EDP RENOVAVEIS SA - BEARER SHS         | 480,600.32           | 0.06        | 29,006 SKF AB -B-                         | 517,918.50           | 0.07        |
| 20,155 ENAGAS                                 | 277,735.90           | 0.03        | 41,286 SSAB - REGISTERED -B-              | 189,770.35           | 0.02        |
| 24,827 ENDESA                                 | 487,354.01           | 0.06        | 45,019 SVENSKA CELLULOZA SCA AB-SHS-B-    | 588,752.86           | 0.07        |
| 21,327 GRIFOLS SA -A-                         | 218,068.58           | 0.03        | 133,101 SVENSKA HANDELSBANKEN AB-A-       | 1,226,534.01         | 0.15        |
| 492,566 IBERDROLA SA                          | 6,841,741.74         | 0.86        | 13,453 SWECO AB                           | 204,654.94           | 0.03        |
| 93,002 INDITEX SHARE FROM SPLIT               | 4,942,126.28         | 0.62        | 75,535 SWEDBANK -A-                       | 1,437,521.92         | 0.18        |
| 32,356 MERLIN PROPERTIES SOCIMI S.A.          | 367,887.72           | 0.05        | 47,401 TELE2 AB                           | 481,426.23           | 0.06        |
| 11,741 NATURGY ENERGY GROUP SA                | 272,626.02           | 0.03        | 266,938 TELEFON ERICSSON                  | 1,810,261.06         | 0.23        |
| 30,912 REDEIA CORPORACION SA                  | 540,032.64           | 0.07        | 189,248 TELIA COMPANY AB                  | 549,359.52           | 0.07        |
| 99,229 REPSOL SA                              | 1,175,367.51         | 0.15        | 10,172 THULE CORP                         | 278,374.54           | 0.03        |
| 337,060 TELEFONICA SA                         | 1,481,715.76         | 0.19        | 16,205 TRELLEBORG -B- FREE                | 558,931.41           | 0.07        |
| 1,754 VIDRALA SA                              | 178,206.40           | 0.02        | 134,952 VOLVO AB -B-                      | 3,199,339.38         | 0.40        |
|                                               |                      |             | 73,767 VOLVO CAR AB                       | 182,053.80           | 0.02        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV     | Quantity                                           | Market Value          | % of NAV     |
|--------------------------------------------------|-----------------------|--------------|----------------------------------------------------|-----------------------|--------------|
|                                                  | EUR                   |              |                                                    | EUR                   |              |
| 31,221 WIELBORGS FASTIGHETER AB.                 | 323,442.16            | 0.04         | 2,458 THE SWATCH GROUP                             | 473,219.50            | 0.06         |
| <b>Switzerland</b>                               | <b>132,228,976.82</b> | <b>16.62</b> | 271,099 UBS GROUP NAMEN-AKT                        | 7,504,211.53          | 0.94         |
| 137,067 ABB REG.SHS                              | 7,132,521.46          | 0.90         | 2,201 VAT GROUP SA                                 | 1,007,160.02          | 0.13         |
| 7,188 ACCELERON INDUSTRIES AG                    | 334,719.76            | 0.04         | 12,434 ZURICH INSURANCE GROUP - REG SHS            | 6,733,074.73          | 0.85         |
| 42,511 ALCON INC. - REG SHS                      | 3,807,453.95          | 0.48         | <b>United Kingdom</b>                              | <b>159,158,960.01</b> | <b>20.01</b> |
| 299 BARRY CALLEBAUT LTD - NAMEN-AKT              | 497,354.08            | 0.06         | 81,577 3I GROUP PLC                                | 3,240,333.93          | 0.41         |
| 907 BELIMO HOLDING LTD                           | 581,416.43            | 0.07         | 132,047 ABRDN PLC                                  | 259,237.75            | 0.03         |
| 564 BUCHER INDUSTRIES NAMEN AKT                  | 229,745.61            | 0.03         | 47,986 ALLFUNDS GROUP PLC                          | 264,882.72            | 0.03         |
| 2,691 CEMBRA MONEY BANK SA                       | 225,667.27            | 0.03         | 106,773 ANGLO AMERICAN PLC                         | 3,117,019.61          | 0.39         |
| 81 CHOCOLADEFABRIKEN LINDT & SP<br>PARTIZIPSCH   | 938,669.07            | 0.12         | 37,914 ASHTAD GROUP                                | 2,636,505.07          | 0.33         |
| 45,789 CIE FINANCIERE RICHEMONT NAMEN AKT        | 6,507,587.45          | 0.82         | 26,205 ASSOCIATED BRITISH FOODS PLC                | 734,766.72            | 0.09         |
| 24,227 CLARIANT NAMEN AKT                        | 329,391.47            | 0.04         | 131,707 ASTRAZENECALC                              | 18,342,896.65         | 2.31         |
| 20,208 COCA COLA HBC NAMEN                       | 647,005.73            | 0.08         | 75,385 AUTO TRADER GROUP PLC                       | 786,240.05            | 0.10         |
| 2,329 DKSH HOLDING SA                            | 166,242.29            | 0.02         | 237,783 AVIVA PLC                                  | 1,382,030.64          | 0.17         |
| 15,547 DSM FIRMENICH AG                          | 1,922,386.55          | 0.24         | 1,245,581 BARCLAYS PLC                             | 3,361,519.31          | 0.42         |
| 1,594 FLUGHAFEN ZUERICH AG                       | 344,383.24            | 0.04         | 121,677 BARRATT DEVELOPMENTS PLC                   | 700,039.42            | 0.09         |
| 4,606 GALDERMA GROUP AG                          | 384,546.82            | 0.05         | 53,917 BEAZLEY PLC                                 | 493,129.46            | 0.06         |
| 4,248 GALENICA SA                                | 335,932.44            | 0.04         | 10,132 BELLWAY PLC                                 | 379,196.54            | 0.05         |
| 2,804 GEBERIT AG                                 | 1,642,281.17          | 0.21         | 11,993 BIG YELLOW GROUP PLC                        | 182,766.95            | 0.02         |
| 7,453 GEORG FISCHER LTD                          | 505,469.28            | 0.06         | 1,465,732 BP PLC                                   | 6,900,152.92          | 0.87         |
| 676 GIVAUDAN SA - REG SHS                        | 3,331,711.72          | 0.42         | 83,377 BRITISH LAND CO PLC REIT                    | 436,300.05            | 0.05         |
| 2,658 HELVETIA HLDG - REGISTERED SHS             | 412,202.46            | 0.05         | 16,999 BRITVIC PLC                                 | 260,485.85            | 0.03         |
| 46,047 HOLCIM LTD                                | 4,038,069.28          | 0.51         | 555,667 BT GROUP PLC                               | 987,718.88            | 0.12         |
| 17,304 JULIUS BAER GROUP - REG SHS               | 935,550.06            | 0.12         | 29,586 BUNZL PLC                                   | 1,256,618.28          | 0.16         |
| 4,713 KUEHNE + NAGEL INTERNATIONAL AG            | 1,155,409.63          | 0.15         | 25,457 BURBERRY GROUP PLC                          | 214,474.57            | 0.03         |
| 13,939 LOGITECH INTERNATIONAL SA - NAMEN-AKT     | 1,118,732.64          | 0.14         | 432,681 CENTRICA                                   | 606,601.03            | 0.08         |
| 6,232 LONZA GROUP                                | 3,538,825.42          | 0.44         | 5,177 COMPUTACENTER                                | 153,931.83            | 0.02         |
| 222,588 NESTLE SA PREFERENTIAL SHARE             | 20,087,180.93         | 2.52         | 132,307 CONVATEC GROUP REGD                        | 360,960.15            | 0.05         |
| 170,850 NOVARTIS AG PREFERENTIAL SHARE           | 17,630,333.53         | 2.22         | 9,912 CRODA INTERNATIONAL PLC - REG SHS            | 502,360.48            | 0.06         |
| 3,897 PSP SWISS PROPERTY AG                      | 512,866.64            | 0.06         | 48,856 DARKTRACE                                   | 338,683.26            | 0.04         |
| 59,688 ROCHE HOLDING LTD - DIVIDEND RIGHT CERT   | 17,156,060.12         | 2.16         | 6,612 DERWENT LONDON PLC                           | 190,878.24            | 0.02         |
| 36,617 SANDOZ GROUP AG                           | 1,371,800.51          | 0.17         | 186,749 DIAGEO PLC                                 | 5,842,288.89          | 0.73         |
| 3,264 SCHINDLER HOLDING SA                       | 859,814.11            | 0.11         | 10,930 DIPLOMA                                     | 582,460.43            | 0.07         |
| 12,650 SGS LTD                                   | 1,267,620.16          | 0.16         | 121,453 DIRECT LINE INS GR PLC NI                  | 273,398.80            | 0.03         |
| 335 SIEGFRIED HOLDING                            | 404,939.19            | 0.05         | 27,007 DRAX GROUP                                  | 209,194.30            | 0.03         |
| 26,800 SIG GROUP PREFERENTIAL SHARE              | 536,882.47            | 0.07         | 119,155 DS SMITH HOLDING                           | 661,327.79            | 0.08         |
| 12,736 SIKA - REGISTERED SHS                     | 3,789,211.96          | 0.48         | 362,388 GSK REG SHS                                | 6,604,908.38          | 0.83         |
| 4,073 SONOVA HOLDING LTD - NAMEN-AKT             | 1,314,331.51          | 0.17         | 34,055 HALMA PLC                                   | 1,067,429.12          | 0.13         |
| 54,568 STMICROELECTRONICS NV - BEARER/REG<br>SHS | 1,453,711.88          | 0.18         | 30,025 HARGREAVES LANS - REGISTERED SHS            | 402,173.70            | 0.05         |
| 10,002 STRAUMANN HOLDING LTD - REG SHS           | 1,468,773.17          | 0.18         | 1,564,605 HSBC HOLDINGS PLC (USD 0.5)              | 12,583,783.02         | 1.58         |
| 2,263 SWISSCOM SHS NOM                           | 1,328,065.74          | 0.17         | 25,169 ICG(OST)                                    | 673,956.28            | 0.08         |
| 2,441 SWISS LIFE HOLDING N-NAMEN REGISTERED      | 1,830,523.13          | 0.23         | 27,167 IG GROUP HLDGS                              | 300,549.53            | 0.04         |
| 7,279 SWISS PRIME SITE AG-NAMEN AKT              | 733,350.84            | 0.09         | 24,198 IMI                                         | 526,972.85            | 0.07         |
| 24,716 SWISS RE - REG SHS                        | 3,063,739.13          | 0.39         | 115,214 INFORMA PLC                                | 1,135,731.30          | 0.14         |
| 1,089 TECAN GROUP NAM.AKT                        | 322,032.61            | 0.04         | 14,538 INTERCONTINENTAL HOTELS GROUP PLC           | 1,421,563.22          | 0.18         |
| 5,038 TEMENOS AG NAM.AKT                         | 316,798.13            | 0.04         | 48,513 INTERNATIONAL DISTRIBUTIONS SERVICES<br>PLC | 199,637.65            | 0.03         |
|                                                  |                       |              | 14,478 INTERTEK GROUP PLC                          | 897,860.47            | 0.11         |

**Securities Portfolio as at 30/09/24**

| Quantity                                    | Market Value | % of NAV | Quantity                                    | Market Value          | % of NAV     |
|---------------------------------------------|--------------|----------|---------------------------------------------|-----------------------|--------------|
|                                             | EUR          |          |                                             | EUR                   |              |
| 243,054 INTL CONSOLIDATED AIRLINE-DI        | 600,003.51   | 0.08     | 171,359 TRITAX BIG BOX REIT PLC             | 327,663.21            | 0.04         |
| 236,125 ITV PLC                             | 227,171.52   | 0.03     | 214,219 UNILEVER PLC                        | 12,458,454.91         | 1.57         |
| 212,256 JD SPORTS FASHION PLC               | 392,981.64   | 0.05     | 62,854 UNITED UTILITIES GROUP PLC - REG SHS | 789,782.57            | 0.10         |
| 11,943 JOHNSON MATTHEY                      | 218,319.85   | 0.03     | 28,164 UNITE GROUP PLC                      | 318,179.92            | 0.04         |
| 151,016 J SAINSBURY PLC                     | 536,147.18   | 0.07     | 1,974,545 VODAFONE GROUP PLC                | 1,780,780.69          | 0.22         |
| 155,007 KINGFISHER PLC                      | 599,870.85   | 0.08     | 22,594 WEIR GROUP PLC                       | 588,169.03            | 0.07         |
| 62,623 LAND SEC R.E.I.T                     | 489,965.42   | 0.06     | 15,475 WHITBREAD                            | 582,881.44            | 0.07         |
| 524,179 LEGAL & GENERAL GROUP PLC           | 1,425,656.01 | 0.18     | 100,231 WPP PLC                             | 919,371.42            | 0.12         |
| 5,287,437 LLOYDS BANKING GROUP PLC          | 3,736,569.87 | 0.47     | <b>Other transferable securities</b>        | <b>15,057.48</b>      | <b>0.00</b>  |
| 43,314 LSE GROUP                            | 5,320,222.10 | 0.67     | <b>Rights</b>                               | <b>15,057.48</b>      | <b>0.00</b>  |
| 199,659 M AND G REGISTERED SHS              | 497,677.75   | 0.06     | <b>Netherlands</b>                          | <b>15,057.48</b>      | <b>0.00</b>  |
| 165,011 MARKS AND SPENCER GROUP PLC         | 738,935.14   | 0.09     | 21,343 WOLTERS KLUWER NV RTS                | 15,057.48             | 0.00         |
| 34,420 MONDI PLC                            | 587,835.11   | 0.07     | <b>Total securities portfolio</b>           | <b>792,883,137.25</b> | <b>99.66</b> |
| 435,543 NATIONAL GRID PLC                   | 5,391,614.57 | 0.68     |                                             |                       |              |
| 596,054 NATWEST GROUP PLC                   | 2,463,589.58 | 0.31     |                                             |                       |              |
| 9,823 NEXT PLC                              | 1,154,841.49 | 0.15     |                                             |                       |              |
| 57,333 PEARSON PLC                          | 698,359.43   | 0.09     |                                             |                       |              |
| 17,009 PENNON GROUP --- REGISTERED SHS      | 121,018.30   | 0.02     |                                             |                       |              |
| 29,799 PERSIMMON PLC                        | 588,602.33   | 0.07     |                                             |                       |              |
| 82,589 PHOENIX GROUP HOLDINGS PLC - REG SHS | 555,357.80   | 0.07     |                                             |                       |              |
| 231,491 PRUDENTIAL PLC                      | 1,932,499.84 | 0.24     |                                             |                       |              |
| 0 QUILTER PLC                               | -            | 0.00     |                                             |                       |              |
| 59,145 RECKITT BENCKISER GROUP PLC          | 3,253,490.36 | 0.41     |                                             |                       |              |
| 162,190 RELX PLC                            | 6,840,030.17 | 0.86     |                                             |                       |              |
| 212,063 RENTOKIL INITIAL PLC                | 928,739.34   | 0.12     |                                             |                       |              |
| 68,019 RIGHTMOVE -REGISTERED SHS            | 504,716.44   | 0.06     |                                             |                       |              |
| 90,820 RIO TINTO PLC                        | 5,783,969.47 | 0.73     |                                             |                       |              |
| 74,529 ROTORK NEW ISSUE                     | 298,635.53   | 0.04     |                                             |                       |              |
| 39,572 RS GRP --- REGISTERED SHS            | 385,233.10   | 0.05     |                                             |                       |              |
| 13,797 SAFESTORE HOLDINGS PLC               | 148,739.97   | 0.02     |                                             |                       |              |
| 84,237 SAGE GROUP                           | 1,037,206.98 | 0.13     |                                             |                       |              |
| 81,555 SCHROEDERS PLC                       | 342,275.18   | 0.04     |                                             |                       |              |
| 101,051 SEGRO (REIT)                        | 1,061,457.53 | 0.13     |                                             |                       |              |
| 22,717 SEVERN TRENT PLC                     | 721,330.62   | 0.09     |                                             |                       |              |
| 126,892 SHAFESBURY CAPITAL PLC              | 224,487.74   | 0.03     |                                             |                       |              |
| 73,726 SMITH AND NEPHEW PLC                 | 1,026,076.65 | 0.13     |                                             |                       |              |
| 8,749 SOFTCAT PLC                           | 163,192.69   | 0.02     |                                             |                       |              |
| 8,873 SPECTRIS                              | 290,914.54   | 0.04     |                                             |                       |              |
| 6,542 SPIRAX-SARCO ENGIN                    | 590,867.50   | 0.07     |                                             |                       |              |
| 92,085 SSE PLC                              | 2,083,961.96 | 0.26     |                                             |                       |              |
| 181,875 STANDARD CHARTERED PLC              | 1,733,391.92 | 0.22     |                                             |                       |              |
| 21,384 SUBSEA 7 SA                          | 310,163.50   | 0.04     |                                             |                       |              |
| 26,146 TATE & LYLE PLC NPV                  | 214,466.02   | 0.03     |                                             |                       |              |
| 267,010 TAYLOR WIMPEY PLC                   | 527,248.88   | 0.07     |                                             |                       |              |
| 582,490 TESCO --- REGISTERED SHS            | 2,511,137.11 | 0.32     |                                             |                       |              |
| 8,951 THE BERKELEY GROUP HOLDINGS PLC       | 507,766.60   | 0.06     |                                             |                       |              |
| 13,835 TRAVIS PERKINS PLC                   | 153,971.64   | 0.02     |                                             |                       |              |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                         | Market Value | % of NAV |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------------------------|--------------|----------|
|                                                                                                                           | USD                   |              |                                                  | USD          |          |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>144,519,548.06</b> | <b>99.59</b> |                                                  |              |          |
| <b>Shares</b>                                                                                                             | <b>144,519,548.06</b> | <b>99.59</b> |                                                  |              |          |
| <b>Bermuda</b>                                                                                                            | <b>2,578,549.40</b>   | <b>1.78</b>  |                                                  |              |          |
| 948,000 ALIBABA HEALTH INFORMATION                                                                                        | 652,952.78            | 0.45         | 9,000 ANGEL YEAST CO LTD -A-                     | 46,834.71    | 0.03     |
| 157,600 CHINA RESOURCES                                                                                                   | 636,082.46            | 0.44         | 202,000 ANHUI CONCH CEMENT CO -H-                | 594,233.64   | 0.41     |
| 1,016,000 CN RUYI RG REGISTERED SHS                                                                                       | 295,611.83            | 0.20         | 39,500 ANHUI CONCH CEMENT CO LTD -A-             | 147,532.61   | 0.10     |
| 646,000 KUNLUN ENERGY COMPANY LTD - REG SHS                                                                               | 667,001.09            | 0.46         | 4,000 ANJOY FOODS GROUP CO LTD-REG SHS-A-        | 56,776.62    | 0.04     |
| 23,000 ORIENT OVERSEAS INTL                                                                                               | 326,901.24            | 0.23         | 5,820 ANKER INNOVATIONS TECHNOLO-A               | 69,736.99    | 0.05     |
| <b>Cayman Islands</b>                                                                                                     | <b>40,788,713.57</b>  | <b>28.11</b> | 379,400 BAIDU INC -A- REG SHS                    | 5,157,994.84 | 3.55     |
| 567,500 ALIBABA GROUP                                                                                                     | 8,036,708.38          | 5.54         | 12,759,000 BANK OF CHINA LTD -H-                 | 6,028,404.15 | 4.15     |
| 37,960 BILIBILI INC                                                                                                       | 947,108.28            | 0.65         | 5,342 BEIJING KINGSOFT OFFICE SOFTWARE INC       | 203,340.30   | 0.14     |
| 616,000 BOSIDENG INTERNATIONAL HOLDINGS LTD                                                                               | 353,700.14            | 0.24         | 16,800 BEIJING ORIENTAL YUHONG WATERPROOF -A-    | 33,102.36    | 0.02     |
| 590,000 CHINA FEIHE LIMITED                                                                                               | 446,631.14            | 0.31         | 380,000 BOE TECHNOLOGY -A-                       | 242,703.74   | 0.17     |
| 70,000 CHINA LITERATURE LIMITED                                                                                           | 291,986.46            | 0.20         | 17,700 BYD COMPANY LTD -A-                       | 777,204.51   | 0.54     |
| 133,600 ENN ENERGY HOLDINGS LTD                                                                                           | 1,032,854.46          | 0.71         | 173,500 BYD COMPANY LTD -H-                      | 6,339,157.30 | 4.37     |
| 1,015,000 GEELY AUTOMOBILE                                                                                                | 1,591,596.55          | 1.10         | 134,500 BYD ELECTRONIC -RC-                      | 563,628.49   | 0.39     |
| 50,000 GIANT BIOGENE HOLDING LTD                                                                                          | 327,969.80            | 0.23         | 23,000 BY-HEALTH CO -A-                          | 48,966.54    | 0.03     |
| 116,000 HAITIAN INTERNATIONAL                                                                                             | 373,351.29            | 0.26         | 105,700 CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-  | 114,479.98   | 0.08     |
| 33,932 H WORLD GRPSHS ADR                                                                                                 | 1,262,270.40          | 0.87         | 37,900 CHINA FIBERGLASS CO LTD-SHS.A             | 63,684.23    | 0.04     |
| 205,000 INNOVENT BIOLOGICS, INC.                                                                                          | 1,243,066.68          | 0.86         | 19,800 CHINA INTL TRAVEL SERVICE -A-             | 218,407.65   | 0.15     |
| 411,600 JD.COM INC - CL A                                                                                                 | 8,854,651.53          | 6.10         | 205,681 CHINA MERCHANTS BANK CO LTD -A-          | 1,105,306.85 | 0.76     |
| 189,800 JD HEALTH INTERNATIONAL INC                                                                                       | 855,231.94            | 0.59         | 648,500 CHINA MERCHANTS BANK CO LTD -H-          | 3,218,503.76 | 2.22     |
| 42,944 KANZHUN LTD SHS A SPONSORED US DEPOSITAR                                                                           | 745,507.84            | 0.51         | 96,200 CHINA MERC SHEKOU IND ZONE HLDGS COLTD    | 168,382.33   | 0.12     |
| 530,000 KINGDEE INTL SOFTWARE GROUP CO                                                                                    | 614,098.50            | 0.42         | 329,400 CHINA MINSENG BANKING -A-                | 189,206.04   | 0.13     |
| 205,900 LI AUTO INC                                                                                                       | 2,865,508.49          | 1.97         | 1,106,000 CHINA MINSHENG BANKING CORPORATION -H- | 451,371.41   | 0.31     |
| 337,484 LONGFOR GRP-REGISTERED SHS                                                                                        | 653,462.52            | 0.45         | 774,000 CHINA NATIONAL BUILDING MATERIAL CO -H-  | 340,789.91   | 0.23     |
| 60,001 MINISO GROUP HOLDING LIMITED                                                                                       | 286,970.31            | 0.20         | 311,400 CHINA PETROLEUM AND CHEMICAL -A-         | 309,680.03   | 0.21     |
| 91,400 POP MART INTERNATIONAL GROUP LIMITED                                                                               | 626,592.90            | 0.43         | 4,064,000 CHINA PETROLEUM AND CHEMICAL -H-       | 2,532,320.78 | 1.75     |
| 137,300 SHENZHOU INTERNATIONAL GROUP                                                                                      | 1,247,059.61          | 0.86         | 74,578 CHINA RAILWAY SIGNAL                      | 67,026.53    | 0.05     |
| 1,747,000 SINO BIOPHARMA                                                                                                  | 838,921.64            | 0.58         | 48,200 CHINA SINOMA INTL ENG.                    | 79,200.92    | 0.05     |
| 124,917 TENCENT MUSIC ADR REPR 2 SHS A                                                                                    | 1,505,249.85          | 1.04         | 128,000 CHINA SOUTHERN AIR -A-                   | 119,611.54   | 0.08     |
| 773,000 WANT WANT CHINA                                                                                                   | 531,423.08            | 0.37         | 285,400 CHINA THREE GORGES RENEWABLES (GROUP) CO | 197,779.40   | 0.14     |
| 578,500 WUXI BIOLOGICS                                                                                                    | 1,303,350.04          | 0.90         | 374,900 CHINA VANKE -H-                          | 359,576.56   | 0.25     |
| 796,000 XINYI SOLAR HOLDINGS LTD                                                                                          | 432,459.24            | 0.30         | 244,000 CHINA YANGTZE POWER -A-                  | 1,047,658.30 | 0.72     |
| 201,963 XPENG INC REGISTERED SHS                                                                                          | 1,376,757.45          | 0.95         | 228,880 CHINA ZHESHANG BANK CO LTD               | 96,148.06    | 0.07     |
| 196,000 YADEA GROUP HOLDINGS LTD                                                                                          | 348,725.55            | 0.24         | 627,000 CMOC GROUP LIMITED -H- REG SHS           | 615,902.17   | 0.42     |
| 71,192 ZTO EXPRESS CAYMAN INC                                                                                             | 1,795,499.50          | 1.24         | 180,300 CMOC GROUP LTD-A                         | 224,130.18   | 0.15     |
| <b>China</b>                                                                                                              | <b>85,810,412.42</b>  | <b>59.13</b> | 11,760 CNGR ADVANCED MATERIAL COLTD              | 67,481.76    | 0.05     |
| 90,200 360 SECURITY TECHNOLOGY INC                                                                                        | 113,544.94            | 0.08         | 44,920 CONTEMPORARY AMPEREX TECHNO. CO LTD A     | 1,616,724.53 | 1.11     |
| 28,000 37 INTERACTIVE                                                                                                     | 71,613.75             | 0.05         | 12,600 ENN NATURAL GAS CO LTD -A- REG SHS        | 37,051.11    | 0.03     |
| 117,000 AAC TECHNOLOGIES HOLDINGS INC                                                                                     | 480,503.11            | 0.33         | 20,800 FLAT GLASS GROUP CO LTD-A                 | 60,093.82    | 0.04     |
| 848,800 AGRICULTURAL BANK OF CHINA -A-                                                                                    | 582,146.06            | 0.40         | 158,600 FOCUS MEDIA --- SHS -A-                  | 160,216.76   | 0.11     |
| 4,597,000 AGRICULTURAL BANK OF CHINA -H-                                                                                  | 2,166,083.77          | 1.49         | 460,500 FOSUN INTERNATIONAL                      | 295,242.34   | 0.20     |
| 128,300 AIR CHINA -A-                                                                                                     | 144,456.88            | 0.10         | 128,000 FOXCONN IND INT --- REGISTERED SHS -A-   | 460,705.60   | 0.32     |
|                                                                                                                           |                       |              | 13,040 GANFENG LITHIUM GROUP CO., LTD.           | 64,225.02    | 0.04     |
|                                                                                                                           |                       |              | 28,100 GREAT WALL MOTOR -A-                      | 121,696.37   | 0.08     |

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value | % of NAV | Quantity                                       | Market Value | % of NAV |
|---------------------------------------------------|--------------|----------|------------------------------------------------|--------------|----------|
|                                                   | USD          |          |                                                | USD          |          |
| 377,500 GREAT WALL MOTOR CO-H-                    | 704,700.56   | 0.49     | 112,100 SD NANSHAN ALUM -A-                    | 70,156.04    | 0.05     |
| 64,700 HAIER SMART-A RG REGISTERED SHS -A-        | 297,214.92   | 0.20     | 47,600 SF HOLDING CO LTD                       | 305,922.74   | 0.21     |
| 408,000 HAIER SMART HOME CO LTD - REG SHS -H-     | 1,638,831.93 | 1.13     | 17,600 SHANGHAI FOSUN PHARMACEUTICAL CO-A-     | 69,583.65    | 0.05     |
| 44,000 HAITIAN FLAVOUR -A-                        | 302,841.00   | 0.21     | 9,900 SHANGHAI M G STATIONARY INC A            | 50,089.47    | 0.03     |
| 96,300 HAITONG SEC SHS -A-                        | 120,673.31   | 0.08     | 33,900 SHANGHAI PHARMACEUTICAL LTD -A-         | 102,446.10   | 0.07     |
| 453,200 HAITONG SECURITIES CO LTD -H-             | 211,620.20   | 0.15     | 116,400 SHANGHAI PHARMACEUTICAL LTD -H-        | 190,016.75   | 0.13     |
| 28,516 HANGZHOU FIRST PV MAT CO LTD -A-           | 71,955.61    | 0.05     | 25,740 SHANGHAI PUTAILAI NEW ENERGY TECH       | 54,983.84    | 0.04     |
| 4,100 HANGZHOU TIGERMED CONSULTING CO LTD         | 40,416.19    | 0.03     | 22,700 SHENGLI TECHNOLOGY -A-                  | 67,594.12    | 0.05     |
| 202,000 HANSON PHARMACEUTICAL GRP CO LTD          | 544,822.53   | 0.38     | 5,000 SHENZHEN CAPCHEM TECHNOLOGY CO LTD       | 29,041.29    | 0.02     |
| 15,300 HEBEI YANGYUAN A                           | 50,587.14    | 0.03     | 38,300 SHENZHEN GREEN ECO MANU A173            | 39,018.78    | 0.03     |
| 34,900 HENAN SHUANGHUI INVEST AND DEV CO -A-      | 135,088.94   | 0.09     | 12,402 SHENZHEN TRANSSION HOLDING CO LTD       | 191,257.85   | 0.13     |
| 104,000 HENGAN INTERNATIONAL GROUP CO - REG SHS   | 358,829.21   | 0.25     | 17,800 SICHUAN TIANQI LITHIUM INDUSTRIES -A-   | 89,525.76    | 0.06     |
| 7,800 HUAGUANG TECH CO LTD                        | 38,918.33    | 0.03     | 23,160 SUNGROW POWER SUPPLY CO LTD             | 329,530.81   | 0.23     |
| 214,200 HUATAI SECURITIES CO LTD                  | 345,257.76   | 0.24     | 116,400 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD  | 861,669.03   | 0.59     |
| 72,900 HUATAI SECURITIES CO LTD -A-               | 183,326.63   | 0.13     | 25,000 SUNWODA ELECTRONIC CO LTD               | 78,443.63    | 0.05     |
| 21,850 HUNDSUN TECH-A-                            | 71,400.78    | 0.05     | 9,871 SUPCON TECHNOLOGY CO., LTD.              | 70,957.91    | 0.05     |
| 12,200 IEIT SYSTEMS CO., LTD.                     | 72,342.46    | 0.05     | 1,800 SUZHOU MAXWELL --- REGISTERED SHS -A-    | 27,241.80    | 0.02     |
| 8,992,000 INDUS.AND COMMERCIAL BANK OF CHINA -H-  | 5,371,479.68 | 3.70     | 18,800 SZ INNOVANCE TECHNOLOGY -A-             | 167,755.07   | 0.12     |
| 475,000 INDUSTRIAL AND COMMERCIAL BANK CHINA - A- | 419,437.68   | 0.29     | 11,800 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS   | 494,009.14   | 0.34     |
| 207,091 INDUSTRIAL BANK                           | 570,201.42   | 0.39     | 210,600 TCL TECH GRP - REGISTERED SHS -A-      | 137,819.03   | 0.09     |
| 65,500 INNER MONGOLIA YILI INDUSTRIAL GROUP -A-   | 272,064.38   | 0.19     | 30,225 TCL ZHONGHUAN RENEWABLE ENERGY-A-       | 44,741.59    | 0.03     |
| 14,000 ISOFTSTONE INFORM                          | 103,059.79   | 0.07     | 123,400 TENCENT HOLDINGS LTD                   | 7,063,245.10 | 4.87     |
| 6,700 JCHX MINING - SHS -A-                       | 47,923.77    | 0.03     | 338,000 TINGY HOLDING CORP                     | 488,235.34   | 0.34     |
| 340,700 JD LOGISTICS INC                          | 614,072.75   | 0.42     | 206,400 TONGCHENG TRAVEL HOLDINGS LIMITED      | 530,383.36   | 0.37     |
| 212,000 JIANGSU EXPRESSWAY CO LTD -H-             | 214,798.01   | 0.15     | 42,700 UFIDA SOFTWARE CO -A-                   | 70,163.47    | 0.05     |
| 61,700 JIANGSU HENGRUI PHARMACEUTICALS CO         | 461,075.67   | 0.32     | 33,100 UNISPLENDOR CORP -A-                    | 114,169.64   | 0.08     |
| 28,300 JINDUICHENG MOLYBDENUM CO LTD              | 48,119.24    | 0.03     | 13,200 USI (SH) -A-                            | 30,120.64    | 0.02     |
| 9,200 JOIN IN HOLDING CO LTD -A-                  | 43,024.83    | 0.03     | 60,837 VIPSHOP HOLDINGS ADR 1/5 REPR           | 956,966.01   | 0.66     |
| 18,600 JS PHOENIX PUB -A-                         | 31,918.41    | 0.02     | 30,200 WANHUA POLYURETANE -A-                  | 394,056.23   | 0.27     |
| 36,000 JS ZHONG TIAN TECH -A-                     | 79,678.16    | 0.05     | 82,400 WEICHAI POWER CO LTD                    | 186,848.45   | 0.13     |
| 28,000 JUNEYAO AIRLINES CO LTD                    | 54,490.46    | 0.04     | 341,000 WEICHAI POWER CO LTD -H-               | 630,417.82   | 0.43     |
| 107,596 KE HOLDINGS INC                           | 2,142,236.36 | 1.48     | 26,000 WESTERN MINING-A                        | 70,473.53    | 0.05     |
| 157,400 KINGSOFT                                  | 598,800.11   | 0.41     | 12,000 WILL SEMICON SHS A                      | 183,806.72   | 0.13     |
| 390,800 KUAISHOU TECHNOLOGY                       | 2,759,629.92 | 1.90     | 68,900 WUJIANG SILK -A-                        | 91,359.26    | 0.06     |
| 32,400 KUANG-CHI TECHNOLOGIES CO                  | 115,643.92   | 0.08     | 21,200 WUS PRINTED CIRCUIT (KUNSHAN) CO LTD    | 121,650.79   | 0.08     |
| 1,350,000 LENOVO GROUP LTD -RC-                   | 1,842,295.50 | 1.27     | 59,900 WUXI APPTEC CO LTD.                     | 421,055.29   | 0.29     |
| 70,900 LINGYI ITECH                               | 76,080.18    | 0.05     | 26,800 WUXI APP TEC CO LTD A                   | 200,502.50   | 0.14     |
| 5,900 LIVZON PHARMACEUTICAL -A-                   | 34,268.72    | 0.02     | 9,300 XIAMEN TUNGSTEN CO LTD -A-               | 27,799.05    | 0.02     |
| 12,938 MONTAGE TECHNOLOGY CO                      | 123,637.09   | 0.09     | 82,140 XI AN LONGI SILICON MATERIALS CORP      | 206,093.63   | 0.14     |
| 321,600 NETEASE INC - REG SHS                     | 6,231,207.28 | 4.29     | 11,200 YANTAI JEREH OILFIELD SERVICES GROUP CO | 52,650.11    | 0.04     |
| 10,800 NINESTAR CORP REGISTERED SHS -A-           | 46,803.84    | 0.03     | 7,920 YIFENG PHARMACY CHAIN CO LTD             | 28,879.60    | 0.02     |
| 228,712 NIO INC-CLASS A SHARES                    | 1,659,214.49 | 1.14     | 13,600 YIHAI KERRY ARAWANA HOLDINGS CO., LTD   | 68,965.24    | 0.05     |
| 336,000 NONGFU SPRING CO LTD-H-REG SHS 144A/REGS  | 1,479,398.05 | 1.02     | 6,800 YN CHUANGXIN -A-                         | 33,238.95    | 0.02     |
| 29,000 OFFSHORE OIL ENGINEERING CO LTD -A-        | 24,116.06    | 0.02     | 16,321 YUNNAN BAIYAO GROUP -A-                 | 142,253.17   | 0.10     |
| 79,300 ORIENT SECUR CO LTD-A                      | 125,884.60   | 0.09     | 63,400 YUNNAN CHIHONG -A-                      | 51,907.39    | 0.04     |
|                                                   |              |          | 48,900 ZHEJIANG CENTURY HUATONG GROUP CO       | 29,136.02    | 0.02     |

The accompanying notes form an integral part of these financial statements



**Securities Portfolio as at 30/09/24**

| Quantity                                           | Market Value          | % of NAV     |
|----------------------------------------------------|-----------------------|--------------|
|                                                    | USD                   |              |
| LTD -A                                             |                       |              |
| 27,600 ZHEJIANG CHINT ELECTRICS CO LTD             | 89,677.79             | 0.06         |
| 277,440 ZHEJIANG EXPRESSWAY CO LTD -H-             | 194,306.64            | 0.13         |
| 86,000 ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD      | 370,905.20            | 0.26         |
| 35,000 ZHEJIANG NHU -A-                            | 112,871.67            | 0.08         |
| 33,500 ZHEJIANG WEIXING NEW BUILDING MATERIALS     | 71,608.03             | 0.05         |
| 11,520 ZHONGJI INNOLIGHT -A-                       | 254,904.26            | 0.18         |
| <b>Hong Kong</b>                                   | <b>6,026,873.41</b>   | <b>4.15</b>  |
| 708,000 BEIJING ENTERPRISES WATER                  | 220,581.09            | 0.15         |
| 519,000 CHINA MENGNIU DAIRY                        | 1,249,478.03          | 0.86         |
| 212,000 CHINA MERCHANTS HLDGS (INTL) CO LTD - RC-  | 337,890.64            | 0.23         |
| 533,500 CHINA RESOURCES LAND LTD - REG SHS         | 1,967,789.82          | 1.36         |
| 322,500 CHINA RESOURCES PHARMA-REG SHS 144A/REGS   | 249,530.62            | 0.17         |
| 347,000 CHOW TAI FOOK JEWELLERY GROUP - REG SHS    | 390,892.36            | 0.27         |
| 1,398,000 CSPC PHARMACEUTICAL                      | 1,088,885.47          | 0.75         |
| 323,000 FAR EAST HORIZON LTD                       | 236,610.74            | 0.16         |
| 106,000 HUA HONG SEMICONDUCTOR UNITARY 144A/REGS   | 285,214.64            | 0.20         |
| <b>Macau</b>                                       | <b>6,068,871.48</b>   | <b>4.18</b>  |
| 52,100 CHINA CONSTRUCTION BANK CORPORATION - A-    | 59,033.19             | 0.04         |
| 7,939,000 CHINA CONSTRUCTION BANK CORPORATION - H- | 6,009,838.29          | 4.14         |
| <b>Singapore</b>                                   | <b>312,084.34</b>     | <b>0.22</b>  |
| 37,700 BOC AVIATION SHS UNITARY 144A - REG SHS     | 312,084.34            | 0.22         |
| <b>United States of America</b>                    | <b>2,934,043.44</b>   | <b>2.02</b>  |
| 65,172 YUM CHINA HOLDINGS INC WI                   | 2,934,043.44          | 2.02         |
| <b>Total securities portfolio</b>                  | <b>144,519,548.06</b> | <b>99.59</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                         | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | USD                   |              |                                                  | USD                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>599,529,723.89</b> | <b>99.53</b> |                                                  |                       |              |
| <b>Shares</b>                                                                                                             | <b>599,529,723.89</b> | <b>99.53</b> |                                                  |                       |              |
| <b>Bermuda</b>                                                                                                            | <b>2,842,314.82</b>   | <b>0.47</b>  | <b>Colombia</b>                                  | <b>1,694,914.91</b>   | <b>0.28</b>  |
| 15,706 CREDICORP                                                                                                          | 2,842,314.82          | 0.47         | 56,371 BANCOLOMBIA SA                            | 489,426.84            | 0.08         |
| <b>Brazil</b>                                                                                                             | <b>34,747,912.63</b>  | <b>5.77</b>  | 100,006 BANCOLOMBIA SA PREF                      | 794,961.86            | 0.13         |
| 139,901 ATACADAO SA                                                                                                       | 237,629.20            | 0.04         | 100,325 INTERCONEXION ELECTRICA SA               | 410,526.21            | 0.07         |
| 1,301,307 B3 REG SHS                                                                                                      | 2,559,213.30          | 0.42         | <b>Cyprus</b>                                    | -                     | <b>0.00</b>  |
| 1,235,000 BANCO BRADESCO PREF.                                                                                            | 3,333,661.81          | 0.55         | 11,756 TCS GROUP HOLDINGS GDR REPR 1 SH A REGS   | -                     | 0.00         |
| 393,817 BANCO DO BRASIL SA                                                                                                | 1,965,536.71          | 0.33         | <b>Czech Republic</b>                            | <b>1,000,773.15</b>   | <b>0.17</b>  |
| 423,544 CEMIG SA - REG SHS - NON-CUM PERP PFD                                                                             | 886,626.35            | 0.15         | 18,724 KOMERCNI BANKA AS                         | 661,315.92            | 0.11         |
| 146,661 COMPANHIA SIDERURGICA NACIONAL                                                                                    | 347,140.12            | 0.06         | 68,972 MONETA MONEY BANK                         | 339,457.23            | 0.06         |
| 255,523 CONCESSOES RODOVIARIAS                                                                                            | 567,744.08            | 0.09         | <b>Egypt</b>                                     | <b>876,344.91</b>     | <b>0.15</b>  |
| 233,015 COPEL PREF.-B-                                                                                                    | 436,008.86            | 0.07         | 500,917 COMMERCIAL INTL BANK                     | 876,344.91            | 0.15         |
| 269,444 COSAN SA - REG SHS                                                                                                | 647,162.74            | 0.11         | <b>Greece</b>                                    | <b>5,494,390.93</b>   | <b>0.91</b>  |
| 52,702 CPFL ENERGIA SA                                                                                                    | 328,358.45            | 0.05         | 519,680 ALPHA SERVICES AND HOLDINGS S.A          | 903,622.65            | 0.15         |
| 55,162 ENERGISA UNITS 1 SH + 4 PFD                                                                                        | 453,689.07            | 0.08         | 604,853 EUROBANK HLDGS - REG SHS                 | 1,389,245.06          | 0.23         |
| 46,387 ENGIE BRASIL ENERGIA SA (BRL)                                                                                      | 361,585.68            | 0.06         | 41,606 HELLENIC TELECOMMUNICATIONS ORGANISATION  | 719,268.49            | 0.12         |
| 271,412 EQUATORIAL ENERGIA SA                                                                                             | 1,619,756.21          | 0.27         | 23,645 METLEN ENERGY & METALS S.A.               | 933,642.90            | 0.15         |
| 15,419 EQUATORIAL ENERGIA SA                                                                                              | 92,132.11             | 0.02         | 180,769 NATL BANK GREECE -REGISTERED SHS         | 1,548,611.83          | 0.26         |
| 325,323 GERDAU SA - REG SHS - NON-CUM PERP PFD                                                                            | 1,140,999.31          | 0.19         | <b>Hungary</b>                                   | <b>774,009.12</b>     | <b>0.13</b>  |
| 1,139,394 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA                                                                        | 836,895.37            | 0.14         | 103,236 MOL HUNGARIAN OIL AND GAS PLC -A-REG SHS | 774,009.12            | 0.13         |
| 1,126,651 ITAU UNIBANCO HOLDING-REG S-NON CUM PFD                                                                         | 7,470,576.92          | 1.24         | <b>India</b>                                     | <b>171,542,989.09</b> | <b>28.48</b> |
| 198,088 KLABIN SA - CDA 1 SH + 4 PFD SHS                                                                                  | 759,860.47            | 0.13         | 12,317 ABB SHS                                   | 1,183,913.35          | 0.20         |
| 219,170 LOCALIZA RENT A CAR SA                                                                                            | 1,650,069.40          | 0.27         | 73,657 ADANI GREEN ENERGY LTD                    | 1,672,375.43          | 0.28         |
| 204,765 NATURA CO HLDG - REG SHS                                                                                          | 528,286.24            | 0.09         | 40,257 APL APOLLO TUBES LTD                      | 761,004.36            | 0.13         |
| 186,662 PRIO SA - REG SHS                                                                                                 | 1,485,189.43          | 0.25         | 23,401 APOLLO HOSPITALS                          | 2,010,319.44          | 0.33         |
| 299,575 RAIA DROGASIL SA                                                                                                  | 1,402,208.68          | 0.23         | 362,570 ASHOK LEYLAND -DEMATERIALISED-           | 1,018,468.87          | 0.17         |
| 189,646 REDE DOR SAO REGISTERED SHS                                                                                       | 1,077,111.97          | 0.18         | 89,205 ASIAN PAINTS LTD                          | 3,543,769.54          | 0.59         |
| 318,294 RUMO SA                                                                                                           | 1,168,949.35          | 0.19         | 33,733 ASTRAL POLY TECHNIK LTD REG               | 800,864.90            | 0.13         |
| 299,015 SENDAS DISTRIB - REGISTERED SHS                                                                                   | 410,157.66            | 0.07         | 87,480 AU SMALL FINANCE BANK LTD                 | 772,656.00            | 0.13         |
| 98,480 TELEF BRASIL                                                                                                       | 1,009,427.47          | 0.17         | 531,720 AXIS BANK                                | 7,818,323.45          | 1.30         |
| 187,412 TIM - REG SHS                                                                                                     | 644,573.46            | 0.11         | 15,578 BAJAJ AUTO LTD                            | 2,295,015.62          | 0.38         |
| 134,005 TOTVS                                                                                                             | 702,775.24            | 0.12         | 18,717 BALKRISHNA INDUSTRIES LTD                 | 681,250.56            | 0.11         |
| 160,367 ULTRAPAR                                                                                                          | 624,586.97            | 0.10         | 25,201 BRITANNIA INDUSTRIES - REG SHS            | 1,906,029.95          | 0.32         |
| <b>Cayman Islands</b>                                                                                                     | <b>894,347.91</b>     | <b>0.15</b>  | 122,036 CIPLA SHS DEMATERIALISED                 | 2,408,791.22          | 0.40         |
| 31,000 AIRTAC INTL                                                                                                        | 894,347.91            | 0.15         | 31,618 COLGATE PALMOLIVE (INDIA)                 | 1,435,422.51          | 0.24         |
| <b>Chile</b>                                                                                                              | <b>4,065,647.51</b>   | <b>0.67</b>  | 117,588 DABUR INDIA LTD DEMATERIALISED           | 877,266.22            | 0.15         |
| 245,224 EMPRESAS CMPC                                                                                                     | 427,141.49            | 0.07         | 172,652 DLF SHS                                  | 1,844,237.56          | 0.31         |
| 82,091 EMPRESAS COPEC SA                                                                                                  | 550,381.82            | 0.09         | 31,854 EICHER MOTORS LTD                         | 1,910,545.98          | 0.32         |
| 4,745,889 ENEL AMERICAS                                                                                                   | 485,160.00            | 0.08         | 536,587 GAIL (INDIA) LTD - DEMATERIALISED        | 1,538,598.40          | 0.26         |
| 203,871 FALABELLA SOCIEDAD ANONIMA.                                                                                       | 756,086.93            | 0.13         | 56,635 HAVELLS INDIA LTD                         | 1,360,368.41          | 0.23         |
| 36,266,078 LAN AIRLINES SA                                                                                                | 467,310.99            | 0.08         | 220,823 HCL TECHNOLOGIES LTD - DEMATERIALISED    | 4,732,866.47          | 0.79         |
| 33,205 SOQUIMICH PREF -B-                                                                                                 | 1,379,566.28          | 0.23         | 990,571 HDFC BANK - REGISTERED SHS               | 20,473,659.09         | 3.40         |
|                                                                                                                           |                       |              | 27,890 HERO HONDA MOTORS LTD DEMATERIALISED      | 1,901,150.76          | 0.32         |
|                                                                                                                           |                       |              | 191,197 HINDUSTAN UNILEVER                       | 6,749,517.39          | 1.12         |
|                                                                                                                           |                       |              | 86,501 ICICI PRUDENTIAL LIFE INSURANCE COMPANY   | 805,283.27            | 0.13         |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value         | % of NAV    | Quantity                                         | Market Value         | % of NAV    |
|-------------------------------------------------|----------------------|-------------|--------------------------------------------------|----------------------|-------------|
|                                                 | USD                  |             |                                                  | USD                  |             |
| 198,567 INDIAN HOTELS CO LTD                    | 1,622,400.61         | 0.27        | 527,600 IHH HEALTHCARE BHD                       | 916,125.24           | 0.15        |
| 16,545 INFO EDGE (INDIA) SHS DEMATERIALISED     | 1,599,332.47         | 0.27        | 115,925 KUALA LUMPUR KEPONG MY                   | 577,450.26           | 0.10        |
| 772,272 INFOSYS TECHNOLOGIES DEMATERIALISED     | 17,284,624.39        | 2.87        | 1,262,502 MALAYAN BANKING BHD                    | 3,208,709.46         | 0.53        |
| 39,420 INTERGLOBE AVIATION LTD (                | 2,252,009.95         | 0.37        | 237,278 MALAYSIA AIRPORTS HOLDINGS BHD - REG SHS | 601,902.57           | 0.10        |
| 254,208 KOTAK MAHINDRA BANK                     | 5,623,888.02         | 0.93        | 609,800 MAXIS BHD                                | 584,146.20           | 0.10        |
| 53,005 LUPIN LTD                                | 1,385,889.07         | 0.23        | 857,300 MR D.I.Y. GRP - REGISTERED SHS           | 440,763.60           | 0.07        |
| 69,397 MACROTECH DEVELOPERS LIMITED             | 1,022,223.93         | 0.17        | 15,500 NESTLE (M) BHD                            | 390,932.77           | 0.06        |
| 216,839 MAHINDRA and MAHINDRA LTD - REG SHS     | 8,008,173.06         | 1.33        | 139,100 PERLIS PLANTATIONS BHD                   | 487,789.51           | 0.08        |
| 114,498 MARICO LTD DEMATERIALISED               | 950,127.79           | 0.16        | 671,600 PETRONAS CHEMICALS                       | 918,600.82           | 0.15        |
| 176,853 MAX HEALTHCARE INSTITUTE                | 2,080,312.84         | 0.35        | 198,000 PETRONAS GAS BHD                         | 864,320.34           | 0.14        |
| 78,458 NESTLE INDIA LTD - REG SHS               | 2,518,435.74         | 0.42        | 881,100 PRESS MTL ALUMI - REGISTERED             | 1,081,216.73         | 0.18        |
| 34,066 PIDILITE INDUSTRIES LTD (DEMATERIALISED) | 1,365,627.62         | 0.23        | 3,384,700 PUBLIC BANK BHD                        | 3,743,019.26         | 0.62        |
| 18,727 PL INDUSTRIES LTD - REG SHS              | 1,040,416.65         | 0.17        | 377,953 RHB BANK BERHAD                          | 566,452.25           | 0.09        |
| 1,081,188 POWER GRID INDIA                      | 4,552,403.74         | 0.76        | 462,500 SD GUTHRIE BHD                           | 537,259.73           | 0.09        |
| 707,869 RELIANCE INDUSTRIES DEMATERAILISED      | 24,945,248.43        | 4.14        | 741,600 SIME DARBY BHD                           | 442,427.25           | 0.07        |
| 630,203 SAMVARDHANA MOTHERSON INTERNATIONAL LTD | 1,589,696.94         | 0.26        | 833,500 YTL CORP BHD                             | 507,360.16           | 0.08        |
| 20,699 SIEMENS DEMATERIALISED                   | 1,790,757.61         | 0.30        | 593,800 YTL POWER INTERNATIONAL BHD              | 527,057.89           | 0.09        |
| 31,687 SRF LTD - DEMATERIALISED                 | 944,489.02           | 0.16        | <b>Mexico</b>                                    | <b>24,163,017.54</b> | <b>4.01</b> |
| 14,989 SUPREME INDUSTRIES LTD                   | 951,849.75           | 0.16        | 4,300,197 AMERICA MOVIL SAB DE CV                | 3,542,915.00         | 0.59        |
| 2,217,435 SUZLON ENERGY LTD                     | 2,118,174.17         | 0.35        | 124,567 ARCA CONTINENTAL SAB DE CV - REG SHS     | 1,169,921.30         | 0.19        |
| 10,646 THERMAX DEMATERIALISED                   | 647,922.56           | 0.11        | 3,615,571 CEMEX SAB DE CV - 2 SHS -A- 1 SHS -B-  | 2,224,457.22         | 0.37        |
| 82,564 TITAN COMPANY LTD - REG SHS              | 3,767,492.21         | 0.63        | 723,208 FIBRO UNO                                | 845,624.76           | 0.14        |
| 23,016 TORRENT PHARMACEUTICALS DEMATERIALISED   | 932,861.77           | 0.15        | 417,588 FOMENTO ECONOMICO MEX-1 SHS-B- 4 SHS-D-  | 4,140,518.75         | 0.69        |
| 42,152 TRENT LTD - REG SHS                      | 3,810,045.74         | 0.63        | 94,381 GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-   | 1,646,203.54         | 0.27        |
| 55,229 TVS MOTOR - DEMATERIALISED               | 1,871,595.59         | 0.31        | 43,922 GRUPO AEROPORTUARUI DEL SURESTE -B-       | 1,248,893.92         | 0.21        |
| 380,014 UNION BANK OF INDIA DEMATERIALISED      | 556,725.72           | 0.09        | 324,033 GRUPO BIMBO -SHS- -A-                    | 1,120,114.69         | 0.19        |
| 107,809 UPL LTD - REG SHS                       | 788,807.78           | 0.13        | 603,359 GRUPO FINANCIERO BANORTE -O-             | 4,293,879.55         | 0.71        |
| 1,539,195 ZOMATO --- REGISTERED SHS 144A REG S  | 5,019,757.17         | 0.83        | 253,291 ORBIA ADVANCE CORPORATION SAB DE CV      | 257,271.02           | 0.04        |
| <b>Indonesia</b>                                | <b>13,818,191.04</b> | <b>2.29</b> | 1,216,873 WAL MART                               | 3,673,217.79         | 0.61        |
| 13,015,900 BANK CENTRAL ASIA DEP                | 8,876,431.39         | 1.47        | <b>Netherlands</b>                               | <b>1,105,616.47</b>  | <b>0.18</b> |
| 5,637,200 KALBE FARMA                           | 642,283.37           | 0.11        | 130,595 NEPI ROCKCASTLE N.V                      | 1,105,616.47         | 0.18        |
| 1,959,000 PT CHANDRA ASRI PACIFIC TBK           | 1,096,600.10         | 0.18        | <b>Philippines</b>                               | <b>1,726,754.96</b>  | <b>0.29</b> |
| 2,822,600 PT MERDEKA COPPER GOLD TBK            | 507,098.56           | 0.08        | 54,840 AYALA CORP                                | 657,150.32           | 0.11        |
| 2,339,900 PT UNILEVER INDONESIA TBK             | 341,557.41           | 0.06        | 512,960 JG SUMMIT HOLDINGS INC                   | 254,477.60           | 0.04        |
| 11,920,700 TELKOM INDONESIA -B-                 | 2,354,220.21         | 0.39        | 47,780 SM INVESTMENTS CORP                       | 815,127.04           | 0.14        |
| <b>Kazakhstan</b>                               | <b>-</b>             | <b>0.00</b> | <b>Poland</b>                                    | <b>10,561,781.28</b> | <b>1.75</b> |
| 34,299 POLYMETAL INTERNATIONAL PLC              | -                    | 0.00        | 141,482 ALLEGRO EU                               | 1,283,786.83         | 0.21        |
| <b>Kuwait</b>                                   | <b>6,007,377.64</b>  | <b>1.00</b> | 3,348 BUDIMEX                                    | 521,448.07           | 0.09        |
| 2,380,925 KUWAIT FINANCE HOUSE                  | 5,584,319.47         | 0.93        | 16,439 CD PROJEKT SA                             | 746,253.84           | 0.12        |
| 154,299 MABANEE CO                              | 423,058.17           | 0.07        | 34,012 KGHM POLSKA MIEDZ SA - BEARER SHS         | 1,412,771.55         | 0.23        |
| <b>Malaysia</b>                                 | <b>22,418,283.50</b> | <b>3.72</b> | 3,288 MBANK S.A.                                 | 529,158.94           | 0.09        |
| 598,700 AMMB HOLDING BHD                        | 725,966.03           | 0.12        | 138,956 ORLEN SPOLKA AKCYJNA - BEARER SHS        | 2,023,688.57         | 0.34        |
| 714,100 AXIATA GROUP                            | 436,411.93           | 0.07        | 203,436 PKO BANK POLSKI SA                       | 2,968,577.60         | 0.49        |
| 841,400 CELCOMDIGI BHD                          | 759,071.15           | 0.13        | 9,087 SANTANDER BANK POLSKA SPOLKA-BEARER SHS    | 1,076,095.88         | 0.18        |
| 1,616,800 CIMB GROUP HOLDINGS BHD               | 3,156,379.53         | 0.52        |                                                  |                      |             |
| 482,222 GAMUDA BHD                              | 944,920.82           | 0.16        |                                                  |                      |             |

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value         | % of NAV    | Quantity                                        | Market Value         | % of NAV    |
|------------------------------------------------|----------------------|-------------|-------------------------------------------------|----------------------|-------------|
|                                                | USD                  |             |                                                 | USD                  |             |
| <b>Qatar</b>                                   | <b>7,193,032.29</b>  | <b>1.19</b> | 658,102 SIBANYE STILLWATER LTD                  | 681,685.19           | 0.11        |
| 752,784 COMMERCIAL BANK OF QATAR               | 909,717.28           | 0.15        | 311,190 STANDARD BANK GROUP LIMITED             | 4,376,441.06         | 0.73        |
| 131,953 QATAR FUEL COMPANY                     | 552,678.41           | 0.09        | 137,880 VODACOM GROUP                           | 875,888.49           | 0.15        |
| 612,731 QATAR GAS TRANSPORT COMPANY LTD        | 732,052.95           | 0.12        | 218,377 WOOLWORTHS HOLDINGS                     | 863,118.06           | 0.14        |
| 1,073,727 QATAR NATIONAL BANK                  | 4,998,583.65         | 0.83        | <b>South Korea</b>                              | <b>58,636,044.17</b> | <b>9.73</b> |
| <b>Russia</b>                                  | <b>-</b>             | <b>0.00</b> | 6,800 AMOREPACIFIC CORP                         | 768,035.50           | 0.13        |
| 1,177,785 GAZPROM                              | -                    | 0.00        | 1,831 CJ CHEILJEDANG                            | 425,651.15           | 0.07        |
| 41,426 LUKOIL HOLDING                          | -                    | 0.00        | 13,438 COWAY CO LTD                             | 685,413.03           | 0.11        |
| 44,927 MOBILE TELESYSTEMS ADR REPR.2 SHS       | -                    | 0.00        | 11,258 DOOSAN BOBCAT INC - REG SHS              | 349,525.74           | 0.06        |
| 147,845 MOSCOW EXCHANGE                        | -                    | 0.00        | 101,964 DOOSAN ENERBIL                          | 1,396,478.76         | 0.23        |
| 9,059 NOVATEK GDR REPR 1/100 SHS REG-S         | -                    | 0.00        | 67,972 HANA FINANCIAL GROUP INC                 | 3,056,323.07         | 0.51        |
| 149,708 NOVOLIPETSK STEEL                      | -                    | 0.00        | 4,779 HANJIN KAL                                | 301,496.91           | 0.05        |
| 13,499 PHOSAGRO SP GDR REP                     | -                    | 0.00        | 17,134 HANKOOK TIRE & TECHNOLOGY CO. LTD.       | 543,094.22           | 0.09        |
| 3,399 POLYUS GOLD CO ZAO                       | -                    | 0.00        | 1,323 HANMI PHARM                               | 325,261.53           | 0.05        |
| <b>Saudi Arabia</b>                            | <b>27,418,187.16</b> | <b>4.55</b> | 26,324 HANWHA SOLUTIONS CORPORATIO              | 520,360.49           | 0.09        |
| 34,064 ACWA POWER                              | 4,491,137.78         | 0.75        | 27,379 HLB CO LTD                               | 1,794,280.30         | 0.30        |
| 284,811 ALINMA BANK                            | 2,163,755.78         | 0.36        | 5,448 HYUNDAI ELECTRIC & ENERGY SYSTEMS CO LTD  | 1,372,727.72         | 0.23        |
| 142,405 BANK ALBILAD                           | 1,495,643.48         | 0.25        | 18,502 HYUNDAI ENGINEERING CONSTRUCTION-REG SHS | 431,529.41           | 0.07        |
| 20,344 DR SULAIMAN MED --- REGISTERED SHS      | 1,608,474.27         | 0.27        | 9,388 HYUNDAI GLOVIS CO LTD                     | 876,557.94           | 0.15        |
| 83,456 ETIHAD ETISALAT CO MOBILY-BEARER SHS    | 1,143,476.67         | 0.19        | 60,953 HYUNDAI MERCHANT MARINE                  | 863,698.95           | 0.14        |
| 101,026 MOB TEL SAUDI REGISTERED SHS           | 295,155.13           | 0.05        | 72,170 KAKAO                                    | 1,995,064.28         | 0.33        |
| 300,416 SAUDI ARABIAN MINING COMPANY           | 3,907,954.55         | 0.65        | 40,525 KAKAOBANK CORP                           | 655,428.44           | 0.11        |
| 1,012,763 SAUDI ARABIAN OIL COMPANY            | 7,316,169.19         | 1.21        | 89,125 KB FINANCIAL GROUP INC                   | 5,513,659.59         | 0.92        |
| 209,249 SAUDI BASIC INDUSTRIES CORP            | 4,177,840.27         | 0.69        | 3,673 KOREA KUMHO PETROCHEMICAL                 | 443,501.35           | 0.07        |
| 184,323 SAUDI ELECTRIC                         | 818,580.04           | 0.14        | 46,374 KOREAN AIR                               | 799,674.02           | 0.13        |
| <b>South Africa</b>                            | <b>50,528,861.18</b> | <b>8.39</b> | 1,850 KOREA ZINC CO LTD                         | 973,311.94           | 0.16        |
| 197,544 ABSA GRP - REG SHS                     | 2,011,151.97         | 0.33        | 5,663 KT CORPORATION                            | 174,086.26           | 0.03        |
| 17,692 ANGLO AMERICAN PLATINUM LIMITED         | 636,913.05           | 0.11        | 11,489 LG CHEM LTD - REG SHS                    | 3,132,085.79         | 0.52        |
| 88,190 ASPEN PHARMACARE HOLDINGS PLC           | 997,944.48           | 0.17        | 21,483 LG CORP                                  | 1,299,461.14         | 0.22        |
| 77,981 BID CORPORATION LIMITED                 | 2,003,548.21         | 0.33        | 66,358 LG DISPLAY                               | 555,139.97           | 0.09        |
| 79,113 BIDVEST GROUP                           | 1,344,177.19         | 0.22        | 24,731 LG ELECTRONICS INC - REG SHS             | 1,972,503.90         | 0.33        |
| 20,245 CAPITEC BANK HOLDINGS LTD               | 3,576,741.99         | 0.59        | 10,881 LG ENERGY SOLUTION - REG SHS             | 3,448,936.75         | 0.57        |
| 55,349 CLICKS GROUP                            | 1,275,028.50         | 0.21        | 2,092 LG H&H                                    | 606,307.27           | 0.10        |
| 120,914 DISCOVERY LIMITED                      | 1,205,458.25         | 0.20        | 4,994 LOTTE CHEMICAL CORPORATION                | 387,620.26           | 0.06        |
| 1,173,777 FIRSTRAND LTD                        | 5,657,570.17         | 0.94        | 30,208 NAVER                                    | 3,913,156.92         | 0.65        |
| 208,092 GOLD FIELDS                            | 3,246,276.76         | 0.54        | 3,156 NCISOFT                                   | 460,958.95           | 0.08        |
| 204,485 IMPALA PLATINUM HOLDINGS LTD           | 1,148,179.38         | 0.19        | 6,558 NETMARBLE RG                              | 298,387.25           | 0.05        |
| 13,643 KUMBA IRON ORE                          | 317,472.91           | 0.05        | 7,204 POSCO FUTURE M CO. LTD.                   | 1,377,227.22         | 0.23        |
| 394,281 MTN GROUP LTD                          | 2,101,081.31         | 0.35        | 20,667 SAMSUNG C&T                              | 2,177,802.75         | 0.36        |
| 41,451 NASPERS LTD - REG SHS                   | 10,090,415.54        | 1.68        | 36,499 SAMSUNG ENGINEERING                      | 614,038.40           | 0.10        |
| 107,791 NEDBANK GROUP                          | 1,870,090.14         | 0.31        | 12,790 SAMSUNG SDI CO LTD - REG SHS             | 3,701,930.95         | 0.61        |
| 77,734 NORTHAM PLATINUM HOLDINGS LTD - REG SHS | 491,868.81           | 0.08        | 100,668 SHINHAN FINANCIAL GROUP                 | 4,272,443.31         | 0.71        |
| 1,113,878 OLD MUTUAL -REGISTERED SHS           | 885,544.97           | 0.15        | 6,828 SK BIOPHARMACEUTICALS CO LTD              | 543,023.64           | 0.09        |
| 522,064 PEPKOR HLDG --- REGISTERED SHS         | 729,815.32           | 0.12        | 5,239 SK BIOSCIENCE CO                          | 221,947.39           | 0.04        |
| 418,400 SANLAM LTD                             | 2,136,617.47         | 0.35        | 4,475 SKC CO LTD                                | 490,035.95           | 0.08        |
| 116,862 SHOPRITE HOLDINGS LTD (SHP)            | 2,005,831.96         | 0.33        | 21,133 SK SQUARE CO., LTD.                      | 1,305,763.12         | 0.22        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV     | Quantity                                          | Market Value          | % of NAV     |
|--------------------------------------------------|-----------------------|--------------|---------------------------------------------------|-----------------------|--------------|
|                                                  | USD                   |              |                                                   | USD                   |              |
| 11,877 SK TELEKOM                                | 507,703.84            | 0.08         | 2,022,500 BANGKOK EXPRESS FOR REG                 | 512,263.99            | 0.09         |
| 142,483 WOORI FINANCIAL GROUP                    | 1,688,832.72          | 0.28         | 136,500 BUMRUNGRAD HOSPITAL-FOREIGN               | 1,141,123.42          | 0.19         |
| 12,798 YUHAN CORP                                | 1,395,576.08          | 0.23         | 481,100 CENTRAL PATTANA (FOREIGN REGISTERED)      | 1,001,746.53          | 0.17         |
| <b>Taiwan</b>                                    | <b>108,566,797.33</b> | <b>18.02</b> | 480,100 CENTRAL RETAIL CORP-FOREIGN               | 462,531.26            | 0.08         |
| 628,000 ACER INC                                 | 809,643.49            | 0.13         | 1,387,600 CP SEVEN ELEVEN ALL FOREIGN - REG SHS   | 2,824,576.09          | 0.47         |
| 2,216,579 CATHAY FINANCIAL                       | 4,657,779.05          | 0.77         | 734,800 DELTA ELECTRONICS (THAILAND) PUBLIC CO    | 2,443,434.00          | 0.41         |
| 336,300 CHAILEASE HOLDING COMPANY LTD            | 1,737,475.33          | 0.29         | 682,000 GULF ENERGY DEV PCL - REG SHS FOREIGN     | 1,208,111.22          | 0.20         |
| 378,000 CHENG SHIN RUBBER INDUSTRY CO LTD        | 618,722.03            | 0.10         | 1,502,700 HOME PRODUCT CENTER PUBLIC FOREIGN REG. | 485,683.46            | 0.08         |
| 752,000 CHINA AIRLINES                           | 510,893.44            | 0.08         | 245,100 INTOUCH HOLDINGS -F-                      | 704,583.93            | 0.12         |
| 2,744,000 CHINA STEEL CORP                       | 2,007,285.40          | 0.33         | 143,200 KASIKORNBANK -F-                          | 667,547.18            | 0.11         |
| 3,650,000 CHINATRUST FINANCIAL HLDGS             | 3,967,576.69          | 0.66         | 860,300 MINOR INTERNATIONAL FOREIGN REGISTERED    | 755,294.05            | 0.13         |
| 884,000 CHUNGHWA TELECOM                         | 3,505,661.78          | 0.58         | 586,400 PTT GLOBAL CHEM SHS FOREIGN REGISTER      | 546,717.41            | 0.09         |
| 453,000 DELTA ELECTRONIC INC - REG SHS           | 5,446,617.62          | 0.90         | 775,700 PTT OIL AND RETAIL BUSINESS PUBLIC CO LT  | 424,281.55            | 0.07         |
| 3,343,066 E.SUN FINANCIAL HOLDING                | 2,963,137.74          | 0.49         | 363,700 SCG PACKAGING REGISTERED SHS FOREIGN      | 327,784.93            | 0.05         |
| 42,000 ECLAT TEXTILE CO LTD                      | 723,302.25            | 0.12         | 189,600 SIAM CEMENT FOREIGN REGISTERED            | 1,420,048.13          | 0.24         |
| 629,000 EVA AIRWAYS CORP                         | 745,342.59            | 0.12         | <b>Turkey</b>                                     | <b>4,906,080.35</b>   | <b>0.81</b>  |
| 239,600 EVERGREEN MARINE CORP                    | 1,521,797.60          | 0.25         | 757,551 AKBANK                                    | 1,364,987.79          | 0.23         |
| 651,000 FAR EASTERN TEXTILE                      | 789,925.69            | 0.13         | 264,495 HACI OMER SABANCI HOLDING AS              | 753,164.08            | 0.13         |
| 393,000 FAR EASTONE TELECOMMUNICATIONS - REG SHS | 1,126,351.29          | 0.19         | 60,699 PEGASUS HAVA TAS                           | 424,874.25            | 0.07         |
| 104,960 FENG TAY ENTERPRISE                      | 517,395.26            | 0.09         | 135,270 TURK HAVA YOLLARI AO                      | 1,127,671.30          | 0.19         |
| 2,609,750 FIRST FINANCIAL HOLDING COMPANY        | 2,259,557.99          | 0.38         | 1 TURKIYE IS BANKASI AS                           | 0.33                  | 0.00         |
| 1,906,612 FUBON FINANCIAL HOLDING COMPANY        | 5,446,340.33          | 0.90         | 368,615 TURK SISE CAM                             | 464,714.74            | 0.08         |
| 70,820 HOTAI MOTOR                               | 1,586,631.90          | 0.26         | 852,102 YAPI VE KREDI BANKASI AS                  | 770,667.86            | 0.13         |
| 2,017,975 HUA NAN FINANCIAL HOLDING CO LTD       | 1,638,788.58          | 0.27         | <b>United Arab Emirates</b>                       | <b>17,038,112.77</b>  | <b>2.83</b>  |
| 491,000 LITE-ON TECHNOLOGY CORP                  | 1,543,755.78          | 0.26         | 680,750 ABU DHABI COMMERCIAL BANK                 | 1,560,554.67          | 0.26         |
| 353,000 MEDIA TEK INCORPORATION                  | 13,106,495.88         | 2.18         | 337,774 ABU DHABI ISLAMIC BANK                    | 1,169,748.71          | 0.19         |
| 2,759,265 MEGA FINANCIAL HOLDING COMPANY         | 3,426,572.98          | 0.57         | 895,744 ALDAR PROPERTIES PJSC                     | 1,833,922.57          | 0.30         |
| 1,199,000 NAN YA PLASTICS CORP                   | 1,742,813.99          | 0.29         | 1,027,421 BANK ABU DHABI                          | 3,843,389.66          | 0.64         |
| 55,000 PHARMAESSENTIA CORP                       | 1,105,334.76          | 0.18         | 1,541,253 EMAAR PROPERTIES                        | 3,659,061.14          | 0.61         |
| 479,000 POU CHEN CORP                            | 547,164.41            | 0.09         | 808,793 EMIRATES TELECOM                          | 4,073,693.58          | 0.68         |
| 133,000 PRESIDENT CHAIN STORE CORP               | 1,239,788.72          | 0.21         | 124,733 SAVOLA INC                                | 897,742.44            | 0.15         |
| 339,000 RUENTEX DEVELOPMENT CO LTD               | 524,356.21            | 0.09         | <b>Other transferable securities</b>              | <b>5,052.39</b>       | <b>0.00</b>  |
| 2,506,630 SINOPAC HOLDINGS                       | 1,920,772.81          | 0.32         | <b>Shares</b>                                     | <b>-</b>              | <b>0.00</b>  |
| 2,714,788 TAISHIN FINANCIAL HOLDINGS             | 1,578,438.87          | 0.26         | <b>Russia</b>                                     | <b>-</b>              | <b>0.00</b>  |
| 2,477,430 TAIWAN COOPERATIVE HOLDINGS            | 2,027,566.84          | 0.34         | 87 PHOSAGRO SPONS GDR REP.0,333                   | -                     | 0.00         |
| 480,000 TAIWAN HIGH SPEED RAIL CORP              | 448,959.30            | 0.07         | <b>Rights</b>                                     | <b>5,052.39</b>       | <b>0.00</b>  |
| 955,000 TAIWAN SEMICONDUCTOR CO                  | 28,879,477.58         | 4.79         | <b>Taiwan</b>                                     | <b>5,052.39</b>       | <b>0.00</b>  |
| 851,000 THE SHANGHAI CIAL AND SAVINGS BK-REG SHS | 1,037,984.55          | 0.17         | 4,153 CHAILEASE HOLDING COMPANY 27.09.24 RIGHT    | 5,052.39              | 0.00         |
| 2,622,000 UNITED MICROELECTRONICS CORP           | 4,457,475.72          | 0.74         | <b>Total securities portfolio</b>                 | <b>599,534,776.28</b> | <b>99.53</b> |
| 15,000 VOLTRONIC POWER TECHNOLOGY CORP           | 959,821.14            | 0.16         |                                                   |                       |              |
| 164,300 WAN HAI LINES                            | 508,788.94            | 0.08         |                                                   |                       |              |
| 427,000 YANG MING MARINE TRANSPORT CORP          | 931,002.80            | 0.15         |                                                   |                       |              |
| <b>Thailand</b>                                  | <b>21,507,941.23</b>  | <b>3.57</b>  |                                                   |                       |              |
| 276,600 ADVANCED INFO SERVICE -F-                | 2,234,977.79          | 0.37         |                                                   |                       |              |
| 973,300 AIRPORT OF THAILAND PUB CO -F-           | 1,935,861.96          | 0.32         |                                                   |                       |              |
| 2,586,400 BANGKOK DUSIT MED SERVICE-F            | 2,411,374.33          | 0.40         |                                                   |                       |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                        | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|-------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | USD                     |              |                                                 | USD                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,335,952,429.50</b> | <b>99.58</b> |                                                 |                       |              |
| <b>Shares</b>                                                                                                             | <b>1,335,433,396.14</b> | <b>99.54</b> |                                                 |                       |              |
| <b>Bermuda</b>                                                                                                            | <b>9,799,594.23</b>     | <b>0.73</b>  |                                                 |                       |              |
| 2,046,000 ALIBABA HEALTH INFORMATION                                                                                      | 1,409,220.88            | 0.11         | 80,400 BILIBILI INC                             | 2,005,993.31          | 0.15         |
| 332,300 CHINA RESOURCES                                                                                                   | 1,341,181.47            | 0.10         | 1,330,000 BOSIDENG INTERNATIONAL HOLDINGS LTD   | 763,670.75            | 0.06         |
| 2,224,000 CN RUYI RG REGISTERED SHS                                                                                       | 647,087.31              | 0.05         | 1,248,000 CHINA FEIHE LIMITED                   | 944,738.40            | 0.07         |
| 23,642 CREDICORP                                                                                                          | 4,278,492.74            | 0.32         | 144,000 CHINA LITERATURE LIMITED                | 600,657.85            | 0.04         |
| 1,396,000 KUNLUN ENERGY COMPANY LTD - REG SHS                                                                             | 1,441,383.16            | 0.11         | 283,100 ENN ENERGY HOLDINGS LTD                 | 2,188,630.97          | 0.16         |
| 48,000 ORIENT OVERSEAS INTL                                                                                               | 682,228.67              | 0.05         | 2,148,000 GEELY AUTOMOBILE                      | 3,368,226.00          | 0.25         |
| <b>Brazil</b>                                                                                                             | <b>51,930,745.68</b>    | <b>3.87</b>  | 410,000 GENSCRIPT BIO UNITARY 144A/REG S        | 735,811.02            | 0.05         |
| 209,244 ATACADAO SA                                                                                                       | 355,411.92              | 0.03         | 234,000 HAITIAN INTERNATIONAL                   | 753,139.67            | 0.06         |
| 1,908,637 B3 REG SHS                                                                                                      | 3,753,617.86            | 0.28         | 69,035 H WORLD GRPSHS ADR                       | 2,568,102.00          | 0.19         |
| 1,831,819 BANCO BRADESCO PREF.                                                                                            | 4,944,668.05            | 0.37         | 433,000 INNOVENT BIOLOGICS, INC.                | 2,625,599.39          | 0.20         |
| 587,870 BANCO DO BRASIL SA                                                                                                | 2,934,053.29            | 0.22         | 862,000 JD.COM INC - CL A                       | 18,543,998.11         | 1.38         |
| 656,379 CEMIG SA - REG SHS - NON-CUM PERP PFD                                                                             | 1,374,031.78            | 0.10         | 86,526 KANZHUN LTD SHS A SPONSORED US DEPOSITAR | 1,502,091.36          | 0.11         |
| 209,511 COMPANHIA SIDERURGICA NACIONAL                                                                                    | 495,903.30              | 0.04         | 1,005,000 KINGDEE INTL SOFTWARE GROUP CO        | 1,164,469.80          | 0.09         |
| 367,345 CONCESSOES RODOVIARIAS                                                                                            | 816,200.30              | 0.06         | 432,600 LI AUTO INC                             | 6,020,490.39          | 0.45         |
| 401,765 COPEL PREF.-B-                                                                                                    | 751,767.47              | 0.06         | 708,299 LONGFOR GRP-REGISTERED SHS              | 1,371,463.09          | 0.10         |
| 456,670 COSAN SA - REG SHS                                                                                                | 1,096,850.59            | 0.08         | 123,156 MINISO GROUP HOLDING LIMITED            | 589,025.44            | 0.04         |
| 85,954 CPFL ENERGIA SA                                                                                                    | 535,534.19              | 0.04         | 2,236 MINISO GROUP HOLDING LTD-ADR              | 39,219.44             | 0.00         |
| 89,564 ENERGISA UNITS 1 SH + 4 PFD                                                                                        | 736,634.05              | 0.05         | 187,400 POP MART INTERNATIONAL GROUP LIMITED    | 1,284,721.10          | 0.10         |
| 75,464 ENGIE BRASIL ENERGIA SA (BRL)                                                                                      | 588,240.28              | 0.04         | 288,600 SHENZHOU INTERNATIONAL GROUP            | 2,621,277.52          | 0.20         |
| 376,210 EQUATORIAL ENERGIA SA                                                                                             | 2,245,178.85            | 0.17         | 3,638,500 SINO BIOPHARMA                        | 1,747,233.19          | 0.13         |
| 24,784 EQUATORIAL ENERGIA SA                                                                                              | 148,090.16              | 0.01         | 1,663,000 WANT WANT CHINA                       | 1,143,281.47          | 0.09         |
| 479,804 GERDAU SA - REG SHS - NON-CUM PERP PFD                                                                            | 1,682,807.65            | 0.13         | 1,250,000 WUXI BIOLOGICS                        | 2,816,227.40          | 0.21         |
| 1,739,863 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA                                                                        | 1,277,945.38            | 0.10         | 430,270 XPENG INC REGISTERED SHS                | 2,933,098.78          | 0.22         |
| 1,681,760 ITAU UNIBANCO HOLDING-REG S-NON CUM PFD                                                                         | 11,151,383.57           | 0.83         | 422,000 YADEA GROUP HOLDINGS LTD                | 750,827.47            | 0.06         |
| 285,165 KLABIN SA - CDA 1 SH + 4 PFD SHS                                                                                  | 1,093,885.61            | 0.08         | 152,995 ZTO EXPRESS CAYMAN INC                  | 3,858,613.97          | 0.29         |
| 321,636 LOCALIZA RENT A CAR SA                                                                                            | 2,421,507.15            | 0.18         | <b>Chile</b>                                    | <b>6,418,967.43</b>   | <b>0.48</b>  |
| 319,651 NATURA CO HLDG - REG SHS                                                                                          | 824,687.93              | 0.06         | 401,935 EMPRESAS CMPC                           | 700,107.32            | 0.05         |
| 291,956 PRIO SA - REG SHS                                                                                                 | 2,322,968.61            | 0.17         | 141,153 EMPRESAS COPEC SA                       | 946,364.95            | 0.07         |
| 437,497 RAIA DROGASIL SA                                                                                                  | 2,047,774.65            | 0.15         | 7,756,095 ENEL AMERICAS                         | 792,885.60            | 0.06         |
| 269,269 REDE DOR SAO REGISTERED SHS                                                                                       | 1,529,338.16            | 0.11         | 310,979 FALABELLA SOCIEDAD ANONIMA.             | 1,153,313.40          | 0.09         |
| 462,049 RUMO SA                                                                                                           | 1,696,896.20            | 0.13         | 55,546,634 LAN AIRLINES SA                      | 715,752.95            | 0.05         |
| 452,931 SENDAS DISTRIB - REGISTERED SHS                                                                                   | 621,283.61              | 0.05         | 50,799 SOQUIMICH PREF -B-                       | 2,110,543.21          | 0.16         |
| 137,646 TELEF BRASIL                                                                                                      | 1,410,881.94            | 0.11         | <b>China</b>                                    | <b>218,417,628.71</b> | <b>16.28</b> |
| 276,942 TIM - REG SHS                                                                                                     | 952,497.51              | 0.07         | 58,400 37 INTERACTIVE                           | 149,365.82            | 0.01         |
| 203,269 TOTVS                                                                                                             | 1,066,023.06            | 0.08         | 250,000 AAC TECHNOLOGIES HOLDINGS INC           | 1,026,716.05          | 0.08         |
| 270,797 ULTRAPAR                                                                                                          | 1,054,682.56            | 0.08         | 1,750,500 AGRICULTURAL BANK OF CHINA -A-        | 1,200,573.37          | 0.09         |
| <b>Cayman Islands</b>                                                                                                     | <b>143,956,767.68</b>   | <b>10.73</b> | 9,653,000 AGRICULTURAL BANK OF CHINA -H-        | 4,548,446.07          | 0.34         |
| 49,000 AIRTAC INTL                                                                                                        | 1,413,646.69            | 0.11         | 174,500 AIER EYE HOSPITAL GROUP CO LTD          | 396,689.74            | 0.03         |
| 5,307,012 ALIBABA GROUP                                                                                                   | 75,155,784.65           | 5.60         | 292,800 AIR CHINA -A-                           | 329,672.44            | 0.02         |
| 238,700 BEIGENE - REG SHS                                                                                                 | 4,446,728.45            | 0.33         | 26,500 ANGEL YEAST CO LTD -A-                   | 137,902.19            | 0.01         |
|                                                                                                                           |                         |              | 419,000 ANHUI CONCH CEMENT CO -H-               | 1,232,593.54          | 0.09         |
|                                                                                                                           |                         |              | 89,200 ANHUI CONCH CEMENT CO LTD -A-            | 333,162.25            | 0.02         |
|                                                                                                                           |                         |              | 5,746 ANJOY FOODS GROUP CO LTD-REG SHS-A-       | 81,559.61             | 0.01         |
|                                                                                                                           |                         |              | 7,500 ASYMCHEM LAB REGISTERED SHS -A-           | 89,727.94             | 0.01         |
|                                                                                                                           |                         |              | 796,850 BAIDU INC -A- REG SHS                   | 10,833,284.63         | 0.81         |
|                                                                                                                           |                         |              | 27,400 BEIJING ORIENTAL YUHONG WATERPROOF -     | 53,988.37             | 0.00         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value  | % of NAV | Quantity                                         | Market Value  | % of NAV |
|----------------------------------------------------|---------------|----------|--------------------------------------------------|---------------|----------|
|                                                    | USD           |          |                                                  | USD           |          |
| A-                                                 |               |          | 128,400 INNER MONGOLIA YILI INDUSTRIAL GROUP -A- | 533,329.26    | 0.04     |
| 31,100 BEIJING TONGRENTANG -A-                     | 186,902.46    | 0.01     | 12,900 JCHX MINING - SHS -A-                     | 92,271.14     | 0.01     |
| 37,700 BYD COMPANY LTD -A-                         | 1,655,401.70  | 0.12     | 724,300 JD LOGISTICS INC                         | 1,305,467.85  | 0.10     |
| 364,500 BYD COMPANY LTD -H-                        | 13,317,710.88 | 0.99     | 462,000 JIANGSU EXPRESSWAY CO LTD -H-            | 468,097.55    | 0.03     |
| 12,500 BY-HEALTH CO -A-                            | 26,612.25     | 0.00     | 141,700 JIANGSU HENGRUI PHARMACEUTICALS CO       | 1,058,904.74  | 0.08     |
| 211,000 CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-    | 228,526.74    | 0.02     | 70,300 JINDUICHENG MOLYBDENUM CO LTD             | 119,532.95    | 0.01     |
| 85,366 CHINA FIBERGLASS CO LTD-SHS.A               | 143,442.42    | 0.01     | 101,500 JS ZHONG TIAN TECH -A-                   | 224,648.13    | 0.02     |
| 40,400 CHINA INTL TRAVEL SERVICE -A-               | 445,639.85    | 0.03     | 75,000 JUNEYAO AIRLINES CO LTD                   | 145,956.60    | 0.01     |
| 431,900 CHINA MERCHANTS BANK CO LTD -A-            | 2,320,982.64  | 0.17     | 221,373 KE HOLDINGS INC                          | 4,407,536.43  | 0.33     |
| 1,361,500 CHINA MERCHANTS BANK CO LTD -H-          | 6,757,120.86  | 0.50     | 327,200 KINGSOFT                                 | 1,244,773.80  | 0.09     |
| 189,700 CHINA MERC SHEKOU IND ZONE HLDGS COLTD     | 332,038.75    | 0.02     | 829,300 KUAISHOU TECHNOLOGY                      | 5,856,092.88  | 0.44     |
| 742,400 CHINA MINSENG BANKING -A-                  | 426,431.59    | 0.03     | 55,500 KUANG-CHI TECHNOLOGIES CO                 | 198,093.75    | 0.01     |
| 2,322,500 CHINA MINSHENG BANKING CORPORATION -H-   | 947,839.15    | 0.07     | 2,824,000 LENOVO GROUP LTD -RC-                  | 3,853,809.26  | 0.29     |
| 1,592,000 CHINA NATIONAL BUILDING MATERIAL CO -H-  | 700,952.89    | 0.05     | 41,000 LEPU MEDICAL TECHNOLOGY -A-               | 77,153.39     | 0.01     |
| 295,800 CHINA SOUTHERN AIR -A-                     | 276,414.79    | 0.02     | 8,200 LIVZON PHARMACEUTICAL -A-                  | 47,627.72     | 0.00     |
| 630,300 CHINA THREE GORGES RENEWABLES (GROUP) CO   | 436,791.72    | 0.03     | 675,400 NETEASE INC - REG SHS                    | 13,086,310.32 | 0.98     |
| 203,600 CHINA VANKE -A-                            | 282,767.44    | 0.02     | 495,596 NIO INC-CLASS A SHARES                   | 3,595,351.63  | 0.27     |
| 756,200 CHINA VANKE -H-                            | 725,291.53    | 0.05     | 716,400 NONGFU SPRING CO LTD-H-REG SHS 144A/REGS | 3,154,287.99  | 0.24     |
| 525,000 CHINA YANGTZE POWER -A-                    | 2,254,182.81  | 0.17     | 167,300 OFFSHORE OIL ENGINEERING CO LTD -A-      | 139,124.71    | 0.01     |
| 43,100 CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO     | 205,564.90    | 0.02     | 156,400 ORIENT SECUR CO LTD-A                    | 248,276.81    | 0.02     |
| 1,266,000 CMOC GROUP LIMITED -H- REG SHS           | 1,243,591.95  | 0.09     | 31,075 PHARMARON BJ - REGISTERED SHS -A-         | 134,758.20    | 0.01     |
| 377,000 CMOC GROUP LTD-A                           | 468,647.12    | 0.03     | 14,200 PIENTZEHUANG -A-                          | 524,466.13    | 0.04     |
| 21,000 CNGR ADVANCED MATERIAL COLTD                | 120,503.14    | 0.01     | 2,746,000 PSBC H UNITARY 144A/REGS               | 1,643,891.48  | 0.12     |
| 93,020 CONTEMPORARY AMPEREX TECHNO. CO LTD A       | 3,347,901.07  | 0.25     | 30,030 SANJIU MEDICAL & PHARMACEUTICAL CO LTD    | 204,286.12    | 0.02     |
| 30,600 CSPC INNOVATION PHARMACEUT-A                | 135,103.08    | 0.01     | 282,400 SD NANSHAN ALUM -A-                      | 176,735.65    | 0.01     |
| 54,000 ENN NATURAL GAS CO LTD -A- REG SHS          | 158,790.49    | 0.01     | 108,700 SF HOLDING CO LTD                        | 698,609.28    | 0.05     |
| 827,000 FOSUN INTERNATIONAL                        | 530,218.05    | 0.04     | 854,800 SHANDONG WEIGAO GRP -H-                  | 618,472.63    | 0.05     |
| 36,920 GANFENG LITHIUM GROUP CO., LTD.             | 181,839.54    | 0.01     | 55,000 SHANGHAI FOSUN PHARMACEUTICAL CO-A-       | 217,448.89    | 0.02     |
| 52,200 GREAT WALL MOTOR -A-                        | 226,069.41    | 0.02     | 25,300 SHANGHAI M G STATIONARY INC A             | 128,006.43    | 0.01     |
| 809,500 GREAT WALL MOTOR CO-H-                     | 1,511,139.35  | 0.11     | 45,900 SHANGHAI PHARMACEUTICAL LTD -A-           | 138,710.20    | 0.01     |
| 28,200 GZ BYS PHARMACE -A-                         | 123,539.72    | 0.01     | 274,600 SHANGHAI PHARMACEUTICAL LTD -H-          | 448,269.76    | 0.03     |
| 141,000 HAIER SMART-A RG REGISTERED SHS -A-        | 647,717.22    | 0.05     | 51,620 SHANGHAI PUTAILAI NEW ENERGY TECH         | 110,266.74    | 0.01     |
| 864,200 HAIER SMART HOME CO LTD - REG SHS -H-      | 3,471,270.96  | 0.26     | 15,800 SHENZHEN CAPCHEM TECHNOLOGY CO LTD        | 91,770.48     | 0.01     |
| 33,900 HANGZHOU HUADONG MEDICINE CO LTD -A-        | 169,484.11    | 0.01     | 92,500 SHENZHEN GREEN ECO MANU A173              | 94,235.95     | 0.01     |
| 11,400 HANGZHOU TIGERMED CONSULTING CO LTD         | 112,376.72    | 0.01     | 18,500 SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGIN  | 216,650.17    | 0.02     |
| 412,000 HANSON PHARMACEUTICAL GRP CO LTD           | 1,111,222.18  | 0.08     | 32,700 SICHUAN KELUN -A-                         | 149,514.42    | 0.01     |
| 59,700 HENAN SHUANGHUI INVEST AND DEV CO -A-       | 231,083.37    | 0.02     | 33,000 SICHUAN TIANQI LITHIUM INDUSTRIES -A-     | 165,974.72    | 0.01     |
| 478,000 HUATAI SECURITIES CO LTD                   | 770,463.17    | 0.06     | 473,200 SINOPHARM GROUP CO LTD                   | 1,267,149.13  | 0.09     |
| 127,200 HUATAI SECURITIES CO LTD -A-               | 319,878.56    | 0.02     | 48,160 SUNGROW POWER SUPPLY CO LTD               | 685,241.97    | 0.05     |
| 7,460 IMEIK TECHNOLOGY DEVELOPMENT CO LTD          | 251,130.50    | 0.02     | 248,900 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD    | 1,842,520.80  | 0.14     |
| 24,227,000 INDUS.AND COMMERCIAL BANK OF CHINA -H-  | 14,472,290.73 | 1.08     | 50,000 SUNWODA ELECTRONIC CO LTD                 | 156,887.27    | 0.01     |
| 1,293,500 INDUSTRIAL AND COMMERCIAL BANK CHINA -A- | 1,142,195.02  | 0.09     | 32,500 SZ INNOVANCE TECHNOLOGY -A-               | 290,002.11    | 0.02     |
| 434,900 INDUSTRIAL BANK                            | 1,197,447.49  | 0.09     | 25,900 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS     | 1,084,308.19  | 0.08     |
|                                                    |               |          | 1,289,200 TENCENT HOLDINGS LTD                   | 73,792,022.51 | 5.50     |
|                                                    |               |          | 428,800 TONGCHENG TRAVEL HOLDINGS LIMITED        | 1,101,881.70  | 0.08     |



## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value         | % of NAV    | Quantity                                         | Market Value          | % of NAV     |
|----------------------------------------------------|----------------------|-------------|--------------------------------------------------|-----------------------|--------------|
|                                                    | USD                  |             |                                                  | USD                   |              |
| 124,682 VIPSHOP HOLDINGS ADR 1/5 REPR              | 1,961,247.86         | 0.15        | 2,939,600 CSPC PHARMACEUTICAL                    | 2,289,619.27          | 0.17         |
| 65,700 WANHUA POLYURETANE -A-                      | 857,268.03           | 0.06        | 697,000 FAR EAST HORIZON LTD                     | 510,581.06            | 0.04         |
| 155,100 WEICHA POWER CO LTD                        | 351,701.39           | 0.03        | <b>Hungary</b>                                   | <b>1,143,462.10</b>   | <b>0.09</b>  |
| 676,000 WEICHA POWER CO LTD -H-                    | 1,249,743.23         | 0.09        | 152,513 MOL HUNGARIAN OIL AND GAS PLC -A-REG SHS | 1,143,462.10          | 0.09         |
| 53,200 WESTERN MINING-A                            | 144,199.69           | 0.01        | <b>India</b>                                     | <b>261,631,166.48</b> | <b>19.50</b> |
| 168,400 WUJIANG SILK -A-                           | 223,293.16           | 0.02        | 18,771 ABB SHS                                   | 1,804,273.57          | 0.13         |
| 128,160 WUXI APPTec CO LTD.                        | 900,875.55           | 0.07        | 111,646 ADANI GREEN ENERGY LTD                   | 2,534,912.19          | 0.19         |
| 45,280 WUXI APP TEC CO LTD A                       | 338,759.44           | 0.03        | 59,495 APL APOLLO TUBES LTD                      | 1,124,672.83          | 0.08         |
| 30,900 XIAMEN TUNGSTEN CO LTD -A-                  | 92,364.59            | 0.01        | 513,353 ASHOK LEYLAND -DEMATERIALIZED-           | 1,442,022.36          | 0.11         |
| 34,700 YANTAI JEREH OILFIELD SERVICES GROUP CO     | 163,121.32           | 0.01        | 134,532 ASIAN PAINTS LTD                         | 5,344,435.90          | 0.40         |
| 22,000 YIHAI KERRY ARAWANA HOLDINGS CO., LTD       | 111,561.42           | 0.01        | 46,938 ASTRAL POLY TECHNIK LTD REG               | 1,114,368.61          | 0.08         |
| 20,500 YN CHUANGXIN -A-                            | 100,205.67           | 0.01        | 132,150 AU SMALL FINANCE BANK LTD                | 1,167,195.24          | 0.09         |
| 33,020 YUNNAN BAIYAO GROUP -A-                     | 287,800.97           | 0.02        | 799,735 AXIS BANK                                | 11,759,171.94         | 0.88         |
| 113,600 YUNNAN CHIHONG -A-                         | 93,007.57            | 0.01        | 28,579 BALKRISHNA INDUSTRIES LTD                 | 1,040,201.94          | 0.08         |
| 54,500 ZHEJIANG CHINT ELECTRICS CO LTD             | 177,081.14           | 0.01        | 893,773 BHARTI AIRTEL LTD(DEMATERIALIZED)        | 18,233,014.25         | 1.36         |
| 632,440 ZHEJIANG EXPRESSWAY CO LTD -H-             | 442,932.85           | 0.03        | 38,553 BRITANNIA INDUSTRIES - REG SHS            | 2,915,883.21          | 0.22         |
| 32,300 ZHEJIANG HUAHAI PHARMACEUTICAL CO -A-       | 90,411.22            | 0.01        | 184,416 CIPLA SHS DEMATERIALIZED                 | 3,640,070.48          | 0.27         |
| 175,400 ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD     | 756,474.08           | 0.06        | 47,273 COLGATE PALMOLIVE (INDIA)                 | 2,146,150.56          | 0.16         |
| 64,700 ZHEJIANG NHU -A-                            | 208,651.35           | 0.02        | 189,067 DABUR INDIA LTD DEMATERIALIZED           | 1,410,535.87          | 0.11         |
| <b>Colombia</b>                                    | <b>2,738,103.49</b>  | <b>0.20</b> | 48,694 EICHER MOTORS LTD                         | 2,920,579.08          | 0.22         |
| 91,144 BANCOLOMBIA SA                              | 791,334.55           | 0.06        | 811,704 GAIL (INDIA) LTD - DEMATERIALIZED        | 2,327,463.17          | 0.17         |
| 161,018 BANCOLOMBIA SA PREF                        | 1,279,954.89         | 0.10        | 88,703 HAVELLS INDIA LTD                         | 2,130,639.34          | 0.16         |
| 162,957 INTERCONNECTION ELECTRICA SA               | 666,814.05           | 0.05        | 332,596 HCL TECHNOLOGIES LTD - DEMATERIALIZED    | 7,128,480.53          | 0.53         |
| <b>Czech Republic</b>                              | <b>1,248,228.63</b>  | <b>0.09</b> | 1,486,596 HDFC BANK - REGISTERED SHS             | 30,725,773.02         | 2.29         |
| 24,714 KOMERCNI BANKA AS                           | 872,877.68           | 0.07        | 42,666 HERO HONDA MOTORS LTD DEMATERIALIZED      | 2,908,372.12          | 0.22         |
| 76,265 MONETA MONEY BANK                           | 375,350.95           | 0.03        | 287,682 HINDUSTAN UNILEVER                       | 10,155,570.75         | 0.76         |
| <b>Egypt</b>                                       | <b>1,409,432.84</b>  | <b>0.11</b> | 127,720 ICICI PRUDENTIAL LIFE INSURANCE COMPANY  | 1,189,012.60          | 0.09         |
| 805,629 COMMERCIAL INTL BANK                       | 1,409,432.84         | 0.11        | 303,777 INDIAN HOTELS CO LTD                     | 2,482,016.42          | 0.19         |
| <b>Greece</b>                                      | <b>8,433,749.91</b>  | <b>0.63</b> | 24,701 INFO EDGE (INDIA) SHS DEMATERIALIZED      | 2,387,737.16          | 0.18         |
| 781,134 ALPHA SERVICES AND HOLDINGS S.A            | 1,358,240.41         | 0.10        | 1,160,046 INFOSYS TECHNOLOGIES DEMATERIALIZED    | 25,963,597.52         | 1.94         |
| 915,856 EUROBANK HLDGS - REG SHS                   | 2,103,566.36         | 0.16        | 61,269 INTERGLOBE AVIATION LTD (                 | 3,500,213.02          | 0.26         |
| 67,657 HELLENIC TELECOMMUNICATIONS ORGANISATION    | 1,169,628.13         | 0.09        | 382,650 KOTAK MAHINDRA BANK                      | 8,465,432.83          | 0.63         |
| 37,410 METLEN ENERGY & METALS S.A.                 | 1,477,165.61         | 0.11        | 104,144 MACROTECH DEVELOPERS LIMITED             | 1,534,050.30          | 0.11         |
| 271,414 NATL BANK GREECE -REGISTERED SHS           | 2,325,149.40         | 0.17        | 326,155 MAHINDRA and MAHINDRA LTD - REG SHS      | 12,045,368.61         | 0.90         |
| <b>Hong Kong</b>                                   | <b>14,877,472.79</b> | <b>1.11</b> | 185,561 MARICO LTD DEMATERIALIZED                | 1,539,823.08          | 0.11         |
| 1,508,000 BEIJING ENTERPRISES WATER                | 469,825.26           | 0.04        | 276,557 MAX HEALTHCARE INSTITUTE                 | 3,253,125.92          | 0.24         |
| 1,120,000 CHINA MENGNIU DAIRY                      | 2,696,368.77         | 0.20        | 118,571 NESTLE INDIA LTD - REG SHS               | 3,806,029.27          | 0.28         |
| 464,000 CHINA MERCHANTS HLDGS (INTL) CO LTD - RC-  | 739,534.24           | 0.06        | 53,544 PIDILITE INDUSTRIES LTD (DEMATERIALIZED)  | 2,146,455.87          | 0.16         |
| 1,336,500 CHINA OVERSEAS LAND INVESTMENT LTD - RC- | 2,739,250.09         | 0.20        | 27,343 PL INDUSTRIES LTD - REG SHS               | 1,519,096.10          | 0.11         |
| 1,119,500 CHINA RESOURCES LAND LTD - REG SHS       | 4,129,223.43         | 0.31        | 1,628,740 POWER GRID INDIA                       | 6,857,902.67          | 0.51         |
| 658,000 CHINA RESOURCES PHARMA-REG SHS 144A/REGS   | 509,119.84           | 0.04        | 1,064,391 RELIANCE INDUSTRIES DEMATERIALIZED     | 37,509,055.94         | 2.80         |
| 704,800 CHOW TAI FOOK JEWELLERY GROUP - REG SHS    | 793,950.83           | 0.06        | 31,163 SIEMENS DEMATERIALIZED                    | 2,696,042.28          | 0.20         |
|                                                    |                      |             | 146,178 SONA BLW PRECISION FORGINGS LTD          | 1,296,743.28          | 0.10         |
|                                                    |                      |             | 47,353 SRF LTD - DEMATERIALIZED                  | 1,411,442.81          | 0.11         |
|                                                    |                      |             | 22,522 SUPREME INDUSTRIES LTD                    | 1,430,219.50          | 0.11         |
|                                                    |                      |             | 3,324,199 SUZLON ENERGY LTD                      | 3,175,395.20          | 0.24         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                            | Market Value         | % of NAV    | Quantity                                        | Market Value         | % of NAV    |
|-----------------------------------------------------|----------------------|-------------|-------------------------------------------------|----------------------|-------------|
|                                                     | USD                  |             |                                                 | USD                  |             |
| 207,245 TATA GLOBAL BEVERAGES                       | 2,960,121.27         | 0.22        | 550,389 RHB BANK BERHAD                         | 824,888.52           | 0.06        |
| 14,558 THERMAX DEMATERIALISED                       | 886,009.45           | 0.07        | 747,000 SD GUTHRIE BHD                          | 867,747.06           | 0.06        |
| 36,247 TORRENT PHARMACEUTICALS DEMATERIALISED       | 1,469,127.58         | 0.11        | 1,008,400 SIME DARBY BHD                        | 601,596.06           | 0.04        |
| 63,543 TRENT LTD - REG SHS                          | 5,743,540.90         | 0.43        | 408,200 TELEKOM MALAYSIA                        | 665,241.46           | 0.05        |
| 84,232 TVS MOTOR - DEMATERIALISED                   | 2,854,446.76         | 0.21        | 1,064,500 YTL CORP BHD                          | 647,972.28           | 0.05        |
| 532,950 UNION BANK OF INDIA DEMATERIALISED          | 780,779.06           | 0.06        | 793,700 YTL POWER INTERNATIONAL BHD             | 704,489.47           | 0.05        |
| 163,283 UPL LTD - REG SHS                           | 1,194,695.25         | 0.09        | <b>Mexico</b>                                   | <b>35,162,999.28</b> | <b>2.62</b> |
| 2,318,072 ZOMATO --- REGISTERED SHS 144A REG S      | 7,559,898.87         | 0.56        | 6,380,459 AMERICA MOVIL SAB DE CV               | 5,256,834.49         | 0.39        |
| <b>Indonesia</b>                                    | <b>15,154,031.42</b> | <b>1.13</b> | 170,824 ARCA CONTINENTAL SAB DE CV - REG SHS    | 1,604,362.60         | 0.12        |
| 24,258,300 BANK RAKYAT INDONESIA PERSERO-B- REG SHS | 7,931,214.55         | 0.59        | 5,185,441 CEMEX SAB DE CV - 2 SHS -A- 1 SHS -B- | 3,190,309.81         | 0.24        |
| 8,687,900 KALBE FARMA                               | 989,869.74           | 0.07        | 958,538 FIBRO UNO                               | 1,120,788.85         | 0.08        |
| 2,882,300 PT CHANDRA ASRI PACIFIC TBK               | 1,613,440.77         | 0.12        | 620,860 FOMENTO ECONOMICO MEX-1 SHS-B- 4 SHS-D- | 6,156,025.72         | 0.46        |
| 4,205,849 PT MERDEKA COPPER GOLD TBK                | 755,608.30           | 0.06        | 136,746 GRUPO AEROPORTUARIO DEL PACIFICO SAB-B- | 2,385,138.42         | 0.18        |
| 3,063,900 PT UNILEVER INDONESIA TBK                 | 447,240.37           | 0.03        | 64,178 GRUPO AEROPORTUARUI DEL SURESTE -B-      | 1,824,860.30         | 0.14        |
| 17,300,400 TELKOM INDONESIA -B-                     | 3,416,657.69         | 0.25        | 443,908 GRUPO BIMBO -SHS- -A-                   | 1,534,497.64         | 0.11        |
| <b>Kazakhstan</b>                                   | <b>-</b>             | <b>0.00</b> | 896,478 GRUPO FINANCIERO BANORTE -O-            | 6,379,897.46         | 0.48        |
| 99,466 POLYMETAL INTERNATIONAL PLC                  | -                    | 0.00        | 252,373 ORBIA ADVANCE CORPORATION SAB DE CV     | 256,338.60           | 0.02        |
| <b>Kuwait</b>                                       | <b>9,053,586.96</b>  | <b>0.67</b> | 1,806,797 WAL MART                              | 5,453,945.39         | 0.41        |
| 3,575,163 KUWAIT FINANCE HOUSE                      | 8,385,334.42         | 0.63        | <b>Netherlands</b>                              | <b>1,643,359.47</b>  | <b>0.12</b> |
| 243,727 MABANEE CO                                  | 668,252.54           | 0.05        | 194,113 NEPI ROCKCASTLE N.V                     | 1,643,359.47         | 0.12        |
| <b>Macau</b>                                        | <b>25,628,721.04</b> | <b>1.91</b> | <b>Philippines</b>                              | <b>3,623,040.63</b>  | <b>0.27</b> |
| 200,800 CHINA CONSTRUCTION BANK CORPORATION - A-    | 227,521.40           | 0.02        | 86,550 AYALA CORP                               | 1,037,132.76         | 0.08        |
| 33,555,000 CHINA CONSTRUCTION BANK CORPORATION - H- | 25,401,199.64        | 1.89        | 974,883 JG SUMMIT HOLDINGS INC                  | 483,635.93           | 0.04        |
| <b>Malaysia</b>                                     | <b>35,358,140.35</b> | <b>2.64</b> | 28,050 PLDT                                     | 745,830.94           | 0.06        |
| 905,000 AMMB HOLDING BHD                            | 1,097,376.41         | 0.08        | 79,510 SM INVESTMENTS CORP                      | 1,356,441.00         | 0.10        |
| 974,600 AXIATA GROUP                                | 595,612.75           | 0.04        | <b>Poland</b>                                   | <b>15,015,841.21</b> | <b>1.12</b> |
| 1,157,000 CELCOMDIGI BHD                            | 1,043,790.49         | 0.08        | 196,505 ALLEGRO EU                              | 1,783,057.43         | 0.13        |
| 2,394,694 CIMB GROUP HOLDINGS BHD                   | 4,675,014.30         | 0.35        | 4,615 BUDIMEX                                   | 718,782.21           | 0.05        |
| 711,680 GAMUDA BHD                                  | 1,394,547.01         | 0.10        | 21,347 CD PROJEKT SA                            | 969,054.12           | 0.07        |
| 726,100 IHH HEALTHCARE BHD                          | 1,260,800.86         | 0.09        | 49,540 KGHM POLSKA MIEDZ SA - BEARER SHS        | 2,057,764.99         | 0.15        |
| 181,438 KUALA LUMPUR KEPONG MY                      | 903,786.24           | 0.07        | 4,813 MBANK S.A.                                | 774,586.98           | 0.06        |
| 1,870,164 MALAYAN BANKING BHD                       | 4,753,111.62         | 0.35        | 198,796 ORLEN SPOLKA AKCYJNA - BEARER SHS       | 2,895,169.64         | 0.22        |
| 335,713 MALAYSIA AIRPORTS HOLDINGS BHD - REG SHS    | 851,602.41           | 0.06        | 301,128 PKO BANK POLSKI SA                      | 4,394,118.22         | 0.33        |
| 835,700 MAXIS BHD                                   | 800,542.76           | 0.06        | 12,019 SANTANDER BANK POLSKA SPOLKA-BEARER SHS  | 1,423,307.62         | 0.11        |
| 436,300 MISC BHD - REG SHS                          | 825,309.52           | 0.06        | <b>Qatar</b>                                    | <b>9,567,566.73</b>  | <b>0.71</b> |
| 1,234,500 MR D.I.Y. GRP - REGISTERED SHS            | 634,693.42           | 0.05        | 216,172 QATAR FUEL COMPANY                      | 905,425.40           | 0.07        |
| 26,500 NESTLE (M) BHD                               | 668,368.93           | 0.05        | 967,857 QATAR GAS TRANSPORT COMPANY LTD         | 1,156,335.45         | 0.09        |
| 240,200 PERLIS PLANTATIONS BHD                      | 842,322.37           | 0.06        | 1,612,294 QATAR NATIONAL BANK                   | 7,505,805.88         | 0.56        |
| 933,300 PETRONAS CHEMICALS                          | 1,276,548.76         | 0.10        | <b>Russia</b>                                   | <b>-</b>             | <b>0.00</b> |
| 120,600 PETRONAS DAGANGAN                           | 522,355.05           | 0.04        | 3,284,887 GAZPROM                               | -                    | 0.00        |
| 261,600 PETRONAS GAS BHD                            | 1,141,950.51         | 0.09        | 115,511 LUKOIL HOLDING                          | -                    | 0.00        |
| 1,241,900 PRESS MTL ALUMI - REGISTERED              | 1,523,962.15         | 0.11        | 125,915 MOBILE TELESYSTEMS ADR REPR.2 SHS       | -                    | 0.00        |
| 5,024,200 PUBLIC BANK BHD                           | 5,556,083.95         | 0.41        | 437,148 MOSCOW EXCHANGE                         | -                    | 0.00        |
| 597,750 QL RESOURCES                                | 678,425.99           | 0.05        | 25,190 NOVATEK GDR REPR 1/100 SHS REG-S         | -                    | 0.00        |
|                                                     |                      |             | 430,593 NOVOLIPETSK STEEL                       | -                    | 0.00        |



## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value         | % of NAV    | Quantity                                        | Market Value          | % of NAV     |
|-------------------------------------------------|----------------------|-------------|-------------------------------------------------|-----------------------|--------------|
|                                                 | USD                  |             |                                                 | USD                   |              |
| 37,363 PHOSAGRO SP GDR REP                      | -                    | 0.00        | 102,528 HANA FINANCIAL GROUP INC                | 4,610,114.34          | 0.34         |
| 9,712 POLYUS GOLD CO ZAO                        | -                    | 0.00        | 9,322 HANJIN KAL                                | 588,105.08            | 0.04         |
| <b>Saudi Arabia</b>                             | <b>35,698,296.81</b> | <b>2.66</b> | 40,068 HANWHA SOLUTIONS CORPORATIO              | 792,045.44            | 0.06         |
| 51,150 ACWA POWER                               | 6,743,826.26         | 0.50        | 8,175 HYUNDAI ELECTRIC & ENERGY SYSTEMS CO LTD  | 2,059,847.48          | 0.15         |
| 427,668 ALINMA BANK                             | 3,249,063.79         | 0.24        | 27,995 HYUNDAI ENGINEERING CONSTRUCTION-REG SHS | 652,938.38            | 0.05         |
| 219,218 BANK ALBILAD                            | 2,302,390.88         | 0.17        | 13,378 HYUNDAI GLOVIS CO LTD                    | 1,249,104.41          | 0.09         |
| 31,114 DR SULAIMAN MED --- REGISTERED SHS       | 2,459,991.56         | 0.18        | 87,088 HYUNDAI MERCHANT MARINE                  | 1,234,029.73          | 0.09         |
| 135,045 ETIHAD ETISALAT CO MOBILY-BEARER SHS    | 1,850,326.00         | 0.14        | 109,192 KAKAO                                   | 3,018,498.80          | 0.22         |
| 172,952 MOB TEL SAUDI REGISTERED SHS            | 505,292.40           | 0.04        | 58,270 KAKAOBANK CORP                           | 942,426.03            | 0.07         |
| 1,520,751 SAUDI ARABIAN OIL COMPANY             | 10,985,859.10        | 0.82        | 134,136 KB FINANCIAL GROUP INC                  | 8,298,235.55          | 0.62         |
| 314,816 SAUDI BASIC INDUSTRIES CORP             | 6,285,578.25         | 0.47        | 5,927 KOREA KUMHO PETROCHEMICAL                 | 715,663.62            | 0.05         |
| 296,322 SAUDI ELECTRIC                          | 1,315,968.57         | 0.10        | 65,326 KOREAN AIR                               | 1,126,482.63          | 0.08         |
| <b>Singapore</b>                                | <b>644,036.13</b>    | <b>0.05</b> | 2,929 KOREA ZINC CO LTD                         | 1,540,989.56          | 0.11         |
| 77,800 BOC AVIATION SHS UNITARY 144A - REG SHS  | 644,036.13           | 0.05        | 10,130 KRAFTON INC                              | 2,653,150.62          | 0.20         |
| <b>South Africa</b>                             | <b>76,418,791.28</b> | <b>5.70</b> | 17,346 LG CHEM LTD - REG SHS                    | 4,728,797.99          | 0.35         |
| 302,212 ABSA GRP - REG SHS                      | 3,076,753.83         | 0.23        | 2,752 LG CHEM LTD-REG SHS-NON-CUM PFD ISSUE 01  | 510,331.13            | 0.04         |
| 22,986 ANGLO AMERICAN PLATINUM LIMITED          | 827,497.36           | 0.06        | 33,734 LG CORP                                  | 2,040,498.17          | 0.15         |
| 130,910 ASPEN PHARMACARE HOLDINGS PLC           | 1,481,357.43         | 0.11        | 109,851 LG DISPLAY                              | 918,995.16            | 0.07         |
| 119,299 BID CORPORATION LIMITED                 | 3,065,122.25         | 0.23        | 37,835 LG ELECTRONICS INC - REG SHS             | 3,017,657.40          | 0.22         |
| 118,783 BIDVEST GROUP                           | 2,018,194.21         | 0.15        | 16,419 LG ENERGY SOLUTION - REG SHS             | 5,204,309.58          | 0.39         |
| 30,382 CAPITEC BANK HOLDINGS LTD                | 5,367,674.74         | 0.40        | 3,334 LG H&H                                    | 966,265.98            | 0.07         |
| 82,324 CLICKS GROUP                             | 1,896,428.96         | 0.14        | 80,850 LG UPLUS CORP - REG SHS                  | 606,514.12            | 0.05         |
| 192,409 DISCOVERY LIMITED                       | 1,918,231.28         | 0.14        | 7,041 LOTTE CHEMICAL CORPORATION                | 546,502.65            | 0.04         |
| 1,761,543 FIRSTRAND LTD                         | 8,490,584.78         | 0.63        | 90,930 MIRAE ASSET SECURITIES                   | 585,478.79            | 0.04         |
| 314,026 GOLD FIELDS                             | 4,898,868.32         | 0.37        | 45,535 NAVER                                    | 5,898,622.90          | 0.44         |
| 311,488 IMPALA PLATINUM HOLDINGS LTD            | 1,748,999.18         | 0.13        | 5,109 NCSOFT                                    | 746,210.16            | 0.06         |
| 23,398 KUMBA IRON ORE                           | 544,471.98           | 0.04        | 10,497 NETMARBLE RG                             | 477,610.70            | 0.04         |
| 603,188 MTN GROUP LTD                           | 3,214,324.39         | 0.24        | 11,058 POSCO FUTURE M CO. LTD.                  | 2,114,017.02          | 0.16         |
| 62,207 NASPERS LTD - REG SHS                    | 15,143,047.92        | 1.13        | 31,016 SAMSUNG C&T                              | 3,268,337.45          | 0.24         |
| 161,869 NEDBANK GROUP                           | 2,808,301.44         | 0.21        | 56,820 SAMSUNG ENGINEERING                      | 955,907.34            | 0.07         |
| 128,299 NORTHAM PLATINUM HOLDINGS LTD - REG SHS | 811,823.35           | 0.06        | 19,291 SAMSUNG SDI CO LTD - REG SHS             | 5,583,577.01          | 0.42         |
| 1,662,125 OLD MUTUAL -REGISTERED SHS            | 1,321,407.22         | 0.10        | 151,647 SHINHAN FINANCIAL GROUP                 | 6,436,039.36          | 0.48         |
| 851,660 PEPKOR HLDG --- REGISTERED SHS          | 1,190,571.49         | 0.09        | 11,185 SK BIOPHARMACEUTICALS CO LTD             | 889,531.26            | 0.07         |
| 626,837 SANLAM LTD                              | 3,201,029.84         | 0.24        | 10,182 SK BIOSCIENCE CO                         | 431,354.91            | 0.03         |
| 178,781 SHOPRITE HOLDINGS LTD (SHP)             | 3,068,616.34         | 0.23        | 6,756 SKC CO LTD                                | 739,817.40            | 0.06         |
| 994,989 SIBANYE STILLWATER LTD                  | 1,030,644.59         | 0.08        | 21,412 SK INNOVATION                            | 1,917,370.38          | 0.14         |
| 467,017 STANDARD BANK GROUP LIMITED             | 6,567,924.33         | 0.49        | 33,314 SK SQUARE CO., LTD.                      | 2,058,401.21          | 0.15         |
| 224,963 VODACOM GROUP                           | 1,429,086.91         | 0.11        | 18,745 SK TELEKOM                               | 801,288.92            | 0.06         |
| 328,363 WOOLWORTHS HOLDINGS                     | 1,297,829.14         | 0.10        | 220,240 WOORI FINANCIAL GROUP                   | 2,610,476.46          | 0.19         |
| <b>South Korea</b>                              | <b>92,486,187.47</b> | <b>6.89</b> | 20,052 YUHAN CORP                               | 2,186,598.81          | 0.16         |
| 10,441 AMOREPACIFIC CORP                        | 1,179,273.33         | 0.09        | <b>Taiwan</b>                                   | <b>185,165,527.48</b> | <b>13.80</b> |
| 7,993 BIG HIT ENTERTAINMENT CO LTD              | 1,031,749.20         | 0.08        | 1,000,000 ACER INC                              | 1,289,241.23          | 0.10         |
| 2,929 CJ CHEILJEDANG                            | 680,902.36           | 0.05        | 2,304,400 AUO CORPORATION                       | 1,241,527.30          | 0.09         |
| 20,019 COWAY CO LTD                             | 1,021,080.77         | 0.08        | 3,326,909 CATHAY FINANCIAL                      | 6,990,956.35          | 0.52         |
| 20,929 DOOSAN BOBCAT INC - REG SHS              | 649,780.09           | 0.05        | 517,140 CHAILEASE HOLDING COMPANY LTD           | 2,671,775.18          | 0.20         |
| 160,725 DOOSAN ENERBIL                          | 2,201,257.79         | 0.16        |                                                 |                       |              |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                            | Market Value         | % of NAV    | Quantity                                         | Market Value            | % of NAV     |
|-----------------------------------------------------|----------------------|-------------|--------------------------------------------------|-------------------------|--------------|
|                                                     | USD                  |             |                                                  | USD                     |              |
| 984,000 CHINA AIRLINES                              | 668,509.50           | 0.05        | 192,200 KASIKORNBANK -F-                         | 895,967.65              | 0.07         |
| 4,198,000 CHINA STEEL CORP                          | 3,070,912.58         | 0.23        | 1,108,431 MINOR INTERNATIONAL FOREIGN REGISTERED | 973,138.83              | 0.07         |
| 5,477,000 CHINATRUST FINANCIAL HLDGS                | 5,953,539.05         | 0.44        | 470,200 PTT EXPLORATION AND PRODUCTION PUBLIC CO | 1,914,263.01            | 0.14         |
| 1,326,000 CHUNGHWA TELECOM                          | 5,258,492.67         | 0.39        | 819,600 PTT GLOBAL CHEM SHS FOREIGN REGISTER     | 764,136.41              | 0.06         |
| 680,000 DELTA ELECTRONIC INC - REG SHS              | 8,175,938.15         | 0.61        | 913,300 PTT OIL AND RETAIL BUSINESS PUBLIC CO LT | 499,544.08              | 0.04         |
| 5,031,349 E.SUN FINANCIAL HOLDING                   | 4,459,553.03         | 0.33        | 527,000 SCG PACKAGING REGISTERED SHS FOREIGN     | 474,959.20              | 0.04         |
| 948,000 EVA AIRWAYS CORP                            | 1,123,346.22         | 0.08        | 262,800 SIAM CEMENT FOREIGN REGISTERED           | 1,968,294.56            | 0.15         |
| 364,600 EVERGREEN MARINE CORP                       | 2,315,723.72         | 0.17        | 476,500 THAI OIL-FOREIGN REG                     | 758,934.79              | 0.06         |
| 1,043,000 FAR EASTERN TEXTILE                       | 1,265,579.86         | 0.09        |                                                  |                         |              |
| 610,000 FAR EASTONE TELECOMMUNICATIONS - REG SHS    | 1,748,280.63         | 0.13        | <b>Turkey</b>                                    | <b>8,416,988.66</b>     | <b>0.63</b>  |
| 3,930,130 FIRST FINANCIAL HOLDING COMPANY           | 3,402,761.44         | 0.25        | 1,053,091 AKBANK                                 | 1,897,504.40            | 0.14         |
| 2,861,113 FUBON FINANCIAL HOLDING COMPANY           | 8,172,924.08         | 0.61        | 342,159 HACI OMER SABANCI HOLDING AS             | 974,316.60              | 0.07         |
| 107,440 HOTAI MOTOR                                 | 2,407,056.35         | 0.18        | 84,237 PEGASUS HAVA TAS                          | 589,632.98              | 0.04         |
| 3,185,985 HUA NAN FINANCIAL HOLDING CO LTD          | 2,587,324.34         | 0.19        | 3,325,686 SASA POLYESTER                         | 418,298.08              | 0.03         |
| 737,000 LITE-ON TECHNOLOGY CORP                     | 2,317,205.72         | 0.17        | 200,986 TURK HAVA YOLLARI AO                     | 1,675,509.31            | 0.12         |
| 530,000 MEDIA TEK INCORPORATION                     | 19,678,308.26        | 1.47        | 2,894,276 TURKIYE IS BANKASI AS                  | 1,190,313.58            | 0.09         |
| 4,150,198 MEGA FINANCIAL HOLDING COMPANY            | 5,153,892.91         | 0.38        | 528,379 TURK SISE CAM                            | 666,130.00              | 0.05         |
| 1,799,000 NAN YA PLASTICS CORP                      | 2,614,947.77         | 0.19        | 1,111,509 YAPI VE KREDI BANKASI AS               | 1,005,283.71            | 0.07         |
| 86,000 PHARMAESSSENTIA CORP                         | 1,728,341.63         | 0.13        | <b>United Arab Emirates</b>                      | <b>25,696,502.79</b>    | <b>1.92</b>  |
| 202,000 PRESIDENT CHAIN STORE CORP                  | 1,882,987.38         | 0.14        | 1,041,441 ABU DHABI COMMERCIAL BANK              | 2,387,404.51            | 0.18         |
| 3,835,710 SINOPAC HOLDINGS                          | 2,939,216.19         | 0.22        | 510,317 ABU DHABI ISLAMIC BANK                   | 1,767,284.20            | 0.13         |
| 4,153,405 TAISHIN FINANCIAL HOLDINGS                | 2,414,883.19         | 0.18        | 1,355,261 ALDAR PROPERTIES PJSC                  | 2,774,725.52            | 0.21         |
| 3,790,865 TAIWAN COOPERATIVE HOLDINGS               | 3,102,502.26         | 0.23        | 1,541,899 BANK ABU DHABI                         | 5,767,955.56            | 0.43         |
| 729,000 TAIWAN HIGH SPEED RAIL CORP                 | 681,856.94           | 0.05        | 2,313,031 EMAAR PROPERTIES                       | 5,491,325.47            | 0.41         |
| 649,000 TAIWAN MOBILE CO LTD - REG SHS              | 2,358,395.08         | 0.18        | 1,213,793 EMIRATES TELECOM                       | 6,113,580.05            | 0.46         |
| 2,014,000 TAIWAN SEMICONDUCTOR CO                   | 60,903,945.39        | 4.54        | 193,715 SAVOLA INC                               | 1,394,227.48            | 0.10         |
| 1,343,000 THE SHANGHAI CIAL AND SAVINGS BK-REG SHS  | 1,638,088.42         | 0.12        | <b>United States of America</b>                  | <b>6,041,638.98</b>     | <b>0.45</b>  |
| 1,690,000 UNI PRESIDENT ENTERPRISES CORP            | 4,656,688.77         | 0.35        | 134,199 YUM CHINA HOLDINGS INC WI                | 6,041,638.98            | 0.45         |
| 3,934,000 UNITED MICROELECTRONICS CORP              | 6,687,913.61         | 0.50        | <b>Rights</b>                                    | <b>519,033.36</b>       | <b>0.04</b>  |
| 23,000 VOLTRONIC POWER TECHNOLOGY CORP              | 1,471,725.74         | 0.11        | <b>United Arab Emirates</b>                      | <b>519,033.36</b>       | <b>0.04</b>  |
| 251,680 WAN HAI LINES                               | 779,379.19           | 0.06        | 106,749 SAVOLA GROUP 10.09.24 RIGHT              | 519,033.36              | 0.04         |
| 620,000 YANG MING MARINE TRANSPORT CORP             | 1,351,807.35         | 0.10        | <b>Other transferable securities</b>             | <b>8,137.59</b>         | <b>0.00</b>  |
| <b>Thailand</b>                                     | <b>32,652,819.48</b> | <b>2.43</b> | <b>Shares</b>                                    | -                       | <b>0.00</b>  |
| 406,800 ADVANCED INFO SERVICE -F-                   | 3,287,017.23         | 0.25        | <b>Russia</b>                                    | -                       | <b>0.00</b>  |
| 1,460,800 AIRPORT OF THAILAND PUB CO -F-            | 2,905,483.56         | 0.22        | 241 PHOSAGRO SPONS GDR REP.0,333                 | -                       | 0.00         |
| 3,807,200 BANGKOK DUSIT MED SERVICE-F               | 3,549,560.92         | 0.26        | <b>Rights</b>                                    | <b>8,137.59</b>         | <b>0.00</b>  |
| 2,825,800 BANGKOK EXPRESS FOR REG                   | 715,725.87           | 0.05        | <b>Taiwan</b>                                    | <b>8,137.59</b>         | <b>0.00</b>  |
| 189,000 BUMRUNGRAD HOSPITAL-FOREIGN                 | 1,580,017.05         | 0.12        | 6,689 CHAILEASE HOLDING COMPANY 27.09.24 RIGHT   | 8,137.59                | 0.00         |
| 559,500 CENTRAL RETAIL CORP-FOREIGN                 | 539,025.70           | 0.04        | <b>Total securities portfolio</b>                | <b>1,335,960,567.09</b> | <b>99.58</b> |
| 1,295,000 CHAROEN POKPHAND FOODS PUBLICS CO -F- REG | 965,892.28           | 0.07        |                                                  |                         |              |
| 2,002,800 CP SEVEN ELEVEN ALL FOREIGN - REG SHS     | 4,076,867.25         | 0.30        |                                                  |                         |              |
| 1,068,600 DELTA ELECTRONICS (THAILAND) PUBLIC CO    | 3,553,420.76         | 0.26        |                                                  |                         |              |
| 982,900 GULF ENERGY DEV PCL - REG SHS FOREIGN       | 1,741,132.73         | 0.13        |                                                  |                         |              |
| 1,842,200 HOME PRODUCT CENTER PUBLIC FOREIGN REG.   | 595,412.30           | 0.04        |                                                  |                         |              |
| 311,000 INTOUCH HOLDINGS -F-                        | 894,025.30           | 0.07        |                                                  |                         |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                         | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|--------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                     |              |                                                  | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,917,782,495.46</b> | <b>99.02</b> |                                                  |                       |              |
| <b>Shares</b>                                                                                                             | <b>1,917,782,495.46</b> | <b>99.02</b> |                                                  |                       |              |
| <b>Austria</b>                                                                                                            | <b>9,429,397.80</b>     | <b>0.49</b>  | 592,267 MICHELIN (CGDE)                          | 21,594,054.82         | 1.11         |
| 128,905 OMV AG                                                                                                            | 4,944,795.80            | 0.26         | 199,582 PUBLICIS GROUPE SA                       | 19,598,952.40         | 1.01         |
| 60,196 VERBUND AG                                                                                                         | 4,484,602.00            | 0.23         | 196,706 REXEL SA                                 | 5,108,454.82          | 0.26         |
| <b>Belgium</b>                                                                                                            | <b>29,087,780.48</b>    | <b>1.50</b>  | 411,669 SCHNEIDER ELECTRIC SE                    | 97,236,217.80         | 5.02         |
| 141,341 AGEAS NOM                                                                                                         | 6,773,060.72            | 0.35         | 1,490,697 TALENERGIES SE                         | 87,205,774.50         | 4.50         |
| 200,602 KBC GROUPE SA                                                                                                     | 14,326,994.84           | 0.74         | <b>Germany</b>                                   | <b>269,012,503.36</b> | <b>13.89</b> |
| 355 LOTUS BAKERIES NV                                                                                                     | 4,274,200.00            | 0.22         | 141,263 ADIDAS AG - REG SHS                      | 33,606,467.70         | 1.74         |
| 155,118 WAREHOUSES DE PAUW SCA - REGISTERED SHS                                                                           | 3,713,524.92            | 0.19         | 86,537 BEIERSDORF AG                             | 11,695,475.55         | 0.60         |
| <b>Finland</b>                                                                                                            | <b>107,944,304.80</b>   | <b>5.57</b>  | 874,432 COMMERZBANK AG                           | 14,449,988.80         | 0.75         |
| 123,976 ELISA CORPORATION -A-                                                                                             | 5,903,737.12            | 0.30         | 165,679 DEUTSCHE BOERSE AG                       | 34,908,565.30         | 1.80         |
| 238,697 KESKO CORP                                                                                                        | 4,574,628.01            | 0.24         | 530,800 DEUTSCHE LUFTHANSA AG - NAMEN-AKT        | 3,492,664.00          | 0.18         |
| 294,999 KONE OYJ -B-                                                                                                      | 15,841,446.30           | 0.82         | 223,266 EVONIK INDUSTRIES AG                     | 4,688,586.00          | 0.24         |
| 552,481 METSO CORPORATION                                                                                                 | 5,303,817.60            | 0.27         | 136,421 GEA GROUP AG - INHABER-AKT               | 5,997,067.16          | 0.31         |
| 368,035 NESTE CORPORATION - REG SHS                                                                                       | 6,414,850.05            | 0.33         | 119,072 HEIDELBERG MATERIALS AG                  | 11,621,427.20         | 0.60         |
| 4,650,185 NOKIA OYJ                                                                                                       | 18,247,325.94           | 0.94         | 90,616 HENKEL AG & CO KGAA                       | 6,918,531.60          | 0.36         |
| 94,340 ORION CORPORATION (NEW) -B-                                                                                        | 4,643,414.80            | 0.24         | 147,132 HENKEL AG & CO KGAA PREFERENTIAL SHARE   | 12,417,940.80         | 0.64         |
| 437,964 SAMPO                                                                                                             | 18,350,691.60           | 0.95         | 63,209 KNORR-BREMSE AG - BEARER SHS              | 5,047,238.65          | 0.26         |
| 507,589 STORA ENSO -R-                                                                                                    | 5,837,273.50            | 0.30         | 65,226 LEG IMMOBILIEN - NAMEN AKT                | 6,116,894.28          | 0.32         |
| 465,414 UPM-KYMMENE CORP - REG SHS                                                                                        | 13,994,998.98           | 0.72         | 112,698 MERCK KGAA                               | 17,806,284.00         | 0.92         |
| 439,409 WARTSILA CORPORATION -B-                                                                                          | 8,832,120.90            | 0.46         | 47,273 MTU AERO ENGINES AG                       | 13,236,440.00         | 0.68         |
| <b>France</b>                                                                                                             | <b>788,306,775.36</b>   | <b>40.70</b> | 116,638 MUENCHENER RUECKVERSICHERUNGS AG REG SHS | 57,654,163.40         | 2.98         |
| 29,743 AEROPORTS DE PARIS-ADP-                                                                                            | 3,429,367.90            | 0.18         | 91,783 PUMA AG                                   | 3,441,862.50          | 0.18         |
| 477,469 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                   | 82,726,278.94           | 4.27         | 22,874 SARTORIUS VORZ.OHNE STIMMRECHT.           | 5,768,822.80          | 0.30         |
| 26,652 AIR LIQUIDE SA                                                                                                     | 4,617,725.52            | 0.24         | 115,786 SYMRISE AG                               | 14,369,042.60         | 0.74         |
| 1,584,588 AXA SA                                                                                                          | 54,715,823.64           | 2.83         | 194,971 ZALANDO SE                               | 5,775,041.02          | 0.30         |
| 887,453 BNP PARIBAS SA                                                                                                    | 54,622,732.15           | 2.82         | <b>Ireland</b>                                   | <b>38,274,222.83</b>  | <b>1.98</b>  |
| 162,707 BOUYGUES SA                                                                                                       | 4,890,972.42            | 0.25         | 169,157 AERCAP HOLDINGS                          | 14,356,481.38         | 0.74         |
| 472,948 CARREFOUR SA                                                                                                      | 7,240,833.88            | 0.37         | 134,716 KERRY GROUP -A-                          | 12,548,795.40         | 0.65         |
| 48,513 COVIVIO SA                                                                                                         | 2,646,384.15            | 0.14         | 134,783 KINGSPAN GROUP                           | 11,368,946.05         | 0.59         |
| 923,498 CREDIT AGRICOLE SA                                                                                                | 12,675,010.05           | 0.65         | <b>Italy</b>                                     | <b>156,842,518.97</b> | <b>8.10</b>  |
| 562,938 DANONE SA                                                                                                         | 36,782,368.92           | 1.90         | 889,388 ASSICURAZIONI GENERALI SPA               | 23,079,618.60         | 1.19         |
| 583,553 DASSAULT SYST.                                                                                                    | 20,791,993.39           | 1.07         | 7,092,221 ENEL SPA - AZ NOM                      | 50,886,685.68         | 2.63         |
| 63,117 EIFFAGE                                                                                                            | 5,468,456.88            | 0.28         | 532,787 FINECOBANK                               | 8,191,600.13          | 0.42         |
| 38,850 EURAZEO                                                                                                            | 2,865,187.50            | 0.15         | 12,753,982 INTESA SANPAOLO SPA - AZ NOM          | 48,943,405.93         | 2.53         |
| 39,504 GECINA                                                                                                             | 4,084,713.60            | 0.21         | 435,795 MEDIOBANCA                               | 6,678,558.38          | 0.34         |
| 262,939 GETLINK ACT                                                                                                       | 4,212,282.78            | 0.22         | 191,703 MONCLER SPA                              | 10,930,905.06         | 0.56         |
| 27,617 HERMES INTERNATIONAL SA                                                                                            | 60,923,102.00           | 3.15         | 513,634 NEXI SPA                                 | 3,129,058.33          | 0.16         |
| 64,913 KERING                                                                                                             | 16,672,904.05           | 0.86         | 397,354 POSTE ITALIANE SPA                       | 5,002,686.86          | 0.26         |
| 16,730 L'OREAL SA                                                                                                         | 6,726,296.50            | 0.35         | <b>Luxembourg</b>                                | <b>6,702,535.50</b>   | <b>0.35</b>  |
| 193,095 L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                           | 77,633,844.75           | 4.01         | 117,795 EUROFINS SCIENTIFIC SE                   | 6,702,535.50          | 0.35         |
| 136,292 LVMH                                                                                                              | 93,837,042.00           | 4.84         | <b>Netherlands</b>                               | <b>301,727,216.57</b> | <b>15.58</b> |
|                                                                                                                           |                         |              | 149,266 AKZO NOBEL NV                            | 9,448,537.80          | 0.49         |
|                                                                                                                           |                         |              | 110,952 ASML HOLDING NV                          | 82,725,811.20         | 4.27         |
|                                                                                                                           |                         |              | 139,192 ASR NEDERLAND NV - REG SHS               | 6,124,448.00          | 0.32         |
|                                                                                                                           |                         |              | 2,880,527 ING GROUP NV                           | 46,877,696.40         | 2.42         |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                       | Market Value            | % of NAV     |
|------------------------------------------------|-------------------------|--------------|
|                                                | EUR                     |              |
| 109,687 JDE PEET S NV - BEARER/REG SHS         | 2,057,728.12            | 0.11         |
| 816,916 KONINKLIJKE AHOLD DELHAIZE NV          | 25,348,903.48           | 1.31         |
| 3,442,122 KONINKLIJKE KPN NV                   | 12,629,145.62           | 0.65         |
| 235,591 NN GROUP NV                            | 10,549,764.98           | 0.54         |
| 1,236,120 PROSUS N.V. (ZAR)                    | 48,530,071.20           | 2.51         |
| 192,231 QIAGEN NV - REG SHS                    | 7,779,588.57            | 0.40         |
| 717,796 UNIVERSAL MUSIC GROUP N.V.             | 16,868,206.00           | 0.87         |
| 216,704 WOLTERS KLUWER NV                      | 32,787,315.20           | 1.69         |
| <b>Portugal</b>                                | <b>11,196,808.49</b>    | <b>0.58</b>  |
| 84,366 BANCO ESPIRIT SANTO                     | 755.93                  | 0.00         |
| 405,261 GALP ENERGIA,SA REG.SHS -B-            | 6,808,384.80            | 0.35         |
| 248,734 JERONIMO MARTINS SGPS SA - REG SHS     | 4,387,667.76            | 0.23         |
| <b>Spain</b>                                   | <b>150,668,715.10</b>   | <b>7.78</b>  |
| 160,137 ACS                                    | 6,642,482.76            | 0.34         |
| 392,832 AMADEUS IT GROUP SA -A-                | 25,502,653.44           | 1.32         |
| 4,743,836 BANCO SABADELL PREFERENTIAL SHARE    | 9,055,982.92            | 0.47         |
| 462,031 CELLNEX TELECOM SA                     | 16,831,789.33           | 0.87         |
| 5,325,677 IBERDROLA SA                         | 73,973,653.53           | 3.82         |
| 348,481 REDEIA CORPORACION SA                  | 6,087,963.07            | 0.31         |
| 1,061,561 REPSOL SA                            | 12,574,190.05           | 0.65         |
| <b>Switzerland</b>                             | <b>35,885,144.27</b>    | <b>1.85</b>  |
| 162,168 DSM FIRMENICH AG                       | 20,052,073.20           | 1.04         |
| 594,128 STMICROELECTRONICS NV - BEARER/REG SHS | 15,833,071.07           | 0.82         |
| <b>United Kingdom</b>                          | <b>12,704,571.93</b>    | <b>0.66</b>  |
| 180,050 COCA-COLA EUROPACIFIC PARTNERS         | 12,704,571.93           | 0.66         |
| <b>Total securities portfolio</b>              | <b>1,917,782,495.46</b> | <b>99.02</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                      | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|-----------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                     |              |                                               | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,567,997,352.43</b> | <b>99.23</b> |                                               |                       |              |
| <b>Shares</b>                                                                                                             | <b>1,567,997,352.43</b> | <b>99.23</b> |                                               |                       |              |
| <b>Austria</b>                                                                                                            | <b>6,183,205.35</b>     | <b>0.39</b>  |                                               |                       |              |
| 50,137 ERSTE GROUP BANK AG                                                                                                | 2,469,247.25            | 0.16         | 36,921 METSO CORPORATION                      | 354,441.60            | 0.02         |
| 27,203 VERBUND AG                                                                                                         | 2,026,623.50            | 0.13         | 336,895 NESTE CORPORATION - REG SHS           | 5,872,079.85          | 0.37         |
| 72,170 VOESTALPINE AG                                                                                                     | 1,687,334.60            | 0.11         | 1,247,374 NOKIA OYJ                           | 4,894,695.58          | 0.31         |
| <b>Belgium</b>                                                                                                            | <b>29,296,480.62</b>    | <b>1.85</b>  | 303,410 NORDEA BANK                           | 3,213,111.90          | 0.20         |
| 25,247 AGEAS NOM                                                                                                          | 1,209,836.24            | 0.08         | 7,384 ORION CORPORATION (NEW) -B-             | 363,440.48            | 0.02         |
| 245,816 ANHEUSER-BUSCH INBEV                                                                                              | 14,596,554.08           | 0.92         | 58,684 SAMPO                                  | 2,458,859.60          | 0.16         |
| 9,754 D'ITEREN                                                                                                            | 1,852,284.60            | 0.12         | 30,099 STORA ENSO -R-                         | 346,138.50            | 0.02         |
| 3,652 ELIA SYSTEM OPERATOR SA                                                                                             | 375,060.40              | 0.02         | 92,876 UPM-KYMMENE CORP - REG SHS             | 2,792,781.32          | 0.18         |
| 5,434 GROUPE BRUXELLES LAMBERT GBL                                                                                        | 380,108.30              | 0.02         | 112,306 WARTSILA CORPORATION -B-              | 2,257,350.60          | 0.14         |
| 65,919 KBC GROUPE SA                                                                                                      | 4,707,934.98            | 0.30         | <b>France</b>                                 | <b>252,661,338.20</b> | <b>15.99</b> |
| 37 LOTUS BAKERIES NV                                                                                                      | 445,480.00              | 0.03         | 8,988 ACCOR SA                                | 350,532.00            | 0.02         |
| 1,440 SOFINA SA                                                                                                           | 365,184.00              | 0.02         | 21,057 AEROPORTS DE PARIS-ADP-                | 2,427,872.10          | 0.15         |
| 17,774 SYENSQO SA/NV                                                                                                      | 1,414,988.14            | 0.09         | 18,972 AIR LIQUIDE-REG SHS LOYALTY BONUS 2025 | 3,287,088.72          | 0.21         |
| 21,820 UCB                                                                                                                | 3,534,840.00            | 0.22         | 16,538 AIR LIQUIDE SA                         | 2,865,373.88          | 0.18         |
| 17,302 WAREHOUSES DE PAUW SCA - REGISTERED SHS                                                                            | 414,209.88              | 0.03         | 49,816 AIR LIQUIDE SA                         | 8,631,120.16          | 0.55         |
| <b>Bermuda</b>                                                                                                            | <b>340,023.60</b>       | <b>0.02</b>  | 40,810 ALSTOM                                 | 760,509.01            | 0.05         |
| 58,950 AEGON --- REGISTERED SHS                                                                                           | 340,023.60              | 0.02         | 5,230 AMUNDI SA                               | 350,671.50            | 0.02         |
| <b>Denmark</b>                                                                                                            | <b>83,058,018.49</b>    | <b>5.26</b>  | 10,345 ARKEMA SA                              | 884,497.50            | 0.06         |
| 281 A.P. MOELLER-MAERSK -A-                                                                                               | 408,986.34              | 0.03         | 381,932 AXA SA                                | 13,188,111.96         | 0.83         |
| 956 A.P. MOELLER-MAERSK A/S -B-                                                                                           | 1,444,006.09            | 0.09         | 4,169 BIOMERIEUX SA                           | 448,584.40            | 0.03         |
| 54,301 CARLSBERG AS -B-                                                                                                   | 5,809,860.63            | 0.37         | 158,880 BNP PARIBAS SA                        | 9,779,064.00          | 0.62         |
| 18,946 COLOPLAST AS -B-                                                                                                   | 2,223,813.33            | 0.14         | 70,264 BOLLORE --- ACT                        | 420,530.04            | 0.03         |
| 30,587 DANSKE BANK                                                                                                        | 826,769.94              | 0.05         | 158,974 BOUYGUES SA                           | 4,778,758.44          | 0.30         |
| 9,496 DEMANT A/S                                                                                                          | 333,235.45              | 0.02         | 14,517 BUREAU VERITAS SA                      | 432,316.26            | 0.03         |
| 23,853 DSV A/S                                                                                                            | 4,423,651.35            | 0.28         | 7,019 CAPGEMINI SE                            | 1,361,335.05          | 0.09         |
| 3,167 GENMAB AS                                                                                                           | 688,233.52              | 0.04         | 191,191 CARREFOUR SA                          | 2,927,134.21          | 0.19         |
| 68,883 NOVONESIS A/S                                                                                                      | 4,455,659.57            | 0.28         | 54,009 CIE DE SAINT-GOBAIN                    | 4,413,615.48          | 0.28         |
| 507,444 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                           | 53,558,106.58           | 3.39         | 36,660 COVIVIO SA                             | 1,999,803.00          | 0.13         |
| 23,977 ORSTED - REG SHS                                                                                                   | 1,431,933.14            | 0.09         | 144,446 CREDIT AGRICOLE SA                    | 1,982,521.35          | 0.13         |
| 19,306 PANDORA                                                                                                            | 2,855,246.72            | 0.18         | 95,127 DASSAULT SYST.                         | 3,389,375.01          | 0.21         |
| 1,038 ROCKWOOL SHS -B-                                                                                                    | 437,776.69              | 0.03         | 12,672 EDENRED SA                             | 431,101.44            | 0.03         |
| 18,915 TRYG A/S                                                                                                           | 402,929.98              | 0.03         | 50,240 EIFFAGE                                | 4,352,793.60          | 0.28         |
| 173,606 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS                                                                          | 3,443,172.66            | 0.22         | 94,469 ENGIE --- REGISTERED LOYALTY BONUS     | 1,465,686.54          | 0.09         |
| 2,885 ZEALAND PHARMA                                                                                                      | 314,636.50              | 0.02         | 146,450 ENGIE SA                              | 2,272,171.75          | 0.14         |
| <b>Finland</b>                                                                                                            | <b>26,383,844.00</b>    | <b>1.67</b>  | 148,701 ENGIE SA-REG SHS LOYALTY BONUS 2026   | 2,307,096.02          | 0.15         |
| 9,057 ELISA CORPORATION -A-                                                                                               | 431,294.34              | 0.03         | 57,129 ESSILORLUXOTTICA SA                    | 12,145,625.40         | 0.77         |
| 26,647 FORTUM CORP                                                                                                        | 394,242.37              | 0.02         | 1,095 EURAZEO                                 | 80,756.25             | 0.01         |
| 103,507 KESKO CORP                                                                                                        | 1,983,711.66            | 0.13         | 6,746 EURAZEO-PF-2025                         | 497,517.50            | 0.03         |
| 19,026 KONE OYJ -B-                                                                                                       | 1,021,696.20            | 0.06         | 3,568 GECINA                                  | 368,931.20            | 0.02         |
|                                                                                                                           |                         |              | 150,120 GETLINK ACT                           | 2,404,922.40          | 0.15         |
|                                                                                                                           |                         |              | 4,247 HERMES INTERNATIONAL SA                 | 9,368,882.00          | 0.59         |
|                                                                                                                           |                         |              | 3,510 IPSEN                                   | 387,855.00            | 0.02         |
|                                                                                                                           |                         |              | 13,473 KERING                                 | 3,460,540.05          | 0.22         |
|                                                                                                                           |                         |              | 39,481 KLEPIERRE SA                           | 1,162,320.64          | 0.07         |
|                                                                                                                           |                         |              | 729 L'OREAL SA                                | 293,094.45            | 0.02         |
|                                                                                                                           |                         |              | 10,577 LA FRANCAISE DES JEUX SA               | 390,714.38            | 0.02         |
|                                                                                                                           |                         |              | 44,841 LEGRAND SA                             | 4,632,075.30          | 0.29         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value          | % of NAV     | Quantity                                        | Market Value         | % of NAV    |
|-----------------------------------------------|-----------------------|--------------|-------------------------------------------------|----------------------|-------------|
|                                               | EUR                   |              |                                                 | EUR                  |             |
| 4,531 L OREAL S A                             | 1,821,688.55          | 0.12         | 73,420 GEA GROUP AG - INHABER-AKT               | 3,227,543.20         | 0.20        |
| 44,446 L OREAL S A-REG SHS LOYALTY BONUS 2025 | 17,869,514.30         | 1.13         | 2,789 HANNOVER RUECK SE                         | 714,262.90           | 0.05        |
| 41,450 LVMH                                   | 28,538,325.00         | 1.81         | 6,525 HEIDELBERG MATERIALS AG                   | 636,840.00           | 0.04        |
| 282,988 MICHELIN (CGDE)                       | 10,317,742.48         | 0.65         | 94,933 HENKEL AG & CO KGAA                      | 7,248,134.55         | 0.46        |
| 255,552 ORANGE                                | 2,628,352.32          | 0.17         | 41,999 HENKEL AG & CO KGAA PREFERENTIAL SHARE   | 3,544,715.60         | 0.22        |
| 56,866 PERNOD RICARD SA                       | 7,711,029.60          | 0.49         | 223,308 INFINEON TECHNOLOGIES AG                | 7,025,269.68         | 0.44        |
| 23,684 PUBLICIS GROUPE SA                     | 2,325,768.80          | 0.15         | 16,535 KNORR-BREMSE AG - BEARER SHS             | 1,320,319.75         | 0.08        |
| 0 REMY COINTREAU                              | -                     | 0.00         | 7,539 LEG IMMOBILIEN - NAMEN AKT                | 707,007.42           | 0.04        |
| 63,559 RENAULT SA                             | 2,478,165.41          | 0.16         | 31,151 MERCK KGAA                               | 4,921,858.00         | 0.31        |
| 160,568 REXEL SA                              | 4,169,950.96          | 0.26         | 30,201 MTU AERO ENGINES AG                      | 8,456,280.00         | 0.54        |
| 181,584 SANOFI                                | 18,684,993.60         | 1.18         | 26,610 MUENCHENER RUECKVERSICHERUNGS AG REG SHS | 13,153,323.00        | 0.83        |
| 2,051 SARTORIUS STEDIM BIOTECH                | 385,075.25            | 0.02         | 4,566 NEMETSCHEK                                | 424,638.00           | 0.03        |
| 112,829 SCHNEIDER ELECTRIC SE                 | 26,650,209.80         | 1.69         | 18,369 PUMA AG                                  | 688,837.50           | 0.04        |
| 741 SEB SA                                    | 75,952.50             | 0.00         | 441 RATIONAL NAMEN                              | 403,515.00           | 0.03        |
| 2,708 SEB SA PF25                             | 277,570.00            | 0.02         | 163,975 SAP AG                                  | 33,516,490.00        | 2.12        |
| 129,824 SOCIETE GENERALE SA                   | 2,901,566.40          | 0.18         | 1,657 SARTORIUS VORZ.OHNE STIMMRECHT.           | 417,895.40           | 0.03        |
| 3,995 SODEXO                                  | 294,231.75            | 0.02         | 4,134 SCOUT24                                   | 319,351.50           | 0.02        |
| 3,023 TELEPERFORMANCE SE                      | 281,139.00            | 0.02         | 107,113 SIEMENS AG - NAMEN-AKT                  | 19,423,871.42        | 1.23        |
| 22,174 UNIBAIL RODAMCO                        | 1,742,876.40          | 0.11         | 28,876 SIEMENS ENERGY - REG SHS                 | 954,929.32           | 0.06        |
| 109,866 VEOLIA ENVIRONNEMENT SA               | 3,243,244.32          | 0.21         | 12,731 SIEMENS HEALTHINEERS AG - REG SHS        | 685,691.66           | 0.04        |
| 87,383 VINCI SA                               | 9,170,845.85          | 0.58         | 30,076 SYMRISE AG                               | 3,732,431.60         | 0.24        |
| 37,784 VIVENDI SA                             | 392,197.92            | 0.02         | 5,098 TALANX AG NAM AKT                         | 385,408.80           | 0.02        |
| <b>Germany</b>                                | <b>202,698,794.59</b> | <b>12.83</b> | 93,878 VONOVIA SE                               | 3,072,626.94         | 0.19        |
| 25,941 ADIDAS AG - REG SHS                    | 6,171,363.90          | 0.39         | 17,064 ZALANDO SE                               | 505,435.68           | 0.03        |
| 67,644 ALLIANZ SE                             | 19,954,980.00         | 1.26         | <b>Ireland</b>                                  | <b>16,321,868.31</b> | <b>1.03</b> |
| 95,520 BAYERISCHE MOTOREN WERKE AG            | 7,563,273.60          | 0.48         | 72,774 AERCAP HOLDINGS                          | 6,176,383.93         | 0.39        |
| 53,242 BAYERISCHE MOTOREN WERKE AG PREF       | 3,955,880.60          | 0.25         | 407,357 AIB GRP - REGISTERED                    | 2,095,851.77         | 0.13        |
| 8,572 BECHTLE                                 | 343,908.64            | 0.02         | 61,920 BANK OF IRELAND - REGISTERED             | 621,057.60           | 0.04        |
| 43,216 BEIERSDORF AG                          | 5,840,642.40          | 0.37         | 6,901 DCC PLC                                   | 422,577.91           | 0.03        |
| 8,301 BRENNTAG SE                             | 556,000.98            | 0.04         | 68,023 KERRY GROUP -A-                          | 6,336,342.45         | 0.40        |
| 5,493 CARL ZEISS MEDITEC AG - INHABER-AKT     | 390,826.95            | 0.02         | 7,939 KINGSPAN GROUP                            | 669,654.65           | 0.04        |
| 132,534 COMMERZBANK AG                        | 2,190,124.36          | 0.14         | <b>Isle of Man</b>                              | <b>888,304.08</b>    | <b>0.06</b> |
| 5,174 CONTINENTAL AG (GERM)                   | 300,816.36            | 0.02         | 96,844 ENTAIN PLC                               | 888,304.08           | 0.06        |
| 30,537 COVESTRO AG                            | 1,708,239.78          | 0.11         | <b>Italy</b>                                    | <b>64,263,297.48</b> | <b>4.07</b> |
| 3,963 CTS EVENTIM AG & CO KGAA                | 369,946.05            | 0.02         | 25,277 AMPLIFON SPA                             | 652,399.37           | 0.04        |
| 83,096 DAIMLER TRUCK HOLDING AG - REG SHS     | 2,794,518.48          | 0.18         | 443,557 ASSICURAZIONI GENERALI SPA              | 11,510,304.15        | 0.73        |
| 14,739 DELIVERY HERO                          | 533,846.58            | 0.03         | 63,010 BANCO BPM SPA - REGISTERED               | 381,714.58           | 0.02        |
| 287,181 DEUTSCHE BANK AG PREFERENTIAL SHARE   | 4,450,731.13          | 0.28         | 41,144 DAVIDE CAMPARI-MILANO N.V.               | 312,694.40           | 0.02        |
| 19,628 DEUTSCHE BOERSE AG                     | 4,135,619.60          | 0.26         | 3,716 DIASORIN                                  | 389,808.40           | 0.02        |
| 449,425 DEUTSCHE LUFTHANSA AG - NAMEN-AKT     | 2,957,216.50          | 0.19         | 1,686,381 ENEL SPA - AZ NOM                     | 12,099,783.68        | 0.77        |
| 140,708 DEUTSCHE POST AG REG SHS              | 5,632,541.24          | 0.36         | 8,755 FERRARI NV                                | 3,674,473.50         | 0.23        |
| 364,538 DEUTSCHE TELEKOM AG-REG               | 9,620,157.82          | 0.61         | 30,057 FINECOBANK                               | 462,126.38           | 0.03        |
| 7,240 DR ING HCF PORSCHE AKTIENGESellschaft   | 517,660.00            | 0.03         | 34,423 INFRASTRUTTURE WIRELESS ITALIANE SPA     | 380,374.15           | 0.02        |
| 434,196 E.ON SE                               | 5,798,687.58          | 0.37         | 2,495,240 INTESA SANPAOLO SPA - AZ NOM          | 9,575,483.50         | 0.61        |
| 19,686 EVONIK INDUSTRIES AG                   | 413,406.00            | 0.03         | 45,781 MEDIOBANCA                               | 701,593.83           | 0.04        |
| 10,103 FRESENIUS MEDICAL CARE AG              | 385,833.57            | 0.02         | 40,612 MONCLER SPA                              | 2,315,696.24         | 0.15        |
| 18,285 FRESENIUS SE AND CO KGAA               | 625,895.55            | 0.04         |                                                 |                      |             |



## Securities Portfolio as at 30/09/24

| Quantity                              | Market Value          | % of NAV    | Quantity                                   | Market Value         | % of NAV    |
|---------------------------------------|-----------------------|-------------|--------------------------------------------|----------------------|-------------|
|                                       | EUR                   |             |                                            | EUR                  |             |
| 54,528 NEXI SPA                       | 332,184.58            | 0.02        | 642,672 ORKLA ASA                          | 5,437,152.73         | 0.34        |
| 92,819 POSTE ITALIANE SPA             | 1,168,591.21          | 0.07        | 6,662 SALMAR                               | 313,689.24           | 0.02        |
| 25,207 PRYSMIAN SPA                   | 1,643,496.40          | 0.10        | 273,948 TELENOR ASA                        | 3,146,148.88         | 0.20        |
| 6,783 RECORDATI SPA                   | 344,576.40            | 0.02        | 58,755 YARA INTERNATIONAL ASA              | 1,669,931.56         | 0.11        |
| 1,302,240 SNAM SPA - AZ NOM           | 5,952,539.04          | 0.38        | <b>Poland</b>                              | <b>767,331.18</b>    | <b>0.05</b> |
| 1,395,049 TELECOM ITALIA              | 348,064.73            | 0.02        | 45,297 INPOST SA                           | 767,331.18           | 0.05        |
| 68,836 TERNA SPA                      | 556,745.57            | 0.04        | <b>Portugal</b>                            | <b>8,397,237.24</b>  | <b>0.53</b> |
| 291,138 UNICREDIT SPA REGS            | 11,460,647.37         | 0.73        | 421,830 GALP ENERGIA,SA REG.SHS -B-        | 7,086,744.00         | 0.45        |
| <b>Jersey</b>                         | <b>1,960,704.66</b>   | <b>0.12</b> | 74,291 JERONIMO MARTINS SGPS SA - REG SHS  | 1,310,493.24         | 0.08        |
| 41,501 EXPERIAN GROUP                 | 1,960,704.66          | 0.12        | <b>Spain</b>                               | <b>76,801,375.89</b> | <b>4.86</b> |
| <b>Luxembourg</b>                     | <b>7,809,080.47</b>   | <b>0.49</b> | 3,221 ACCIONA SA                           | 410,677.50           | 0.03        |
| 25,166 ARCELORMITTAL SA               | 592,407.64            | 0.04        | 104,436 ACS                                | 4,332,005.28         | 0.27        |
| 20,827 EUROFINS SCIENTIFIC SE         | 1,185,056.30          | 0.07        | 15,251 AENA SME SA                         | 3,013,597.60         | 0.19        |
| 426,715 TENARIS - REG SHS             | 6,031,616.53          | 0.38        | 85,783 AMADEUS IT GROUP SA -A-             | 5,569,032.36         | 0.35        |
| <b>Netherlands</b>                    | <b>110,041,538.19</b> | <b>6.96</b> | 910,731 BANCO BILBAO VIZCAYA ARGENTARIA SA | 8,841,376.55         | 0.56        |
| 24,878 ABN AMRO GROUP DEP RECEIPT     | 403,147.99            | 0.03        | 733,656 BANCO SABADELL PREFERENTIAL SHARE  | 1,400,549.30         | 0.09        |
| 2,010 ADYEN                           | 2,819,226.00          | 0.18        | 2,503,136 BANCO SANTANDER SA REG SHS       | 11,515,677.17        | 0.73        |
| 62,378 AKZO NOBEL NV                  | 3,948,527.40          | 0.25        | 369,646 CAIXABANK SA                       | 1,982,781.14         | 0.13        |
| 3,703 ARGENX SE                       | 1,798,176.80          | 0.11        | 24,195 CELLNEX TELECOM SA                  | 881,423.85           | 0.06        |
| 5,574 ASM INTERNATIONAL NV - REG SHS  | 3,285,315.60          | 0.21        | 29,768 EDP RENOVAVEIS SA - BEARER SHS      | 467,655.28           | 0.03        |
| 62,657 ASML HOLDING NV                | 46,717,059.20         | 2.96        | 104,784 ENDESA                             | 2,056,909.92         | 0.13        |
| 10,778 ASR NEDERLAND NV - REG SHS     | 474,232.00            | 0.03        | 36,831 GRIFOLS SA -A-                      | 376,596.98           | 0.02        |
| 6,213 BESI - REG SHS                  | 705,486.15            | 0.04        | 1,324,878 IBERDROLA SA                     | 18,402,555.42        | 1.16        |
| 4,432 EURONEXT NV                     | 431,898.40            | 0.03        | 226,964 INDITEX SHARE FROM SPLIT           | 12,060,866.96        | 0.76        |
| 10,031 EXOR NV                        | 964,480.65            | 0.06        | 269,133 REDEIA CORPORACION SA              | 4,701,753.51         | 0.30        |
| 54,530 FERROVIAL INTERNATIONAL SE     | 2,103,767.40          | 0.13        | 179,235 TELEFONICA SA                      | 787,917.07           | 0.05        |
| 16,953 HEINEKEN HOLDING               | 1,149,413.40          | 0.07        | <b>Sweden</b>                              | <b>65,469,139.08</b> | <b>4.14</b> |
| 80,385 HEINEKEN NV - BEARER/REG SHS   | 6,401,861.40          | 0.41        | 12,139 ADDTECH - REGISTERED SHS -B-        | 326,410.66           | 0.02        |
| 2,255 IMCD                            | 351,554.50            | 0.02        | 47,105 ALFA LAVAL AB - REG SHS             | 2,030,265.89         | 0.13        |
| 421,174 ING GROUP NV                  | 6,854,185.68          | 0.43        | 62,842 ASSA ABLOY AB -B- REG SHS           | 1,897,536.21         | 0.12        |
| 14,089 JDE PEET S NV - BEARER/REG SHS | 264,309.64            | 0.02        | 322,637 ATLAS COPCO AB -A- REG SHS         | 5,602,584.52         | 0.35        |
| 231,130 KONINKLIJKE AHOLD DELHAIZE NV | 7,171,963.90          | 0.45        | 281,606 ATLAS COPCO AB -B-                 | 4,326,272.68         | 0.27        |
| 1,287,225 KONINKLIJKE KPN NV          | 4,722,828.53          | 0.30        | 22,903 BEIJER REF - REG SHS -B-            | 337,987.79           | 0.02        |
| 64,748 NN GROUP NV                    | 2,899,415.44          | 0.18        | 13,693 BIOVITRUM AB                        | 395,793.42           | 0.03        |
| 13,230 OCI REG.SHS                    | 338,423.40            | 0.02        | 247,157 BOLIDEN - REG SHS                  | 7,526,349.02         | 0.48        |
| 202,812 PROSUS N.V. (ZAR)             | 7,962,399.12          | 0.50        | 28,843 EPIROC --- REGISTERED SHS -A-       | 559,625.07           | 0.04        |
| 9,113 QIAGEN NV - REG SHS             | 368,803.11            | 0.02        | 54,198 EPIROC REGISTERED SHS -B-           | 921,265.39           | 0.06        |
| 8,485 RANDSTAD BR                     | 378,431.00            | 0.02        | 16,976 EQT AB                              | 521,449.66           | 0.03        |
| 38,919 ROYAL PHILIPS NV               | 1,144,996.98          | 0.07        | 250,312 ESSITY AB REGISTERED -B-           | 7,011,745.14         | 0.44        |
| 68,495 UNIVERSAL MUSIC GROUP N.V.     | 1,609,632.50          | 0.10        | 12,090 EVOLUTION AB                        | 1,066,544.68         | 0.07        |
| 31,540 WOLTERS KLUWER NV              | 4,772,002.00          | 0.30        | 53,061 FASTIGHETS-B SHS SHARES             | 418,465.70           | 0.03        |
| <b>Norway</b>                         | <b>36,968,095.72</b>  | <b>2.34</b> | 18,789 GETINGE -B-                         | 363,390.19           | 0.02        |
| 289,463 AKER BP SHS                   | 5,570,100.44          | 0.35        | 90,705 HENNES AND MAURITZ AB               | 1,385,470.17         | 0.09        |
| 320,723 DNB BK ASA                    | 5,904,249.87          | 0.37        | 97,040 HEXAGON - REG SHS -B-               | 936,689.47           | 0.06        |
| 130,118 GJENSIDIGE FORSIKRING ASA     | 2,185,052.59          | 0.14        | 10,847 HOLMEN - REG SHS                    | 421,300.43           | 0.03        |
| 325,267 MOWI ASA - REG SHS            | 5,250,481.77          | 0.33        | 45,937 HUSQVARNA -B-                       | 288,299.03           | 0.02        |
| 1,286,300 NORSK HYDRO ASA             | 7,491,288.64          | 0.47        | 12,438 INDUSTRIVAERDEN AB -A- FREE         | 412,511.06           | 0.03        |

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## Securities Portfolio as at 30/09/24

| Quantity                                     | Market Value          | % of NAV     | Quantity                                        | Market Value          | % of NAV     |
|----------------------------------------------|-----------------------|--------------|-------------------------------------------------|-----------------------|--------------|
|                                              | EUR                   |              |                                                 | EUR                   |              |
| 12,428 INDUSTRIVAERDEN -C- FREE              | 410,092.14            | 0.03         | 352,729 NOVARTIS AG PREFERENTIAL SHARE          | 36,398,770.35         | 2.30         |
| 14,259 INDUTRADE AB                          | 397,784.88            | 0.03         | 1,091 PARTNERS GROUP HOLDING AG - NAMNE-AKT     | 1,471,740.40          | 0.09         |
| 81,106 INVESTOR - REG SHS -B-                | 2,240,756.68          | 0.14         | 3,780 ROCHE HOLDING AG                          | 1,161,965.05          | 0.07         |
| 14,108 LATOUR INVESTMENT REGISTERED B        | 394,944.19            | 0.02         | 105,859 ROCHE HOLDING LTD - DIVIDEND RIGHT CERT | 30,426,942.91         | 1.93         |
| 12,408 LIFCO AB                              | 366,547.65            | 0.02         | 53,194 SANDOZ GROUP AG                          | 1,992,832.74          | 0.13         |
| 7,343 LUNDBERGFOERETAGEN -B- FREE            | 377,113.32            | 0.02         | 1,767 SCHINDLER HOLDING NAMEN AKT               | 451,392.53            | 0.03         |
| 77,340 NIBE INDUSTRIER                       | 380,513.07            | 0.02         | 2,159 SCHINDLER HOLDING SA                      | 568,731.21            | 0.04         |
| 12,751 SAGAX -B-                             | 325,960.33            | 0.02         | 17,854 SGS LTD                                  | 1,789,098.05          | 0.11         |
| 143,564 SANDVIK AB                           | 2,879,401.71          | 0.18         | 178,029 SIG GROUP PREFERENTIAL SHARE            | 3,566,442.12          | 0.23         |
| 34,422 SECURITAS -B- FREE                    | 392,203.29            | 0.02         | 26,879 SIKA - REGISTERED SHS                    | 7,997,034.26          | 0.51         |
| 107,202 SKANDINAVISKA ENSKILDA BANKEN -A-    | 1,471,149.16          | 0.09         | 13,381 SONOVA HOLDING LTD - NAMEN-AKT           | 4,317,964.63          | 0.27         |
| 18,209 SKANSKA -B- FREE                      | 340,905.70            | 0.02         | 119,201 STMICROELECTRONICS NV - BEARER/REG SHS  | 3,176,606.34          | 0.20         |
| 19,760 SKF AB -B-                            | 352,825.95            | 0.02         | 6,167 STRAUMANN HOLDING LTD - REG SHS           | 905,611.29            | 0.06         |
| 152,297 SVENSKA CELLULOSA SCA AB-SHS-B-      | 1,991,721.13          | 0.13         | 2,885 SWISSCOM SHS NOM                          | 1,693,093.10          | 0.11         |
| 274,485 SVENSKA HANDELSBANKEN AB-A-          | 2,529,396.38          | 0.16         | 2,002 SWISS LIFE HOLDING N-NAMEN REGISTERED     | 1,501,313.93          | 0.10         |
| 54,831 SWEDBANK -A-                          | 1,043,499.89          | 0.07         | 69,820 SWISS PRIME SITE AG-NAMEN AKT            | 7,034,284.35          | 0.45         |
| 154,119 TELE2 AB                             | 1,565,303.02          | 0.10         | 84,535 SWISS RE - REG SHS                       | 10,478,766.27         | 0.66         |
| 361,240 TELEFON ERICSSON                     | 2,449,777.49          | 0.16         | 8,290 TEMENOS AG NAM.AKT                        | 521,289.50            | 0.03         |
| 784,388 TELIA COMPANY AB                     | 2,276,964.73          | 0.14         | 1,837 THE SWATCH GROUP                          | 353,663.23            | 0.02         |
| 10,921 TRELLEBORG -B- FREE                   | 376,679.41            | 0.02         | 11,228 THE SWATCH GROUP REG                     | 432,327.80            | 0.03         |
| 229,379 VOLVO AB -B-                         | 5,437,942.88          | 0.34         | 535,214 UBS GROUP NAMEN-AKT                     | 14,815,101.00         | 0.94         |
| 14,574 VOLVO -A- FREE                        | 348,858.76            | 0.02         | 7,730 VAT GROUP SA                              | 3,537,186.25          | 0.22         |
| 149,452 VOLVO CAR AB                         | 368,841.14            | 0.02         | 37,338 ZURICH INSURANCE GROUP - REG SHS         | 20,218,718.36         | 1.28         |
| <b>Switzerland</b>                           | <b>254,703,537.27</b> | <b>16.12</b> | <b>United Kingdom</b>                           | <b>322,984,138.01</b> | <b>20.44</b> |
| 423,064 ABB REG.SHS                          | 22,014,876.37         | 1.39         | 232,321 3I GROUP PLC                            | 9,228,062.08          | 0.58         |
| 10,536 ADECCO REG.SHS                        | 322,084.10            | 0.02         | 74,074 ADMIRAL GROUP PLC                        | 2,478,481.05          | 0.16         |
| 112,159 ALCON INC. - REG SHS                 | 10,045,405.36         | 0.64         | 356,151 ANTOFAGASTA PLC                         | 8,616,452.89          | 0.55         |
| 4,042 BACHEM HOLDING LTD SHARES              | 305,688.45            | 0.02         | 82,613 ASHTAD GROUP                             | 5,744,832.86          | 0.36         |
| 1,637 BALOISE HOLDING - REG SHS              | 299,944.23            | 0.02         | 116,899 ASSOCIATED BRITISH FOODS PLC            | 3,277,752.14          | 0.21         |
| 1,275 BARRY CALLEBAUT LTD - NAMEN-AKT        | 2,120,824.26          | 0.13         | 250,966 ASTRAZENCA PLC                          | 34,952,154.41         | 2.21         |
| 4,136 BC VAUDOISE - REG SHS                  | 383,748.05            | 0.02         | 45,217 AUTO TRADER GROUP PLC                    | 471,598.02            | 0.03         |
| 2,083 BKW AG                                 | 339,404.32            | 0.02         | 1,522,179 AVIVA PLC                             | 8,847,133.76          | 0.56         |
| 151 CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH | 1,749,864.57          | 0.11         | 2,668,707 BARCLAYS PLC                          | 7,202,189.25          | 0.46         |
| 27 CHOCOLADEFABRIKEN LINDT & SP REGS         | 3,091,614.00          | 0.20         | 347,120 BARRATT DEVELOPMENTS PLC                | 1,997,071.61          | 0.13         |
| 85,139 CIE FINANCIERE RICHEMONT NAMEN AKT    | 12,100,056.51         | 0.77         | 777,349 BT GROUP PLC                            | 1,381,766.95          | 0.09         |
| 98,892 CLARIANT NAMEN AKT                    | 1,344,540.44          | 0.09         | 190,095 BUNZL PLC                               | 8,073,982.70          | 0.51         |
| 129,357 COCA COLA HBC NAMEN                  | 4,141,662.73          | 0.26         | 1,485,913 CENTRICA                              | 2,083,189.12          | 0.13         |
| 40,194 DSM FIRMENICH AG                      | 4,969,988.10          | 0.31         | 116,241 COCA-COLA EUROPACIFIC PARTNERS          | 8,202,122.44          | 0.52         |
| 569 EMS-CHEM HOLDINGS-NAMEN ACT.             | 429,114.67            | 0.03         | 240,598 COMPASS GROUP PLC                       | 6,922,560.09          | 0.44         |
| 1,660 GEBERIT AG                             | 972,249.19            | 0.06         | 67,676 CRODA INTERNATIONAL PLC - REG SHS        | 3,429,958.44          | 0.22         |
| 2,457 GIVAUDAN SA - REG SHS                  | 12,109,490.68         | 0.77         | 620,932 DIAGEO PLC                              | 19,425,346.98         | 1.23         |
| 2,319 HELVETIA HLDG - REGISTERED SHS         | 359,630.36            | 0.02         | 114,024 ENDEAVOUR MNG --- REGISTERED            | 2,426,975.59          | 0.15         |
| 83,155 HOLCIM LTD                            | 7,292,237.29          | 0.46         | 851,378 GSK REG SHS                             | 15,517,273.45         | 0.98         |
| 8,401 JULIUS BAER GROUP - REG SHS            | 454,204.58            | 0.03         | 1,391,612 HALEON PLC REGISTERED SHARE           | 6,571,292.05          | 0.42         |
| 17,840 KUEHNE + NAGEL INTERNATIONAL AG       | 4,373,542.94          | 0.28         | 55,551 HALMA PLC                                | 1,741,205.55          | 0.11         |
| 43,248 LOGITECH INTERNATIONAL SA - NAMEN-AKT | 3,471,048.79          | 0.22         | 26,636 HARGREAVES LANS - REGISTERED SHS         | 356,779.30            | 0.02         |
| 12,682 LONZA GROUP                           | 7,201,441.61          | 0.46         | 38,045 HIKMA PHARMACEUTICALS PLC                | 873,793.58            | 0.06         |

**Securities Portfolio as at 30/09/24**

| Quantity                                    | Market Value            | % of NAV     |
|---------------------------------------------|-------------------------|--------------|
|                                             | EUR                     |              |
| 3,096,177 HSBC HOLDINGS PLC (USD 0.5)       | 24,901,888.67           | 1.58         |
| 433,700 INFORMA PLC                         | 4,275,232.74            | 0.27         |
| 23,508 INTERCONTINENTAL HOTELS GROUP PLC    | 2,298,673.01            | 0.15         |
| 18,116 INTERTEK GROUP PLC                   | 1,123,472.87            | 0.07         |
| 237,821 JD SPORTS FASHION PLC               | 440,313.98              | 0.03         |
| 1,329,102 J SAINSBURY PLC                   | 4,718,667.51            | 0.30         |
| 131,638 KINGFISHER PLC                      | 509,433.76              | 0.03         |
| 155,597 LAND SEC R.E.I.T                    | 1,217,398.56            | 0.08         |
| 1,154,968 LEGAL & GENERAL GROUP PLC         | 3,141,268.65            | 0.20         |
| 12,242,841 LLOYDS BANKING GROUP PLC         | 8,651,872.49            | 0.55         |
| 53,697 LSE GROUP                            | 6,595,557.24            | 0.42         |
| 640,464 M AND G REGISTERED SHS              | 1,596,445.34            | 0.10         |
| 203,644 MONDI PLC                           | 3,477,893.44            | 0.22         |
| 991,071 NATIONAL GRID PLC                   | 12,268,531.10           | 0.78         |
| 1,149,992 NATWEST GROUP PLC                 | 4,753,106.77            | 0.30         |
| 26,130 NEXT PLC                             | 3,071,974.76            | 0.19         |
| 191,299 PEARSON PLC                         | 2,330,166.90            | 0.15         |
| 17,409 PERSIMMON PLC                        | 343,869.86              | 0.02         |
| 65,533 PHOENIX GROUP HOLDINGS PLC - REG SHS | 440,667.20              | 0.03         |
| 365,052 PRUDENTIAL PLC                      | 3,047,474.54            | 0.19         |
| 217,746 RECKITT BENCKISER GROUP PLC         | 11,977,927.31           | 0.76         |
| 387,852 RELX PLC                            | 16,356,861.58           | 1.04         |
| 616,888 RENTOKIL INITIAL PLC                | 2,701,688.44            | 0.17         |
| 242,982 SAGE GROUP                          | 2,991,828.12            | 0.19         |
| 80,709 SCHROEDERS PLC                       | 338,724.63              | 0.02         |
| 422,553 SEGRO (REIT)                        | 4,438,571.26            | 0.28         |
| 13,591 SEVERN TRENT PLC                     | 431,553.66              | 0.03         |
| 127,343 SMITH AND NEPHEW PLC                | 1,772,287.65            | 0.11         |
| 139,486 SMITHS GROUP -SHS-                  | 2,811,345.74            | 0.18         |
| 26,035 SPIRAX-SARCO ENGIN                   | 2,351,457.54            | 0.15         |
| 364,123 SSE PLC                             | 8,240,413.54            | 0.52         |
| 470,116 STANDARD CHARTERED PLC              | 4,480,523.86            | 0.28         |
| 1,231,395 TAYLOR WIMPEY PLC                 | 2,431,563.00            | 0.15         |
| 71,936 THE BERKELEY GROUP HOLDINGS PLC      | 4,080,739.38            | 0.26         |
| 27,910 UNITED UTILITIES GROUP PLC - REG SHS | 350,698.94              | 0.02         |
| 4,278,811 VODAFONE GROUP PLC                | 3,858,926.47            | 0.24         |
| 39,207 WHITBREAD                            | 1,476,771.08            | 0.09         |
| 39,455 WISE PLC                             | 318,418.76              | 0.02         |
| 277,781 WPP PLC                             | 2,547,953.35            | 0.16         |
| <b>Other transferable securities</b>        | <b>22,373.16</b>        | <b>0.00</b>  |
| <b>Rights</b>                               | <b>22,373.16</b>        | <b>0.00</b>  |
| <b>United Kingdom</b>                       | <b>22,373.16</b>        | <b>0.00</b>  |
| 365,052 PRUDENTIAL PLC 2024 RIGHT           | 22,373.16               | 0.00         |
| <b>Total securities portfolio</b>           | <b>1,568,019,725.59</b> | <b>99.23</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                        | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-------------------------------------------------|----------------------|-------------|
|                                                                                                                           | USD                   |              |                                                 | USD                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>626,213,733.27</b> | <b>99.18</b> |                                                 |                      |             |
| <b>Shares</b>                                                                                                             | <b>625,772,844.94</b> | <b>99.11</b> |                                                 |                      |             |
| <b>Australia</b>                                                                                                          | <b>585,989.53</b>     | <b>0.09</b>  |                                                 |                      |             |
| 1,643,200 MMG LTD                                                                                                         | 585,989.53            | 0.09         | 85,157 PRIO SA - REG SHS                        | 677,557.71           | 0.11        |
| <b>Bermuda</b>                                                                                                            | <b>3,367,049.65</b>   | <b>0.53</b>  | 444,372 RAIA DROGASIL SA                        | 2,079,954.18         | 0.33        |
| 1,810,000 ALIBABA HEALTH INFORMATION                                                                                      | 1,246,671.45          | 0.20         | 34,140 REDE DOR SAO REGISTERED SHS              | 193,901.28           | 0.03        |
| 29,400 CHINA GAS HOLDINGS LTD                                                                                             | 27,365.62             | 0.00         | 315,433 RUMO SA                                 | 1,158,442.20         | 0.18        |
| 117,800 CHINA RESOURCES                                                                                                   | 475,447.42            | 0.08         | 13,216 SABESP                                   | 219,384.38           | 0.03        |
| 8,211 CREDICORP                                                                                                           | 1,485,944.67          | 0.24         | 26,737 SENDAS DISTRIB - REGISTERED SHS          | 36,675.03            | 0.01        |
| 38,000 KUNLUN ENERGY COMPANY LTD - REG SHS                                                                                | 39,235.36             | 0.01         | 22,401 SUZANO SA                                | 223,935.41           | 0.04        |
| 6,500 ORIENT OVERSEAS INTL                                                                                                | 92,385.13             | 0.01         | 17,052 TELEF BRASIL                             | 174,784.29           | 0.03        |
| <b>Brazil</b>                                                                                                             | <b>27,150,523.88</b>  | <b>4.30</b>  | 50,582 TIM - REG SHS                            | 173,968.66           | 0.03        |
| 1,783,880 AMBEV SA                                                                                                        | 4,284,603.39          | 0.68         | 239,996 TOTVS                                   | 1,258,633.98         | 0.20        |
| 196,114 ATACADAO SA                                                                                                       | 333,109.93            | 0.05         | 13,158 ULTRAPAR                                 | 51,246.92            | 0.01        |
| 485,448 B3 REG SHS                                                                                                        | 954,705.52            | 0.15         | 42,972 WEG SA                                   | 429,182.37           | 0.07        |
| 15,372 BANCO BRADESCO                                                                                                     | 36,949.39             | 0.01         | <b>Cayman Islands</b>                           | <b>42,407,777.99</b> | <b>6.72</b> |
| 195,308 BANCO BRADESCO PREF.                                                                                              | 527,199.04            | 0.08         | 4,092 AIRTAC INTL                               | 118,053.92           | 0.02        |
| 35,753 BANCO BTG PACTUAL SA                                                                                               | 218,425.10            | 0.03         | 7,000 AKESO REGISTERED SHS                      | 61,821.82            | 0.01        |
| 106,394 BANCO DO BRASIL SA                                                                                                | 531,011.39            | 0.08         | 1,000 ALCHIP TECHNOLOGIES LIMITED               | 62,408.12            | 0.01        |
| 13,526 BB SEGURIDADE                                                                                                      | 88,172.87             | 0.01         | 1,097,872 ALIBABA GROUP                         | 15,547,624.84        | 2.46        |
| 54,210 BRF FOODS                                                                                                          | 235,422.41            | 0.04         | 37,600 ANTA SPORTS PRODUCTS                     | 457,203.42           | 0.07        |
| 196,701 CEMIG SA - REG SHS - NON-CUM PERP PFD                                                                             | 411,764.28            | 0.07         | 2,803 AUTOHOME -A- SPONS ADR REPR 4 SH-A-       | 91,433.86            | 0.01        |
| 42,001 COMPANHIA SIDERURGICA NACIONAL                                                                                     | 99,414.51             | 0.02         | 21,067 BEIGENE - REG SHS                        | 392,455.92           | 0.06        |
| 388,749 CONCESSOES RODOVIARIAS                                                                                            | 863,757.64            | 0.14         | 7,280 BILIBILI INC                              | 181,637.21           | 0.03        |
| 455,387 COPEL PREF.-B-                                                                                                    | 852,102.93            | 0.13         | 1,134,000 BOSIDENG INTERNATIONAL HOLDINGS LTD   | 651,129.80           | 0.10        |
| 479,872 COSAN SA - REG SHS                                                                                                | 1,152,578.20          | 0.18         | 222,000 CHINA FEIHE LIMITED                     | 168,054.43           | 0.03        |
| 52,232 CPFL ENERGIA SA                                                                                                    | 325,430.13            | 0.05         | 21,400 CHINA LITERATURE LIMITED                 | 89,264.43            | 0.01        |
| 15,507 EMBRAER                                                                                                            | 136,594.98            | 0.02         | 112,000 CHINA STATE CONSTRUCTION INTL HLDG LTD  | 174,470.92           | 0.03        |
| 3,211 ENERGISA UNITS 1 SH + 4 PFD                                                                                         | 26,409.40             | 0.00         | 124,100 ENN ENERGY HOLDINGS LTD                 | 959,410.47           | 0.15        |
| 82,059 ENGIE BRASIL ENERGIA SA (BRL)                                                                                      | 639,648.17            | 0.10         | 606,000 GEELY AUTOMOBILE                        | 950,253.70           | 0.15        |
| 23,974 EQUATORIAL ENERGIA SA                                                                                              | 143,074.13            | 0.02         | 32,000 GENSCRIPT BIO UNITARY 144A/REG S         | 57,429.15            | 0.01        |
| 1,579 EQUATORIAL ENERGIA SA                                                                                               | 9,434.89              | 0.00         | 16,000 HAIDILAO INTERNATIONAL HOLDING LTD       | 39,261.11            | 0.01        |
| 32,970 GERDAU SA - REG SHS - NON-CUM PERP PFD                                                                             | 115,635.07            | 0.02         | 18,000 HAITIAN INTERNATIONAL                    | 57,933.82            | 0.01        |
| 580,152 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA                                                                          | 426,126.98            | 0.07         | 7,491 H WORLD GRPSHS ADR                        | 278,665.20           | 0.04        |
| 21,381 HYPERA SA                                                                                                          | 102,982.53            | 0.02         | 141,000 INNOVENT BIOLOGICS, INC.                | 854,987.33           | 0.14        |
| 90,913 ITAUSA INVESTIMENTOS ITAU SA-PREF                                                                                  | 184,803.78            | 0.03         | 189,377 JD.COM INC - CL A                       | 4,074,021.73         | 0.65        |
| 83,523 ITAU UNIBANCO HOLDING-REG S-NON CUM PFD                                                                            | 553,822.79            | 0.09         | 36,000 JD HEALTH INTERNATIONAL INC              | 162,214.70           | 0.03        |
| 10,825 KLABIN SA - CDA 1 SH + 4 PFD SHS                                                                                   | 41,524.42             | 0.01         | 12,316 KANZHUN LTD SHS A SPONSORED US DEPOSITAR | 213,805.76           | 0.03        |
| 369,829 LOCALIZA RENT A CAR SA                                                                                            | 2,784,338.72          | 0.44         | 332,000 KINGDEE INTL SOFTWARE GROUP CO          | 384,680.57           | 0.06        |
| 361,067 NATURA CO HLDG - REG SHS                                                                                          | 931,539.70            | 0.15         | 3,654 LEGEND BIOTECH CORP                       | 178,059.42           | 0.03        |
| 13,482 PETROBRAS BR PREFERENTIAL SHARE                                                                                    | 57,930.52             | 0.01         | 263,798 LI AUTO INC                             | 3,671,274.44         | 0.58        |
| 388,225 PETROBRAS - NCP PFD REG SHS                                                                                       | 2,567,106.39          | 0.41         | 32,000 LI NING CO                               | 81,158.85            | 0.01        |
| 116,105 PETROLEO BRASILEIRO                                                                                               | 837,238.27            | 0.13         | 655,844 LONGFOR GRP-REGISTERED SHS              | 1,269,895.68         | 0.20        |
|                                                                                                                           |                       |              | 123,072 MINISO GROUP HOLDING LIMITED            | 588,623.69           | 0.09        |
|                                                                                                                           |                       |              | 25,200 NEW ORIENTAL EDUCATION AND TECH-REG SHS  | 201,146.23           | 0.03        |
|                                                                                                                           |                       |              | 207,600 POP MART INTERNATIONAL GROUP LIMITED    | 1,423,202.24         | 0.23        |
|                                                                                                                           |                       |              | 6,432 QIFU TECHNOLOGY, INCADR                   | 191,737.92           | 0.03        |
|                                                                                                                           |                       |              | 26,300 SHENZHOU INTERNATIONAL GROUP             | 238,875.95           | 0.04        |

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value          | % of NAV     | Quantity                                        | Market Value | % of NAV |
|------------------------------------------------|-----------------------|--------------|-------------------------------------------------|--------------|----------|
|                                                | USD                   |              |                                                 | USD          |          |
| 4,000 SILERGY CORP                             | 59,153.42             | 0.01         | 8,000 BANK OF NANJING CO LTD -A-                | 12,516.69    | 0.00     |
| 2,747,000 SINO BIOPHARMA                       | 1,319,128.64          | 0.21         | 5,150 BANK OF NINGBO -A-                        | 18,911.49    | 0.00     |
| 13,036 TAL EDUCAT GR -A- ADR REPR 1/3 SH -A-   | 154,346.24            | 0.02         | 7,100 BANK OF SUZHOU CO LTD                     | 8,207.15     | 0.00     |
| 21,490 TENCENT MUSIC ADR REPR 2 SHS A          | 258,954.50            | 0.04         | 27,900 BAOSHAN IRON & STEEL CO-A                | 27,666.17    | 0.00     |
| 29,000 TOPSPORTS INTERNATIONAL HOLDING         | 12,880.62             | 0.00         | 3,061 BEIJING KINGSOFT OFFICE SOFTWARE INC      | 116,515.29   | 0.02     |
| 195,000 WANT WANT CHINA                        | 134,058.86            | 0.02         | 58,800 BEIJING ORIENTAL YUHONG WATERPROOF -A-   | 115,858.25   | 0.02     |
| 1,015,000 WUXI BIOLOGICS                       | 2,286,776.65          | 0.36         | 3,300 BK OF CHENGDU                             | 7,426.43     | 0.00     |
| 344,882 XINYI SOLAR HOLDINGS LTD               | 187,371.11            | 0.03         | 11,000 BK SHANGHAI A                            | 12,400.95    | 0.00     |
| 412,650 XPENG INC REGISTERED SHS               | 2,812,985.36          | 0.45         | 225,500 BOE TECHNOLOGY -A-                      | 144,025.51   | 0.02     |
| 438,000 YADEA GROUP HOLDINGS LTD               | 779,294.86            | 0.12         | 34,500 BYD COMPANY LTD -A-                      | 1,514,890.15 | 0.24     |
| 6,000 ZHONGSHENG GROUP                         | 11,138.74             | 0.00         | 86,000 BYD COMPANY LTD -H-                      | 3,142,175.95 | 0.50     |
| 20,598 ZTO EXPRESS CAYMAN INC                  | 519,492.34            | 0.08         | 31,000 BYD ELECTRONIC -RC-                      | 129,906.94   | 0.02     |
| <b>Chile</b>                                   | <b>2,530,420.66</b>   | <b>0.40</b>  | 4,300 BY-HEALTH CO -A-                          | 9,154.61     | 0.00     |
| 417,496 BANCO DE CHILE                         | 53,331.99             | 0.01         | 3,659 CAMBRICON TECHNOLOGIES CORP               | 151,177.09   | 0.02     |
| 633,511 BANCO SANTANDER -CHILE                 | 32,984.34             | 0.01         | 357,000 CGN POWER CO 144A/REGS                  | 137,882.49   | 0.02     |
| 18,395 CENCOSUD SA                             | 37,183.35             | 0.01         | 200 CHANGCHUN NEW & HIGH TECHNOLOGY -A-         | 3,140.32     | 0.00     |
| 513 CREDITO                                    | 15,991.61             | 0.00         | 30,000 CHANGJIANG SECURITIES CO LTD             | 30,948.80    | 0.00     |
| 1,646 EMPRESAS CMPC                            | 2,867.07              | 0.00         | 8,700 CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-   | 9,422.67     | 0.00     |
| 17,434 EMPRESAS COPEC SA                       | 116,886.83            | 0.02         | 8,100 CHAOZHOU THREE-CIRCLE (GROUP) CO LTD      | 42,938.24    | 0.01     |
| 8,708,829 ENEL AMERICAS                        | 890,281.14            | 0.14         | 176,000 CHINA CITIC BANK CORPORATION LTD -H-    | 112,386.46   | 0.02     |
| 228,770 FALABELLA SOCIEDAD ANONIMA.            | 848,428.69            | 0.13         | 46,000 CHINA COMMUNICATION SERCICES CORP -H-    | 24,932.14    | 0.00     |
| 12,816 SOQUIMICH PREF -B-                      | 532,465.64            | 0.08         | 45,400 CHINA COSCO HOLDINGS -H-                 | 76,217.22    | 0.01     |
| <b>China</b>                                   | <b>105,651,437.86</b> | <b>16.73</b> | 61,000 CHINA EVERBRIGHT BANK CO LTD             | 20,732.58    | 0.00     |
| 17,700 360 SECURITY TECHNOLOGY INC             | 22,280.99             | 0.00         | 36,000 CHINA EVERBRIGHT BANK CO LTD -A-         | 18,517.84    | 0.00     |
| 42,500 37 INTERACTIVE                          | 108,699.44            | 0.02         | 5,715 CHINA FIBERGLASS CO LTD-SHS.A             | 9,603.04     | 0.00     |
| 170,500 AAC TECHNOLOGIES HOLDINGS INC          | 700,220.34            | 0.11         | 21,300 CHINA GALAXY SECURITIES CO LTD           | 46,838.56    | 0.01     |
| 14,500 ACCELINK TECNOLOGIES CO LTD-A-          | 69,634.08             | 0.01         | 19,000 CHINA GREATWALL -A-                      | 28,179.70    | 0.00     |
| 3,693 ADVANCED MICRO-FABRICATION EQUIPMENT INC | 86,538.33             | 0.01         | 143,500 CHINA HONGQIAO GROUP LTD                | 239,428.89   | 0.04     |
| 1,621,900 AGRICULTURAL BANK OF CHINA -A-       | 1,112,373.58          | 0.18         | 2,600 CHINA INTERNATIONAL CAPITAL CORP LTD      | 14,343.61    | 0.00     |
| 4,151,000 AGRICULTURAL BANK OF CHINA -H-       | 1,955,930.76          | 0.31         | 22,400 CHINA INTL CAP -H- UNIT 144A - REG SHS   | 40,085.05    | 0.01     |
| 13,794 AIER EYE HOSPITAL GROUP CO LTD          | 31,357.81             | 0.00         | 1,800 CHINA INTL TRAVEL SERVICE -A-             | 19,855.24    | 0.00     |
| 9,800 AIR CHINA -A-                            | 11,034.12             | 0.00         | 15,600 CHINA LIFE INS SHS -A-                   | 98,075.97    | 0.02     |
| 100 ANGEL YEAST CO LTD -A-                     | 520.39                | 0.00         | 165,000 CHINA LIFE INSURANCE CO LTD             | 331,806.30   | 0.05     |
| 27,000 ANHUI CONCH CEMENT CO -H-               | 79,427.27             | 0.01         | 22,200 CHINA MERCHANTS BANK CO LTD -A-          | 119,300.33   | 0.02     |
| 6,500 ANHUI CONCH CEMENT CO LTD -A-            | 24,277.52             | 0.00         | 401,000 CHINA MERCHANTS BANK CO LTD -H-         | 1,990,161.93 | 0.32     |
| 1,400 ASYMCHAM LAB REGISTERED SHS -A-          | 16,749.22             | 0.00         | 50,600 CHINA MERCHANTS ENERGY SHIPPING CO LTD   | 58,128.88    | 0.01     |
| 89,900 BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO  | 103,661.76            | 0.02         | 16,400 CHINA MERCHANTS SECURITIES -A-           | 45,553.89    | 0.01     |
| 93,268 BAIDU INC -A- REG SHS                   | 1,267,991.20          | 0.20         | 207,500 CHINA MERC SHEKOU IND ZONE HLDGS COLTD  | 363,194.73   | 0.06     |
| 16,400 BANK OF BEIJING CO LTD -A-              | 13,684.91             | 0.00         | 759,900 CHINA MINGSHENG BANKING -A-             | 436,483.52   | 0.07     |
| 6,700 BANK OF CHANGSHA CO LTD                  | 8,012.82              | 0.00         | 2,670,000 CHINA MINSHEG BANKING CORPORATION -H- | 1,089,657.93 | 0.17     |
| 28,200 BANK OF CHINA LTD -A-                   | 20,146.73             | 0.00         | 64,000 CHINA NATIONAL BUILDING MATERIAL CO -H-  | 28,179.01    | 0.00     |
| 1,593,000 BANK OF CHINA LTD -H-                | 752,664.61            | 0.12         | 12,900 CHINA NATIONAL NUCLEAR POWER CO -A-      | 20,551.80    | 0.00     |
| 31,500 BANK OF COMMUNICATIONS                  | 33,306.39             | 0.01         | 23,000 CHINA NATIONAL SOFT-A-                   | 137,730.73   | 0.02     |
| 167,000 BANK OF COMMUNICATIONS CO LTD -H-      | 128,139.31            | 0.02         | 7,600 CHINA PACIFIC INSURANCE                   | 42,459.58    | 0.01     |
| 4,600 BANK OF HANGZHOU REG SHS A               | 9,267.49              | 0.00         |                                                 |              |          |
| 14,400 BANK OF JIANGSU CO LTD -A- REG SHS      | 17,283.32             | 0.00         |                                                 |              |          |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                          | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|---------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                   | USD          |          |
| 27,400 CHINA PACIFIC INSURANCE (GROUP) CO LTD   | 98,770.73    | 0.02     | 2,300 GIGADEVICE SHS A                            | 29,041.43    | 0.00     |
| 29,800 CHINA PETROLEUM AND CHEMICAL -A-         | 29,635.40    | 0.00     | 2,200 GOERTEK INC. -A-                            | 7,126.23     | 0.00     |
| 638,000 CHINA PETROLEUM AND CHEMICAL -H-        | 397,544.45   | 0.06     | 14,500 GOTION HIGH-TECH CO LTD                    | 47,859.19    | 0.01     |
| 43,800 CHINA RAILWAY GROUP LTD -A-              | 41,117.32    | 0.01     | 2,500 GREAT WALL MOTOR -A-                        | 10,827.08    | 0.00     |
| 74,000 CHINA RAILWAY GROUP LTD -H-              | 38,869.73    | 0.01     | 89,000 GREAT WALL MOTOR CO-H-                     | 166,141.32   | 0.03     |
| 16,079 CHINA RAILWAY SIGNAL                     | 14,450.90    | 0.00     | 2,200 GUANGDONG HAI GROUP CO LTD -A-              | 15,094.90    | 0.00     |
| 9,000 CHINA RESOURCES MIXC-REG SHS 144A/REGS    | 40,495.74    | 0.01     | 93,400 GUANGZHOU AUTO -A-                         | 117,840.05   | 0.02     |
| 3,600 CHINA SECURITIES - REGISTERED SHS -A-     | 13,816.37    | 0.00     | 48,000 GUANGZHOU AUTOMOBILE GROUP CO              | 18,847.80    | 0.00     |
| 7,000 CHINA SHIPPING DEVELOPMENT -A-            | 15,853.04    | 0.00     | 4,500 GUOLIAN SEC --- REGISTERED SHS -A-          | 8,088.70     | 0.00     |
| 41,300 CHINA SOUTHERN AIR -A-                   | 38,593.41    | 0.01     | 1,300 GUOTAI JUNAN SECURITIES CO LTD              | 2,730.52     | 0.00     |
| 27,500 CHINA THREE GORGES RENEWABLES (GROUP) CO | 19,057.23    | 0.00     | 14,900 GZ BYS PHARMACE -A-                        | 65,274.53    | 0.01     |
| 954,000 CHINA TOWER CORP LTD -H- UNIT 144A/REGS | 126,504.29   | 0.02     | 59,800 HAIER SMART-A RG REGISTERED SHS -A-        | 274,705.60   | 0.04     |
| 11,100 CHINA VANKE -A-                          | 15,416.10    | 0.00     | 352,800 HAIER SMART HOME CO LTD - REG SHS -H-     | 1,417,107.61 | 0.22     |
| 29,700 CHINA VANKE -H-                          | 28,486.06    | 0.00     | 334,100 HAINAN AIRLINES -A-                       | 61,581.68    | 0.01     |
| 48,000 CHINA YANGTZE POWER -A-                  | 206,096.71   | 0.03     | 2,811 HAITIAN FLAVOUR -A-                         | 19,347.41    | 0.00     |
| 18,240 CHINA ZHESHANG BANK CO LTD               | 7,662.27     | 0.00     | 10,300 HAITONG SEC SHS -A-                        | 12,906.91    | 0.00     |
| 7,800 CHONGQING BREWERY CO LTD -A-              | 78,159.86    | 0.01     | 120,800 HAITONG SECURITIES CO LTD -H-             | 56,407.15    | 0.01     |
| 4,050 CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO   | 19,316.42    | 0.00     | 1,900 HANGZHOU HUADONG MEDICINE CO LTD -A-        | 9,499.11     | 0.00     |
| 11,100 CHONGQUING IRON STEEL CO LTD             | 8,627.94     | 0.00     | 6,022 HANGZHOU TIGERMED CONSULTING CO LTD         | 59,362.51    | 0.01     |
| 54,325 CITIC SECURITIES -A-                     | 211,131.97   | 0.03     | 458,000 HANSOH PHARMACEUTICAL GRP CO LTD          | 1,235,290.68 | 0.20     |
| 84,225 CITIC SECURITIES CO -H-                  | 222,829.41   | 0.04     | 6,600 HENAN SHUANGHUI INVEST AND DEV CO -A-       | 25,546.91    | 0.00     |
| 1,512,000 CMOC GROUP LIMITED -H- REG SHS        | 1,485,237.78 | 0.24     | 15,000 HENGAN INTERNATIONAL GROUP CO - REG SHS    | 51,754.21    | 0.01     |
| 392,100 CMOC GROUP LTD-A                        | 487,417.87   | 0.08     | 3,400 HENGLI PETROCHEMICAL CO LTD                 | 7,607.75     | 0.00     |
| 53,000 CN GALAXY SECURITIES CO LTD -H-          | 49,537.28    | 0.01     | 600 HITHINK ROYALFLUSH INFORMATION NETWORK C      | 16,572.61    | 0.00     |
| 64,000 CN STATE CEC -A-                         | 56,513.71    | 0.01     | 240,800 HNA INFRASTRUCTURE INVEST-A               | 131,777.30   | 0.02     |
| 14,700 CN STATE SHIP-A-                         | 87,733.85    | 0.01     | 451,200 HUATAI SECURITIES CO LTD                  | 727,265.65   | 0.12     |
| 65,880 CONTEMPORARY AMPEREX TECHNO. CO LTD A    | 2,371,100.00 | 0.38     | 126,500 HUATAI SECURITIES CO LTD -A-              | 318,118.22   | 0.05     |
| 12,290 COSCO SHIPPING - REGISTERED -A-          | 27,587.57    | 0.00     | 10,300 HUA XIA BANK CO LTD -A-                    | 10,934.81    | 0.00     |
| 90,600 CRRC CORP -A-                            | 105,763.45   | 0.02     | 3,000 HUAYU AUTOS SYSTEMS                         | 7,685.76     | 0.00     |
| 202,000 CRRC CORP -H- SHS -HCOMPANY             | 132,109.71   | 0.02     | 4,600 HUIZHOU DESAY SV AUTOMOTIVE CO              | 78,734.26    | 0.01     |
| 22,680 CSPC INNOVATION PHARMACEUT-A             | 100,135.23   | 0.02     | 13,715 HYGON INFORMATION TECHNOLO-A               | 202,393.89   | 0.03     |
| 800 CZ XINGYU AUTOM -A-                         | 16,879.81    | 0.00     | 31,300 IEIT SYSTEMS CO., LTD.                     | 185,599.92   | 0.03     |
| 9,220 EAST MONEY INFO -A-                       | 26,743.13    | 0.00     | 6,052,000 INDUS.AND COMMERCIAL BANK OF CHINA -H-  | 3,615,235.21 | 0.57     |
| 1,500 EVE ENERGY CO LTD                         | 10,454.86    | 0.00     | 641,500 INDUSTRIAL AND COMMERCIAL BANK CHINA - A- | 566,461.62   | 0.09     |
| 15,100 EVERBRIGHT SECURITIES -A-                | 41,532.97    | 0.01     | 481,300 INDUSTRIAL BANK                           | 1,325,204.59 | 0.21     |
| 15,500 FLAT GLASS GROUP CO LTD-A                | 44,781.46    | 0.01     | 38,220 INDUSTRIAL SECURIT -A-                     | 37,244.35    | 0.01     |
| 26,300 FOCUS MEDIA --- SHS -A-                  | 26,568.10    | 0.00     | 9,200 INNER MONGOLIA YILI INDUSTRIAL GROUP -A-    | 38,213.62    | 0.01     |
| 1,073,000 FOSUN INTERNATIONAL                   | 687,937.09   | 0.11     | 22,326 IQIYI --- SHS                              | 63,852.36    | 0.01     |
| 15,500 FOXCONN IND INT --- REGISTERED SHS -A-   | 55,788.57    | 0.01     | 10,600 ISOFTSTONE INFORM                          | 78,030.98    | 0.01     |
| 4,200 FUYAO GLASS INDUSTRY GROUP -A- REG SHS    | 34,926.71    | 0.01     | 6,720 JA SOLAR TECHNOLOGY CO LTD                  | 13,010.50    | 0.00     |
| 6,400 FUYAO GLASS INDUSTRY GROUP -H- 144A/REGS  | 43,051.27    | 0.01     | 43,300 JD LOGISTICS INC                           | 78,043.29    | 0.01     |
| 26,180 GANFENG LITHIUM GROUP CO., LTD.          | 128,942.56   | 0.02     | 2,000 JIANGSU EXPRESSWAY CO LTD -H-               | 2,026.40     | 0.00     |
| 4,200 GD WEN S FOOD -A-                         | 12,086.32    | 0.00     | 2,600 JIANGSU HENGLI HYDRAULIC CO LTD             | 23,404.49    | 0.00     |
| 6,300 GF SECURITIES CO LTD -A-                  | 15,032.89    | 0.00     | 120,040 JIANGSU HENGRUI PHARMACEUTICALS CO        | 897,042.52   | 0.14     |
|                                                 |              |          | 900 JIANGSU YANGHE BREWERY -A-                    | 12,755.45    | 0.00     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                        | Market Value  | % of NAV |
|--------------------------------------------------|--------------|----------|-------------------------------------------------|---------------|----------|
|                                                  | USD          |          |                                                 | USD           |          |
| 86,446 JINKO SOLAR CO                            | 108,819.36   | 0.02     | 11,600 SDIC CAPITAL - REGISTERED SHS -A-        | 13,524.88     | 0.00     |
| 800 JOIN IN HOLDING CO LTD -A-                   | 3,741.29     | 0.00     | 24,000 SD NANSHAN ALUM -A-                      | 15,020.03     | 0.00     |
| 13,200 JS ZHONG TIAN TECH -A-                    | 29,215.32    | 0.00     | 4,500 SF HOLDING CO LTD                         | 28,921.27     | 0.00     |
| 41,925 KE HOLDINGS INC                           | 834,726.75   | 0.13     | 400 SHANDONG GOLD MINING                        | 1,674.04      | 0.00     |
| 200 KING S LUCK BREW -A-                         | 1,472.85     | 0.00     | 26,750 SHANDONG GOLD - REG SHS -H-              | 60,267.27     | 0.01     |
| 19,400 KINGSOFT                                  | 73,803.83    | 0.01     | 37,200 SHANDONG WEIGAO GRP -H-                  | 26,915.28     | 0.00     |
| 79,000 KUAISHOU TECHNOLOGY                       | 557,857.64   | 0.09     | 1,872 SHANGHAI BAOSIGHT SOFTWARE CO LTD         | 8,824.16      | 0.00     |
| 14,600 KUNLUN TECH CO., LTD                      | 78,333.61    | 0.01     | 35,400 SHANGHAI FOSUN PHARMACEUTICAL CO-A-      | 139,958.02    | 0.02     |
| 1,400 KWEICHOW MOUTAI CO LTD -A- REG SHS         | 349,667.14   | 0.06     | 1,100 SHANGHAI INTL AIRPORT                     | 6,038.59      | 0.00     |
| 2,332,000 LENOVO GROUP LTD -RC-                  | 3,182,394.90 | 0.50     | 16,900 SHANGHAI INTL PORT -A-                   | 15,695.87     | 0.00     |
| 227,500 LINGYI ITECH                             | 244,121.87   | 0.04     | 300 SHANGHAI M G STATIONARY INC A               | 1,517.86      | 0.00     |
| 10,900 LIVZON PHARMACEUTICAL -A-                 | 63,310.01    | 0.01     | 78,800 SHANGHAI PHARMACEUTICAL LTD -A-          | 238,134.29    | 0.04     |
| 1,600 MANGO EXCELLENT MEDIA - REG SHS -A-        | 6,017.16     | 0.00     | 264,300 SHANGHAI PHARMACEUTICAL LTD -H-         | 431,455.57    | 0.07     |
| 1,440 MAXSCEND MICROELECTRONICS COMPANY LIMITE   | 19,112.47    | 0.00     | 23,300 SHANGHAI PUDONG DEVELOPMENT BANK -A-     | 33,724.90     | 0.01     |
| 296,450 MEITUAN - SHS 114A/REG S                 | 6,564,468.37 | 1.04     | 27,329 SHANGHAI PUTAILAI NEW ENERGY TECH        | 58,378.14     | 0.01     |
| 12,200 MIDEA GROUP CO -A-                        | 132,587.17   | 0.02     | 12,600 SHANGHAI RURAL COMMERCIAL BANK-A-REG SHS | 13,376.57     | 0.00     |
| 17,323 MONTAGE TECHNOLOGY CO                     | 165,540.68   | 0.03     | 660 SHANXI XINGHUACUN FEN WINE FACTORY -A-      | 20,642.16     | 0.00     |
| 2,900 MUYUAN FOODSTUF -A-                        | 19,189.26    | 0.00     | 9,600 SHENGLI TECHNOLOGY -A-                    | 28,586.06     | 0.00     |
| 54,800 NANJING SECURITIES CO LTD                 | 75,795.12    | 0.01     | 300 SHENNAN CIR REGISTERED SHS -A-              | 4,756.77      | 0.00     |
| 21,100 NANTONG FUJITSU SHS -A-                   | 69,010.25    | 0.01     | 48,700 SHENWAN HONGY -A-                        | 39,802.50     | 0.01     |
| 8,640 NARI TECHNOLOGY -A-                        | 34,159.24    | 0.01     | 14,000 SHENZHEN GREEN ECO MANU A173             | 14,262.74     | 0.00     |
| 2,900 NAURA TECHNOLOG REGISTERED SHS -A-         | 151,649.40   | 0.02     | 18,500 SHENZHEN LUXSHARE PRECISION INDUSTRY -A- | 114,880.63    | 0.02     |
| 119,500 NETEASE INC - REG SHS                    | 2,315,389.52 | 0.37     | 1,500 SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGIN  | 17,566.23     | 0.00     |
| 2,300 NEW CHINA LIFE INSURANCE CO LTD -A-        | 15,255.21    | 0.00     | 1,366 SHENZHEN TRANSSION HOLDING CO LTD         | 21,065.81     | 0.00     |
| 400 NEW HOPE LIUHE CO LTD                        | 594.97       | 0.00     | 6,500 SH LINGANG - SHS -A-                      | 10,615.61     | 0.00     |
| 9,425 NINGBO TUOPU GROUP CO LTD -A-              | 62,297.75    | 0.01     | 10,400 SHOOCHOW SECURITIES -A-                  | 12,512.12     | 0.00     |
| 161,320 NIO INC-CLASS A SHARES                   | 1,170,312.36 | 0.19     | 3,400 SH ZHANGJIANG HI -A-                      | 11,596.23     | 0.00     |
| 211,000 NONGFU SPRING CO LTD-H-REG SHS 144A/REGS | 929,026.75   | 0.15     | 7,500 SICHUAN CHUANTOU-A-                       | 20,200.31     | 0.00     |
| 149,000 OFFSHORE OIL ENGINEERING CO LTD -A-      | 123,906.65   | 0.02     | 23,300 SICHUAN TIANQI LITHIUM INDUSTRIES -A-    | 117,188.21    | 0.02     |
| 120,824 ORIENT SECUR CO LTD-A                    | 191,801.78   | 0.03     | 126,800 SINOPHARM GROUP CO LTD                  | 339,548.84    | 0.05     |
| 4,275 PHARMARON BJ - REGISTERED SHS -A-          | 18,538.74    | 0.00     | 11,000 SOUTHWEST SECURITIES CO LTD -A-          | 7,654.33      | 0.00     |
| 11,800 PICC HOLDING CO-A                         | 12,544.12    | 0.00     | 51,280 SUNGROW POWER SUPPLY CO LTD              | 729,634.72    | 0.12     |
| 164,000 PICC PROPERTY AND CASUALTY COMPANY - H-  | 243,229.35   | 0.04     | 204,400 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD   | 1,513,102.66  | 0.24     |
| 4,000 PIENTZEHUANG -A-                           | 147,736.94   | 0.02     | 13,734 SUPCON TECHNOLOGY CO., LTD.              | 98,727.18     | 0.02     |
| 39,070 PINDUODUO                                 | 5,267,026.70 | 0.83     | 4,500 SUZHOU MAXWELL --- REGISTERED SHS -A-     | 68,104.50     | 0.01     |
| 15,600 PING AN BANK CO LTD -A-                   | 27,216.08    | 0.00     | 4,900 SUZHOU TFC OPTICAL COMM -A-               | 70,363.51     | 0.01     |
| 13,300 PING AN INS (GRP) CO -A-                  | 108,491.83   | 0.02     | 34,650 SZ INNOVANCE TECHNOLOGY -A-              | 309,186.86    | 0.05     |
| 453,000 PING AN INSURANCE COMPANY OF CHINA -H-   | 2,924,750.33 | 0.46     | 27,900 SZ MINDRAY BIO-MEDICAL ELEC-A-REG SHS    | 1,168,038.55  | 0.18     |
| 13,700 POLY DEVELOP AND HOLDINGS GRP CO-SHS-A    | 21,591.43    | 0.00     | 21,000 TCL TECH GRP - REGISTERED SHS -A-        | 13,742.64     | 0.00     |
| 23,100 POSTAL SAVINGS BANK OF CHINA              | 17,361.33    | 0.00     | 13,375 TCL ZHONGHUAN RENEWABLE ENERGY-A-        | 19,798.80     | 0.00     |
| 157,000 PSBC H UNITARY 144A/REGS                 | 93,987.97    | 0.01     | 424,200 TENCENT HOLDINGS LTD                    | 24,280,620.50 | 3.85     |
| 21,600 RANGE INTELLIGENT COMPUTI-A               | 98,916.14    | 0.02     | 259,000 THE PEOPLE S INSURANCE CO OF CHINA -H-  | 123,706.73    | 0.02     |
| 40,400 SAILAN JINYU GROUP CO LTD -A-             | 92,591.49    | 0.01     | 106,000 TINGY HOLDING CORP                      | 153,115.23    | 0.02     |
| 1,430 SANJIU MEDICAL & PHARMACEUTICAL CO LTD     | 9,727.91     | 0.00     | 494,400 TONGCHENG TRAVEL HOLDINGS LIMITED       | 1,270,453.16  | 0.20     |
| 12,800 SANY HEAVY INDUSTRY CO LTD -A-            | 34,530.06    | 0.01     | 32,109 TRIP COM GROUP LTD - REG SHS             | 2,029,681.68  | 0.32     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value        | % of NAV    | Quantity                                         | Market Value          | % of NAV     |
|------------------------------------------------|---------------------|-------------|--------------------------------------------------|-----------------------|--------------|
|                                                | USD                 |             |                                                  | USD                   |              |
| 100 TSINGTAO BREWERY CO LTD -A-                | 1,119.50            | 0.00        | <b>Egypt</b>                                     | <b>926,806.94</b>     | <b>0.15</b>  |
| 20,000 TSINGTAO BREWERY CO LTD -H-             | 156,550.06          | 0.02        | 529,761 COMMERCIAL INTL BANK                     | 926,806.94            | 0.15         |
| 5,100 UFIDA SOFTWARE CO -A-                    | 8,380.18            | 0.00        | <b>Greece</b>                                    | <b>2,735,884.45</b>   | <b>0.43</b>  |
| 13,400 UNISPLENDOR CORP -A-                    | 46,219.73           | 0.01        | 32,010 ALPHA SERVICES AND HOLDINGS S.A           | 55,659.18             | 0.01         |
| 101,047 VIPSHOP HOLDINGS ADR 1/5 REPR          | 1,589,469.31        | 0.25        | 43,656 EUROBANK HLDGS - REG SHS                  | 100,270.45            | 0.02         |
| 9,800 WANHUA POLYURETANE -A-                   | 127,872.55          | 0.02        | 73,003 GREEK ORGANISAT.OF FOOTBALL PROGNOSTICS   | 1,300,340.97          | 0.21         |
| 1,300 WEICHAI POWER CO LTD                     | 2,947.85            | 0.00        | 1,841 HELLENIC TELECOMMUNICATIONS ORGANISATION   | 31,826.50             | 0.01         |
| 39,000 WEICHAI POWER CO LTD -H-                | 72,100.57           | 0.01        | 1,346 JUMBO SA - REG SHS                         | 38,606.62             | 0.01         |
| 51,300 WESTERN MINING-A                        | 139,049.70          | 0.02        | 21,317 METLEN ENERGY & METALS S.A.               | 841,719.84            | 0.13         |
| 8,055 WILL SEMICON SHS A                       | 123,380.26          | 0.02        | 8,970 NATL BANK GREECE -REGISTERED SHS           | 76,844.19             | 0.01         |
| 9,937 WUHAN GUIDE INFRARED -A-                 | 10,421.66           | 0.00        | 68,060 PIRAEUS FIN HLG --- REGISTERED SHS        | 290,616.70            | 0.05         |
| 5,300 WULIANGYE YIBIN CO LTD -A-               | 123,066.91          | 0.02        | <b>Hong Kong</b>                                 | <b>5,297,120.98</b>   | <b>0.84</b>  |
| 4,200 WUS PRINTED CIRCUIT (KUNSHAN) CO LTD     | 24,100.63           | 0.00        | 181,000 BEIJING ENTERPRISES HOLDINGS LTD -RC-    | 650,133.34            | 0.10         |
| 131,440 WUXI APPTec CO LTD.                    | 923,931.67          | 0.15        | 1,444,000 BEIJING ENTERPRISES WATER              | 449,885.73            | 0.07         |
| 56,840 WUXI APP TEC CO LTD A                   | 425,244.85          | 0.07        | 19,000 CD INTERNATIONAL INVESTMENT GROUP LTD     | 41,192.23             | 0.01         |
| 30,656 XI AN LONGI SILICON MATERIALS CORP      | 76,917.53           | 0.01        | 576,000 CHINA MENGNIU DAIRY                      | 1,386,703.94          | 0.22         |
| 608,000 XIAOMI CORP - REGISTERED SHS -B-       | 1,761,188.16        | 0.28        | 28,000 CHINA MERCHANTS HLDGS (INTL) CO LTD -RC-  | 44,627.07             | 0.01         |
| 96,700 XUGONG SC&TECH -A-                      | 107,357.61          | 0.02        | 68,500 CHINA OVERSEAS LAND INVESTMENT LTD -RC-   | 140,395.53            | 0.02         |
| 20,300 YANTAI JEREH OILFIELD SERVICES GROUP CO | 95,428.32           | 0.02        | 73,000 CHINA RESOURCES BEER LTD -RC-             | 319,537.21            | 0.05         |
| 980 YEALINK NETWORK TECHNOLOGY CORP LTD        | 5,920.34            | 0.00        | 234,500 CHINA RESOURCES LAND LTD - REG SHS       | 864,942.29            | 0.14         |
| 12,700 YIFENG PHARMACY CHAIN CO LTD            | 46,309.46           | 0.01        | 565,500 CHINA RESOURCES PHARMA-REG SHS 144A/REGS | 437,549.04            | 0.07         |
| 14,600 YTO EXPRESS A                           | 37,237.15           | 0.01        | 146,800 CHOW TAI FOOK JEWELLERY GROUP - REG SHS  | 165,368.87            | 0.03         |
| 41,640 YUNNAN BAIYAO GROUP -A-                 | 362,932.54          | 0.06        | 69,400 CN TAIPING INSURANCE HOLDINGS CO          | 111,683.53            | 0.02         |
| 97,100 YUNNAN CHIHONG -A-                      | 79,498.55           | 0.01        | 701,600 CSPC PHARMACEUTICAL                      | 546,467.85            | 0.09         |
| 18,400 YUNNAN TIN CO -A-                       | 42,853.94           | 0.01        | 46,000 FAR EAST HORIZON LTD                      | 33,696.89             | 0.01         |
| 5,400 ZHEJIANG CHINA COMMODITIES CITY GR -A-   | 7,445.72            | 0.00        | 39,000 HUA HONG SEMICONDUCTOR UNITARY 144A/REGS  | 104,937.46            | 0.02         |
| 1,500 ZHEJIANG CHINT ELECTRICS CO LTD          | 4,873.79            | 0.00        | <b>Hungary</b>                                   | <b>616,076.58</b>     | <b>0.10</b>  |
| 4,200 ZHEJIANG HUAHAI PHARMACEUTICAL CO -A-    | 11,756.26           | 0.00        | 6,354 CHEMICAL WORKS OF RICHTER GEDEON-REG SHS   | 196,233.88            | 0.03         |
| 171,500 ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD | 739,653.97          | 0.12        | 19,720 MOL HUNGARIAN OIL AND GAS PLC -A-REG SHS  | 147,850.17            | 0.02         |
| 100 ZHEJIANG SUPOR COOKWARE CO LTD-A-          | 836.16              | 0.00        | 5,187 OTP BANK LTD                               | 271,992.53            | 0.04         |
| 30,700 ZHEJIANG WEIMING ENVIRONMENT PROTECTION | 95,407.60           | 0.02        | <b>India</b>                                     | <b>122,376,279.55</b> | <b>19.38</b> |
| 3,200 ZHEJIANG WEIXING NEW BUILDING MATERIALS  | 6,840.17            | 0.00        | 5,714 ABB SHS                                    | 549,231.22            | 0.09         |
| 62,900 ZHESHANG SEC                            | 129,509.01          | 0.02        | 30,457 ADANI GREEN ENERGY LTD                    | 691,523.39            | 0.11         |
| 4,620 ZHONGJI INNOLIGHT -A-                    | 102,227.23          | 0.02        | 18,743 AMBUJA CEMENTS -SHS-                      | 141,476.20            | 0.02         |
| 9,490 Z HUAYOU COBALT -A-                      | 40,014.81           | 0.01        | 3,507 APL APOLLO TUBES LTD                       | 66,295.11             | 0.01         |
| 16,100 ZHUZHOU CRRC -H-                        | 63,633.22           | 0.01        | 2,157 APOLLO HOSPITALS                           | 185,302.30            | 0.03         |
| 100 ZTE CORPORATION -A-                        | 445.09              | 0.00        | 21,488 ASHOK LEYLAND -DEMATERIALIZED-            | 60,360.37             | 0.01         |
| 59,600 ZTE CORPORATION -H-                     | 154,227.56          | 0.02        | 155,733 ASIAN PAINTS LTD                         | 6,186,669.61          | 0.98         |
| <b>Colombia</b>                                | <b>1,529,813.17</b> | <b>0.24</b> | 2,802 ASTRAL POLY TECHNIK LTD REG                | 66,523.09             | 0.01         |
| 33,567 BANCOLOMBIA SA                          | 291,436.92          | 0.05        | 4,737 AUROBINDO PHARMA                           | 82,568.40             | 0.01         |
| 76,316 BANCOLOMBIA SA PREF                     | 606,646.69          | 0.10        | 139,342 AU SMALL FINANCE BANK LTD                | 1,230,709.93          | 0.19         |
| 154,383 INTERCONNEXION ELECTRICA SA            | 631,729.56          | 0.10        |                                                  |                       |              |
| <b>Czech Republic</b>                          | <b>316,273.01</b>   | <b>0.05</b> |                                                  |                       |              |
| 1,931 KOMERCNI BANKA AS                        | 68,201.30           | 0.01        |                                                  |                       |              |
| 50,404 MONETA MONEY BANK                       | 248,071.71          | 0.04        |                                                  |                       |              |



## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                        | Market Value  | % of NAV |
|-------------------------------------------------|--------------|----------|-------------------------------------------------|---------------|----------|
|                                                 | USD          |          |                                                 | USD           |          |
| 4,304 AVENUE SUPER REGISTERED                   | 261,743.97   | 0.04     | 5,178 INTERGLOBE AVIATION LTD (                 | 295,811.96    | 0.05     |
| 198,064 AXIS BANK                               | 2,912,300.49 | 0.46     | 70,238 JIO FINANCIAL SERVICES LTD               | 293,855.27    | 0.05     |
| 959 BAJAJ AUTO DEMATERIALIZED                   | 120,098.63   | 0.02     | 21,054 JUBILANT FOODWOR SHARES                  | 171,318.69    | 0.03     |
| 1,360 BAJAJ AUTO LTD                            | 200,360.85   | 0.03     | 101,158 KOTAK MAHINDRA BANK                     | 2,237,936.11  | 0.35     |
| 12,317 BAJAJ FINANCE LTD                        | 1,132,140.42 | 0.18     | 6,905 LUPIN LTD                                 | 180,540.78    | 0.03     |
| 7,955 BAJAJ FINSERV LTD                         | 187,328.88   | 0.03     | 78,098 MACROTECH DEVELOPERS LIMITED             | 1,150,390.43  | 0.18     |
| 1,326 BALKRISHNA INDUSTRIES LTD                 | 48,262.98    | 0.01     | 141,796 MAHINDRA and MAHINDRA LTD - REG SHS     | 5,236,728.21  | 0.83     |
| 61,296 BANK OF BARODA - REG SHS                 | 181,252.03   | 0.03     | 197,612 MARICO LTD DEMATERIALIZED               | 1,639,824.74  | 0.26     |
| 4,379 BHARAT FORGE LTD DEMATERIALIZED           | 79,249.30    | 0.01     | 2,679 MARUTI SUZUKI INDIA LTD - REG SHS         | 423,198.89    | 0.07     |
| 23,584 BHARAT PETROLEUM CORP DEMATERIALIZED     | 104,114.19   | 0.02     | 11,595 MAX HEALTHCARE INSTITUTE                 | 136,391.40    | 0.02     |
| 49,517 BHARTI AIRTEL LTD(DEMATERIALIZED)        | 1,010,149.30 | 0.16     | 1,342 MPHASIS BFL LTD (DEMATERIALIZED)          | 48,208.78     | 0.01     |
| 281 BOSCH LTD                                   | 126,343.81   | 0.02     | 105 MRF LTD                                     | 173,552.74    | 0.03     |
| 3,379 BRITANNIA INDUSTRIES - REG SHS            | 255,564.27   | 0.04     | 1,906 MUTHOOT FINANCE LTD                       | 46,212.98     | 0.01     |
| 131,491 CANARA BANK                             | 174,685.83   | 0.03     | 6,899 NESTLE INDIA LTD - REG SHS                | 221,452.09    | 0.04     |
| 12,511 CHOLAMANDALAM INVESTMENT AND FINANCE CO  | 240,104.73   | 0.04     | 135,825 NHPC LTD                                | 153,894.86    | 0.02     |
| 13,311 CIPLA SHS DEMATERIALIZED                 | 262,737.39   | 0.04     | 64,088 OIL AND NATURAL GAS CORPORATION-REG SHS  | 227,593.09    | 0.04     |
| 6,020 COLGATE PALMOLIVE (INDIA)                 | 273,302.44   | 0.04     | 870 ORACLE FINANCIAL SERVICES SOFTWARE LTD      | 118,960.84    | 0.02     |
| 4,853 CONTAINER -REGISTERED SHS                 | 53,167.93    | 0.01     | 302 PAGE INDUSTRIES                             | 154,616.62    | 0.02     |
| 12,239 CROMPTON GREAVES-SHS.DEMATERIALIZED      | 110,857.67   | 0.02     | 5,730 PB FINTECH LIMITED                        | 110,765.79    | 0.02     |
| 1,074 CUMMINS INDIA DEMATERIALIZED              | 48,778.47    | 0.01     | 3,280 PERSISTENT SYS --- REGISTERED SHS         | 213,329.86    | 0.03     |
| 206,174 DABUR INDIA LTD DEMATERIALIZED          | 1,538,162.78 | 0.24     | 36,129 PETRONET LNG                             | 147,251.48    | 0.02     |
| 1,690 DIVI'S LABORATORIES LTD                   | 109,774.74   | 0.02     | 27,348 PHOENIX MILLS (DEMATERIALIZED)           | 602,315.93    | 0.10     |
| 21,336 DLF SHS                                  | 227,907.31   | 0.04     | 3,011 PIDILITE INDUSTRIES LTD (DEMATERIALIZED)  | 120,704.07    | 0.02     |
| 2,196 DR REDDY'S LABORATORIES LTD               | 176,924.70   | 0.03     | 27,711 PL INDUSTRIES LTD - REG SHS              | 1,539,541.09  | 0.24     |
| 1,947 EICHER MOTORS LTD                         | 116,777.58   | 0.02     | 1,363 POLYCAB INDIA - REG SHS 144A REG S        | 113,124.04    | 0.02     |
| 305,344 GAIL (INDIA) LTD - DEMATERIALIZED       | 875,537.03   | 0.14     | 35,217 POWER FINANCE CORPORATION LTD - REG SHS  | 205,100.21    | 0.03     |
| 4,830 GODREJ CONSUMER DEMATERIALIZED            | 80,310.51    | 0.01     | 1,012,823 POWER GRID INDIA                      | 4,264,549.01  | 0.68     |
| 909 GODREJ PROPERTIES LT                        | 34,287.11    | 0.01     | 31,699 REC LTD - REG SHS                        | 209,747.38    | 0.03     |
| 51,761 HAVELLS INDIA LTD                        | 1,243,295.30 | 0.20     | 340,646 RELIANCE INDUSTRIES DEMATERIALIZED      | 12,004,338.51 | 1.90     |
| 204,322 HCL TECHNOLOGIES LTD - DEMATERIALIZED   | 4,379,202.99 | 0.69     | 64,892 SAMVARDHANA MOTHERSON INTERNATIONAL LTD  | 163,691.09    | 0.03     |
| 2,055 HDFC ASSET MGT --- REGISTERED SHS 144A R  | 105,428.74   | 0.02     | 27,527 SBI CARDS & PAYMENT SERVICES LTD         | 254,144.62    | 0.04     |
| 365,204 HDFC BANK - REGISTERED SHS              | 7,548,234.50 | 1.20     | 8,919 SBI LIFE INSURANCE COMPANY LTD            | 196,257.61    | 0.03     |
| 91,165 HDFC STANDARD LIFE INSURANCE CO LTD      | 781,091.68   | 0.12     | 38,471 SHRIRAM FINANCE LIMITED                  | 1,642,085.54  | 0.26     |
| 15,583 HERO HONDA MOTORS LTD DEMATERIALIZED     | 1,062,231.35 | 0.17     | 2,520 SIEMENS DEMATERIALIZED                    | 218,015.81    | 0.03     |
| 12,352 HINDUSTAN PETROLEUM (DEMATERIALIZED)     | 64,935.46    | 0.01     | 61,858 SONA BLW PRECISION FORGINGS LTD          | 548,741.57    | 0.09     |
| 161,968 HINDUSTAN UNILEVER                      | 5,717,693.44 | 0.91     | 4,138 SRF LTD - DEMATERIALIZED                  | 123,340.66    | 0.02     |
| 454,360 ICICI BANK                              | 6,902,047.24 | 1.09     | 47,994 STATE BANK OF INDIA                      | 451,239.89    | 0.07     |
| 15,526 ICICI LOMBARD                            | 402,854.72   | 0.06     | 19,105 SUN PHARMACEUTICAL INDUSTRIES - REG SHS  | 439,248.79    | 0.07     |
| 148,428 ICICI PRUDENTIAL LIFE INSURANCE COMPANY | 1,381,794.25 | 0.22     | 24,279 SUPREME INDUSTRIES LTD                   | 1,541,794.66  | 0.24     |
| 1,482,928 IDFC                                  | 1,315,680.60 | 0.21     | 1,294,818 SUZLON ENERGY LTD                     | 1,236,857.02  | 0.20     |
| 111,555 INDIAN HOTELS CO LTD                    | 911,462.49   | 0.14     | 16,850 TATA CONSULTANCY SERVICES-DEMATERIALIZED | 858,271.37    | 0.14     |
| 37,743 INDIAN OIL CORP LTD - DEMATERIALIZED     | 81,137.22    | 0.01     | 217 TATA ELXSI LTD                              | 20,002.15     | 0.00     |
| 14,358 INDUSIND BANK LTD                        | 248,023.00   | 0.04     | 214,100 TATA GLOBAL BEVERAGES                   | 3,058,032.59  | 0.48     |
| 23,443 INDUS TOWERS LTD                         | 109,813.97   | 0.02     |                                                 |               |          |
| 7,947 INFO EDGE (INDIA) SHS DEMATERIALIZED      | 768,201.58   | 0.12     |                                                 |               |          |
| 367,870 INFOSYS TECHNOLOGIES DEMATERIALIZED     | 8,233,491.27 | 1.30     |                                                 |               |          |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                            | Market Value         | % of NAV    | Quantity                                        | Market Value         | % of NAV    |
|-----------------------------------------------------|----------------------|-------------|-------------------------------------------------|----------------------|-------------|
|                                                     | USD                  |             |                                                 | USD                  |             |
| 45,968 TATA MOTORS                                  | 534,630.50           | 0.08        | <b>Malaysia</b>                                 | <b>19,336,794.31</b> | <b>3.06</b> |
| 181,914 TATA STEEL LTD                              | 365,884.75           | 0.06        | 961,000 AMMB HOLDING BHD                        | 1,165,280.37         | 0.18        |
| 7,451 TECH MAHINDRA LTD                             | 140,233.17           | 0.02        | 566,600 AXIATA GROUP                            | 346,269.43           | 0.05        |
| 13,545 THERMAX DEMATERIALISED                       | 824,357.61           | 0.13        | 51,200 CELCOMDIGI BHD                           | 46,190.21            | 0.01        |
| 9,206 TITAN COMPANY LTD - REG SHS                   | 420,080.58           | 0.07        | 1,268,750 CIMB GROUP HOLDINGS BHD               | 2,476,902.85         | 0.39        |
| 2,141 TORRENT PHARMACEUTICALS DEMATERIALISED        | 86,776.90            | 0.01        | 703,271 GAMUDA BHD                              | 1,378,069.46         | 0.22        |
| 36,140 TRENT LTD - REG SHS                          | 3,266,631.55         | 0.52        | 235,200 GENTING MALAYSIA BHD                    | 138,035.16           | 0.02        |
| 1,421 TUBE INVESTMENTS OF INDIA LT                  | 73,525.47            | 0.01        | 14,900 HONG LEONG BANK BHD - REG SHS            | 77,906.21            | 0.01        |
| 80,251 TVS MOTOR - DEMATERIALISED                   | 2,719,538.98         | 0.43        | 107,700 IHH HEALTHCARE BHD                      | 187,010.40           | 0.03        |
| 2,705 ULTRA TECH CEMENT LTD                         | 380,953.80           | 0.06        | 200 INARI AMERTRON BHD                          | 140.66               | 0.00        |
| 690,860 UNION BANK OF INDIA DEMATERIALISED          | 1,012,119.37         | 0.16        | 96,030 KUALA LUMPUR KEPONG MY                   | 478,348.49           | 0.08        |
| 75,275 UNITED SPIRITS -REGISTERED SHS               | 1,428,137.45         | 0.23        | 1,765,389 MALAYAN BANKING BHD                   | 4,486,820.92         | 0.71        |
| 194,473 UPL LTD - REG SHS                           | 1,422,903.60         | 0.23        | 51,322 MALAYSIA AIRPORTS HOLDINGS BHD - REG SHS | 130,188.40           | 0.02        |
| 211,920 VARUN BEVERAGES LTD                         | 1,533,235.78         | 0.24        | 907,300 MAXIS BHD                               | 869,130.61           | 0.14        |
| 24,536 WIPRO DEMATERIALISED                         | 158,530.03           | 0.03        | 23,900 MISC BHD - REG SHS                       | 45,209.48            | 0.01        |
| 1,029,120 ZOMATO --- REGISTERED SHS 144A REG S      | 3,356,256.03         | 0.53        | 205,600 MR D.I.Y. GRP - REGISTERED SHS          | 105,705.12           | 0.02        |
| <b>Indonesia</b>                                    | <b>6,546,124.59</b>  | <b>1.04</b> | 24,300 NESTLE (M) BHD                           | 612,881.69           | 0.10        |
| 1,030,400 BANK CENTRAL ASIA DEP                     | 702,700.15           | 0.11        | 14,000 PERLIS PLANTATIONS BHD                   | 49,094.56            | 0.01        |
| 721,800 BANK MANDIRI                                | 330,149.61           | 0.05        | 43,000 PETRONAS CHEMICALS                       | 58,814.53            | 0.01        |
| 571,500 BANK NEGARA INDONESIA                       | 201,950.14           | 0.03        | 25,400 PETRONAS DAGANGAN                        | 110,015.08           | 0.02        |
| 3,694,563 BANK RAKYAT INDONESIA PERSERO-B- REG SHS  | 1,207,931.79         | 0.19        | 16,200 PETRONAS GAS BHD                         | 70,717.12            | 0.01        |
| 289,400 CHAROEN POKPHAND                            | 89,840.16            | 0.01        | 1,521,900 PRESS MTL ALUMI - REGISTERED          | 1,867,556.16         | 0.30        |
| 147,794,800 GOTO GOJEK TOKOPEDIA TBK PT             | 644,283.82           | 0.10        | 3,641,100 PUBLIC BANK BHD                       | 4,026,562.89         | 0.64        |
| 106,900 INDAH KIAT PULP PAPER CORP                  | 61,075.63            | 0.01        | 72,600 QL RESOURCES                             | 82,398.54            | 0.01        |
| 180,400 INDOFOOD CBP SUKSES MAKMUT                  | 146,858.00           | 0.02        | 64,259 RHB BANK BERHAD                          | 96,307.36            | 0.02        |
| 9,343,300 KALBE FARMA                               | 1,064,543.79         | 0.17        | 142,400 SD GUTHRIE BHD                          | 165,417.91           | 0.03        |
| 1,134,400 PT CHANDRA ASRI PACIFIC TBK               | 635,009.26           | 0.10        | 213,800 SIME DARBY BHD                          | 127,549.82           | 0.02        |
| 3,417,280 PT MERDEKA COPPER GOLD TBK                | 613,936.71           | 0.10        | 11,100 TELEKOM MALAYSIA                         | 18,089.61            | 0.00        |
| 2,776,000 PT UNILEVER INDONESIA TBK                 | 405,215.33           | 0.06        | 135,400 YTL POWER INTERNATIONAL BHD             | 120,181.27           | 0.02        |
| 764,700 SUMBER ALFARIA TRIJAYA TBK                  | 159,607.14           | 0.03        | <b>Mexico</b>                                   | <b>10,750,492.70</b> | <b>1.70</b> |
| 1,433,100 TELKOM INDONESIA -B-                      | 283,023.06           | 0.04        | 242,675 ALFA SAB DE CV -A-                      | 199,443.75           | 0.03        |
| <b>Kazakhstan</b>                                   | <b>-</b>             | <b>0.00</b> | 506,728 AMERICA MOVIL SAB DE CV                 | 417,491.16           | 0.07        |
| 25,712 POLYMETAL INTERNATIONAL PLC                  | -                    | 0.00        | 10,480 ARCA CONTINENTAL SAB DE CV - REG SHS     | 98,427.15            | 0.02        |
| <b>Kuwait</b>                                       | <b>961,413.14</b>    | <b>0.15</b> | 28,720 BANCO DEL BAJIO SA - REG SHS             | 67,426.54            | 0.01        |
| 13,910 BOUBAYAN BANK KSC                            | 25,972.48            | 0.00        | 270,852 CEMEX SAB DE CV - 2 SHS -A- 1 SHS -B-   | 166,639.98           | 0.03        |
| 162,184 KUWAIT FINANCE HOUSE                        | 380,393.03           | 0.06        | 8,721 COCA-COLA FEMSA - 5 SHS -L- 3 SHS -B-     | 77,546.74            | 0.01        |
| 44,141 MABANEE CO                                   | 121,026.13           | 0.02        | 138,340 FIBRO UNO                               | 161,756.69           | 0.03        |
| 22,287 MTC ZAIN                                     | 34,678.22            | 0.01        | 254,736 FOMENTO ECONOMICO MEX-1 SHS-B- 4 SHS-D- | 2,525,789.02         | 0.40        |
| 138,062 NATIONAL BANK OF KUWAIT                     | 399,343.28           | 0.06        | 83,604 GMEXICO -B-                              | 468,177.54           | 0.07        |
| <b>Luxembourg</b>                                   | <b>15,894.21</b>     | <b>0.00</b> | 8,651 GRUMA SHS-B-                              | 161,364.50           | 0.03        |
| 572 REINET INVEST --- REGISTERED SHS                | 15,894.21            | 0.00        | 5,635 GRUPO AEROPORT CENT -B-                   | 47,826.52            | 0.01        |
| <b>Macau</b>                                        | <b>10,791,790.30</b> | <b>1.71</b> | 12,791 GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-  | 223,102.00           | 0.04        |
| 152,300 CHINA CONSTRUCTION BANK CORPORATION - A-    | 172,567.28           | 0.03        | 30,306 GRUPO AEROPORTUARUI DEL SURESTE -B-      | 861,731.69           | 0.14        |
| 14,028,000 CHINA CONSTRUCTION BANK CORPORATION - H- | 10,619,223.02        | 1.68        | 129,161 GRUPO BIMBO -SHS- -A-                   | 446,482.72           | 0.07        |
|                                                     |                      |             | 29,544 GRUPO CARSO SAB DE CV -A1-               | 183,726.95           | 0.03        |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value        | % of NAV    | Quantity                                       | Market Value         | % of NAV    |
|-------------------------------------------------|---------------------|-------------|------------------------------------------------|----------------------|-------------|
|                                                 | USD                 |             |                                                | USD                  |             |
| 300,613 GRUPO FINANCIERO BANORTE -O-            | 2,139,349.90        | 0.34        | 46,350 MASRAF AL RAYAN PARTLY PAID             | 31,443.44            | 0.00        |
| 28,304 GRUPO FINANCIERO INBURSA SAB DE CV -O-   | 64,399.51           | 0.01        | 250,169 MESAIEED PETROCHEMICAL HOLDING COMPANY | 111,996.51           | 0.02        |
| 17 INDUSTRIAL PENOLES SAB DE CV                 | 226.65              | 0.00        | 8,429 OOREDOO TELECOM                          | 27,132.33            | 0.00        |
| 81,048 KIMBERLY-CLARK DE MEXICO -A- REG SHS     | 131,648.29          | 0.02        | 8,633 QATAR FUEL COMPANY                       | 36,158.88            | 0.01        |
| 106,448 OPERADORA DE SIT SHARES                 | 84,009.36           | 0.01        | 58,125 QATAR GAS TRANSPORT COMPANY LTD         | 69,444.14            | 0.01        |
| 105 ORBIA ADVANCE CORPORATION SAB DE CV         | 106.65              | 0.00        | 12,158 QATAR INTERNATIONAL ISLAMIC BANK        | 36,698.07            | 0.01        |
| 15,453 PROLOGIS PROPERTY MEXICO                 | 50,776.87           | 0.01        | 26,522 QATAR ISLAMIC BANK                      | 155,520.46           | 0.02        |
| 11,418 PROMOTORA Y OPERADORA DE INFRAESTRUCTURA | 107,947.40          | 0.02        | 254,144 QATAR NATIONAL BANK                    | 1,183,131.32         | 0.19        |
| 684,130 WAL MART                                | 2,065,095.12        | 0.33        |                                                |                      |             |
| <b>Netherlands</b>                              | <b>1,955,983.23</b> | <b>0.31</b> | <b>Russia</b>                                  | <b>-</b>             | <b>0.00</b> |
| 12,066 NEBIUS GROUP N.V.                        | -                   | 0.00        | 42,780 ALROSA CJSC                             | -                    | 0.00        |
| 231,040 NEPI ROCKCASTLE N.V                     | 1,955,983.23        | 0.31        | 49,622 AO TATNEFT                              | -                    | 0.00        |
| <b>Peru</b>                                     | <b>48,924.40</b>    | <b>0.01</b> | 413,228 GAZPROM                                | -                    | 0.00        |
| 3,535 BUENAVENTURE SP ADR-SHS-                  | 48,924.40           | 0.01        | 14,513 LUKOIL HOLDING                          | -                    | 0.00        |
| <b>Philippines</b>                              | <b>699,761.01</b>   | <b>0.11</b> | 19,507 MOBILE TELESYSTEMS ADR REPR.2 SHS       | -                    | 0.00        |
| 77,700 AYALA LAND INC                           | 50,748.52           | 0.01        | 66,482 MOSCOW EXCHANGE                         | -                    | 0.00        |
| 17,695 BANK OF THE PHILIPPINE ISLANDS           | 42,660.62           | 0.01        | 3,975 NOVATEK GDR REPR 1/100 SHS REG-S         | -                    | 0.00        |
| 50,684 BDO UNIBANK INC                          | 142,905.59          | 0.02        | 44,712 NOVOLIPETSK STEEL                       | -                    | 0.00        |
| 19,660 INTERNATIONAL CONTAINER TERMINAL SERVICE | 141,737.95          | 0.02        | 5,536 PHOSAGRO SP GDR REP                      | -                    | 0.00        |
| 29,677 JG SUMMIT HOLDINGS INC                   | 14,722.65           | 0.00        | 1,142 POLYUS GOLD CO ZAO                       | -                    | 0.00        |
| 10,910 JOLLIBEE FOODS CORPORATION               | 52,294.02           | 0.01        | 19,377 ROSNEFT OIL COMPANY OJSC                | -                    | 0.00        |
| 17,350 METROBANK AND TRUST                      | 24,335.67           | 0.00        | 312,064 SBERBANK                               | -                    | 0.00        |
| 695 PLDT                                        | 18,479.59           | 0.00        | 236,352 SURGUTNEFTEGAZ                         | -                    | 0.00        |
| 6,350 SM INVESTMENTS CORP                       | 108,331.03          | 0.02        | 117,125 SURGUTNEFTEGAZ                         | -                    | 0.00        |
| 96,200 SM PRIME HOLDINGS INC                    | 55,449.66           | 0.01        | 4,278 TCS HOLDING IPJSC                        | -                    | 0.00        |
| 25,990 UNIVERSAL ROBINA CORP                    | 48,095.71           | 0.01        | 7,079 VK INTERNATIONAL PUBLIC JOINT-STOCK COMP | -                    | 0.00        |
| <b>Poland</b>                                   | <b>5,887,475.85</b> | <b>0.93</b> | 17,600 VTB BANK PJSC                           | -                    | 0.00        |
| 233,179 ALLEGRO EU                              | 2,115,831.91        | 0.34        | 6,090 X5 RETAIL GROUP GDR REPR SHS REG-S       | -                    | 0.00        |
| 1,932 BANK POLSKA KASA OPIEKI SA - BEARER SHS   | 73,980.39           | 0.01        |                                                |                      |             |
| 4,979 BUDIMEX                                   | 775,474.89          | 0.12        | <b>Saudi Arabia</b>                            | <b>17,426,367.75</b> | <b>2.76</b> |
| 2,359 CD PROJEKT SA                             | 107,087.58          | 0.02        | 7,570 ACWA POWER                               | 998,059.92           | 0.16        |
| 1,161 DINA POLSKA SPOLKA AKCYJNA - BEARER SHS   | 106,134.28          | 0.02        | 699 ADVANCED PETROCHEMICAL COMPANY             | 7,229.62             | 0.00        |
| 16,513 KGHM POLSKA MIEDZ SA - BEARER SHS        | 685,907.82          | 0.11        | 25,002 ALINMA BANK                             | 189,944.29           | 0.03        |
| 21 LPP                                          | 86,434.90           | 0.01        | 2,268 ALMARAI                                  | 33,372.50            | 0.01        |
| 507 MBANK S.A.                                  | 81,594.76           | 0.01        | 261,824 AL RAJHI BANK                          | 6,086,008.59         | 0.96        |
| 60,741 ORLEN SPOLKA AKCYJNA - BEARER SHS        | 884,602.81          | 0.14        | 1,120 ARABIAN INTERNET AND COMMUNICATIONS SERV | 84,192.57            | 0.01        |
| 24,591 PKO BANK POLSKI SA                       | 358,836.64          | 0.06        | 25,999 ARAB NATIONAL BANK                      | 132,372.15           | 0.02        |
| 19,946 POWSZECHNY ZAKLAD UBEZPIECZEN-BEARER SHS | 218,785.86          | 0.03        | 12,944 BANK ALBILAD                            | 135,947.54           | 0.02        |
| 3,317 SANTANDER BANK POLSKA SPOLKA-BEARER SHS   | 392,804.01          | 0.06        | 4,612 BANK ALJAZIRA                            | 21,096.64            | 0.00        |
| <b>Qatar</b>                                    | <b>1,809,484.31</b> | <b>0.29</b> | 15,660 BANQUE SAUDI FRANSI                     | 134,417.02           | 0.02        |
| 26,642 BARWA REAL ESTATE                        | 20,876.23           | 0.00        | 2,500 BUPA ARABIA FOR COOPERATIVE INSURANCE CO | 138,081.78           | 0.02        |
| 41,920 COMMERCIAL BANK OF QATAR                 | 50,659.08           | 0.01        | 86 DALLAH HEALTHCARE CO                        | 3,690.89             | 0.00        |
| 31,684 DUKHAN BANK                              | 33,590.05           | 0.01        | 11,347 DAR AL ARKAN REAL                       | 47,185.90            | 0.01        |
| 14,752 INDUSTRIES OF QATAR (SHS)                | 52,833.80           | 0.01        | 14,001 DR SULAIMAN MED --- REGISTERED SHS      | 1,106,972.48         | 0.18        |
|                                                 |                     |             | 792 ELM CO                                     | 245,618.38           | 0.04        |
|                                                 |                     |             | 148,861 ETIHAD ETISALAT CO MOBILY-BEARER SHS   | 2,039,626.63         | 0.32        |
|                                                 |                     |             | 8,784 JARIR MARKETING COMPANY                  | 30,767.65            | 0.00        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value         | % of NAV    | Quantity                                       | Market Value         | % of NAV     |
|------------------------------------------------|----------------------|-------------|------------------------------------------------|----------------------|--------------|
|                                                | USD                  |             |                                                | USD                  |              |
| 36,197 MOB TEL SAUDI REGISTERED SHS            | 105,752.28           | 0.02        | LIMIT                                          |                      |              |
| 1,086 MOUWASAAT MEDICAL SERVICES COMPANY       | 28,920.24            | 0.00        | 5,569 REMGRO LTD                               | 50,844.17            | 0.01         |
| 5,958 POWER & WATER UTI                        | 95,610.06            | 0.02        | 152,365 SANLAM LTD                             | 778,072.95           | 0.12         |
| 30,821 RIYAD BANK                              | 204,739.38           | 0.03        | 9,909 SHOPRITE HOLDINGS LTD (SHP)              | 170,079.14           | 0.03         |
| 7,496 SABIC AGRI-NUTRIENTS COMPANY-BEARER SHS  | 237,384.65           | 0.04        | 88,514 SIBANYE STILLWATER LTD                  | 91,685.91            | 0.01         |
| 73,277 SAUDI ARABIAN MINING COMPANY            | 953,222.15           | 0.15        | 34,193 STANDARD BANK GROUP LIMITED             | 480,875.51           | 0.08         |
| 84,219 SAUDI ARABIAN OIL COMPANY               | 608,395.50           | 0.10        | 235,108 VODACOM GROUP                          | 1,493,533.44         | 0.24         |
| 2,846 SAUDI ARAMCO BASE OIL CO                 | 100,597.00           | 0.02        | 358,568 WOOLWORTHS HOLDINGS                    | 1,417,212.05         | 0.22         |
| 21,363 SAUDI AWWAL BANK                        | 197,320.45           | 0.03        |                                                |                      |              |
| 92,662 SAUDI BASIC INDUSTRIES CORP             | 1,850,078.30         | 0.29        | <b>South Korea</b>                             | <b>63,742,399.86</b> | <b>10.10</b> |
| 37,070 SAUDI ELECTRIC                          | 164,628.19           | 0.03        | 1,193 ALTEOGEN INC                             | 298,318.43           | 0.05         |
| 15,337 SAUDI INDUS INV                         | 80,049.70            | 0.01        | 426 AMOREPACIFIC CORP                          | 48,115.17            | 0.01         |
| 5,227 SAUDI INTERNATIONAL PETROCHEMICAL CO     | 40,894.72            | 0.01        | 162 BIG HIT ENTERTAINMENT CO LTD               | 20,911.22            | 0.00         |
| 11,176 SAUDI INVESTMENT BANK                   | 38,848.17            | 0.01        | 3,036 CELLTRION                                | 453,647.18           | 0.07         |
| 13,320 SAUDI KAYAN PETROCHEMICAL COMPANY       | 29,825.66            | 0.00        | 366 CELLTRION PHARM.                           | 19,227.80            | 0.00         |
| 1,584 SAUDI RESEARCH AND MARKETING             | 121,352.45           | 0.02        | 2,924 CJ CHEILJEDANG                           | 679,740.02           | 0.11         |
| 1,049 SAUDI TADAWUL GROUP HOLDING              | 63,419.84            | 0.01        | 21,399 COWAY CO LTD                            | 1,091,468.48         | 0.17         |
| 34,688 SAUDI TELECOM COMPANY                   | 404,079.97           | 0.06        | 2,369 DB INSURANCE CO LTD - REG SHS            | 203,440.17           | 0.03         |
| 4,877 THE COMPANY FOR COOPERATIVE INSURANCE    | 191,887.08           | 0.03        | 421 DOOSAN BOBCAT INC - REG SHS                | 13,070.74            | 0.00         |
| 48,335 THE SAUDI NATIONAL BANK                 | 441,939.14           | 0.07        | 6,556 DOOSAN ENERBIL                           | 89,789.68            | 0.01         |
| 2,885 YANBU NATL PETROCH                       | 32,838.27            | 0.01        | 1,540 ECOPRO                                   | 104,338.92           | 0.02         |
|                                                |                      |             | 1,112 ECOPROBM - REG SHS                       | 156,889.20           | 0.02         |
| <b>Singapore</b>                               | <b>655,625.46</b>    | <b>0.10</b> | 53,029 HANA FINANCIAL GROUP INC                | 2,384,419.41         | 0.38         |
| 79,200 BOC AVIATION SHS UNITARY 144A - REG SHS | 655,625.46           | 0.10        | 858 HANKOOK TIRE & TECHNOLOGY CO. LTD.         | 27,195.92            | 0.00         |
|                                                |                      |             | 262 HANMI PHARM                                | 64,413.09            | 0.01         |
| <b>South Africa</b>                            | <b>22,494,146.34</b> | <b>3.56</b> | 826 HANMI SEMICONDUCTOR CO LTD                 | 68,406.98            | 0.01         |
| 16,443 ABSA GRP - REG SHS                      | 167,402.56           | 0.03        | 3,133 HANWHA SOLUTIONS CORPORATIO              | 61,931.68            | 0.01         |
| 971 ANGLO AMERICAN PLATINUM LIMITED            | 34,956.06            | 0.01        | 6,316 HLB CO LTD                               | 413,918.49           | 0.07         |
| 13,348 ANGLOGOLD ASHANTI LIMITED               | 355,526.39           | 0.06        | 2,181 HYUNDAI ELECTRIC & ENERGY SYSTEMS CO LTD | 549,544.63           | 0.09         |
| 128,455 ASPEN PHARMACARE HOLDINGS PLC          | 1,453,577.03         | 0.23        | 787 HYUNDAI ENGINEERING CONSTRUCTION-REG SHS   | 18,355.51            | 0.00         |
| 59,182 BID CORPORATION LIMITED                 | 1,520,549.75         | 0.24        | 226 HYUNDAI GLOVIS CO LTD                      | 21,101.63            | 0.00         |
| 6,461 BIDVEST GROUP                            | 109,776.25           | 0.02        | 3,703 HYUNDAI MERCHANT MARINE                  | 52,471.20            | 0.01         |
| 2,194 CAPITEC BANK HOLDINGS LTD                | 387,620.25           | 0.06        | 1,015 HYUNDAI MOBIS                            | 168,817.39           | 0.03         |
| 91,930 CLICKS GROUP                            | 2,117,714.32         | 0.34        | 999 HYUNDAI MOTOR CO LTD                       | 133,994.50           | 0.02         |
| 18,877 DISCOVERY LIMITED                       | 188,195.21           | 0.03        | 2,264 HYUNDAI MOTOR CO LTD                     | 422,433.29           | 0.07         |
| 376,835 FIRSTRAND LTD                          | 1,816,333.47         | 0.29        | 887 HYUNDAI MOTOR CO PREF.SHS                  | 115,241.50           | 0.02         |
| 141,585 GOLD FIELDS                            | 2,208,754.28         | 0.35        | 1,772 HYUNDAI STEEL CO                         | 37,805.92            | 0.01         |
| 17,450 HARMONY GOLD MINING                     | 180,388.69           | 0.03        | 6,603 INDUST BK OF KOREA                       | 70,539.05            | 0.01         |
| 14,489 IMPALA PLATINUM HOLDINGS LTD            | 81,355.46            | 0.01        | 10,461 KAKAO                                   | 289,183.42           | 0.05         |
| 993 KUMBA IRON ORE                             | 23,107.13            | 0.00        | 18,401 KAKAOBANK CORP                          | 297,607.37           | 0.05         |
| 71,525 MTN GROUP LTD                           | 381,149.08           | 0.06        | 68,846 KB FINANCIAL GROUP INC                  | 4,259,112.58         | 0.67         |
| 14,214 NASPERS LTD - REG SHS                   | 3,460,113.54         | 0.55        | 4,800 KIA CORPORATION                          | 366,689.62           | 0.06         |
| 189,858 NEDBANK GROUP                          | 3,293,888.85         | 0.52        | 816 KOREA INVESTMENT HOLDINGS CO LTD           | 45,801.33            | 0.01         |
| 10,824 NORTHAM PLATINUM HOLDINGS LTD - REG SHS | 68,489.82            | 0.01        | 396 KOREA KUMHO PETROCHEMICAL                  | 47,815.56            | 0.01         |
| 71,294 OLD MUTUAL -REGISTERED SHS              | 56,679.50            | 0.01        | 22,916 KOREAN AIR                              | 395,163.88           | 0.06         |
| 36,508 PEPCOR HLDG --- REGISTERED SHS          | 51,036.08            | 0.01        | 377 KOREA ZINC CO LTD                          | 198,345.19           | 0.03         |
| 16,398 RAND MERCHANT INVESTMENT HOLDINGS       | 55,229.45            | 0.01        | 320 KRAFTON INC                                | 83,811.27            | 0.01         |

**Securities Portfolio as at 30/09/24**

| Quantity                                         | Market Value          | % of NAV     | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|-----------------------|--------------|--------------------------------------------------|--------------|----------|
|                                                  | USD                   |              |                                                  | USD          |          |
| 401 L & F CO LTD                                 | 34,804.24             | 0.01         | 92,000 ASIA CEMENT                               | 138,814.63   | 0.02     |
| 1,557 LG CHEM LTD - REG SHS                      | 424,463.19            | 0.07         | 59,000 ASIA VITAL COMPONENTS CO LTD              | 1,099,962.92 | 0.17     |
| 770 LG CHEM LTD-REG SHS-NON-CUM PFD ISSUE 01     | 142,788.87            | 0.02         | 13,000 ASUSTEK COMPUTER                          | 227,165.57   | 0.04     |
| 1,973 LG CORP                                    | 119,342.59            | 0.02         | 103,200 AUO CORPORATION                          | 55,600.42    | 0.01     |
| 44,986 LG DISPLAY                                | 376,345.38            | 0.06         | 7,000 CATCHER TECHNOLOGY                         | 52,312.23    | 0.01     |
| 2,692 LG ELECTRONICS INC - REG SHS               | 214,709.49            | 0.03         | 2,099,518 CATHAY FINANCIAL                       | 4,411,794.46 | 0.70     |
| 808 LG ENERGY SOLUTION - REG SHS                 | 256,110.73            | 0.04         | 27,213 CHAILEASE HOLDING COMPANY LTD             | 140,594.46   | 0.02     |
| 820 LG H&H                                       | 237,653.90            | 0.04         | 331,689 CHANG HWA COMMERCIAL BANK                | 187,610.92   | 0.03     |
| 515 LG INNOTEK                                   | 85,853.03             | 0.01         | 102,000 CHENG SHIN RUBBER INDUSTRY CO LTD        | 166,956.74   | 0.03     |
| 16,022 LG UPLUS CORP - REG SHS                   | 120,192.57            | 0.02         | 91,000 CHINA AIRLINES                            | 61,823.54    | 0.01     |
| 246 LOTTE CHEMICAL CORPORATION                   | 19,093.83             | 0.00         | 261,000 CHINA STEEL CORP                         | 190,926.20   | 0.03     |
| 3,060 MERITZ FINANCIAL HOLDINGS CO               | 227,212.67            | 0.04         | 2,369,000 CHINATRUST FINANCIAL HLDGS             | 2,575,120.32 | 0.41     |
| 14,143 MIRAE ASSET SECURITIES                    | 91,063.75             | 0.01         | 207,000 CHUNGHWA TELECOM                         | 820,895.92   | 0.13     |
| 18,412 NAVER                                     | 2,385,098.16          | 0.38         | 40,000 COMPAL ELECTRONICS                        | 42,089.93    | 0.01     |
| 3,402 NCSoft                                     | 496,889.21            | 0.08         | 221,000 DELTA ELECTRONIC INC - REG SHS           | 2,657,179.90 | 0.42     |
| 105 NETMARBLE RG                                 | 4,777.47              | 0.00         | 5,775,984 E.SUN FINANCIAL HOLDING                | 5,119,562.75 | 0.81     |
| 1,369 ORION PREFERENTIAL SHARE                   | 102,070.43            | 0.02         | 3,000 ECLAT TEXTILE CO LTD                       | 51,664.45    | 0.01     |
| 1,076 POSCO FUTURE M CO. LTD.                    | 205,704.68            | 0.03         | 1,000 EMEMORY TECHNOLOGY INC                     | 83,105.50    | 0.01     |
| 949 SAEHAN MEDIA CORP                            | 91,002.98             | 0.01         | 133,000 EVA AIRWAYS CORP                         | 157,600.26   | 0.02     |
| 276 SAMSUNG BIOLOGICS CO LTD - REG SHS           | 206,203.26            | 0.03         | 31,400 EVERGREEN MARINE CORP                     | 199,434.24   | 0.03     |
| 6,847 SAMSUNG C&T                                | 721,508.46            | 0.11         | 62,000 FAR EASTERN TEXTILE                       | 75,231.02    | 0.01     |
| 8,233 SAMSUNG ELECTRO MECHANICS                  | 834,191.73            | 0.13         | 529,000 FAR EASTONE TELECOMMUNICATIONS - REG SHS | 1,516,131.89 | 0.24     |
| 369,767 SAMSUNG ELECTRONICS CO LTD - REG SHS     | 17,389,822.57         | 2.75         | 5,800 FENG TAY ENTERPRISE                        | 28,590.82    | 0.00     |
| 152,607 SAMSUNG ELECTRONICS-REG-NON-CUM PFD NVTG | 5,939,968.24          | 0.94         | 4,514,005 FIRST FINANCIAL HOLDING COMPANY        | 3,908,288.56 | 0.62     |
| 22,404 SAMSUNG ENGINEERING                       | 376,912.14            | 0.06         | 93,000 FORMOSA CHEMICALS FIBER CO LTD            | 127,687.02   | 0.02     |
| 1,309 SAMSUNG FIRE AND MARINE INSURANCE          | 344,842.48            | 0.05         | 91,000 FORMOSA PLASTICS CORP                     | 153,839.97   | 0.02     |
| 12,128 SAMSUNG HEAVY INDUSTRIES CO LTD           | 93,021.21             | 0.01         | 37,000 FORTUNE ELECTRIC CO LTD                   | 735,404.69   | 0.12     |
| 7,454 SAMSUNG LIFE INSURANCE CO LTD              | 531,247.85            | 0.08         | 1,591,708 FUBON FINANCIAL HOLDING COMPANY        | 4,546,800.02 | 0.72     |
| 5,622 SAMSUNG SDI CO LTD - REG SHS               | 1,627,228.76          | 0.26         | 8,000 GIGA-BYTE TECHNOLOGY CO                    | 65,346.83    | 0.01     |
| 295 SAMSUNG SDS CO LTD                           | 34,898.30             | 0.01         | 1,000 GLOBAL UNICHIP CORP                        | 34,758.95    | 0.01     |
| 61,212 SHINHAN FINANCIAL GROUP                   | 2,597,894.07          | 0.41         | 2,000 GLOBALWAFERS CO LTD                        | 28,755.14    | 0.00     |
| 11,959 SK BIOPHARMACEUTICALS CO LTD              | 951,086.66            | 0.15         | 316,000 HON HAI PRECISION IND                    | 1,872,243.70 | 0.30     |
| 367 SK BIOSCIENCE CO                             | 15,547.76             | 0.00         | 36,120 HOTAI MOTOR                               | 809,222.59   | 0.13     |
| 4,997 SKC CO LTD                                 | 547,197.69            | 0.09         | 247,213 HUA NAN FINANCIAL HOLDING CO LTD         | 200,760.58   | 0.03     |
| 45,997 SK HYNIX INC                              | 6,141,375.21          | 0.97         | 74,901 INNOLUX DISPLAY                           | 38,223.83    | 0.01     |
| 17,214 SK INNOVATION                             | 1,541,454.04          | 0.24         | 26,000 INVENTEC CORPORATION                      | 35,409.90    | 0.01     |
| 14,107 SK SQUARE CO., LTD.                       | 871,641.53            | 0.14         | 309,115 KGI FINANCIAL HOLDING CO LTD             | 161,167.71   | 0.03     |
| 3,193 SK TELEKOM                                 | 136,490.56            | 0.02         | 1,000 LARGAN PRECISION CO LTD                    | 80,261.59    | 0.01     |
| 1,263 S-OIL CORP - REG SHS                       | 59,108.05             | 0.01         | 277,000 LITE-ON TECHNOLOGY CORP                  | 870,917.21   | 0.14     |
| 249,037 WOORI FINANCIAL GROUP                    | 2,951,803.61          | 0.47         | 99,000 MEDIA TEK INCORPORATION                   | 3,675,759.47 | 0.58     |
| 3,858 YUHAN CORP                                 | 420,701.09            | 0.07         | 2,017,022 MEGA FINANCIAL HOLDING COMPANY         | 2,504,823.96 | 0.40     |
| <b>Taiwan</b>                                    | <b>120,473,277.38</b> | <b>19.08</b> | 27,000 MICRO-STAR INTERNATIONAL                  | 148,452.34   | 0.02     |
| 38,000 ACCTON TECHNOLOGY CORPORATION             | 638,806.39            | 0.10         | 147,000 NAN YA PLASTICS CORP                     | 213,672.77   | 0.03     |
| 1,117,000 ACER INC                               | 1,440,082.46          | 0.23         | 12,000 NANYA TECHNOLOGY CO LTD                   | 17,954.58    | 0.00     |
| 19,692 ADVANTECH CO LTD                          | 200,052.89            | 0.03         | 2,000 NIEN MADE ENTERPRISE CO LTD                | 32,231.03    | 0.01     |
| 276,000 ASE TECH HLDG -REGISTERED SHS            | 1,316,922.00          | 0.21         | 6,000 NOVATEK MICROELECTRONICS CORP - REG SHS    | 98,209.85    | 0.02     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                          | Market Value        | % of NAV    |
|--------------------------------------------------|----------------------|-------------|---------------------------------------------------|---------------------|-------------|
|                                                  | USD                  |             |                                                   | USD                 |             |
| 19,000 PEGATRON                                  | 61,839.34            | 0.01        | 1,822,800 HOME PRODUCT CENTER PUBLIC FOREIGN REG. | 589,142.08          | 0.09        |
| 9,000 PHARMAESSSENTIA CORP                       | 180,872.96           | 0.03        | 17,200 INTOUCH HOLDINGS -F-                       | 49,444.49           | 0.01        |
| 23,000 POU CHEN CORP                             | 26,273.03            | 0.00        | 20,800 KASIKORNBANK -F-                           | 96,962.16           | 0.02        |
| 8,000 PRESIDENT CHAIN STORE CORP                 | 74,573.76            | 0.01        | 232,400 KRUNG THAI BANK FOREIGN - REG SHS         | 148,782.22          | 0.02        |
| 61,000 PRIME VIEW INTERNATIONAL CO LTD           | 564,769.82           | 0.09        | 50,600 KRUNGTHAI CARD PUBLIC COMPANY LTD          | 76,660.71           | 0.01        |
| 78,000 QUANTA COMPUTER INC - REG SHS             | 650,687.63           | 0.10        | 22,900 MINOR INTERNATIONAL FOREIGN REGISTERED     | 20,104.89           | 0.00        |
| 8,000 REALTEK SEMICONDUCTOR CORP                 | 119,065.22           | 0.02        | 27,300 PTT EXPLORATION AND PRODUCTION PUBLIC CO   | 111,142.88          | 0.02        |
| 42,030 RUENTEX DEVELOPMENT CO LTD                | 65,010.89            | 0.01        | 99,200 PTT GLOBAL CHEM SHS FOREIGN REGISTER       | 92,486.98           | 0.01        |
| 264,911 SHIN KONG FINANCIAL HOLDING CO LTD       | 100,869.78           | 0.02        | 202,800 PTT OIL AND RETAIL BUSINESS PUBLIC CO LT  | 110,924.71          | 0.02        |
| 3,328,923 SINOPAC HOLDINGS                       | 2,550,876.99         | 0.40        | 2,310,200 PTT PCL - REG SHS - FOREIGN             | 2,441,047.24        | 0.39        |
| 13,000 SYNEX TECHNOLOGY INTERNATIONAL CORP       | 29,782.10            | 0.00        | 45,500 SCB X PCL-FOREIGN                          | 154,129.43          | 0.02        |
| 2,433,433 TAISHIN FINANCIAL HOLDINGS             | 1,414,852.74         | 0.22        | 17,000 SCG PACKAGING REGISTERED SHS FOREIGN       | 15,321.26           | 0.00        |
| 321,146 TAIWAN BUSINESS BANK                     | 161,859.14           | 0.03        | 137,500 SIAM CEMENT FOREIGN REGISTERED            | 1,029,834.48        | 0.16        |
| 301,071 TAIWAN COOPERATIVE HOLDINGS              | 246,401.14           | 0.04        | 2,427,800 TMBTHANACHART BANK P-FOREIGN            | 148,636.97          | 0.02        |
| 57,000 TAIWAN HIGH SPEED RAIL CORP               | 53,313.92            | 0.01        | 375,800 TRUE CORPORATION PUBLIC COMPANY LIMITED   | 130,804.44          | 0.02        |
| 48,000 TAIWAN MOBILE CO LTD - REG SHS            | 174,426.75           | 0.03        |                                                   |                     |             |
| 2,114,000 TAIWAN SEMICONDUCTOR CO                | 63,927,974.45        | 10.12       | <b>Turkey</b>                                     | <b>4,636,800.31</b> | <b>0.73</b> |
| 173,003 THE SHANGHAI CIAL AND SAVINGS BK-REG SHS | 211,015.79           | 0.03        | 509,866 AKBANK                                    | 918,698.36          | 0.15        |
| 25,000 UNIMICRON TECHNOLOGY CORP                 | 113,756.58           | 0.02        | 38,250 ANADOLU EFES BIRACILIK VE MALT SANAYI      | 219,628.11          | 0.03        |
| 122,000 UNI PRESIDENT ENTERPRISES CORP           | 336,163.33           | 0.05        | 15,262 BIM BIRLESIK MAGAZALAR                     | 221,537.96          | 0.04        |
| 1,711,000 UNITED MICROELECTRONICS CORP           | 2,908,749.41         | 0.46        | 205 COCA COLA ICECEK SANAYI A.S                   | 341.79              | 0.00        |
| 9,000 VANGUARD INTERNATIONAL SEMICONDUCTOR COR   | 29,434.51            | 0.00        | 15,508 EREGLI DEMIR VE CELIK                      | 24,268.66           | 0.00        |
| 25,000 VOLTRONIC POWER TECHNOLOGY CORP           | 1,599,701.90         | 0.25        | 3,893 FORD OTOMOTIV                               | 104,535.37          | 0.02        |
| 103,000 WALSIN LIHWA CORPORATION                 | 113,914.57           | 0.02        | 458,981 HACI OMER SABANCI HOLDING AS              | 1,306,973.68        | 0.21        |
| 7,475 WAN HAI LINES                              | 23,147.88            | 0.00        | 4,821 PEGASUS HAVA TAS                            | 33,745.51           | 0.01        |
| 30,165 WINBOND ELECTRONICS CORP                  | 20,350.51            | 0.00        | 566,312 SASA POLYESTER                            | 71,229.58           | 0.01        |
| 73,000 WISTRON CORP                              | 232,979.79           | 0.04        | 12,941 TOFAS TURK OTOMOBIL FABRIKASI AS           | 81,573.91           | 0.01        |
| 1,000 WIWYNN CORPORATION                         | 54,192.37            | 0.01        | 43,187 TUPRAS TURKIYE PETROL RAFINELERI           | 196,056.36          | 0.03        |
| 24,000 WPG HOLDING                               | 56,878.29            | 0.01        | 56,415 TURKCELL ILETISIM HIZMET                   | 157,096.94          | 0.02        |
| 8,582 YAGEO CORPORATION                          | 168,947.04           | 0.03        | 29,520 TURK HAVA YOLLARI AO                       | 246,091.94          | 0.04        |
| 39,000 YANG MING MARINE TRANSPORT CORP           | 85,033.04            | 0.01        | 302,058 TURKIYE IS BANKASI AS                     | 124,225.86          | 0.02        |
| 99,170 YUANTA FINANCIAL                          | 99,337.59            | 0.02        | 123,037 TURK SISE CAM                             | 155,113.35          | 0.02        |
| <b>Thailand</b>                                  | <b>13,360,882.38</b> | <b>2.12</b> | 857,647 YAPI VE KREDI BANKASI AS                  | 775,682.93          | 0.12        |
| 457,800 ADVANCED INFO SERVICE -F-                | 3,699,106.41         | 0.59        | <b>United Arab Emirates</b>                       | <b>6,510,067.72</b> | <b>1.03</b> |
| 136,300 AIRPORT OF THAILAND PUB CO -F-           | 271,096.25           | 0.04        | 380,192 ABU DHABI COMMERCIAL BANK                 | 871,554.02          | 0.14        |
| 1,652,500 BANGKOK DUSIT MED SERVICE-F            | 1,540,672.78         | 0.24        | 337,909 ABU DHABI ISLAMIC BANK                    | 1,170,216.23        | 0.19        |
| 237,100 BANGKOK EXPRESS FOR REG                  | 60,053.30            | 0.01        | 59,170 ADNOC DISTR - REGISTERED                   | 58,155.13           | 0.01        |
| 10,000 BUMRUNGRAD HOSPITAL-FOREIGN               | 83,598.79            | 0.01        | 636,466 ALDAR PROPERTIES PJSC                     | 1,303,083.65        | 0.21        |
| 99,200 CENTRAL PATTANA (FOREIGN REGISTERED)      | 206,554.26           | 0.03        | 37,655 AMERICANA RESTAURANTS INTERNATIONAL PLC    | 27,167.38           | 0.00        |
| 61,100 CENTRAL RETAIL CORP-FOREIGN               | 58,864.11            | 0.01        | 345,829 BANK ABU DHABI                            | 1,293,681.56        | 0.20        |
| 500 CHAROEN POKPHAND FOODS PUBLICS CO -F- REG    | 372.93               | 0.00        | 26,277 DUBAI ISLAMIC BANK                         | 45,070.83           | 0.01        |
| 119,600 CP AXTRA PUBLIC COMPANY LIMITED          | 120,798.69           | 0.02        | 90,139 EMAAR PROPERTIES                           | 213,997.39          | 0.03        |
| 444,000 CP SEVEN ELEVEN ALL FOREIGN - REG SHS    | 903,799.21           | 0.14        | 24,796 EMIRATES NBD PJSC                          | 137,043.02          | 0.02        |
| 342,600 DELTA ELECTRONICS (THAILAND) PUBLIC CO   | 1,139,249.44         | 0.18        | 64,845 EMIRATES TELECOM                           | 326,608.49          | 0.05        |
| 34,600 GULF ENERGY DEV PCL - REG SHS FOREIGN     | 61,291.27            | 0.01        | 181,489 MULTIPLY GROUP                            | 116,611.55          | 0.02        |

**Securities Portfolio as at 30/09/24**

| Quantity                                     | Market Value          | % of NAV     |
|----------------------------------------------|-----------------------|--------------|
|                                              | USD                   |              |
| 131,560 SAVOLA INC                           | 946,878.49            | 0.15         |
| <b>United States of America</b>              | <b>2,177,685.42</b>   | <b>0.34</b>  |
| 902 SOUTHERN COPPER CORP                     | 104,334.34            | 0.02         |
| 46,054 YUM CHINA HOLDINGS INC WI             | 2,073,351.08          | 0.33         |
| <b>Rights</b>                                | <b>440,888.33</b>     | <b>0.07</b>  |
| <b>United Arab Emirates</b>                  | <b>440,888.33</b>     | <b>0.07</b>  |
| 90,677 SAVOLA GROUP 10.09.24 RIGHT           | 440,888.33            | 0.07         |
| <b>Other transferable securities</b>         | <b>424.58</b>         | <b>0.00</b>  |
| <b>Shares</b>                                | <b>-</b>              | <b>0.00</b>  |
| <b>Russia</b>                                | <b>-</b>              | <b>0.00</b>  |
| 35 PHOSAGRO SPONS GDR REP.0,333              | -                     | 0.00         |
| <b>Rights</b>                                | <b>424.58</b>         | <b>0.00</b>  |
| <b>Taiwan</b>                                | <b>424.58</b>         | <b>0.00</b>  |
| 349 CHAILEASE HOLDING COMPANY 27.09.24 RIGHT | 424.58                | 0.00         |
| <b>Total securities portfolio</b>            | <b>626,214,157.85</b> | <b>99.18</b> |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                      | Market Value  | % of NAV |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-----------------------------------------------|---------------|----------|
|                                                                                                                           | EUR                   |              |                                               | EUR           |          |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>568,368,083.57</b> | <b>99.04</b> |                                               |               |          |
| <b>Shares</b>                                                                                                             | <b>568,368,083.57</b> | <b>99.04</b> |                                               |               |          |
| <b>Austria</b>                                                                                                            | <b>3,240,936.15</b>   | <b>0.56</b>  |                                               |               |          |
| 33,075 ERSTE GROUP BANK AG                                                                                                | 1,628,943.75          | 0.28         | 7,517 ARKEMA SA                               | 642,703.50    | 0.11     |
| 16,803 VERBUND AG                                                                                                         | 1,251,823.50          | 0.22         | 240,669 AXA SA                                | 8,310,300.57  | 1.45     |
| 15,405 VOESTALPINE AG                                                                                                     | 360,168.90            | 0.06         | 6,892 BIOMERIEUX SA                           | 741,579.20    | 0.13     |
| <b>Belgium</b>                                                                                                            | <b>18,812,378.41</b>  | <b>3.28</b>  | 117,003 BNP PARIBAS SA                        | 7,201,534.65  | 1.25     |
| 30,384 AGEAS NOM                                                                                                          | 1,456,001.28          | 0.25         | 46,035 BOLLORE --- ACT                        | 275,519.48    | 0.05     |
| 125,892 ANHEUSER-BUSCH INBEV                                                                                              | 7,475,466.96          | 1.30         | 71,709 BOUYGUES SA                            | 2,155,572.54  | 0.38     |
| 6,098 D'IETEREN                                                                                                           | 1,158,010.20          | 0.20         | 8,830 BUREAU VERITAS SA                       | 262,957.40    | 0.05     |
| 2,940 ELIA SYSTEM OPERATOR SA                                                                                             | 301,938.00            | 0.05         | 11,616 CAPGEMINI SE                           | 2,252,923.20  | 0.39     |
| 3,670 GROUPE BRUXELLES LAMBERT GBL                                                                                        | 256,716.50            | 0.04         | 114,092 CARREFOUR SA                          | 1,746,748.52  | 0.30     |
| 31,995 KBC GROUPE SA                                                                                                      | 2,285,082.90          | 0.40         | 40,975 CIE DE SAINT-GOBAIN                    | 3,348,477.00  | 0.58     |
| 64 LOTUS BAKERIES NV                                                                                                      | 770,560.00            | 0.13         | 26,662 COVIVIO SA                             | 1,454,412.10  | 0.25     |
| 1,150 SOFINA SA                                                                                                           | 291,640.00            | 0.05         | 145,151 CREDIT AGRICOLE SA                    | 1,992,197.48  | 0.35     |
| 17,511 SYENSQO SA/NV                                                                                                      | 1,394,050.71          | 0.24         | 62,094 DASSAULT SYST.                         | 2,212,409.22  | 0.39     |
| 17,321 UCB                                                                                                                | 2,806,002.00          | 0.49         | 25,630 EDENRED SA                             | 871,932.60    | 0.15     |
| 25,769 WAREHOUSES DE PAUW SCA - REGISTERED SHS                                                                            | 616,909.86            | 0.11         | 30,754 EIFFAGE                                | 2,664,526.56  | 0.46     |
| <b>Bermuda</b>                                                                                                            | <b>509,406.69</b>     | <b>0.09</b>  | 15,369 ENGIE --- REGISTERED SHS LOYALTY BONUS | 238,450.04    | 0.04     |
| 88,316 AEGON --- REGISTERED SHS                                                                                           | 509,406.69            | 0.09         | 166,233 ENGIE SA                              | 2,579,105.00  | 0.45     |
| <b>Finland</b>                                                                                                            | <b>17,781,108.05</b>  | <b>3.10</b>  | 2,539 ENGIE SA-REG SHS LOYALTY BONUS 2026     | 39,392.59     | 0.01     |
| 7,461 ELISA CORPORATION -A-                                                                                               | 355,292.82            | 0.06         | 37,890 ESSILORLUXOTTICA SA                    | 8,055,414.00  | 1.40     |
| 20,811 FORTUM CORP                                                                                                        | 307,898.75            | 0.05         | 542 EURAZEO                                   | 39,972.50     | 0.01     |
| 50,566 KESKO CORP                                                                                                         | 969,097.39            | 0.17         | 9,129 EURAZEO                                 | 673,263.75    | 0.12     |
| 37,713 KONE OYJ -B-                                                                                                       | 2,025,188.10          | 0.35         | 15,138 GECINA                                 | 1,565,269.20  | 0.27     |
| 42,185 METSO CORPORATION                                                                                                  | 404,976.00            | 0.07         | 128,420 GETLINK ACT                           | 2,057,288.40  | 0.36     |
| 121,033 NESTE CORPORATION - REG SHS                                                                                       | 2,109,605.19          | 0.37         | 3,349 HERMES INTERNATIONAL SA                 | 7,387,894.00  | 1.29     |
| 708,303 NOKIA OYJ                                                                                                         | 2,779,380.97          | 0.48         | 8,228 IPSEN                                   | 909,194.00    | 0.16     |
| 302,597 NORDEA BANK                                                                                                       | 3,204,502.23          | 0.56         | 9,420 KERING                                  | 2,419,527.00  | 0.42     |
| 7,118 ORION CORPORATION (NEW) -B-                                                                                         | 350,347.96            | 0.06         | 67,380 KLEPIERRE SA                           | 1,983,667.20  | 0.35     |
| 41,602 SAMPO                                                                                                              | 1,743,123.80          | 0.30         | 22,940 L'OREAL SA                             | 9,223,027.00  | 1.61     |
| 28,307 STORA ENSO -R-                                                                                                     | 325,530.50            | 0.06         | 7,370 LA FRANCAISE DES JEUX SA                | 272,247.80    | 0.05     |
| 57,872 UPM-KYMMENE CORP - REG SHS                                                                                         | 1,740,211.04          | 0.30         | 43,656 LEGRAND SA                             | 4,509,664.80  | 0.79     |
| 72,933 WARTSILA CORPORATION -B-                                                                                           | 1,465,953.30          | 0.26         | 448 L OREAL S A                               | 180,118.40    | 0.03     |
| <b>France</b>                                                                                                             | <b>178,892,751.17</b> | <b>31.17</b> | 2,025 L OREAL S A-REG SHS LOYALTY BONUS 2025  | 814,151.25    | 0.14     |
| 12,738 ACCOR SA                                                                                                           | 496,782.00            | 0.09         | 29,602 LVMH                                   | 20,380,977.00 | 3.55     |
| 14,668 AEROPORTS DE PARIS-ADP-                                                                                            | 1,691,220.40          | 0.29         | 129,770 MICHELIN (CGDE)                       | 4,731,414.20  | 0.82     |
| 610 AIR LIQUIDE NOM. PRIME FIDELITE                                                                                       | 105,688.60            | 0.02         | 245,295 ORANGE                                | 2,522,859.08  | 0.44     |
| 1,488 AIR LIQUIDE-REG SHS LOYALTY BONUS 2025                                                                              | 257,810.88            | 0.04         | 33,399 PERNOD RICARD SA                       | 4,528,904.40  | 0.79     |
| 58,309 AIR LIQUIDE SA                                                                                                     | 10,102,617.34         | 1.76         | 24,270 PUBLICIS GROUPE SA                     | 2,383,314.00  | 0.42     |
| 1,676 AIR LIQUIDE SA                                                                                                      | 290,383.76            | 0.05         | 46,234 RENAULT SA                             | 1,802,663.66  | 0.31     |
| 43,447 ALSTOM                                                                                                             | 809,634.85            | 0.14         | 66,694 REXEL SA                               | 1,732,043.18  | 0.30     |
| 4,447 AMUNDI SA                                                                                                           | 298,171.35            | 0.05         | 135,071 SANOFI                                | 13,898,805.90 | 2.42     |
|                                                                                                                           |                       |              | 1,752 SARTORIUS STEDIM BIOTECH                | 328,938.00    | 0.06     |
|                                                                                                                           |                       |              | 72,213 SCHNEIDER ELECTRIC SE                  | 17,056,710.60 | 2.97     |
|                                                                                                                           |                       |              | 2,578 SEB SA                                  | 264,245.00    | 0.05     |
|                                                                                                                           |                       |              | 124 SEB SA PF26                               | 12,710.00     | 0.00     |
|                                                                                                                           |                       |              | 109,061 SOCIETE GENERALE SA                   | 2,437,513.35  | 0.42     |
|                                                                                                                           |                       |              | 5,861 SODEXO                                  | 431,662.65    | 0.08     |
|                                                                                                                           |                       |              | 4,608 TELEPERFORMANCE SE                      | 428,544.00    | 0.07     |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value          | % of NAV     | Quantity                                    | Market Value         | % of NAV     |
|-------------------------------------------------|-----------------------|--------------|---------------------------------------------|----------------------|--------------|
|                                                 | EUR                   |              |                                             | EUR                  |              |
| 26,131 UNIBAIL RODAMCO                          | 2,053,896.60          | 0.36         | 78,795 SIEMENS AG - NAMEN-AKT               | 14,288,685.30        | 2.49         |
| 101,332 VEOLIA ENVIRONNEMENT SA                 | 2,991,320.64          | 0.52         | 19,003 SIEMENS ENERGY - REG SHS             | 628,429.21           | 0.11         |
| 66,276 VINCI SA                                 | 6,955,666.20          | 1.21         | 27,342 SIEMENS HEALTHINEERS AG - REG SHS    | 1,472,640.12         | 0.26         |
| 78,691 VIVENDI SA                               | 816,812.58            | 0.14         | 22,431 SYMRISE AG                           | 2,783,687.10         | 0.49         |
| <b>Germany</b>                                  | <b>142,761,334.75</b> | <b>24.88</b> | 6,868 TALANX AG NAM AKT                     | 519,220.80           | 0.09         |
| 18,291 ADIDAS AG - REG SHS                      | 4,351,428.90          | 0.76         | 86,031 VONOVIA SE                           | 2,815,794.63         | 0.49         |
| 47,573 ALLIANZ SE                               | 14,034,035.00         | 2.45         | 22,102 ZALANDO SE                           | 654,661.24           | 0.11         |
| 62,433 BAYERISCHE MOTOREN WERKE AG              | 4,943,444.94          | 0.86         | <b>Ireland</b>                              | <b>10,007,059.78</b> | <b>1.74</b>  |
| 23,834 BAYERISCHE MOTOREN WERKE AG PREF         | 1,770,866.20          | 0.31         | 45,978 AERCAP HOLDINGS                      | 3,902,187.32         | 0.68         |
| 7,789 BECHTLE                                   | 312,494.68            | 0.05         | 307,093 AIB GRP - REGISTERED                | 1,579,993.49         | 0.28         |
| 9,439 BEIERSDORF AG                             | 1,275,680.85          | 0.22         | 108,474 BANK OF IRELAND - REGISTERED        | 1,087,994.22         | 0.19         |
| 18,032 BRENNTAG SE                              | 1,207,783.36          | 0.21         | 26,997 KERRY GROUP -A-                      | 2,514,770.55         | 0.44         |
| 4,848 CARL ZEISS MEDITEC AG - INHABER-AKT       | 344,935.20            | 0.06         | 10,932 KINGSPAN GROUP                       | 922,114.20           | 0.16         |
| 148,852 COMMERZBANK AG                          | 2,459,779.30          | 0.43         | <b>Italy</b>                                | <b>44,013,794.47</b> | <b>7.67</b>  |
| 5,224 CONTINENTAL AG (GERM)                     | 303,723.36            | 0.05         | 21,765 AMPLIFON SPA                         | 561,754.65           | 0.10         |
| 14,720 COVESTRO AG                              | 823,436.80            | 0.14         | 172,486 ASSICURAZIONI GENERALI SPA          | 4,476,011.70         | 0.78         |
| 5,306 CTS EVENTIM AG & CO KGAA                  | 495,315.10            | 0.09         | 134,769 BANCO BPM SPA - REGISTERED          | 816,430.60           | 0.14         |
| 22,407 DAIMLER TRUCK HOLDING AG - REG SHS       | 753,547.41            | 0.13         | 52,277 DAVIDE CAMPARI-MILANO N.V.           | 397,305.20           | 0.07         |
| 14,263 DELIVERY HERO                            | 516,605.86            | 0.09         | 2,248 DIASORIN                              | 235,815.20           | 0.04         |
| 260,441 DEUTSCHE BANK AG PREFERENTIAL SHARE     | 4,036,314.62          | 0.70         | 960,639 ENEL SPA - AZ NOM                   | 6,892,584.83         | 1.20         |
| 17,573 DEUTSCHE BOERSE AG                       | 3,702,631.10          | 0.65         | 13,345 FERRARI NV                           | 5,600,896.50         | 0.98         |
| 222,235 DEUTSCHE LUFTHANSA AG - NAMEN-AKT       | 1,462,306.30          | 0.25         | 18,392 FINECOBANK                           | 282,777.00           | 0.05         |
| 128,147 DEUTSCHE POST AG REG SHS                | 5,129,724.41          | 0.89         | 23,278 INFRASTRUTTURE WIRELESS ITALIANE SPA | 257,221.90           | 0.04         |
| 346,712 DEUTSCHE TELEKOM AG-REG                 | 9,149,729.68          | 1.59         | 1,611,505 INTESA SANPAOLO SPA - AZ NOM      | 6,184,150.44         | 1.08         |
| 21,738 DR ING HCF PORSCHE AKTIENGESellschaft    | 1,554,267.00          | 0.27         | 41,886 MEDIOBANCA                           | 641,902.95           | 0.11         |
| 282,103 E.ON SE                                 | 3,767,485.57          | 0.66         | 26,382 MONCLER SPA                          | 1,504,301.64         | 0.26         |
| 14,606 EVONIK INDUSTRIES AG                     | 306,726.00            | 0.05         | 40,479 NEXI SPA                             | 246,598.07           | 0.04         |
| 14,746 FRESENIUS MEDICAL CARE AG                | 563,149.74            | 0.10         | 72,621 POSTE ITALIANE SPA                   | 914,298.39           | 0.16         |
| 35,678 FRESENIUS SE AND CO KGAA                 | 1,221,257.94          | 0.21         | 25,718 PRYSMIAN SPA                         | 1,676,813.60         | 0.29         |
| 34,852 GEA GROUP AG - INHABER-AKT               | 1,532,093.92          | 0.27         | 5,489 RECORDATI SPA                         | 278,841.20           | 0.05         |
| 6,196 HANNOVER RUECK SE                         | 1,586,795.60          | 0.28         | 800,425 SNAM SPA - AZ NOM                   | 3,658,742.68         | 0.64         |
| 4,001 HEIDELBERG MATERIALS AG                   | 390,497.60            | 0.07         | 1,054,843 TELECOM ITALIA                    | 263,183.33           | 0.05         |
| 15,637 HENKEL AG & CO KGAA                      | 1,193,884.95          | 0.21         | 223,315 TERNA SPA                           | 1,806,171.72         | 0.31         |
| 32,134 HENKEL AG & CO KGAA PREFERENTIAL SHARE   | 2,712,109.60          | 0.47         | 185,901 UNICREDIT SPA REGS                  | 7,317,992.87         | 1.28         |
| 160,881 INFINEON TECHNOLOGIES AG                | 5,061,316.26          | 0.88         | <b>Luxembourg</b>                           | <b>5,954,693.42</b>  | <b>1.04</b>  |
| 9,300 KNORR-BREMSE AG - BEARER SHS              | 742,605.00            | 0.13         | 16,804 ARCELORMITTAL SA                     | 395,566.16           | 0.07         |
| 8,905 LEG IMMOBILIEN - NAMEN AKT                | 835,110.90            | 0.15         | 25,918 EUROFINS SCIENTIFIC SE               | 1,474,734.20         | 0.26         |
| 19,052 MERCK KGAA                               | 3,010,216.00          | 0.52         | 288,956 TENARIS - REG SHS                   | 4,084,393.06         | 0.71         |
| 14,503 MTU AERO ENGINES AG                      | 4,060,840.00          | 0.71         | <b>Netherlands</b>                          | <b>82,118,309.43</b> | <b>14.31</b> |
| 17,359 MUENCHENER RUECKVERSICHERUNGS AG REG SHS | 8,580,553.70          | 1.50         | 38,905 ABN AMRO GROUP DEP RECEIPT           | 630,455.53           | 0.11         |
| 3,153 NEMETSCHEK                                | 293,229.00            | 0.05         | 1,933 ADYEN                                 | 2,711,225.80         | 0.47         |
| 14,759 PUMA AG                                  | 553,462.50            | 0.10         | 36,840 AKZO NOBEL NV                        | 2,331,972.00         | 0.41         |
| 466 RATIONAL NAMEN                              | 426,390.00            | 0.07         | 4,500 ARGEXX SE                             | 2,185,200.00         | 0.38         |
| 112,666 SAP AG                                  | 23,028,930.40         | 4.01         | 5,023 ASM INTERNATIONAL NV - REG SHS        | 2,960,556.20         | 0.52         |
| 3,018 SARTORIUS VORZ.OHNE STIMMRECHT.           | 761,139.60            | 0.13         | 43,569 ASML HOLDING NV                      | 32,485,046.40        | 5.66         |
| 4,432 SCOUT24                                   | 342,372.00            | 0.06         | 21,084 ASR NEDERLAND NV - REG SHS           | 927,696.00           | 0.16         |
|                                                 |                       |              | 8,194 BESI - REG SHS                        | 930,428.70           | 0.16         |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                      | Market Value          | % of NAV     |
|-----------------------------------------------|-----------------------|--------------|
|                                               | EUR                   |              |
| 3,513 Euronext NV                             | 342,341.85            | 0.06         |
| 18,657 EXOR NV                                | 1,793,870.55          | 0.31         |
| 68,150 FERROVIAL INTERNATIONAL SE             | 2,629,227.00          | 0.46         |
| 7,027 HEINEKEN HOLDING                        | 476,430.60            | 0.08         |
| 38,516 HEINEKEN NV - BEARER/REG SHS           | 3,067,414.24          | 0.53         |
| 4,611 IMCD                                    | 718,854.90            | 0.13         |
| 315,470 ING GROUP NV                          | 5,133,958.78          | 0.89         |
| 16,468 JDE PEET S NV - BEARER/REG SHS         | 308,939.68            | 0.05         |
| 116,516 KONINKLIJKE AHOLD DELHAIZE NV         | 3,615,491.48          | 0.63         |
| 520,293 KONINKLIJKE KPN NV                    | 1,908,955.02          | 0.33         |
| 45,105 NN GROUP NV                            | 2,019,801.90          | 0.35         |
| 9,422 OCI REG.SHS                             | 241,014.76            | 0.04         |
| 151,409 PROSUS N.V. (ZAR)                     | 5,944,317.34          | 1.04         |
| 35,624 QIAGEN NV - REG SHS                    | 1,441,703.28          | 0.25         |
| 7,689 RANDSTAD BR                             | 342,929.40            | 0.06         |
| 62,016 ROYAL PHILIPS NV                       | 1,824,510.72          | 0.32         |
| 71,051 UNIVERSAL MUSIC GROUP N.V.             | 1,669,698.50          | 0.29         |
| 22,976 WOLTERS KLUWER NV                      | 3,476,268.80          | 0.61         |
| <b>Poland</b>                                 | <b>643,279.56</b>     | <b>0.11</b>  |
| 37,974 INPOST SA                              | 643,279.56            | 0.11         |
| <b>Portugal</b>                               | <b>4,678,481.64</b>   | <b>0.82</b>  |
| 228,899 GALP ENERGIA,SA REG.SHS -B-           | 3,845,503.20          | 0.67         |
| 47,221 JERONIMO MARTINS SGPS SA - REG SHS     | 832,978.44            | 0.15         |
| <b>Spain</b>                                  | <b>50,310,680.38</b>  | <b>8.77</b>  |
| 6,088 ACCIONA SA                              | 776,220.00            | 0.14         |
| 40,070 ACS                                    | 1,662,103.60          | 0.29         |
| 13,260 AENA SME SA                            | 2,620,176.00          | 0.46         |
| 48,921 AMADEUS IT GROUP SA -A-                | 3,175,951.32          | 0.55         |
| 633,650 BANCO BILBAO VIZCAYA ARGENTARIA SA    | 6,151,474.20          | 1.07         |
| 618,892 BANCO SABADELL PREFERENTIAL SHARE     | 1,181,464.83          | 0.21         |
| 1,715,554 BANCO SANTANDER SA REG SHS          | 7,892,406.18          | 1.38         |
| 343,483 CAIXABANK SA                          | 1,842,442.81          | 0.32         |
| 23,728 CELLNEX TELECOM SA                     | 864,411.04            | 0.15         |
| 34,588 EDP RENOVAVEIS SA - BEARER SHS         | 543,377.48            | 0.09         |
| 29,539 ENDESA                                 | 579,850.57            | 0.10         |
| 27,773 GRIFOLS SA -A-                         | 283,978.93            | 0.05         |
| 845,571 IBERDROLA SA                          | 11,744,981.19         | 2.05         |
| 135,410 INDITEX SHARE FROM SPLIT              | 7,195,687.40          | 1.25         |
| 154,766 REDEIA CORPORACION SA                 | 2,703,762.02          | 0.47         |
| 248,497 TELEFONICA SA                         | 1,092,392.81          | 0.19         |
| <b>Switzerland</b>                            | <b>5,511,651.13</b>   | <b>0.96</b>  |
| 25,230 DSM FIRMENICH AG                       | 3,119,689.50          | 0.54         |
| 89,762 STMICROELECTRONICS NV - BEARER/REG SHS | 2,391,961.63          | 0.42         |
| <b>United Kingdom</b>                         | <b>3,132,218.54</b>   | <b>0.55</b>  |
| 44,390 COCA-COLA EUROPACIFIC PARTNERS         | 3,132,218.54          | 0.55         |
| <b>Total securities portfolio</b>             | <b>568,368,083.57</b> | <b>99.04</b> |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                        | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | USD                   |              |                                                 | USD                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>175,256,137.38</b> | <b>99.17</b> | 234,230 TRANSURBAN GROUP                        | 2,133,547.60          | 1.21         |
| <b>Shares</b>                                                                                                             | <b>175,256,137.38</b> | <b>99.17</b> | 57,644 TREASURY WINE ESTATES LTD                | 479,877.57            | 0.27         |
| <b>Australia</b>                                                                                                          | <b>37,900,462.52</b>  | <b>21.45</b> | 217,283 VICINITY CENTRES                        | 333,129.52            | 0.19         |
| 3,350 AMPOL - REG SHS                                                                                                     | 70,952.34             | 0.04         | 34,738 WESFARMERS                               | 1,697,296.01          | 0.96         |
| 101,350 ANZ BANKING GROUP LTD                                                                                             | 2,143,057.42          | 1.21         | 93,021 WESTPAC BANKING CORP                     | 2,046,959.62          | 1.16         |
| 48,929 APA GROUP STAPLED SECURITY                                                                                         | 263,404.48            | 0.15         | 3,535 WISE TECH GLOBAL                          | 336,439.49            | 0.19         |
| 15,515 ARISTOCRAT LEISURE                                                                                                 | 630,731.45            | 0.36         | 106,090 WOODSIDE ENERGY SHARES                  | 1,854,684.67          | 1.05         |
| 1,854 ASX LTD                                                                                                             | 82,226.07             | 0.05         | 57,070 WOOLWORTHS GRP - REGISTERED              | 1,318,400.01          | 0.75         |
| 5,554 BLUESCOPE STEEL                                                                                                     | 85,536.99             | 0.05         | <b>Bermuda</b>                                  | <b>210,658.00</b>     | <b>0.12</b>  |
| 67,391 BRAMBLES                                                                                                           | 889,684.00            | 0.50         | 57,400 HONG KONG LAND HOLDINGS LTD              | 210,658.00            | 0.12         |
| 3,277 CAR GROUP LIMITED                                                                                                   | 85,160.72             | 0.05         | <b>Cayman Islands</b>                           | <b>1,549,535.54</b>   | <b>0.88</b>  |
| 4,300 COCHLEAR                                                                                                            | 841,494.42            | 0.48         | 204,500 CK ASSET HOLDINGS LTD                   | 900,407.44            | 0.51         |
| 73,658 COLES GRP --- REGISTERED SHS                                                                                       | 922,853.49            | 0.52         | 69,129 GRAB HOLDINGS LIMITED                    | 262,690.20            | 0.15         |
| 48,342 COMMONWEALTH BANK OF AUSTRALIA                                                                                     | 4,540,527.33          | 2.57         | 67,000 HKT LTD - STAPLED SECURITY               | 85,825.74             | 0.05         |
| 17,794 COMPUTERSHARE LIMITED                                                                                              | 311,942.05            | 0.18         | 30,000 SITC INTERNATIONAL HOLDINGS CO LTD       | 81,107.35             | 0.05         |
| 12,509 CSL LTD                                                                                                            | 2,484,326.62          | 1.41         | 62,000 WHARF REIC - REG SHS                     | 219,504.81            | 0.12         |
| 20,343 DEXUS AMERICAN DEPOSITARY RECEIPTS                                                                                 | 106,974.26            | 0.06         | <b>Hong Kong</b>                                | <b>9,281,218.96</b>   | <b>5.25</b>  |
| 149,605 ENDEAVOUR GROUP LTD/AUSTRALI                                                                                      | 521,008.63            | 0.29         | 310,200 AIA GROUP LTD                           | 2,781,522.47          | 1.57         |
| 14,396 FORTESCUE LTD                                                                                                      | 206,532.05            | 0.12         | 203,500 BOC HONG KONG (HOLDINGS) LTD            | 652,354.13            | 0.37         |
| 70,265 GOODMAN GROUP - STAPLED SECURITY                                                                                   | 1,803,094.44          | 1.02         | 23,000 CK HUTCHISON                             | 132,359.47            | 0.07         |
| 113,346 GPT GROUP STAPLED SECURITY                                                                                        | 391,589.13            | 0.22         | 13,000 CK INFRASTRUCTURE HOLDINGS LTD           | 89,037.85             | 0.05         |
| 92,784 INSURANCE AUSTRALIA GROUP LIMITED                                                                                  | 473,746.48            | 0.27         | 1,306 FUTU HOLDINGS - ADR                       | 124,918.90            | 0.07         |
| 9,807 MACQUARIE GROUP                                                                                                     | 1,580,925.21          | 0.89         | 22,000 GALAXY ENTERTAINMENT GROUP LTD           | 110,602.10            | 0.06         |
| 32,558 MEDIBANK PRIVATE LTD                                                                                               | 82,441.46             | 0.05         | 17,700 HANG SENG BANK LTD                       | 222,745.89            | 0.13         |
| 30,033 MINERAL RESOURCES                                                                                                  | 1,084,254.16          | 0.61         | 22,800 HONG KONG EXCHANGES AND CLEARING LTD     | 957,499.29            | 0.54         |
| 57,525 MIRVAC GROUP STAPLED SECURITIES                                                                                    | 85,800.57             | 0.05         | 257,000 MTR CORP LTD                            | 971,093.14            | 0.55         |
| 80,216 NAT. AUSTRALIA BANK                                                                                                | 2,078,484.07          | 1.18         | 466,000 SINO LAND                               | 511,746.18            | 0.29         |
| 71,669 NORTHERN STAR RESOURCES LTD                                                                                        | 794,019.84            | 0.45         | 98,500 SUN HUNG KAI PROPERTIES LTD              | 1,084,865.51          | 0.61         |
| 6,222 ORICA LIMITED                                                                                                       | 80,069.85             | 0.05         | 31,500 SWIRE PACIFIC LTD SIE A                  | 269,276.40            | 0.15         |
| 300,561 PILBARA MINERALS LTD                                                                                              | 681,829.00            | 0.39         | 57,500 TECHTRONIC INDUSTRIES CO LTD             | 874,253.54            | 0.49         |
| 792 PRO MEDICUS - REGISTERED SHS                                                                                          | 97,937.68             | 0.06         | 46,000 THE LINK REIT UNITS                      | 232,443.36            | 0.13         |
| 68,297 QBE INSURANCE GROUP                                                                                                | 783,668.20            | 0.44         | 63,000 WHARF HOLDINGS                           | 180,058.32            | 0.10         |
| 19,145 QUANTAS AIRWAYS LTD                                                                                                | 98,549.49             | 0.06         | 109,000 WH GROUP 144A - REG SHS                 | 86,442.41             | 0.05         |
| 2,397 RAMSAY HEALTH CARE LTD                                                                                              | 69,209.42             | 0.04         | <b>Ireland</b>                                  | <b>606,783.57</b>     | <b>0.34</b>  |
| 623 REA GROUP LTD                                                                                                         | 86,871.88             | 0.05         | 15,230 JAMES HARDIES IND/CHESS UNITS OF FOR SEC | 606,783.57            | 0.34         |
| 3,984 REECE LTD                                                                                                           | 78,769.72             | 0.04         | <b>Japan</b>                                    | <b>112,501,132.73</b> | <b>63.66</b> |
| 366,145 SCENTRE GRP - STAPLED SECURITY                                                                                    | 927,130.92            | 0.52         | 26,800 ADVANTEST CORP                           | 1,262,994.90          | 0.71         |
| 5,006 SEEK LTD                                                                                                            | 86,300.30             | 0.05         | 23,000 AEON CO LTD                              | 626,936.49            | 0.35         |
| 15,490 SEVEN GROUP HOLDINGS LTD                                                                                           | 460,788.13            | 0.26         | 2,200 AGC INC.                                  | 71,472.31             | 0.04         |
| 5,163 SONIC HEALTHCARE LTD                                                                                                | 97,531.49             | 0.06         | 6,300 AISIN CORPORATION                         | 69,456.79             | 0.04         |
| 139,504 STOCKLAND                                                                                                         | 507,122.69            | 0.29         | 14,000 AJINOMOTO CO INC                         | 542,813.17            | 0.31         |
| 68,439 SUNCORP GROUP                                                                                                      | 858,889.54            | 0.49         | 4,000 ANA HD                                    | 85,822.14             | 0.05         |
| 45,638 TELSTRA CORP                                                                                                       | 122,843.85            | 0.07         | 53,100 ASAHI GROUP HOLDINGS LTD                 | 697,345.81            | 0.39         |
| 28,674 THE LOTTERY CORPORATION LIMITED                                                                                    | 101,848.19            | 0.06         | 13,500 ASAHI KASEI CORP - REG SHS               | 102,118.28            | 0.06         |
|                                                                                                                           |                       |              | 27,100 ASICS CORP KOBE                          | 568,561.91            | 0.32         |
|                                                                                                                           |                       |              | 58,000 ASTELLAS PHARMA                          | 667,827.16            | 0.38         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                              | Market Value | % of NAV | Quantity                                       | Market Value | % of NAV |
|---------------------------------------|--------------|----------|------------------------------------------------|--------------|----------|
|                                       | USD          |          |                                                | USD          |          |
| 19,300 BANDAI NAMCO HOLDINGS INC      | 442,021.79   | 0.25     | 35 JP REAL ESTATE INVESTMENT                   | 139,716.16   | 0.08     |
| 16,300 BRIDGESTONE CORP               | 626,747.73   | 0.35     | 15,400 KAJIMA CORP                             | 288,050.18   | 0.16     |
| 4,200 BROTHER INDUSTRIES              | 81,627.51    | 0.05     | 17,275 KAO CORP                                | 858,556.83   | 0.49     |
| 16,500 CANON INC - REG SHS            | 542,502.07   | 0.31     | 5,300 KAWASAKI KISEN KAISHA LTD                | 82,034.39    | 0.05     |
| 4,500 CAPCOM CO LTD                   | 104,697.98   | 0.06     | 53,900 KDDI CORP                               | 1,731,100.30 | 0.98     |
| 78,400 CENTRAL JAPAN RAILWAY CO       | 1,818,042.41 | 1.03     | 12,900 KEISEI ELECTRIC RAILWAY CO LTD          | 384,997.88   | 0.22     |
| 10,300 CHIBA BANK                     | 82,989.02    | 0.05     | 6,728 KEYENCE CORP                             | 3,215,366.73 | 1.82     |
| 25,368 CHUGAI PHARMACEUTICAL          | 1,229,383.16 | 0.70     | 41,800 KIKKOMAN CORP                           | 475,743.82   | 0.27     |
| 60,300 CONCORDIA FIN GRP              | 333,875.82   | 0.19     | 2,900 KOBE BUSSAN CO LTD                       | 91,719.79    | 0.05     |
| 27,900 DAIFUKU CO LTD                 | 538,631.48   | 0.30     | 3,800 KONAMI GROUP CORPORATION                 | 386,402.39   | 0.22     |
| 29,200 DAI-ICHI LIFE HOLDINGS INC     | 751,638.66   | 0.43     | 42,000 KUBOTA CORP                             | 596,350.64   | 0.34     |
| 61,500 DAIICHI SANKYO CO LTD          | 2,024,632.87 | 1.15     | 37,400 KYOCERA CORP                            | 434,032.42   | 0.25     |
| 3,486 DAIKIN INDUSTRIES LTD - REG SHS | 489,243.89   | 0.28     | 18,600 KYOWA KIRIN CO LTD                      | 328,594.78   | 0.19     |
| 6,800 DAI NIPPON PRINTING CO LTD      | 121,319.90   | 0.07     | 2,203 LASERTEC CORP                            | 363,547.35   | 0.21     |
| 3,500 DAINIPPON SCREEN MFG CO LTD     | 244,026.13   | 0.14     | 32,200 LY CORPORATION                          | 94,389.40    | 0.05     |
| 700 DAITO TRUST CONSTRUCTION CO LTD   | 85,199.94    | 0.05     | 15,500 MAKITA CORP                             | 524,577.01   | 0.30     |
| 33,800 DAIWA HOUSE INDUSTRY CO LTD    | 1,064,520.36 | 0.60     | 26,900 MATSUKIYOCOCO - REG SHS                 | 442,503.47   | 0.25     |
| 92,200 DAIWA SECURITIES GROUP INC     | 647,797.79   | 0.37     | 7,700 MAZDA MOTOR CORP                         | 57,599.27    | 0.03     |
| 16,000 DENSO CORP                     | 237,751.67   | 0.13     | 2,100 MC DONALD'S CO (JAPAN)                   | 100,419.46   | 0.06     |
| 2,900 DENTSU GROUP - REG SHS          | 89,347.73    | 0.05     | 3,900 MEIJI HLDGS                              | 97,881.71    | 0.06     |
| 3,818 DISCO CO LTD                    | 1,000,676.82 | 0.57     | 3,700 MINEBEA MITSUMI                          | 72,892.89    | 0.04     |
| 21,400 DON QUIJOTE HOLDINGS CO.,LTD   | 552,803.38   | 0.31     | 13,400 MITSUBISHI CHEMICAL GROUP CORPORATION   | 86,082.63    | 0.05     |
| 55,200 EAST JAPAN RAILWAY CO          | 1,099,253.30 | 0.62     | 16,300 MITSUBISHI ELECTRIC CORP                | 262,493.35   | 0.15     |
| 7,100 EISAI                           | 265,306.89   | 0.15     | 58,100 MITSUBISHI ESTATE                       | 917,357.69   | 0.52     |
| 24,400 ENEOS HOLDINGS INC             | 132,831.93   | 0.08     | 81,300 MITSUBISHI HC CAPITAL INC               | 574,340.37   | 0.32     |
| 53,800 FANUC CORP SHS                 | 1,575,936.72 | 0.89     | 27,000 MITSUBISHI HEAVY INDUSTRIES LTD         | 399,695.87   | 0.23     |
| 7,100 FAST RETAILING CO LTD           | 2,353,761.07 | 1.33     | 363,600 MITSUBISHI UFJ FINANCIAL GROUP-REG SHS | 3,694,718.77 | 2.09     |
| 1,300 FUJI ELECTRIC SHS               | 78,341.72    | 0.04     | 3,700 MITSUI CHEMICALS                         | 98,423.51    | 0.06     |
| 33,600 FUJIFILM HOLDINGS CORP         | 866,308.68   | 0.49     | 114,200 MITSUI FUDOSAN CO LTD                  | 1,068,229.81 | 0.60     |
| 48,600 FUJITSU LTD                    | 997,380.40   | 0.56     | 3,000 MITSUI OSK LINES LTD                     | 103,313.75   | 0.06     |
| 9,800 HAMATSU PHOTONICS               | 128,494.82   | 0.07     | 92,800 MIZUHO FINANCIAL GROUP INC - REG SHS    | 1,904,787.38 | 1.08     |
| 24,800 HANKYU HANSHIN HOLDINGS INC    | 766,677.81   | 0.43     | 9,900 MONOTARO CO LTD                          | 165,934.35   | 0.09     |
| 700 HIKARI TSUSHIN                    | 155,963.36   | 0.09     | 54,300 MS&AD INSURANCE GROUP HOLDING           | 1,264,114.87 | 0.72     |
| 2,700 HITACHI CONST MACH.             | 65,518.03    | 0.04     | 7,600 NEC CORP                                 | 730,564.84   | 0.41     |
| 95,500 HITACHI --- REGSH              | 2,524,367.18 | 1.43     | 4,300 NEXON CO LTD                             | 85,059.07    | 0.05     |
| 37,300 HONDA MOTOR CO LTD             | 393,105.06   | 0.22     | 15,800 NIDEC CORP                              | 332,038.57   | 0.19     |
| 2,100 HOSHIZAKI                       | 73,171.14    | 0.04     | 29,300 NINTENDO CO LTD - REG SHS               | 1,564,141.42 | 0.89     |
| 14,905 HOYA CORP - REG SHS            | 2,061,628.99 | 1.17     | 140 NIPPON BUILDING FD                         | 128,998.87   | 0.07     |
| 63,900 HULIC CO LTD                   | 649,766.12   | 0.37     | 35,600 NIPPON PAINT HOLDINGS CO LTD            | 273,147.36   | 0.15     |
| 10,300 IBIDEN                         | 318,634.63   | 0.18     | 2,700 NIPPON SANJO HOLDINGS CORP               | 98,399.74    | 0.06     |
| 8,300 INPEX                           | 112,453.85   | 0.06     | 647,500 NIPPON TELEGRAPH AND TELEPHONE-REG SHS | 664,520.38   | 0.38     |
| 4,700 ISUZU MOTORS LTD                | 63,448.68    | 0.04     | 4,000 NIPPON YUSEN KK                          | 145,973.15   | 0.08     |
| 4,500 JAPAN AIRLINES CO LTD           | 79,199.87    | 0.04     | 21,900 NISSAN MOTOR CO LTD                     | 61,624.37    | 0.03     |
| 54,000 JAPAN POST BANK                | 505,117.42   | 0.29     | 3,300 NISSHIN FOODS                            | 92,443.37    | 0.05     |
| 89,600 JAPAN POST HOLDINGS CO         | 855,659.91   | 0.48     | 2,058 NITORI                                   | 313,577.38   | 0.18     |
| 6,300 JFE HOLDINGS INC                | 84,497.69    | 0.05     | 32,000 NITTO DENKO CORP                        | 534,340.02   | 0.30     |
| 8,700 JP POST INSRAN CO               | 158,380.86   | 0.09     |                                                |              |          |

## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value | % of NAV | Quantity                                       | Market Value        | % of NAV    |
|-----------------------------------------------|--------------|----------|------------------------------------------------|---------------------|-------------|
|                                               | USD          |          |                                                | USD                 |             |
| 176,500 NOMURA HOLDINGS INC                   | 916,802.94   | 0.52     | 13,200 SUZUKI MOTOR CORP                       | 146,958.89          | 0.08        |
| 7,600 NOMURA REAL ESTATE HOLDINGS INC         | 203,548.65   | 0.12     | 31,900 SYSMEX                                  | 630,462.08          | 0.36        |
| 9,800 NOMURA RESEARCH INSTITUTE               | 363,115.19   | 0.21     | 19,300 T&D HOLDING                             | 336,643.58          | 0.19        |
| 12,300 NTT DATA GROUP CORPORATION             | 221,381.07   | 0.13     | 4,700 TAISEI                                   | 205,690.71          | 0.12        |
| 12,000 OBAYASHI CORP - REG SHS                | 152,097.31   | 0.09     | 68,200 TAKEDA PHARMACEUTICAL                   | 1,956,268.08        | 1.11        |
| 3,000 OBIC                                    | 105,830.53   | 0.06     | 83,500 TDK CORP                                | 1,064,181.29        | 0.60        |
| 23,500 OLYMPUS CORP                           | 446,621.55   | 0.25     | 46,600 TERUMO CORP.                            | 879,614.05          | 0.50        |
| 2,200 OMRON CORP                              | 100,694.91   | 0.06     | 4,100 TIS SHS                                  | 104,649.74          | 0.06        |
| 29,300 ONO PHARMACEUTICAL CO LTD              | 391,547.45   | 0.22     | 2,500 TOHO CO                                  | 101,597.45          | 0.06        |
| 1,000 ORACLE CORP JAPAN                       | 103,083.05   | 0.06     | 73,100 TOKIO MARINE HOLDINGS INC               | 2,673,280.76        | 1.51        |
| 26,500 ORIENTAL LAND CO LTD                   | 685,102.03   | 0.39     | 15,128 TOKYO ELECTRON LTD - REG SHS            | 2,674,686.11        | 1.51        |
| 68,600 ORIX CORP                              | 1,591,266.70 | 0.90     | 3,500 TOKYO GAS CO LTD                         | 81,651.98           | 0.05        |
| 3,400 OSAKA GAS CY                            | 76,633.11    | 0.04     | 60,000 TOKYU CORP                              | 777,265.06          | 0.44        |
| 33,000 OSAKA SECURITIES EXCHANGE              | 428,072.55   | 0.24     | 4,500 TOPPAN HOLDINGS INC.                     | 133,515.09          | 0.08        |
| 3,400 OTSUKA CORP                             | 84,239.37    | 0.05     | 3,200 TOTO LTD                                 | 119,395.97          | 0.07        |
| 13,900 OTSUKA HOLDINGS                        | 785,470.46   | 0.44     | 1,300 TOYOTA INDUSTRIES CORP                   | 100,199.24          | 0.06        |
| 20,200 PANASONIC HLDGS --- REGISTERED SHS     | 175,535.51   | 0.10     | 302,100 TOYOTA MOTOR CORP                      | 5,369,751.19        | 3.04        |
| 48 PROLOGIS REIT                              | 82,617.45    | 0.05     | 5,400 TOYOTA TSUSHO CORP                       | 97,588.08           | 0.06        |
| 54,900 RAKUTEN                                | 355,253.34   | 0.20     | 1,600 TREND MICRO INC                          | 94,921.70           | 0.05        |
| 45,300 RECRUIT HOLDINGS CO LTD                | 2,756,826.62 | 1.56     | 16,800 UNI CHARM                               | 608,741.58          | 0.34        |
| 66,500 RENESAS ELECTRONICS                    | 966,537.28   | 0.55     | 39,400 WEST JAPAN RAILWAY COMPANY              | 750,318.76          | 0.42        |
| 70,900 RESONA HOLDINGS INC                    | 494,475.93   | 0.28     | 4,200 YAKULT HONSHA CO LTD                     | 97,453.85           | 0.06        |
| 9,300 RICOH CO LTD                            | 100,288.38   | 0.06     | 10,800 YAMAHA MOTOR CO LTD                     | 96,644.29           | 0.05        |
| 6,200 ROHM CO LTD                             | 69,611.29    | 0.04     | 18,200 YASKAWA ELECTRIC CORP                   | 635,931.18          | 0.36        |
| 9,600 SBI HOLDING                             | 221,140.93   | 0.13     | 25,300 YOKOGAWA ELECTRIC CORP                  | 646,472.98          | 0.37        |
| 4,200 SCSK CORP                               | 86,898.07    | 0.05     | 12,500 ZOZO INC                                | 455,641.76          | 0.26        |
| 8,800 SECOM CO LTD                            | 325,693.50   | 0.18     | <b>Luxembourg</b>                              | <b>3,718,028.69</b> | <b>2.10</b> |
| 5,100 SEIKO EPSON CORP                        | 94,109.68    | 0.05     | 7,000 KIRIN HOLDINGS CO LTD                    | 106,977.06          | 0.06        |
| 5,400 SEKISUI CHEMICAL CO LTD                 | 84,242.86    | 0.05     | 28,500 KOMATSU --- REGSH                       | 790,205.50          | 0.45        |
| 11,900 SEKISUI HOUSE LTD                      | 330,611.00   | 0.19     | 71,500 MURATA MFG --- REGSH                    | 1,402,857.52        | 0.79        |
| 7,000 SHIMADZU CORPORATION                    | 233,626.95   | 0.13     | 7,400 SG HLDG --- REGSH                        | 79,721.75           | 0.05        |
| 2,300 SHIMANO INC                             | 436,877.77   | 0.25     | 52,800 SHIONOGI & --- REGSH                    | 758,003.32          | 0.43        |
| 64,800 SHIN-ETSU CHEM. CO LTD                 | 2,707,701.21 | 1.53     | 5,800 SUMITOMO EL IND --- REGSH                | 93,078.16           | 0.05        |
| 7,800 SHISEIDO                                | 211,304.52   | 0.12     | 14,500 SUMITOMO REALTY --- REGSH               | 487,185.38          | 0.28        |
| 7,600 SHIZUOKA FINANCIAL GROUP, INC.          | 66,122.76    | 0.04     | <b>Macau</b>                                   | <b>116,942.89</b>   | <b>0.07</b> |
| 3,701 SMC CORP                                | 1,646,872.47 | 0.93     | 45,600 SANDS CHINA LTD                         | 116,942.89          | 0.07        |
| 824,000 SOFTBANK                              | 1,078,389.21 | 0.61     | <b>New Zealand</b>                             | <b>2,181,108.69</b> | <b>1.23</b> |
| 32,100 SOFTBANK GROUP                         | 1,891,126.16 | 1.07     | 154,883 AUCKLAND INTERNATIONAL AIRPORT LTD     | 736,128.54          | 0.42        |
| 48,300 SOMPO HOLDINGS INC                     | 1,080,874.52 | 0.61     | 10,177 FISCHER AND PAYKEL INDUSTRIES LTD       | 225,011.07          | 0.13        |
| 7,700 SO-NET M3                               | 77,409.11    | 0.04     | 59,564 MERCURY NZ                              | 244,440.34          | 0.14        |
| 212,165 SONY CORP --- REGSH                   | 4,119,744.53 | 2.33     | 163,047 MERIDIAN ENERGY LTD                    | 616,209.74          | 0.35        |
| 5,200 SUBARU CORPORATION                      | 90,229.30    | 0.05     | 22,958 SPARK NEW                               | 44,259.45           | 0.03        |
| 9,100 SUMCO CORP                              | 98,099.83    | 0.06     | 3,039 XERO                                     | 315,059.55          | 0.18        |
| 41,200 SUMITOMO METAL MINING CO LTD           | 1,235,942.33 | 0.70     | <b>Singapore</b>                               | <b>7,190,265.79</b> | <b>4.07</b> |
| 129,600 SUMITOMO MITSUI FINANCIAL GROUP INC   | 2,758,892.48 | 1.56     | 235,400 CAPITALAND ASCE UNITS                  | 525,160.91          | 0.30        |
| 23,000 SUMITOMO MITSUI TRUST GROUP, INC.      | 545,253.05   | 0.31     | 334,960 CAPITALAND INTEGRATED COMMERCIAL TRUST | 553,922.12          | 0.31        |
| 2,200 SUNTORY BEVERAGE AND FOOD LTD - REG SHS | 82,961.41    | 0.05     |                                                |                     |             |

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 30/09/24**

| Quantity                                        | Market Value          | % of NAV     |
|-------------------------------------------------|-----------------------|--------------|
|                                                 | USD                   |              |
| 111,900 CAPITALAND INV --- REGISTERED SHS       | 272,335.70            | 0.15         |
| 51,730 DBS GROUP HOLDINGS                       | 1,535,384.09          | 0.87         |
| 134,100 GENTING SPORE -REGISTERED SHS           | 91,528.58             | 0.05         |
| 119,200 KEPPEL LTD                              | 616,466.78            | 0.35         |
| 112,500 OVERSEA-CHINESE BANKING CORPORATION LTD | 1,325,102.18          | 0.75         |
| 7,051 SEA -A- ADR REPR1 SHS                     | 664,768.28            | 0.38         |
| 21,400 SEMBCORP INDUSTRIES LTD                  | 92,479.07             | 0.05         |
| 15,900 SINGAPORE AIRLINES LTD                   | 84,338.51             | 0.05         |
| 9,600 SINGAPORE EXCHANGE LTD                    | 85,517.94             | 0.05         |
| 96,600 SINGAPORE TELECOM - SH BOARD LOT 1000    | 244,141.74            | 0.14         |
| 43,800 UNITED OVERSEAS BANK                     | 1,099,119.89          | 0.62         |
| <b>Total securities portfolio</b>               | <b>175,256,137.38</b> | <b>99.17</b> |



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                        | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-------------------------------------------------|----------------------|-------------|
|                                                                                                                           | USD                   |              |                                                 | USD                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>271,534,920.35</b> | <b>97.23</b> | <b>Austria</b>                                  | <b>1,756,686.62</b>  | <b>0.63</b> |
| <b>Bonds</b>                                                                                                              | <b>259,346,745.05</b> | <b>92.86</b> | 166,000 AUSTRIA 0.50 17-27 20/04A               | 177,894.02           | 0.06        |
| <b>Australia</b>                                                                                                          | <b>6,029,109.30</b>   | <b>2.16</b>  | 178,000 AUSTRIA 0.5 19-29 20/02A                | 184,421.15           | 0.07        |
| 70,000 AUST AND NZ BANKI 4.9500 23-28 11/09S                                                                              | 49,596.95             | 0.02         | 192,000 AUSTRIA 0.75 16-26 20/10A               | 208,445.32           | 0.07        |
| 250,000 AUST NZ BANKI 5.0000 24-26 18/03S                                                                                 | 253,217.44            | 0.09         | 166,000 AUSTRIA 0.75 18-28 20/02A               | 176,716.69           | 0.06        |
| 298,000 AUSTRALIA 0.25 20-25 21/11S                                                                                       | 198,638.82            | 0.07         | 114,000 AUSTRIA 0 22-28 20/10A                  | 116,376.33           | 0.04        |
| 465,000 AUSTRALIA 0.50 20-26 21/09S                                                                                       | 303,787.80            | 0.11         | 157,000 AUSTRIA 1.20 15-25 20/10A               | 172,972.34           | 0.06        |
| 383,000 AUSTRALIA 2.25 15-28 21/04S                                                                                       | 254,178.22            | 0.09         | 58,000 AUSTRIA 2.90 23-29 23/05A                | 66,576.98            | 0.02        |
| 373,000 AUSTRALIA 2.75 15-27 21/11S                                                                                       | 252,809.76            | 0.09         | 63,000 AUSTRIA 2 22-26 15/07A                   | 70,091.07            | 0.03        |
| 512,000 AUSTRALIA 2.75 16-28 21/11S                                                                                       | 344,425.22            | 0.12         | 131,000 AUSTRIA 4.85 09-26 15/03A               | 151,534.35           | 0.05        |
| 723,000 AUSTRALIA 3.25 12-29 21/04S                                                                                       | 494,609.68            | 0.18         | 102,000 AUSTRIA 6.25 97-27 15/07A               | 126,425.12           | 0.05        |
| 575,000 AUSTRALIA 4.25 13-26 21/04S                                                                                       | 402,504.33            | 0.14         | 100,000 OESTERREICHISCHE KON 3.125 23-28 15/11A | 114,921.95           | 0.04        |
| 435,000 AUSTRALIA 4.75% 21-04-27                                                                                          | 310,600.06            | 0.11         | 190,000 OESTERREICHISCHE KON 4.125 23-26 20/01S | 190,311.30           | 0.07        |
| 100,000 COMMONWEALTH BANK OF 2.552 22-27 14/03S                                                                           | 96,665.61             | 0.03         | <b>Belgium</b>                                  | <b>4,624,975.14</b>  | <b>1.66</b> |
| 10,000 MACQUARIE 5.272 24-27 02/07S                                                                                       | 10,297.81             | 0.00         | 100,000 BELFIUS BANQUE SA/NV 0.01 20-25 15/10A  | 108,491.49           | 0.04        |
| 40,000 MACQUARIE BANK LIMIT 5.208 23-26 15/06S                                                                            | 40,638.65             | 0.01         | 100,000 BELFIUS BANQUE SA/NV 0.375 21-27 08/06A | 104,554.75           | 0.04        |
| 100,000 MACQUARIE BANK LIMIT 5.391 23-26 07/12S                                                                           | 102,686.30            | 0.04         | 109,000 BELGIUM 0.0000 20-27 22/10A             | 113,843.54           | 0.04        |
| 100,000 NATL AUSTRALIA BANK 4.85 24-29 22/03S                                                                             | 70,659.93             | 0.03         | 190,200 BELGIUM 0.80 17-27 22/06A               | 204,724.31           | 0.07        |
| 20,000 NEWCREST FINANCE PRO 5.3 24-26                                                                                     | 20,252.78             | 0.01         | 195,000 BELGIUM 0.8 18-28 22/06A                | 206,780.62           | 0.07        |
| 200,000 NEW SOUTH WALES TREA TSY 3 16-27 20/05S                                                                           | 136,017.82            | 0.05         | 219,000 BELGIUM 0.9 19-29 22/06A                | 229,377.19           | 0.08        |
| 100,000 NEW SOUTH WALES TREA TSY 3 16-28 20/03S                                                                           | 67,497.03             | 0.02         | 207,000 BELGIUM 1.00 16-26 22/06A               | 226,391.20           | 0.08        |
| 100,000 NEW SOUTH WALES TSY 3.00 18-28 15/11S                                                                             | 67,034.09             | 0.02         | 147,000 BELGIUM 4.5 11-26 28/03A                | 169,396.37           | 0.06        |
| 300,000 NEW WALES TREASURY 4.00 14-26 20/05S                                                                              | 208,570.94            | 0.07         | 238,000 BELGIUM 5.50 98-28 28/03A               | 294,583.98           | 0.11        |
| 257,000 QUEENSLAND TREASURY 2.50 19-29 06/03S                                                                             | 167,861.59            | 0.06         | 400,000 EUROPEAN UNION 0.00 21-28 04/10A        | 407,021.49           | 0.15        |
| 140,000 QUEENSLAND TREASURY 2.75 16-27 20/08S                                                                             | 94,379.65             | 0.03         | 30,000 EUROPEAN UNION 0.25 22-26 22/10A         | 32,198.35            | 0.01        |
| 200,000 QUEENSLAND TREASURY 3.25 15-26 21/07S                                                                             | 137,314.88            | 0.05         | 446,000 EUROPEAN UNION 0 21-26 06/07A           | 478,377.12           | 0.17        |
| 200,000 QUEENSLAND TREASURY 3.25 16-28 21/07S                                                                             | 135,754.86            | 0.05         | 436,000 EUROPEAN UNION 2.0 22-27 04/10A         | 482,591.81           | 0.17        |
| 50,000 SCENTRE GROUP TRUST 3.25 15-25 28/10S                                                                              | 49,284.71             | 0.02         | 414,300 EUROPEAN UNION 2.75 23-26 05/10A        | 466,593.50           | 0.17        |
| 21,000 SCENTRE GROUP TRUST 3.625 20-26 28/01S                                                                             | 20,746.24             | 0.01         | 150,000 EUROPEAN UNION 2.875 24-27 06/12A       | 170,116.64           | 0.06        |
| 200,000 SOUTH AUST GOVT 4.0000 24-29 24/05S                                                                               | 138,762.98            | 0.05         | 256,000 EUROPEAN UNION 3.125 23-28 05/12A       | 294,071.15           | 0.11        |
| 150,000 STH AUSTRALIA FIN AUTH 3 16-26 20/07S                                                                             | 102,541.89            | 0.04         | 193,000 EURO UNIO BILL 0 20-25 04/11A           | 209,851.94           | 0.08        |
| 100,000 SYDNEY AIRPORT FIN 3.625 16-26 28/04S                                                                             | 98,655.98             | 0.04         | 100,000 EURO UNIO BILL 0 21-26 04/03A           | 108,167.62           | 0.04        |
| 100,000 TOYOTA FIN AUSTRALIA 3.434 24-26 18/06A                                                                           | 112,800.47            | 0.04         | 210,000 EURO UNIO BILL 0 21-28 02/06A           | 216,033.16           | 0.08        |
| 50,000 TRANSURBAN FINANCE 3.375 16-27 22/03S                                                                              | 48,794.93             | 0.02         | 100,000 KBC GROUPE SA 0.125 21-29 14/01A        | 101,808.91           | 0.04        |
| 200,000 TSY CORP OF VICTORIA 0.5 21-25 20/11S                                                                             | 133,437.57            | 0.05         | <b>Canada</b>                                   | <b>12,421,247.29</b> | <b>4.45</b> |
| 300,000 TSY CORP OF VICTORIA 1.25 20-27 19/11S                                                                            | 192,255.80            | 0.07         | 100,000 ALBERTA PROVINCE D 4.5 24-29 26/06S     | 102,952.42           | 0.04        |
| 200,000 TSY CORP OF VICTORIA 3 15-28 20/10S                                                                               | 133,873.89            | 0.05         | 40,000 ALGONQUIN PWR & UT I 5.365 21-26 15/06S  | 40,499.47            | 0.01        |
| 450,000 TSY CORP OF VICTORIA 5.5 11-26 17/11S                                                                             | 322,499.25            | 0.12         | 100,000 BANK OF MONTREAL 4.309 22-27 01/06S     | 75,490.12            | 0.03        |
| 250,000 WESTERN AUSTRALIAN TRY 3.00 17-26 21/10S                                                                          | 170,730.48            | 0.06         | 100,000 BANK OF MONTREAL 4.537 23-28 18/12S     | 76,655.63            | 0.03        |
| 50,000 WESTPAC BANKING 4.043 22-27 26/08S                                                                                 | 50,106.05             | 0.02         | 70,000 BANK OF MONTREAL 4.709 22-27 07/12S      | 53,609.09            | 0.02        |
| 200,000 WESTPAC BANKING 4.8 23-26 10/08S                                                                                  | 140,090.55            | 0.05         | 50,000 BANK OF MONTREAL 4.7 22-27 14/09S        | 50,865.27            | 0.02        |
| 10,000 WESTPAC BANKING 5.0500 24-29 16/04S                                                                                | 10,389.67             | 0.00         | 10,000 BANK OF MONTREAL 5.266 23-26 11/12S      | 10,236.30            | 0.00        |
| 10,000 WESTPAC BANKING 5.2000 24-26 16/04S                                                                                | 10,181.77             | 0.00         | 20,000 BANK OF MONTREAL 5.3 23-26 05/06S        | 20,376.55            | 0.01        |
| 75,000 WESTPAC BANKING CORP 3.35 17-27 08/03S                                                                             | 73,956.85             | 0.03         | 100,000 BANK OF NOVA SC 3.934 22-32 03/05S      | 74,230.54            | 0.03        |
|                                                                                                                           |                       |              | 80,000 BANK OF NOVA SCOTIA 1.05 21-26 02/03S    | 76,624.90            | 0.03        |
|                                                                                                                           |                       |              | 125,000 BANK OF NOVA SCOTIA 4.68 24-29 01/02S   | 96,443.41            | 0.03        |
|                                                                                                                           |                       |              | 40,000 BANK OF NOVA SCOTIA 5.25 23-28 12/06S    | 41,405.07            | 0.01        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value | % of NAV | Quantity                                          | Market Value | % of NAV |
|------------------------------------------------|--------------|----------|---------------------------------------------------|--------------|----------|
|                                                | USD          |          |                                                   | USD          |          |
| 50,000 BANK OF NOVA SCOTIA 5.35 23-26 07/12S   | 51,258.31    | 0.02     | 40,000 CAN IMP BK 3.45 22-27 07/04S               | 39,295.79    | 0.01     |
| 100,000 BELL CANADA 5.1500 23-28 14/11S        | 77,812.28    | 0.03     | 100,000 CAN IMP BK 3.807 24-29 09/07A             | 114,857.71   | 0.04     |
| 420,000 CANADA 0.25 20-26 01/03S               | 299,104.38   | 0.11     | 40,000 CAN IMP BK 4.95 22-27 29/06S               | 30,674.66    | 0.01     |
| 140,000 CANADA 1.00 16-27 01/06S               | 99,212.65    | 0.04     | 145,000 CAN IMP BK 5.05 22-27 07/10S              | 111,864.80   | 0.04     |
| 324,000 CANADA 1.00 21-26 01/09S               | 231,647.43   | 0.08     | 100,000 CDP FINANCIAL INC 1.125 22-27 06/04A      | 108,144.09   | 0.04     |
| 170,000 CANADA 1.05 21-26 14/04S               | 162,786.61   | 0.06     | 250,000 CPPIB CAPITAL 4.375 24-27 30/01S          | 253,285.71   | 0.09     |
| 189,000 CANADA 1.25 21-27 01/03S               | 134,952.58   | 0.05     | 200,000 CPPIB CAPITAL 4.4 24-29 15/01S            | 140,085.00   | 0.05     |
| 200,000 CANADA 1.35 21-26 08/09S               | 143,524.01   | 0.05     | 100,000 CPPIB CAPITAL INC 4.700 24-27 19/07S      | 70,684.21    | 0.03     |
| 157,000 CANADA 1.50 15-26 01/06S               | 113,582.07   | 0.04     | 40,000 ELEMENT FINANCIAL 6.271 23-26 26/06S       | 41,086.00    | 0.01     |
| 190,000 CANADA 1.85 20-27 01/02S               | 137,194.29   | 0.05     | 50,000 ELEMENT FLEET M 5.6430 24-27 13/03S        | 51,281.78    | 0.02     |
| 150,000 CANADA 2.00 17-28 01/06S               | 108,424.94   | 0.04     | 100,000 ENBRIDGE 4.9 23-28 26/05S                 | 77,190.42    | 0.03     |
| 516,000 CANADA 2.25 18-29 01/06S               | 375,647.91   | 0.13     | 50,000 ENBRIDGE INC 5.2500 24-27 05/04S           | 51,198.78    | 0.02     |
| 100,000 CANADA 2.25 22-26 15/09A               | 128,846.44   | 0.05     | 100,000 EXPO DEV CA 4.125 24-29 13/02S            | 101,830.03   | 0.04     |
| 100,000 CANADA 2.25 22-26 26/05A               | 129,789.43   | 0.05     | 50,000 EXPO DEV CA 4.375 23-26 29/06S             | 50,447.44    | 0.02     |
| 400,000 CANADA 2.5 15-26 01/09S                | 293,400.91   | 0.11     | 160,000 EXPORT DEVELOPMENT C 3.875 23-28 14/02S   | 161,101.15   | 0.06     |
| 100,000 CANADA 2.55 16-27 01/06S               | 73,277.95    | 0.03     | 10,000 FORTIS INC 4.4310 22-29 31/05S             | 7,632.08     | 0.00     |
| 200,000 CANADA 2.55 16-27 18/06S               | 146,555.25   | 0.05     | 50,000 HYDRO QUEBEC 3.4 23-29 01/09S              | 37,639.02    | 0.01     |
| 70,000 CANADA 2.7500 22-27 01/09S              | 51,817.54    | 0.02     | 10,000 JOHN DEERE FINANCIAL 4.38 24-28 11/07S     | 7,621.85     | 0.00     |
| 46,000 CANADA 2.75 16-27 01/09S                | 33,871.46    | 0.01     | 40,000 JOHN DEERE FINANCIAL 4.63 24-29 04/04S     | 30,908.23    | 0.01     |
| 100,000 CANADA 2.9 17-28 02/06S                | 73,893.15    | 0.03     | 50,000 MANULIFE BANK OF CAN 4.5460 24-29 08/03S   | 38,389.63    | 0.01     |
| 100,000 CANADA 3.25 24-26 01/11S               | 74,653.78    | 0.03     | 10,000 MERCEDES BENZ FINANCE 4.64 24-27 09/07S    | 7,599.87     | 0.00     |
| 29,000 CANADA 3.5 22-28 01/03S                 | 22,006.80    | 0.01     | 100,000 NATL BANK OF CANADA 3.75 23-28 25/01A     | 114,114.86   | 0.04     |
| 670,000 CANADA 3.5 24-29 01/09S                | 513,216.43   | 0.18     | 100,000 ONTARIO (PROVINCE) 1.0500 20-27 08/09S    | 70,136.00    | 0.03     |
| 160,000 CANADA 3.6 22-28 08/03S                | 120,938.83   | 0.04     | 100,000 ONTARIO TEACHERS FI 1.125 21-26 15/05A    | 127,413.18   | 0.05     |
| 370,000 CANADA 3 22-25 01/10S                  | 273,248.28   | 0.10     | 300,000 PROVINCE DE L ONTARI                      | 231,369.96   | 0.08     |
| 125,000 CANADA 3 23-26 01/04S                  | 92,481.05    | 0.03     | 219,000 PROVINCE OF ALBERTA 2.90 18-28 01/12S     | 161,669.09   | 0.06     |
| 235,000 CANADA 4.0000 23-29 01/03S             | 183,112.84   | 0.07     | 50,000 PROVINCE OF MANITOBA 1.50 21-28 25/10S     | 45,791.47    | 0.02     |
| 309,000 CANADA 4.0 24-26 01/05S                | 232,129.33   | 0.08     | 130,000 PROVINCE OF MANITOBA 3.0 18-28 02/06S     | 96,330.12    | 0.03     |
| 240,000 CANADA 4.0 24-26 01/08S                | 181,077.67   | 0.06     | 100,000 PROVINCE OF NEWFOUND 3.85 22-27 17/10S    | 75,789.88    | 0.03     |
| 454,000 CANADA 4.5000 23-26 01/02S             | 342,088.11   | 0.12     | 250,000 PROVINCE OF ONTARIO 3.1 22-27 19/05S      | 245,866.72   | 0.09     |
| 416,000 CANADA 4.5 23-25 01/11S                | 312,071.49   | 0.11     | 100,000 PROVINCE OF ONTARIO 3.4 23-28 08/09S      | 75,222.95    | 0.03     |
| 20,000 CANADA 5.75 98-29 01/06S                | 16,797.77    | 0.01     | 80,000 PROVINCE OF QUEBEC 1.85 20-27 13/02S       | 57,754.44    | 0.02     |
| 17,000 CANADA 8.00 96-27 01/06S                | 14,290.81    | 0.01     | 100,000 PROV OF BRITISH COLUMBIA 4.8 23-28 15/11S | 104,008.52   | 0.04     |
| 230,000 CANADA HOUSING 1.1000 21-26 15/12S     | 163,640.64   | 0.06     | 210,000 QUEBEC MONTREAL 3.625 23-28 13/04S        | 209,140.34   | 0.07     |
| 180,000 CANADA HOUSING 1.5500 21-26 15/12S     | 129,342.00   | 0.05     | 50,000 ROGERS COMMUNICATION 3.20 23-27 15/03S     | 48,689.25    | 0.02     |
| 300,000 CANADA HOUSING 3.1 23-28 16/06S        | 223,878.96   | 0.08     | 50,000 ROGERS COMMUNICATIONS 3.625 15-25 15/12S   | 49,437.22    | 0.02     |
| 310,000 CANADA HOUSING 3.7000 24-29 15/06S     | 237,459.61   | 0.09     | 50,000 ROYAL BANK OF CANADA 1.15 21-26 14/07S     | 47,509.31    | 0.02     |
| 300,000 CANADA HOUSING 3.95 23-28 15/06S       | 230,462.87   | 0.08     | 40,000 ROYAL BANK OF CANADA 1.2 21-26 27/04S      | 38,302.79    | 0.01     |
| 395,000 CANADA HOUSING 4.25 23-28 15/12S       | 308,117.38   | 0.11     | 40,000 ROYAL BANK OF CANADA 1.40 21-26 02/11S     | 37,919.79    | 0.01     |
| 220,000 CANADA HOUSING TRUST 1.25 21-26 15/06S | 158,091.38   | 0.06     | 180,000 ROYAL BANK OF CANADA 4.612 22-27 26/07S   | 137,356.64   | 0.05     |
| 80,000 CANADA HOUSING TRUST 1.9 16-26 15/09S   | 58,035.55    | 0.02     | 100,000 ROYAL BANK OF CANADA 4.632 23-28 01/05S   | 76,837.22    | 0.03     |
| 100,000 CANADA HOUSING TRUST 1.95 15-25 15/12S | 72,952.20    | 0.03     | 25,000 ROYAL BANK OF CANADA 4.65 16-26 27/01S     | 25,052.25    | 0.01     |
| 150,000 CANADA HOUSING TRUST 2.35 17-27 15/06S | 109,480.41   | 0.04     | 50,000 ROYAL BANK OF CANADA 4.875 24-27 19/01S    | 50,936.32    | 0.02     |
| 300,000 CANADA HOUSING TRUST 3.6 22-27 15/12S  | 227,043.33   | 0.08     | 50,000 ROYAL BANK OF CANADA 5.20 23-28 01/08S     | 51,917.00    | 0.02     |
| 240,000 CANADA HOUSING TRUST 3.8 22-27 15/06S  | 181,823.42   | 0.07     | 20,000 ROYAL BANK OF CANADA 5.341 23-26 23/06S    | 15,253.83    | 0.01     |
| 89,000 CANADIAN 3.2500 23-28 01/09S            | 67,158.58    | 0.02     | 100,000 ROYAL BANK OF CANADA 6.00 22-27 01/11S    | 105,521.24   | 0.04     |
| 30,000 CANADIAN IMPERIAL BA 1.25 21-26 22/06S  | 28,588.73    | 0.01     | 10,000 TELUS CORP 3.3000 19-29 02/05S             | 7,256.47     | 0.00     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value        | % of NAV    | Quantity                                                    | Market Value         | % of NAV    |
|--------------------------------------------------|---------------------|-------------|-------------------------------------------------------------|----------------------|-------------|
|                                                  | USD                 |             |                                                             | USD                  |             |
| 50,000 TORONTO DOMINION BAN 4.994 24-29 05/04S   | 51,527.05           | 0.02        | 58,000 FINLAND 2.75 12-28 04/07A                            | 66,052.70            | 0.02        |
| 98,000 TORONTO DOMINION BAN 5.423 23-26 10/07S   | 74,897.00           | 0.03        | 71,000 FINLAND 2.875 23-29 15/04A                           | 81,287.05            | 0.03        |
| 100,000 TORONTO DOMINION BANK 4.477 23-28 18/01S | 76,237.80           | 0.03        | 100,000 FINNVERA OYJ 2.125 22-28 08/03A                     | 111,112.94           | 0.04        |
| 50,000 TORONTO DOMINION BANK 5.523 23-28 17/07S  | 52,294.90           | 0.02        | 200,000 FINNVERA OYJ 5.125 23-27 17/03S                     | 206,099.67           | 0.07        |
| 40,000 TORONTO DOMINION BK 1.25 21-26 10/09S     | 37,957.41           | 0.01        | 100,000 MUNICIPALITY FINANCE 0.625 17-26 26/11A             | 107,819.93           | 0.04        |
| 50,000 TORONTO DOMINION BK 4.108 22-27 08/06S    | 49,993.15           | 0.02        | 100,000 MUNICIPALITY FINANCE 2.875 23-28 18/01A             | 113,618.34           | 0.04        |
| 40,000 TRANSCANADA PIPELINES 4.25 18-28 15/05S   | 39,877.06           | 0.01        | 200,000 MUNICIPALITY FINANCE 3.25 22-27 24/08S              | 197,307.11           | 0.07        |
| 50,000 VENTAS CANADA FINANC 5.398 23-28 21/04S   | 38,871.20           | 0.01        | 100,000 MUNICIPALITY FIN PLC 2.5 24-29 29/08A               | 112,088.16           | 0.04        |
| <b>Chile</b>                                     | <b>246,845.41</b>   | <b>0.09</b> | 100,000 NESTE CORPORATION 0.75 21-28 25/03A                 | 103,109.51           | 0.04        |
| 25,000,000 CHILE 2.3 20-28 01/10S                | 25,234.69           | 0.01        | 100,000 NORDEA BKP 4.125 23-28 05/05A                       | 116,134.18           | 0.04        |
| 200,000 CHILE 3.24 18-28 02/02S                  | 193,640.90          | 0.07        | 100,000 NORDIC INVEST BANK 0.25 22-29 09/03A                | 102,123.24           | 0.04        |
| 25,000,000 CHILE 5.00 21-28 01/10S               | 27,969.82           | 0.01        | 60,000 NORDISKA INVESTERING 2.875 24-27 04/07A              | 68,116.58            | 0.02        |
| <b>Colombia</b>                                  | <b>257,478.15</b>   | <b>0.09</b> | <b>France</b>                                               | <b>18,586,224.79</b> | <b>6.65</b> |
| 475,800,000 COLOMBIA 6.00 12-28 28/04A           | 103,786.48          | 0.04        | 100,000 ACCOR SA 2.375 21-28 29/11A                         | 108,001.14           | 0.04        |
| 44,800,000 COLOMBIA 6.25 17-25 26/11A            | 10,645.89           | 0.00        | 100,000 AEROPORTS DE PARIS 2.125 20-26 02/10A               | 110,476.90           | 0.04        |
| 352,100,000 COLOMBIA 7.50 11-26 26/08A           | 83,334.84           | 0.03        | 200,000 AFD 5.375 23-25 24/10A                              | 202,278.68           | 0.07        |
| 249,200,000 COLOMBIA 7 17-32 30/06A              | 55,008.87           | 0.02        | 100,000 AFD EMTN 0.25 16-26 21/07A                          | 107,077.73           | 0.04        |
| 20,000,000 COLOMBIA 9.85 07-27 28/06A            | 4,702.07            | 0.00        | 100,000 ARVAL SERVICE LEASE 4.0 22-26 22/09A                | 113,288.75           | 0.04        |
| <b>Croatia</b>                                   | <b>112,636.02</b>   | <b>0.04</b> | 100,000 AYYENS 3.875 24-28 24/01A                           | 113,671.17           | 0.04        |
| 100,000 CROATIA 3.00 17-27 20/03A                | 112,636.02          | 0.04        | 100,000 AYYENS 3.875 24-29 16/07A                           | 113,880.75           | 0.04        |
| <b>Cyprus</b>                                    | <b>16,366.44</b>    | <b>0.01</b> | 100,000 AYYENS 4.875 23-28 06/10A                           | 118,135.90           | 0.04        |
| 15,000 CYPRUS 1.5 20-27 16/04A                   | 16,366.44           | 0.01        | 200,000 BANQUE FEDERATIVE DU 5.194 24-28 16/02S             | 205,141.28           | 0.07        |
| <b>Czech Republic</b>                            | <b>526,763.58</b>   | <b>0.19</b> | 100,000 BFCM 3.125 22-27 14/09A                             | 112,458.63           | 0.04        |
| 1,650,000 CZECH REPUBLIC 0.25 17-27 10/02A       | 67,786.83           | 0.02        | 100,000 BFCM 3.875 23-28 26/01A                             | 114,252.83           | 0.04        |
| 30,000 CZECH REPUBLIC 0 20-27 27/07A             | 31,057.45           | 0.01        | 100,000 BFCM BANQUE FEDERATI 3.875 23-28 14/02A             | 115,072.21           | 0.04        |
| 1,710,000 CZECH REPUBLIC 1.00 15-26 26/06A       | 72,543.81           | 0.03        | 100,000 BNP PARIBAS 0.5000 21-28 30/05A                     | 104,350.15           | 0.04        |
| 1,220,000 CZECH REPUBLIC 2.40 14-25 17/09A       | 53,468.02           | 0.02        | 100,000 BNP PARIBAS 2.0000 21-31 24/05A                     | 126,833.99           | 0.05        |
| 1,670,000 CZECH REPUBLIC 2.50 13-28 25/08A       | 71,592.40           | 0.03        | 200,000 BNP PARIBAS 5.1760 24-30 09/01S                     | 205,215.26           | 0.07        |
| 1,740,000 CZECH REPUBLIC 2.75 18-29 23/07A       | 74,803.74           | 0.03        | 100,000 BNP PARIBAS SA 1.875 20-27 14/12A                   | 122,275.05           | 0.04        |
| 1,000,000 CZECH REPUBLIC 5.5 22-28 12/12A        | 47,961.72           | 0.02        | 100,000 BNP PARIBAS SA 2.125 19-27 23/01A                   | 110,057.25           | 0.04        |
| 930,000 CZECH REPUBLIC 5.75 23-29 29/03A         | 45,204.46           | 0.02        | 100,000 BPCE 0.375 22-26 02/02A                             | 107,965.83           | 0.04        |
| 1,360,000 CZECH REPUBLIC 6 22-26 26/02A          | 62,345.15           | 0.02        | 200,000 BPCE 144A SUB 4.875 16-26 01/04S                    | 199,653.37           | 0.07        |
| <b>Denmark</b>                                   | <b>703,500.28</b>   | <b>0.25</b> | 100,000 BPIFRANCE 3.0 22-26 10/09A                          | 112,662.25           | 0.04        |
| 728,000 DENMARK 0.5 17-27 15/11A                 | 104,706.30          | 0.04        | 100,000 BPI FRANCE E 2.75 24-29 25/05A                      | 112,091.25           | 0.04        |
| 811,000 DENMARK 1.75 13-25 15/11A                | 120,898.24          | 0.04        | 100,000 BPIFRANCE SA 0.125 22-28 25/11A                     | 100,686.55           | 0.04        |
| 276,000 DENMARK 2.25 24-26 15/11A                | 41,647.24           | 0.01        | 100,000 BQ POSTALE 4.0 23-28 03/05A                         | 115,429.26           | 0.04        |
| 100,000 KOMMUNEKREDIT 0.75 17-27 18/05A          | 107,397.77          | 0.04        | 200,000 CADES 0.625 21-26 18/02S                            | 190,959.46           | 0.07        |
| 100,000 NOVO NORDISK FINANCE 0.125 21-28 04/06A  | 102,268.50          | 0.04        | 200,000 CADES 0 20-28 25/02A                                | 205,322.79           | 0.07        |
| 100,000 NOVO NORDISK FINANCE 3.125 24-29 21/01A  | 113,911.36          | 0.04        | 100,000 CADES 0 21-26 25/11A                                | 105,973.48           | 0.04        |
| 100,000 ORSTED 3.625 23-26 01/03A                | 112,670.87          | 0.04        | 100,000 CADES 2.75 24-27 24/09A                             | 112,562.75           | 0.04        |
| <b>Finland</b>                                   | <b>1,818,743.79</b> | <b>0.65</b> | 100,000 CADES 3.0 23-28 25/05A                              | 113,446.94           | 0.04        |
| 79,000 FINLAND 0.50 16-26 15/04A                 | 85,871.03           | 0.03        | 200,000 CADES 4.0 23-26 25/01S                              | 199,826.73           | 0.07        |
| 76,000 FINLAND 0.50 17-27 15/09A                 | 80,901.92           | 0.03        | 250,000 CADES 4.625 22-25 02/11S                            | 251,169.89           | 0.09        |
| 89,000 FINLAND 0.5 18-28 15/09A                  | 92,893.38           | 0.03        | 200,000 CAISSE AMORTISSEMENT 4.5 24-29 22/05S               | 205,810.04           | 0.07        |
| 64,000 FINLAND 0.875 15-25 15/09A                | 70,258.56           | 0.03        | 100,000 CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.0% 25-02-26 | 107,827.82           | 0.04        |
| 45,000 FINLAND 0 21-26 15/09A                    | 48,135.10           | 0.02        | 100,000 CAISSE D AMORT 2.7500 24-29 25/02A                  | 112,349.94           | 0.04        |
| 51,000 FINLAND 1.375 22-27 15/04A                | 55,814.39           | 0.02        | 100,000 CAISSE D AMORT 2.8750 22-27 25/05A                  | 112,849.21           | 0.04        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                        | Market Value         | % of NAV    |
|-------------------------------------------------|--------------|----------|-------------------------------------------------|----------------------|-------------|
|                                                 | USD          |          |                                                 | USD                  |             |
| 200,000 CAISSE DES DEPOTS ET 4.25 24-27 31/01A  | 201,508.41   | 0.07     | 200,000 UNION NAT.INTERPRO.EMP 0.0 20-28 25/11A | 201,168.65           | 0.07        |
| 100,000 CARREFOUR SA 1.875 22-26 30/10A         | 109,396.86   | 0.04     | 100,000 VEOLIA ENVIRONNEMENT 0 21-26 09/06U     | 106,499.76           | 0.04        |
| 100,000 COMPAGNIE DE SAINT G 3.75 23-26 29/11A  | 113,584.65   | 0.04     | 100,000 VINCI SA 1.625 19-29 18/01A             | 106,482.42           | 0.04        |
| 100,000 COUNCIL OF EUROPE 0.0000 19-26 10/04A   | 107,697.14   | 0.04     | 100,000 WPP FINANCE 4.125 23-28 30/05A          | 115,532.75           | 0.04        |
| 80,000 COUNCIL OF EUROPE 0.125 22-27 10/03A     | 84,890.24    | 0.03     |                                                 |                      |             |
| 100,000 COUNCIL OF EUROPE 4.6250 24-27 11/06S   | 102,465.09   | 0.04     | <b>Germany</b>                                  | <b>18,775,033.02</b> | <b>6.72</b> |
| 100,000 COUNCIL OF EUROPE D 4.25 23-26 16/03A   | 133,852.82   | 0.05     | 100,000 AAREAL BANK AG 5.875 24-26 29/05A       | 115,685.30           | 0.04        |
| 53,000 COUNCIL OF EUROPE DE 3.125 23-28 13/09A  | 61,087.43    | 0.02     | 40,000 ANDESK BADEN WUERTTE 4.75 24-26 16/06A   | 54,005.54            | 0.02        |
| 100,000 CREDIT MUTUEL ARKEA 0.01 20-26 28/10A   | 107,422.12   | 0.04     | 100,000 BASF 0.7522-26 17/03A                   | 108,477.96           | 0.04        |
| 100,000 EDENRED SA 3.625 23-26 13/12A           | 113,440.10   | 0.04     | 20,000 BREMEN 0.01 20-27 06/07A                 | 20,995.93            | 0.01        |
| 100,000 ESSILORLUXOTTICA 0.375 20-26 05/01A     | 108,393.06   | 0.04     | 58,000 BUNDESSCHATZANW 2.7000 24-26 17/09A      | 65,510.57            | 0.02        |
| 689,000 FRANCE 0.00 20-26 25/02A                | 744,502.64   | 0.27     | 221,000 BUNDESSCHATZANWEISUN 2.9 24-26 18/06A   | 249,807.82           | 0.09        |
| 471,000 FRANCE 0.25 15-26 25/11A                | 503,453.96   | 0.18     | 382,000 BUNDSOBLIGATION 2.1 24-29 12/04A        | 429,180.66           | 0.15        |
| 588,000 FRANCE 0.5 15-26 25/05A                 | 637,483.66   | 0.23     | 100,000 COMMERZBANK AG 1.00 19-26 25/02A        | 109,013.35           | 0.04        |
| 686,000 FRANCE 0.5 18-29 25/05A                 | 700,607.42   | 0.25     | 10,000 CONTINENTAL AG 2.5 20-26 27/08A          | 11,073.63            | 0.00        |
| 563,000 FRANCE 0.7500 22-28 25/02A              | 595,909.21   | 0.21     | 100,000 DEKABANK 3.375 24-27 02/07A             | 113,588.67           | 0.04        |
| 706,900 FRANCE 0.75 17-28 25/11A                | 737,925.70   | 0.26     | 10,000 DEUTSCHE BAHN FIN 0.75 16-26 02/03A      | 10,883.74            | 0.00        |
| 493,000 FRANCE 0 21-27 25/02U                   | 521,088.42   | 0.19     | 40,000 DEUTSCHE BAHN FIN 1.00 18-27 17/12A      | 42,823.58            | 0.02        |
| 511,000 FRANCE 1.00 16-27 25/05A                | 551,430.85   | 0.20     | 50,000 DEUTSCHE BAHN FIN 1.25 15-25 23/10A      | 55,081.23            | 0.02        |
| 624,400 FRANCE 1 14-25 25/11A                   | 685,724.34   | 0.25     | 61,000 DEUTSCHE BAHN FIN 3.5 23-27 20/09A       | 70,243.10            | 0.03        |
| 221,000 FRANCE 2.5000 23-27 24/09A              | 247,881.21   | 0.09     | 100,000 DEUTSCHE BAHN FINANC 0.5 20-27 09/04A   | 106,581.58           | 0.04        |
| 475,000 FRANCE 2.5 22-26 24/09A                 | 532,147.62   | 0.19     | 100,000 DEUTSCHE PFANDBRIEF 7.625 22-25 08/12A  | 133,906.25           | 0.05        |
| 721,000 FRANCE 2.75 11-27 25/10A                | 814,828.02   | 0.29     | 50,000 DEUTSCHE POST AG 0.375 20-26 20/05A      | 53,840.95            | 0.02        |
| 573,000 FRANCE 2.75 23-29 25/02A                | 647,239.22   | 0.23     | 54,000 FREE STATE OF SAXONY 2.875 23-28 29/03A  | 61,516.43            | 0.02        |
| 530,000 FRANCE 3.50 10-26 25/04A                | 602,236.23   | 0.22     | 100,000 FREE STATE OF SAXONY 3.375 23-26 21/09A | 113,986.33           | 0.04        |
| 494,000 FRANCE 5.5 97-29 25/04A                 | 622,603.64   | 0.22     | 100,000 FRES ME 3.875 22-27 20/09A              | 114,552.14           | 0.04        |
| 171,000 FRANCE 6.00 94-25 25/10A                | 197,808.44   | 0.07     | 134,000 GERMANY 0.00 16-26 15/08A               | 144,147.34           | 0.05        |
| 820,000 FRANCE GOVERNMENT 0.75 17-28 25/05A     | 864,423.47   | 0.31     | 320,600 GERMANY 0.00 20-25 10/10A               | 349,428.57           | 0.13        |
| 100,000 ILE DE FRANCE 0.00 21-28 20/04A         | 101,569.97   | 0.04     | 100,000 GERMANY 0.00 20-25 10/10A               | 109,035.99           | 0.04        |
| 100,000 KERING SA 3.75 23-25 05/09A             | 112,283.73   | 0.04     | 280,000 GERMANY 0.00 21-26 09/10A               | 300,258.34           | 0.11        |
| 100,000 LA BANQUE POSTALE 2.00 18-28 13/07A     | 106,843.74   | 0.04     | 326,000 GERMANY 0.00 21-28 15/11A               | 337,291.55           | 0.12        |
| 100,000 LA POSTE 0.625 20-26 21/04A             | 106,822.98   | 0.04     | 100,000 GERMANY 0.01 20-27 04/08A               | 104,812.28           | 0.04        |
| 100,000 L OREAL SA 2.875 23-28 19/05A           | 112,724.20   | 0.04     | 150,000 GERMANY 0.01 21-26 17/03A               | 161,792.15           | 0.06        |
| 100,000 ORANGE SA 0 21-26 29/06A                | 106,457.87   | 0.04     | 358,000 GERMANY 0.25 18-28 15/08A               | 375,997.73           | 0.13        |
| 100,000 ORANGE SA 1.25 20-27 07/04A             | 107,730.45   | 0.04     | 344,000 GERMANY 0.25 19-29 15/02A               | 358,422.47           | 0.13        |
| 10,000 RCI BANQUE SA 1.625 18-26 24/05A         | 10,857.77    | 0.00     | 100,000 GERMANY 0.375 16-27 26/01A              | 106,853.93           | 0.04        |
| 10,000 RCI BANQUE SA 1.75 19-26 10/04A          | 10,906.01    | 0.00     | 354,000 GERMANY 0.50 17-27 15/08A               | 380,280.34           | 0.14        |
| 50,000 RCI BANQUE SA 4.625 23-26 02/10A         | 56,911.37    | 0.02     | 390,200 GERMANY 0.5 16-26 15/02A                | 425,948.53           | 0.15        |
| 40,000 RCI BANQUE SA 4.875 23-28 14/06A         | 46,716.56    | 0.02     | 332,000 GERMANY 0.5 18-28 15/02A                | 354,377.09           | 0.13        |
| 100,000 REGIE AUTONOME TRANS 0.875 17-27 25/05A | 106,822.35   | 0.04     | 341,000 GERMANY 0 19-29 15/08A                  | 347,576.21           | 0.12        |
| 100,000 SCHNEIDER ELECTRIC S 3.25 23-28 12/06A  | 113,572.37   | 0.04     | 200,000 GERMANY 0 20-25 15/09U                  | 217,752.53           | 0.08        |
| 200,000 SFIL 5.0 24-27 26/04A                   | 205,287.93   | 0.07     | 238,000 GERMANY 0 20-49 15/11U                  | 250,513.18           | 0.09        |
| 100,000 SOCIETE DE FINANCEME 2.875 23-28 18/01A | 112,404.16   | 0.04     | 250,000 GERMANY 0 22-27 16/04A                  | 265,825.91           | 0.10        |
| 100,000 SOCIETE DES GRANDS 1.125 18-28 22/10A   | 105,259.78   | 0.04     | 322,000 GERMANY 1.30 22-27 15/10A               | 353,314.72           | 0.13        |
| 100,000 SOCIETE GENERALE 4.125 23-28 21/11A     | 116,249.72   | 0.04     | 98,000 GERMANY 1.3 22-27 15/10A                 | 107,549.60           | 0.04        |
| 200,000 SOCIETE GENERALE SA 1.488 20-26 14/12S  | 191,621.18   | 0.07     | 40,000 GERMANY 1.375 22-27 14/07A               | 43,573.63            | 0.02        |
| 100,000 UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A | 105,411.87   | 0.04     | 20,000 GERMANY 1.75 22-27 05/07A                | 22,015.20            | 0.01        |
|                                                 |              |          | 420,000 GERMANY 2.1 24-29 12/04A                | 472,063.91           | 0.17        |

## Securities Portfolio as at 30/09/24

| Quantity |                                         | Market Value | % of NAV | Quantity         |                                          | Market Value      | % of NAV    |
|----------|-----------------------------------------|--------------|----------|------------------|------------------------------------------|-------------------|-------------|
|          |                                         | USD          |          |                  |                                          | USD               |             |
| 221,000  | GERMANY 2.2 23-28 13/04A                | 249,047.75   | 0.09     | 100,000          | LAND BERLIN 3.00 23-28 04/05A            | 114,383.05        | 0.04        |
| 405,000  | GERMANY 2.4 23-28 19/10A                | 460,411.69   | 0.16     | 100,000          | LANDESBANK BADEN WUER 0.375 21-28 28/02A | 101,674.37        | 0.04        |
| 100,000  | GERMANY 2.5 23-29 25/01A                | 112,587.36   | 0.04     | 50,000           | LAND HESSEN 2.875 24-29 12/03A           | 57,139.41         | 0.02        |
| 337,000  | GERMANY 2.5 24-26 19/03A                | 377,731.31   | 0.14     | 70,000           | LAND HESSEN 3.25 23-28 05/10A            | 80,944.38         | 0.03        |
| 120,000  | GERMANY 2.625 22-27 10/09A              | 135,263.55   | 0.05     | 100,000          | LAND SCHLESWIG-HOLST 2.625 22-28 17/11A  | 112,997.45        | 0.04        |
| 110,000  | GERMANY 2.875 23-28 18/04A              | 125,205.46   | 0.04     | 100,000          | LAND THURINGEN 3.0 23-28 15/11A          | 114,733.10        | 0.04        |
| 246,000  | GERMANY 3.1 23-25 12/12A                | 277,038.03   | 0.10     | 100,000          | LANDWIRT.RENTENBANK 0.00 20-27 22/09A    | 104,468.40        | 0.04        |
| 320,000  | GERMANY 3.1 23-25 18/09A                | 359,146.22   | 0.13     | 150,000          | LANDWIRT RENTENBANK 3.875 22-27 28/09S   | 150,966.83        | 0.05        |
| 178,000  | GERMANY 4.75 98-28 04/07A               | 219,025.55   | 0.08     | 60,000           | LANDWIRTSCH. RENTEN 0.8750 21-26 30/03S  | 57,362.44         | 0.02        |
| 176,000  | GERMANY 5.625 98-28 04/01A              | 219,277.51   | 0.08     | 100,000          | LANDWIRTSCHAFTLICHE 0.50 19-29 28/02A    | 103,301.37        | 0.04        |
| 120,000  | KFW 0.0100 19-27 05/05A                 | 126,477.88   | 0.05     | 100,000          | LANDWIRTSCHAFTLICHE 0.875 19-26 15/12A   | 125,135.27        | 0.04        |
| 120,000  | KFW 0.2500 18-25 15/09A                 | 131,035.55   | 0.05     | 80,000           | LANDWIRTSCHAFTLICHE 2.50 17-27 15/11S    | 77,296.33         | 0.03        |
| 115,000  | KFW 0.375 16-26 09/03A                  | 124,841.34   | 0.04     | 100,000          | LANDWIRTSCHAFTLICHE 3.875 24-29 09/02A   | 133,336.66        | 0.05        |
| 20,000   | KFW 0.5 18-26 28/09A                    | 21,599.36    | 0.01     | 100,000          | LANDWIRTSCHAFTLICHE 4.3 24-29 14/02S     | 70,170.14         | 0.03        |
| 125,000  | KFW 0.6250 21-26 22/01S                 | 119,784.68   | 0.04     | 40,000           | LANDWIRTSCHAFTLICH RENT 0.1 22-27 08/03A | 42,430.26         | 0.02        |
| 144,000  | KFW 0.7500 19-29 15/01A                 | 150,620.53   | 0.05     | 100,000          | LEG IMMOBILIEN SE 0.8750 19-27 28/11A    | 105,141.57        | 0.04        |
| 144,000  | KFW 0.75 18-28 28/06A                   | 152,098.97   | 0.05     | 40,000           | MERCEDES-BENZ GROUP 1.00 17-27 15/11A    | 42,383.02         | 0.02        |
| 140,000  | KFW 0 19-26 30/09A                      | 149,405.17   | 0.05     | 100,000          | MERCK FINANCIAL SERVI 1.875 22-26 15/06A | 110,077.00        | 0.04        |
| 200,000  | KFW 0 20-27 31/03A                      | 211,081.17   | 0.08     | 50,000           | METRO AG 4.625 24-29 07/03A              | 58,085.04         | 0.02        |
| 200,000  | KFW 0 20-28 15/09A                      | 204,254.67   | 0.07     | 80,000           | NRW.BANK 0.25 22-27 16/03A               | 84,960.19         | 0.03        |
| 210,000  | KFW 0 21-26 15/06A                      | 225,475.55   | 0.08     | 60,000           | NRW.BANK 3.125 23-28 30/08A              | 68,962.88         | 0.02        |
| 100,000  | KFW 0 21-28 09/11A                      | 101,672.29   | 0.04     | 200,000          | NRW.BANK 4.625 22-25 04/11A              | 200,869.29        | 0.07        |
| 120,000  | KFW 0 22-27 30/04A                      | 126,481.89   | 0.05     | 100,000          | NRW 3.15 23-26 20/11A                    | 113,658.06        | 0.04        |
| 20,000   | KFW 1.25 22-26 31/07A                   | 25,448.55    | 0.01     | 200,000          | NRW 4.375 24-27 16/02A                   | 202,385.78        | 0.07        |
| 170,000  | KFW 1.25 22-27 30/06A                   | 184,780.13   | 0.07     | 100,000          | NRWBANK 2.625 24-29 06/02A               | 112,938.63        | 0.04        |
| 110,000  | KFW 2.75 23-28 15/03A                   | 124,770.98   | 0.04     | 100,000          | NRWBANK 4.625 24-27 08/03A               | 101,859.15        | 0.04        |
| 170,000  | KFW 3.7500 23-28 15/02S                 | 170,675.48   | 0.06     | 129,000          | SACHSEN-ANHALT 0.01 21-26 09/11A         | 137,356.88        | 0.05        |
| 100,000  | KFW 3.8000 23-28 24/05S                 | 69,009.52    | 0.02     | 100,000          | SANTANDER CONSUMER B 4.5 23-26 30/06A    | 114,397.99        | 0.04        |
| 100,000  | KFW 3 22-27 20/05S                      | 98,401.62    | 0.04     | 100,000          | SAP SE 0.125 20-26 18/05A                | 107,198.51        | 0.04        |
| 68,000   | KFW 4.125 23-26 18/02A                  | 90,959.00    | 0.03     | 20,000           | STATE OF BADENWUERTT 2.75 24-29 16/05A   | 22,764.19         | 0.01        |
| 200,000  | KFW 4.6250 23-26 07/08S                 | 203,089.74   | 0.07     | 54,000           | STATE OF BRANDENBURG 0.01 20-27 27/04A   | 56,922.80         | 0.02        |
| 100,000  | KREDITANSTALT FUER W 0 20-27 20/10A     | 103,871.25   | 0.04     | 110,000          | STATE OF RHINELAND 3.125 24-26 15/07A    | 124,523.81        | 0.04        |
| 136,000  | KREDITANSTALT FUER W 2.375 24-27 05/08A | 152,303.05   | 0.05     | 100,000          | STATE OF RHINELANDPA 2.75 24-28 23/02A   | 113,431.18        | 0.04        |
| 200,000  | KREDITANSTALT FUER W 2.625 24-29 26/04A | 226,109.15   | 0.08     | 100,000          | STATE OF SCHLESWIGHO 2.875 23-28 10/05A  | 113,825.42        | 0.04        |
| 130,000  | KREDITANSTALT FUER W 2.75 24-27 01/10A  | 147,115.52   | 0.05     | 100,000          | STATE OF SCHLESWIGHO 2.875 24-29 25/06A  | 114,457.92        | 0.04        |
| 140,000  | KREDITANSTALT FUER W 2.875 23-26 29/05A | 157,592.72   | 0.06     | 100,000          | VONOVIA SE 4.75 22-27 23/05A             | 116,418.09        | 0.04        |
| 120,000  | KREDITANSTALT FUER W 3.125 23-28 10/10A | 138,111.67   | 0.05     |                  |                                          |                   |             |
| 100,000  | KREDITANSTALT FUER W 3.625 23-26 01/04S | 99,670.12    | 0.04     | <b>Greece</b>    |                                          | <b>318,370.68</b> | <b>0.11</b> |
| 100,000  | KREDITANSTALT FUER W3.75 24-29 09/01A   | 132,734.85   | 0.05     | 33,000           | GREECE 1.875 19-26 23/07A                | 36,712.37         | 0.01        |
| 92,000   | KREDITANSTALT FUER W 3.875 23-28 15/06S | 92,827.81    | 0.03     | 80,000           | GREECE 3.75 17-28 30/01A                 | 93,757.50         | 0.03        |
| 115,000  | KREDITANSTALT FUER W 4.0 24-29 15/03S   | 116,759.13   | 0.04     | 65,000           | GREECE 3.9 19-29 12/03A                  | 76,998.27         | 0.03        |
| 150,000  | KREDITANSTALT FUER W 4.375 24-27 01/03S | 152,545.05   | 0.05     | 52,000           | HELLENIC REPUB 2.0000 20-27 22/04A       | 57,897.53         | 0.02        |
| 100,000  | KREDITANSTALT FUER W 4.875 23-28 10/10A | 138,466.21   | 0.05     | 45,000           | HELLENIC REPUBLIC GO 3.875 23-28 15/06A  | 53,005.01         | 0.02        |
| 200,000  | KREDITANSTALT FUER W 5.125 23-25 29/09S | 202,051.02   | 0.07     |                  |                                          |                   |             |
| 100,000  | KREDITANSTALT KFW 2.5 22-25 19/11A      | 111,748.01   | 0.04     | <b>Hong Kong</b> |                                          | <b>588,774.90</b> | <b>0.21</b> |
| 50,000   | LAND BA WUERT FDBANK 4.5 24-26 26/01U   | 50,285.58    | 0.02     | 200,000          | AIRPORT AUTHORITY 1.75 22-27 12/01S      | 190,589.16        | 0.07        |
| 100,000  | LAND BERLIN 1.25 22-28 01/06A           | 107,600.56   | 0.04     | 200,000          | HONG KONG MONETARY A 0.625 21-26 02/02S  | 191,680.10        | 0.07        |
|          |                                         |              |          | 200,000          | SWIRE PACIFIC MTN FI 5.125 24-29 05/07S  | 206,505.64        | 0.07        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value        | % of NAV    | Quantity                                         | Market Value        | % of NAV    |
|---------------------------------------------------|---------------------|-------------|--------------------------------------------------|---------------------|-------------|
|                                                   | USD                 |             |                                                  | USD                 |             |
| <b>Hungary</b>                                    | <b>427,617.28</b>   | <b>0.15</b> | 148,000 ISRAEL 6.25 06-26 30/10A                 | 38,968.37           | 0.01        |
| 100,000 HUNGARY 0.125 21-28 21/09A                | 98,306.01           | 0.04        | <b>Italy</b>                                     | <b>9,707,564.29</b> | <b>3.48</b> |
| 28,010,000 HUNGARY 1.00 19-25 26/11A              | 74,974.97           | 0.03        | 100,000 ACEA SPA 1.7500 19-28 23/05A             | 107,660.81          | 0.04        |
| 10,670,000 HUNGARY 1.5 21-26 26/08A               | 27,823.49           | 0.01        | 100,000 ASTM 1.625 18-28 08/02A                  | 106,708.30          | 0.04        |
| 14,460,000 HUNGARY 2 20-29 23/05A                 | 34,651.67           | 0.01        | 100,000 BANCO BPM SPA 4.625 23-27 29/11A         | 116,714.56          | 0.04        |
| 8,100,000 HUNGARY 3.00 16-27 27/10A               | 21,105.88           | 0.01        | 224,000 BUONI POLIENNAL 0.5000 20-26 01/02S      | 243,445.60          | 0.09        |
| 17,000,000 HUNGARY 4.5 22-28 23/03A               | 46,029.81           | 0.02        | 100,000 FERROVIE STATO ITALIA 3.75 22-27 14/04AA | 114,059.46          | 0.04        |
| 20,000,000 HUNGARY 6.75 11-28 22/10A              | 58,332.42           | 0.02        | 100,000 INTESA SANPAOLO 0.75 21-28 16/03A        | 103,793.74          | 0.04        |
| 22,000,000 HUNGARY 9.5 23-26 21/10A               | 66,393.03           | 0.02        | 262,000 ITALY 0.00 21-26 01/04                   | 281,974.17          | 0.10        |
| <b>Indonesia</b>                                  | <b>1,225,077.28</b> | <b>0.44</b> | 242,000 ITALY 0.25 21-28 15/03S                  | 250,112.17          | 0.09        |
| 52,000,000 INDONESIA 10.00 07-28 15/02S           | 3,812.61            | 0.00        | 187,000 ITALY 0.45 21-29 15/02S                  | 190,036.54          | 0.07        |
| 2,564,000,000 INDONESIA 5.125 21-27 15/04S        | 165,188.67          | 0.06        | 208,000 ITALY 0.5 21-28 15/07S                   | 215,228.89          | 0.08        |
| 1,582,000,000 INDONESIA 5.5 20-26 15/04S          | 103,424.03          | 0.04        | 227,000 ITALY 0.85 19-27 15/01S                  | 244,761.66          | 0.09        |
| 1,040,000,000 INDONESIA 6.125 12-28 15/05S        | 68,550.65           | 0.02        | 238,000 ITALY 0.95 20-27 15/09S                  | 254,497.56          | 0.09        |
| 4,292,000,000 INDONESIA 6.375 22-28 15/08S        | 285,244.25          | 0.10        | 143,000 ITALY 0 21-26 01/08S                     | 152,800.29          | 0.05        |
| 2,264,000,000 INDONESIA 6.875 23-29 15/04S        | 153,799.49          | 0.06        | 173,000 ITALY 1.10 22-27 01/04S                  | 186,963.51          | 0.07        |
| 1,000,000,000 INDONESIA 7.00 11-27 15/05S         | 67,320.67           | 0.02        | 250,000 ITALY 1.25 16-26 01/12S                  | 272,540.30          | 0.10        |
| 410,000,000 INDONESIA 7.25 20-26 15/02S           | 27,446.87           | 0.01        | 277,000 ITALY 1.60 16-26 01/06S                  | 305,171.39          | 0.11        |
| 1,703,000,000 INDONESIA 8.375 10-26 15/09S        | 117,100.55          | 0.04        | 439,000 ITALY 2.00 15-25 01/12S                  | 487,110.93          | 0.17        |
| 481,000,000 PERUSAHAAN PENERBIT 6.00 12-27 15/01S | 31,531.35           | 0.01        | 302,000 ITALY 2.00 18-28 01/02S                  | 332,033.71          | 0.12        |
| 200,000 PERUS PE SBSN ID III TR 4.4 22-27 06/06S  | 201,658.14          | 0.07        | 217,000 ITALY 2.05 17-27 01/08S                  | 239,786.90          | 0.09        |
| <b>Ireland</b>                                    | <b>1,670,588.51</b> | <b>0.60</b> | 220,000 ITALY 2.10 19-26 15/07S                  | 244,241.19          | 0.09        |
| 100,000 ABBOTT IRL FINANCING 1.50 18-26 27/09A    | 109,213.23          | 0.04        | 242,000 ITALY 2.20 17-27 01/06S                  | 268,751.59          | 0.10        |
| 150,000 AERCAP IRELAND 2.45 21-26 29/10S          | 144,097.27          | 0.05        | 222,000 ITALY 2.5 18-25 15/11S                   | 247,761.85          | 0.09        |
| 150,000 AERCAP IRELAND 6.4500 24-27 15/04S        | 157,187.18          | 0.06        | 489,000 ITALY 2.65 22-27 01/12S                  | 549,036.87          | 0.20        |
| 100,000 CCEP FINANCE IRELAND 0 21-25 06/05A       | 108,515.84          | 0.04        | 270,000 ITALY 2.8 18-28 01/12S                   | 304,029.89          | 0.11        |
| 200,000 CRH SMW FINANCE DAC 5.2 24-29 21/05S      | 206,904.47          | 0.07        | 190,000 ITALY 2.8 22-29 15/06S                   | 212,987.22          | 0.08        |
| 70,000 FRESSENIUS FIN IRELAND 2.125 17-27 01/02A  | 77,216.73           | 0.03        | 273,000 ITALY 3.00 19-29 01/02S                  | 308,831.06          | 0.11        |
| 34,000 GRENKE FINANCE 7.875 23-27 06/04A          | 40,732.41           | 0.01        | 226,000 ITALY 3.4 22-28 01/04S                   | 259,502.27          | 0.09        |
| 100,000 IRELAND 0.2 20-27 15/05A                  | 106,412.59          | 0.04        | 151,000 ITALY 4.1 23-29 01/02S                   | 178,299.04          | 0.06        |
| 110,000 IRELAND 0.9 18-28 15/02A                  | 117,892.02          | 0.04        | 304,000 ITALY 4.5 10-26 01/03S                   | 348,632.97          | 0.12        |
| 151,000 IRELAND 1.00 16-26 15/05A                 | 165,461.10          | 0.06        | 294,000 ITALY 4.75 13-28 01/09S                  | 354,406.70          | 0.13        |
| 120,000 IRELAND 1.1 19-29 15/05A                  | 127,836.48          | 0.05        | 156,000 ITALY 7.25 96-26 01/11S                  | 191,266.12          | 0.07        |
| 40,000 JOHNSON NTROLS INTL 5.5 24-29 19/04S       | 41,886.07           | 0.01        | 89,000 ITALY BUONI POLIENNA 3.45 24-27 15/07S    | 101,911.23          | 0.04        |
| 100,000 KERRY GROUP FIN SERV 2.375 15-25 10/09A   | 110,843.82          | 0.04        | 202,000 ITALY BUONI POLIENNALI 2.95 24-27 15/02S | 228,018.06          | 0.08        |
| 50,000 SHIRE ACQ INV IRL 3.20 16-26 23/09S        | 49,222.93           | 0.02        | 135,000 ITALY BUONI POLIENNALI 3.2 24-26 28/01S  | 151,841.34          | 0.05        |
| 100,000 SMURFIT KAPPA TSY 1.5 19-27 15/09S        | 107,166.37          | 0.04        | 246,000 ITALY BUONI POLIENNALI 3.35 24-29 01/07S | 282,015.82          | 0.10        |
| <b>Israel</b>                                     | <b>895,759.87</b>   | <b>0.32</b> | 199,000 ITALY BUONI POLIENNALI 3.5 22-26 15/01S  | 224,638.62          | 0.08        |
| 314,000 ISRAEL 0.5 21-26 01/03A                   | 80,011.66           | 0.03        | 165,000 ITALY BUONI POLIENNALI 3.60 23-25 29/09S | 185,713.39          | 0.07        |
| 100,000 ISRAEL 1.50 17-27 18/01A                  | 105,468.02          | 0.04        | 196,000 ITALY BUONI POLIENNALI 3.80 23-26 15/04S | 222,995.62          | 0.08        |
| 51,000 ISRAEL 1.5 19-29 16/01A                    | 51,467.70           | 0.02        | 149,000 ITALY BUONI POLIENNALI 3.80 23-28 01/08S | 173,571.52          | 0.06        |
| 257,000 ISRAEL 2.00 16-27 31/03A                  | 64,521.38           | 0.02        | 206,000 ITALY BUONI POLIENNALI 3.85 23-26 15/09S | 236,025.37          | 0.08        |
| 481,000 ISRAEL 2.25 18-28 28/09A                  | 118,792.61          | 0.04        | 100,000 PIRELLI C 3.875 24-29 02/07A             | 114,465.15          | 0.04        |
| 252,000 ISRAEL 3.75 23-29 28/02A                  | 65,575.80           | 0.02        | 100,000 SNAM SPA 3.375 24-28 19/02A              | 113,220.91          | 0.04        |
| 190,000 ISRAEL 3.75 24-27 30/09A                  | 50,069.10           | 0.02        | <b>Ivory coast</b>                               | <b>432,393.65</b>   | <b>0.15</b> |
| 100,000 ISRAEL 5.0000 23-26 30/10A                | 113,962.26          | 0.04        | 100,000 AFRICAN DEVELOPMENT 2.875 24-28 23/03A   | 113,978.48          | 0.04        |
| 200,000 ISRAEL 6.2500 23-27 21/11S                | 206,922.97          | 0.07        | 100,000 AFRICAN DEVELOPMENT 4.125 24-27 25/02S   | 100,940.77          | 0.04        |

## Securities Portfolio as at 30/09/24

| Quantity                                            | Market Value         | % of NAV     | Quantity                                           | Market Value | % of NAV |
|-----------------------------------------------------|----------------------|--------------|----------------------------------------------------|--------------|----------|
|                                                     | USD                  |              |                                                    | USD          |          |
| 50,000 AFRICAN DEVELOPMENT 4.375 22-27 03/11S       | 51,047.80            | 0.02         | 100,050,000 JAPAN 0.40 15-25 20/09S                | 700,845.47   | 0.25     |
| 63,000 AFRICAN DEVELOPMENT 4.375 23-28 14/03S       | 64,475.39            | 0.02         | 35,250,000 JAPAN 0.4 24-28 20/12S                  | 246,157.71   | 0.09     |
| 100,000 AFRICAN DEVELOPMENT 4.625 23-27 04/01S      | 101,951.21           | 0.04         | 30,950,000 JAPAN 0.4 24-29 20/03S                  | 216,102.40   | 0.08     |
| <b>Japan</b>                                        | <b>31,545,683.51</b> | <b>11.30</b> | 32,100,000 JAPAN 0.4 24-29 20/06S                  | 223,840.69   | 0.08     |
| 100,000 DEVE BA OF JAPAN INC 3.5 23-27 13/09A       | 114,890.50           | 0.04         | 41,200,000 JAPAN 0.5 24-29 20/03S                  | 288,756.70   | 0.10     |
| 200,000 DEVELOPMENT BK JAPAN 4.375 22-25 22/09S     | 200,157.57           | 0.07         | 17,450,000 JAPAN 0.5 24-29 20/06S                  | 122,008.88   | 0.04     |
| 60,000 HONDA MOTOR CO LTD 2.534 22-27 10/03S        | 57,949.12            | 0.02         | 31,650,000 JAPAN 0.6 24-29 20/03S                  | 222,814.38   | 0.08     |
| 37,550,000 JAPAN - (2 YEAR ISSUE) 0.1 24-26 01/02S  | 261,864.07           | 0.09         | 33,600,000 JAPAN 0.6 24-29 20/06S                  | 236,442.18   | 0.08     |
| 33,150,000 JAPAN - (2 YEAR ISSUE) 0.2 24-26 01/04S  | 231,347.36           | 0.08         | 29,400,000 JAPAN 1.9 08-28 20/12S                  | 218,213.85   | 0.08     |
| 34,400,000 JAPAN (5 YEAR) 0.2000 23-28 20/03S       | 239,107.33           | 0.09         | 19,850,000 JAPAN 1.9 09-29 20/03S                  | 147,630.69   | 0.05     |
| 34,650,000 JAPAN (5 YEAR I 0.3000 23-28 20/09S      | 241,107.99           | 0.09         | 19,650,000 JAPAN 2.10 05-25 20/09S                 | 139,916.56   | 0.05     |
| 35,650,000 JAPAN-(5 YEAR ISSUE) 0.100 23-28 20/06S  | 246,880.87           | 0.09         | 39,450,000 JAPAN 2.10 06-26 20/12S                 | 286,321.61   | 0.10     |
| 32,350,000 JAPAN (5 YEAR ISSUE) 0.2000 23-28 20/06S | 224,642.24           | 0.08         | 34,750,000 JAPAN 2.10 07-27 20/12S                 | 256,536.66   | 0.09     |
| 32,550,000 JAPAN (5 YEAR ISSUE) 0.2 24-28 20/12S    | 225,434.11           | 0.08         | 19,550,000 JAPAN 2.1 05-25 20/12S                  | 139,751.43   | 0.05     |
| 34,100,000 JAPAN-(5 YEAR ISSUE) 0.3 23-28 20/06S    | 237,603.85           | 0.09         | 4,400,000 JAPAN 2.1 06-26 20/03S                   | 31,565.64    | 0.01     |
| 10,350,000 JAPAN-(5 YEAR ISSUE) 0.3 24-28 20/12S    | 71,944.70            | 0.03         | 27,200,000 JAPAN 2.1 07-27 20/03S                  | 198,215.22   | 0.07     |
| 104,450,000 JAPAN 0.005 21-26 20/03S                | 727,092.93           | 0.26         | 15,800,000 JAPAN 2.1 07-27 20/06S                  | 115,705.55   | 0.04     |
| 89,650,000 JAPAN 0.005 21-26 20/06S                 | 623,154.70           | 0.22         | 17,150,000 JAPAN 2.1 07-27 20/09S                  | 125,982.96   | 0.05     |
| 92,900,000 JAPAN 0.005 21-26 20/09S                 | 644,978.77           | 0.23         | 13,800,000 JAPAN 2.1 08-28 20/06S                  | 102,546.33   | 0.04     |
| 102,400,000 JAPAN 0.005 21-26 20/12S                | 710,597.55           | 0.25         | 26,500,000 JAPAN 2.1 08-28 20/09S                  | 197,466.81   | 0.07     |
| 60,000,000 JAPAN 0.005 22-27 20/03S                 | 415,846.38           | 0.15         | 20,800,000 JAPAN 2.1 08-28 20/12S                  | 155,529.65   | 0.06     |
| 95,600,000 JAPAN 0.005 22-27 20/06S                 | 661,734.44           | 0.24         | 27,400,000 JAPAN 2.1 09-29 20/03S                  | 205,461.85   | 0.07     |
| 61,950,000 JAPAN 0.100 23-28 03/20S                 | 429,119.95           | 0.15         | 37,600,000 JAPAN 2.1 09-29 20/06S                  | 283,184.28   | 0.10     |
| 106,600,000 JAPAN 0.10 16-26 20/12S                 | 740,804.96           | 0.27         | 24,300,000 JAPAN 2.20 07-27 20/09S                 | 178,996.51   | 0.06     |
| 93,050,000 JAPAN 0.10 18-28 20/09S                  | 642,513.99           | 0.23         | 14,150,000 JAPAN 2.2 06-26 20/03S                  | 101,673.00   | 0.04     |
| 111,150,000 JAPAN 0.1 16-26 20/03S                  | 774,856.94           | 0.28         | 13,450,000 JAPAN 2.2 06-26 20/06S                  | 97,032.15    | 0.03     |
| 102,900,000 JAPAN 0.1 16-26 20/06S                  | 716,426.75           | 0.26         | 24,950,000 JAPAN 2.2 06-26 20/09S                  | 180,755.12   | 0.06     |
| 103,800,000 JAPAN 0.1 16-26 20/09S                  | 722,027.78           | 0.26         | 19,150,000 JAPAN 2.2 08-28 20/03S                  | 142,266.19   | 0.05     |
| 101,500,000 JAPAN 0.1 17-27 20/03S                  | 705,220.24           | 0.25         | 12,500,000 JAPAN 2.2 08-28 20/09S                  | 93,539.22    | 0.03     |
| 93,800,000 JAPAN 0.1 17-27 20/06S                   | 651,187.17           | 0.23         | 17,600,000 JAPAN 2.2 09-29 20/06S                  | 132,812.31   | 0.05     |
| 91,000,000 JAPAN 0.1 17-27 20/09S                   | 631,148.46           | 0.23         | 18,050,000 JAPAN 2.3 06-26 20/03S                  | 129,855.51   | 0.05     |
| 91,500,000 JAPAN 0.1 17-27 20/12S                   | 634,045.24           | 0.23         | 34,850,000 JAPAN 2.3 06-26 20/06S                  | 251,920.21   | 0.09     |
| 136,050,000 JAPAN 0.1 18-28 20/03S                  | 942,077.96           | 0.34         | 12,750,000 JAPAN 2.3 06-26 20/09S                  | 92,538.47    | 0.03     |
| 94,750,000 JAPAN 0.1 18-28 20/06S                   | 655,386.82           | 0.23         | 29,950,000 JAPAN 2.3 07-27 20/06S                  | 220,378.74   | 0.08     |
| 88,100,000 JAPAN 0.1 18-28 20/12S                   | 607,691.71           | 0.22         | 16,450,000 JAPAN 2.3 08-28 20/06S                  | 123,081.20   | 0.04     |
| 85,450,000 JAPAN 0.1 19-29 20/03S                   | 587,951.85           | 0.21         | 15,000,000 JAPAN 2.4 08-28 20/03S                  | 112,061.20   | 0.04     |
| 81,050,000 JAPAN 0.1 19-29 20/06S                   | 557,142.96           | 0.20         | 17,950,000 JAPAN 2.4 08-28 20/06S                  | 134,764.20   | 0.05     |
| 74,350,000 JAPAN 0.1 20-25 20/09S                   | 519,273.06           | 0.19         | 13,700,000 JAPAN 2 05-25 20/09S                    | 97,460.25    | 0.03     |
| 86,750,000 JAPAN 0.1 21-25 20/12S                   | 605,372.97           | 0.22         | 20,600,000 JAPAN 2 05-29 20/12S                    | 147,104.72   | 0.05     |
| 34,850,000 JAPAN 0.1 22-27 20/03S                   | 242,106.19           | 0.09         | 13,450,000 JAPAN 2 07-27 20/03S                    | 97,782.45    | 0.04     |
| 85,750,000 JAPAN 0.1 22-27 20/09S                   | 594,995.21           | 0.21         | 33,600,000 JAPAN 2 YEAR (ISSUE) 0.40 24-26 01/06S  | 235,161.46   | 0.08     |
| 37,750,000 JAPAN 0.1 23-25 01/11S                   | 263,570.06           | 0.09         | 29,350,000 JAPAN 2 YEAR (ISSUE) 0.4 24-26 01/08S   | 205,389.83   | 0.07     |
| 38,100,000 JAPAN 0.1 24-26 01/01S                   | 265,844.29           | 0.10         | 36,150,000 JAPAN 2 YEAR ISSUE 0.005 23-25 01/10S   | 252,226.70   | 0.09     |
| 61,850,000 JAPAN 0.2 22-27 20/12S                   | 430,069.49           | 0.15         | 55,250,000 JAPAN - 2 YEAR ISSUE 0.005 23-25 01/12S | 385,159.48   | 0.14     |
| 98,750,000 JAPAN 0.3 15-25 20/12S                   | 690,647.30           | 0.25         | 33,250,000 JAPAN 2 YEAR ISSUE 0.2 24-26 01/03S     | 232,117.79   | 0.08     |
| 31,700,000 JAPAN 0.3 22-27 20/12S                   | 221,108.21           | 0.08         | 32,650,000 JAPAN 2 YEAR ISSUE 0.3 24-26 01/05S     | 228,148.61   | 0.08     |
| 32,350,000 JAPAN 0.3 24-28 20/12S                   | 224,986.23           | 0.08         | 40,400,000 JAPAN 2 YEAR ISSUE 0.4 24-26 01/07S     | 282,919.07   | 0.10     |

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## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value        | % of NAV    | Quantity                                         | Market Value        | % of NAV    |
|----------------------------------------------------|---------------------|-------------|--------------------------------------------------|---------------------|-------------|
|                                                    | USD                 |             |                                                  | USD                 |             |
| 200,000 JAPAN INTL COOPERATI 4.75 24-29 21/05S     | 207,233.72          | 0.07        | 187,000 EIB 4.00 24-29 15/02S                    | 189,764.52          | 0.07        |
| 100,000,000 MAJOR JOINT LOCAL GO 0.21 17-27 25/03S | 694,317.77          | 0.25        | 58,000 EUROPEAN FINL STABIL 2.5 24-27 15/12A     | 65,089.22           | 0.02        |
| 100,000 MITSUBISHI UFJ 3.9610 18-28 02/03S         | 99,364.43           | 0.04        | 50,000 EUROPEAN INVEST 4.3750 24-27 19/03S       | 50,874.21           | 0.02        |
| 40,000 MITSUBISHI UFJ FIN 3.677 17-27 22/02S       | 39,614.57           | 0.01        | 39,000 EUROPEAN STABILITY 0.5 16-26 02/03A       | 42,419.43           | 0.02        |
| 100,000 MIZUHO FINANCIAL GRP 0.214 20-25 07/10A    | 108,718.31          | 0.04        | 180,000 EUROPEAN STABILITY 0 21-26 15/12A        | 191,282.98          | 0.07        |
| 200,000 NOMURA 5.594 24-27 02/07S                  | 205,765.11          | 0.07        | 120,000 EUROPEAN STABILITY 1.0 22-27 23/06A      | 129,540.66          | 0.05        |
| 200,000 NOMURA HOLDINGS 5.7090 23-26 09/01S        | 202,597.27          | 0.07        | 100,000 EUROPEAN STABILITY 3 23-28 15/03A        | 114,304.60          | 0.04        |
| 100,000 NTT FINANCE 0.399% 13-12-28                | 100,994.38          | 0.04        | 200,000 EUROPEAN STABILITY M 4.75 23-26 14/09S   | 203,660.04          | 0.07        |
| 100,000 ORIX 3.78 24-29 29/05A                     | 114,749.77          | 0.04        | 100,000 EUROP FIN STABILITY 0.4 16-26 31/05A     | 108,221.69          | 0.04        |
| 200,000 SUMITOMO MITSU 5.2000 24-27 07/03S         | 204,278.82          | 0.07        | 100,000 EUROP FIN STABILITY 0.4 19-26 26/01A     | 108,768.56          | 0.04        |
| 200,000 SUMITOMO MITSUI 2.174                      | 190,991.84          | 0.07        | 30,000 EUROP FIN STABILITY 0.75 17-27 03/05A     | 32,240.46           | 0.01        |
| 50,000 SUMITOMO MITSUI FIN 3.364 17-27 12/07S      | 48,924.07           | 0.02        | 180,000 EUROP FIN STABILITY 0.875 17-27 26/07A   | 193,476.68          | 0.07        |
| 100,000 TAKEDA PHARMA 2.25 18-26 21/11A            | 110,472.76          | 0.04        | 100,000 EUROP FIN STABILITY 0.875 22-28 05/09A   | 105,665.58          | 0.04        |
| 10,000 TOYOTA MOTOR CORP 1.339 21-26 25/03S        | 9,608.53            | 0.00        | 120,000 EUROP FIN STABILITY 0.95 18-28 14/02A    | 128,203.20          | 0.05        |
| <b>Lithuania</b>                                   | <b>27,699.50</b>    | <b>0.01</b> | 180,000 EUROP FIN STABILITY 0 20-25 15/10A       | 195,766.13          | 0.07        |
| 15,000 LITHUANIA 0.95 17-27 26/05A                 | 16,027.11           | 0.01        | 100,000 EUROP FIN STABILITY 0 20-27 13/10A       | 104,159.80          | 0.04        |
| 10,000 LITHUANIA 4.125 22-28 25/04A                | 11,672.39           | 0.00        | 80,000 EUROP FIN STABILITY 0 21-26 20/07A        | 85,713.81           | 0.03        |
| <b>Luxembourg</b>                                  | <b>6,078,917.22</b> | <b>2.18</b> | 100,000 EUROP FIN STABILITY 1.5 22-25 15/12A     | 110,378.51          | 0.04        |
| 100,000 AROUNDTOWN 4.8 24-29 16/07A                | 113,029.52          | 0.04        | 100,000 EUROP FIN STABILITY 2.375 22-28 11/04A   | 111,862.82          | 0.04        |
| 100,000 AROUNDTOWN SA 0.3750 21-27 15/04A          | 102,119.04          | 0.04        | 190,000 EUROP FIN STABILITY 2.75 23-26 16/08A    | 213,726.91          | 0.08        |
| 100,000 BANQUE EUROPEAN D IN 3.9 23-28 15/06S      | 76,515.35           | 0.03        | 100,000 EUROP INVEST BK 0.875 18-28 14/01A       | 106,866.69          | 0.04        |
| 100,000 BANQUE EUROPEAN D IN 4.0 24-29 15/02A      | 134,078.02          | 0.05        | 100,000 GRAND CITY PROPERTIES 0.125 21-28 11/01A | 99,746.73           | 0.04        |
| 50,000 BANQUE EUROPEAN D IN 4.25 24-29 19/03S      | 35,028.54           | 0.01        | 100,000 HEIDELBERG MATERI 1.625 17-26 07/04A     | 109,885.39          | 0.04        |
| 100,000 BANQUE EUROPEAN D IN 4.5 23-28 16/10S      | 103,311.21          | 0.04        | 15,000 LUXEMBOURG 0.00 19-26 13/11U              | 15,997.06           | 0.01        |
| 100,000 BANQUE EUROPEAN D IN 4.75 24-29 15/06S     | 104,767.19          | 0.04        | 20,000 NESTLE FIN 3.5 23-27 13/12A               | 22,971.19           | 0.01        |
| 60,000 BANQUE EUROP INVEST 0.1 19-26 15/10A        | 64,218.82           | 0.02        | 6,000 NESTLE FINANCE INTL 0.875 22-27 29/03A     | 6,453.24            | 0.00        |
| 80,000 BANQUE EUROP INVEST 0.125 21-26 14/12A      | 98,612.36           | 0.04        | 100,000 NOVARTIS FINANCE SA 0 20-28 23/09A       | 100,961.30          | 0.04        |
| 100,000 BANQUE EUROP INVEST 0.375 18-26 15/05A     | 108,305.28          | 0.04        | <b>Malaysia</b>                                  | <b>1,184,267.90</b> | <b>0.42</b> |
| 100,000 BANQUE EUROP INVEST 0.375 22-27 15/09A     | 105,793.99          | 0.04        | 92,000 MALAYSIA 3.502 07-27 31/05S               | 22,406.48           | 0.01        |
| 58,000 BANQUE EUROP INVEST 0.75 21-26 26/10S       | 54,615.96           | 0.02        | 698,000 MALAYSIA 3.5190 23-28 20/04S             | 169,631.71          | 0.06        |
| 20,000 BANQUE EUROP INVEST 0.875 21-26 15/05A      | 25,465.27           | 0.01        | 510,000 MALAYSIA 3.599 23-28 31/07S              | 124,297.05          | 0.04        |
| 46,000 BANQUE EUROP INVEST 0 21-26 22/12A          | 48,949.67           | 0.02        | 407,000 MALAYSIA 3.726 19-26 31/03S              | 99,334.65           | 0.04        |
| 100,000 BANQUE EUROP INVEST 0 21-27 15/11A         | 104,266.13          | 0.04        | 175,000 MALAYSIA 3.892 12-27 15/03S              | 43,007.41           | 0.02        |
| 50,000 BANQUE EUROP INVEST 1.25 14-26 13/11A       | 54,795.78           | 0.02        | 454,000 MALAYSIA 3.899 17-27 16/11S              | 111,772.05          | 0.04        |
| 97,000 BANQUE EUROP INVEST 1.375 22-27 15/03S      | 91,873.42           | 0.03        | 221,000 MALAYSIA 3.90 16-26 30/11S               | 54,300.67           | 0.02        |
| 100,000 BANQUE EUROP INVEST 1.8 22-27 19/01S       | 66,181.85           | 0.02        | 156,000 MALAYSIA 3.906 19-26 15/07S              | 38,242.85           | 0.01        |
| 200,000 BANQUE EUROP INVEST 2.75 23-28 28/07A      | 227,607.07          | 0.08        | 384,000 MALAYSIA 3.955 15-25 15/09S              | 93,795.11           | 0.03        |
| 139,000 BANQUE EUROP INVEST 3.25 22-27 15/11S      | 137,517.75          | 0.05        | 180,000 MALAYSIA 4.07 16-26 30/09S               | 44,291.86           | 0.02        |
| 60,000 BANQUE EUROP INVEST 3.875 23-28 12/04A      | 80,265.54           | 0.03        | 128,000 MALAYSIA 4.258 17-27 26/07S              | 31,762.15           | 0.01        |
| 200,000 BANQUE EUROP INVEST 3.875 23-28 15/03S     | 201,626.14          | 0.07        | 615,000 MALAYSIA 4.369 18-28 31/10S              | 154,201.69          | 0.06        |
| 200,000 BANQUE EUROP INVEST 4.5 09-25 15/10A       | 227,749.74          | 0.08        | 435,000 MALAYSIA 4.392 11-26 15/04S              | 107,256.20          | 0.04        |
| 170,000 BEI 0.0000 20-27 17/06A                    | 178,807.58          | 0.06        | 356,000 MALAYSIA 4.504 22-29 30/04S              | 89,968.02           | 0.03        |
| 50,000 BEI 0.00 20-28 28/03A                       | 51,664.00           | 0.02        | <b>Netherlands</b>                               | <b>4,932,724.48</b> | <b>1.77</b> |
| 53,000 BEI 0.3750 21-26 26/03S                     | 50,348.95           | 0.02        | 100,000 ABN AMRO BANK 2.375 22-27 01/06A         | 110,397.33          | 0.04        |
| 150,000 BEI 2.375 17-27 24/05S                     | 145,260.97          | 0.05        | 100,000 ABN AMRO BANK 3.875 23-26 21/12A         | 114,471.78          | 0.04        |
| 200,000 BEI 2.75 12-25 15/09A                      | 223,658.15          | 0.08        | 100,000 ALLIANDER NV 3.25 23-28 13/06A           | 113,630.74          | 0.04        |
| 100,000 EFSF 3.0000 23-28 15/12A                   | 114,482.52          | 0.04        | 100,000 ALLIANZ FINANCE 0.0000 21-26 22/11A      | 105,726.13          | 0.04        |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value        | % of NAV    | Quantity                                         | Market Value        | % of NAV    |
|--------------------------------------------------|---------------------|-------------|--------------------------------------------------|---------------------|-------------|
|                                                  | USD                 |             |                                                  | USD                 |             |
| 20,000 BMW FINANCE NV 0.375 20-27 14/07A         | 21,155.94           | 0.01        | 641,000 NORWAY 1.75 17-27 17/02A                 | 58,608.74           | 0.02        |
| 20,000 BMW INTL INVESTMENT 3.00 24-27 27/08A     | 22,448.38           | 0.01        | 796,000 NORWAY 2.00 18-28 26/04A                 | 72,314.89           | 0.03        |
| 200,000 BNG BANK N.V. 0.125 19-26 11/04A         | 215,839.13          | 0.08        | 100,000 SPAREBANK 1 OSTLANDE 3.625 24-29 30/05A  | 114,696.00          | 0.04        |
| 100,000 BNG BANK NV 2.75 22-27 04/10A            | 113,209.07          | 0.04        | 100,000 SPAREBANK MIDT NORGE 3.5 24-29 23/05A    | 114,146.76          | 0.04        |
| 200,000 BNG BANK NV 2.75 24-29 05/04A            | 226,936.83          | 0.08        | 100,000 STATKRAFT AS 3.125 23-26 13/12A          | 112,500.90          | 0.04        |
| 200,000 BNG BANK NV 3.00 23-28 23/02A            | 228,490.42          | 0.08        | <b>Philippines</b>                               | <b>1,565,143.06</b> | <b>0.56</b> |
| 100,000 BNG BANK NV 4.25 24-29 15/02A            | 135,006.84          | 0.05        | 160,000 ASIA DEV BK 3.75 23-28 25/04S            | 160,569.49          | 0.06        |
| 20,000 DAIMLER AG 2 20-26 22/05A                 | 21,952.51           | 0.01        | 68,000 ASIA DEV BK ADB 3.625 24-29 28/08S        | 67,971.19           | 0.02        |
| 50,000 DAIMLER INTL FI 0.625 19-27 06/05A        | 52,927.75           | 0.02        | 50,000 ASIAN DEVELOPMENT BA 3.9 23-26 17/02S     | 34,622.00           | 0.01        |
| 100,000 DAIMLER TRUCK INTL F 3.875 23-26 19/06A  | 113,337.79          | 0.04        | 100,000 ASIAN DEVELOPMENT BA 4.5 23-28 25/08S    | 103,055.65          | 0.04        |
| 100,000 DEUT TELEKOM INT FIN 1.50 16-28 03/04A   | 107,666.37          | 0.04        | 50,000 ASIAN DEVELOPMENT BA 4.875 23-28 26/09S   | 50,843.99           | 0.02        |
| 100,000 DE VOLKSBANK NV 4.625 23-27 23/11A       | 115,690.21          | 0.04        | 70,000 ASIAN DEVELOPMENT BA 4.875 24-26 21/05S   | 71,199.37           | 0.03        |
| 100,000 ING BANK NV 4.125 23-26 02/10A           | 114,724.21          | 0.04        | 184,000 ASIAN DEVELOPMENT BAN 4.125 24-27 12/01S | 185,871.79          | 0.07        |
| 200,000 ING GROEP NV 1.726 21-27 01/04S          | 191,934.91          | 0.07        | 50,000 ASIAN DEVELOPMENT BK 0.375 20-25 03/09S   | 48,324.35           | 0.02        |
| 100,000 ING GROEP NV 4.50 23-29 23/05A           | 116,655.97          | 0.04        | 130,000 ASIAN DEVELOPMENT BK 1.5 22-27 20/01S    | 123,831.44          | 0.04        |
| 10,000 MERCEDESSENZ INTL FI 3.25 24-27 15/09A    | 11,288.51           | 0.00        | 70,000 ASIAN DEVELOPMENT BK 1.85 22-27 13/01S    | 46,400.13           | 0.02        |
| 100,000 MERCEDESSENZ INTL FI 3.5 23-26 30/05A    | 112,641.13          | 0.04        | 100,000 ASIAN DEVELOPMENT BK 1 21-26 14/04S      | 95,815.95           | 0.03        |
| 100,000 NEDERLANDSE WATERSCH 0.875 21-26 30/09A  | 125,486.81          | 0.04        | 50,000 ASIAN DEVELOPMENT BK 2.375 17-27 10/08S   | 48,307.83           | 0.02        |
| 100,000 NEDER WATERSCHAPS BANK 0.00 19-26 16/11A | 106,469.08          | 0.04        | 22,000 ASIAN DEVELOPMENT BK 2.625 17-27 12/01S   | 21,495.22           | 0.01        |
| 204,600 NETHERLANDS 0.00 20-27 15/01A            | 218,030.49          | 0.08        | 50,000 ASIAN DEVELOPMENT BK 2.8000 24-27 19/03A  | 56,489.74           | 0.02        |
| 133,000 NETHERLANDS 0.25 19-29 15/07A            | 135,962.45          | 0.05        | 200,000 ASIAN DEVELOPMENT BK 3.125 22-27 20/08S  | 197,269.67          | 0.07        |
| 180,000 NETHERLANDS 0.50 16-26 15/07A            | 195,356.64          | 0.07        | 100,000 ASIAN DEVELOPMENT BK 3.875 23-26 10/02A  | 133,305.04          | 0.05        |
| 199,000 NETHERLANDS 0.75 17-27 15/07A            | 214,399.12          | 0.08        | 68,000 ASIAN DEVELOPMENT BK 4.25 23-26 09/01S    | 68,268.68           | 0.02        |
| 222,000 NETHERLANDS 0.75 18-28 15/07A            | 235,902.54          | 0.08        | 50,000 ASIAN DEVELOPMENT BK 4.3750 24-29 06/03S  | 51,501.53           | 0.02        |
| 189,000 NETHERLANDS 0 21-29 15/01A               | 192,927.00          | 0.07        | <b>Poland</b>                                    | <b>1,593,031.35</b> | <b>0.57</b> |
| 136,000 NETHERLANDS 0 22-26 15/01A               | 147,529.88          | 0.05        | 100,000 PKO BANK POLSKI 4.5 24-28 27/03A         | 113,387.59          | 0.04        |
| 149,000 NETHERLANDS 5.50 98-28 15/01A            | 184,185.70          | 0.07        | 281,000 POLAND 0.00 24-26 25/04U                 | 68,330.44           | 0.02        |
| 92,000 NXP BV/NXP FUND 5.5500 22-28 01/12S       | 95,499.25           | 0.03        | 386,000 POLAND 0.25 21-26 25/10A                 | 91,993.91           | 0.03        |
| 100,000 PROSUS NV 1.288 21-29 13/07A             | 99,788.70           | 0.04        | 30,000 POLAND 0.875 15-27 10/05A                 | 32,104.68           | 0.01        |
| 250,000 SIEMENS FIN NV 1.2 21-26 11/03S          | 240,581.73          | 0.09        | 81,000 POLAND 1.125% 07-08-26                    | 88,044.84           | 0.03        |
| 100,000 TENNET HOLDING BV 1.625 22-26 17/11A     | 108,739.39          | 0.04        | 15,000 POLAND 1.375 17-27 22/10A                 | 16,187.18           | 0.01        |
| 100,000 TOYOTA MOTOR FINANCE 3.50 23-28 13/01A   | 113,519.07          | 0.04        | 653,000 POLAND 2.50 15-26 25/07A                 | 163,842.76          | 0.06        |
| 140,000 UNILEVER FINANCE 0.7500 22-26 28/02A     | 152,214.68          | 0.05        | 460,000 POLAND 2.50 16-27 25/07A                 | 113,030.13          | 0.04        |
| <b>New Zealand</b>                               | <b>1,122,509.25</b> | <b>0.40</b> | 334,000 POLAND 2.75 13-28 25/04A                 | 81,498.66           | 0.03        |
| 200,000 ANZ BANK NEW ZEALAND 5.898 24-34 10/07S  | 206,986.58          | 0.07        | 40,000 POLAND 3.25 16-26 06/04S                  | 39,502.92           | 0.01        |
| 200,000 ASB BANK LTD 5.346 23-26 15/06S          | 203,696.43          | 0.07        | 425,000 POLAND 3.7500 22-27 25/05A               | 108,043.29          | 0.04        |
| 100,000 BANK OF NEW ZEALAND 3.661 24-29 17/07A   | 114,231.21          | 0.04        | 442,000 POLAND 4.7500 23-29 25/07A               | 114,249.54          | 0.04        |
| 185,000 NEW ZEALAND 0.25 20-28 15/05S            | 104,121.48          | 0.04        | 85,000 POLAND 5.5 22-27 16/11S                   | 88,730.68           | 0.03        |
| 132,000 NEW ZEALAND 0.5 21-26 15/05S             | 79,630.98           | 0.03        | 560,000 POLAND 5.75 08-29 25/04A                 | 151,057.39          | 0.05        |
| 280,000 NEW ZEALAND 3.00 17-29 20/04S            | 172,468.56          | 0.06        | 755,000 POLAND 7.5 22-28 25/07A                  | 214,969.21          | 0.08        |
| 253,000 NEW ZEALAND 4.50 14-27 15/04S            | 164,207.46          | 0.06        | 282,000 POLAND G ZCP 22-25 25/10U                | 70,227.47           | 0.03        |
| 100,000 NEW ZEALAND LOCAL GOV 4.7 23-28 01/08S   | 70,700.17           | 0.03        | 37,000 REPUBLIC OF POL 4.6250 24-29 18/03S       | 37,830.66           | 0.01        |
| 10,000 NZ LOCAL GOVT 4.50 14-27 15/04S           | 6,466.38            | 0.00        | <b>Portugal</b>                                  | <b>905,032.43</b>   | <b>0.32</b> |
| <b>Norway</b>                                    | <b>743,700.19</b>   | <b>0.27</b> | 92,000 PORTUGAL 0.70 20-27 15/10A                | 98,660.40           | 0.04        |
| 200,000 KBN 5.125 23-27 01/03S                   | 206,249.91          | 0.07        | 150,000 PORTUGAL 1.95 19-29 15/06A               | 165,814.18          | 0.06        |
| 707,000 NORWAY 1.50 16-26 19/02A                 | 65,182.99           | 0.02        | 184,000 PORTUGAL 2.125 18-28 17/10A              | 205,755.66          | 0.07        |
|                                                  |                     |             | 156,000 PORTUGAL 2.875 15-25 15/10A              | 174,960.80          | 0.06        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value        | % of NAV    | Quantity                                           | Market Value        | % of NAV    |
|------------------------------------------------|---------------------|-------------|----------------------------------------------------|---------------------|-------------|
|                                                | USD                 |             |                                                    | USD                 |             |
| 127,000 PORTUGAL 2.875 16-26 21/07A            | 143,628.57          | 0.05        | 199,270,000 KOREA 2.125 17-27 10/06S               | 149,467.78          | 0.05        |
| 99,000 PORTUGAL 4.125 17-27 14/04A             | 116,212.82          | 0.04        | 158,360,000 KOREA 2.375 17-27 12/10S               | 120,258.31          | 0.04        |
| <b>Romania</b>                                 | <b>904,956.29</b>   | <b>0.32</b> | 89,220,000 KOREA 2.375 18-28 10/12S                | 66,706.55           | 0.02        |
| 78,000 ROMANIA 2.0 19-26 08/12A                | 84,139.40           | 0.03        | 388,900,000 KOREA 2.375 22-27 10/03S               | 293,945.53          | 0.11        |
| 70,000 ROMANIA 2.125 22-28 07/03A              | 73,583.79           | 0.03        | 288,850,000 KOREA 2.625 18-28 10/06S               | 220,598.15          | 0.08        |
| 405,000 ROMANIA 2.5 21-27 25/10A               | 81,750.25           | 0.03        | 663,650,000 KOREA 4.25 22-25 10/12S                | 515,366.13          | 0.18        |
| 38,000 ROMANIA 3.0000 22-27 27/02S             | 36,434.05           | 0.01        | 189,230,000 KOREA 5.25 07-27 10/03S                | 152,320.31          | 0.05        |
| 140,000 ROMANIA 3.25 20-26 24/06A              | 30,008.78           | 0.01        | 130,580,000 KOREA 5.50 11-20 01/09S                | 107,906.02          | 0.04        |
| 500,000 ROMANIA 4.15 20-28 26/01A              | 105,300.44          | 0.04        | 200,000 KOREA DEVELOPMENT BK 4.625 24-27 15/02S    | 203,020.40          | 0.07        |
| 185,000 ROMANIA 4.85 18-26 22/04A              | 40,776.13           | 0.01        | 145,540,000 KOREA -DY- 2.25 15-25 10/12S           | 110,564.90          | 0.04        |
| 100,000 ROMANIA 5.875 24-29 30/01S             | 102,423.91          | 0.04        | 200,000 KOREA EXPRESSWA 5.0000 24-27 14/05S        | 204,661.73          | 0.07        |
| 124,000 ROMANIA 5 22-26 27/09A                 | 142,184.44          | 0.05        | 200,000 KOREA LAND AND HOUSING 5.750 23-25 06/10S  | 202,168.64          | 0.07        |
| 125,000 ROMANIA 6.3000 24-29 25/04A            | 27,882.73           | 0.01        | 695,160,000 KOREA TREASURY BOND 3.125 23-26 10/06S | 533,605.81          | 0.19        |
| 200,000 ROMANIA 7.20 23-26 28/10A              | 45,790.53           | 0.02        | 513,360,000 KOREA TREASURY BOND 3.25 23-28 10/03S  | 397,031.42          | 0.14        |
| 120,000 ROMANIA 7.2 23-27 31/05A               | 27,541.01           | 0.01        | 483,860,000 KOREA TREASURY BOND 3.25 24-26 10/09S  | 371,873.38          | 0.13        |
| 210,000 ROMANIA 8.75 22-28 30/10A              | 51,059.62           | 0.02        | 100,000,000 KOREA TREASURY BOND 3.25 24-27 10/06S  | 77,334.36           | 0.03        |
| 48,000 ROMANIAN GOVT IN 5.5 23-28 18/09A       | 56,081.21           | 0.02        | 282,610,000 KOREA TREASURY BOND 3.25 24-29 10/03S  | 219,089.19          | 0.08        |
| <b>Singapore</b>                               | <b>850,552.08</b>   | <b>0.30</b> | 237,860,000 KOREA TREASURY BOND 3.5 23-28 10/09S   | 185,853.08          | 0.07        |
| 200,000 PFIZER INVESTMENT EN 4.45 23-28 19/05S | 202,959.74          | 0.07        | <b>Spain</b>                                       | <b>7,153,714.61</b> | <b>2.56</b> |
| 121,000 SINGAPORE 0.500 20-25 01/11S           | 92,230.84           | 0.03        | 100,000 ABERTIS INFRASTRUCT 1.25 20-28 07/02A      | 105,005.12          | 0.04        |
| 90,000 SINGAPORE 1.25 21-26 01/11S             | 68,530.88           | 0.02        | 100,000 ABERTIS INFRASTRUCT 4.125 23-28 31/01A     | 114,990.95          | 0.04        |
| 154,000 SINGAPORE 2.125 16-26 01/06S           | 119,530.40          | 0.04        | 100,000 AMADEUS CM 3.5 24-29 21/03A                | 113,643.99          | 0.04        |
| 94,000 SINGAPORE 2.625 18-28 01/05S            | 73,814.56           | 0.03        | 100,000 BANCO BILBAO VIZCAYA 1.00 19-26 21/06A     | 108,258.11          | 0.04        |
| 89,000 SINGAPORE 2.875 10-29 01/07S            | 70,601.84           | 0.03        | 200,000 BANCO SANTANDER 5.3650 24-28 15/07S        | 204,681.16          | 0.07        |
| 50,000 SINGAPORE 2.875 22-27 01/09S            | 39,506.52           | 0.01        | 100,000 BANCO SANTANDER SA 3.875 23-28 16/01A      | 115,322.75          | 0.04        |
| 63,000 SINGAPORE 2.875 23-28 01/08S            | 49,899.74           | 0.02        | 100,000 BBVA 3.375 22-27 20/09A                    | 114,008.58          | 0.04        |
| 36,000 SINGAPORE 3.0 24-29 01/04S              | 28,735.20           | 0.01        | 100,000 CELLNEX FINANCE COMP 3.625 24-29 24/01A    | 113,601.03          | 0.04        |
| 131,000 SINGAPORE 3.5 07-27 01/03S             | 104,742.36          | 0.04        | 244,000 SPAIN 0.00 20-26 31/01A                    | 263,763.30          | 0.09        |
| <b>Slovakia</b>                                | <b>284,458.75</b>   | <b>0.10</b> | 248,000 SPAIN 0.00 21-27 31/01A                    | 262,449.72          | 0.09        |
| 61,000 SLOVAKIA 0.125 20-27 17/06A             | 63,859.42           | 0.02        | 368,000 SPAIN 0.00 21-28 31/01A                    | 380,370.90          | 0.14        |
| 47,000 SLOVAKIA 0.625 16-26 22/05A             | 50,901.93           | 0.02        | 254,000 SPAIN 0.80 20-27 30/07A                    | 272,053.86          | 0.10        |
| 79,000 SLOVAKIA 1.00 18-28 12/06A              | 83,634.59           | 0.03        | 311,000 SPAIN 0.8 22-29 30/07A                     | 321,518.42          | 0.12        |
| 25,000 SLOVAKIA 1.375 15-27 21/01A             | 27,226.98           | 0.01        | 319,000 SPAIN 1.30 16-26 31/10A                    | 349,045.35          | 0.12        |
| 11,000 SLOVAKIA 3.0 24-26 07/02A               | 12,341.66           | 0.00        | 322,000 SPAIN 1.40 18-28 30/07A                    | 347,159.94          | 0.12        |
| 7,000 SLOVAKIA 3.0 24-28 07/02A                | 7,927.67            | 0.00        | 362,000 SPAIN 1.4 18-28 30/04A                     | 391,366.90          | 0.14        |
| 34,000 SLOVAKIA 4.35 10-25 14/10A              | 38,566.50           | 0.01        | 326,000 SPAIN 1.45 17-27 31/10A                    | 354,773.57          | 0.13        |
| <b>Slovenia</b>                                | <b>65,471.96</b>    | <b>0.02</b> | 275,000 SPAIN 1.45 19-29 30/04A                    | 294,446.59          | 0.11        |
| 13,000 SLOVENIA 0 22-26 13/02A                 | 14,058.04           | 0.01        | 288,000 SPAIN 1.50 17-27 30/04A                    | 315,207.60          | 0.11        |
| 20,000 SLOVENIA 1.00 18-28 06/03A              | 21,458.50           | 0.01        | 263,000 SPAIN 1.95 16-26 30/04A                    | 291,751.99          | 0.10        |
| 20,000 SLOVENIA 1.25 17-27 22/03A              | 21,827.18           | 0.01        | 353,000 SPAIN 2.15 15-25 31/10A                    | 392,551.46          | 0.14        |
| 7,000 SLOVENIA 5.125 11-26 30/03A              | 8,128.24            | 0.00        | 124,000 SPAIN 2.5000 24-27 31/05A                  | 139,004.18          | 0.05        |
| <b>South Korea</b>                             | <b>4,782,508.53</b> | <b>1.71</b> | 265,000 SPAIN 2.8 23-26 31/05A                     | 297,770.87          | 0.11        |
| 24,080,000 KOREA 1.125 20-25 10/09S            | 18,129.97           | 0.01        | 222,000 SPAIN 3.5 23-29 31/05A                     | 259,347.62          | 0.09        |
| 214,120,000 KOREA 1.25 21-26 10/03S            | 160,093.08          | 0.06        | 243,000 SPAIN 5.15 13-28 31/10A                    | 300,214.67          | 0.11        |
| 120,000,000 KOREA 1.5 16-26 10/12S             | 89,081.42           | 0.03        | 284,000 SPAIN 5.90 11-26 30/07A                    | 336,958.99          | 0.12        |
| 384,640,000 KOREA 1.75 21-26 10/09S            | 288,457.88          | 0.10        | 295,000 SPAIN 6 98-29 31/01A                       | 378,142.86          | 0.14        |
| 130,310,000 KOREA 1.875 19-29 10/06S           | 94,974.49           | 0.03        | 100,000 TELEFONICA EMISIONES 1.447 18-27 22/01A    | 108,234.52          | 0.04        |

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value         | % of NAV    | Quantity                                         | Market Value         | % of NAV     |
|---------------------------------------------------|----------------------|-------------|--------------------------------------------------|----------------------|--------------|
|                                                   | USD                  |             |                                                  | USD                  |              |
| 100,000 TELEFONICA EMISIONES 1.715 17-28 12/01A   | 108,069.61           | 0.04        | 100,000 RECKITT BENCK TREA SE 3.625 23-28 14/09A | 114,526.13           | 0.04         |
| <b>Sweden</b>                                     | <b>2,637,340.12</b>  | <b>0.94</b> | 100,000 SEVERN TRENT UTIL FIN 3.625 13-26 16/01A | 131,409.76           | 0.05         |
| 100,000 KOMMUNINVEST I 0.7500 21-28 12/05A        | 9,388.02             | 0.00        | 200,000 STANDARD CHARTERED 5.688 24-28 14/05S    | 205,349.57           | 0.07         |
| 1,000,000 KOMMUNINVEST I SVERI 3.0 22-29 12/03A   | 101,812.80           | 0.04        | 200,000 STANDARD CHARTERED 6.187 23-27 06/07S    | 205,388.69           | 0.07         |
| 100,000 KOMMUNINVEST I SVERI 3.0 24-27 15/09A     | 113,978.91           | 0.04        | 100,000 UBS AG LONDON 5.5000 23-26 20/08A        | 116,979.60           | 0.04         |
| 100,000 KOMMUNINVEST I SVERI 3.125 23-27 08/12A   | 114,629.72           | 0.04        | 454,000 UK TSY 1.625 18-28 22/10S                | 562,301.37           | 0.20         |
| 100,000 KOMMUNINVEST I SVERI 3.375 23-27 15/03A   | 114,613.26           | 0.04        | 410,040 UNITED KINGDOM 0.1250 20-26 30/01S       | 524,616.02           | 0.19         |
| 200,000 KOMMUNINVEST I SVERI 4.25 23-25 10/12S    | 200,334.69           | 0.07        | 364,500 UNITED KINGDOM 0.125 20-28 31/01S        | 435,270.61           | 0.16         |
| 1,100,000 KOMMUNINVEST I SVERIGE 0.5 21-27 15/06A | 104,010.47           | 0.04        | 387,000 UNITED KINGDOM 0.375 21-26 22/10S        | 484,439.20           | 0.17         |
| 140,000 SKANDINAVISKA ENSKIL 1.75 22-26 11/11A    | 153,336.03           | 0.05        | 367,000 UNITED KINGDOM 0.500 21-29 31/01S        | 429,026.48           | 0.15         |
| 100,000 SKANDINAVISKA ENSKIL 3.75 23-28 07/02A    | 114,412.00           | 0.04        | 466,000 UNITED KINGDOM 1.25 17-27 22/07S         | 583,891.00           | 0.21         |
| 250,000 SVENSKA HANDELSBANKE 5.125 24-27 28/05S   | 256,864.76           | 0.09        | 507,000 UNITED KINGDOM 1.50 16-26 22/07S         | 652,166.35           | 0.23         |
| 100,000 SVENSK EXPORTKREDIT 2.0 22-27 30/06A      | 110,345.39           | 0.04        | 433,900 UNITED KINGDOM 2.00 15-25 07/09S         | 569,831.00           | 0.20         |
| 200,000 SVENSK EXPORTKREDIT 2.25 22-27 22/03S     | 192,683.65           | 0.07        | 414,000 UNITED KINGDOM 3.5 23-25 22/10S          | 550,229.76           | 0.20         |
| 100,000 SWEDBANK AB 4.25 23-28 11/07A             | 116,861.43           | 0.04        | 350,000 UNITED KINGDOM 3.7500 24-27 07/03S       | 467,041.01           | 0.17         |
| 200,000 SWEDBANK AB 5.472 23-26 15/06S            | 204,365.93           | 0.07        | 394,000 UNITED KINGDOM 4.125 22-27 29/01S        | 530,109.68           | 0.19         |
| 2,085,000 SWEDEN 0.75 16-28 12/05A                | 199,202.18           | 0.07        | 411,000 UNITED KINGDOM 4.25 06-27 07/12S         | 559,161.22           | 0.20         |
| 3,140,000 SWEDEN 1.00 14-26 12/11A                | 305,410.10           | 0.11        | 449,000 UNITED KINGDOM 4.5 23-28 07/06S          | 615,130.63           | 0.22         |
| 100,000 VOLVO TREASURY 3.125 24-27 26/08A         | 112,721.00           | 0.04        | 235,000 UNITED KINGDOM 6.98-28 07/12S            | 343,002.42           | 0.12         |
| 100,000 VOLVO TREASURY AB 3.125 24-29 26/08A      | 112,369.78           | 0.04        | 291,000 UNITED KINGDOM GILT 4.125 24-29 22/07S   | 394,772.23           | 0.14         |
| <b>Switzerland</b>                                | <b>796,370.21</b>    | <b>0.29</b> | 100,000 VIRGIN MONEY UK 4.0 -24 18/03A           | 113,956.08           | 0.04         |
| 200,000 EUROFIMA EUROPAEISCH 4.875 23-26 22/07A   | 203,132.96           | 0.07        | 100,000 VODAFONE GROUP 0.90 19-26 24/11A         | 107,798.52           | 0.04         |
| 60,000 SWITZERLAND 0.00 16-29 22/06U              | 69,919.08            | 0.03        | <b>United States of America</b>                  | <b>99,796,331.55</b> | <b>35.73</b> |
| 102,000 SWITZERLAND 1.25 14-26 28/05A             | 122,542.99           | 0.04        | 100,000 3M CO 1.5 14-26 09/11A                   | 108,840.86           | 0.04         |
| 40,000 SWITZERLAND 3.25 07-27 27/06A              | 51,151.00            | 0.02        | 9,000 6297782 LLC 4.9110 24-27 01/09S            | 9,068.90             | 0.00         |
| 110,000 SWITZERLAND GOVERNME 4.0 98-28 08/04A     | 146,965.13           | 0.05        | 50,000 ABBOTT LABORATORIES 3.75 16-26 30/03S     | 49,963.79            | 0.02         |
| 200,000 UBS GROUP 5.711 23-27 12/01S              | 202,659.05           | 0.07        | 126,000 ABBVIE INC 2.95 20-26 21/11S             | 123,358.65           | 0.04         |
| <b>United Kingdom</b>                             | <b>11,234,575.77</b> | <b>4.02</b> | 50,000 ABBVIE INC 4.80 24-29 15/03S              | 51,446.58            | 0.02         |
| 100,000 ABP FINANCE REGS 6.25 11-26 14/12S        | 138,362.28           | 0.05        | 40,000 ADOBE INC 4.85 24-27 04/04S               | 40,983.30            | 0.01         |
| 50,000 ASTRAZENCA 3.375 15-25 16/11S              | 49,601.05            | 0.02        | 10,000 AEP TEXAS INC 5.45 24-29 15/05S           | 10,430.17            | 0.00         |
| 200,000 BARCLAYS PLC 4.375 16-26 12/01            | 199,674.08           | 0.07        | 50,000 AIRCASTLE LTD 6.5000 23-28 18/07S         | 52,395.05            | 0.02         |
| 200,000 BK OF ENGLAND 4.5000 24-27 05/03S         | 203,635.87           | 0.07        | 50,000 AIR LEASE CORP 1.875 21-26 15/08S         | 47,770.06            | 0.02         |
| 250,000 CREDIT AGRICOLE 5.1340 24-27 11/03S       | 255,148.78           | 0.09        | 10,000 AIR LEASE CORP 5.3000 23-28 01/02S        | 10,269.17            | 0.00         |
| 100,000 EUROPEAN BANK FOR RE 4.125 24-29 25/01S   | 101,789.92           | 0.04        | 50,000 AIR LEASE CORPÅ 4.625 18-28 01/10S        | 50,187.38            | 0.02         |
| 100,000 EXPERIAN FINANCE PLC 1.375 17-26 25/06A   | 109,110.34           | 0.04        | 50,000 ALBEMARLE CORP 4.6500 22-27 01/06S        | 50,242.01            | 0.02         |
| 100,000 GLAXOSMITHKLINE 1.2500 18-26 21/05A       | 108,963.51           | 0.04        | 100,000 ALPHABET INC 0.8 20-27 05/08S            | 92,620.94            | 0.03         |
| 100,000 HSBC HOLDINGS PLC 3.755 24-29 20/05A      | 113,831.86           | 0.04        | 50,000 AMAZON.COM INC 1.0000 21-26 12/05S        | 47,818.74            | 0.02         |
| 200,000 HSBC HOLDINGS PLC 4.375 16-26 23/11S      | 199,132.49           | 0.07        | 31,000 AMAZON.COM INC 1.6500 21-28 12/05S        | 28,703.72            | 0.01         |
| 200,000 HSBC HOLDINGS PLC 5.887 23-27 14/08S      | 205,480.05           | 0.07        | 50,000 AMAZON.COM INC 3.15 18-27 22/08S          | 49,083.57            | 0.02         |
| 100,000 INTERNATIONAL DISTR 5.25 23-28 14/09A     | 117,653.18           | 0.04        | 43,000 AMAZON COM 3.3 22/27 13/04S               | 42,447.89            | 0.02         |
| 100,000 LLOYDS BANK CORPORAT 4.125 23-27 30/05A   | 115,383.79           | 0.04        | 40,000 AMAZON COM 4.55 22-27 01/12S              | 40,838.64            | 0.01         |
| 10,000 LLOYDS BK CORP MKTS 2.375 20-26 09/04A     | 11,094.45            | 0.00        | 30,000 AMAZON COM 4.6 22-25 01/12S               | 30,198.36            | 0.01         |
| 100,000 MITSUBISHI HC CAPITA 3.733 24-27 02/02A   | 113,397.76           | 0.04        | 50,000 AMERICAN HONDA 4.9000 24-27 12/03S        | 50,979.83            | 0.02         |
| 40,000 NATIONAL GRID PLC 5.602 23-28 12/06S       | 41,780.38            | 0.01        | 50,000 AMERICAN HONDA 5.6500 23-28 15/11S        | 52,833.52            | 0.02         |
| 100,000 NATIONWIDE BUILDING 4.5 23-26 01/11A      | 115,451.43           | 0.04        | 10,000 AMERICAN HONDA FIN 4.9 24-27 09/07S       | 10,216.42            | 0.00         |
| 100,000 NATL GRID ELECTRICITY 3.5 18-26 16/10A    | 130,718.58           | 0.05        | 50,000 AMERICAN HONDA FIN 4.9 24-29 13/03S       | 51,276.34            | 0.02         |
| 200,000 NATL WESTMINSTER BAN 5.41 24-29 17/05S    | 207,968.64           | 0.07        | 8,000 AMERICAN TOWER 3.65 22-27 15/03S           | 7,878.37             | 0.00         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                 | USD          |          |
| 50,000 AMERICAN TOWER 5.2 24-29 15/02S          | 51,530.67    | 0.02     | 190,000 BANQUE INTERNATIONAL 3.125 22-27 15/06S | 187,547.53   | 0.07     |
| 60,000 AMERICAN TOWER 5.2500 23-28 15/07S       | 61,785.95    | 0.02     | 150,000 BANQUE INTERNATIONAL 3.7 23-28 18/01S   | 113,677.63   | 0.04     |
| 92,000 AMERICAN TOWER 5.8 23-28 15/11S          | 96,715.86    | 0.03     | 100,000 BAXTER INTL 2.272 22-28 01/12S          | 92,012.89    | 0.03     |
| 80,000 AMGEN INC 2.2 20-27 21/02S               | 76,584.15    | 0.03     | 50,000 BECTON DICKINSON AND 4.693 23-28 13/02S  | 50,621.63    | 0.02     |
| 121,000 AMGEN INC 5.15 23-28 02/03S             | 124,643.35   | 0.04     | 100,000 BERRY GLOBAL INC 1.57 21-26 15/01S      | 96,249.87    | 0.03     |
| 33,000 ANALOG DEVICES INC 1.70 21-28 01/10S     | 30,313.41    | 0.01     | 50,000 BIOGEN INC 4.05 15-25 15/09S             | 49,741.21    | 0.02     |
| 100,000 APPLE 4.0 23-28 10/05S                  | 101,102.00   | 0.04     | 150,000 BIRD 2.5 17-27 22/11S                   | 145,008.12   | 0.05     |
| 32,000 APPLE INC 0.7 21-26 08/02S               | 30,685.53    | 0.01     | 100,000 BMW US CAPITAL 4.9000 24-27 02/04S      | 101,658.53   | 0.04     |
| 130,000 APPLE INC 1.4000 21-28 05/08S           | 119,265.41   | 0.04     | 100,000 BMW US CAPITAL 5.0500 24-26 02/04S      | 101,267.76   | 0.04     |
| 25,000 APPLE INC 3.20 17-27 11/05S              | 24,663.22    | 0.01     | 40,000 BMW US LLC 3.45 22-27 01/04S             | 39,288.61    | 0.01     |
| 10,000 APPLE INC 3.25 16-26 23/02S              | 9,909.90     | 0.00     | 60,000 BOSTON PROPERTIES 6.75 22-27 01/12S      | 63,434.71    | 0.02     |
| 20,000 APPLE INC 3.35 17-27 09/02S              | 19,816.74    | 0.01     | 50,000 BRISTOL MYERS 4.9 24-29 22/02S           | 51,679.45    | 0.02     |
| 80,000 APPLE INC 3 17-27 20/06S                 | 78,574.78    | 0.03     | 50,000 BRISTOL-MYERS SQUIBB 0.75 20-25 13/11S   | 48,180.66    | 0.02     |
| 48,000 APPLIED MATERIALS 3.3 17-27 01/2017S     | 47,257.89    | 0.02     | 100,000 BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S | 91,854.13    | 0.03     |
| 100,000 ARROW ELECTRONICS 5.150 24-29 21/08S    | 101,478.31   | 0.04     | 120,000 BROADCOM INC 3.15 20-25 08/05S          | 118,346.94   | 0.04     |
| 50,000 ASTRAZENECA FIN 4.8500 24-29 26/02S      | 51,548.61    | 0.02     | 70,000 BROADCOM INC 5.0500 24-27 12/07S         | 71,521.70    | 0.03     |
| 50,000 ASTRAZENECA FINANCE 1.2 21-26 28/05S     | 47,871.93    | 0.02     | 80,000 BROADCOM INC 5.0500 24-29 12/07S         | 82,361.07    | 0.03     |
| 100,000 ASTRAZENECA FINANCE 4.875 23-28 03/03S  | 102,738.36   | 0.04     | 50,000 CAMPBELL SOUP CO 5.2000 24-27 19/03S     | 51,309.57    | 0.02     |
| 50,000 AT&T INC 2.3 20-27 28/05S                | 47,753.39    | 0.02     | 50,000 CAMPBELL SOUP CO 5.2000 24-29 21/03S     | 51,769.22    | 0.02     |
| 50,000 AT&T INC 4.25 17-27 01/03S               | 50,145.96    | 0.02     | 100,000 CARR GL 4.125 23-28 29/05A              | 115,701.99   | 0.04     |
| 10,000 ATASSIAN 5.25 24-29 15/05S               | 10,341.06    | 0.00     | 100,000 CATERPILLAR FIN 4.3500 23-26 15/05S     | 100,631.84   | 0.04     |
| 20,000 ATT INC 1.65 20-28 04/08S                | 18,435.41    | 0.01     | 10,000 CATERPILLAR FIN 5.0000 24-27 14/05S      | 10,274.08    | 0.00     |
| 50,000 ATT INC 1.7 21-26 23/03S                 | 48,175.80    | 0.02     | 100,000 CATERPILLAR FINANCIA 3.023 24-27 03/09A | 112,633.06   | 0.04     |
| 100,000 ATT INC 3.55 23-25 18/11A               | 112,160.16   | 0.04     | 50,000 CATERPILLAR FINANCIA 5.05 24-26 27/02S   | 50,743.97    | 0.02     |
| 67,000 AT T INC 4.35 19-29 01/03S               | 67,383.52    | 0.02     | 40,000 CENTENE CORP 4.25 19-27 15/12S           | 39,306.69    | 0.01     |
| 50,000 AUTOZONE INC 5.1000 24-29 15/07S         | 51,503.80    | 0.02     | 25,000 CF INDUSTRIES 144A 4.50 16-26 01/12S     | 24,985.73    | 0.01     |
| 60,000 AVIATION CAPITAL 3.5 17-27 01/11S        | 57,890.06    | 0.02     | 80,000 CHARLES SCHWAB CORP 2.45 22-27 03/03S    | 76,823.88    | 0.03     |
| 100,000 BANK AMERICA 4.134 23-28 12/06A         | 116,005.37   | 0.04     | 50,000 CHARTER COMMUNICATI 6.15 23-26 10/11S    | 51,405.23    | 0.02     |
| 110,000 BANK OF AMERICA CORP 1.734 21-27 22/04S | 105,025.62   | 0.04     | 50,000 CHARTER COM OPER 3.75 17-28 15/02S       | 47,979.17    | 0.02     |
| 143,000 BANK OF AMERICA CORP 2.551 22-28 04/02S | 137,374.10   | 0.05     | 50,000 CHARTER COM OPERATING 4.20 17-28 15/03S  | 48,642.55    | 0.02     |
| 100,000 BANK OF AMERICA CORP 2.819 29 15/09S    | 105,245.41   | 0.04     | 70,000 CHENIERE CORPUS 5.125 17-27 30/06S       | 71,171.66    | 0.03     |
| 50,000 BANK OF AMERICA CORP 3.5 16-26 19/04S    | 49,515.57    | 0.02     | 40,000 CIGNA CORPORATION 4.375 19-28 15/10S     | 40,152.93    | 0.01     |
| 60,000 BANK OF AMERICA CORP 4.183 16-27 25/11S  | 59,828.95    | 0.02     | 50,000 CINTAS CORPORATION 3.70 17-27 01/04S     | 49,664.25    | 0.02     |
| 40,000 BANK OF AMERICA CORP 4.376 22-28 27/04S  | 40,055.76    | 0.01     | 60,000 CISCO SYSTEMS I 2.5000 16-26 20/09S      | 58,606.47    | 0.02     |
| 50,000 BANK OF AMERICA CORP 4.45 16-26 03/03S   | 50,062.49    | 0.02     | 50,000 CISCO SYSTEMS I 4.8500 24-29 26/02S      | 51,694.06    | 0.02     |
| 90,000 BANK OF AMERICA CORP 4.948 22-28 22/07S  | 91,561.64    | 0.03     | 250,000 CITIBANK NA 5.4880 23-26 04/12S         | 257,206.44   | 0.09     |
| 50,000 BANK OF AMERICA SUB 4.25 14-26 22/10S    | 49,942.13    | 0.02     | 50,000 CITIGROUP INC 1.122 21-27 28/01S         | 47,836.11    | 0.02     |
| 50,000 BANK OF NY MELL 4.9750 24-30 14/03S      | 51,580.52    | 0.02     | 120,000 CITIGROUP INC 4.3 14-26 20/11S          | 119,867.57   | 0.04     |
| 5,000 BANK OF NY MELLON 3.25 17-27 16/05S       | 4,905.77     | 0.00     | 70,000 CITIGROUP INC 4.60 16-26 09/03S          | 70,176.39    | 0.03     |
| 140,000 BANQUE INTERNATIONAL 0.01 20-28 24/04A  | 144,312.58   | 0.05     | 40,000 CITIGROUP INC 5.61 22-26 29/09S          | 40,349.41    | 0.01     |
| 80,000 BANQUE INTERNATIONAL 0.25 20-26 22/07A   | 100,045.65   | 0.04     | 50,000 CNH INDUSTRIAL 4.5500 23-28 10/04S       | 50,269.99    | 0.02     |
| 50,000 BANQUE INTERNATIONAL 0.5 20-25 28/10S    | 48,137.61    | 0.02     | 40,000 CNH INDUSTRIAL 5.1000 24-29 20/04S       | 41,189.76    | 0.01     |
| 100,000 BANQUE INTERNATIONAL 0.75 20-27 24/11S  | 91,578.76    | 0.03     | 70,000 COCA-COLA CO 1.45 20-27 01/05S           | 66,037.57    | 0.02     |
| 50,000 BANQUE INTERNATIONAL 0.875 21-26 15/07S  | 47,554.54    | 0.02     | 100,000 COCA-COLA CO 1.5 21-28 05/03S           | 92,544.66    | 0.03     |
| 50,000 BANQUE INTERNATIONAL 0 20-27 15/01U      | 53,049.03    | 0.02     | 100,000 COLGATE PALMOLIVE CO 4.8 23-26 02/03S   | 101,321.29   | 0.04     |
| 200,000 BANQUE INTERNATIONAL 1.35 21-27 22/04S  | 130,233.93   | 0.05     | 100,000 COLUMBIA PIPELINE 6.0420 23-28 15/08S   | 104,559.75   | 0.04     |
| 100,000 BANQUE INTERNATIONAL 1.375 21-28 20/04S | 92,589.21    | 0.03     | 100,000 COMCAST 4.55 23-29 15/01S               | 101,638.77   | 0.04     |



## Securities Portfolio as at 30/09/24

| Quantity |                                         | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|-----------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                         | USD          |          |          |                                          | USD          |          |
| 20,000   | COMCAST CORP 3.3 20-27 01/04S           | 19,673.45    | 0.01     | 61,000   | HP 4.75 22-28 15/01S                     | 62,074.41    | 0.02     |
| 90,000   | COMCAST CORP 3.9500 18-25 15/10S        | 89,744.30    | 0.03     | 100,000  | HP ENTERPRISE CO5.25 23-28 01/07S        | 103,122.88   | 0.04     |
| 100,000  | COMCAST CORP 5.25 22-25 07/11S          | 101,036.30   | 0.04     | 80,000   | HUMANA 1.35 21-27 03/02S                 | 74,781.27    | 0.03     |
| 50,000   | COMCAST CORP 5.35 22-27 15/11S          | 52,009.92    | 0.02     | 40,000   | HYATT HOTELS CORP 5.7500 23-27 30/01S    | 40,983.98    | 0.01     |
| 90,000   | CONAGRA BRANDS INC4.85 18-28 01/11S     | 91,347.38    | 0.03     | 100,000  | IBM CORP 3.45 16-26 19/02S               | 99,012.49    | 0.04     |
| 41,000   | CONCENTRIX CORPORATI 6.6 23-28 02/08S   | 42,735.69    | 0.02     | 100,000  | IBM CORP 4.5000 23-28 06/02S             | 101,390.64   | 0.04     |
| 250,000  | COOPERATIEVE RABOBANK 4.333 4-26 28/08S | 251,798.07   | 0.09     | 100,000  | ILLINOIS TOOL WORKS 3.25 24-28 17/05A    | 113,362.96   | 0.04     |
| 80,000   | CROWN CASTLE INTL 1.05 21-26 16/02S     | 75,481.07    | 0.03     | 70,000   | INTEL CORP 3.75 20-27 25/03S             | 68,766.82    | 0.02     |
| 70,000   | CSX CORP 3.25 17-27 01/06S              | 68,731.55    | 0.02     | 100,000  | INTEL CORP 4.8750 23-28 10/02S           | 100,997.27   | 0.04     |
| 71,000   | CVS HEALTH CORP 3.625 20-27 31/03S      | 70,006.78    | 0.03     | 80,000   | INTER AMERICAN DEV B 2.50 22-27 22/07A   | 102,906.26   | 0.04     |
| 160,000  | CVS HEALTH CORP 5.0000 23-26 20/02S     | 161,087.53   | 0.06     | 100,000  | INTER AMERICAN DEV BANK 0.875 20-27 27/0 | 69,761.61    | 0.02     |
| 25,000   | DELL INTERNATIONAL 6.02 21-26 15/06S    | 25,608.46    | 0.01     | 96,000   | INTER AMERICAN DEV BANK 0.875 21-26 20/0 | 91,740.31    | 0.03     |
| 60,000   | DELL INT LLC 5.2500 23-28 01/02S        | 61,967.69    | 0.02     | 180,000  | INTER AMERICAN DEV BANK 1.5 22-27 13/01S | 171,504.14   | 0.06     |
| 100,000  | DUPONT DE NEMOURS 4.4930 18-25 15/11S   | 99,791.80    | 0.04     | 166,000  | INTER AMERICAN DEV BANK 2.375 17-27 07/0 | 160,432.89   | 0.06     |
| 100,000  | DXC TECHNOLOGY COMP 2.375 21-28 15/09S  | 90,595.72    | 0.03     | 155,000  | INTER AMERICAN DEVEL 4.125 24-29 15/02S  | 158,009.04   | 0.06     |
| 100,000  | ELEVANCE HEALTH 4.9 23-26 08/02S        | 100,003.98   | 0.04     | 50,000   | INTERCONTINENTAL EXC 3.75 15-25 01/12S   | 49,717.46    | 0.02     |
| 50,000   | ENTERPRISE PRODUCTS 4.6 24-27 11/01S    | 50,632.93    | 0.02     | 100,000  | INTERNATIONAL BANK 4.625 23-28 01/08S    | 103,529.14   | 0.04     |
| 133,000  | EQUINIX INC 1.0 20-25 15/09S            | 128,348.37   | 0.05     | 100,000  | INTERNATIONAL BANK F 3.875 24-28 02/10A  | 133,712.89   | 0.05     |
| 70,000   | ERAC USA FINANCE 4.6000 23-28 01/05S    | 70,828.57    | 0.03     | 100,000  | INTERNATIONAL BUSINE 0.3 20-28 11/02A    | 103,103.11   | 0.04     |
| 50,000   | ERAC USA FINANCE 5.0000 24-29 15/02S    | 51,495.90    | 0.02     | 60,000   | INTERNATIONAL FINANCE 0.25 20-25 15/12A  | 76,507.79    | 0.03     |
| 50,000   | ESTEE LAUDER CO INC 3.15 17-27 15/03S   | 48,992.47    | 0.02     | 45,000   | INTERNATIONAL FINANCE 0.75 21-26 08/10S  | 42,426.54    | 0.02     |
| 50,000   | EVERSOURCE ENERGY 5.45 23-28 01/03S     | 51,837.06    | 0.02     | 100,000  | INTERNATIONAL FINANCE 4.375 23-27 15/01S | 101,464.41   | 0.04     |
| 60,000   | EXELON CORP 2.75 23-27 15/03S           | 58,073.37    | 0.02     | 90,000   | INTL BANK FOR RECONS 4.0 24-26 27/08S    | 90,485.48    | 0.03     |
| 100,000  | FIDE NATL INFO SERV 1.65 21-28 01/03S   | 91,463.76    | 0.03     | 50,000   | INTL BK FOR RECONS A 3.5 23-28 12/07S    | 49,781.38    | 0.02     |
| 80,000   | FISERV INC 2.25 20-27 01/06S            | 76,122.59    | 0.03     | 150,000  | INTL BK RECON DEV 5.0000 23-26 22/06S    | 97,335.80    | 0.03     |
| 50,000   | FISERV INC 5.1500 24-27 15/03S          | 51,139.47    | 0.02     | 53,000   | INTL FINANCE CORP 2.125 16-26 07/04S     | 51,655.75    | 0.02     |
| 7,000    | FISERV INC 5.375 23-28 21/08S           | 7,274.08     | 0.00     | 40,000   | INTL FINANCE CORP 4.2500 24-29 02/07S    | 41,031.62    | 0.01     |
| 100,000  | GE HLTC TECH 6.56 23-27 15/11S          | 103,956.30   | 0.04     | 50,000   | INTUIT INC 5.1250 23-28 15/09S           | 52,065.00    | 0.02     |
| 20,000   | GENERAL MOTORS 5.8000 23-28 23/06S      | 20,756.76    | 0.01     | 50,000   | INTUIT INC 5.25 23-26 15/09S             | 51,251.71    | 0.02     |
| 20,000   | GENERAL MOTORS 6.0500 22-25 10/10S      | 20,250.02    | 0.01     | 50,000   | IQVIA INC 6.25 24-29 01/02S              | 53,159.44    | 0.02     |
| 100,000  | GENERAL MOTORS FIN 5.25 16-26 01/03S    | 100,699.91   | 0.04     | 104,000  | JABIL INC 4.25 22-27 15/05S              | 103,373.68   | 0.04     |
| 20,000   | GENERAL MOTORS FINAN 1.25 21-26 08/01S  | 19,192.33    | 0.01     | 50,000   | JOHN DEERE CAPI 4.8500 24-27 05/03S      | 51,023.74    | 0.02     |
| 40,000   | GENERAL MOTORS FINAN 5.0 22-27 09/04S   | 40,430.25    | 0.01     | 10,000   | JOHN DEERE CAPITAL 1.05 21-26 17/06S     | 9,529.96     | 0.00     |
| 100,000  | GEN MILLS 5.5 23-28 17/10S              | 104,704.46   | 0.04     | 110,000  | JOHN DEERE CAPITAL 2.35 22-27 08/03S     | 105,875.40   | 0.04     |
| 50,000   | GILEAD SCIENCES 2.95 16-27 01/03S       | 48,757.81    | 0.02     | 100,000  | JOHN DEERE CAPITAL 4.9 23-28 03/03S      | 102,983.55   | 0.04     |
| 25,000   | GILEAD SCIENCES INC 3.65 15-26 01/03S   | 24,800.73    | 0.01     | 50,000   | JOHNSON AND JOHNSON 2.45 16-26 01/03S    | 49,055.19    | 0.02     |
| 40,000   | GOLDMAN SACHS GROUP 3.615 22-28 15/03S  | 39,354.96    | 0.01     | 50,000   | JOHNSON JOHNSON 0.55 20-25 25/08S        | 48,429.53    | 0.02     |
| 50,000   | GOLDMAN SACHS GROUP 3.75 16-26 25/02S   | 49,675.16    | 0.02     | 20,000   | JPMORGAN CHASE & CO 4.25 15-27 01/10S    | 20,130.51    | 0.01     |
| 50,000   | HARLEY-DAVIDSON 6.5000 23-28 10/03S     | 52,098.40    | 0.02     | 50,000   | JPMORGAN CHASE & CO 7.625 96-26 15/10S   | 53,376.99    | 0.02     |
| 40,000   | HCA INC 3.125 23-27 15/03S              | 38,865.74    | 0.01     | 10,000   | JPMORGAN CHASE & CO 8 97-27 29/04S       | 10,963.59    | 0.00     |
| 97,000   | HCA INC 5.2000 23-28 01/06S             | 99,476.17    | 0.04     | 250,000  | JPMORGAN CHASE BANK 5.11 23-26 08/12S    | 255,542.02   | 0.09     |
| 60,000   | HCA INC 5.375 18-26 01/09S              | 60,670.41    | 0.02     | 100,000  | JPMORGAN CHASE CO 1.578 21-27 22/04S     | 95,844.14    | 0.03     |
| 118,000  | HOME DEPOT INC 1.5000 21-28 15/09S      | 107,632.41   | 0.04     | 100,000  | JPMORGAN CHASE CO 2.875 13-28 24/05A/05A | 112,327.39   | 0.04     |
| 22,000   | HOME DEPOT INC 2.8750 22-27 15/04S      | 21,475.83    | 0.01     | 100,000  | KENVUE INC 5.05 23-28 22/03S             | 103,483.85   | 0.04     |
| 50,000   | HOME DEPOT INC 4.75 24-29 25/06S        | 51,557.30    | 0.02     | 50,000   | KEURIG DR PEPPE 5.1000 24-27 15/03S      | 51,133.89    | 0.02     |
| 50,000   | HOME DEPOT INC 4.9500 23-26 30/09S      | 51,035.82    | 0.02     | 50,000   | KEURIG DR PEPPER INC 5.0500 24-29 15/03S | 51,578.80    | 0.02     |
| 50,000   | HORMEL FOODS CORP 4.8000 24-27 30/03S   | 50,947.50    | 0.02     | 50,000   | KRAFT HEINZ FOODS CO 3.875 20-27 15/05SS | 49,637.11    | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                 | USD          |          |
| 50,000 KROGER CO 4.7 24-26 15/08S                | 50,358.66    | 0.02     | 50,000 PROCTER & GAMBLE CO 4.875 07-27 11/05A   | 58,984.01    | 0.02     |
| 150,000 LOWE'S COS INC 4.8000 23-26 01/04S       | 151,228.22   | 0.05     | 50,000 PROCTER AND GAMBLE 4.1 23-26 26/01S      | 50,215.07    | 0.02     |
| 10,000 LPL HOLDINGS 5.7 24-27 20/05S             | 10,224.81    | 0.00     | 50,000 PROCTER AND GAMBLE CO 1.9 22-27 01/02S   | 47,935.12    | 0.02     |
| 40,000 MARRIOTT INTL 3.125 16-26 15/06S          | 39,240.53    | 0.01     | 60,000 PROLOGIS LP 4.875 23-28 15/06S           | 61,513.14    | 0.02     |
| 100,000 MARSH MCLENNAN COS 1.349 19-26 21/09A    | 108,123.72   | 0.04     | 50,000 PUBLIC STORAGE 1.95 21-28 09/11S         | 45,960.62    | 0.02     |
| 200,000 MASSMUTUAL GLOBAL FU 5.15 24-29 30/05S   | 208,185.47   | 0.07     | 80,000 QUALCOMM INC 3.25 17-27 20/05            | 78,718.71    | 0.03     |
| 100,000 MASTERCARD INC 4.8750 23-28 09/03S       | 103,266.26   | 0.04     | 100,000 REGAL REXNORD CORP 6.0524-28 15/04S     | 103,863.84   | 0.04     |
| 50,000 MCDONALD'S CORP 3.5 20-27 27/03S          | 49,299.59    | 0.02     | 200,000 ROCHE HOLDINGS 4.7900 24-29 08/03S      | 205,877.49   | 0.07     |
| 10,000 MC DONALD S 5.0 24-29 17/05S              | 10,368.66    | 0.00     | 50,000 RYDER SYSTEM 5.375 24-29 15/03S          | 51,885.67    | 0.02     |
| 50,000 MERCK & CO INC 1.7000 21-27 10/06S        | 47,370.39    | 0.02     | 30,000 RYDER SYSTEM INC 5.2500 23-28 01/06S     | 30,935.90    | 0.01     |
| 150,000 METROPOLITAN LIFE 4.4 22-27 30/06S       | 151,572.54   | 0.05     | 100,000 S&P GLOBAL INC 2.45 23-27 01/03S        | 96,423.73    | 0.03     |
| 100,000 METROPOLITAN LIFE GL 4.642 24-27 01/04S  | 76,054.97    | 0.03     | 100,000 SABAL TRAIL TRANSMIS 4.246 18-28 01/05S | 98,872.39    | 0.04     |
| 50,000 MICROCHIP TECHNOLOGY 5.05 24-29 15/03S    | 51,346.68    | 0.02     | 30,000 SABINE PASS LIQ 5.875 17-26 30/06S       | 30,498.31    | 0.01     |
| 215,000 MICROSOFT CORP 3.3 17-27 06/02S          | 213,028.81   | 0.08     | 100,000 SABINE PASS LIQUEFAC 5.00 17-27 15/03S  | 101,316.59   | 0.04     |
| 130,000 MID-ATLANTIC INTERST 4.1 18-28 15/05S    | 128,904.87   | 0.05     | 10,000 SAN DIEGO GAS ELECTR 4.95 23-28 15/08S   | 10,277.61    | 0.00     |
| 100,000 MORGAN STANLEY 2.625 17-27 09/03A        | 127,610.69   | 0.05     | 20,000 SANTANDER HLDG USA 4.4 18-27 13/07S      | 19,946.37    | 0.01     |
| 50,000 MORGAN STANLEY -28 13/04S                 | 51,623.46    | 0.02     | 150,000 SEALED AIR CORP 1.5730 21-26 15/10S     | 140,881.67   | 0.05     |
| 73,000 MORGAN STANLEY 4.35 14-26 08/09S          | 73,163.55    | 0.03     | 50,000 SIMON PROPERTY 1.3750 21-27 15/01S       | 47,043.82    | 0.02     |
| 50,000 MORGAN STANLEY 5.173 24-30 16/01S         | 51,537.42    | 0.02     | 50,000 SIMON PROPERTY GRP 1.75 21-28 01/02S     | 46,305.31    | 0.02     |
| 50,000 MOSAIC 4.05 17-27 15/11S                  | 49,502.91    | 0.02     | 59,505 SKYMILES IP LIMITED 4.50 20-25 20/10Q    | 59,294.29    | 0.02     |
| 70,000 MPLX LP 4.125 17-27 01/03S                | 69,620.72    | 0.02     | 47,000 SKYMILES IP LIMITED 4.75 20-28 20/10Q    | 46,921.74    | 0.02     |
| 50,000 NASDAQ INC 3.85 16-26 30/06S              | 49,679.45    | 0.02     | 6,000 SKYWORKS SOLUTIONS I 1.8 21-26 26/05S     | 5,736.97     | 0.00     |
| 40,000 NASDAQ INC 5.35 23-28 28/06S              | 41,521.07    | 0.01     | 10,000 SOUTHERN CALIFORNIA 2.95 22-27 15/04S    | 9,732.33     | 0.00     |
| 50,000 NATIONAL RURAL 4.4500 23-26 13/03S        | 50,244.02    | 0.02     | 50,000 STARBUCKS CORP 2.0000 20-27 12/03S       | 47,662.91    | 0.02     |
| 100,000 NESTLE HOLDINGS INC 0.625 21-25 18/12A   | 127,961.03   | 0.05     | 50,000 STATE STREET 4.993 24-27 18/03S          | 51,177.66    | 0.02     |
| 100,000 NESTLE HOLDINGS INC 5.25 23-26 21/09A    | 136,129.78   | 0.05     | 100,000 STRYKER CORP 3.375 23-28 11/12A         | 113,678.34   | 0.04     |
| 100,000 NEW YORK LIFE GLOBAL 4.7 24-29 29/01S    | 102,339.32   | 0.04     | 80,000 TAPESTRY INC 7.35 23-28 27/11S           | 84,067.91    | 0.03     |
| 120,000 NEW YORK LIFE GLOBAL 5.45 23-26 18/09S   | 123,339.20   | 0.04     | 60,000 TARGET CORP 1.9500 22-27 15/01S          | 57,628.49    | 0.02     |
| 40,000 NEW YORK LIFE GLOBAL FD4.9 23-28 13/06S   | 41,057.18    | 0.01     | 100,000 TEXAS INSTRUMENTS 2.90 17-27 03/11S     | 97,048.90    | 0.03     |
| 100,000 NISSAN MOTOR AC 7.0500 23-28 15/09S      | 105,843.50   | 0.04     | 40,000 THE CIGNA GROUP 3.4 21-51 03/03S         | 38,280.57    | 0.01     |
| 60,000 NOVARTIS CAPITAL 2.0000 20-27 14/02S      | 57,590.03    | 0.02     | 110,000 THE CIGNA GROUP 5.685 23-26 15/03S      | 110,001.40   | 0.04     |
| 100,000 OMEGA HEALTHCARE 4.75 17-28 15/01S       | 99,748.00    | 0.04     | 134,000 THERMO FISHER SCIENT 4.953 23-26 10/08S | 136,275.22   | 0.05     |
| 50,000 ONEOK INC 5.6500 23-28 01/11S             | 52,271.72    | 0.02     | 60,000 THERMO FISHER SCIENT 5.00 23-26 05/12S   | 61,287.91    | 0.02     |
| 89,000 ORACLE CORP 1.6500 21-26 25/03S           | 85,555.08    | 0.03     | 15,000 TOYOTA MOTOR CR 4.5500 24-29 09/08S      | 15,233.32    | 0.01     |
| 100,000 ORACLE CORP 4.5000 23-28 06/05S          | 101,216.19   | 0.04     | 100,000 TOYOTA MOTOR CR 4.6250 23-28 12/01S     | 101,841.87   | 0.04     |
| 10,000 ORACLE CORP 5.8 22-25 10/11S              | 10,156.41    | 0.00     | 50,000 TOYOTA MOTOR CR 5.0000 24-27 19/03S      | 51,247.04    | 0.02     |
| 15,000 PACCAR FINANCIAL 4.4500 24-27 06/08S      | 15,231.85    | 0.01     | 10,000 TOYOTA MOTOR CR 5.0500 24-29 16/05S      | 10,375.81    | 0.00     |
| 50,000 PACCAR FINANCIAL 4.6000 24-29 31/01S      | 51,291.51    | 0.02     | 10,000 TOYOTA MOTOR CR 5.2000 24-26 15/05S      | 10,189.93    | 0.00     |
| 30,000 PEPSI 4.45 23-28 15/05S                   | 30,631.26    | 0.01     | 100,000 TOYOTA MOTOR CR 5.4000 23-26 20/11S     | 102,874.62   | 0.04     |
| 50,000 PEPSI 4.5 24-29 17/07S                    | 51,428.69    | 0.02     | 20,000 TOYOTA MOTOR CREDIT 3.05 22-27 22/03S    | 19,602.44    | 0.01     |
| 100,000 PEPSICO INC 3.6 22-28 18/02S             | 99,257.05    | 0.04     | 80,000 TOYOTA MOTOR CREDIT 5.0 23-26 14/08S     | 81,491.12    | 0.03     |
| 50,000 PEPSICO INC 4.55 23-26 13/02S             | 50,406.13    | 0.02     | 60,000 TRUIST FINANCIAL -30 24/01S              | 62,111.45    | 0.02     |
| 50,000 PIEDMONT OPERAT 9.2500 23-28 20/07S       | 55,936.95    | 0.02     | 50,000 TYSON FOODS INC 5.4000 24-29 15/03S      | 51,914.81    | 0.02     |
| 60,000 PNC FINANCIAL S 1.1500 21-26 13/08S       | 56,793.26    | 0.02     | 100,000 UNILEVER CAPITAL 4.2500 24-27 12/08S    | 101,010.29   | 0.04     |
| 150,000 PRICOA GLOBAL FUNDING I 4.4 24-27 27/08S | 151,544.80   | 0.05     | 100,000 UNILEVER CAPITAL CORP 2.90 17-27 05/05U | 97,591.00    | 0.03     |
| 80,000 PRINCIPAL LIFE GLOBA 1.5 21-26 17/11S     | 75,783.80    | 0.03     | 70,000 UNION PACIFIC CORP 2.75 16-26 01/03S     | 68,708.55    | 0.02     |
| 50,000 PRINCIPAL LIFE GLOBA 5.1 24-29 25/01S     | 51,516.65    | 0.02     | 100,000 UNITEDHEALTH GROUP 1.25 20-26 15/01S    | 96,518.91    | 0.03     |



## Securities Portfolio as at 30/09/24

| Quantity  |                                        | Market Value | % of NAV | Quantity |                                   | Market Value | % of NAV |
|-----------|----------------------------------------|--------------|----------|----------|-----------------------------------|--------------|----------|
|           |                                        | USD          |          |          |                                   | USD          |          |
| 70,000    | UNITEDHEALTH GROUP 3.7 22-27 15/05S    | 69,670.09    | 0.02     | 210,000  | UNITED STATES 1.875 19-26 30/06S  | 203,552.35   | 0.07     |
| 100,000   | UNITEDHEALTH GROUP 4.6000 24-27 15/04S | 101,815.96   | 0.04     | 152,000  | UNITED STATES 1.875 19-26 31/07S  | 147,155.00   | 0.05     |
| 698,000   | UNITED STATES 0.25 20-25 31/10S        | 670,925.23   | 0.24     | 387,000  | UNITED STATES 1.875 22-27 28/02S  | 371,671.18   | 0.13     |
| 506,000   | UNITED STATES 0.3750 20-27 30/09S      | 460,460.00   | 0.16     | 566,000  | UNITED STATES 1.875 22-29 28/02S  | 526,954.84   | 0.19     |
| 491,000   | UNITED STATES 0.3750 20-27 31/07S      | 449,034.84   | 0.16     | 765,000  | UNITED STATES 1 21-28 31/07S      | 694,715.63   | 0.25     |
| 648,000   | UNITED STATES 0.375 20-25 30/11S       | 622,383.75   | 0.22     | 560,100  | UNITED STATES 2.00 16-26 15/11S   | 541,459.17   | 0.19     |
| 685,000   | UNITED STATES 0.375 20-25 31/12S       | 656,155.08   | 0.23     | 300,000  | UNITED STATES 2.125 19-26 31/05S  | 292,324.22   | 0.10     |
| 1,020,000 | UNITED STATES 0.375 21-26 31/01S       | 974,617.96   | 0.35     | 724,000  | UNITED STATES 2.25 15-25 15/11S   | 710,849.22   | 0.25     |
| 527,000   | UNITED STATES 0.50 20-27 31/10S        | 480,022.90   | 0.17     | 275,000  | UNITED STATES 2.25 17-27 15/02S   | 266,535.16   | 0.10     |
| 763,000   | UNITED STATES 0.50 21-26 28/02S        | 728,694.80   | 0.26     | 490,000  | UNITED STATES 2.25 17-27 15/08S   | 472,275.79   | 0.17     |
| 356,000   | UNITED STATES 0.5 20-27 30/04S         | 329,105.31   | 0.12     | 566,000  | UNITED STATES 2.25 17-27 15/11S   | 543,890.63   | 0.19     |
| 420,000   | UNITED STATES 0.5 20-27 30/06S         | 386,400.00   | 0.14     | 527,000  | UNITED STATES 2.25 19-26 31/03S   | 515,389.53   | 0.18     |
| 285,000   | UNITED STATES 0.5 20-27 31/05S         | 262,823.44   | 0.09     | 611,000  | UNITED STATES 2.375 17-27 15/05S  | 592,431.34   | 0.21     |
| 418,000   | UNITED STATES 0.5 20-27 31/08S         | 382,698.60   | 0.14     | 550,000  | UNITED STATES 2.375 19-29 15/05S  | 521,941.41   | 0.19     |
| 555,000   | UNITED STATES 0.625 20-27 30/11S       | 506,350.78   | 0.18     | 530,000  | UNITED STATES 2.375 22-29 31/03S  | 503,500.00   | 0.18     |
| 145,000   | UNITED STATES 0.625 20-27 31/03S       | 134,793.36   | 0.05     | 305,900  | UNITED STATES 2.5 19-26 28/02S    | 300,451.16   | 0.11     |
| 650,000   | UNITED STATES 0.625 21-26 31/07S       | 615,113.29   | 0.22     | 411,000  | UNITED STATES 2.5 22-27 31/03S    | 400,468.13   | 0.14     |
| 682,000   | UNITED STATES 0.7500 21-26 31/03S      | 652,242.42   | 0.23     | 240,400  | UNITED STATES 2.625 18-25 31/12S  | 236,775.22   | 0.08     |
| 890,000   | UNITED STATES 0.75 21-26 31/05S        | 847,690.24   | 0.30     | 351,000  | UNITED STATES 2.625 19-26 31/01S  | 345,611.60   | 0.12     |
| 468,000   | UNITED STATES 0.75 21-26 31/08S        | 442,972.97   | 0.16     | 689,000  | UNITED STATES 2.625 19-29 15/02S  | 662,462.74   | 0.24     |
| 688,000   | UNITED STATES 0.75 21-28 31/01S        | 627,370.00   | 0.22     | 307,000  | UNITED STATES 2.625 22-27 31/05S  | 299,540.86   | 0.11     |
| 604,000   | UNITED STATES 0.8750 21-26 30/06S      | 575,451.57   | 0.21     | 457,000  | UNITED STATES 2.625 22-29 31/07S  | 437,684.61   | 0.16     |
| 653,000   | UNITED STATES 0.875 21-26 30/09S       | 618,513.44   | 0.22     | 699,000  | UNITED STATES 2.75 18-28 15/02S   | 680,542.03   | 0.24     |
| 171,000   | UNITED STATES 1.125 20-27 28/02S       | 161,274.37   | 0.06     | 335,000  | UNITED STATES 2.75 22-27 30/04S   | 328,116.80   | 0.12     |
| 589,000   | UNITED STATES 1.125 21-26 31/10S       | 559,457.97   | 0.20     | 277,000  | UNITED STATES 2.75 22-27 31/07S   | 270,832.42   | 0.10     |
| 716,000   | UNITED STATES 1.125 21-28 29/02S       | 660,006.56   | 0.24     | 475,000  | UNITED STATES 2.75 22-29 31/05S   | 458,041.01   | 0.16     |
| 710,500   | UNITED STATES 1.125 21-28 31/08S       | 647,165.59   | 0.23     | 382,000  | UNITED STATES 2.875 18-25 30/11S  | 377,538.36   | 0.14     |
| 777,000   | UNITED STATES 1.250 21-28 30/04S       | 716,600.39   | 0.26     | 810,000  | UNITED STATES 2.875 18-28 15/05S  | 790,635.94   | 0.28     |
| 729,000   | UNITED STATES 1.250 21-28 31/03S       | 673,641.56   | 0.24     | 839,000  | UNITED STATES 2.875 18-28 15/08S  | 817,566.18   | 0.29     |
| 638,000   | UNITED STATES 1.25 21-26 30/11S        | 606,698.13   | 0.22     | 510,000  | UNITED STATES 2.875 22-29 30/04S  | 494,819.53   | 0.18     |
| 503,000   | UNITED STATES 1.25 21-26 31/12S        | 477,614.22   | 0.17     | 251,000  | UNITED STATES 3.00 18-25 31/10S   | 248,509.61   | 0.09     |
| 677,000   | UNITED STATES 1.25 21-28 30/06S        | 621,993.75   | 0.22     | 685,300  | UNITED STATES 3.1250 18-28 15/11S | 673,360.79   | 0.24     |
| 788,000   | UNITED STATES 1.25 21-28 30/09S        | 720,096.57   | 0.26     | 509,000  | UNITED STATES 3.125 22-27 31/08S  | 502,756.80   | 0.18     |
| 779,000   | UNITED STATES 1.25 21-28 31/05S        | 716,984.30   | 0.26     | 619,000  | UNITED STATES 3.125 22-29 31/08S  | 606,184.77   | 0.22     |
| 165,500   | UNITED STATES 1.375 19-26 31/08S       | 158,550.29   | 0.06     | 525,000  | UNITED STATES 3.25 22-27 30/06S   | 520,570.31   | 0.19     |
| 726,000   | UNITED STATES 1.375 21-28 31/10S       | 665,594.54   | 0.24     | 450,000  | UNITED STATES 3.25 22-29 30/06S   | 443,496.10   | 0.16     |
| 643,000   | UNITED STATES 1.375 21-28 31/12S       | 587,691.95   | 0.21     | 542,000  | UNITED STATES 3.5 23-28 31/01S    | 540,814.37   | 0.19     |
| 416,000   | UNITED STATES 1.50 16-26 15/08S        | 399,717.50   | 0.14     | 470,000  | UNITED STATES 3.625 23-26 15/05S  | 469,302.34   | 0.17     |
| 737,000   | UNITED STATES 1.50 20-27 31/01S        | 702,453.12   | 0.25     | 538,000  | UNITED STATES 3.625 23-28 31/03S  | 539,134.85   | 0.19     |
| 661,800   | UNITED STATES 1.5 21-28 30/11S         | 608,907.70   | 0.22     | 546,000  | UNITED STATES 3.875 22-27 30/11S  | 550,777.50   | 0.20     |
| 1,233,000 | UNITED STATES 1.625 16-26 15/02S       | 1,197,214.10 | 0.43     | 487,000  | UNITED STATES 3.875 22-27 31/12S  | 491,679.76   | 0.18     |
| 205,000   | UNITED STATES 1.625 19-26 30/09S       | 197,112.31   | 0.07     | 757,000  | UNITED STATES 3.875 23-26 15/01S  | 757,384.41   | 0.27     |
| 194,000   | UNITED STATES 1.625 19-26 30/11S       | 185,936.88   | 0.07     | 490,000  | UNITED STATES 4.125 22-27 30/09S  | 497,885.94   | 0.18     |
| 267,600   | UNITED STATES 1.625 19-26 31/10S       | 256,833.29   | 0.09     | 486,000  | UNITED STATES 4.125 22-27 31/10S  | 493,745.63   | 0.18     |
| 571,000   | UNITED STATES 1.625 19-29 15/08S       | 522,286.56   | 0.19     | 498,000  | UNITED STATES 4.5 22-25 15/11S    | 501,190.31   | 0.18     |
| 261,800   | UNITED STATES 1.75 19-26 31/12S        | 251,389.36   | 0.09     | 219,000  | UNITED STATES 4.5 24-27 15/04S    | 223,773.52   | 0.08     |
| 608,000   | UNITED STATES 1.75 22-29 31/01S        | 563,682.51   | 0.20     | 785,000  | UNITED STATES 4.625 24-29 30/04S  | 819,834.38   | 0.29     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity  |                                          | Market Value | % of NAV | Quantity                   |                                         | Market Value         | % of NAV    |
|-----------|------------------------------------------|--------------|----------|----------------------------|-----------------------------------------|----------------------|-------------|
|           |                                          | USD          |          |                            |                                         | USD                  |             |
| 534,000   | UNITED STATES 4 22-25 15/12S             | 534,813.52   | 0.19     | 503,000                    | US TREASURY N/B 4.5000 24-26 31/03S     | 508,285.43           | 0.18        |
| 506,000   | UNITED STATES 4 23-26 15/02S             | 507,324.30   | 0.18     | 785,000                    | US TREASURY N/B 4.5000 24-29 31/05S     | 816,461.33           | 0.29        |
| 557,000   | UNITED STATES 4 23-28 29/02S             | 564,658.75   | 0.20     | 502,000                    | US TREASURY N/B 4.6250 23-26 15/11S     | 512,000.79           | 0.18        |
| 46,000    | UNITED STATES 6.125 99-29 15/08S         | 51,142.65    | 0.02     | 775,000                    | US TREASURY N/B 4.6250 24-26 30/06S     | 786,927.74           | 0.28        |
| 40,000    | UNITED STATES 6.5 96-26 15/11S           | 42,465.63    | 0.02     | 773,000                    | US TREASURY N/B 4.8750 24-26 31/05S     | 787,252.19           | 0.28        |
| 48,000    | UNITED STATES 6.75 96-26 15/08S          | 50,656.87    | 0.02     | 784,000                    | US TREASURY NOTEBOND 4.625 24-26 28/02S | 792,758.75           | 0.28        |
| 738,000   | UNITED STATES TR BI 4.25 24-25 31/12S    | 741,372.89   | 0.27     | 150,000                    | VERIZON COMM 4.329 18-28 21/09S         | 150,680.15           | 0.05        |
| 33,000    | UNITED STATES TREAS 6.625 97-27 15/02S   | 35,317.73    | 0.01     | 25,000                     | VERIZON COMMUNIC 1.45 21-26 22/03S      | 23,983.19            | 0.01        |
| 547,000   | UNITED STATES TREASU 3.625 23-28 31/05S  | 547,854.69   | 0.20     | 100,000                    | VERIZON COMMUNICATION 2.10 21-28 22/03S | 93,291.72            | 0.03        |
| 691,000   | UNITED STATES TREASU 3.75 23-26 15/04S   | 690,946.02   | 0.25     | 80,000                     | VISA INC 1.9000 20-27 15/04S            | 76,419.99            | 0.03        |
| 889,000   | UNITED STATES TREASU 3.75 24-26 31/08S   | 890,284.88   | 0.32     | 80,000                     | VMWARE INC 1.4 21-26 02/08S             | 75,848.91            | 0.03        |
| 700,000   | UNITED STATES TREASU 4.0 24-29 31/01S    | 711,921.87   | 0.25     | 34,000                     | WALMART INC 1.05 21-26 17/09S           | 32,304.87            | 0.01        |
| 540,000   | UNITED STATES TREASU 4.125 23-28 31/07S  | 550,589.07   | 0.20     | 133,000                    | WALMART INC 3.9000 23-28 15/04S         | 133,613.13           | 0.05        |
| 745,000   | UNITED STATES TREASU 4.125 24-29 31/03S  | 762,053.52   | 0.27     | 80,000                     | WALT DISNEY COMPANY 1.75 20-26 13/01S   | 77,737.98            | 0.03        |
| 1,114,000 | UNITED STATES TREASU 4.25 24-26 31/01S   | 1,119,918.12 | 0.40     | 100,000                    | WALT DISNEY F 1.85 16-26 30/07S         | 96,335.79            | 0.03        |
| 521,000   | UNITED STATES TREASU 4.25 24-27 15/03S   | 529,099.93   | 0.19     | 100,000                    | WARNERMEDIA HOLDINDS 6.412 23-26 15/03S | 100,010.01           | 0.04        |
| 474,000   | UNITED STATES TREASU 4.375 23-26 15/08S  | 479,980.55   | 0.17     | 140,000                    | WARNERMEDIA HOLDINGS 3.755 23-27 15/03S | 135,371.41           | 0.05        |
| 572,000   | UNITED STATES TREASU 4.375 24-26 31/07S  | 578,926.57   | 0.21     | 10,000                     | WASTE MANAGEMENT 4.95 24-27 03/07S      | 10,269.36            | 0.00        |
| 650,000   | UNITED STATES TREASU 4.5 24-27 15/05S    | 664,675.78   | 0.24     | 22,000                     | WELLTOWER OP INC 2.70 19-27 16/12S      | 21,361.17            | 0.01        |
| 590,000   | UNITED STATES TREASU 4.625 23-26 15/03S  | 597,098.44   | 0.21     | 45,000                     | WELLTOWER OP INC 4.25 16-26 01/04S      | 44,949.67            | 0.02        |
| 387,000   | UNITED STATES TREASU 4.625 23-26 15/09S  | 393,953.91   | 0.14     | 100,000                    | WORLEY US FINANCE SU 0.875 21-26 09/06A | 107,609.04           | 0.04        |
| 529,000   | UNITED STATES TREASU 4.625 23-26 15/10S  | 539,042.74   | 0.19     | 50,000                     | ZOETIS 4.50 15-25 13/11S                | 50,035.72            | 0.02        |
| 585,000   | UNITED STATES TREASU 4.625 23-28 30/09S  | 607,714.46   | 0.22     | <b>Floating rate notes</b> |                                         | <b>11,980,796.84</b> | <b>4.29</b> |
| 400,000   | UNITED STATES TREASU 4.625 24-27 15/06S  | 410,812.50   | 0.15     | <b>Australia</b>           |                                         | <b>39,712.39</b>     | <b>0.01</b> |
| 615,300   | UNITED STATES TREASU 4.875 23-28 31/10S  | 645,440.09   | 0.23     | 40,000                     | WESTPAC BANKING FL.R 16-32 23/11S       | 39,712.39            | 0.01        |
| 1,006,000 | UNITED STATES TREASU 5.0 23-25 31/10S    | 1,017,081.73 | 0.36     | <b>Austria</b>             |                                         | <b>115,416.05</b>    | <b>0.04</b> |
| 321,000   | UNITED STATES TREASUR 4.875 24-26 30/04S | 326,492.11   | 0.12     | 100,000                    | RAIFFEISEN BANK INTL FL.R 24-30 31/05A  | 115,416.05           | 0.04        |
| 239,000   | UNITED STATES TREASUR 6.00 96-26 15/02S  | 245,787.23   | 0.09     | <b>Canada</b>              |                                         | <b>563,484.64</b>    | <b>0.20</b> |
| 547,000   | UNITED STATES TR NO 4.0 23-28 30/06S     | 555,205.00   | 0.20     | 100,000                    | BANK OF MONTREAL FL.R 24-30 10/07A      | 113,574.73           | 0.04        |
| 574,000   | UNITED STATES TR NO 4.375 23-26 15/12S   | 583,148.12   | 0.21     | 10,000                     | BANK OF MONTREAL FL.R 24-34 03/07S      | 7,685.78             | 0.00        |
| 700,000   | UNITED STATES TR NOT 4.875 23-25 30/11S  | 707,683.59   | 0.25     | 250,000                    | NATL BANK OF CANADA FL.R 24-27 02/07S   | 255,087.35           | 0.09        |
| 100,000   | USA TREASURY BONDS 6.125 97-27 15/11S    | 107,382.81   | 0.04     | 100,000                    | ROYAL BANK OF CANADA FL.R 23-33 01/02S  | 76,643.12            | 0.03        |
| 30,000    | US BANCORP 2.215 22-28 27/01S            | 28,642.82    | 0.01     | 100,000                    | SUN LIFE FINANCIAL FL.R 21-33 21/11S    | 71,233.72            | 0.03        |
| 80,000    | US BANCORP 4.548 22-28 22/07S            | 80,594.68    | 0.03     | 40,000                     | TORONTO DOMINION BK FL.R 16-31 15/09S   | 39,259.94            | 0.01        |
| 404,000   | US TREASUR 4.125 24-27 15/02S            | 408,671.25   | 0.15     | <b>Czech Republic</b>      |                                         | <b>115,612.14</b>    | <b>0.04</b> |
| 625,000   | US TREASURY 0.625 20-27 31/12S           | 568,945.31   | 0.20     | 100,000                    | CESKA SPORITELNA AS FL.R 23-27 29/06A   | 115,612.14           | 0.04        |
| 541,000   | US TREASURY N/B 3.5000 23-28 30/04S      | 539,689.77   | 0.19     | <b>Denmark</b>             |                                         | <b>328,564.60</b>    | <b>0.12</b> |
| 916,000   | US TREASURY N/B 3.625 24-29 31/08S       | 918,862.50   | 0.33     | 100,000                    | DANICA PENSION FL.R 15-45 29/09A        | 112,084.00           | 0.04        |
| 666,000   | US TREASURY N/B 3.7500 23-28 31/12S      | 670,526.72   | 0.24     | 100,000                    | DANSKE BANK AS FL.R 21-29 09/06A6A      | 102,511.17           | 0.04        |
| 797,000   | US TREASURY N/B 4.0000 24-29 31/07S      | 812,192.81   | 0.29     | 100,000                    | SYDBANK FL.R 24-27 30/09A               | 113,969.43           | 0.04        |
| 467,000   | US TREASURY N/B 4.0000 24-27 15/01S      | 470,903.83   | 0.17     | <b>France</b>              |                                         | <b>1,313,407.34</b>  | <b>0.47</b> |
| 522,900   | US TREASURY N/B 4.1250 23-26 15/06S      | 526,433.66   | 0.19     | 100,000                    | AXA SA FL.R 14-XX 08/10A                | 111,499.54           | 0.04        |
| 837,000   | US TREASURY N/B 4.2500 24-29 28/02S      | 860,344.46   | 0.31     | 100,000                    | BFCM FL.R 22-32 16/06A                  | 112,031.00           | 0.04        |
| 978,000   | US TREASURY N/B 4.2500 24-29 30/06S      | 1,006,728.75 | 0.36     | 100,000                    | BNP PARIBAS SA FL.R 22-28 25/07A        | 110,437.23           | 0.04        |
| 631,000   | US TREASURY N/B 4.3750 23-28 30/11S      | 650,373.68   | 0.23     | 100,000                    | BNP PARIBAS SA FL.R 22-32 31/03A        | 108,245.69           | 0.04        |
| 504,000   | US TREASURY N/B 4.3750 23-28 31/08S      | 518,568.75   | 0.19     | 100,000                    | BNP PARIBAS SUB FL.R 24-34 28/08A       | 112,631.62           | 0.04        |
| 496,000   | US TREASURY N/B 4.5000 23-26 15/07S      | 502,878.13   | 0.18     | 290,000                    | BPCE FL.R 23-27 18/01S                  | 294,384.24           | 0.11        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value        | % of NAV    | Quantity                                       | Market Value        | % of NAV    |
|-------------------------------------------------|---------------------|-------------|------------------------------------------------|---------------------|-------------|
|                                                 | USD                 |             |                                                | USD                 |             |
| 100,000 CREDIT AGRICOLE FL.R 23-33 28/08A       | 118,624.84          | 0.04        | 200,000 HSBC HOLDINGS PLC FL.R 24-28 17/05S    | 205,414.30          | 0.07        |
| 100,000 CREDIT AGRICOLE SA FL.R 22-26 12/10A    | 112,597.81          | 0.04        | 250,000 HSBC HOLDINGS PLC FL.R 24-34 21/03S    | 177,957.08          | 0.06        |
| 100,000 CREDIT AGRICOLE SA FL.R 23-29 11/07A    | 115,994.86          | 0.04        | 200,000 LLOYDS BANKING GR FL.R 17-28 07/11S    | 194,812.20          | 0.07        |
| 100,000 SOCIETE GENERALE FL.R 23-29 28/09A      | 116,960.51          | 0.04        | 100,000 NATWEST GROUP PLC FL.R 21-32 14/09A    | 103,872.24          | 0.04        |
| <b>Germany</b>                                  | <b>569,283.90</b>   | <b>0.20</b> | 200,000 NATWEST GROUP PLC FL.R 23-27 02/03S    | 203,582.58          | 0.07        |
| 100,000 ALLIANZ SE FL.R 22-38 07/09A            | 115,761.07          | 0.04        | 200,000 NATWEST GROUP PLC FL.R 24-30 15/08S    | 203,036.93          | 0.07        |
| 100,000 DEUTSCHE BANK AG FL.R 20-26 03/09A      | 109,534.51          | 0.04        | 100,000 SANTANDER UK GROUP FL.R 22-28 25/08A   | 112,956.18          | 0.04        |
| 100,000 DEUTSCHE BANK AG FL.R 22-32 24/06A      | 111,492.37          | 0.04        | 100,000 SSE PLC FL.R 22-XX 21/04A              | 111,325.99          | 0.04        |
| 100,000 DEUTSCHE BANK AG FL.R 23-29 11/01A      | 118,641.24          | 0.04        | <b>United States of America</b>                | <b>3,844,178.08</b> | <b>1.38</b> |
| 100,000 DEUTSCHE BK FL.R 24-28 12/07A           | 113,854.71          | 0.04        | 50,000 AMERICAN EXPRESS FL.R 23-26 30/10S      | 50,997.46           | 0.02        |
| <b>Greece</b>                                   | <b>114,500.32</b>   | <b>0.04</b> | 100,000 AMEX FL.R 23-29 28/07S                 | 103,553.72          | 0.04        |
| 100,000 PIRAEUS BANK FL.R 24-29 17/07A          | 114,500.32          | 0.04        | 50,000 BANK OF AMERICA CORP FL.R 17-28 20/01S  | 49,431.81           | 0.02        |
| <b>Hong Kong</b>                                | <b>447,893.04</b>   | <b>0.16</b> | 100,000 BANK OF AMERICA CORP FL.R 18-29 23/07S | 99,704.97           | 0.04        |
| 200,000 AIA GROUP LTD FL.R 21-XX 07/10S         | 193,173.23          | 0.07        | 100,000 BANK OF AMERICA CORP FL.R 21-27 15/09S | 71,724.11           | 0.03        |
| 250,000 THE BANK OF EAST AS FL.R 24-27 13/03S   | 254,719.81          | 0.09        | 69,000 BANK OF AMERICA CORP FL.R 23-27 20/01S  | 69,577.98           | 0.02        |
| <b>Ireland</b>                                  | <b>117,227.71</b>   | <b>0.04</b> | 35,000 BANK OF AMERICA CORP FL.R 23-29 25/04S  | 35,985.94           | 0.01        |
| 100,000 AIB GROUP PLC FL.R 23-29 23/07A         | 117,227.71          | 0.04        | 40,000 BK AMERICA FL.R 23-27 15/09S            | 41,190.27           | 0.01        |
| <b>Italy</b>                                    | <b>333,100.29</b>   | <b>0.12</b> | 50,000 CAPITAL ONE FINANCIAL FL.R 23-27 29/10S | 52,698.37           | 0.02        |
| 100,000 ASSICURAZ GENERALI FL.R 14-XX 21/11A    | 111,990.58          | 0.04        | 40,000 CAPITAL ONE FINANCIAL FL.R 23-29 08/06S | 42,112.83           | 0.02        |
| 100,000 UNICREDIT FL.R 23-29 17/01A             | 117,986.06          | 0.04        | 50,000 CAPITAL ONE FIN CORP FL.R 22-28 10/05S  | 50,583.24           | 0.02        |
| 100,000 UNICREDIT SPA FL.R 21-29 05/07A         | 103,123.65          | 0.04        | 20,000 CAPITAL ONE FIN FL.R 23-29 01/02S       | 20,507.64           | 0.01        |
| <b>Japan</b>                                    | <b>413,049.89</b>   | <b>0.15</b> | 50,000 CITIGROUP INC FL.R -30 13/02S           | 51,326.03           | 0.02        |
| 200,000 MITSUBISHI UFJ FINANC FL.R 22-28 20/07S | 203,940.13          | 0.07        | 50,000 CITIGROUP INC FL.R 21-27 09/06S         | 47,650.99           | 0.02        |
| 200,000 MIZUHO FINANCIAL FL.R 23-29 06/07S      | 209,109.76          | 0.07        | 140,000 CITIGROUP INC FL.R 22-28 24/05S        | 141,116.06          | 0.05        |
| <b>Netherlands</b>                              | <b>505,436.74</b>   | <b>0.18</b> | 50,000 CITIZENS FINANCIAL FL.R -30 23/01S      | 52,012.62           | 0.02        |
| 300,000 COOPERATIEVE RABOBANK FL.R 20-26 24/09S | 289,781.34          | 0.10        | 150,000 DEUTSCHE BANK AG NY FL.R 20-26 24/11S  | 145,292.20          | 0.05        |
| 100,000 ING GROUP NV FL.R 21-32 16/11A          | 103,448.14          | 0.04        | 40,000 GOLDMAN SACHS B FL.R -27 21/05S         | 40,649.61           | 0.01        |
| 100,000 NN GROUP NV FL.R 14-XX 15/07A           | 112,207.26          | 0.04        | 50,000 GOLDMAN SACHS GROUP FL.R 18-29 01/05S   | 49,702.08           | 0.02        |
| <b>Norway</b>                                   | <b>112,631.40</b>   | <b>0.04</b> | 50,000 GOLDMAN SACHS GROUP FL.R 18-29 23/04S   | 49,016.50           | 0.02        |
| 100,000 DNB BANK ASA FL.R 23-27 16/02A          | 112,631.40          | 0.04        | 130,000 GOLDMAN SACHS GROUP FL.R 22-27 15/06S  | 130,281.85          | 0.05        |
| <b>Singapore</b>                                | <b>207,136.45</b>   | <b>0.07</b> | 120,000 GOLDMAN SACHS GROUP FL.R 22-28 23/08S  | 120,633.50          | 0.04        |
| 200,000 OVERSEACHINESE BANK FL.R 24-34 21/05S   | 207,136.45          | 0.07        | 170,000 GOLDMAN SACHS GROUP FL.R 22-28 24/02S  | 163,363.74          | 0.06        |
| <b>Spain</b>                                    | <b>719,693.37</b>   | <b>0.26</b> | 100,000 GOLDMAN SACHS GROUP FL.R 22-29 29/10A  | 128,315.98          | 0.05        |
| 100,000 BANCO SANTANDER FL.R 22-26 06/10A       | 131,481.71          | 0.05        | 100,000 GOLDMAN SACHS GROUP FL.R 23-29 24/10S  | 107,691.91          | 0.04        |
| 100,000 BANCO SANTANDER FL.R 22-28 30/08A       | 134,089.27          | 0.05        | 60,000 JPM CHASE FL.R 24-30 23/01S             | 61,537.26           | 0.02        |
| 100,000 BANCO SANTANDER FL.R 23-33 23/08A       | 118,895.88          | 0.04        | 100,000 JPMORGAN CHASE & CO FL.R 22-28 24/02S  | 96,983.38           | 0.03        |
| 100,000 BANCO SANTANDER SA FL.R 21-29 24/06A    | 102,331.30          | 0.04        | 180,000 JPMORGAN CHASE & CO FL.R 22-28 25/07S  | 183,294.07          | 0.07        |
| 100,000 CAIXABANK SA FL.R 23-29 19/07A          | 118,723.53          | 0.04        | 40,000 JPMORGAN CHASE CO FL.R 21-27 22/09S     | 37,902.29           | 0.01        |
| 100,000 RED ELECTRICA FL.R 23-XX 07/08A         | 114,171.68          | 0.04        | 40,000 JPMORGAN CHASE CO FL.R 22-28 26/04S     | 40,080.71           | 0.01        |
| <b>Switzerland</b>                              | <b>446,062.52</b>   | <b>0.16</b> | 100,000 JPMORGAN CHASE FL.R 23-29 23/10S       | 106,523.96          | 0.04        |
| 100,000 CREDIT SUISSE GROUP FL.R 22-26 13/10A   | 110,381.36          | 0.04        | 110,000 JPMORGAN CHASE FL.R 23-29 24/07S       | 113,797.15          | 0.04        |
| 100,000 CREDIT SUISSE GROUP FL.R 22-29 01/03A   | 127,757.09          | 0.05        | 50,000 MORGAN STANLEY FL.R 22-28 20/04S        | 49,902.82           | 0.02        |
| 200,000 UBS GROUP AG FL.R -27 22/12S            | 207,924.07          | 0.07        | 40,000 MORGAN STANLEY FL.R 23-29 01/02S        | 40,990.37           | 0.01        |
| <b>United Kingdom</b>                           | <b>1,674,405.97</b> | <b>0.60</b> | 50,000 MORGAN STANLEY FL.R 23-29 01/11S        | 53,733.45           | 0.02        |
| 110,000 BARCLAYS PLC FL.R 22-32 14/11A          | 157,604.17          | 0.06        | 130,000 MORGAN STANLEY FL.R 23-29 20/04S       | 133,605.35          | 0.05        |
| 200,000 BARCLAYS PLC FL.R 23-27 09/05S          | 203,844.30          | 0.07        | 250,000 MORGAN STANLEY FL.R 24-28 26/05S       | 257,856.08          | 0.09        |
|                                                 |                     |             | 50,000 MORGAN STANLEY FL.R 24-30 18/04S        | 52,599.92           | 0.02        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                            | Market Value        | % of NAV    | Quantity                                                           | Market Value          | % of NAV     |
|-----------------------------------------------------|---------------------|-------------|--------------------------------------------------------------------|-----------------------|--------------|
|                                                     | USD                 |             |                                                                    | USD                   |              |
| 100,000 MORGAN STANLEY MEDIU FL.R 19-30 23/01S      | 100,229.95          | 0.04        | <b>Philippines</b>                                                 | <b>114,904.59</b>     | <b>0.04</b>  |
| 20,000 PNC FINANCIAL SERV FL.R 24-30 14/05S         | 20,898.39           | 0.01        | 100,000 ASIAN DEVELOPMENT BA 2.95 24-29 05/06A                     | 114,904.59            | 0.04         |
| 50,000 PNC FINANCIAL SERVICE FL.R 24-28 21/01S      | 51,145.07           | 0.02        | <b>South Korea</b>                                                 | <b>295,491.43</b>     | <b>0.11</b>  |
| 40,000 PNC FINANCIAL S FL.R 23-29 12/06S            | 41,627.25           | 0.01        | 378,340,000 KOREA TREASURY 3.8750 23-26 10/12S                     | 295,491.43            | 0.11         |
| 10,000 SANTANDER HOLDINGS FL.R 24-27 31/05S         | 10,212.60           | 0.00        | <b>Sweden</b>                                                      | <b>226,384.98</b>     | <b>0.08</b>  |
| 60,000 SANTANDER HOLDINGS U FL.R 23-29 09/03S       | 62,801.75           | 0.02        | 100,000 KOMMUNINVEST I SVERI 2.75 24-27 12/02A                     | 112,803.64            | 0.04         |
| 150,000 STATE STREET CORP FL.R 18-29 03/12S         | 149,599.52          | 0.05        | 100,000 VOLVO TREASURY AB 3.875 23-26 29/08A                       | 113,581.34            | 0.04         |
| 50,000 THE BK OF NY MELLON FL.R 23-29 25/10S        | 53,780.66           | 0.02        | <b>United Kingdom</b>                                              | <b>293,113.19</b>     | <b>0.10</b>  |
| 40,000 TRUIST FINANCIAL FL.R 23-27 08/06S           | 41,050.52           | 0.01        | 100,000 NATIONWIDE BLDG 6.1250 23-28 21/08A                        | 140,659.87            | 0.05         |
| 50,000 TRUIST FINANCIAL FL.R 23-29 30/10S           | 54,835.60           | 0.02        | 140,000 YORKSHIRE BUILDING S 0.625 20-25 21/09A                    | 152,453.32            | 0.05         |
| 20,000 US BANCORP FL.R 22-26 21/10S                 | 20,250.11           | 0.01        | <b>United States of America</b>                                    | <b>108,438.52</b>     | <b>0.04</b>  |
| 10,000 US BANCORP FL.R 23-27 26/10S                 | 10,501.61           | 0.00        | 100,000 INTERNATIONAL FINANCE 4.400 23-26 15/12S                   | 70,065.39             | 0.03         |
| 30,000 US BANCORP FL.R 23-29 12/06S                 | 31,434.50           | 0.01        | 50,000 PROLOGIS LP 4.7000 24-29 01/03S                             | 38,373.13             | 0.01         |
| 50,000 US BANCORP FL.R 24-30 23/01S                 | 51,882.33           | 0.02        | <b>Floating rate notes</b>                                         | <b>453,916.18</b>     | <b>0.16</b>  |
| <b>Convertible bonds</b>                            | <b>207,378.46</b>   | <b>0.07</b> | <b>Belgium</b>                                                     | <b>136,827.84</b>     | <b>0.05</b>  |
| <b>Japan</b>                                        | <b>207,378.46</b>   | <b>0.07</b> | 100,000 KBC GROUPE FL.R 24-34 19/03S                               | 136,827.84            | 0.05         |
| 200,000 MIZUHO FINANCIAL -30 10/07S                 | 207,378.46          | 0.07        | <b>Canada</b>                                                      | <b>84,839.15</b>      | <b>0.03</b>  |
| <b>Other transferable securities</b>                | <b>3,283,168.29</b> | <b>1.18</b> | 100,000 MANULIFE FINANCIAL FL.R 24-34 23/02S                       | 77,298.93             | 0.03         |
| <b>Bonds</b>                                        | <b>2,757,899.32</b> | <b>0.99</b> | 10,000 NATIONAL BANK OF CAN FL.R 24-27 18/03S                      | 7,540.22              | 0.00         |
| <b>Canada</b>                                       | <b>447,950.60</b>   | <b>0.16</b> | <b>Japan</b>                                                       | <b>112,785.87</b>     | <b>0.04</b>  |
| 100,000 EXPORT DEVELOPMENT C 2.625 24-29 17/01A     | 112,915.94          | 0.04        | 100,000 MIZUHO FINANCIAL GROUP FL.R 24-30 27/08A                   | 112,785.87            | 0.04         |
| 100,000 FED CAISSES DESJARD 5.4670 23-28 17/11S     | 79,115.19           | 0.03        | <b>Spain</b>                                                       | <b>119,463.32</b>     | <b>0.04</b>  |
| 10,000 FEDERATION DES CAI 5.279 24-34 15/05S        | 7,773.66            | 0.00        | 100,000 BBVA SA FL.R 23-33 15/09A                                  | 119,463.32            | 0.04         |
| 100,000 MANULIFE BANK OF CAN 3.992 24-28 22/02S     | 75,060.29           | 0.03        | <b>Convertible bonds</b>                                           | <b>71,352.79</b>      | <b>0.03</b>  |
| 180,000 TORONTO DOMINION BANK 4.344 22-26 27/01S    | 134,380.65          | 0.05        | <b>Australia</b>                                                   | <b>71,352.79</b>      | <b>0.03</b>  |
| 50,000 VENTAS CANADA FINANC 5.10 24-29 05/03S       | 38,704.87           | 0.01        | 100,000 WESTPAC BANKING 5.972 24-34 10/07S                         | 71,352.79             | 0.03         |
| <b>Denmark</b>                                      | <b>114,251.55</b>   | <b>0.04</b> | <b>Money market instruments</b>                                    | <b>202,064.70</b>     | <b>0.07</b>  |
| 100,000 NYKREDIT REALKREDIT 3.875 24-27 05/07A      | 114,251.55          | 0.04        | <b>Commercial papers &amp; certificates of deposit debt claims</b> | <b>202,064.70</b>     | <b>0.07</b>  |
| <b>Finland</b>                                      | <b>116,419.36</b>   | <b>0.04</b> | <b>France</b>                                                      | <b>202,064.70</b>     | <b>0.07</b>  |
| 100,000 OP CORPORATE BANK 4.0 23-28 13/06A          | 116,419.36          | 0.04        | 200,000 UNIO NAT INTE 0.1% 25-11-26                                | 202,064.70            | 0.07         |
| <b>France</b>                                       | <b>114,685.10</b>   | <b>0.04</b> | <b>Total securities portfolio</b>                                  | <b>275,020,153.34</b> | <b>98.47</b> |
| 100,000 BPI FRANCE 3.50 23-27 27/09A                | 114,685.10          | 0.04        |                                                                    |                       |              |
| <b>Germany</b>                                      | <b>6,740.57</b>     | <b>0.00</b> |                                                                    |                       |              |
| 6,000 DEUTSCHE LUFTHANSA A 3.625 24-28 03/09A       | 6,740.57            | 0.00        |                                                                    |                       |              |
| <b>Greece</b>                                       | <b>65,171.70</b>    | <b>0.02</b> |                                                                    |                       |              |
| 60,000 GREECE 21-26 12/02A                          | 65,171.70           | 0.02        |                                                                    |                       |              |
| <b>Indonesia</b>                                    | <b>279,361.69</b>   | <b>0.10</b> |                                                                    |                       |              |
| 1,075,000,000 INDONESIA 6.125 18-25 15/10S          | 70,450.85           | 0.03        |                                                                    |                       |              |
| 200,000 PERUSAHAAN PENERBIT 5.40 23-28 15/11S       | 208,910.84          | 0.07        |                                                                    |                       |              |
| <b>Japan</b>                                        | <b>440,327.86</b>   | <b>0.16</b> |                                                                    |                       |              |
| 63,000,000 JAPAN (5 YEAR ISUUE) 0.4000 23-28 20/09S | 440,327.86          | 0.16        |                                                                    |                       |              |
| <b>Luxembourg</b>                                   | <b>10,319.40</b>    | <b>0.00</b> |                                                                    |                       |              |
| 9,000 BANK EUROP INVEST 3.00 23-28 15/11A           | 10,319.40           | 0.00        |                                                                    |                       |              |
| <b>Netherlands</b>                                  | <b>124,338.78</b>   | <b>0.04</b> |                                                                    |                       |              |
| 10,000 BMW INTERNATIONAL INV 3.25 24-28 17/11A      | 11,298.16           | 0.00        |                                                                    |                       |              |
| 100,000 SWISSCOM FINANCE BV 3.50 24-26 29/05A       | 113,040.62          | 0.04        |                                                                    |                       |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                              | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|---------------------------------------|----------------------|-------------|
|                                                                                                                           | EUR                     |              |                                       | EUR                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,810,829,410.63</b> | <b>98.17</b> | 4,754,660 BELGIUM 0.9 19-29 22/06A    | 4,462,126.97         | 0.24        |
| <b>Bonds</b>                                                                                                              | <b>1,810,829,410.63</b> | <b>98.17</b> | 4,024,271 BELGIUM 1.00 16-26 22/06A   | 3,943,599.22         | 0.21        |
| <b>Austria</b>                                                                                                            | <b>69,244,510.57</b>    | <b>3.75</b>  | 2,883,760 BELGIUM 1.25 18-33 22/04A   | 2,597,055.17         | 0.14        |
| 3,541,000 AUSTRIA 0.00 20-30 20/02A                                                                                       | 3,127,435.35            | 0.17         | 2,493,960 BELGIUM 1.4 22-53 22/06A    | 1,598,048.09         | 0.09        |
| 3,712,000 AUSTRIA 0.00 21-31 20/02A                                                                                       | 3,185,303.58            | 0.17         | 1,832,049 BELGIUM 1.45 17-37 22/06A   | 1,542,932.03         | 0.08        |
| 1,878,000 AUSTRIA 0.25 21-36 20/10A                                                                                       | 1,392,197.42            | 0.08         | 2,516,633 BELGIUM 1.6 16-47 22/06A    | 1,845,117.60         | 0.10        |
| 3,888,000 AUSTRIA 0.50 17-27 20/04A                                                                                       | 3,733,325.64            | 0.20         | 2,917,230 BELGIUM 1.7 19-50 22/06A    | 2,102,294.71         | 0.11        |
| 3,523,000 AUSTRIA 0.5 19-29 20/02A                                                                                        | 3,270,541.89            | 0.18         | 2,060,612 BELGIUM 1.90 15-38 22/06A   | 1,803,775.32         | 0.10        |
| 1,079,000 AUSTRIA 0.70 21-71 20/04A                                                                                       | 506,577.62              | 0.03         | 4,231,674 BELGIUM 1 15-31 22/06A      | 3,853,521.54         | 0.21        |
| 3,853,000 AUSTRIA 0.75 16-26 20/10A                                                                                       | 3,748,057.65            | 0.20         | 2,204,346 BELGIUM 2.15 16-66 22/06A   | 1,645,402.27         | 0.09        |
| 3,503,000 AUSTRIA 0.75 18-28 20/02A                                                                                       | 3,341,380.75            | 0.18         | 1,691,917 BELGIUM 2.25 17-57 22/06A   | 1,313,093.46         | 0.07        |
| 2,570,000 AUSTRIA 0.75 20-51 20/03A                                                                                       | 1,533,766.16            | 0.08         | 1,879,000 BELGIUM 2.7 24-29 22/10A    | 1,911,460.22         | 0.10        |
| 1,347,000 AUSTRIA 0.85 20-20 30/06A                                                                                       | 632,188.83              | 0.03         | 1,825,350 BELGIUM 2.75 22-39 22/04A   | 1,762,798.23         | 0.10        |
| 3,304,000 AUSTRIA 0.9 22-32 20/02A                                                                                        | 2,951,477.47            | 0.16         | 3,472,000 BELGIUM 2.8500 24-34 22/10A | 3,501,758.20         | 0.19        |
| 1,946,000 AUSTRIA 0 20-40 20/10U                                                                                          | 1,224,336.84            | 0.07         | 2,742,370 BELGIUM 3.3 23-54 22/06A    | 2,684,873.31         | 0.15        |
| 2,692,000 AUSTRIA 0 22-28 20/10A                                                                                          | 2,462,357.94            | 0.13         | 1,129,820 BELGIUM 3.45 23-43 22/06A   | 1,166,185.23         | 0.06        |
| 3,380,000 AUSTRIA 1.20 15-25 20/10A                                                                                       | 3,336,645.51            | 0.18         | 2,166,000 BELGIUM 3.5 24-55 22/06A    | 2,190,076.56         | 0.12        |
| 2,311,000 AUSTRIA 1.50 16-47 20/02A                                                                                       | 1,748,377.02            | 0.09         | 2,464,464 BELGIUM 3.75 13-45 22/06A   | 2,647,422.98         | 0.14        |
| 667,000 AUSTRIA 1.50 16-86 02/11A                                                                                         | 413,989.41              | 0.02         | 2,250,824 BELGIUM 3 14-34 22/06A      | 2,307,705.90         | 0.13        |
| 1,621,000 AUSTRIA 1.85 22-49 23/05A                                                                                       | 1,297,557.05            | 0.07         | 4,596,960 BELGIUM 3 23-33 22/06A      | 4,727,711.30         | 0.26        |
| 1,553,000 AUSTRIA 2.10 17-17 20/09A                                                                                       | 1,221,382.18            | 0.07         | 4,451,085 BELGIUM 4.25 10-41 28/03A   | 5,080,866.06         | 0.28        |
| 2,374,000 AUSTRIA 2.40 13-34 23/05A                                                                                       | 2,327,799.59            | 0.13         | 2,974,448 BELGIUM 4.5 11-26 28/03A    | 3,071,209.80         | 0.17        |
| 1,261,000 AUSTRIA 2.5 24-29 20/10A                                                                                        | 1,272,527.77            | 0.07         | 2,211,717 BELGIUM 4 12-32 28/03A      | 2,425,724.97         | 0.13        |
| 1,263,000 AUSTRIA 2.90 23-29 23/05A                                                                                       | 1,299,019.80            | 0.07         | 5,144,856 BELGIUM 5.00 04-35 28/03A   | 6,158,807.36         | 0.33        |
| 4,290,000 AUSTRIA 2.9 23-33 20/02A                                                                                        | 4,393,706.72            | 0.24         | 5,158,911 BELGIUM 5.50 98-28 28/03A   | 5,721,456.14         | 0.31        |
| 2,680,000 AUSTRIA 2.9 24-34 20/02A                                                                                        | 2,738,947.96            | 0.15         | <b>Finland</b>                        | <b>30,702,089.21</b> | <b>1.66</b> |
| 1,079,000 AUSTRIA 2 22-26 15/07A                                                                                          | 1,075,622.64            | 0.06         | 1,528,000 FINLAND 0.000 20-30 15/09A  | 1,328,756.09         | 0.07        |
| 2,305,000 AUSTRIA 3.15 12-44 20/06A                                                                                       | 2,355,915.54            | 0.13         | 1,251,000 FINLAND 0.125 20-36 15/04A  | 926,263.68           | 0.05        |
| 1,032,000 AUSTRIA 3.15 23-53 20/10A                                                                                       | 1,050,006.70            | 0.06         | 1,781,000 FINLAND 0.125 21-31 15/09A  | 1,520,752.64         | 0.08        |
| 815,000 AUSTRIA 3.2 24-39 15/07A                                                                                          | 842,702.24              | 0.05         | 1,158,000 FINLAND 0.125 21-52 15/04A  | 557,676.66           | 0.03        |
| 1,639,500 AUSTRIA 3.45 23-30 20/10A                                                                                       | 1,735,937.49            | 0.09         | 964,000 FINLAND 0.25 20-49 15/09A     | 638,977.53           | 0.03        |
| 1,160,000 AUSTRIA 3.80 12-62 26/01A                                                                                       | 1,359,498.73            | 0.07         | 1,849,000 FINLAND 0.50 16-26 15/04A   | 1,800,830.48         | 0.10        |
| 3,875,000 AUSTRIA 4.15 06-37 15/03A                                                                                       | 4,412,793.31            | 0.24         | 1,732,000 FINLAND 0.50 17-27 15/09A   | 1,651,997.71         | 0.09        |
| 2,446,000 AUSTRIA 4.85 09-26 15/03A                                                                                       | 2,535,202.13            | 0.14         | 1,702,000 FINLAND 0.5 18-28 15/09A    | 1,591,734.70         | 0.09        |
| 2,447,310 AUSTRIA 6.25 97-27 15/07A                                                                                       | 2,717,931.64            | 0.15         | 1,870,000 FINLAND 0.5 19-29 15/09A    | 1,714,518.76         | 0.09        |
| <b>Belgium</b>                                                                                                            | <b>94,588,286.91</b>    | <b>5.13</b>  | 1,118,000 FINLAND 0.5 22-43 15/04A    | 731,072.06           | 0.04        |
| 2,599,490 BELGIUM 0.0000 20-27 22/10A                                                                                     | 2,432,687.98            | 0.13         | 1,059,000 FINLAND 0.75 15-31 15/04A   | 953,294.63           | 0.05        |
| 3,572,970 BELGIUM 0.00 21-31 22/10U                                                                                       | 3,002,194.04            | 0.16         | 1,166,000 FINLAND 0.875 15-25 15/09A  | 1,146,922.75         | 0.06        |
| 3,611,908 BELGIUM 0.1 20-30 22/06A                                                                                        | 3,178,648.18            | 0.17         | 1,120,000 FINLAND 0 21-26 15/09A      | 1,073,454.82         | 0.06        |
| 4,226,730 BELGIUM 0.35 22-32 22/06A                                                                                       | 3,573,006.23            | 0.19         | 1,195,000 FINLAND 1.125 18-34 15/04A  | 1,044,988.06         | 0.06        |
| 2,020,660 BELGIUM 0.4000 20-40 22/06A                                                                                     | 1,342,638.69            | 0.07         | 1,517,000 FINLAND 1.375 17-47 15/04A  | 1,130,057.22         | 0.06        |
| 1,717,490 BELGIUM 0.65 21-71 22/06A                                                                                       | 730,844.25              | 0.04         | 1,050,000 FINLAND 1.375 22-27 15/04A  | 1,029,631.02         | 0.06        |
| 4,162,374 BELGIUM 0.80 17-27 22/06A                                                                                       | 4,014,360.44            | 0.22         | 1,474,000 FINLAND 1.5000 22-32 15/09A | 1,365,967.47         | 0.07        |
| 4,471,810 BELGIUM 0.8 18-28 22/06A                                                                                        | 4,248,884.46            | 0.23         | 1,434,000 FINLAND 2.625 12-42 04/07A  | 1,374,675.47         | 0.07        |
|                                                                                                                           |                         |              | 1,213,000 FINLAND 2.75 12-28 04/07A   | 1,237,769.29         | 0.07        |
|                                                                                                                           |                         |              | 979,000 FINLAND 2.75 23-38 15/04A     | 966,215.93           | 0.05        |
|                                                                                                                           |                         |              | 1,413,000 FINLAND 2.875 23-29 15/04A  | 1,449,510.96         | 0.08        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                              | Market Value          | % of NAV     | Quantity                                         | Market Value          | % of NAV     |
|---------------------------------------|-----------------------|--------------|--------------------------------------------------|-----------------------|--------------|
|                                       | EUR                   |              |                                                  | EUR                   |              |
| 1,040,000 FINLAND 2.95 24-55 15/04A   | 1,028,382.44          | 0.06         | 5,387,627 FRANCE 4.00 09-60 25/04A               | 5,897,932.31          | 0.32         |
| 1,782,000 FINLAND 3.00 23-33 15/09A   | 1,840,016.30          | 0.10         | 9,361,806 FRANCE 4.50 09-41 25/04A               | 10,840,415.07         | 0.59         |
| 1,507,000 FINLAND 3.0 24-34 15/09A    | 1,552,435.84          | 0.08         | 7,006,004 FRANCE 4.75 03-35 25/04A               | 8,157,580.75          | 0.44         |
| 1,037,000 FINLAND B 2.50 24-30 15/04A | 1,046,186.70          | 0.06         | 6,638,269 FRANCE 4 05-38 25/10A                  | 7,269,264.87          | 0.39         |
| <b>France</b>                         | <b>448,877,503.87</b> | <b>24.33</b> | 10,485,150 FRANCE 5.5 97-29 25/04A               | 11,840,654.35         | 0.64         |
| 11,793,540 FRANCE 0.0000 19-29 25/11A | 10,392,879.16         | 0.56         | 8,646,438 FRANCE 5.75 00-32 25/10A               | 10,511,312.47         | 0.57         |
| 14,188,760 FRANCE 0.0000 20-30 25/11A | 12,147,958.58         | 0.66         | 7,383,065 FRANCE 6.00 94-25 25/10A               | 7,652,471.71          | 0.41         |
| 11,218,570 FRANCE 0.00 20-26 25/02A   | 10,861,776.74         | 0.59         | 15,714,034 FRANCE GOVERNMENT 0.75 17-28 25/05A   | 14,842,830.66         | 0.80         |
| 14,284,440 FRANCE 0.00 21-31 25/11A   | 11,857,391.80         | 0.64         | 11,683,630 FRANCE GOVERNMENT BO 3.5 23-33 25/11A | 12,302,392.12         | 0.67         |
| 9,636,885 FRANCE 0.25 15-26 25/11A    | 9,229,791.37          | 0.50         | <b>Germany</b>                                   | <b>357,794,442.75</b> | <b>19.40</b> |
| 6,895,690 FRANCE 0.50 20-40 25/05A    | 4,597,914.45          | 0.25         | 2,195,400 BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A | 2,242,286.58          | 0.12         |
| 12,644,830 FRANCE 0.5 15-26 25/05A    | 12,283,469.98         | 0.67         | 2,328,000 BUNDESSCHATZANW 2.7000 24-26 17/09A    | 2,356,040.36          | 0.13         |
| 14,321,580 FRANCE 0.5 18-29 25/05A    | 13,105,629.74         | 0.71         | 4,655,000 BUNDESSCHATZANWEISUN 2.9 24-26 18/06A  | 4,714,653.41          | 0.26         |
| 5,496,600 FRANCE 0.5 20-44 25/06A     | 3,276,377.00          | 0.18         | 6,071,000 BUNDSOBLIGATION 2.1 24-29 12/04A       | 6,111,577.95          | 0.33         |
| 3,284,560 FRANCE 0.5 20-72 25/05A     | 1,196,745.63          | 0.06         | 3,038,000 BUNDSOBLIGATION 2.5 24-29 11/10A       | 3,117,590.01          | 0.17         |
| 12,389,910 FRANCE 0.7500 22-28 25/02A | 11,750,496.24         | 0.64         | 2,464,370 GERMANY 0.0000 20-30 15/08A            | 2,207,882.95          | 0.12         |
| 14,538,220 FRANCE 0.75 17-28 25/11A   | 13,598,225.36         | 0.74         | 7,986,156 GERMANY 0.00 16-26 15/08A              | 7,697,611.47          | 0.42         |
| 8,120,020 FRANCE 0.75 19-52 25/05A    | 4,263,378.50          | 0.23         | 6,901,390 GERMANY 0.00 20-25 10/10A              | 6,739,812.47          | 0.37         |
| 8,008,520 FRANCE 0.75 21-53 25/05A    | 4,096,984.49          | 0.22         | 1,951,280 GERMANY 0.00 20-25 10/10A              | 1,906,363.82          | 0.10         |
| 11,314,730 FRANCE 0 21-27 25/02U      | 10,715,811.13         | 0.58         | 6,901,499 GERMANY 0.00 20-30 15/02A              | 6,239,903.63          | 0.34         |
| 10,059,820 FRANCE 0 22-32 25/05A      | 8,213,646.96          | 0.45         | 5,877,410 GERMANY 0.00 20-35 15/05A              | 4,672,475.71          | 0.25         |
| 11,095,086 FRANCE 1.00 16-27 25/05A   | 10,727,960.80         | 0.58         | 5,880,930 GERMANY 0.00 21-26 09/10A              | 5,650,662.95          | 0.31         |
| 11,773,176 FRANCE 1.25 15-36 25/05A   | 9,746,350.30          | 0.53         | 6,987,450 GERMANY 0.00 21-26 10/04A              | 6,771,735.21          | 0.37         |
| 14,308,038 FRANCE 1.25 17-34 25/04A   | 12,374,946.53         | 0.67         | 6,757,110 GERMANY 0.00 21-28 15/11A              | 6,264,194.06          | 0.34         |
| 7,479,650 FRANCE 1.25 21-38 25/05A    | 5,906,722.84          | 0.32         | 7,029,750 GERMANY 0.00 21-31 15/02A              | 6,231,305.37          | 0.34         |
| 16,078,104 FRANCE 1.50 15-31 25/05A   | 15,027,232.21         | 0.81         | 7,935,570 GERMANY 0.00 21-31 15/08A              | 6,957,419.18          | 0.38         |
| 7,998,611 FRANCE 1.50 18-50 25/05A    | 5,372,646.14          | 0.29         | 6,441,060 GERMANY 0.00 21-36 15/05A              | 4,975,922.58          | 0.27         |
| 4,438,758 FRANCE 1.75 15-66 25/05A    | 2,819,140.48          | 0.15         | 2,801,170 GERMANY 0.00 21-50 15/08A              | 1,507,435.71          | 0.08         |
| 8,607,992 FRANCE 1.75 16-39 25/06A    | 7,186,821.47          | 0.39         | 7,887,790 GERMANY 0.00 21-52 15/08A              | 4,040,180.77          | 0.22         |
| 9,170,148 FRANCE 1 14-25 25/11A       | 9,023,590.05          | 0.49         | 7,576,770 GERMANY 0.00 22-32 15/02A              | 6,567,083.03          | 0.36         |
| 7,709,347 FRANCE 2.00 17-48 25/05A    | 5,958,772.62          | 0.32         | 8,371,630 GERMANY 0.0 20-30 15/08A               | 7,500,354.03          | 0.41         |
| 6,815,000 FRANCE 2.5000 23-27 24/09A  | 6,849,100.48          | 0.37         | 7,650,646 GERMANY 0.25 17-27 15/02A              | 7,360,356.03          | 0.40         |
| 15,784,589 FRANCE 2.50 13-30 25/05A   | 15,771,324.44         | 0.85         | 6,945,601 GERMANY 0.25 18-28 15/08A              | 6,536,245.77          | 0.35         |
| 11,796,210 FRANCE 2.5 22-26 24/09A    | 11,841,244.62         | 0.64         | 7,210,931 GERMANY 0.25 19-29 15/02A              | 6,732,005.85          | 0.36         |
| 5,099,240 FRANCE 2.5 22-43 25/05A     | 4,508,857.03          | 0.24         | 8,014,387 GERMANY 0.50 17-27 15/08A              | 7,714,135.48          | 0.42         |
| 15,136,005 FRANCE 2.75 11-27 25/10A   | 15,327,040.15         | 0.83         | 8,271,400 GERMANY 0.5 16-26 15/02A               | 8,090,311.35          | 0.44         |
| 13,348,240 FRANCE 2.75 23-29 25/02A   | 13,509,850.74         | 0.73         | 7,070,438 GERMANY 0.5 18-28 15/02A               | 6,762,234.30          | 0.37         |
| 4,444,000 FRANCE 2.75 24-30 25/02A    | 4,490,188.18          | 0.24         | 7,158,082 GERMANY 0 19-29 15/08A                 | 6,537,454.39          | 0.35         |
| 12,060,860 FRANCE 2 21-32 25/11A      | 11,412,638.83         | 0.62         | 10,374,162 GERMANY 0 19-50 15/08A                | 5,575,014.55          | 0.30         |
| 2,114,000 FRANCE 3.00 24-49 25/06A    | 1,965,610.24          | 0.11         | 5,541,510 GERMANY 0 20-49 15/11U                 | 5,226,345.15          | 0.28         |
| 10,487,500 FRANCE 3.0 23-33 25/05A    | 10,653,454.93         | 0.58         | 2,166,340 GERMANY 0 21-31 15/08A                 | 1,899,481.51          | 0.10         |
| 3,240,000 FRANCE 3.0 24-34 24/11A     | 3,261,881.35          | 0.18         | 5,533,530 GERMANY 0 22-27 16/04A                 | 5,272,006.24          | 0.29         |
| 7,878,815 FRANCE 3.25 12-45 25/05A    | 7,756,161.86          | 0.42         | 9,402,111 GERMANY 1.25 17-48 15/08A              | 7,376,377.10          | 0.40         |
| 3,523,000 FRANCE 3.25 24-55 25/05A    | 3,323,300.16          | 0.18         | 7,367,210 GERMANY 1.30 22-27 15/10A              | 7,243,112.92          | 0.39         |
| 11,074,160 FRANCE 3.50 10-26 25/04A   | 11,275,041.48         | 0.61         | 2,339,650 GERMANY 1.3 22-27 15/10A               | 2,300,646.75          | 0.12         |
| 6,455,820 FRANCE 3 22-54 25/05A       | 5,830,126.51          | 0.32         | 6,863,780 GERMANY 1.70 22-32 15/08A              | 6,724,843.63          | 0.36         |
| 5,579,765 FRANCE 4.00 04-55 25/04A    | 6,054,167.99          | 0.33         | 7,267,870 GERMANY 1.8 22-53 15/08A               | 6,291,363.42          | 0.34         |



## Securities Portfolio as at 30/09/24

| Quantity       |                                      | Market Value          | % of NAV     | Quantity  |                                     | Market Value | % of NAV |
|----------------|--------------------------------------|-----------------------|--------------|-----------|-------------------------------------|--------------|----------|
|                |                                      | EUR                   |              |           |                                     | EUR          |          |
| 2,164,850      | GERMANY 1.8 23-53 15/08A             | 1,877,142.99          | 0.10         | 3,559,000 | BUONI POLIENNAL 1.50 21-45 30/04S   | 2,384,865.86 | 0.13     |
| 6,629,500      | GERMANY 1 22-38 15/05A               | 5,600,874.93          | 0.30         | 1,886,000 | BUONI POLIENNAL 2.15 21-72 01/03S   | 1,192,105.32 | 0.06     |
| 6,446,380      | GERMANY 2.1 22-29 15/11A             | 6,494,967.79          | 0.35         | 4,040,000 | BUONI POLIENNAL 2.45 20-50 01/09S   | 3,068,068.07 | 0.17     |
| 991,000        | GERMANY 2.1 24-29 12/04A             | 998,025.20            | 0.05         | 4,374,000 | BUONI POLIENNAL 3.5000 24-31 15/02S | 4,506,059.15 | 0.24     |
| 6,112,660      | GERMANY 2.2 23-28 13/04A             | 6,172,156.43          | 0.33         | 2,141,000 | BUONI POLIENNAL 3.8500 24-35 01/02S | 2,219,183.59 | 0.12     |
| 8,640,000      | GERMANY 2.2 24-34 15/02A             | 8,718,764.74          | 0.47         | 3,407,000 | BUONI POLIENNAL 4.1500 23-39 01/10S | 3,555,045.91 | 0.19     |
| 9,354,030      | GERMANY 2.3 23-33 15/02A             | 9,549,589.65          | 0.52         | 5,173,000 | ITALY 0.00 21-26 01/04              | 4,988,464.35 | 0.27     |
| 6,185,070      | GERMANY 2.4 23-20 15/11A             | 6,333,999.62          | 0.34         | 4,801,000 | ITALY 0.25 21-28 15/03S             | 4,445,980.07 | 0.24     |
| 7,310,380      | GERMANY 2.4 23-28 19/10A             | 7,446,421.64          | 0.40         | 3,857,000 | ITALY 0.45 21-29 15/02S             | 3,512,056.46 | 0.19     |
| 7,714,098      | GERMANY 2.50 12-44 04/07A            | 7,757,361.29          | 0.42         | 3,997,000 | ITALY 0.5 21-28 15/07S              | 3,705,849.01 | 0.20     |
| 7,935,386      | GERMANY 2.50 14-46 15/08A            | 7,982,135.98          | 0.43         | 5,262,000 | ITALY 0.60 21-31 01/08S             | 4,495,036.40 | 0.24     |
| 4,640,000      | GERMANY 2.5 24-26 19/03A             | 4,660,015.95          | 0.25         | 4,891,000 | ITALY 0.85 19-27 15/01S             | 4,725,323.48 | 0.26     |
| 7,637,260      | GERMANY 2.6 23-33 15/08A             | 7,971,400.73          | 0.43         | 6,321,000 | ITALY 0.9 20-31 01/04S              | 5,561,385.53 | 0.30     |
| 1,291,000      | GERMANY 2.6 24-41 15/05A             | 1,319,506.75          | 0.07         | 5,387,000 | ITALY 0.95 20-27 15/09S             | 5,161,429.23 | 0.28     |
| 4,742,100      | GERMANY 3.1 23-25 12/12A             | 4,785,103.54          | 0.26         | 4,474,000 | ITALY 0.95 20-30 01/08S             | 4,017,167.33 | 0.22     |
| 4,152,020      | GERMANY 3.1 23-25 18/09A             | 4,175,390.52          | 0.23         | 5,144,000 | ITALY 0.95 21-31 01/12S             | 4,466,254.96 | 0.24     |
| 4,990,989      | GERMANY 3.25 10-42 04/07A            | 5,567,826.55          | 0.30         | 5,172,000 | ITALY 0.95 21-32 01/06S             | 4,431,199.96 | 0.24     |
| 6,924,596      | GERMANY 4.00 05-37 04/01A            | 8,182,188.99          | 0.44         | 4,406,000 | ITALY 0.95 21-37 01/03S             | 3,266,464.15 | 0.18     |
| 4,616,252      | GERMANY 4.25 07-39 04/07A            | 5,674,476.30          | 0.31         | 4,726,000 | ITALY 0 21-26 01/08S                | 4,524,787.67 | 0.25     |
| 6,049,673      | GERMANY 4.75 03-34 04/07A            | 7,444,507.02          | 0.40         | 4,293,000 | ITALY 1.10 22-27 01/04S             | 4,157,076.02 | 0.23     |
| 5,381,571      | GERMANY 4.75 08-40 04/07A            | 7,019,233.25          | 0.38         | 5,046,000 | ITALY 1.25 16-26 01/12S             | 4,928,948.94 | 0.27     |
| 3,388,690      | GERMANY 4.75 98-28 04/07A            | 3,736,138.42          | 0.20         | 5,529,000 | ITALY 1.35 19-30 01/04S             | 5,124,043.71 | 0.28     |
| 5,264,050      | GERMANY 5.50 00-31 04/01A            | 6,347,836.98          | 0.34         | 3,979,000 | ITALY 1.45 20-36 01/03S             | 3,227,957.51 | 0.17     |
| 4,121,560      | GERMANY 5.625 98-28 04/01A           | 4,601,075.98          | 0.25         | 5,609,000 | ITALY 1.60 16-26 01/06S             | 5,536,889.07 | 0.30     |
| 2,851,664      | GERMANY 6.25 00-30 04/01A            | 3,456,660.94          | 0.19         | 6,415,000 | ITALY 1.65 15-32 01/03S             | 5,833,782.07 | 0.32     |
| 3,263,694      | GERMANY 6.5 97-27 04/07A             | 3,657,655.25          | 0.20         | 5,639,000 | ITALY 1.65 20-30 01/12S             | 5,237,432.88 | 0.28     |
| 4,415,000      | REPUBLIQUE FEDERALE 2.5 24-54 15/08A | 4,452,603.74          | 0.24         | 4,545,000 | ITALY 1.70 20-51 01/09S             | 2,900,367.35 | 0.16     |
| 3,548,000      | REPUBLIQUE FEDERALE 2.6 24-34 15/08A | 3,696,955.89          | 0.20         | 4,108,000 | ITALY 1.80 20-41 01/03S             | 3,109,546.99 | 0.17     |
| <b>Ireland</b> |                                      | <b>27,726,187.97</b>  | <b>1.50</b>  | 4,960,000 | ITALY 2.00 15-25 01/12S             | 4,931,299.51 | 0.27     |
| 2,350,590      | IRELAND 0.00 21-31 18/10A            | 2,007,540.52          | 0.11         | 5,874,000 | ITALY 2.00 18-28 01/02S             | 5,786,627.35 | 0.31     |
| 2,015,790      | IRELAND 0.20 20-30 18/10A            | 1,786,856.54          | 0.10         | 4,828,000 | ITALY 2.05 17-27 01/08S             | 4,780,236.11 | 0.26     |
| 1,900,500      | IRELAND 0.2 20-27 15/05A             | 1,812,079.39          | 0.10         | 4,292,000 | ITALY 2.10 19-26 15/07S             | 4,269,453.56 | 0.23     |
| 1,100,850      | IRELAND 0.35 22-32 18/10A            | 944,233.34            | 0.05         | 1,981,000 | ITALY 2.15 22-52 01/09S             | 1,378,734.93 | 0.07     |
| 1,401,270      | IRELAND 0.4 20-35 15/05A             | 1,124,768.97          | 0.06         | 5,039,000 | ITALY 2.20 17-27 01/06S             | 5,014,139.03 | 0.27     |
| 983,470        | IRELAND 0.55 21-41 22/04A            | 698,611.25            | 0.04         | 4,354,000 | ITALY 2.25 16-36 01/09S             | 3,828,706.80 | 0.21     |
| 2,160,439      | IRELAND 0.9 18-28 15/02A             | 2,074,675.13          | 0.11         | 4,991,000 | ITALY 2.45 16-33 01/09S             | 4,707,375.40 | 0.26     |
| 2,872,416      | IRELAND 1.00 16-26 15/05A            | 2,820,217.68          | 0.15         | 4,665,000 | ITALY 2.50 22-32 01/12S             | 4,460,822.18 | 0.24     |
| 2,349,900      | IRELAND 1.1 19-29 15/05A             | 2,243,051.74          | 0.12         | 4,672,000 | ITALY 2.5 18-25 15/11S              | 4,671,976.36 | 0.25     |
| 1,148,822      | IRELAND 1.30 18-33 15/05A            | 1,055,483.99          | 0.06         | 4,530,000 | ITALY 2.65 22-27 01/12S             | 4,557,295.61 | 0.25     |
| 1,736,120      | IRELAND 1.35 18-31 18/03A            | 1,644,521.00          | 0.09         | 4,472,000 | ITALY 2.7 16-47 01/03S              | 3,679,057.33 | 0.20     |
| 2,264,143      | IRELAND 1.50 19-50 15/05A            | 1,728,801.37          | 0.09         | 2,379,000 | ITALY 2.8 16-67 01/03S              | 1,819,711.59 | 0.10     |
| 2,041,171      | IRELAND 1.70 17-37 15/05A            | 1,834,651.49          | 0.10         | 5,429,000 | ITALY 2.8 18-28 01/12S              | 5,477,579.78 | 0.30     |
| 2,449,047      | IRELAND 2.4 14-30 15/05A             | 2,474,807.06          | 0.13         | 3,897,000 | ITALY 2.8 22-29 15/06S              | 3,914,233.23 | 0.21     |
| 2,764,291      | IRELAND 2 15-45 18/02A               | 2,412,084.56          | 0.13         | 4,339,000 | ITALY 2.95 17-38 01/09S             | 4,002,755.79 | 0.22     |
| 1,029,640      | IRELAND 3 23-43 18/10A               | 1,063,803.94          | 0.06         | 5,777,000 | ITALY 3.00 19-29 01/02S             | 5,855,676.09 | 0.32     |
| <b>Italy</b>   |                                      | <b>408,849,869.37</b> | <b>22.16</b> | 3,435,000 | ITALY 3.1 19-40 01/03S              | 3,167,433.77 | 0.17     |
| 4,828,000      | BUONI POLIENNAL 0.5000 20-26 01/02S  | 4,701,511.85          | 0.25         | 4,670,000 | ITALY 3.25 14-46 01/09S             | 4,222,390.44 | 0.23     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value         | % of NAV    | Quantity                                      | Market Value          | % of NAV     |
|----------------------------------------------------|----------------------|-------------|-----------------------------------------------|-----------------------|--------------|
|                                                    | EUR                  |             |                                               | EUR                   |              |
| 4,612,000 ITALY 3.35 18-35 01/06S                  | 4,595,386.79         | 0.25        | 2,828,020 NETHERLANDS 0.25 19-29 15/07A       | 2,590,396.07          | 0.14         |
| 4,507,000 ITALY 3.4 22-28 01/04S                   | 4,636,995.13         | 0.25        | 4,393,617 NETHERLANDS 0.50 16-26 15/07A       | 4,272,619.24          | 0.23         |
| 4,697,000 ITALY 3.45 17-48 01/03S                  | 4,355,589.54         | 0.24        | 3,899,568 NETHERLANDS 0.50 19-40 15/01A       | 2,860,964.19          | 0.16         |
| 7,255,000 ITALY 3.5 14-30 01/03S                   | 7,529,215.06         | 0.41        | 3,163,370 NETHERLANDS 0.5 22-32 15/07A        | 2,762,906.66          | 0.15         |
| 4,425,000 ITALY 3.85 18-49 01/09S                  | 4,341,369.63         | 0.24        | 4,513,326 NETHERLANDS 0.75 17-27 15/07A       | 4,356,954.01          | 0.24         |
| 5,728,000 ITALY 3.85 22-29 15/12S                  | 6,022,775.43         | 0.33        | 4,633,379 NETHERLANDS 0.75 18-28 15/07A       | 4,411,576.50          | 0.24         |
| 7,967,000 ITALY 4.00 05-37 01/02S                  | 8,376,244.06         | 0.45        | 4,595,700 NETHERLANDS 0 20-52 15/01U          | 2,276,844.76          | 0.12         |
| 4,376,000 ITALY 4.1 23-29 01/02S                   | 4,629,837.19         | 0.25        | 4,262,200 NETHERLANDS 0 21-29 15/01A          | 3,898,354.91          | 0.21         |
| 5,036,000 ITALY 4.2 23-34 01/03S                   | 5,400,042.16         | 0.29        | 2,868,610 NETHERLANDS 0 22-26 15/01A          | 2,788,232.24          | 0.15         |
| 5,005,000 ITALY 4.35 23-33 01/11S                  | 5,433,809.13         | 0.29        | 3,745,614 NETHERLANDS 2.50 12-33 15/01A       | 3,796,188.10          | 0.21         |
| 5,346,000 ITALY 4.4 22-33 01/05S                   | 5,833,381.14         | 0.32        | 3,143,530 NETHERLANDS 2.5 23-30 15/01A        | 3,195,332.39          | 0.17         |
| 3,324,000 ITALY 4.45 22-43 01/09S                  | 3,557,356.96         | 0.19        | 3,135,180 NETHERLANDS 2.5 23-33 15/07A        | 3,170,172.43          | 0.17         |
| 5,681,000 ITALY 4.5 10-26 01/03S                   | 5,837,622.50         | 0.32        | 2,799,000 NETHERLANDS 2.5 24-34 15/07A        | 2,818,911.33          | 0.15         |
| 3,654,000 ITALY 4.5 23-53 01/10S                   | 3,910,035.86         | 0.21        | 4,894,797 NETHERLANDS 2.75 14-47 15/01A       | 4,955,934.68          | 0.27         |
| 6,520,000 ITALY 4.75 13-28 01/09S                  | 7,042,365.06         | 0.38        | 3,281,570 NETHERLANDS 2 22-54 15/01A          | 2,835,354.38          | 0.15         |
| 4,934,000 ITALY 4.75 13-44 01/09S                  | 5,506,502.78         | 0.30        | 2,322,810 NETHERLANDS 3.25 23-44 15/01A       | 2,519,953.71          | 0.14         |
| 3,089,000 ITALY 4 22-35 30/04S                     | 3,262,542.62         | 0.18        | 4,771,617 NETHERLANDS 3.75 10-42 15/01A       | 5,477,106.77          | 0.30         |
| 6,593,000 ITALY 5.00 03-34 01/08S                  | 7,519,332.72         | 0.41        | 4,339,591 NETHERLANDS 4.00 05-37 15/01A       | 4,990,822.40          | 0.27         |
| 6,069,000 ITALY 5.00 09-40 01/09S                  | 6,921,549.88         | 0.38        | 3,052,190 NETHERLANDS 5.50 98-28 15/01A       | 3,380,629.21          | 0.18         |
| 7,683,060 ITALY 5.25 98-29 01/11S                  | 8,606,808.60         | 0.47        | <b>Portugal</b>                               | <b>39,047,069.84</b>  | <b>2.12</b>  |
| 6,437,000 ITALY 5.75 02-33 01/02S                  | 7,633,054.97         | 0.41        | 1,002,460 OBRIGACOES DO T 1.1500 22-42 11/04A | 733,418.45            | 0.04         |
| 6,642,000 ITALY 5 07-39 01/08S                     | 7,575,030.30         | 0.41        | 748,000 OBRIGACOES DO T 3.6250 24-54 12/06A   | 769,035.69            | 0.04         |
| 6,847,614 ITALY 6.5 97-27 01/11S                   | 7,671,018.15         | 0.42        | 2,360,440 PORTUGAL 0.30 21-31 17/10A          | 2,050,594.23          | 0.11         |
| 7,926,000 ITALY 6 99-31 01/05S                     | 9,378,927.43         | 0.51        | 2,605,700 PORTUGAL 0.475 20-30 18/10A         | 2,347,850.87          | 0.13         |
| 2,921,439 ITALY 7.25 96-26 01/11S                  | 3,209,420.49         | 0.17        | 2,079,240 PORTUGAL 0.70 20-27 15/10A          | 1,997,910.51          | 0.11         |
| 1,453,000 ITALY BUONI POLIEN 3.1 24-26 28/08S      | 1,469,461.93         | 0.08        | 1,670,040 PORTUGAL 0.90 20-35 12/10A          | 1,373,092.38          | 0.07         |
| 1,237,000 ITALY BUONI POLIENNA 3.0 24-29 01/10S    | 1,249,307.41         | 0.07        | 1,540,240 PORTUGAL 1.00 21-52 12/04A          | 898,023.99            | 0.05         |
| 2,001,000 ITALY BUONI POLIENNA 3.45 24-27 15/07S   | 2,053,031.04         | 0.11        | 1,835,570 PORTUGAL 1.65 22-32 16/07A          | 1,731,202.50          | 0.09         |
| 2,283,000 ITALY BUONI POLIENNA 3.45 24-31 15/07S   | 2,342,315.33         | 0.13        | 3,354,780 PORTUGAL 1.95 19-29 15/06A          | 3,322,850.48          | 0.18         |
| 4,834,000 ITALY BUONI POLIENNA 3.85 24-34 01/07S   | 5,033,773.61         | 0.27        | 3,837,037 PORTUGAL 2.125 18-28 17/10A         | 3,844,556.83          | 0.21         |
| 4,137,000 ITALY BUONI POLIENNALI 2.95 24-27 15/02S | 4,184,270.44         | 0.23        | 2,022,022 PORTUGAL 2.25 18-34 18/04A          | 1,958,435.29          | 0.11         |
| 3,891,000 ITALY BUONI POLIENNALI 3.2 24-26 28/01S  | 3,921,333.84         | 0.21        | 1,489,000 PORTUGAL 2.8750 24-34 20/10A        | 1,512,051.85          | 0.08         |
| 3,166,000 ITALY BUONI POLIENNALI 3.25 22-38 01/03S | 3,029,942.67         | 0.16        | 3,377,204 PORTUGAL 2.875 15-25 15/10A         | 3,393,828.02          | 0.18         |
| 4,540,000 ITALY BUONI POLIENNALI 3.35 24-29 01/07S | 4,663,484.78         | 0.25        | 2,676,060 PORTUGAL 2.875 16-26 21/07A         | 2,711,747.80          | 0.15         |
| 4,380,000 ITALY BUONI POLIENNALI 3.5 22-26 15/01S  | 4,430,184.46         | 0.24        | 1,166,510 PORTUGAL 3.5 23-38 18/06A           | 1,229,947.06          | 0.07         |
| 3,728,000 ITALY BUONI POLIENNALI 3.60 23-25 29/09S | 3,759,685.54         | 0.20        | 1,875,450 PORTUGAL 3.875 14-30 15/02A         | 2,030,520.27          | 0.11         |
| 4,115,000 ITALY BUONI POLIENNALI 3.70 23-30 15/06S | 4,289,815.12         | 0.23        | 2,716,993 PORTUGAL 4.10 06-37 15/04A          | 3,055,590.56          | 0.17         |
| 4,046,000 ITALY BUONI POLIENNALI 3.80 23-26 15/04S | 4,124,606.05         | 0.22        | 1,680,360 PORTUGAL 4.1 15-45 15/02A           | 1,880,720.11          | 0.10         |
| 4,248,000 ITALY BUONI POLIENNALI 3.80 23-28 01/08S | 4,433,973.15         | 0.24        | 2,097,055 PORTUGAL 4.125 17-27 14/04A         | 2,205,692.95          | 0.12         |
| 4,389,000 ITALY BUONI POLIENNALI 3.85 23-26 15/09S | 4,505,815.34         | 0.24        | <b>Spain</b>                                  | <b>254,232,372.31</b> | <b>13.78</b> |
| 4,033,000 ITALY BUONI POLIENNALI 4.0 23-30 15/11S  | 4,271,574.49         | 0.23        | 5,357,000 SPAIN 0.00 20-26 31/01A             | 5,188,747.34          | 0.28         |
| 2,621,000 ITALY BUONI POLIENNALI 4.0 23-31 30/10S  | 2,791,292.84         | 0.15        | 5,623,000 SPAIN 0.00 21-27 31/01A             | 5,331,861.47          | 0.29         |
| <b>Netherlands</b>                                 | <b>79,767,077.83</b> | <b>4.32</b> | 7,052,000 SPAIN 0.00 21-28 31/01A             | 6,531,126.80          | 0.35         |
| 3,873,352 NETHERLANDS 0.00 20-27 15/01A            | 3,698,408.76         | 0.20        | 6,942,000 SPAIN 0.1 21-31 30/04A              | 5,920,100.46          | 0.32         |
| 3,436,890 NETHERLANDS 0.00 20-30 15/07A            | 3,034,954.96         | 0.16        | 6,232,000 SPAIN 0.50 20-30 30/04A             | 5,600,347.16          | 0.30         |
| 3,851,190 NETHERLANDS 0.00 21-31 15/07A            | 3,315,288.59         | 0.18        | 6,217,000 SPAIN 0.5 21-31 31/10A              | 5,381,536.41          | 0.29         |
| 3,328,620 NETHERLANDS 0.00 21-38 15/01A            | 2,359,171.54         | 0.13        | 6,399,000 SPAIN 0.6 19-29 31/10A              | 5,844,134.59          | 0.32         |

**Securities Portfolio as at 30/09/24**

| Quantity                             | Market Value         | % of NAV    | Quantity                                         | Market Value            | % of NAV     |
|--------------------------------------|----------------------|-------------|--------------------------------------------------|-------------------------|--------------|
|                                      | EUR                  |             |                                                  | EUR                     |              |
| 6,943,000 SPAIN 0.7 22-32 30/04A     | 6,024,234.34         | 0.33        | 2,105,000 ITALY BUONI POLIENNA 4.05 24-37 30/10S | 2,207,464.29            | 0.12         |
| 5,761,000 SPAIN 0.80 20-27 30/07A    | 5,528,857.57         | 0.30        | <b>Spain</b>                                     | <b>12,854,510.81</b>    | <b>0.70</b>  |
| 6,828,000 SPAIN 0.8 22-29 30/07A     | 6,324,924.29         | 0.34        | 6,065,000 SPAIN 3.25 24-34 30/04A                | 6,251,166.20            | 0.34         |
| 3,998,000 SPAIN 0.85 21-37 30/07A    | 3,027,007.62         | 0.16        | 4,441,000 SPAIN 3.45 24-34 31/10A                | 4,640,963.08            | 0.25         |
| 5,738,000 SPAIN 1.00 20-50 31/10A    | 3,277,809.20         | 0.18        | 1,863,000 SPAIN 4.0 24-54 31/10A                 | 1,962,381.53            | 0.11         |
| 5,050,000 SPAIN 1.2 20-40 31/10A     | 3,705,317.71         | 0.20        | <b>Total securities portfolio</b>                | <b>1,826,899,569.16</b> | <b>99.04</b> |
| 7,305,000 SPAIN 1.25 20-30 31/10A    | 6,785,396.59         | 0.37        |                                                  |                         |              |
| 6,886,000 SPAIN 1.30 16-26 31/10A    | 6,751,099.88         | 0.37        |                                                  |                         |              |
| 6,181,000 SPAIN 1.40 18-28 30/07A    | 5,971,024.02         | 0.32        |                                                  |                         |              |
| 6,853,000 SPAIN 1.4 18-28 30/04A     | 6,638,540.44         | 0.36        |                                                  |                         |              |
| 6,305,000 SPAIN 1.45 17-27 31/10A    | 6,148,017.48         | 0.33        |                                                  |                         |              |
| 5,675,000 SPAIN 1.45 19-29 30/04A    | 5,444,475.48         | 0.30        |                                                  |                         |              |
| 1,930,000 SPAIN 1.45 21-71 31/10A    | 995,886.12           | 0.05        |                                                  |                         |              |
| 6,411,000 SPAIN 1.50 17-27 30/04A    | 6,287,041.52         | 0.34        |                                                  |                         |              |
| 5,908,000 SPAIN 1.85 19-35 30/07A    | 5,298,600.08         | 0.29        |                                                  |                         |              |
| 5,050,000 SPAIN 1.9 22-52 31/10A     | 3,539,851.14         | 0.19        |                                                  |                         |              |
| 6,228,000 SPAIN 1.95 15-30 30/07A    | 6,048,982.24         | 0.33        |                                                  |                         |              |
| 5,783,000 SPAIN 1.95 16-26 30/04A    | 5,748,143.66         | 0.31        |                                                  |                         |              |
| 3,223,000 SPAIN 1 21-42 30/07A       | 2,201,713.07         | 0.12        |                                                  |                         |              |
| 6,488,000 SPAIN 2.15 15-25 31/10A    | 6,464,710.62         | 0.35        |                                                  |                         |              |
| 5,709,000 SPAIN 2.35 17-33 30/07A    | 5,519,063.17         | 0.30        |                                                  |                         |              |
| 4,947,000 SPAIN 2.5000 24-27 31/05A  | 4,968,947.51         | 0.27        |                                                  |                         |              |
| 5,538,000 SPAIN 2.55 22-32 31/10A    | 5,475,270.90         | 0.30        |                                                  |                         |              |
| 4,490,000 SPAIN 2.70 18-48 31/10A    | 3,881,979.64         | 0.21        |                                                  |                         |              |
| 5,756,000 SPAIN 2.8 23-26 31/05A     | 5,795,267.49         | 0.31        |                                                  |                         |              |
| 4,889,000 SPAIN 2.9 16-46 31/10A     | 4,439,219.62         | 0.24        |                                                  |                         |              |
| 750,000 SPAIN 3.1 24-31 30/07A       | 772,574.18           | 0.04        |                                                  |                         |              |
| 6,020,000 SPAIN 3.15 23-33 30/04A    | 6,194,283.53         | 0.34        |                                                  |                         |              |
| 3,928,000 SPAIN 3.45 16-66 30/07A    | 3,710,897.08         | 0.20        |                                                  |                         |              |
| 3,331,000 SPAIN 3.45 22-43 30/07A    | 3,311,541.60         | 0.18        |                                                  |                         |              |
| 5,458,000 SPAIN 3.5 23-29 31/05A     | 5,713,196.54         | 0.31        |                                                  |                         |              |
| 6,250,000 SPAIN 3.55 23-33 31/10A    | 6,607,475.94         | 0.36        |                                                  |                         |              |
| 4,129,000 SPAIN 3.9 23-39 30/07A     | 4,414,313.32         | 0.24        |                                                  |                         |              |
| 5,512,000 SPAIN 4.20 05-37 31/01A    | 6,129,376.19         | 0.33        |                                                  |                         |              |
| 5,344,000 SPAIN 4.7 09-41 30/07A     | 6,246,076.28         | 0.34        |                                                  |                         |              |
| 5,046,000 SPAIN 4.90 07-40 30/07A    | 6,002,875.45         | 0.33        |                                                  |                         |              |
| 4,973,000 SPAIN 5.15 13-28 31/10A    | 5,505,039.43         | 0.30        |                                                  |                         |              |
| 4,445,000 SPAIN 5.15 13-44 31/10A    | 5,516,765.91         | 0.30        |                                                  |                         |              |
| 6,557,000 SPAIN 5.75 01-32 30/07A    | 7,971,737.08         | 0.43        |                                                  |                         |              |
| 6,178,000 SPAIN 5.90 11-26 30/07A    | 6,567,845.94         | 0.36        |                                                  |                         |              |
| 6,511,804 SPAIN 6 98-29 31/01A       | 7,479,138.21         | 0.41        |                                                  |                         |              |
| <b>Other transferable securities</b> | <b>16,070,158.53</b> | <b>0.87</b> |                                                  |                         |              |
| <b>Bonds</b>                         | <b>16,070,158.53</b> | <b>0.87</b> |                                                  |                         |              |
| <b>Ireland</b>                       | <b>1,008,183.43</b>  | <b>0.05</b> |                                                  |                         |              |
| 997,000 IRELAND 2.6 24-34 18/10A     | 1,008,183.43         | 0.05        |                                                  |                         |              |
| <b>Italy</b>                         | <b>2,207,464.29</b>  | <b>0.12</b> |                                                  |                         |              |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                           | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|----------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                                    | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>866,229,703.49</b> | <b>94.02</b> | 1,000,000 LANDESBANK BADEN-WU FL.R 23-25 28/11Q    | 1,002,134.40          | 0.11         |
| <b>Bonds</b>                                                                                                              | <b>5,562,802.09</b>   | <b>0.60</b>  | 23,200,000 LANDESBANK LAND BAD FL.R 24-26 09/11Q   | 23,271,755.28         | 2.53         |
| <b>United Kingdom</b>                                                                                                     | <b>5,562,802.09</b>   | <b>0.60</b>  | 10,000,000 MUENCHENER HYPOTHEK FL.R 24-27 09/02Q   | 10,014,241.00         | 1.09         |
| 5,540,000 LLOYDS BANKING GROUP 24-27 05/03Q                                                                               | 5,562,802.09          | 0.60         | <b>Italy</b>                                       | <b>39,180,366.75</b>  | <b>4.25</b>  |
| <b>Floating rate notes</b>                                                                                                | <b>860,666,901.40</b> | <b>93.42</b> | 11,300,000 INTE FL.R 23-25 16/11Q                  | 11,363,591.88         | 1.23         |
| <b>Australia</b>                                                                                                          | <b>18,681,834.42</b>  | <b>2.03</b>  | 8,502,000 INTE FL.R 23-25 17/03Q                   | 8,523,406.33          | 0.93         |
| 18,600,000 MACQUARIE FL.R 23-25 20/10Q                                                                                    | 18,681,834.42         | 2.03         | 7,400,000 INTE FL.R 24-27 16/04Q                   | 7,416,767.66          | 0.81         |
| <b>Canada</b>                                                                                                             | <b>190,285,598.35</b> | <b>20.65</b> | 11,850,000 SNAM SPA FL.R 24-26 15/04Q              | 11,876,600.88         | 1.29         |
| 14,110,000 BANK OF MONTREAL FL.R 23-25 06/06Q                                                                             | 14,139,343.15         | 1.53         | <b>Luxembourg</b>                                  | <b>17,422,251.12</b>  | <b>1.89</b>  |
| 14,400,000 BANK OF MONTREAL FL.R 24-27 12/04Q                                                                             | 14,407,948.80         | 1.56         | 17,400,000 KBC IFIMA FL.R 24-26 04/03Q             | 17,422,251.12         | 1.89         |
| 5,700,000 BANK OF NOVA SC FL.R 23-25 12/12Q                                                                               | 5,720,663.07          | 0.62         | <b>Netherlands</b>                                 | <b>126,419,217.76</b> | <b>13.72</b> |
| 3,000,000 BANK OF NOVA SC FL.R 24-26 17/06Q                                                                               | 3,004,003.50          | 0.33         | 13,400,000 ABN AMRO BANK NV FL.R 23-25 10/01Q      | 13,411,837.56         | 1.46         |
| 17,810,000 BANK OF NOVA SCOTIA FL.R 23-25 02/05Q                                                                          | 17,847,972.70         | 1.94         | 14,200,000 ABN AMRO BANK NV FL.R 24-27 15/01Q      | 14,296,988.84         | 1.55         |
| 5,300,000 BANK OF NOVA SCOTIA FL.R 23-25 22/09Q                                                                           | 5,318,412.20          | 0.58         | 4,800,000 BMW FINANCE FL.R 23-24 09/12Q            | 4,801,547.04          | 0.52         |
| 4,000,000 CANADIAN IMPERIAL FL.R 23-25 24/01Q                                                                             | 4,005,156.80          | 0.43         | 5,600,000 BMW INTL INVESTMENT FL.R 24-26 05/06Q    | 5,599,865.04          | 0.61         |
| 8,490,000 CAN IMP BK FL.R 23-25 09/06Q                                                                                    | 8,511,633.37          | 0.92         | 18,300,000 COOP.RABOBANK FL.R 23-26 03/11Q         | 18,455,021.13         | 2.00         |
| 2,100,000 CAN IMP BK FL.R 24-26 27/03Q                                                                                    | 2,101,583.19          | 0.23         | 12,000,000 COOPERATIEVE RABOBANK FL.R 24-28 16/07Q | 11,985,586.80         | 1.30         |
| 7,300,000 CAN IMP BK SYD FL.R 24-27 29/01Q                                                                                | 7,345,234.45          | 0.80         | 13,000,000 ING BANK NV FL.R 23-26 02/10Q           | 13,102,724.70         | 1.42         |
| 23,600,000 FEDERATION DES CAISS FL.R 24-26 17/01Q                                                                         | 23,690,097.73         | 2.57         | 11,600,000 KONINKLIJKE AHOLD D FL.R 24-26 14/03Q   | 11,624,941.16         | 1.26         |
| 11,650,000 NATL BANK OF CANADA FL.R 23-25 13/05Q                                                                          | 11,681,185.89         | 1.27         | 2,100,000 MERCEDESSENZ INTL F FL.R 23-25 01/12Q    | 2,104,392.36          | 0.23         |
| 16,300,000 NATL BANK OF CANADA FL.R 24-26 06/03Q                                                                          | 16,328,384.82         | 1.77         | 7,900,000 MERCEDESSENZ INTL F FL.R 24-26 11/06Q    | 7,894,135.83          | 0.86         |
| 26,805,000 ROYAL BANK OF CANADA FL.R 23-25 17/01Q                                                                         | 26,840,830.24         | 2.91         | 10,300,000 MERCEDESSENZ INTL F FL.R 24-27 19/08Q   | 10,305,980.18         | 1.12         |
| 2,000,000 ROYAL BANK OF CANAD FL.R 24-28 02/07Q                                                                           | 2,001,206.80          | 0.22         | 12,800,000 SIEMENS FINANCIE FL.R 23-25 18/12Q      | 12,836,197.12         | 1.39         |
| 9,900,000 TORONTO DOMINION BA FL.R 24-27 10/09Q                                                                           | 9,912,251.15          | 1.08         | <b>Spain</b>                                       | <b>64,046,056.25</b>  | <b>6.95</b>  |
| 5,100,000 TORONTO DOMINION BANK FL.R 23-25 21/07Q                                                                         | 5,114,023.98          | 0.56         | 12,600,000 BANCO BILBAO VI FL.R 24-27 07/06Q       | 12,621,640.50         | 1.37         |
| 12,300,000 TORONTO DOMINION BK FL.R 23-25 20/01Q                                                                          | 12,315,666.51         | 1.34         | 16,800,000 BANCO SANTANDER FL.R 23-25 16/01Q       | 16,825,798.08         | 1.83         |
| <b>Denmark</b>                                                                                                            | <b>4,321,016.25</b>   | <b>0.47</b>  | 3,000,000 BANCO SANTANDER SA FL.R 20-25 11/02Q     | 3,005,501.70          | 0.33         |
| 4,300,000 NYKREDIT REALKREDIT FL.R 24-26 27/02Q                                                                           | 4,321,016.25          | 0.47         | 3,100,000 BANCO SANTANDER SA FL.R 21-26 29/01Q     | 3,114,379.66          | 0.34         |
| <b>Finland</b>                                                                                                            | <b>12,417,449.28</b>  | <b>1.35</b>  | 15,300,000 BBVA FL.R 22-25 26/11Q                  | 15,456,232.89         | 1.68         |
| 12,400,000 OP CORPORATE BANK FL.R 24-27 28/03Q                                                                            | 12,417,449.28         | 1.35         | 7,500,000 CAIXABANK FL.R 24-28 19/09Q              | 7,513,173.22          | 0.82         |
| <b>France</b>                                                                                                             | <b>76,272,805.70</b>  | <b>8.28</b>  | 5,500,000 SANTANDER CONSUMER FL.R 23-25 14/03Q     | 5,509,330.20          | 0.60         |
| 3,400,000 AYVENS FL.R 23-25 06/10Q                                                                                        | 3,414,175.62          | 0.37         | <b>Sweden</b>                                      | <b>19,452,957.32</b>  | <b>2.11</b>  |
| 10,100,000 BANQUE FEDERATIVE D FL.R 24-27 05/03Q                                                                          | 10,148,138.62         | 1.10         | 17,600,000 SKANDINAVISKA ENSKIL FL.R 23-25 13/06Q  | 17,647,271.84         | 1.92         |
| 3,900,000 BFCM BANQUE FEDERATI FL.R 23-25 17/01Q                                                                          | 3,903,859.44          | 0.42         | 1,800,000 VOLVO TREASURY FL.R 24-26 09/01Q         | 1,805,685.48          | 0.20         |
| 31,100,000 CREDIT AGRICOLE SA FL.R 23-25 07/03Q                                                                           | 31,146,174.17         | 3.38         | <b>Switzerland</b>                                 | <b>13,906,534.13</b>  | <b>1.51</b>  |
| 12,700,000 SOCIETE GENERALE FL.R 23-25 13/01Q                                                                             | 12,713,618.21         | 1.38         | 13,876,000 CREDIT SUISSE GROUP FL.R 21-26 16/01Q   | 13,906,534.13         | 1.51         |
| 14,900,000 SOCIETE GENERALE SUB FL.R 24-26 19/01Q                                                                         | 14,946,839.64         | 1.62         | <b>United Kingdom</b>                              | <b>87,505,746.67</b>  | <b>9.50</b>  |
| <b>Germany</b>                                                                                                            | <b>84,344,421.40</b>  | <b>9.15</b>  | 12,800,000 BARCLAYS PLC FL.R 24-28 08/05Q          | 12,831,653.12         | 1.39         |
| 2,500,000 BANK OF NOVA SCOTIA FL.R 24-27 10/06Q                                                                           | 2,503,127.75          | 0.27         | 16,300,000 HSBC BANK FL.R 23-25 08/03Q             | 16,325,771.93         | 1.77         |
| 11,500,000 BAYER LAND BK FL.R 24-26 31/01Q                                                                                | 11,519,333.80         | 1.25         | 7,600,000 NATIONWIDE BUILDING FL.R 23-25 07/06Q    | 7,617,799.96          | 0.83         |
| 7,200,000 COMMERZBANK AKTIENG FL.R 24-27 12/03Q                                                                           | 7,228,754.64          | 0.78         | 14,150,000 NATL WESTM BK SUB FL.R 24-26 09/01Q     | 14,206,447.18         | 1.54         |
| 15,100,000 DEUTSCHE BANK AKT FL.R 23-25 11/07Q                                                                            | 15,163,207.09         | 1.65         | 4,918,000 NATWEST MKTS FL.R 22-25 27/08Q           | 4,952,130.43          | 0.54         |
| 12,300,000 DEUTSCHE BANK AKT FL.R 23-25 11/07Q                                                                            | 12,330,437.58         | 1.34         | 8,269,000 NATWEST MKTS FL.R 23-26 13/01Q           | 8,342,184.79          | 0.91         |
| 1,300,000 HAMBURG COMMERC FL.R 23-25 05/12Q                                                                               | 1,311,429.86          | 0.14         | 9,300,000 STANDARD CHARTERED B FL.R 23-25 03/03Q   | 9,321,538.80          | 1.01         |
|                                                                                                                           |                       |              | 13,900,000 UBS AG LONDON BRANCH FL.R 24-26 12/04Q  | 13,908,220.46         | 1.51         |

**Securities Portfolio as at 30/09/24**

| Quantity                                           | Market Value          | % of NAV     |
|----------------------------------------------------|-----------------------|--------------|
|                                                    | EUR                   |              |
| <b>United States of America</b>                    | <b>106,410,646.00</b> | <b>11.55</b> |
| 10,300,000 CATERPILLAR FIN FL.R 23-25 08/12Q       | 10,336,772.03         | 1.12         |
| 13,850,000 CITIGROUP FL.R 24-28 14/05Q             | 13,868,660.11         | 1.51         |
| 15,027,000 GOLDMAN SACHS GROUP FL.R 21-26 19/03Q   | 15,094,774.77         | 1.64         |
| 11,650,000 GOLDMAN SACHS GROUP FL.R 21-27 23/09Q   | 11,805,878.17         | 1.28         |
| 7,400,000 JPM CHASE FL.R 24-28 06/06Q              | 7,430,192.00          | 0.81         |
| 1,600,000 KRAFT HEINZ FOODS CO FL.R 23-25 09/05Q   | 1,603,434.56          | 0.17         |
| 5,850,000 METROPOLITAN LIFE G FL.R 23-25 18/06Q    | 5,865,691.46          | 0.64         |
| 28,050,000 MORGAN STANLEY FL.R 24-27 19/03Q        | 28,142,043.27         | 3.05         |
| 12,300,000 US BANCORP FL.R 24-28 21/05Q            | 12,263,199.63         | 1.33         |
| <b>Other transferable securities</b>               | <b>49,961,121.00</b>  | <b>5.42</b>  |
| <b>Floating rate notes</b>                         | <b>49,961,121.00</b>  | <b>5.42</b>  |
| <b>Canada</b>                                      | <b>11,413,789.44</b>  | <b>1.24</b>  |
| 11,400,000 TORONTO DOMINION BA FL.R 24-26 16/04Q   | 11,413,789.44         | 1.24         |
| <b>France</b>                                      | <b>200,399.48</b>     | <b>0.02</b>  |
| 200,000 AYVENS FL.R 23-25 21/02Q                   | 200,399.48            | 0.02         |
| <b>Germany</b>                                     | <b>26,326,188.88</b>  | <b>2.86</b>  |
| 25,700,000 AUSTRALIA NEW ZEALAND FL.R 24-27 21/05Q | 25,725,407.02         | 2.79         |
| 600,000 LANDESBANK HESSE NTH FL.R 24-26 23/01Q     | 600,781.86            | 0.07         |
| <b>Sweden</b>                                      | <b>12,020,743.20</b>  | <b>1.30</b>  |
| 12,000,000 SKANDINAVISKA ENSKI FL.R 24-27 03/05Q   | 12,020,743.20         | 1.30         |
| <b>Total securities portfolio</b>                  | <b>916,190,824.49</b> | <b>99.44</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                           | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|----------------------------------------------------|----------------------|-------------|
|                                                                                                                           | USD                   |              |                                                    | USD                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>734,440,965.34</b> | <b>99.08</b> |                                                    |                      |             |
| <b>Bonds</b>                                                                                                              | <b>1,249,829.37</b>   | <b>0.17</b>  |                                                    |                      |             |
| <b>Australia</b>                                                                                                          | <b>1,249,829.37</b>   | <b>0.17</b>  |                                                    |                      |             |
| 1,250,000 MACQUARIE GROUP LTD 0.759 21-25 14/10Q                                                                          | 1,249,829.37          | 0.17         | 3,500,000 BANK OF MONTREAL FL.R 24-27 04/06Q       | 3,502,932.76         | 0.47        |
| <b>Floating rate notes</b>                                                                                                | <b>733,191,135.97</b> | <b>98.92</b> | 1,950,000 BANK OF MONTREAL TO FL.R 23-26 11/12Q    | 1,965,767.58         | 0.27        |
| <b>Australia</b>                                                                                                          | <b>90,504,006.76</b>  | <b>12.21</b> | 2,550,000 BANK OF NOVA SC FL.R 22-25 11/04Q        | 2,558,090.75         | 0.35        |
| 3,300,000 AUST NEW Z FL.R 23-25 03/10Q                                                                                    | 3,307,350.95          | 0.45         | 2,250,000 BANK OF NOVA SCOTIA FL.R 23-25 12/06Q    | 2,260,659.06         | 0.30        |
| 5,000,000 AUSTRALIA NEW ZEALA FL.R 24-26 18/03Q                                                                           | 5,009,030.00          | 0.68         | 2,200,000 BANK OF NOVA SCOTIA FL.R 24-27 04/06Q    | 2,196,321.60         | 0.30        |
| 3,700,000 AUSTRALIA NEW ZEALAND FL.R 24-27 16/07Q                                                                         | 3,707,053.90          | 0.50         | 2,500,000 BANK OF NOVA SCOTIA FL.R 24-29 01/08Q    | 2,502,433.90         | 0.34        |
| 4,250,000 AUSTRALIA NEW ZEALAND FL.R 24-27 18/07Q                                                                         | 4,274,180.92          | 0.58         | 1,850,000 BANK OF NOVA SCOTIA TO FL.R 21-26 15/09Q | 1,848,243.43         | 0.25        |
| 2,200,000 CMONWEALTH BK AUSTRALI FL.R 23-25 12/09Q                                                                        | 2,204,233.28          | 0.30         | 1,710,000 BANK OF NOVA SCOTIA TO FL.R 22-25 10/01Q | 1,710,919.54         | 0.23        |
| 6,500,000 COMMONWEALTH BANK FL.R 21-25 07/07Q                                                                             | 6,500,958.75          | 0.88         | 1,935,000 BK OF NOVA SCOTIA FL.R 21-26 02/03Q      | 1,935,251.86         | 0.26        |
| 1,150,000 COMMONWEALTH BANK OF A FL.R 22-27 14/03Q                                                                        | 1,158,619.25          | 0.16         | 4,556,000 CANADIAN IMPERIAL BANK FL.R 21-24 18/10Q | 4,556,980.31         | 0.61        |
| 1,075,000 COMMONWEALTH BANK OF FL.R 23-25 10/01Q                                                                          | 1,076,265.10          | 0.15         | 3,226,000 CANADIAN IMPERIAL BK FL.R 22-25 07/04Q   | 3,237,347.87         | 0.44        |
| 1,600,000 COMMONWEALTH D'AUSTRAL FL.R 21-26 15/06Q                                                                        | 1,598,976.00          | 0.22         | 2,500,000 CAN IMP BK FL.R 24-27 28/06Q             | 2,505,795.00         | 0.34        |
| 3,670,000 CW BK AUST AUTRE FL.R 22-25 14/03Q                                                                              | 3,677,719.59          | 0.50         | 1,850,000 CAN IMP BK SYD FL.R 23-26 02/10Q         | 1,865,837.85         | 0.25        |
| 1,930,000 CW BK AUST FL.R 23-26 13/03Q                                                                                    | 1,936,869.35          | 0.26         | 2,050,000 NATIONAL BANK OF CAN FL.R 24-27 02/07Q   | 2,056,247.50         | 0.28        |
| 1,500,000 MACQUARIE BANK LIMIT FL.R 23-26 15/06Q                                                                          | 1,512,379.69          | 0.20         | 2,800,000 NATIONAL BANK OF CAN FL.R 24-27 25/03Q   | 2,806,635.19         | 0.38        |
| 5,300,000 MACQUARIE FL.R 24-27 02/07Q                                                                                     | 5,327,904.50          | 0.72         | 1,825,000 ROYAL BANK OF CANADA FL.R 21-24 07/10Q   | 1,825,161.80         | 0.25        |
| 3,400,000 MACQUARIE GROUP LTD FL.R 21-27 23/06Q                                                                           | 3,407,911.80          | 0.46         | 2,695,000 ROYAL BANK OF CANADA FL.R 21-26 02/11Q   | 2,694,920.53         | 0.36        |
| 3,388,000 MACQUARIE SOFFRAT FL.R 22-25 21/03Q                                                                             | 3,401,712.49          | 0.46         | 1,100,000 ROYAL BANK OF CANADA FL.R 21-26 20/01Q   | 1,101,335.34         | 0.15        |
| 3,500,000 NATIONAL AUSTRALIA BK FL.R 23-28 28/09Q                                                                         | 3,530,283.01          | 0.48         | 3,136,000 ROYAL BANK OF CANADA FL.R 21-26 27/04Q   | 3,135,185.17         | 0.42        |
| 1,200,000 NATIONAL AUSTRALIA BK FL.R 24-29 12/07Q                                                                         | 1,204,264.20          | 0.16         | 2,100,000 ROYAL BANK OF CANADA FL.R 22-25 14/04Q   | 2,106,374.76         | 0.28        |
| 1,550,000 NATIONAL AUSTRALIA FL.R 22-25 09/06Q                                                                            | 1,556,561.43          | 0.21         | 1,683,000 ROYAL BANK OF CANADA FL.R 22-25 21/01Q   | 1,684,309.76         | 0.23        |
| 3,000,000 NATIONAL AUSTRALIA FL.R 22-27 12/01Q                                                                            | 3,003,960.03          | 0.41         | 2,199,000 ROYAL BANK OF CANADA FL.R 22-27 21/01Q   | 2,202,298.43         | 0.30        |
| 3,800,000 NATIONAL AUSTRALIA FL.R 23-25 13/05Q                                                                            | 3,811,505.91          | 0.51         | 1,300,000 ROYAL BANK OF CANADA FL.R 23-26 12/01Q   | 1,308,850.77         | 0.18        |
| 437,000 NATL AUSTRALIA BANK FL.R 22-25 12/01Q                                                                             | 437,279.15            | 0.06         | 2,225,000 ROYAL BANK OF CANADA FL.R 23-26 20/07Q   | 2,243,868.22         | 0.30        |
| 2,750,000 NATL AUSTRALIA BANK FL.R 24-2510/12Q                                                                            | 2,756,655.33          | 0.37         | 2,077,000 ROYAL BANK OF CANAD FL.R 24-27 19/01Q    | 2,088,622.89         | 0.28        |
| 2,000,000 NATL AUSTRALIA BANK FL.R 24-27 11/06Q                                                                           | 1,997,210.00          | 0.27         | 4,050,000 ROYAL BANK OF CANAD FL.R 24-27 23/07Q    | 4,056,480.00         | 0.55        |
| 5,765,000 WESTPAC BANKING CORP FL.R 21-24 18/11Q                                                                          | 5,766,124.29          | 0.78         | 700,000 TORONTO DOMINION BA FL.R 24-25 10/10Q      | 700,823.23           | 0.09        |
| 2,480,000 WESTPAC BANKING CORP FL.R 21-26 03/06Q                                                                          | 2,478,411.83          | 0.33         | 9,100,000 TORONTO DOMINION BA FL.R 24-27 05/04Q    | 9,100,728.00         | 1.23        |
| 3,775,000 WESTPAC BANKING CORP FL.R 24-26 16/04Q                                                                          | 3,770,088.57          | 0.51         | 1,164,000 TORONTO DOMINION BANK FL.R 21-26 10/09Q  | 1,161,178.03         | 0.16        |
| 3,450,000 WESTPAC BANKING FL.R 22-25 26/08Q                                                                               | 3,470,842.21          | 0.47         | 1,525,000 TORONTO DOMINION BANK FL.R 22-25 06/06Q  | 1,531,189.80         | 0.21        |
| 2,496,000 WESTPAC BANKING FL.R 23-25 17/11Q                                                                               | 2,506,331.30          | 0.34         | 1,650,000 TORONTO DOMINION BANK FL.R 22-25 10/01Q  | 1,650,461.60         | 0.22        |
| 6,100,000 WESTPAC BANKING FL.R 24-29 16/04Q                                                                               | 6,113,323.93          | 0.82         | 7,350,000 TORONTO DOMINION BANK FL.R 23-26 17/07Q  | 7,397,808.88         | 1.00        |
| <b>Canada</b>                                                                                                             | <b>97,056,152.65</b>  | <b>13.09</b> |                                                    |                      |             |
| 1,915,000 BANK OF MONTREAL AU FL.R 22-25 07/06Q                                                                           | 1,922,830.95          | 0.26         | <b>Finland</b>                                     | <b>3,997,159.15</b>  | <b>0.54</b> |
| 2,204,000 BANK OF MONTREAL FL.R 21-26 15/09Q                                                                              | 2,203,443.09          | 0.30         | 1,725,000 NORDEA BKP AUTRE V FL.R 22-25 06/06Q     | 1,732,383.00         | 0.23        |
| 3,252,000 BANK OF MONTREAL FL.R 22-25 10/01Q                                                                              | 3,253,902.12          | 0.44         | 2,260,000 NORDEA BKP FL.R 24-27 19/03Q             | 2,264,776.15         | 0.31        |
| 2,450,000 BANK OF MONTREAL FL.R 23-24 12/12Q                                                                              | 2,451,792.64          | 0.33         | <b>France</b>                                      | <b>32,750,766.49</b> | <b>4.42</b> |
| 1,750,000 BANK OF MONTREAL FL.R 23-25 25/09Q                                                                              | 1,758,651.30          | 0.24         | 1,850,000 BANQUE FEDERATIVE D FL.R 24-27 23/01Q    | 1,866,557.50         | 0.25        |
| 1,942,000 BANK OF MONTREAL FL.R 23-26 05/06Q                                                                              | 1,966,471.14          | 0.27         | 3,000,000 BANQUE FEDERATIVE D FL.R 24-28 16/02Q    | 3,004,575.00         | 0.41        |
|                                                                                                                           |                       |              | 3,361,000 BFCM FL.R 21-25 04/02Q                   | 3,361,084.03         | 0.45        |
|                                                                                                                           |                       |              | 2,900,000 BFCM FL.R 23-26 13/07Q                   | 2,931,602.75         | 0.40        |
|                                                                                                                           |                       |              | 3,260,000 BPCE FL.R 23-27 19/10Q                   | 3,316,316.50         | 0.45        |
|                                                                                                                           |                       |              | 2,300,000 BPCE ISSUER FL.R 23-25 25/09Q            | 2,307,893.83         | 0.31        |
|                                                                                                                           |                       |              | 820,000 BPCE SA FL.R 22-25 14/01Q                  | 820,647.65           | 0.11        |
|                                                                                                                           |                       |              | 3,283,000 CREDIT AGRICOLE FL.R 23-26 05/07Q        | 3,322,159.00         | 0.45        |
|                                                                                                                           |                       |              | 3,250,000 CREDIT AGRICOLE SA FL.R 24-27 11/03Q     | 3,263,768.43         | 0.44        |
|                                                                                                                           |                       |              | 3,195,000 SOCIETE GENERALE FL.R 24-28 19/01Q       | 3,213,940.00         | 0.43        |
|                                                                                                                           |                       |              | 5,330,000 SOCIETE GENERALE SA FL.R 22-26 21/01Q    | 5,342,221.80         | 0.72        |

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value         | % of NAV    | Quantity                                          | Market Value          | % of NAV     |
|----------------------------------------------------|----------------------|-------------|---------------------------------------------------|-----------------------|--------------|
|                                                    | USD                  |             |                                                   | USD                   |              |
| <b>Japan</b>                                       | <b>35,213,730.54</b> | <b>4.75</b> | 2,200,000 NATL WESTMINSTER BANK FL.R 24-27 17/05Q | 2,202,915.00          | 0.30         |
| 2,000,000 MITSUBISHI UFJ FINAN FL.R 23-26 17/04Q   | 2,009,960.00         | 0.27        | 2,400,000 NATWEST GROUP FL.R 24-28 01/03Q         | 2,413,649.30          | 0.33         |
| 5,224,000 MITS UFJ F FL.R 23-26 20/02Q             | 5,231,339.72         | 0.71        | 6,000,000 NATWEST GROUP FL.R 24-28 15/11Q         | 6,058,255.20          | 0.82         |
| 8,285,000 MIZUHO FINANCIAL FL.R 22-26 22/05Q       | 8,350,779.92         | 1.13        | 2,800,000 NATWEST MKTS F.LR 22-25 22/03Q          | 2,814,619.47          | 0.38         |
| 3,900,000 NOMURA FL.R 24-27 02/07Q                 | 3,924,664.77         | 0.53        | 4,006,000 NATWEST MKTS FL.R 21-26 29/09Q          | 4,004,080.53          | 0.54         |
| 1,400,000 SUMITOMO MITSUI FINA FL.R 23-26 13/01Q   | 1,418,488.40         | 0.19        | 2,645,000 STANDARD CHARTERED FL.R 21-25 23/11Q    | 2,647,102.78          | 0.36         |
| 2,226,000 SUMITOMO MITSUI FIN FL.R 23-26 13/07Q    | 2,252,372.05         | 0.30        | 1,450,000 STANDARD CHARTERED FL.R 22-26 30/03Q    | 1,456,812.58          | 0.20         |
| 2,500,000 SUMITOMO MITSUI FIN FL.R 24-29 08/07Q    | 2,523,062.50         | 0.34        | 3,550,000 STANDARD CHARTERED FL.R 23-2706/07Q     | 3,606,998.80          | 0.49         |
| 2,746,000 SUMITOMO MITSUI FL.R 22-27 14/01Q        | 2,758,068.67         | 0.37        | 2,584,000 STANDARD CHARTERED FL.R 24-28 14/05Q    | 2,591,677.25          | 0.35         |
| 3,687,000 SUMITOMO MITSUI TRUST FL.R 23-26 09/03Q  | 3,717,274.51         | 0.50        | 2,700,000 STANDARD CHARTERED PL FL.R 23-28 08/02Q | 2,758,909.14          | 0.37         |
| 3,000,000 SUMITOMO TRUST AND FL.R 23-26 14/09Q     | 3,027,720.00         | 0.41        | 3,050,000 UBS AG LONDON BRANCH FL.R 23-25 11/09Q  | 3,067,747.07          | 0.41         |
| <b>Netherlands</b>                                 | <b>12,341,947.60</b> | <b>1.67</b> | 2,000,000 UBS AG LONDON FL.R 22-25 13/01Q         | 2,000,712.36          | 0.27         |
| 3,500,000 ABN AMRO BANK NV FL.R 23-27 18/09Q       | 3,540,609.31         | 0.48        | <b>United States of America</b>                   | <b>360,020,747.59</b> | <b>48.57</b> |
| 2,200,000 ING GROEP N.V./ING BAN FL.R 21-27 01/04Q | 2,206,901.05         | 0.30        | 2,554,000 AMERICAN EXPRESS CO FL.R 21-26 04/11Q   | 2,547,998.10          | 0.34         |
| 3,500,000 ING GROEP NV FL.R 23-27 11/09            | 3,543,770.30         | 0.48        | 2,600,000 AMERICAN EXPRESS FL.R 24-28 16/02Q      | 2,606,487.00          | 0.35         |
| 3,000,000 ING GROEP NV SOFFRAT FL.R 22-26 28/03Q   | 3,050,666.94         | 0.41        | 3,600,000 AMERICAN EXPRESS FL.R 24-28 26/07Q      | 3,616,655.72          | 0.49         |
| <b>New Zealand</b>                                 | <b>1,801,436.75</b>  | <b>0.24</b> | 3,950,000 AMERICAN HONDA FIN FL.R 23-24 22/11Q    | 3,953,394.43          | 0.53         |
| 1,799,000 BANK OF NEW ZEALAND FL.R 22-27 27/01Q    | 1,801,436.75         | 0.24        | 1,400,000 AMERICAN HONDA FIN FL.R 23-25 03/10Q    | 1,405,069.05          | 0.19         |
| <b>Singapore</b>                                   | <b>10,912,570.30</b> | <b>1.47</b> | 2,900,000 AMERICAN HONDA FIN FL.R 23-25 10/01Q    | 2,903,368.49          | 0.39         |
| 1,400,000 DBS GROUP HOLDING FL.R 21-24 22/11Q      | 1,400,014.00         | 0.19        | 1,465,000 AMERICAN HONDA FIN FL.R 23-25 23/04Q    | 1,468,996.48          | 0.20         |
| 4,450,000 DBS GROUP HOLDING FL.R 23-25 12/09Q      | 4,458,545.02         | 0.60        | 2,965,000 AMERICAN HONDA FIN FL.R 23-26 12/01Q    | 2,981,879.30          | 0.40         |
| 3,050,000 PEPSICO SINGAPORE F FL.R 24-27 16/02Q    | 3,050,843.88         | 0.41        | 2,000,000 AMERICAN HONDA FIN FL.R 24-25 12/02Q    | 2,001,780.00          | 0.27         |
| 2,000,000 UNITED OVERSEAS BANK FL.R 22-25 07/04Q   | 2,003,167.40         | 0.27        | 1,250,000 AMERICAN HONDA FIN FL.R 24-25 14/08Q    | 1,252,147.54          | 0.17         |
| <b>Spain</b>                                       | <b>6,022,180.32</b>  | <b>0.81</b> | 2,750,000 AMERICAN HONDA FIN FL.R 24-26 09/01Q    | 2,760,374.98          | 0.37         |
| 3,000,000 BANCO NTANDER FL.R 24-28 14/03Q          | 3,020,413.32         | 0.41        | 550,000 AMERICAN HONDA FIN FL.R 24-27 12/03Q      | 551,181.62            | 0.07         |
| 3,000,000 BANCO SANTANDER FL.R 24-28 15/07Q        | 3,001,767.00         | 0.40        | 1,500,000 AMERICAN HONDA FL.R 24-25 10/10Q        | 1,501,012.50          | 0.20         |
| <b>Sweden</b>                                      | <b>15,585,309.35</b> | <b>2.10</b> | 1,000,000 AMERICAN HONDA FL.R 24-27 09/07Q        | 998,468.00            | 0.13         |
| 1,800,000 SKANDINAVISKA ENSKI FL.R 24-27 05/03Q    | 1,810,665.00         | 0.24        | 2,537,000 AMEX AUTRE FL.R 22-25 04/03Q            | 2,542,712.49          | 0.34         |
| 2,250,000 SKANDINAVISKA ENSKILD FL.R 22-25 09/06Q  | 2,259,219.38         | 0.30        | 2,162,000 AMEX FL.R 23-26 30/10Q                  | 2,177,285.34          | 0.29         |
| 2,500,000 SVENSKA HANDELSBANKE FL.R 23-26 15/06Q   | 2,527,919.82         | 0.34        | 6,902,000 AMEX FL.R 23-27 28/07Q                  | 6,935,750.78          | 0.94         |
| 2,450,000 SVENSKA HANDELSBANKEN FL.R 22-25 10/06Q  | 2,458,309.15         | 0.33        | 1,150,000 AMEX FL.R 24-27 23/04Q                  | 1,151,161.50          | 0.16         |
| 1,700,000 SVENSKA HANDELSBANKEN FL.R 24-27 28/05Q  | 1,699,910.75         | 0.23        | 2,561,000 AMEX SOFFRAT FL.R 23-26 13/02Q          | 2,564,367.71          | 0.35         |
| 3,300,000 SWEDBANK AB AUTRE V FL.R 04-04-25        | 3,309,339.00         | 0.45        | 2,529,000 ANALOG DEVICES INC FL.R 21-24 01/10Q    | 2,529,000.00          | 0.34         |
| 1,500,000 SWEDBANK AB FL.R 23-26 15/06Q            | 1,519,946.25         | 0.21        | 4,000,000 AUSTRALIA NEW ZEA B FL.R 23-25 03/07Q   | 4,011,884.00          | 0.54         |
| <b>Switzerland</b>                                 | <b>2,354,904.69</b>  | <b>0.32</b> | 2,275,000 BANK OF AMERICA CORP FL.R 21-27 22/07Q  | 2,291,943.04          | 0.31         |
| 2,345,000 UBS GROUP FL.R 22-26 12/05Q              | 2,354,904.69         | 0.32        | 3,510,000 BANK OF AMERICA CORP FL.R 22-26 02/04Q  | 3,528,188.82          | 0.48         |
| <b>United Kingdom</b>                              | <b>64,630,223.78</b> | <b>8.72</b> | 2,155,000 BANK OF AMERICA CORP FL.R 22-28 04/02U  | 2,171,756.94          | 0.29         |
| 2,407,000 ANZ NEW ZEALAND INTL FL.R 22-25 18/02Q   | 2,409,463.42         | 0.33        | 3,400,000 BANK OF AMERICA NA FL.R 23-26 18/08Q    | 3,428,130.75          | 0.46         |
| 4,300,000 BARCLAYS FL.R 24-28 12/03Q               | 4,361,204.52         | 0.59        | 2,465,000 BANK OF AMERICA NAT FL.R 23-25 18/08Q   | 2,474,903.16          | 0.33         |
| 6,700,000 BARCLAYS PLC FL.R 23-27 13/09Q           | 6,822,570.94         | 0.92        | 2,950,000 BANK OF NEW YORK MEL FL.R 22-25 25/04Q  | 2,953,370.38          | 0.40         |
| 3,300,000 HSBC FL.R 23-27 14/08Q                   | 3,347,223.00         | 0.45        | 1,607,000 BAXTER INTERNATIONAL FL.R 22-24 29/11Q  | 1,606,927.69          | 0.22         |
| 2,205,000 HSBC HOLDING FL.R 22-XX 10/3Q            | 2,211,521.28         | 0.30        | 3,600,000 BK AMERICA FL.R 23-27 15/09Q            | 3,640,511.38          | 0.49         |
| 4,758,000 LLOYDS BANKING FL.R 23-27 07/08Q         | 4,818,704.37         | 0.65        | 4,800,000 BMW US CAPITAL LLC FL.R 23-25 11/08Q    | 4,808,304.00          | 0.65         |
| 1,600,000 LLOYDS BANKING FL.R 24-28 05/01Q         | 1,621,876.05         | 0.22        | 3,300,000 BMW US LLC FL.R 22-25 01/04Q            | 3,309,270.03          | 0.45         |
| 3,400,000 NATL WESTMINSTER BA FL.R 24-29 17/05Q    | 3,414,180.72         | 0.46        | 4,900,000 BMW US LLC FL.R 24-26 02/04Q            | 4,896,410.07          | 0.66         |
|                                                    |                      |             | 3,900,000 BMW US LLC FL.R 24-26 13/08Q            | 3,911,329.50          | 0.53         |
|                                                    |                      |             | 1,500,000 BMW US LLC FL.R 24-27 13/08Q            | 1,503,721.88          | 0.20         |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity  |                                          | Market Value | % of NAV | Quantity  |                                          | Market Value | % of NAV |
|-----------|------------------------------------------|--------------|----------|-----------|------------------------------------------|--------------|----------|
|           |                                          | USD          |          |           |                                          | USD          |          |
| 3,812,000 | BRISTOL MYERS FL.R 24-26 20/02Q          | 3,825,598.97 | 0.52     | 2,800,000 | JPM CHASE FL.R 24-28 23/01Q              | 2,829,383.51 | 0.38     |
| 1,100,000 | CATERPILLAR FINANCI FL.R 23-25 06/01Q    | 1,100,567.49 | 0.15     | 1,338,000 | JPMORGAN CHASE & CO FL.R 21-25 10/12Q    | 1,343,377.74 | 0.18     |
| 1,700,000 | CATERPILLAR FINANCI FL.R 23-25 11/08Q    | 1,701,905.92 | 0.23     | 6,274,000 | JPMORGAN CHASE & CO FL.R 21-27 22/04Q    | 6,308,748.24 | 0.85     |
| 5,100,000 | CATERPILLAR FINANCI FL.R 24-26 16/10Q    | 5,122,866.51 | 0.69     | 1,125,000 | JPMORGAN CHASE & CO FL.R 21-27 22/09Q    | 1,126,847.84 | 0.15     |
| 4,945,000 | CATERPILLAR FINANCI FL.R 24-26 27/02Q    | 4,948,635.21 | 0.67     | 2,500,000 | JP MORGAN CHASE AND CO FL.R 24-28 22/07Q | 2,510,212.50 | 0.34     |
| 4,500,000 | CATERPILLAR FINANCI FL.R 24-27 14/05Q    | 4,498,233.48 | 0.61     | 2,400,000 | JPMORGAN CHASE BANK FL.R 23-26 08/12Q    | 2,423,336.38 | 0.33     |
| 2,960,000 | CATERPILLAR FIN FL.R 23-25 13/06Q        | 2,966,085.11 | 0.40     | 2,500,000 | JPMORGAN CHASE FL.R 22-26 26/04Q         | 2,530,865.60 | 0.34     |
| 2,650,000 | CHARLES SCHWAB CORP FL.R 22-27 03/03Q    | 2,671,866.31 | 0.36     | 2,800,000 | JPMORGAN CHASE FL.R 22-28 24/02Q         | 2,823,611.44 | 0.38     |
| 7,850,000 | CHARLES SCHWAB FL.R 21-26 13/05Q         | 7,849,699.82 | 1.06     | 1,800,000 | KEURIG DR PEPPER INC FL.R 24-27 15/03Q   | 1,814,866.54 | 0.24     |
| 2,450,000 | CITIBANK NA FL.R 23-25 29/09Q            | 2,462,693.28 | 0.33     | 3,800,000 | KEYCORP FL.R 22-25 23/05S                | 3,819,699.81 | 0.52     |
| 1,400,000 | CITIBANK NA FL.R 23-26 04/12Q            | 1,413,250.28 | 0.19     | 4,350,000 | MERCEDES-BENZ F FL.R 24-26 31/07Q        | 4,359,098.11 | 0.59     |
| 1,800,000 | CITIBANK NA FL.R 24-26 06/08Q            | 1,803,807.00 | 0.24     | 1,462,000 | MERCEDESSENZ FINANCE FL.R 23-25 30/03Q   | 1,466,686.00 | 0.20     |
| 2,800,000 | CITIBANK NA FL.R 24-26 30/04Q            | 2,802,544.53 | 0.38     | 1,400,000 | MERCEDESSENZ FIN FL.R 24-26 09/01Q       | 1,403,108.74 | 0.19     |
| 1,412,000 | CITIGROUP FL.R22-28 24/02Q               | 1,426,336.79 | 0.19     | 4,300,000 | MERCEDES-BENZ GRP FL.R 23-25 01/08Q      | 4,309,276.56 | 0.58     |
| 3,025,000 | CITIGROUP INC FL.R 21-27 09/06Q          | 3,028,354.96 | 0.41     | 1,750,000 | METROPOLITAN LIFE F.L.R 22-25 21/03Q     | 1,754,182.50 | 0.24     |
| 3,370,000 | CITIGROUP INC FL.R 22-26 17/03Q          | 3,385,483.29 | 0.46     | 500,000   | MORGAN STANLEY BANK FL.R 24-28 14/07Q    | 501,116.00   | 0.07     |
| 4,236,000 | CITIGROUP INC FL.R 22-26 25/01Q          | 4,239,427.55 | 0.57     | 3,500,000 | MORGAN STANLEY BK NA FL.R 24-28 26/05Q   | 3,507,210.00 | 0.47     |
| 4,300,000 | COOPERATIEVE RABOBANK FL.R 23-26 05/10Q  | 4,324,500.54 | 0.58     | 1,025,000 | MORGAN STANLEY FL.R 21-25 20/07S         | 1,025,306.35 | 0.14     |
| 4,700,000 | COOPERATIEVE RABOBANK FL.R 24-26 09/01Q  | 4,717,151.10 | 0.64     | 4,050,000 | MORGAN STANLEY FL.R 22-26 18/02Q         | 4,072,127.94 | 0.55     |
| 5,650,000 | COOPERATIEVE RABOBANK FL.R 24-27 05/03Q  | 5,667,373.75 | 0.76     | 3,860,000 | MORGAN STANLEY FL.R 23-25 16/07Q         | 3,873,612.87 | 0.52     |
| 2,218,000 | COOPERAT RABOBANK FL.R 22-25 10/01Q      | 2,217,434.41 | 0.30     | 1,800,000 | MORGAN STANLEY FL.R 23-26 30/10Q         | 1,819,827.00 | 0.25     |
| 3,150,000 | CREDIT SUISSE NEW YORK FL.R 22-25 21/02Q | 3,160,379.25 | 0.43     | 3,800,000 | MORGAN STANLEY FL.R 24-28 13/04Q         | 3,816,189.37 | 0.51     |
| 2,700,000 | DAIMLER TRUCKS FINA FL.R 21-24 13/12Q    | 2,703,457.08 | 0.36     | 3,350,000 | MORGAN STANLEY FL.R 24-28 14/01Q         | 3,372,595.75 | 0.46     |
| 1,412,000 | DEUTSCHE BANK AG NY FL.R 21-27 16/11Q    | 1,407,119.37 | 0.19     | 400,000   | NEW YORK LIFE GLOBAL FL.R 23-25 02/05Q   | 400,938.06   | 0.05     |
| 3,600,000 | GOLDMAN SACHS CAPITAL FL.R 24-27 21/05Q  | 3,596,220.00 | 0.49     | 2,300,000 | PEPSICO INC FL.R 23-26 13/02Q            | 2,300,448.50 | 0.31     |
| 2,150,000 | GOLDMAN SACHS CAPIT FL.R 24-27 18/03Q    | 2,151,451.25 | 0.29     | 4,400,000 | PEPSI FL.R 23-24 12/11Q                  | 4,401,078.00 | 0.59     |
| 4,614,000 | GOLDMAN SACHS GROUP FL.R 21-27 10/09Q    | 4,613,249.03 | 0.62     | 3,068,000 | PUBLIC STORAGE FL.R 23-25 25/07Q         | 3,075,346.14 | 0.41     |
| 1,340,000 | GOLDMAN SACHS GROUP FL.R 21-27 21/10Q    | 1,341,965.82 | 0.18     | 3,650,000 | PUBLIC STORAGE FL.R 24-27 16/04Q         | 3,667,830.25 | 0.49     |
| 2,332,000 | GOLDMAN SACHS GROUP FL.R 22-28 15/03Q    | 2,387,681.16 | 0.32     | 3,650,000 | RABOBANK NETHERLAND FL.R 23-25 18/07Q    | 3,657,957.00 | 0.49     |
| 2,705,000 | GOLDMAN SACHS GROUP FL.R 22-28 24/02Q    | 2,725,653.41 | 0.37     | 1,200,000 | ROCHE HOLDINGS FL.R 23-26 13/11Q         | 1,206,253.55 | 0.16     |
| 2,790,000 | GOLDMAN SACHS GROUP FL.R 23-26 10/08Q    | 2,809,749.40 | 0.38     | 5,980,000 | ROCHE HOLDINGS INC FL.R 22-25 10/03Q     | 5,991,946.07 | 0.81     |
| 1,450,000 | GOLDMAN SACHS GROUP IN FL.R 20-26 09/12Q | 1,451,145.38 | 0.20     | 1,680,000 | STATE STREET FL.R 23-26 03/08Q           | 1,686,350.40 | 0.23     |
| 2,460,000 | GOLDMAN SACHS GROUP IN FL.R 21-27 09/03Q | 2,462,085.21 | 0.33     | 2,800,000 | THE BANK OF NEW YOR FL.R 24-26 13/03Q    | 2,798,162.50 | 0.38     |
| 4,000,000 | HOME DEPOTINC FL.R 24-25 24/12Q          | 4,008,593.76 | 0.54     | 6,700,000 | THE BANK OF NEW YOR FL.R 24-28 21/07Q    | 6,712,797.00 | 0.91     |
| 6,900,000 | HSBC USA FL.R 4-27 04/03Q                | 6,938,019.00 | 0.94     | 630,000   | TOYOTA MOTOR CREDIT CO FL.R 22-25 13/01Q | 629,902.35   | 0.08     |
| 2,900,000 | JOHN DEERE CAP CORP FL.R 23-26 03/03Q    | 2,906,467.18 | 0.39     | 300,000   | TOYOTA MOTOR CREDIT FL.R 23-24 09/12M    | 300,163.50   | 0.04     |
| 1,700,000 | JOHN DEERE CAP CORP FL.R 24-27 19/04Q    | 1,702,441.90 | 0.23     | 2,450,000 | TOYOTA MOTOR CREDIT FL.R 23-24 16/10M    | 2,450,355.25 | 0.33     |
| 3,350,000 | JOHN DEERE CAPITAL COR FL.R 21-24 11/10Q | 3,350,294.74 | 0.45     | 65,000    | TOYOTA MOTOR CREDIT FL.R 23-25 09/06M    | 65,121.07    | 0.01     |
| 2,159,000 | JOHN DEERE CAPITAL COR FL.R 22-25 07/03Q | 2,159,311.83 | 0.29     | 30,000    | TOYOTA MOTOR CREDIT FL.R 23-25 10/01Q    | 30,019.88    | 0.00     |
| 3,750,000 | JOHN DEERE CAPITAL FL.R 23-25 03/07Q     | 3,755,344.84 | 0.51     | 1,025,000 | TOYOTA MOTOR CREDIT FL.R 23-25 11/09Q    | 1,028,100.63 | 0.14     |
| 2,458,000 | JOHN DEERE CAPITAL FL.R 23-26 08/06Q     | 2,474,131.41 | 0.33     | 2,296,000 | TOYOTA MOTOR CREDIT FL.R 23-26 18/05Q    | 2,311,434.86 | 0.31     |
| 3,600,000 | JOHN DEERE CAPITAL FL.R 24-26 06/03Q     | 3,597,290.28 | 0.49     | 200,000   | TOYOTA MOTOR CREDIT FL.R 24-25 14/04M    | 200,120.19   | 0.03     |
| 1,700,000 | JOHN DEERE CAPITAL FL.R 24-27 11/06Q     | 1,701,140.21 | 0.23     | 500,000   | TOYOTA MOTOR CREDIT FL.R 24-25 24/02M    | 500,076.25   | 0.07     |
| 2,815,000 | JPM CHASE AUTREFL.R22-26 24/02Q          | 2,821,864.58 | 0.38     | 650,000   | TOYOTA MOTOR CREDIT FL.R 24-26 05/01Q    | 651,753.38   | 0.09     |
| 3,200,000 | JPM CHASE FL.R 24-28 22/04Q              | 3,208,498.50 | 0.43     | 3,100,000 | TOYOTA MOTOR CREDIT FL.R 24-26 15/05Q    | 3,099,788.67 | 0.42     |
|           |                                          |              |          | 2,550,000 | TOYOTA MOTOR CR FL.R 24-26 07/08Q        | 2,566,177.20 | 0.35     |
|           |                                          |              |          | 5,350,000 | TOYOTA MOTOR CR FL.R 24-27 19/03Q        | 5,363,161.00 | 0.72     |



Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value   | % of NAV |
|------------------------------------------------|----------------|----------|
|                                                | USD            |          |
| 3,500,000 UNITEDHEALTH GROUP FL.R 24-26 15/07Q | 3,511,672.50   | 0.47     |
| 3,991,000 VERIZON COMM FL.R 21-26 20/03Q       | 4,009,393.04   | 0.54     |
| Total securities portfolio                     | 734,440,965.34 | 99.08    |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value         | % of NAV     | Quantity                                       | Market Value        | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|------------------------------------------------|---------------------|-------------|
|                                                                                                                           | USD                  |              |                                                | USD                 |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>54,063,475.48</b> | <b>95.90</b> | 40,000 SEAGATE HDD CAYMAN 8.25 24-29 15/12S    | 43,422.00           | 0.08        |
| <b>Bonds</b>                                                                                                              | <b>48,441,086.53</b> | <b>85.92</b> | 40,000 SEAGATE HDD CAYMAN 8.50 23-31 15/07S    | 43,641.16           | 0.08        |
| <b>Australia</b>                                                                                                          | <b>471,499.91</b>    | <b>0.84</b>  | 50,000 SEAGATE HDD CAYMAN 9.625 22-32 01/12S   | 58,039.09           | 0.10        |
| 170,000 FMG RES AUG 2006 PTY 4.375 21-31 01/04SS                                                                          | 158,638.82           | 0.28         | 40,000 SPIRIT LOYALTY 8.0000 22-25 20/09Q      | 21,959.23           | 0.04        |
| 50,000 FMG RESO AUG 2006 PTY 6.125 22-32 15/04S                                                                           | 51,135.46            | 0.09         | <b>France</b>                                  | <b>2,669,309.47</b> | <b>4.73</b> |
| 50,000 MINERAL RESOURCES 8.0 22-27 01/11S                                                                                 | 51,300.36            | 0.09         | 100,000 AUCHAN HOLDING SA 3.25 20-27 23/07A    | 102,137.72          | 0.18        |
| 100,000 MINERAL RESOURCES 8.5 22-30 01/05S                                                                                | 104,219.58           | 0.18         | 100,000 CHROME BIDCO SAS 3.5 21-28 24/05S      | 94,161.01           | 0.17        |
| 100,000 MINERAL RESOURCES 9.2500 23-28 01/10S                                                                             | 106,205.69           | 0.19         | 250,000 CONSTELLIUM SE 6.3750 24-32 15/08S     | 256,871.65          | 0.46        |
| <b>Austria</b>                                                                                                            | <b>115,269.10</b>    | <b>0.20</b>  | 100,000 CROWN EU HLD 4.5 24-30 15/01A          | 114,097.82          | 0.20        |
| 100,000 AMS-OSRAM AG 10.5 23-29 30/03S                                                                                    | 115,269.10           | 0.20         | 100,000 ELO 5.875 24-28 17/04A                 | 104,350.68          | 0.19        |
| <b>Belgium</b>                                                                                                            | <b>110,565.60</b>    | <b>0.20</b>  | 100,000 ELO SA 6.00 23-29 22/03A               | 103,355.86          | 0.18        |
| 100,000 ONTEX GROUP N.V. 3.5 21-26 07/07S                                                                                 | 110,565.60           | 0.20         | 100,000 EUTELT 9.75 24-29 13/04S               | 115,023.23          | 0.20        |
| <b>Canada</b>                                                                                                             | <b>1,926,568.49</b>  | <b>3.42</b>  | 100,000 FAURECIA SE 3.125 19-26 15/06S         | 109,596.78          | 0.19        |
| 90,000 1011778 BC UNLIMITED 3.875 19-28 15/01S                                                                            | 86,512.47            | 0.15         | 100,000 FAURECIA SE 3.75 20-28 15/06S          | 107,017.27          | 0.19        |
| 280,000 1011778 BC UNLIMITED 4.0000 20-30 15/10S                                                                          | 258,156.90           | 0.46         | 100,000 FORVIA 5.5 24-31 15/06S                | 110,546.54          | 0.20        |
| 100,000 1011778 BC UNLIMITED 6.125 24-29 15/06S                                                                           | 102,799.38           | 0.18         | 100,000 GETLINK SE 3.5 20-25 30/10S            | 111,369.76          | 0.20        |
| 120,000 AIR CANADA 3.875 21-26 11/08S                                                                                     | 116,864.82           | 0.21         | 106,000 LOXAM SAS 3.75 19-26 15/07S            | 117,790.23          | 0.21        |
| 50,000 BAUSCH HEALTH 5.00 20-29 15/02S                                                                                    | 29,217.21            | 0.05         | 100,000 LOXAM SAS 6.375 23-29 31/05S           | 116,622.86          | 0.21        |
| 50,000 BAUSCH HEALTH 6.2500 20-29 15/02S                                                                                  | 30,055.21            | 0.05         | 100,000 NEXANS SA 4.1250 24-29 29/05A          | 113,301.82          | 0.20        |
| 140,000 BAUSCH HEALTH CO INC 6.125 22-27 01/02S                                                                           | 126,333.27           | 0.22         | 100,000 RENAULT SA 2.0000 18-26 28/09A         | 108,254.16          | 0.19        |
| 130,000 BAUSCH HEALTH COMP 11.0 22-28 30/09S                                                                              | 120,929.57           | 0.21         | 100,000 RENAULT SA 2.375 20-26 25/11A          | 109,471.71          | 0.19        |
| 30,000 BAUSCH HEALTH COMPANIE 14.0 22-30 15/10S                                                                           | 27,441.36            | 0.05         | 100,000 RENAULT SA 2.5 21-28 01/04A            | 106,861.79          | 0.19        |
| 190,000 BAUSCH HEALTH COS INC                                                                                             | 148,707.09           | 0.26         | 100,000 REXEL SA 2.125 21-28 15/06S            | 106,453.57          | 0.19        |
| 40,000 DYE DURHAM LI 8.6250 24-29 15/04S                                                                                  | 42,312.22            | 0.08         | 100,000 SPIE SA 2.625 19-26 18/06A             | 110,287.90          | 0.20        |
| 50,000 ENERFLEX 9.0 22-27 15/10S                                                                                          | 51,846.00            | 0.09         | 100,000 VALEO 5.875 23-29 12/04A               | 117,064.19          | 0.21        |
| 30,000 GOEASY LTD 9.25 23-28 01/12S                                                                                       | 32,352.81            | 0.06         | 100,000 VALEO SA 4.5 24-30 11/04A              | 109,502.66          | 0.19        |
| 100,000 HUBBAY MINERALS 6.1250 20-29 01/04S                                                                               | 101,467.48           | 0.18         | 100,000 VALEO SE 5.375 22-27 28/05A            | 115,055.08          | 0.20        |
| 50,000 METHANEX CORP 5.125 20-27 15/10S7 15/10S                                                                           | 49,459.77            | 0.09         | 100,000 VIRIDIEN 7.75 21-27 01/04S             | 110,115.18          | 0.20        |
| 100,000 METHANEX CORP 5.25 19-29 15/12S29 15/12S                                                                          | 98,683.55            | 0.18         | <b>Germany</b>                                 | <b>440,189.93</b>   | <b>0.78</b> |
| 25,000 NEW GOLD INC 7.5 20-27 15/07S                                                                                      | 25,489.24            | 0.05         | 100,000 ALSTRIA OFFICE REIT 0.50 19-25 26/09A  | 106,657.63          | 0.19        |
| 70,000 OPEN TEXT CORP 3.8750 20-28 15/02S                                                                                 | 66,826.93            | 0.12         | 100,000 SCHAEFFLER AG 2.75 20-25 12/10A        | 110,487.70          | 0.20        |
| 50,000 OPEN TEXT CORP 3.875 21-29 01/12S                                                                                  | 46,507.89            | 0.08         | 100,000 SCHAEFFLER AG 4.50 24-26 14/08A        | 113,027.96          | 0.20        |
| 60,000 PARKLAND CORP 4.6250 21-30 01/05S                                                                                  | 56,612.57            | 0.10         | 100,000 SCHAEFFLER AG 4.5 24-30 28/03A         | 110,016.64          | 0.20        |
| 60,000 PARKLAND CORPORATION 4.5 -21-29 01/10S                                                                             | 56,789.07            | 0.10         | <b>Greece</b>                                  | <b>217,899.67</b>   | <b>0.39</b> |
| 5,000 PARKLAND FUEL CORP 5.875 19-27 15/07S                                                                               | 4,988.87             | 0.01         | 200,000 MYTILINEOS S.A. 2.25 21-26 28/04S      | 217,899.67          | 0.39        |
| 50,000 ROGERS COMMUN (5.25-4.59) 22-82 15/03S                                                                             | 48,989.01            | 0.09         | <b>Ireland</b>                                 | <b>393,476.79</b>   | <b>0.70</b> |
| 40,000 SUPERIOR PLUS LP SUP 4.5 21-29 15/03S                                                                              | 37,894.38            | 0.07         | 200,000 JAZZ SECURITIES DAC 4.375 21-29 15/01S | 193,476.79          | 0.34        |
| 40,000 TASEKO MINES LT 8.2500 24-30 01/05S                                                                                | 41,982.17            | 0.07         | 200,000 PERRIGO FINANCE 4.375 16-24 02/10S     | 200,000.00          | 0.35        |
| 120,000 VALEANT PHARMA 5.50 17-25 01/11S                                                                                  | 117,349.25           | 0.21         | <b>Italy</b>                                   | <b>2,585,484.04</b> | <b>4.59</b> |
| <b>Cayman Islands</b>                                                                                                     | <b>331,792.29</b>    | <b>0.59</b>  | 100,000 ATLANTIA S.P.A. 1.875 21-28 12/02A     | 105,327.62          | 0.19        |
| 74,250 HAWAIIAN BRAND INT 11.0 24-29 15/04Q                                                                               | 74,529.66            | 0.13         | 100,000 BANCA IFIS SPA 6.125 23-27 19/01A      | 116,339.23          | 0.21        |
| 20,000 HERBALIFE NUTRITION 7.875 20-25 01/09S                                                                             | 19,926.25            | 0.04         | 100,000 BPER BANCA S.P.A. 3.625 20-30 30/11A   | 110,864.99          | 0.20        |
| 30,000 SEAGATE HDD CAYMAN 4.875 15-27 01/06S                                                                              | 29,920.65            | 0.05         | 100,000 INFRA WIRELESS ITA 1.875 20-26 08/07A  | 109,011.53          | 0.19        |
| 40,000 SEAGATE HDD CAYMAN 5.75 15-34 01/12S/12S                                                                           | 40,354.25            | 0.07         | 100,000 INTESA SANPAOLO 5.1480 20-30 10/06S    | 127,751.53          | 0.23        |
|                                                                                                                           |                      |              | 100,000 NEXI SPA 1.625 21-26 30/04S            | 108,111.58          | 0.19        |
|                                                                                                                           |                      |              | 100,000 NEXI SPA 2.125 21-29 30/04S/04S        | 103,868.91          | 0.18        |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value        | % of NAV    | Quantity                                         | Market Value         | % of NAV     |
|--------------------------------------------------|---------------------|-------------|--------------------------------------------------|----------------------|--------------|
|                                                  | USD                 |             |                                                  | USD                  |              |
| 100,000 OPTICS BIDCO SPA 6.875 24-28 15/02S      | 121,373.94          | 0.22        | 200,000 GRIFOLS ESCROW ISSUER 4.75 21-28 15/10S  | 187,622.64           | 0.33         |
| 200,000 OPTICS BIDCO SPA 7.7210 24-38 04/06S     | 220,723.72          | 0.39        | <b>Sweden</b>                                    | <b>196,626.42</b>    | <b>0.35</b>  |
| 100,000 OPTICS BIDCO SPA 7.875 24-28 31/07S      | 125,948.84          | 0.22        | 100,000 INTRUM AB 3.5000 19-26 15/07S            | 84,160.94            | 0.15         |
| 100,000 TELECOM ITALIA 3.625 16-26 25/05A        | 112,202.10          | 0.20        | 100,000 VOLVO CAR AB 4.75 24-30 08/05A           | 112,465.48           | 0.20         |
| 100,000 TELECOM ITALIA SPA 1.625 21-29 18/01A    | 102,008.26          | 0.18        | <b>United Kingdom</b>                            | <b>1,091,386.15</b>  | <b>1.94</b>  |
| 100,000 TELECOM ITALIA SPA 3 16-25 30/09A        | 110,894.98          | 0.20        | 100,000 AVIS BUDGET FINANCE 7.25 23-30 31/07S    | 111,325.99           | 0.20         |
| 100,000 TELECOM ITALIA SPA 6.875 23-28 15/02S    | 120,798.90          | 0.21        | 100,000 EC FINANCE PLC 3.0000 21-26 15/10S       | 108,279.14           | 0.19         |
| 100,000 TELECOM ITALIA SPA 7.875 23-28 31/07S    | 125,960.30          | 0.22        | 100,000 NOMAD FOODS BONCO 2.5 21-28 24/06S       | 105,394.92           | 0.19         |
| 100,000 TERNA RETE ELET 4.7500 24-49 31/12A      | 114,113.89          | 0.20        | 100,000 SIG PLC 5.25 21-26 30/11S                | 106,058.12           | 0.19         |
| 200,000 UNICREDIT SPA 5.459 35 30/06S            | 197,110.57          | 0.35        | 100,000 SYNTHOMER PLC 7.375 24-29 02/05S         | 116,520.15           | 0.21         |
| 100,000 UNIPOL GRUPPO S.P.A. 3.25 20-30 23/09A   | 112,908.55          | 0.20        | 100,000 THAMES WATER UTILITI 4.0 23-27 18/04A    | 82,029.67            | 0.15         |
| 100,000 UNIPOLSAI SPA 3.875 18-28 01/03A         | 111,438.96          | 0.20        | 100,000 THAMES WATER UTILITIE 7.75 24-44 30/04A  | 101,416.56           | 0.18         |
| 100,000 UNIPOLSAI SPA 4.9 24-34 23/05A           | 113,796.49          | 0.20        | 100,000 THAMES WATER UTILITIES 1.25 22-32 31/01A | 79,265.73            | 0.14         |
| 100,000 WEBUILD 5.375 24-29 20/06A               | 114,929.15          | 0.20        | 100,000 THAMES WATER UTILITIES 8.25 23-40 25/10A | 102,700.20           | 0.18         |
| <b>Japan</b>                                     | <b>652,812.49</b>   | <b>1.16</b> | 100,000 THE VERY GROUP FUNDING 6.5 21-26 01/08S  | 120,590.09           | 0.21         |
| 200,000 RAKUTEN GROUP 11.25 24-27 15/02S         | 219,186.41          | 0.39        | 70,000 VODAFONE GROUP 5.1250 21-81 04/06S        | 57,805.58            | 0.10         |
| 200,000 RAKUTEN GROUP 9.75 24-29 15/04S          | 218,516.48          | 0.39        | <b>United States of America</b>                  | <b>34,572,736.29</b> | <b>61.32</b> |
| 100,000 SOFTBANK GROUP 5.00 18-28 15/04S         | 112,712.01          | 0.20        | 70,000 ACADIA HEALTHCARE CO 5.00 20-29 15/04S    | 66,709.91            | 0.12         |
| 100,000 SOFTBANK GROUP CORP 3.875 21-32 06/07S   | 102,397.59          | 0.18        | 140,000 ADAPTHEALTH LLC 5.1250 21-30 01/03S      | 131,043.64           | 0.23         |
| <b>Jersey</b>                                    | <b>137,312.67</b>   | <b>0.24</b> | 70,000 ADT SEC CORP 4.1250 21-29 01/08S          | 66,854.05            | 0.12         |
| 100,000 CPUK FINANCE LTD 7.875 24-29 28/08S      | 137,312.67          | 0.24        | 25,000 ADVANCE AUTO PARTS 5.9 23-26 09/03S       | 25,246.69            | 0.04         |
| <b>Luxembourg</b>                                | <b>786,294.81</b>   | <b>1.39</b> | 20,000 ADVANCE AUTO PARTS 5.95 23-28 09/03S      | 20,295.55            | 0.04         |
| 50,000 CAMELOT FINANCE SA 4.5 19-26 01/11S1/11S  | 49,266.19           | 0.09        | 80,000 ADVANCE AUTO PARTS I 3.9 20-30 15/04S     | 71,630.34            | 0.13         |
| 200,000 CONNECT FINCO SARL/CO 6.750 19-26 01/10S | 200,000.00          | 0.35        | 60,000 ADVANTAGE SOLUTIONS F 6.5 20-28 15/11S    | 57,004.88            | 0.10         |
| 180,000 INTELSAT JACKSO 6.5000 22-30 15/03S      | 172,960.46          | 0.31        | 70,000 AECOM 5.125 17-27 15/03S                  | 70,155.85            | 0.12         |
| 100,000 MOTION FINCO SARL 7.375 23-30 15/06S     | 112,851.85          | 0.20        | 50,000 ALBERTSONS COMPANIES 3.25 20-26 31/08S    | 48,384.49            | 0.09         |
| 100,000 STENA INTL 7.25 23-28 15/02S             | 116,500.16          | 0.21        | 160,000 ALBERTSONS COMPANIES 3.50 20-29 15/03S   | 149,090.53           | 0.26         |
| 30,000 TELECOM ITALIA CAP 6.375 04-33 15/11S     | 30,804.72           | 0.05        | 100,000 ALBERTSONS COMPANIES 4.625 19-27 15/01S  | 97,539.13            | 0.17         |
| 30,000 TELECOM ITALIA CAP 6 05-34 30/09S 30/09S  | 29,897.51           | 0.05        | 80,000 ALBERTSONS COMPANIES 4.875 20-30 15/02S   | 78,687.30            | 0.14         |
| 40,000 TELECOM ITALIA CAP 7.721 08-38 04/06S06S  | 42,659.93           | 0.08        | 110,000 ALBERTSONS COS 6.5000 23-28 15/02S       | 111,988.20           | 0.20         |
| 30,000 TELECOM ITALIA CAPITAL 7.20 06-36 18/07S  | 31,353.99           | 0.06        | 40,000 ALBERTSONS COS 7.5 19-26 05/02S           | 40,411.77            | 0.07         |
| <b>Netherlands</b>                               | <b>1,229,229.38</b> | <b>2.18</b> | 40,000 ALLEGHENY TECHN 4.8750 21-29 01/10S       | 38,680.38            | 0.07         |
| 40,000 ELASTIC NV 4.1250 21-29 15/07S            | 37,390.78           | 0.07        | 30,000 ALLEGHENY TECHN 5.1250 21-31 01/10S       | 29,175.21            | 0.05         |
| 100,000 ENERGIZER GAMMA ACQU 3.5 21-29 23/06S    | 105,025.19          | 0.19        | 95,000 ALLEGIAN TRAVEL 7.25 22-27 15/08S         | 93,950.74            | 0.17         |
| 100,000 OI EUROPEAN GROUP BV 5.25 24-29 01/06S   | 113,908.16          | 0.20        | 80,000 ALLY FINANCIAL INC 5.75 15-25 20/11S      | 80,379.08            | 0.14         |
| 100,000 SAIPEN FINANCE INTERN 4.875 24-30 30/05A | 114,006.84          | 0.20        | 90,000 ALLY FINANCIAL INC 6.70 23-33 14/02S      | 92,241.61            | 0.16         |
| 60,000 SENSATA TECHNOLOGIES 4.0 21-29 15/04S     | 57,191.00           | 0.10        | 34,000 ALTA EQUIPMENT 9.0000 24-29 01/06S        | 30,448.76            | 0.05         |
| 100,000 TRIVIUM PACKAGING 3.75 19-26 15/08S5/08S | 111,114.73          | 0.20        | 30,000 ALTERYX INC 8.75 23-28 15/03S             | 30,693.20            | 0.05         |
| 200,000 TRIVIUM PACKAGING 8.5 19-27 15/08S       | 200,385.05          | 0.36        | 90,000 AMC ENTERT HLDG 7.5000 22-29 15/02U       | 69,749.44            | 0.12         |
| 200,000 VZ SECURED FINA 5.0000 22-32 15/01S      | 183,957.78          | 0.33        | 70,000 AMERICAN AIRLINE 8.5000 23-29 15/05S      | 74,221.93            | 0.13         |
| 100,000 VZ SECURED FINANCING 3.5 22-32 15/01S    | 102,445.32          | 0.18        | 125,417 AMERICAN AIRLINES 5.5 21-26 24/03Q       | 125,046.35           | 0.22         |
| 100,000 VZ VENDOR FINANCING 2.875 20-29 15/01A   | 102,804.50          | 0.18        | 220,000 AMERICAN AIRLINES 5.75 21-29 20/04Q      | 219,715.09           | 0.39         |
| 100,000 ZIGGO BOND CO BV 3.375 20-30 28/02SS     | 101,000.03          | 0.18        | 60,000 AMERICAN AIRLINES GROU 7.25 23-28 15/02S  | 61,399.74            | 0.11         |
| <b>Spain</b>                                     | <b>512,633.03</b>   | <b>0.91</b> | 40,000 AMERICAN AXLE & MFG 5.0 21-29 01/10S      | 36,621.54            | 0.06         |
| 100,000 ALMIRALL SA 2.125 21-26 30/09S           | 108,621.44          | 0.19        | 30,000 AMERICAN AXLE & MFG 6.875 20-28 01/07S    | 29,923.29            | 0.05         |
| 100,000 BANCO DE SABADELL SA 2.5 21-31 15/01A    | 109,811.73          | 0.19        | 50,000 AMERIGAS PART/FIN 5.875 16-26 20/08S      | 49,797.50            | 0.09         |
| 103,000 GRIFOLS ESCROW 3.8750 21-28 15/10S       | 106,577.22          | 0.19        | 30,000 AMERIGAS PART/FIN 9.3750 23-28 01/06S     | 31,519.04            | 0.06         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                  | USD          |          |
| 60,000 AMER SPORTS CO 6.75 24-31 16/02S         | 61,465.03    | 0.11     | 200,000 BURFORD CAPITAL 9.2500 23-31 01/07S      | 215,201.86   | 0.38     |
| 25,000 AMN HEALTHCARE 4.0000 20-29 15/04S       | 23,384.46    | 0.04     | 50,000 CABLE ONE INC 4.00 20-30 15/11S           | 39,797.10    | 0.07     |
| 110,000 AMN HEALTHCARE 4.625 19-27 01/10S       | 107,623.05   | 0.19     | 80,000 CAMELOT RETURN 8.7500 22-28 01/08S        | 81,012.10    | 0.14     |
| 45,000 ANTERO MIDSTREAM 5.375 21-29 15/06S      | 44,583.21    | 0.08     | 40,000 CARGO AIRCRAFT MANAG 4.750 20-28 01/02S   | 38,353.51    | 0.07     |
| 50,000 ANTERO MIDSTREAM 5.750 19-27 01/03S      | 50,082.43    | 0.09     | 20,000 CARPENTER TECHN 7.6250 22-30 15/03S       | 20,931.58    | 0.04     |
| 50,000 ANTERO MIDSTREAM 5.75 19-28 15/01S       | 50,062.08    | 0.09     | 50,000 CARS.COM 6.375 20-28 01/11S               | 50,186.67    | 0.09     |
| 40,000 ANTERO MIDSTREAM 6.6250 24-32 01/02S     | 41,378.41    | 0.07     | 120,000 CATALENT PHARMA 3.5000 21-30 01/04S      | 118,036.75   | 0.21     |
| 90,000 APX GROUP INC 5.7500 21-29 15/07S        | 89,094.39    | 0.16     | 180,000 CCO HLDG LLC/CAPITAL 4.25 20-31 01/02S   | 158,977.39   | 0.28     |
| 80,000 ARAMARK SERVICES INC 5.00 18-28 01/02S   | 79,708.11    | 0.14     | 110,000 CCO HLDG LLC/CAPITAL 4.50 21-33 01/06S   | 93,402.30    | 0.17     |
| 60,000 ARCHROCK PARTNE 6.2500 19-28 01/04S      | 60,281.75    | 0.11     | 180,000 CCO HLDG LLC/CAPITAL 4.75 19-30 01/03S   | 165,373.35   | 0.29     |
| 50,000 ARCHROCK PARTNERS LP 6.625 24-32 01/09S  | 51,332.15    | 0.09     | 110,000 CCO HLDG LLC/CAPITAL 5.375 19-29 01/06S  | 105,952.82   | 0.19     |
| 150,000 ARCOSA INC 6.875 24-32 15/08S           | 156,970.80   | 0.28     | 170,000 CCO HOLDINGS 4.5 20-30 15/08S            | 153,883.55   | 0.27     |
| 60,000 ASBURY AUTOMOTIVE 4.6250 21-29 15/11S    | 57,254.32    | 0.10     | 180,000 CCO HOLDINGS 4.5 21-32 01/05S            | 155,578.41   | 0.28     |
| 90,000 ASBURY AUTOMOTIVE 5.0000 21-32 15/02S    | 85,295.83    | 0.15     | 90,000 CCO HOLDINGS 4.75 22-32 01/02S            | 79,145.25    | 0.14     |
| 30,000 ATI 7.25 23-30 15/08S                    | 31,967.43    | 0.06     | 240,000 CCO HOLDINGS 5.125 17-27 01/05S          | 236,061.58   | 0.42     |
| 30,000 AUSTIN BIDCO INC 7.125 20-28 15/12S      | 28,437.23    | 0.05     | 50,000 CCO HOLDINGS 5.5 16-26 01/05S             | 49,902.99    | 0.09     |
| 60,000 AVANTOR FUNDING INC 3.8750 21-29 01/11S  | 56,777.14    | 0.10     | 150,000 CCO HOLDINGS 5 17-28 01/02S 17-28 01/02S | 145,955.68   | 0.26     |
| 110,000 AVANTOR FUNDING INC 4.625 20-28 15/07S  | 107,552.19   | 0.19     | 80,000 CCO HOLDINGS 7.375 23-31 03/03S           | 81,798.32    | 0.15     |
| 50,000 AVIENT CORP 7.125 22-30 01/08S           | 52,158.51    | 0.09     | 170,000 CCO HOLDINGS LLC / CCO 4.25 21-34 15/01S | 139,596.46   | 0.25     |
| 60,000 AVIS BUDGET CAR 5.375 21-29 01/03S       | 56,094.64    | 0.10     | 110,000 CCO HOLDLLCCCO HOLD C 6.375 22-29 01/09S | 110,152.94   | 0.20     |
| 50,000 AVIS BUDGET CAR 8.0000 23-31 15/02S      | 51,144.91    | 0.09     | 40,000 CENTURY COMMUNITIES I 3.875 21-29 15/08S  | 37,475.12    | 0.07     |
| 80,000 AVIS BUDGET CAR RENT 4.75 21-28 23/03S   | 75,141.49    | 0.13     | 80,000 CHARLES RIVER L 4.0 21-31 15/03S          | 73,782.85    | 0.13     |
| 150,000 AXALTA COATING SYST 3.3750 20-29 15/02S | 140,306.97   | 0.25     | 140,000 CHART INDUSTRIE 7.5000 22-30 01/01S      | 147,613.17   | 0.26     |
| 100,000 BALL CORP 1.5 19-27 15/03S              | 107,400.14   | 0.19     | 25,000 CHART INDUSTRIE 9.5000 22-31 01/01S       | 27,265.18    | 0.05     |
| 100,000 BALL CORP 2.875 20-30 15/08S            | 88,969.37    | 0.16     | 100,000 CHEMOURS COMPANY 4.625 21-29 15/11S      | 89,527.73    | 0.16     |
| 60,000 BALL CORP 3.1250 21-31 15/09S            | 53,267.83    | 0.09     | 85,000 CINEMARK USA 5.25 21-28 15/07S            | 83,567.76    | 0.15     |
| 105,000 BALL CORP 6.0000 23-29 15/06S           | 108,648.40   | 0.19     | 70,000 CLARIVATE SCIENCE HLD 4.875 21-29 01/07S  | 67,366.02    | 0.12     |
| 60,000 BALL CORP 6.875 22-28 15/03S             | 62,046.63    | 0.11     | 70,000 CLARIVATE SCIENCE HOL 3.875 21-28 30/06S  | 67,097.94    | 0.12     |
| 25,000 BANDG FOODS INC 5.2500 19-27 15/09S      | 23,987.48    | 0.04     | 50,000 CLEAR CHANNEL OUTDOO 9.0 23-28 15/09S     | 53,156.55    | 0.09     |
| 100,000 BANDG FOODS INC 8.0 23-28 15/09S        | 104,576.07   | 0.19     | 90,000 CLEAR CHANNEL OUTDOOR 5.125 19-27 15/08S  | 88,475.44    | 0.16     |
| 60,000 BATH & BODY WORKS 6.875 15-35 01/11S/11S | 62,578.50    | 0.11     | 130,000 CLEAR CHANNEL OUTDOOR 7.500 21-29 01/06S | 111,846.02   | 0.20     |
| 85,000 BATH & BODY WORKS 7.5 19-29 15/06S/15/06 | 88,250.92    | 0.16     | 70,000 CLEAR CHANNEL OUTDOOR 7.750 21-28 15/04S  | 62,619.67    | 0.11     |
| 40,000 BATH&BODY WORKS INC 6.75 16-36 01/07S    | 41,270.12    | 0.07     | 50,000 CLEAR CHANNEL OUTDOOR 7.875 24-30 01/04S  | 52,328.00    | 0.09     |
| 80,000 BEACON ROOFING SUPPL 6.5 23-30 01/08S    | 82,868.25    | 0.15     | 70,000 CLEARWAY ENERGY 3.7500 21-31 15/02S       | 64,086.14    | 0.11     |
| 30,000 BEAZER HOMES USA INC 7.25 19-29 15/10S   | 30,816.96    | 0.05     | 60,000 CLEARWAY ENERGY 4.7500 19-28 15/03S       | 58,889.23    | 0.10     |
| 100,000 BELDEN INC 3.375 21-31 15/07S           | 105,466.34   | 0.19     | 120,000 CLEVELAND CLIFFS 5.875 20-27 01/06S      | 120,225.04   | 0.21     |
| 140,000 BERRY GLOBAL INC 4.50 18-26 15/02S      | 138,222.01   | 0.25     | 110,000 CLEVELAND-CLIFFS INC 6.75 23-30 15/04S   | 111,851.56   | 0.20     |
| 50,000 BIG RIVER STEEL 6.6250 20-29 31/01S      | 50,655.50    | 0.09     | 40,000 COGENT COMM GROUP INC 3.5 21-26 01/05S    | 39,002.98    | 0.07     |
| 40,000 BLADWIN INSURANCE GRP 24-31 7.125 15/05S | 42,091.86    | 0.07     | 50,000 COGENT COMMUNICATION 7.0 24-27 15/06S     | 50,826.41    | 0.09     |
| 50,000 BOISE CASCADE CO 4.875 20-30 01/07S      | 48,188.06    | 0.09     | 70,000 COHERENT CORP 5.0000 21-29 15/12S         | 68,440.17    | 0.12     |
| 80,000 BRANDYWINE OPER 8.8750 24-29 12/04S      | 88,432.61    | 0.16     | 30,000 COMMERCIAL METALS CO 4.375 22-32 15/03S   | 28,507.58    | 0.05     |
| 60,000 BREAD FINANCIAL 9.7500 23-29 15/03S      | 63,441.59    | 0.11     | 60,000 COMMScope FINANCE 8.25 19-27 19/02S       | 53,962.55    | 0.10     |
| 120,000 BROOKFIELD PPTY 4.5000 21-27 01/04S     | 116,731.49   | 0.21     | 110,000 COMMScope FINANCE LLC 6 19-26 01/03S     | 106,834.38   | 0.19     |
| 27,000 BROOKFIELD PPTY 5.75 19-26 15/05S        | 26,863.53    | 0.05     | 100,000 COMMScope INC 4.7500 21-29 01/09S        | 80,255.66    | 0.14     |
| 60,000 BTH & BDY WRKS 6.6250 20-30 01/10S       | 61,132.67    | 0.11     | 40,000 COMMScope INC 7.125 20-28 01/07S          | 33,148.42    | 0.06     |
| 160,000 BUILDERS FIRSTSOURCE 6.375 22-32 15/06S | 165,893.34   | 0.29     |                                                  |              |          |
| 80,000 BUILDERS FIRSTSOURCE 6.375 24-34 01/03S  | 83,092.85    | 0.15     |                                                  |              |          |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 25,000   | COMMScope TECH 144A 5.00 17-27 15/03S    | 20,953.49    | 0.04     | 60,000   | EQM MIDSTREAM PART 7.5 22-30 01/06S      | 65,913.99    | 0.12     |
| 80,000   | COMPASS GROUP D 5.2500 21-29 15/04S      | 77,696.51    | 0.14     | 80,000   | EQM MIDSTREAM PARTNE 6.375 24-29 01/04S  | 82,656.18    | 0.15     |
| 25,000   | COMPASS MINERALS 6.75 19-27 01/12S       | 24,880.89    | 0.04     | 70,000   | FAIR ISAAC CORP 4.0000 19-28 15/06S      | 67,706.27    | 0.12     |
| 100,000  | CONCENTRA ESCROW ISS 6.875 24-32 15/07S  | 105,286.77   | 0.19     | 40,000   | FORTREA HOLDINGS INC 7.5 23-30 01/07S    | 40,354.00    | 0.07     |
| 30,000   | CONSENSUS CLOUD 6.5000 21-28 15/10S      | 29,987.78    | 0.05     | 80,000   | FRONTIER COM CORP 5.875 20-27 15/10S5/10 | 80,321.17    | 0.14     |
| 25,000   | CONSOLIDATED COMM INC 5.0 21-28 01/10S   | 22,976.76    | 0.04     | 60,000   | FRONTIER COM HOLDINGS 8.625 23-31 15/03S | 64,730.17    | 0.11     |
| 50,000   | CONSOLIDATED COMM INC 6.5 20-28 01/10S   | 47,288.84    | 0.08     | 50,000   | FRONTIER COMMUNI 5.875 21-29 30/04S      | 49,660.09    | 0.09     |
| 60,000   | COOPER-STANDARD 5.6250 23-27 15/05S      | 49,022.76    | 0.09     | 60,000   | FRONTIER COMMUNI 6.00 21-30 15/01S       | 59,885.11    | 0.11     |
| 50,000   | CORNERSTONE BUI 9.5000 24-29 15/08S      | 51,373.42    | 0.09     | 90,000   | FRONTIER COMMUNI 8.75 22-30 15/05S       | 95,680.83    | 0.17     |
| 80,000   | COVERT MERGEC 4.875 21-29 01/12S         | 75,318.69    | 0.13     | 110,000  | FRONTIER COMMUNICATION 5.00 20-28 01/05S | 109,047.07   | 0.19     |
| 30,000   | CRANE CO 4.2 18-48 15/03S                | 20,182.38    | 0.04     | 90,000   | FRONTIER COMMUNICATION 6.75 20-29 01/05S | 90,653.24    | 0.16     |
| 30,000   | CROCS INC 4.125 21-31 15/08S             | 27,236.68    | 0.05     | 60,000   | GAP INC 3.625 21-29 01/10S               | 54,256.30    | 0.10     |
| 60,000   | CROWDSTRIKE HOLDINGS 3.00 21-29 15/02S   | 55,520.48    | 0.10     | 60,000   | GAP INC 3.875 21-31 01/10S               | 52,444.68    | 0.09     |
| 25,000   | CROWN AMER/CAP CORP 4.25 17-26 30/09S    | 24,625.60    | 0.04     | 50,000   | GARRETT MOTION HOLDI 7.75 24-32 31/05S   | 51,206.11    | 0.09     |
| 50,000   | CROWN AMERICAS LLC4.7519-26 01/02S       | 49,830.46    | 0.09     | 70,000   | GEN DIGITAL INC 6.75 -27 30/09S          | 71,953.24    | 0.13     |
| 50,000   | CROWN AMERICAS LLC 5.25 23-30 01/04S     | 50,448.54    | 0.09     | 100,000  | GENESIS ENERGY 8.8750 23-30 15/04S       | 105,177.30   | 0.19     |
| 50,000   | CROWN HOLDINGS INC 7.375 96-26 15/12S    | 52,603.65    | 0.09     | 50,000   | GENESIS ENERGY LP 7.8750 24-32 15/05S    | 50,876.30    | 0.09     |
| 50,000   | CUSHMAN AND WAKEF US 6.7500 20-28 15/05S | 50,473.86    | 0.09     | 100,000  | GLOBAL ATLANTIC FIN C 4.7 21-51 15/10S   | 96,227.72    | 0.17     |
| 50,000   | DANA INC 4.5000 21-32 15/02S             | 44,329.76    | 0.08     | 30,000   | GLOBAL PART/GLP 8.2500 24-32 15/01S      | 31,132.59    | 0.06     |
| 20,000   | DANA INC 5.3750 19-27 15/11S             | 19,866.62    | 0.04     | 100,000  | GO DADDY OPCO/GD FIN CO 3.5 21-29 01/03S | 93,862.09    | 0.17     |
| 20,000   | DANA INC 5.625 20-28 19/06S              | 19,626.32    | 0.03     | 40,000   | GOODYEAR T & RUBBER 5.25 21-31 30/04S    | 36,067.93    | 0.06     |
| 100,000  | DARLING INGREDI 6.0000 22-30 15/06S      | 100,921.53   | 0.18     | 50,000   | GOODYEAR TIRE & RU 4.875 17-27 15/03S    | 48,875.47    | 0.09     |
| 100,000  | DAVITA INC 3.7500 20-31 15/02S           | 90,099.22    | 0.16     | 30,000   | GOODYEAR TIRE 5.625 21-33 30/04S3 30/04S | 26,455.66    | 0.05     |
| 200,000  | DAVITA INC 4.6250 20-30 01/06S           | 190,350.55   | 0.34     | 60,000   | GOODYEAR TIRE AND RUBB 5.00 22-29 15/07S | 55,115.43    | 0.10     |
| 50,000   | DIRECTV FINANCIAL 8.875 24-30 01/02S     | 50,371.80    | 0.09     | 70,000   | GOODYEAR TIRE RUBBER 5.00 16-26 31/05S   | 68,913.11    | 0.12     |
| 220,000  | DIRECTV FINANCING LLC 5.875 21-27 15/08S | 215,719.03   | 0.38     | 40,000   | GOODYEAR TIRE RUBBER 5.25 22-31 15/07S   | 36,116.08    | 0.06     |
| 71,000   | DONNELLEY RR AND SON 9.5 24-29 01/08S    | 71,550.38    | 0.13     | 25,000   | GRAFTECH FINANC 4.6250 20-28 15/12S      | 16,733.87    | 0.03     |
| 70,000   | DT MIDSTREAM INCORPOR 4.125 21-29 15/06S | 66,959.20    | 0.12     | 50,000   | GRAFTECH GLOBAL ENT 9.875 23-28 15/12S   | 40,091.07    | 0.07     |
| 110,000  | DT MIDSTREAM INCORPOR 4.375 21-31 15/06S | 104,093.17   | 0.18     | 90,000   | GRAPHIC PACKAGING 3.7500 21-30 01/02S    | 84,289.41    | 0.15     |
| 80,000   | DTZ US BORROWER LLC 8.875 23-31 01/09S   | 87,238.35    | 0.15     | 40,000   | GRAPHIC PACKAGING 6.3750 24-32 15/07S    | 41,322.47    | 0.07     |
| 49,000   | DYCOM INDUSTRIE 4.5000 21-29 15/04S      | 47,308.62    | 0.08     | 60,000   | GRAY ESCROW 7.00 18-27 15/05S            | 58,961.63    | 0.10     |
| 110,000  | EDGEWELL PERSONAL CAR 5.5 20-28 01/06S   | 109,312.08   | 0.19     | 80,000   | GRAY ESCROW II 5.3750 21-31 15/11S       | 49,954.23    | 0.09     |
| 40,000   | EMBECTA CORP 5.0000 22-30 15/02S         | 36,797.72    | 0.07     | 90,000   | GRAY TELEVISION INC 10.5000 24-29 15/07  | 94,102.85    | 0.17     |
| 50,000   | ENCOMPASS HEALTH 4.625 20-31 01/04S      | 47,883.69    | 0.08     | 60,000   | GRAY TELEVISION INC 4.75 20-30 15/10S    | 38,375.58    | 0.07     |
| 70,000   | ENCOMPASS HEALTH 4.75 19-30 01/02S       | 68,406.69    | 0.12     | 95,000   | GRIFFON 5.75 20-28 01/03S                | 93,696.18    | 0.17     |
| 14,000   | ENCOMPASS HLTH 5.75 15-25 15/09S         | 13,964.69    | 0.02     | 60,000   | GROUP 1 AUTOMOTIVE 4.0000 20-28 15/08S   | 57,254.45    | 0.10     |
| 60,000   | ENERGIZER HOLDINGS 4.3750 20-29 31/03S   | 56,831.61    | 0.10     | 110,000  | HANDE EQUIPMENT S 3.8750 20-28 15/12S    | 103,221.04   | 0.18     |
| 40,000   | ENERGIZER HOLDINGS 4.7500 20-28 15/06S   | 38,854.57    | 0.07     | 70,000   | HANESBRANDS INC 4.875 16-26 15/05S15/05S | 69,364.31    | 0.12     |
| 100,000  | ENERSYS 6.625 24-32 15/01S               | 103,539.58   | 0.18     | 40,000   | HANESBRANDS INC 9.0000 23-31 15/02S      | 43,183.24    | 0.08     |
| 70,000   | ENTEGRIS ESCROW CORP 5.95 22-30 15/06S   | 71,343.08    | 0.13     | 2,000    | H B FULLER CO 4 17-27 15/02S17-27 15/02S | 1,952.91     | 0.00     |
| 30,000   | ENTEGRIS INC 3.6250 21-29 01/05S         | 28,046.95    | 0.05     | 40,000   | HEALTH EQUITY INC 4.5 21-29 01/10S       | 38,685.91    | 0.07     |
| 50,000   | EQM MIDSTREAM PART 4.50 21-29 15/01S     | 48,912.83    | 0.09     | 25,000   | HECLA MINING CO 7.2500 20-28 15/02S      | 25,505.73    | 0.05     |
| 100,000  | EQM MIDSTREAM PART 4.75 21-31 15/01S1S   | 96,854.51    | 0.17     | 50,000   | HELIX ENERGY Solutio 9.75 23-29 01/03S   | 53,646.75    | 0.10     |
| 50,000   | EQM MIDSTREAM PART 5.50 18-28 15/07S     | 50,714.73    | 0.09     | 125,000  | HERC HOLDINGS INC 5.5 19-27 15/07S       | 124,869.03   | 0.22     |
| 30,000   | EQM MIDSTREAM PART 6.50 18-48 15/07S     | 31,045.92    | 0.06     | 49,000   | HERTZ 12.6250 24-29 15/07                | 53,445.65    | 0.09     |
| 50,000   | EQM MIDSTREAM PART 6.50 20-27 01/07S     | 51,483.63    | 0.09     | 40,000   | HERTZ CORP 4.625 21-26 01/12S            | 31,505.15    | 0.06     |
| 30,000   | EQM MIDSTREAM PART 7.5 22-27 01/06S06S   | 30,898.47    | 0.05     | 70,000   | HERTZ CORP 5.0 21-29 01/12S              | 46,295.41    | 0.08     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 60,000   | HESS MIDSTREAM 4.2500 21-30 15/02S       | 57,289.66    | 0.10     | 40,000   | KOHL'S CORP 4.625 21-31 31/03S           | 33,700.72    | 0.06     |
| 60,000   | HESS MIDSTREAM 5.5000 22-30 15/10S       | 59,832.85    | 0.11     | 40,000   | KOHL S CORP 5.55 15-45 17/07S            | 27,579.26    | 0.05     |
| 40,000   | HESS MIDSTREAM OPERAT 6.5 24-29 01/06S   | 41,340.23    | 0.07     | 70,000   | LAMB WESTON HOLDINGS 4.125 21-30 31/01S  | 65,661.39    | 0.12     |
| 40,000   | HESS MIDSTREAM PART 5.625 19-26 15/02S   | 40,006.06    | 0.07     | 80,000   | LAMB WESTON HOLDINGS 4.375 21-32 31/01S  | 74,181.70    | 0.13     |
| 70,000   | HILLENBRAND INC 6.25 24-29 15/02S        | 71,323.40    | 0.13     | 14,700   | LEVEL 3 FINANCING 10.0 24-32 15/10A      | 14,026.55    | 0.02     |
| 90,000   | HILTON DOMESTIC 3.620 21-32 15/02S       | 81,295.05    | 0.14     | 70,000   | LEVEL 3 FINANCING 10.50 23-30 15/05S     | 75,863.40    | 0.13     |
| 90,000   | HILTON DOMESTIC 3.75 20-29 01/05S        | 85,399.96    | 0.15     | 50,000   | LEVEL 3 FINANCING 10.7500 24-30 15/12    | 54,922.04    | 0.10     |
| 70,000   | HILTON DOMESTIC 4.875 19-30 15/01S       | 69,055.10    | 0.12     | 120,000  | LEVEL 3 FINANCING 11.00 24-29 15/11S     | 133,027.02   | 0.24     |
| 100,000  | HILTON DOMESTIC OPER 5.875 24-29 01/04S  | 102,577.65   | 0.18     | 30,000   | LEVEL 3 FINANCING 3.875 24-30 15/10S     | 22,159.47    | 0.04     |
| 60,000   | HILTON GRAND VACATI 6.625 24-32 15/01S   | 60,788.48    | 0.11     | 50,000   | LEVEL 3 FINANCING 4.5000 24-30 01/04S    | 39,153.37    | 0.07     |
| 60,000   | HILTON GRAND VACATIONS BO 5 21-29 01/06S | 57,000.87    | 0.10     | 40,000   | LEVEL 3 FINANCING 4.875 24-29 15/06S     | 33,783.85    | 0.06     |
| 100,000  | HILTON WORLDWIDE 4.875 17-27 01/04S      | 99,722.68    | 0.18     | 30,000   | LEVEL 3 FINANCING INC 3.625 20-29 15/01S | 20,963.30    | 0.04     |
| 110,000  | HLF FINANCING 12.25 24-29 15/04S         | 109,728.37   | 0.19     | 30,000   | LEVEL 3 FINANCING INC 4.00 24-31 15/04S  | 21,924.54    | 0.04     |
| 40,000   | HLF FIN SARL LLCHERB 4.875 21-29 01/06S  | 25,316.93    | 0.04     | 30,000   | LEVEL 3 FINANCING INC 4.25 20-28 01/07S  | 24,070.36    | 0.04     |
| 130,000  | HOLOGIC INC 3.2500 20-29 15/02S          | 121,167.22   | 0.21     | 5,000    | LEVEL 3 FINANCING INC 4.625 19-27 15/09  | 4,431.50     | 0.01     |
| 110,000  | HOWARD HUGUES CORP 4.125 21-29 01/02S    | 102,671.62   | 0.18     | 60,000   | LGI HOMES INC 8.7500 23-28 15/12S        | 64,242.76    | 0.11     |
| 35,000   | HOWARD HUGUES CORP 5.375 20-28 01/08S    | 34,492.91    | 0.06     | 140,000  | LIFE TIME INC 5.7500 21-26 15/01S        | 140,024.64   | 0.25     |
| 70,000   | HRT DNT / HRT D 10.5000 23-28 30/04      | 74,968.76    | 0.13     | 20,000   | LIONS GATE CAPITAL H 5.5 21-29 15/04S    | 14,651.05    | 0.03     |
| 90,000   | HUDSON PACIFIC PROP 5.9500 22-28 15/02S  | 82,300.26    | 0.15     | 90,000   | LITHIA MOTORS INC 3.875 21-29 01/06S     | 84,019.33    | 0.15     |
| 50,000   | IHEARTCOMMUNICATIONS 05.00 19-27 15/08S  | 34,083.84    | 0.06     | 20,000   | LUMEN TECHNOLOG 4.1250 24-29 15/04S      | 16,801.27    | 0.03     |
| 40,000   | IHEARTCOMMUNICATIONS 4.750 19-28 15/01S  | 25,989.83    | 0.05     | 20,000   | LUMEN TECHNOLOG 4.1250 24-30 15/04S      | 16,300.15    | 0.03     |
| 70,000   | IHEARTCOMMUNICATIONS 6.375 19-26 01/05S  | 61,189.46    | 0.11     | 30,000   | LUMEN TECHNOLOGIES 4.5 20-29 15/01S      | 20,490.40    | 0.04     |
| 70,000   | IHEARTCOMMUNICATIONS 8.375 19-27 01/05S  | 37,110.92    | 0.07     | 40,000   | MACYS RETAIL HLDG 5.875 21-29 01/04S     | 39,532.41    | 0.07     |
| 200,000  | IMS HEALTH INC 5.00 16-26 15/10S         | 199,497.69   | 0.35     | 50,000   | MACYS RETAIL HLDG 6.125 22-32 15/03S03S  | 48,483.95    | 0.09     |
| 40,000   | INSIGHT ENTERPR 6.6250 24-32 15/05S      | 41,799.23    | 0.07     | 40,000   | MACYS RET HLDG INC 4.50 14-34 15/12S     | 33,533.28    | 0.06     |
| 50,000   | INTERFACE INC 5.5000 20-28 01/12S        | 49,105.62    | 0.09     | 50,000   | MARRIOTT OWNERSHIP 4.75 20-28 15/01S     | 47,988.46    | 0.09     |
| 100,000  | IQVIA INC 1.75 21-26 03/03S              | 108,894.39   | 0.19     | 25,000   | MATTHEWS INTERNATIONAL 5.25 17-25 01/12S | 24,989.01    | 0.04     |
| 100,000  | IQVIA INC 2.25 19-28 15/01S              | 106,303.76   | 0.19     | 60,000   | MERCER INTERNATIONAL 5.125 21-29 01/02S  | 51,146.85    | 0.09     |
| 100,000  | IQVIA INC 2.25 21-29 15/03S              | 104,369.22   | 0.19     | 80,000   | MIDAS OPCO HOLDINGS L 5.625 21-29 15/08S | 77,467.12    | 0.14     |
| 80,000   | IRON MOUNTAIN INC 4.5000 20-31 15/02S    | 75,934.84    | 0.13     | 60,000   | MOLINA HEALTHCARE 3.8750 21-32 15/05S    | 54,858.05    | 0.10     |
| 70,000   | IRON MOUNTAIN INC 4.8750 19-29 15/09S    | 68,544.21    | 0.12     | 50,000   | MOLINA HEALTHCARE INC 0.875 20-30 15/11S | 46,458.05    | 0.08     |
| 70,000   | IRON MOUNTAIN INC 4.875 17-27 15/09S     | 69,468.50    | 0.12     | 60,000   | MOLINA HEALTHCARE INC 4.35 20-28 15/06S  | 58,328.69    | 0.10     |
| 45,000   | IRON MOUNTAIN INC 5.0000 20-28 15/07S    | 44,384.02    | 0.08     | 100,000  | MPT OPER PARTNE 0.9930 21-26 15/10A      | 95,354.51    | 0.17     |
| 100,000  | IRON MOUNTAIN INC 5.2500 20-30 15/07S    | 98,723.09    | 0.18     | 130,000  | MPT OPER PARTNE 3.5000 20-31 15/03S      | 95,051.09    | 0.17     |
| 60,000   | IRON MOUNTAIN INC 5.25 17-28 15/03S      | 59,766.44    | 0.11     | 100,000  | MPT OPER PARTNE 3.6920 19-28 05/06A      | 105,558.65   | 0.19     |
| 40,000   | IRON MOUNTAIN INC 5.625 20-32 15/07S     | 39,901.32    | 0.07     | 50,000   | MPT OPER PARTNERSHIP 4.625 19-29 01/08S  | 40,252.86    | 0.07     |
| 70,000   | IRON MOUNTAIN INC 7.0000 23-29 15/02S    | 72,919.02    | 0.13     | 70,000   | MPT OPER PARTNERSP 5.25 16-26 01/08S     | 66,582.79    | 0.12     |
| 50,000   | IRON MOUNTAIN INFORMATI 5.0 21-32 15/07S | 48,217.09    | 0.09     | 130,000  | NCL CORP 5.875 22-27 15/02S              | 130,391.82   | 0.23     |
| 150,000  | JETBLUE AIRWAYS A 9.875 24-31 20/09Q     | 157,994.52   | 0.28     | 160,000  | NCL CORP LTD 5.875 20-26 15/03S          | 160,030.31   | 0.28     |
| 25,000   | KAISER ALUMINUM 4.6250 19-28 01/03S      | 24,202.58    | 0.04     | 80,000   | NCL CORPORATION 8.1250 23-29 15/01S      | 85,454.43    | 0.15     |
| 40,000   | KAISER ALUMINUM CORP 4.500 21-31 01/06S  | 36,616.07    | 0.06     | 40,000   | NCL FINANCE LTD6.125 21-28 15/03S        | 40,793.28    | 0.07     |
| 40,000   | KB HOME 4.000 21-31 15/06S               | 37,073.30    | 0.07     | 50,000   | NCR VOYIX 5.00 20-28 01/10S              | 49,058.16    | 0.09     |
| 40,000   | KENNEDY WILSON 5.00 21-31 01/03S         | 35,896.64    | 0.06     | 90,000   | NCR VOYIX 5.125 21-29 15/04S             | 88,028.90    | 0.16     |
| 110,000  | KENNEDY WILSON INC 4.75 21-29 01/03S     | 101,818.60   | 0.18     | 30,000   | NCR VOYIX 5.25 20-30 01/10S              | 29,220.35    | 0.05     |
| 40,000   | KENNEDY WILSON INC 4.75 21-30 01/02S     | 36,265.77    | 0.06     | 62,000   | NESCO HOLDINGS II INC 5.5 21-29 15/04S   | 57,131.71    | 0.10     |
| 70,000   | KINETIK HOLDING 5.8750 22-30 15/06S      | 70,486.09    | 0.13     | 150,000  | NEWELL BRANDS INC 4.70 16-26 01/04S      | 150,379.59   | 0.27     |
| 60,000   | KINETIK HOLDINGS LP 6.625 23-28 15/12S   | 62,320.28    | 0.11     | 25,000   | NEWELL BRANDS INC 5.5 16-46 01/04S01/04S | 22,386.75    | 0.04     |



**Securities Portfolio as at 30/09/24**

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 90,000   | NEWELL BRANDS INC 6.375 22-27 15/09S/09S | 91,242.73    | 0.16     | 12,000   | POST HOLDINGS INC 5.625 17-28 15/01S     | 12,103.51    | 0.02     |
| 30,000   | NEWELL BRANDS INC 6.6250 22-29 15/09S    | 30,364.44    | 0.05     | 60,000   | POST HOLDINGS INC 6.2500 24-32 15/02S    | 61,808.87    | 0.11     |
| 90,000   | NEW FORTRESS ENERGY 6.5000 21-26 30/09S  | 75,778.74    | 0.13     | 81,000   | POST HOLDINGS INC 6.375 24-33 01/03S     | 82,352.14    | 0.15     |
| 50,000   | NEW FORTRESS ENERGY 6.75 20-25 15/09S    | 47,773.50    | 0.08     | 50,000   | PRA GROUP INC 5.0 21-29 01/10S           | 46,033.17    | 0.08     |
| 50,000   | NEW FORTRESS ENERGY 8.75 24-29 15/03S    | 37,706.19    | 0.07     | 50,000   | PRA GROUP INC 8.3750 23-28 01/02S        | 51,882.29    | 0.09     |
| 50,000   | NEXSTAR BROADCA 4.7500 20-28 01/11S      | 47,702.72    | 0.08     | 50,000   | PRA GROUP INC 8.8750 24-30 31/01S        | 52,040.10    | 0.09     |
| 130,000  | NEXSTAR ESCROW 5.6250 19-27 15/07S       | 128,790.60   | 0.23     | 160,000  | PRIME SECURITY SERVIC 5.75 19-26 15/04S  | 160,807.82   | 0.29     |
| 60,000   | NEXTERA ENERGY 7.2500 23-29 15/01S       | 63,243.58    | 0.11     | 110,000  | PRIME SECURITY SERVIC 6.25 20-28 15/01S  | 110,017.33   | 0.20     |
| 60,000   | NORDSTROM INC 4.25 21-31 01/08S31 01/08S | 52,957.45    | 0.09     | 60,000   | PRIMO WATER HOLD INC 21-29 30/04S        | 57,512.05    | 0.10     |
| 40,000   | NORDSTROM INC 4.3750 19-30 01/04S        | 36,709.60    | 0.07     | 40,000   | PROG HOLDINGS I 6.0000 21-29 15/11S      | 39,467.64    | 0.07     |
| 70,000   | NORDSTROM INC 5.00 14-44 15/01S          | 54,161.72    | 0.10     | 30,000   | PTC INC 4.00 20-28 15/02S                | 29,116.75    | 0.05     |
| 2,000    | NORTONLIFELOCK INC 7.125 -30 30/09       | 2,099.15     | 0.00     | 90,000   | QUICKEN LNS LLC 3.875 20-31 01/03S       | 82,897.83    | 0.15     |
| 50,000   | NOVELIS CORP 3.25 21-26 11/08S           | 48,322.17    | 0.09     | 30,000   | RACKSPACE TECH 3.5 24-28 15/05S          | 15,010.03    | 0.03     |
| 80,000   | NOVELIS CORP 3.875 21-31 15/08S          | 73,137.20    | 0.13     | 30,000   | REALOGY GROUP/C 5.2500 22-30 15/04S      | 23,925.75    | 0.04     |
| 120,000  | NOVELIS CORP 4.7500 20-30 30/01S         | 116,184.94   | 0.21     | 25,000   | REALOGY GROUP LLC 5.75 21-29 15/01S      | 20,850.53    | 0.04     |
| 46,000   | ONEMAIN FINANCE 3.8750 21-28 15/09S      | 42,665.00    | 0.08     | 90,000   | REALOGY GROUP LLC RE 7.0 23-30 15/04S    | 83,578.14    | 0.15     |
| 60,000   | ONEMAIN FINANCE 4.0000 20-30 15/09S      | 53,416.36    | 0.09     | 100,000  | RHP HOTEL PROPERTIES 4.75 20-27 15/10S   | 98,682.43    | 0.18     |
| 50,000   | ONEMAIN FINANCE 9.0000 23-29 15/01S      | 52,973.57    | 0.09     | 30,000   | RINGCENTRAL INC 8.5000 23-30 15/08S      | 32,071.51    | 0.06     |
| 50,000   | ONEMAIN FINANCE CORP 7.125 24-31 15/11S  | 50,620.12    | 0.09     | 100,000  | RITCHIE BROS HOL 7.75 23-31 15/03S       | 106,698.87   | 0.19     |
| 50,000   | ONEMAIN FINANCE CORP 7.5 24-31 15/05S    | 51,484.05    | 0.09     | 60,000   | ROCKET MORTGAGE CO 3.6250 20-29 01/03S   | 56,453.37    | 0.10     |
| 50,000   | ON SEMICONDUCTOR 3.8750 20-28 01/09S     | 47,676.27    | 0.08     | 120,000  | ROCKET MORTGAGE LLC 2.875 21-26 15/10S0S | 115,235.37   | 0.20     |
| 25,000   | OPEN TEXT/OPEN 4.1250 21-31 01/12S       | 22,971.73    | 0.04     | 60,000   | ROCKETMTGE CO-I 4.0000 21-33 15/10S      | 53,902.39    | 0.10     |
| 70,000   | OPEN TEXT HOLDINGS IN 4.125 20-30 15/02S | 65,719.46    | 0.12     | 100,000  | ROYAL CARIBBEAN 5.5 21-28 01/04S         | 101,255.77   | 0.18     |
| 100,000  | ORGANON COMPANY 2.875 21-28 30/04S       | 106,711.99   | 0.19     | 150,000  | ROYAL CARIBBEAN 6.2500 24-32 15/03S      | 155,614.67   | 0.28     |
| 200,000  | ORGANON CO ORGANON F 7.87 24-34 15/05S   | 211,887.19   | 0.38     | 150,000  | ROYAL CARIBBEAN CRUIS 6.0 24-33 01/02S   | 153,778.38   | 0.27     |
| 40,000   | OUTFRONT MEDIA 4.2500 21-29 15/01S       | 38,097.68    | 0.07     | 25,000   | ROYAL CARIBBEAN CRUISES 5.5 21-26 31/08S | 25,245.28    | 0.04     |
| 40,000   | OUTFRONT MEDIA 4.6250 19-30 15/03S       | 38,044.40    | 0.07     | 130,000  | ROYAL CARIB CRUISES 5.375 22-27 15/07S   | 131,026.27   | 0.23     |
| 50,000   | OUTFRONT MEDIA 5.0000 19-27 15/08S       | 49,677.58    | 0.09     | 32,000   | RR DONNELLEY & SONS 10.875 24-29 01/08S  | 31,001.07    | 0.05     |
| 30,000   | OUTFRONT MEDIA 7.3750 23-31 15/02S       | 32,025.43    | 0.06     | 80,000   | SABRE GLBL INC 8.625 23-27 01/06S        | 78,723.49    | 0.14     |
| 70,000   | OWENS AND MINOR I 6.6250 22-30 01/04S    | 68,039.26    | 0.12     | 40,000   | SALLY HOLDINGS 6.7500 24-32 01/03S       | 41,106.31    | 0.07     |
| 40,000   | OWENS-BROCKWAY 6.6250 20-27 13/05S       | 40,202.19    | 0.07     | 110,000  | SBA COMMUNICATIONS 3.875 20-27 15/02S    | 107,172.50   | 0.19     |
| 70,000   | OWENSBROCKWAY GLASS 7.25 23-31 15/05S    | 71,837.14    | 0.13     | 110,000  | SBA COMMUNICATIONS CO 3.125 21-29 01/02S | 101,754.00   | 0.18     |
| 60,000   | PARAMOUNT GLOBAL 6.3750 22-62 30/03S     | 55,191.26    | 0.10     | 30,000   | SCRIPPS ESCROW II INC 3.875 20-29 15/01S | 22,350.59    | 0.04     |
| 120,000  | PARK INTERMED HOLD 4.875 21-29 15/05S    | 116,183.82   | 0.21     | 20,000   | SCRIPPS ESCROW II INC 5.375 20-31 15/01S | 11,611.35    | 0.02     |
| 40,000   | PARK INTERMED HOLD 5.875 20-28 01/10S    | 39,919.32    | 0.07     | 90,000   | SEALED AIR/SEAL 7.2500 23-31 15/02S      | 95,315.57    | 0.17     |
| 100,000  | PARK INTERMEDIATE HOL 7.0 24-30 01/02S   | 103,781.55   | 0.18     | 7,000    | SEALED AIR CORP 4.0000 19-27 01/12S      | 6,764.44     | 0.01     |
| 60,000   | PBF HOLDING CO LLC 6.0 20-28 15/02S      | 59,275.20    | 0.11     | 110,000  | SEALED AIR CORP 6.125 23-28 01/02S       | 111,869.57   | 0.20     |
| 40,000   | PBF HOLDING COMPANY 7.875 23-30 15/09S   | 41,196.74    | 0.07     | 50,000   | SEAWORLD PARKS 5.2500 21-29 15/08S       | 48,778.75    | 0.09     |
| 50,000   | PENNYMAC FI 7.875 23-29 15/12S           | 53,285.80    | 0.09     | 90,000   | SELECT MEDICAL CORP 6.25 19-26 15/08S S  | 90,572.46    | 0.16     |
| 50,000   | PENNYMAC FINANCIAL 4.25 21-29 15/02S     | 47,728.22    | 0.08     | 60,000   | SENSATA TECHNOLOGIES 20-31 20-31 15/02S  | 54,949.43    | 0.10     |
| 150,000  | PENNYMAC FINANCIAL 5.375 20-25 15/10S    | 149,839.33   | 0.27     | 150,000  | SERVICE CORPORATION 4 21-31 15/05S       | 138,759.27   | 0.25     |
| 40,000   | PENNYMAC FINANCIAL SER 5.75 21-31 15/09S | 39,204.04    | 0.07     | 70,000   | SIRIUS SATELLITE 3.125 21-26 16/08S      | 67,665.14    | 0.12     |
| 10,000   | PITNEY BOWES INC 6.875 21-27 15/03S      | 9,937.38     | 0.02     | 120,000  | SIRIUS SATELLITE 4.00 21-28 15/07S       | 113,206.33   | 0.20     |
| 30,000   | PITNEY BOWES INC 7.25 21-29 15/03S       | 29,552.79    | 0.05     | 90,000   | SIRIUS XM RADIO 4.1250 20-30 01/07S      | 81,693.00    | 0.14     |
| 80,000   | POST HOLDINGS INC 4.5 21-31 15/09S       | 74,792.52    | 0.13     | 110,000  | SIRIUS XM RADIO 5.00 17-27 01/08S        | 108,377.53   | 0.19     |
| 80,000   | POST HOLDINGS INC 4.625 20-30 15/04S     | 76,516.49    | 0.14     | 80,000   | SIRIUS XM RADIO 5.50 19-29 01/07S        | 78,124.85    | 0.14     |
| 90,000   | POST HOLDINGS INC 5.50 19-29 15/12S      | 89,357.64    | 0.16     | 90,000   | SIRIUS XM RADIO INC 3.875 21-31 01/09S   | 78,392.55    | 0.14     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 40,000 SIX FLAGS 5.25 20-29 15/07S               | 39,306.01    | 0.07     | 40,000 TTM TECHNOLOGIES INC 4 21-29 10/03S       | 37,924.47    | 0.07     |
| 40,000 SIX FLAGS 5.375 18-27 15/04S              | 39,853.74    | 0.07     | 40,000 TWILIO 3.625 21-29 15/03S                 | 37,212.60    | 0.07     |
| 40,000 SIX FLAGS 6.5 21-28 01/10S                | 40,514.60    | 0.07     | 40,000 TWILIO INC 3.875 21-31 15/03S             | 36,963.68    | 0.07     |
| 60,000 SIX FLAGS ENTER 6.6250 24-32 01/05S       | 62,124.93    | 0.11     | 38,000 UNISYS CORP 6.875 20-27 01/11S            | 36,669.94    | 0.07     |
| 120,000 SIX FLAGS ENTERTAINM 7.25 23-31 15/05S   | 124,191.53   | 0.22     | 50,000 UNITED RENTALS 4.0000 20-30 15/07S        | 47,241.88    | 0.08     |
| 40,000 SLM CORP 4.2 20-25 29/10S                 | 39,568.21    | 0.07     | 70,000 UNITED RENTALS 6.125 24-34 15/03S         | 72,325.50    | 0.13     |
| 100,000 SOTERA HEALTH LLC 7.375 24-31 01/06S     | 103,939.88   | 0.18     | 70,000 UNITED RENTALS INC 3.875 20-31 15/02S     | 65,106.05    | 0.12     |
| 200,000 SOTHEBY S 7.375 19-27 15/10S             | 192,470.42   | 0.34     | 90,000 UNITED RENTALS NA 5.5 16-27 15/05S15/05S  | 90,107.79    | 0.16     |
| 50,000 SPRINGLEAF FINANCE 5.3750 19-29 15/11S    | 48,025.21    | 0.09     | 30,000 UNITED RENTALS NORTH 4.875 17-28 15/01    | 29,805.87    | 0.05     |
| 60,000 SPRINGLEAF FINANCE 6.625 19-28 15/01S     | 61,122.69    | 0.11     | 70,000 UNITED RENTALS NORTH 5.25 19-30 15/01S    | 70,049.16    | 0.12     |
| 150,000 SPRINGLEAF FINANCE 7.1250 18-26 15/03S   | 153,243.77   | 0.27     | 210,000 UNITI GROUP/CSL 10.5000 23-28 15/02      | 224,164.69   | 0.40     |
| 50,000 SPRINGLEAF FINANCE 7.875 23-30 15/03S     | 52,295.57    | 0.09     | 30,000 UNITI GROUP/CSL 4.7500 21-28 15/04S       | 27,827.87    | 0.05     |
| 100,000 STARWOOD PROPERTY 7.2500 24-29 01/04S    | 104,880.71   | 0.19     | 90,000 UNITI GROUP/CSL 6.5000 21-29 15/02S       | 78,103.52    | 0.14     |
| 50,000 SUBURBAN PROPANE PARTN 5.0 21-31 01/06S   | 46,602.59    | 0.08     | 60,000 UNITI GROUP LP/UNITI F 6.00 21-30 15/01S  | 51,195.12    | 0.09     |
| 110,000 SUMMIT MATERIAL 7.2500 23-31 15/01S      | 116,544.87   | 0.21     | 30,000 US CELLULAR CORP 6.7 03-33 15/12S 15/12S  | 33,394.95    | 0.06     |
| 30,000 SUNNOVA ENERGY 11.7500 23-28 01/10        | 28,677.97    | 0.05     | 100,000 US FOODS INC 4.75 21-29 15/02S           | 97,578.30    | 0.17     |
| 30,000 SUNNOVA ENERGY 5.8750 21-26 01/09S        | 27,996.11    | 0.05     | 100,000 US FOODS INC 6.875 23-28 15/09S          | 104,250.30   | 0.18     |
| 80,000 SUNOCO LP/FINAN 7.0000 23-28 15/09S       | 83,046.64    | 0.15     | 80,000 UTD RENTALS N.AMERICA 3.875 19-27 15/11S  | 78,012.55    | 0.14     |
| 60,000 SUNOCO LP/SUNOCO FIN 4.50 22-30 30/04S    | 57,460.69    | 0.10     | 40,000 VAIL RESORTS INC 6.5 24-32 15/05S         | 41,804.40    | 0.07     |
| 70,000 SUNOCO LP/SUNOCO FINANC 4.5 21-29 15/05S  | 67,237.50    | 0.12     | 80,000 VERTIV GROUP CO 4.1250 21-28 15/11S       | 77,399.73    | 0.14     |
| 40,000 SUNOCO LP 6 15-27/04S                     | 40,123.72    | 0.07     | 40,000 VIASAT INC 5.6250 19-27 15/04S            | 37,781.83    | 0.07     |
| 60,000 SUNOCO LP 7.0000 24-29 01/05S             | 62,724.29    | 0.11     | 50,000 VIASAT INC 5.625 17-25 15/09S             | 49,224.88    | 0.09     |
| 50,000 SUNOCO LP 7.2500 24-32 01/05S             | 52,960.94    | 0.09     | 100,000 VIASAT INC 6.5000 20-28 15/07S           | 78,258.96    | 0.14     |
| 60,000 SURGERY CENTER 7.25 24-32 15/04S          | 62,626.44    | 0.11     | 50,000 VIASAT INC 7.5 23-31 30/05S               | 34,424.05    | 0.06     |
| 50,000 SYNCHRONY FINANCIAL 7.25 23-33 02/02S     | 52,039.77    | 0.09     | 60,000 VICTORIA S SECR 4.6250 21-29 15/07S       | 52,965.21    | 0.09     |
| 50,000 TAYLOR MORRISON 5.125 20-30 01/08S        | 49,761.00    | 0.09     | 100,000 WABASH NATIONAL 4.5000 21-28 15/10S      | 91,828.37    | 0.16     |
| 40,000 TAYLOR MORRISON 5.8750 19-27 15/06S       | 40,845.02    | 0.07     | 170,000 WALGREENS BOOTS 3.45 16-26 01/06S        | 163,578.30   | 0.29     |
| 70,000 TEGNA INC 4.625 20-28 15/03S              | 67,145.16    | 0.12     | 60,000 WALGREENS BOOTS 4.80 14-44 18/11S         | 44,948.01    | 0.08     |
| 30,000 TEGNA INC 4.75 20-26 10/09S               | 29,650.43    | 0.05     | 110,000 WALGREENS BOOTS ALLI 4.1 20-50 15/04S    | 72,310.34    | 0.13     |
| 70,000 TEGNA INC 5 20-29 15/09S                  | 66,678.63    | 0.12     | 20,000 WALGREENS BOOTS ALLIA 4.65 16-46 01/06S   | 13,525.92    | 0.02     |
| 70,000 TELEFLEX INC 4.25 20-28 01/06S            | 67,793.18    | 0.12     | 120,000 WEATHERFORD INT 8.6250 21-30 30/04S      | 125,015.06   | 0.22     |
| 60,000 TEMPUR SEALY INTL 3.8750 21-31 15/10S     | 53,446.63    | 0.09     | 180,000 WESCO DISTRIBUTION 6.375 24-29 15/03S    | 186,022.47   | 0.33     |
| 60,000 TEMPUR SEALY INTL INC 4.0 21-29 15/04S    | 55,910.19    | 0.10     | 50,000 WESCO DISTRIBUTION 6.625 24-32 15/03S     | 52,057.06    | 0.09     |
| 140,000 TENNECO INC 8.000 23-28 17/11S           | 129,358.31   | 0.23     | 80,000 WESCO DISTRIBUTION 7.2500 20-28 15/06S    | 81,907.21    | 0.15     |
| 40,000 TEREX CORP 5.0000 21-29 15/05S            | 39,023.22    | 0.07     | 240,000 WESTERN DIGITAL CORP 4.75 18-26 15/02S   | 238,565.11   | 0.42     |
| 70,000 TERRAFORM POWER 4.7500 19-30 15/01S       | 66,963.18    | 0.12     | 50,000 WILLIAM CARTER COMPAN 5.625 19-27 15/03S  | 49,868.60    | 0.09     |
| 50,000 TERRAFORM POWER 5.0 17-28 31/01S          | 49,485.01    | 0.09     | 25,000 WILLIAMS SCOTSMAN 4.6250 20-28 15/08S     | 24,307.25    | 0.04     |
| 60,000 THE ADT CORPORATION 4.875 16-32 15/07S    | 57,394.90    | 0.10     | 90,000 WILLIAMS SCOTSMAN 7.375 23-31 01/10S      | 95,069.91    | 0.17     |
| 100,000 THE CHEMOURS CO 4 18-26 15/05S-26 15/05S | 110,720.94   | 0.20     | 100,000 WINDSTREAM ESCROW LLC 7.750 20-28 15/08S | 100,044.43   | 0.18     |
| 100,000 TOPBUILD CORP 4.1250 21-32 15/02S        | 92,125.68    | 0.16     | 60,000 WMG ACQUISITION 3.000 20-31 15/02S        | 53,166.33    | 0.09     |
| 100,000 TRAVEL + LEISURE CO 6.625 20-26 31/07S   | 101,856.97   | 0.18     | 30,000 WMG ACQUISITION CORP 3.75 21-29 01/12S    | 28,213.89    | 0.05     |
| 90,000 TRAVEL LEISURE CO 4.5 21-29 01/12S        | 85,175.62    | 0.15     | 40,000 WMG ACQUISITION CORP 3.875 20-30 15/07S   | 37,264.22    | 0.07     |
| 90,000 TRINET GROUP INC 7.125 23-31 15/08S       | 93,768.60    | 0.17     | 30,000 WW INTERNATIONAL 4.5000 21-29 15/04S      | 6,735.43     | 0.01     |
| 70,000 TRINITY INDUSTR 7.7500 23-28 15/07S       | 73,477.50    | 0.13     | 30,000 XEROX CORP 6.75 09-39 15/12S              | 23,172.05    | 0.04     |
| 30,000 TRINSEO OP 5.125 21-29 01/04S             | 14,120.36    | 0.03     | 40,000 XEROX HOLDINGS 8.8750 24-29 30/11S        | 37,193.78    | 0.07     |
| 80,000 TRIUMPH GROUP I 9.0000 23-28 15/03S       | 83,736.93    | 0.15     | 50,000 XEROX HOLDINGS CORP 5.50 20-28 15/08S     | 42,690.67    | 0.08     |
| 80,000 TRONOX INC 4.625 21-29 15/03S             | 74,681.69    | 0.13     | 70,000 XPO ESCROW SUB SHARE 57.50 22-27 15/11S   | 72,212.39    | 0.13     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value        | % of NAV    | Quantity                                         | Market Value         | % of NAV     |
|--------------------------------------------------|---------------------|-------------|--------------------------------------------------|----------------------|--------------|
|                                                  | USD                 |             |                                                  | USD                  |              |
| 80,000 XPO INC 7.125 23-31 01/06S                | 83,842.99           | 0.15        | 100,000 BANCO CREDITO SOCIAL FL.R 21-28 09/03A3A | 107,143.74           | 0.19         |
| 40,000 XPO INC 7.125 23-32 01/02S                | 42,043.02           | 0.07        | 100,000 BANCO CREDITO SOCIAL FL.R 23-29 14/09A   | 127,031.84           | 0.23         |
| 50,000 YUM! BRANDS INC 4.7500 19-30 15/01S       | 49,393.65           | 0.09        | 100,000 BANCO DE BADELL FL.R 23-33 16/08A        | 119,388.84           | 0.21         |
| 130,000 YUM BRANDS 5.375 22-32 01/04S            | 129,703.25          | 0.23        | 100,000 BANCO DE CREDIT FL.R 22-26 22/09A        | 116,442.41           | 0.21         |
| 70,000 YUM BRANDS INC 3.625 20-31 15/03S 15/03S  | 64,772.65           | 0.11        | 100,000 UNICAJA BANCO SA FL.R 22-32 19/07A19/07A | 107,955.79           | 0.19         |
| 60,000 YUM BRANDS INC 4.625 21-32 31/01S         | 57,480.34           | 0.10        | <b>Sweden</b>                                    | <b>106,403.03</b>    | <b>0.19</b>  |
| 30,000 ZIFF DAVIS INC 4.625 20-30 15/10S         | 28,159.56           | 0.05        | 100,000 CASTELLUM AB FL.R 21-XX 02/03A           | 106,403.03           | 0.19         |
| 50,000 ZOOMINFO TECHNOLOGIE 3.875 21-29 01/02S   | 46,192.21           | 0.08        | <b>United Kingdom</b>                            | <b>967,857.68</b>    | <b>1.72</b>  |
| <b>Floating rate notes</b>                       | <b>5,622,388.95</b> | <b>9.97</b> | 100,000 BRITISH TELECOM FL.R 23-83 20/12A        | 144,499.44           | 0.26         |
| <b>Canada</b>                                    | <b>56,176.66</b>    | <b>0.10</b> | 100,000 BRITISH TELECOM FL.R 24-54 03/10A        | 114,598.28           | 0.20         |
| 60,000 ALGONQUIN POWER UTIL FL.R 22-82 18/01S    | 56,176.66           | 0.10        | 100,000 NGG FINANCE PLC FL.R 19-XX 09/05A        | 105,870.93           | 0.19         |
| <b>Finland</b>                                   | <b>91,487.35</b>    | <b>0.16</b> | 100,000 VODAFONE FL.R 18-78 10/03A               | 132,854.68           | 0.24         |
| 100,000 CITYCON OYJ FL.R 21-XX 10/09A            | 91,487.35           | 0.16        | 120,000 VODAFONE GROUP PLC FL.R 19-79 04/04S     | 126,525.00           | 0.22         |
| <b>France</b>                                    | <b>449,837.85</b>   | <b>0.80</b> | 100,000 VODAFONE GROUP PLC FL.R 20-80 27/08A/08A | 108,970.72           | 0.19         |
| 100,000 ACCOR FL.R 24-XX 06/09A                  | 112,767.19          | 0.20        | 70,000 VODAFONE GROUP PLC FL.R 21-81 04/06S      | 63,426.31            | 0.11         |
| 100,000 RCI BANQUE FL.R 24-34 09/10A             | 114,014.06          | 0.20        | 50,000 VODAFONE GROUP PLC FL.R 21-81 04/06S      | 48,308.40            | 0.09         |
| 100,000 VEOLIA ENVIRONNEMEN FL.R 23-XX 22/02A    | 118,714.22          | 0.21        | 100,000 VODAFONE GROUP PLC FL.R 23-84 30/08A     | 122,803.92           | 0.22         |
| 100,000 VEOLIA ENVIRONNEMENT FL.R 21-XX 15/02A   | 104,342.38          | 0.19        | <b>United States of America</b>                  | <b>816,138.26</b>    | <b>1.45</b>  |
| <b>Germany</b>                                   | <b>109,598.06</b>   | <b>0.19</b> | 110,000 AMC ENTERTAINMENT HO FL.R 20-26 15/06S   | 109,693.15           | 0.19         |
| 100,000 BERTELSMANN SE FL.R 15-75 23/04A5 23/04A | 109,598.06          | 0.19        | 80,000 BRANDYWINE OPER FL.R 22-28 15/03S         | 86,293.98            | 0.15         |
| <b>Greece</b>                                    | <b>831,559.37</b>   | <b>1.48</b> | 84,800 CARVANA CO FL.R 23-28 01/12S              | 88,930.77            | 0.16         |
| 100,000 ALPHA BANK A FL.R 22-27 16/06A           | 119,168.69          | 0.21        | 224,700 CARVANA CO FL.R 23-31 01/06S             | 264,685.44           | 0.47         |
| 100,000 ALPHA BANK FL.R 24-30 12/05A             | 115,581.88          | 0.21        | 50,000 ELANCO ANIMAL HEALTH FL.R 19-28 28/08S8S  | 51,909.84            | 0.09         |
| 100,000 ALPHA SERVICES AND FL.R 24-34 13/09A     | 116,170.97          | 0.21        | 30,000 LIBERTY MUTUAL GROUP FL.R 21-51 15/12S    | 28,432.31            | 0.05         |
| 100,000 EFG EUROBANK FL.R 23-29 26/01A           | 123,109.45          | 0.22        | 30,000 NEWELL BRANDS INC FL.R 16-36 01/04S       | 28,579.01            | 0.05         |
| 100,000 EFG EUROBANK FL.R 24-34 25/04A           | 117,277.87          | 0.21        | 90,000 PARAMOUNT GLOBAL FL.R 17-57 28/02S        | 80,272.48            | 0.14         |
| 100,000 NATIONAL BK GREECE FL.R 23-34 03/01A     | 124,765.08          | 0.22        | 50,000 VALLEY NATIONAL BANC FL.R 21-31 28/05S    | 40,521.49            | 0.07         |
| 100,000 PIRAEUS BANK FL.R 24-30 16/04A           | 115,485.43          | 0.20        | 40,000 WESTERN ALLIANCE BAN FL.R 21-31 07/06S    | 36,819.79            | 0.07         |
| <b>Ireland</b>                                   | <b>224,424.39</b>   | <b>0.40</b> | <b>Other transferable securities</b>             | <b>622,480.73</b>    | <b>1.10</b>  |
| 100,000 AIB GROUP PLC FL.R 20-31 30/05A          | 110,138.84          | 0.20        | <b>Bonds</b>                                     | <b>389,074.03</b>    | <b>0.69</b>  |
| 100,000 AIB GROUP PLC FL.R 24-35 20/05A          | 114,285.55          | 0.20        | <b>France</b>                                    | <b>35,806.69</b>     | <b>0.06</b>  |
| <b>Italy</b>                                     | <b>510,239.90</b>   | <b>0.91</b> | 33,000 QUATRIM SASU 8.5 24-27 15/01S             | 35,806.69            | 0.06         |
| 104,000 BANCO BPM FL.R 21-31 29/06A              | 113,600.58          | 0.20        | <b>United Kingdom</b>                            | <b>122,484.98</b>    | <b>0.22</b>  |
| 150,000 BPER BANCA SPA FL.R 22-28 01/02A         | 178,139.04          | 0.32        | 100,000 HEATHROW FIN 4.125 19-29 01/09S          | 122,484.98           | 0.22         |
| 200,000 UNICREDIT SPA FL.R 20-32 15/01A          | 218,500.28          | 0.39        | <b>United States of America</b>                  | <b>230,782.36</b>    | <b>0.41</b>  |
| <b>Japan</b>                                     | <b>190,572.57</b>   | <b>0.34</b> | 30,000 FAIR ISAAC CORP 5.25 18-26 08/05S         | 29,995.08            | 0.05         |
| 200,000 RAKUTEN GROUP INC FL.R 21-99 31/12S      | 190,572.57          | 0.34        | 50,000 KB HOME 7.25 22-30 15/07S                 | 52,165.41            | 0.09         |
| <b>Luxembourg</b>                                | <b>223,787.38</b>   | <b>0.40</b> | 50,000 LEVEL 3 FINANCING INC 10.5 24-29 15/04S   | 54,711.56            | 0.10         |
| 100,000 EUROFINS SCIENTIFIC FL.R 23-XX 24/07A    | 117,978.77          | 0.21        | 70,000 LIBERTY MUTUAL GROUP IN 4.3 21-61 01/02S  | 46,864.68            | 0.08         |
| 100,000 SES SA FL.R 21-XX 27/08A                 | 105,808.61          | 0.19        | 50,000 VALEANT PHARMA 9.25 18-26 01/04S          | 47,045.63            | 0.08         |
| <b>Netherlands</b>                               | <b>466,343.83</b>   | <b>0.83</b> | <b>Floating rate notes</b>                       | <b>233,406.70</b>    | <b>0.41</b>  |
| 100,000 TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A | 101,532.48          | 0.18        | <b>Greece</b>                                    | <b>116,506.60</b>    | <b>0.21</b>  |
| 100,000 TELEFONICA EUROPE BV FL.R 22-XX 23/11A   | 122,613.64          | 0.22        | 100,000 EFG EUROBANK FL.R 24-31 30/04A           | 116,506.60           | 0.21         |
| 100,000 TELEFONICA EUROPE BV FL.R 23-99 31/12A   | 123,059.37          | 0.22        | <b>Netherlands</b>                               | <b>116,900.10</b>    | <b>0.21</b>  |
| 100,000 TELEFONICA EUROPE BV FL.R 23-XX 03/05A   | 119,138.34          | 0.21        | 100,000 ELEFONICA EUROPE BV FL.R 24-XX 15/04A    | 116,900.10           | 0.21         |
| <b>Spain</b>                                     | <b>577,962.62</b>   | <b>1.03</b> | <b>Total securities portfolio</b>                | <b>54,685,956.21</b> | <b>97.00</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                           | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|----------------------------------------------------|-----------------------|--------------|
|                                                                                                                           | USD                   |              |                                                    | USD                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>262,909,897.05</b> | <b>97.22</b> | <b>Romania</b>                                     | <b>5,952,645.46</b>   | <b>2.20</b>  |
|                                                                                                                           |                       |              | 2,882,000 ROMANIA 5.875 24-29 30/01S               | 2,956,191.87          | 1.09         |
|                                                                                                                           |                       |              | 2,882,000 ROMANIA 6.375 24-34 30/01S               | 2,996,453.59          | 1.11         |
| <b>Bonds</b>                                                                                                              | <b>262,909,897.05</b> | <b>97.22</b> | <b>Saudi Arabia</b>                                | <b>33,100,955.13</b>  | <b>12.24</b> |
| <b>Bahrain</b>                                                                                                            | <b>7,955,401.44</b>   | <b>2.94</b>  | 14,815,000 SAUDI ARABIA 5.0000 24-34 16/01S        | 15,160,670.54         | 5.61         |
| 3,727,000 BAHRAIN 7.5 24-36 12/02S                                                                                        | 4,035,389.94          | 1.49         | 17,593,000 SAUDI ARABIA 5.7500 24-54 16/01S        | 17,940,284.59         | 6.63         |
| 3,729,000 CBB INTL SUKUK PROGR 6.0 24-31 12/02S                                                                           | 3,920,011.50          | 1.45         | <b>South Africa</b>                                | <b>6,655,871.11</b>   | <b>2.46</b>  |
| <b>Brazil</b>                                                                                                             | <b>14,720,646.22</b>  | <b>5.44</b>  | 2,953,000 SOUTH AFRICA 4.85 19-29 30/09S           | 2,872,570.62          | 1.06         |
| 9,207,000 BRAZIL 3.875 20-30 12/06S                                                                                       | 8,601,271.19          | 3.18         | 4,549,000 SOUTH AFRICA 5.75 19-49 30/09S           | 3,783,300.49          | 1.40         |
| 5,896,000 BRAZIL 7.1250 24-54 13/05S                                                                                      | 6,119,375.03          | 2.26         | <b>Turkey</b>                                      | <b>28,923,945.87</b>  | <b>10.70</b> |
| <b>Chile</b>                                                                                                              | <b>8,558,785.76</b>   | <b>3.17</b>  | 12,117,000 TURKEY 7.625 24-34 15/05S               | 12,889,858.12         | 4.77         |
| 10,335,000 CHILE 3.86 17-47 21/06S                                                                                        | 8,558,785.76          | 3.17         | 14,138,000 TURKEY 9.875 22-28 15/01S               | 16,034,087.75         | 5.93         |
| <b>Colombia</b>                                                                                                           | <b>10,960,006.62</b>  | <b>4.05</b>  | <b>United Arab Emirates</b>                        | <b>19,744,855.36</b>  | <b>7.30</b>  |
| 12,422,000 COLOMBIA 6.125 09-41 18/01S                                                                                    | 10,960,006.62         | 4.05         | 12,845,000 UNITED ARAB EMIRATES 3.125 19-49 30/09S | 9,448,219.13          | 3.49         |
| <b>Dominican Republic</b>                                                                                                 | <b>8,805,141.17</b>   | <b>3.26</b>  | 12,304,000 UNITED ARAB EMIRATES 3.875 20-50 16/04S | 10,296,636.23         | 3.81         |
| 4,616,000 DOMINICAN REPUBLIC 4.875 20-32 23/09S                                                                           | 4,400,921.03          | 1.63         | <b>Other transferable securities</b>               | <b>3,121,154.91</b>   | <b>1.15</b>  |
| 4,693,000 DOMINICAN REPUBLIC 5.875 20-60 30/01S                                                                           | 4,404,220.14          | 1.63         | <b>Bonds</b>                                       | <b>3,121,154.91</b>   | <b>1.15</b>  |
| <b>Egypt</b>                                                                                                              | <b>9,565,156.13</b>   | <b>3.54</b>  | <b>Hungary</b>                                     | <b>3,121,154.91</b>   | <b>1.15</b>  |
| 5,193,000 EGYPT 7.6250 20-32 29/05S                                                                                       | 4,612,003.68          | 1.71         | 3,096,000 HUNGARY 5.50 24-36 26/03S                | 3,121,154.91          | 1.15         |
| 5,957,000 EGYPT 8.875 20-50 29/05S                                                                                        | 4,953,152.45          | 1.83         | <b>Total securities portfolio</b>                  | <b>266,031,051.96</b> | <b>98.38</b> |
| <b>Hungary</b>                                                                                                            | <b>2,365,136.79</b>   | <b>0.87</b>  |                                                    |                       |              |
| 2,847,000 HUNGARY 2.125 21-31 22/09S                                                                                      | 2,365,136.79          | 0.87         |                                                    |                       |              |
| <b>Indonesia</b>                                                                                                          | <b>25,224,492.06</b>  | <b>9.33</b>  |                                                    |                       |              |
| 15,410,000 INDONESIA 3.05 21-51 12/03S                                                                                    | 11,236,580.28         | 4.16         |                                                    |                       |              |
| 13,867,000 PERUS PE SBSN ID III TR 4.4 22-27 06/06S                                                                       | 13,987,911.78         | 5.17         |                                                    |                       |              |
| <b>Mexico</b>                                                                                                             | <b>22,123,400.48</b>  | <b>8.18</b>  |                                                    |                       |              |
| 26,120,000 MEXICO 4.75 12-44 08/03S                                                                                       | 22,123,400.48         | 8.18         |                                                    |                       |              |
| <b>Oman</b>                                                                                                               | <b>8,032,714.71</b>   | <b>2.97</b>  |                                                    |                       |              |
| 3,679,000 OMAN 6.25 21-31 25/01S                                                                                          | 3,919,790.55          | 1.45         |                                                    |                       |              |
| 4,054,000 OMAN SOVEREIGN SUKUK 4.875 21-30 15/06S                                                                         | 4,112,924.16          | 1.52         |                                                    |                       |              |
| <b>Panama</b>                                                                                                             | <b>10,309,663.83</b>  | <b>3.81</b>  |                                                    |                       |              |
| 1,073,000 PANAMA 3.362 21-31 30/06S                                                                                       | 878,431.57            | 0.32         |                                                    |                       |              |
| 4,657,000 PANAMA 6.4 22-35 14/02S                                                                                         | 4,771,629.68          | 1.76         |                                                    |                       |              |
| 4,249,000 PANAMA 7.5000 24-31 01/03S                                                                                      | 4,659,602.58          | 1.72         |                                                    |                       |              |
| <b>Peru</b>                                                                                                               | <b>7,435,874.36</b>   | <b>2.75</b>  |                                                    |                       |              |
| 7,203,000 PERU 5.625 10-50 18/11S                                                                                         | 7,435,874.36          | 2.75         |                                                    |                       |              |
| <b>Philippines</b>                                                                                                        | <b>12,764,266.16</b>  | <b>4.72</b>  |                                                    |                       |              |
| 6,846,000 PHILIPPINES 2.6500 20-45 10/12S                                                                                 | 4,883,393.85          | 1.81         |                                                    |                       |              |
| 10,305,000 PHILIPPINES 3.2 21-46 06/07S                                                                                   | 7,880,872.31          | 2.91         |                                                    |                       |              |
| <b>Poland</b>                                                                                                             | <b>6,102,297.13</b>   | <b>2.26</b>  |                                                    |                       |              |
| 2,877,000 POLAND 5.5 22-27 16/11S                                                                                         | 3,006,878.39          | 1.11         |                                                    |                       |              |
| 2,877,000 POLAND 5.75 22-32 16/11S                                                                                        | 3,095,418.74          | 1.14         |                                                    |                       |              |
| <b>Qatar</b>                                                                                                              | <b>13,608,641.26</b>  | <b>5.03</b>  |                                                    |                       |              |
| 5,373,000 QATAR 3.75 20-30 16/04S                                                                                         | 5,313,350.40          | 1.96         |                                                    |                       |              |
| 8,932,000 QATAR 4.40 20-50 16/04S                                                                                         | 8,295,290.86          | 3.07         |                                                    |                       |              |

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                              | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|---------------------------------------|----------------------|-------------|
|                                                                                                                           | EUR                     |              |                                       | EUR                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>3,150,537,758.54</b> | <b>97.18</b> |                                       |                      |             |
| <b>Bonds</b>                                                                                                              | <b>3,150,537,758.54</b> | <b>97.18</b> |                                       |                      |             |
| <b>Austria</b>                                                                                                            | <b>119,956,460.67</b>   | <b>3.70</b>  |                                       |                      |             |
| 2,404,000 AUSTRIA 0.00 20-30 20/02A                                                                                       | 2,123,229.20            | 0.07         | 4,574,251 BELGIUM 1.00 16-26 22/06A   | 4,482,554.14         | 0.14        |
| 2,730,000 AUSTRIA 0.00 21-31 20/02A                                                                                       | 2,342,639.75            | 0.07         | 56,090,198 BELGIUM 1.25 18-33 22/04A  | 50,513,683.03        | 1.56        |
| 1,456,000 AUSTRIA 0.25 21-36 20/10A                                                                                       | 1,079,360.73            | 0.03         | 2,230,298 BELGIUM 1.4 22-53 22/06A    | 1,429,102.09         | 0.04        |
| 5,998,000 AUSTRIA 0.50 17-27 20/04A                                                                                       | 5,759,384.57            | 0.18         | 1,531,759 BELGIUM 1.45 17-37 22/06A   | 1,290,031.01         | 0.04        |
| 5,987,000 AUSTRIA 0.5 19-29 20/02A                                                                                        | 5,557,971.70            | 0.17         | 2,365,929 BELGIUM 1.6 16-47 22/06A    | 1,734,626.08         | 0.05        |
| 1,008,000 AUSTRIA 0.70 21-71 20/04A                                                                                       | 473,243.96              | 0.01         | 2,319,315 BELGIUM 1.7 19-50 22/06A    | 1,671,408.72         | 0.05        |
| 6,459,000 AUSTRIA 0.75 16-26 20/10A                                                                                       | 6,283,079.25            | 0.19         | 1,893,267 BELGIUM 1.90 15-38 22/06A   | 1,657,288.36         | 0.05        |
| 5,392,000 AUSTRIA 0.75 18-28 20/02A                                                                                       | 5,143,227.24            | 0.16         | 3,758,985 BELGIUM 1 15-31 22/06A      | 3,423,073.15         | 0.11        |
| 1,686,000 AUSTRIA 0.75 20-51 20/03A                                                                                       | 1,006,198.34            | 0.03         | 1,836,849 BELGIUM 2.15 16-66 22/06A   | 1,371,089.43         | 0.04        |
| 937,000 AUSTRIA 0.85 20-20 30/06A                                                                                         | 439,763.13              | 0.01         | 1,613,390 BELGIUM 2.25 17-57 22/06A   | 1,252,148.81         | 0.04        |
| 2,197,000 AUSTRIA 0.9 22-32 20/02A                                                                                        | 1,962,589.59            | 0.06         | 1,693,000 BELGIUM 2.7 24-29 22/10A    | 1,722,247.02         | 0.05        |
| 1,186,000 AUSTRIA 0 20-40 20/10U                                                                                          | 746,178.57              | 0.02         | 33,115,229 BELGIUM 2.75 22-39 22/04A  | 31,980,424.08        | 0.99        |
| 4,559,000 AUSTRIA 0 22-28 20/10A                                                                                          | 4,170,092.82            | 0.13         | 2,932,300 BELGIUM 2.8500 24-34 22/10A | 2,957,432.48         | 0.09        |
| 5,224,000 AUSTRIA 1.20 15-25 20/10A                                                                                       | 5,156,992.96            | 0.16         | 2,289,275 BELGIUM 3.3 23-54 22/06A    | 2,241,277.92         | 0.07        |
| 1,767,000 AUSTRIA 1.50 16-47 20/02A                                                                                       | 1,336,816.18            | 0.04         | 899,054 BELGIUM 3.45 23-43 22/06A     | 927,991.61           | 0.03        |
| 439,000 AUSTRIA 1.50 16-86 02/11A                                                                                         | 272,475.79              | 0.01         | 1,762,500 BELGIUM 3.5 24-55 22/06A    | 1,782,091.38         | 0.05        |
| 30,673,000 AUSTRIA 1.85 22-49 23/05A                                                                                      | 24,552,725.21           | 0.76         | 2,091,421 BELGIUM 3.75 13-45 22/06A   | 2,246,685.69         | 0.07        |
| 1,044,000 AUSTRIA 2.10 17-17 20/09A                                                                                       | 821,070.83              | 0.03         | 2,017,728 BELGIUM 3 14-34 22/06A      | 2,068,719.19         | 0.06        |
| 1,691,000 AUSTRIA 2.40 13-34 23/05A                                                                                       | 1,658,091.45            | 0.05         | 3,810,075 BELGIUM 3 23-33 22/06A      | 3,918,444.92         | 0.12        |
| 24,543,000 AUSTRIA 2.90 23-29 23/05A                                                                                      | 25,242,947.70           | 0.78         | 3,694,651 BELGIUM 4.25 10-41 28/03A   | 4,217,404.40         | 0.13        |
| 3,111,000 AUSTRIA 2.9 23-33 20/02A                                                                                        | 3,186,205.50            | 0.10         | 3,200,473 BELGIUM 4.5 11-26 28/03A    | 3,304,587.62         | 0.10        |
| 1,808,900 AUSTRIA 2.9 24-34 20/02A                                                                                        | 1,848,687.68            | 0.06         | 1,970,952 BELGIUM 4 12-32 28/03A      | 2,161,663.31         | 0.07        |
| 1,917,000 AUSTRIA 2 22-26 15/07A                                                                                          | 1,910,999.63            | 0.06         | 4,306,072 BELGIUM 5.00 04-35 28/03A   | 5,154,715.30         | 0.16        |
| 1,596,000 AUSTRIA 3.15 12-44 20/06A                                                                                       | 1,631,254.31            | 0.05         | 5,629,095 BELGIUM 5.50 98-28 28/03A   | 6,242,910.60         | 0.19        |
| 793,000 AUSTRIA 3.15 23-53 20/10A                                                                                         | 806,836.55              | 0.02         |                                       |                      |             |
| 693,000 AUSTRIA 3.2 24-39 15/07A                                                                                          | 716,555.41              | 0.02         | <b>Finland</b>                        | <b>53,708,971.89</b> | <b>1.66</b> |
| 1,254,600 AUSTRIA 3.45 23-30 20/10A                                                                                       | 1,328,397.18            | 0.04         | 2,571,000 FINLAND 0.000 20-30 15/09A  | 2,235,753.86         | 0.07        |
| 755,000 AUSTRIA 3.80 12-62 26/01A                                                                                         | 884,846.16              | 0.03         | 2,254,000 FINLAND 0.125 20-36 15/04A  | 1,668,903.55         | 0.05        |
| 2,675,000 AUSTRIA 4.15 06-37 15/03A                                                                                       | 3,046,250.87            | 0.09         | 2,780,000 FINLAND 0.125 21-31 15/09A  | 2,373,774.47         | 0.07        |
| 4,074,000 AUSTRIA 4.85 09-26 15/03A                                                                                       | 4,222,572.96            | 0.13         | 2,064,000 FINLAND 0.125 21-52 15/04A  | 993,993.63           | 0.03        |
| 3,823,028 AUSTRIA 6.25 97-27 15/07A                                                                                       | 4,245,775.45            | 0.13         | 1,703,000 FINLAND 0.25 20-49 15/09A   | 1,128,816.12         | 0.03        |
|                                                                                                                           |                         |              | 3,052,000 FINLAND 0.50 16-26 15/04A   | 2,972,490.33         | 0.09        |
| <b>Belgium</b>                                                                                                            | <b>166,619,106.55</b>   | <b>5.14</b>  | 2,916,000 FINLAND 0.50 17-27 15/09A   | 2,781,307.92         | 0.09        |
| 2,999,362 BELGIUM 0.0000 20-27 22/10A                                                                                     | 2,806,901.31            | 0.09         | 3,410,000 FINLAND 0.5 18-28 15/09A    | 3,189,080.69         | 0.10        |
| 2,921,285 BELGIUM 0.00 21-31 22/10U                                                                                       | 2,454,614.63            | 0.08         | 2,874,000 FINLAND 0.5 19-29 15/09A    | 2,635,041.12         | 0.08        |
| 2,989,111 BELGIUM 0.1 20-30 22/06A                                                                                        | 2,630,557.66            | 0.08         | 2,001,000 FINLAND 0.5 22-43 15/04A    | 1,308,475.13         | 0.04        |
| 3,456,487 BELGIUM 0.35 22-32 22/06A                                                                                       | 2,921,892.24            | 0.09         | 2,119,000 FINLAND 0.75 15-31 15/04A   | 1,907,489.45         | 0.06        |
| 1,856,850 BELGIUM 0.4000 20-40 22/06A                                                                                     | 1,233,794.23            | 0.04         | 2,186,000 FINLAND 0.875 15-25 15/09A  | 2,150,234.24         | 0.07        |
| 1,485,348 BELGIUM 0.65 21-71 22/06A                                                                                       | 632,060.76              | 0.02         | 1,726,000 FINLAND 0 21-26 15/09A      | 1,654,270.55         | 0.05        |
| 4,729,838 BELGIUM 0.80 17-27 22/06A                                                                                       | 4,561,645.48            | 0.14         | 2,099,000 FINLAND 1.125 18-34 15/04A  | 1,835,506.22         | 0.06        |
| 4,999,393 BELGIUM 0.8 18-28 22/06A                                                                                        | 4,750,166.75            | 0.15         | 2,657,000 FINLAND 1.375 17-47 15/04A  | 1,979,276.22         | 0.06        |
| 5,195,531 BELGIUM 0.9 19-29 22/06A                                                                                        | 4,875,873.15            | 0.15         | 1,853,000 FINLAND 1.375 22-27 15/04A  | 1,817,053.61         | 0.06        |
|                                                                                                                           |                         |              | 2,719,000 FINLAND 1.5000 22-32 15/09A | 2,519,718.83         | 0.08        |
|                                                                                                                           |                         |              | 2,502,000 FINLAND 2.625 12-42 04/07A  | 2,398,492.34         | 0.07        |
|                                                                                                                           |                         |              | 2,264,000 FINLAND 2.75 12-28 04/07A   | 2,310,230.56         | 0.07        |
|                                                                                                                           |                         |              | 1,692,000 FINLAND 2.75 23-38 15/04A   | 1,669,905.37         | 0.05        |
|                                                                                                                           |                         |              | 2,534,000 FINLAND 2.875 23-29 15/04A  | 2,599,476.84         | 0.08        |
|                                                                                                                           |                         |              | 1,819,000 FINLAND 2.95 24-55 15/04A   | 1,798,680.44         | 0.06        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                              | Market Value          | % of NAV     | Quantity                                          | Market Value          | % of NAV     |
|---------------------------------------|-----------------------|--------------|---------------------------------------------------|-----------------------|--------------|
| EUR                                   |                       |              | EUR                                               |                       |              |
| 3,426,000 FINLAND 3.00 23-33 15/09A   | 3,537,539.77          | 0.11         | 3,737,375 FRANCE 4.50 09-41 25/04A                | 4,327,658.18          | 0.13         |
| 2,426,000 FINLAND 3.0 24-34 15/09A    | 2,499,143.56          | 0.08         | 2,850,726 FRANCE 4.75 03-35 25/04A                | 3,319,299.78          | 0.10         |
| 1,729,000 FINLAND B 2.50 24-30 15/04A | 1,744,317.07          | 0.05         | 2,561,826 FRANCE 4 05-38 25/10A                   | 2,805,338.52          | 0.09         |
| <b>France</b>                         | <b>791,299,761.39</b> | <b>24.41</b> | 24,876,242 FRANCE 5.5 97-29 25/04A                | 28,092,205.00         | 0.87         |
| 4,650,306 FRANCE 0.0000 19-29 25/11A  | 4,098,011.99          | 0.13         | 3,425,688 FRANCE 5.75 00-32 25/10A                | 4,164,544.64          | 0.13         |
| 5,654,234 FRANCE 0.0000 20-30 25/11A  | 4,840,972.75          | 0.15         | 17,448,219 FRANCE 6.00 94-25 25/10A               | 18,084,901.37         | 0.56         |
| 26,554,263 FRANCE 0.00 20-26 25/02A   | 25,709,736.26         | 0.79         | 36,846,159 FRANCE GOVERNMENT 0.75 17-28 25/05A    | 34,803,367.42         | 1.07         |
| 5,643,040 FRANCE 0.00 21-31 25/11A    | 4,684,239.37          | 0.14         | 4,644,431 FRANCE GOVERNMENT BO 3.5 23-33 25/11A   | 4,890,398.90          | 0.15         |
| 23,021,614 FRANCE 0.25 15-26 25/11A   | 22,049,105.51         | 0.68         | <b>Germany</b>                                    | <b>630,389,363.30</b> | <b>19.44</b> |
| 2,753,931 FRANCE 0.50 20-40 25/05A    | 1,836,268.62          | 0.06         | 42,440,836 BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A | 43,347,233.90         | 1.34         |
| 29,769,062 FRANCE 0.5 15-26 25/05A    | 28,918,330.97         | 0.89         | 3,427,000 BUNDESSCHATZANW 2.7000 24-26 17/09A     | 3,468,277.63          | 0.11         |
| 34,243,799 FRANCE 0.5 18-29 25/05A    | 31,336,385.40         | 0.97         | 6,535,000 BUNDESSCHATZANWEISUN 2.9 24-26 18/06A   | 6,618,745.44          | 0.20         |
| 105,234,805 FRANCE 0.5 20-44 25/06A   | 62,727,666.97         | 1.93         | 8,668,200 BUNDSOBLIGATION 2.1 24-29 12/04A        | 8,726,137.39          | 0.27         |
| 1,276,797 FRANCE 0.5 20-72 25/05A     | 465,207.28            | 0.01         | 1,892,000 BUNDSOBLIGATION 2.5 24-29 11/10A        | 1,941,566.92          | 0.06         |
| 28,882,845 FRANCE 0.7500 22-28 25/02A | 27,392,270.11         | 0.84         | 47,175,712 GERMANY 0.0000 20-30 15/08A            | 42,265,751.64         | 1.30         |
| 34,454,436 FRANCE 0.75 17-28 25/11A   | 32,226,722.77         | 0.99         | 11,253,095 GERMANY 0.00 16-26 15/08A              | 10,846,514.04         | 0.33         |
| 3,239,634 FRANCE 0.75 19-52 25/05A    | 1,700,954.67          | 0.05         | 9,519,751 GERMANY 0.00 20-25 10/10A               | 9,296,871.54          | 0.29         |
| 3,350,346 FRANCE 0.75 21-53 25/05A    | 1,713,964.08          | 0.05         | 40,100,994 GERMANY 0.00 20-25 10/10A              | 39,177,916.04         | 1.21         |
| 26,744,195 FRANCE 0 21-27 25/02U      | 25,328,553.35         | 0.78         | 4,421,291 GERMANY 0.00 20-30 15/02A               | 3,997,454.55          | 0.12         |
| 4,072,609 FRANCE 0 22-32 25/05A       | 3,325,205.87          | 0.10         | 3,825,906 GERMANY 0.00 20-35 15/05A               | 3,041,552.80          | 0.09         |
| 26,406,160 FRANCE 1.00 16-27 25/05A   | 25,532,406.83         | 0.79         | 8,259,378 GERMANY 0.00 21-26 09/10A               | 7,935,983.13          | 0.24         |
| 4,585,451 FRANCE 1.25 15-36 25/05A    | 3,796,037.00          | 0.12         | 9,784,080 GERMANY 0.00 21-26 10/04A               | 9,482,028.33          | 0.29         |
| 5,648,359 FRANCE 1.25 17-34 25/04A    | 4,885,235.88          | 0.15         | 9,455,392 GERMANY 0.00 21-28 15/11A               | 8,765,642.43          | 0.27         |
| 2,875,132 FRANCE 1.25 21-38 25/05A    | 2,270,508.35          | 0.07         | 4,411,291 GERMANY 0.00 21-31 15/02A               | 3,910,253.04          | 0.12         |
| 6,335,735 FRANCE 1.50 15-31 25/05A    | 5,921,628.63          | 0.18         | 5,146,901 GERMANY 0.00 21-31 15/08A               | 4,512,485.90          | 0.14         |
| 3,229,466 FRANCE 1.50 18-50 25/05A    | 2,169,223.88          | 0.07         | 4,195,669 GERMANY 0.00 21-36 15/05A               | 3,241,287.01          | 0.10         |
| 1,796,396 FRANCE 1.75 15-66 25/05A    | 1,140,925.61          | 0.04         | 57,846,325 GERMANY 0.00 21-50 15/08A              | 31,129,712.30         | 0.96         |
| 165,635,308 FRANCE 1.75 16-39 25/06A  | 138,289,090.91        | 4.27         | 5,134,840 GERMANY 0.00 21-52 15/08A               | 2,630,100.68          | 0.08         |
| 21,972,857 FRANCE 1 14-25 25/11A      | 21,621,685.26         | 0.67         | 4,956,503 GERMANY 0.00 22-32 15/02A               | 4,295,995.10          | 0.13         |
| 3,002,996 FRANCE 2.00 17-48 25/05A    | 2,321,100.66          | 0.07         | 5,568,066 GERMANY 0.0 20-30 15/08A                | 4,988,570.48          | 0.15         |
| 16,169,100 FRANCE 2.5000 23-27 24/09A | 16,250,005.97         | 0.50         | 10,565,794 GERMANY 0.25 17-27 15/02A              | 10,164,893.96         | 0.31         |
| 6,245,812 FRANCE 2.50 13-30 25/05A    | 6,240,563.34          | 0.19         | 9,818,393 GERMANY 0.25 18-28 15/08A               | 9,239,723.04          | 0.29         |
| 27,760,268 FRANCE 2.5 22-26 24/09A    | 27,866,248.93         | 0.86         | 10,217,055 GERMANY 0.25 19-29 15/02A              | 9,538,473.46          | 0.29         |
| 2,037,503 FRANCE 2.5 22-43 25/05A     | 1,801,603.71          | 0.06         | 11,347,095 GERMANY 0.50 17-27 15/08A              | 10,921,986.76         | 0.34         |
| 36,025,034 FRANCE 2.75 11-27 25/10A   | 36,479,714.60         | 1.13         | 11,631,837 GERMANY 0.5 16-26 15/02A               | 11,377,177.12         | 0.35         |
| 31,172,717 FRANCE 2.75 23-29 25/02A   | 31,550,133.50         | 0.97         | 9,818,393 GERMANY 0.5 18-28 15/02A                | 9,390,404.63          | 0.29         |
| 1,733,000 FRANCE 2.75 24-30 25/02A    | 1,751,011.73          | 0.05         | 10,156,455 GERMANY 0 19-29 15/08A                 | 9,275,859.27          | 0.29         |
| 4,717,392 FRANCE 2 21-32 25/11A       | 4,463,851.75          | 0.14         | 6,611,490 GERMANY 0 19-50 15/08A                  | 3,552,976.25          | 0.11         |
| 37,731,700 FRANCE 3.00 24-49 25/06A   | 35,083,167.46         | 1.08         | 7,581,977 GERMANY 0 20-49 15/11U                  | 7,150,763.73          | 0.22         |
| 4,163,184 FRANCE 3.0 23-33 25/05A     | 4,229,062.51          | 0.13         | 42,440,982 GERMANY 0 21-31 15/08A                 | 37,212,930.80         | 1.15         |
| 1,307,000 FRANCE 3.0 24-34 24/11A     | 1,315,826.82          | 0.04         | 7,611,977 GERMANY 0 22-27 16/04A                  | 7,252,222.41          | 0.22         |
| 3,087,151 FRANCE 3.25 12-45 25/05A    | 3,039,091.90          | 0.09         | 5,973,676 GERMANY 1.25 17-48 15/08A               | 4,686,616.32          | 0.14         |
| 1,342,000 FRANCE 3.25 24-55 25/05A    | 1,265,929.27          | 0.04         | 10,459,464 GERMANY 1.30 22-27 15/10A              | 10,283,279.45         | 0.32         |
| 25,746,803 FRANCE 3.50 10-26 25/04A   | 26,213,841.26         | 0.81         | 42,448,323 GERMANY 1.3 22-27 15/10A               | 41,740,686.11         | 1.29         |
| 2,538,448 FRANCE 3 22-54 25/05A       | 2,292,423.43          | 0.07         | 4,481,291 GERMANY 1.70 22-32 15/08A               | 4,390,580.88          | 0.14         |
| 2,200,307 FRANCE 4.00 04-55 25/04A    | 2,387,381.59          | 0.07         | 4,583,280 GERMANY 1.8 22-53 15/08A                | 3,967,473.29          | 0.12         |
| 2,083,414 FRANCE 4.00 09-60 25/04A    | 2,280,750.83          | 0.07         | 44,903,633 GERMANY 1.8 23-53 15/08A               | 38,935,972.50         | 1.20         |

## Securities Portfolio as at 30/09/24

| Quantity       |                                      | Market Value          | % of NAV     | Quantity   |                         | Market Value  | % of NAV |
|----------------|--------------------------------------|-----------------------|--------------|------------|-------------------------|---------------|----------|
|                |                                      | EUR                   |              |            |                         | EUR           |          |
| 4,255,419      | GERMANY 1 22-38 15/05A               | 3,595,153.42          | 0.11         | 9,291,000  | ITALY 0.85 19-27 15/01S | 8,976,278.99  | 0.28     |
| 4,167,494      | GERMANY 2.1 22-29 15/11A             | 4,198,905.32          | 0.13         | 5,287,000  | ITALY 0.9 20-31 01/04S  | 4,651,644.56  | 0.14     |
| 18,866,000     | GERMANY 2.1 24-29 12/04A             | 18,999,741.07         | 0.59         | 10,133,000 | ITALY 0.95 20-27 15/09S | 9,708,699.17  | 0.30     |
| 8,658,020      | GERMANY 2.2 23-28 13/04A             | 8,742,291.19          | 0.27         | 3,868,000  | ITALY 0.95 20-30 01/08S | 3,473,044.98  | 0.11     |
| 5,564,700      | GERMANY 2.2 24-34 15/02A             | 5,615,429.42          | 0.17         | 4,692,000  | ITALY 0.95 21-31 01/12S | 4,073,807.98  | 0.13     |
| 6,087,250      | GERMANY 2.3 23-33 15/02A             | 6,214,512.85          | 0.19         | 4,247,000  | ITALY 0.95 21-32 01/06S | 3,638,690.30  | 0.11     |
| 3,975,435      | GERMANY 2.4 23-20 15/11A             | 4,071,159.07          | 0.13         | 3,557,000  | ITALY 0.95 21-37 01/03S | 2,637,043.34  | 0.08     |
| 10,167,079     | GERMANY 2.4 23-28 19/10A             | 10,356,282.03         | 0.32         | 8,691,000  | ITALY 0 21-26 01/08S    | 8,320,975.37  | 0.26     |
| 5,062,854      | GERMANY 2.50 12-44 04/07A            | 5,091,248.21          | 0.16         | 7,952,000  | ITALY 1.10 22-27 01/04S | 7,700,225.60  | 0.24     |
| 5,126,752      | GERMANY 2.50 14-46 15/08A            | 5,156,955.38          | 0.16         | 9,558,000  | ITALY 1.25 16-26 01/12S | 9,336,284.99  | 0.29     |
| 6,535,800      | GERMANY 2.5 24-26 19/03A             | 6,563,994.01          | 0.20         | 4,638,000  | ITALY 1.35 19-30 01/04S | 4,298,302.54  | 0.13     |
| 4,930,882      | GERMANY 2.6 23-33 15/08A             | 5,146,614.95          | 0.16         | 3,129,000  | ITALY 1.45 20-36 01/03S | 2,538,396.34  | 0.08     |
| 875,000        | GERMANY 2.6 24-41 15/05A             | 894,320.99            | 0.03         | 11,251,000 | ITALY 1.60 16-26 01/06S | 11,106,353.88 | 0.34     |
| 6,535,944      | GERMANY 3.1 23-25 12/12A             | 6,595,214.95          | 0.20         | 5,177,000  | ITALY 1.65 15-32 01/03S | 4,707,948.52  | 0.15     |
| 5,858,533      | GERMANY 3.1 23-25 18/09A             | 5,891,508.98          | 0.18         | 4,705,000  | ITALY 1.65 20-30 01/12S | 4,369,945.33  | 0.13     |
| 3,196,420      | GERMANY 3.25 10-42 04/07A            | 3,565,848.80          | 0.11         | 3,533,000  | ITALY 1.70 20-51 01/09S | 2,254,564.98  | 0.07     |
| 4,499,215      | GERMANY 4.00 05-37 04/01A            | 5,316,328.55          | 0.16         | 3,606,000  | ITALY 1.80 20-41 01/03S | 2,729,558.53  | 0.08     |
| 3,072,496      | GERMANY 4.25 07-39 04/07A            | 3,776,831.45          | 0.12         | 9,522,000  | ITALY 2.00 15-25 01/12S | 9,466,901.99  | 0.29     |
| 3,900,429      | GERMANY 4.75 03-34 04/07A            | 4,799,725.71          | 0.15         | 11,284,000 | ITALY 2.00 18-28 01/02S | 11,116,156.48 | 0.34     |
| 3,413,217      | GERMANY 4.75 08-40 04/07A            | 4,451,890.78          | 0.14         | 8,934,000  | ITALY 2.05 17-27 01/08S | 8,845,615.04  | 0.27     |
| 4,739,325      | GERMANY 4.75 98-28 04/07A            | 5,225,256.43          | 0.16         | 8,327,000  | ITALY 2.10 19-26 15/07S | 8,283,257.19  | 0.26     |
| 3,424,217      | GERMANY 5.50 00-31 04/01A            | 4,129,210.65          | 0.13         | 1,847,000  | ITALY 2.15 22-52 01/09S | 1,285,473.71  | 0.04     |
| 5,848,533      | GERMANY 5.625 98-28 04/01A           | 6,528,970.75          | 0.20         | 9,313,000  | ITALY 2.20 17-27 01/06S | 9,267,052.36  | 0.29     |
| 1,854,007      | GERMANY 6.25 00-30 04/01A            | 2,247,345.26          | 0.07         | 3,604,000  | ITALY 2.25 16-36 01/09S | 3,169,191.38  | 0.10     |
| 4,739,325      | GERMANY 6.5 97-27 04/07A             | 5,311,410.02          | 0.16         | 4,025,000  | ITALY 2.45 16-33 01/09S | 3,796,270.48  | 0.12     |
| 2,778,800      | REPUBLIQUE FEDERALE 2.5 24-54 15/08A | 2,802,467.79          | 0.09         | 3,878,000  | ITALY 2.50 22-32 01/12S | 3,708,267.62  | 0.11     |
| 2,302,000      | REPUBLIQUE FEDERALE 2.6 24-34 15/08A | 2,398,645.00          | 0.07         | 9,060,000  | ITALY 2.5 18-25 15/11S  | 9,059,954.15  | 0.28     |
| <b>Ireland</b> |                                      | <b>50,209,702.33</b>  | <b>1.55</b>  | 8,283,000  | ITALY 2.65 22-27 01/12S | 8,332,909.38  | 0.26     |
| 10,533         | IRELAND 0.2 20-27 15/05A             | 10,042.95             | 0.00         | 3,818,000  | ITALY 2.7 16-47 01/03S  | 3,141,019.88  | 0.10     |
| 11,451         | IRELAND 0.9 18-28 15/02A             | 10,996.42             | 0.00         | 1,960,000  | ITALY 2.8 16-67 01/03S  | 1,499,215.93  | 0.05     |
| 15,629         | IRELAND 1.00 16-26 15/05A            | 15,344.98             | 0.00         | 10,654,000 | ITALY 2.8 18-28 01/12S  | 10,749,334.13 | 0.33     |
| 14,000         | IRELAND 1.1 19-29 15/05A             | 13,363.43             | 0.00         | 7,364,000  | ITALY 2.8 22-29 15/06S  | 7,396,564.93  | 0.23     |
| 32,292,617     | IRELAND 1.35 18-31 18/03A            | 30,588,834.31         | 0.94         | 3,443,000  | ITALY 2.95 17-38 01/09S | 3,176,189.95  | 0.10     |
| 18,942,596     | IRELAND 3 23-43 18/10A               | 19,571,120.24         | 0.60         | 10,860,000 | ITALY 3.00 19-29 01/02S | 11,007,900.71 | 0.34     |
| <b>Italy</b>   |                                      | <b>675,648,739.56</b> | <b>20.84</b> | 2,900,000  | ITALY 3.1 19-40 01/03S  | 2,674,107.11  | 0.08     |
| 8,941,000      | BUONI POLIENNAL 0.5000 20-26 01/02S  | 8,706,755.90          | 0.27         | 3,839,000  | ITALY 3.25 14-46 01/09S | 3,471,040.03  | 0.11     |
| 63,706,000     | BUONI POLIENNAL 1.50 21-45 30/04S    | 42,689,031.94         | 1.32         | 3,927,000  | ITALY 3.35 18-35 01/06S | 3,912,854.28  | 0.12     |
| 1,545,000      | BUONI POLIENNAL 2.15 21-72 01/03S    | 976,565.60            | 0.03         | 8,566,000  | ITALY 3.4 22-28 01/04S  | 8,813,068.62  | 0.27     |
| 3,498,000      | BUONI POLIENNAL 2.45 20-50 01/09S    | 2,656,460.92          | 0.08         | 3,778,000  | ITALY 3.45 17-48 01/03S | 3,503,388.81  | 0.11     |
| 3,499,000      | BUONI POLIENNAL 3.5000 24-31 15/02S  | 3,604,641.28          | 0.11         | 6,049,000  | ITALY 3.5 14-30 01/03S  | 6,277,632.24  | 0.19     |
| 1,196,000      | BUONI POLIENNAL 3.8500 24-35 01/02S  | 1,239,674.72          | 0.04         | 3,678,000  | ITALY 3.85 18-49 01/09S | 3,608,487.57  | 0.11     |
| 2,800,000      | BUONI POLIENNAL 4.1500 23-39 01/10S  | 2,921,669.66          | 0.09         | 4,732,000  | ITALY 3.85 22-29 15/12S | 4,975,519.08  | 0.15     |
| 9,695,000      | ITALY 0.00 21-26 01/04               | 9,349,151.72          | 0.29         | 6,696,000  | ITALY 4.00 05-37 01/02S | 7,039,956.11  | 0.22     |
| 8,980,000      | ITALY 0.25 21-28 15/03S              | 8,315,955.22          | 0.26         | 8,195,000  | ITALY 4.1 23-29 01/02S  | 8,670,364.66  | 0.27     |
| 7,510,000      | ITALY 0.45 21-29 15/02S              | 6,838,357.27          | 0.21         | 4,087,000  | ITALY 4.2 23-34 01/03S  | 4,382,440.89  | 0.14     |
| 7,673,000      | ITALY 0.5 21-28 15/07S               | 7,114,080.42          | 0.22         | 4,161,000  | ITALY 4.35 23-33 01/11S | 4,517,498.46  | 0.14     |
| 4,337,000      | ITALY 0.60 21-31 01/08S              | 3,704,859.91          | 0.11         | 4,334,000  | ITALY 4.4 22-33 01/05S  | 4,729,119.68  | 0.15     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value          | % of NAV    | Quantity                               | Market Value          | % of NAV     |
|----------------------------------------------------|-----------------------|-------------|----------------------------------------|-----------------------|--------------|
|                                                    | EUR                   |             |                                        | EUR                   |              |
| 2,741,000 ITALY 4.45 22-43 01/09S                  | 2,933,428.23          | 0.09        | 3,109,139 PORTUGAL 0.90 20-35 12/10A   | 2,556,307.07          | 0.08         |
| 10,942,000 ITALY 4.5 10-26 01/03S                  | 11,243,665.80         | 0.35        | 2,760,589 PORTUGAL 1.00 21-52 12/04A   | 1,609,538.25          | 0.05         |
| 2,955,000 ITALY 4.5 23-53 01/10S                   | 3,162,056.90          | 0.10        | 3,092,665 PORTUGAL 1.65 22-32 16/07A   | 2,916,821.14          | 0.09         |
| 12,445,000 ITALY 4.75 13-28 01/09S                 | 13,442,060.30         | 0.41        | 5,623,583 PORTUGAL 1.95 19-29 15/06A   | 5,570,059.88          | 0.17         |
| 4,166,000 ITALY 4.75 13-44 01/09S                  | 4,649,390.06          | 0.14        | 7,121,826 PORTUGAL 2.125 18-28 17/10A  | 7,135,783.36          | 0.22         |
| 60,898,000 ITALY 4 22-35 30/04S                    | 64,319,300.80         | 1.98        | 3,846,566 PORTUGAL 2.25 18-34 18/04A   | 3,725,602.70          | 0.11         |
| 5,442,000 ITALY 5.00 03-34 01/08S                  | 6,206,614.39          | 0.19        | 2,426,200 PORTUGAL 2.8750 24-34 20/10A | 2,463,761.05          | 0.08         |
| 4,977,000 ITALY 5.00 09-40 01/09S                  | 5,676,149.90          | 0.18        | 6,003,279 PORTUGAL 2.875 15-25 15/10A  | 6,032,829.66          | 0.19         |
| 6,271,804 ITALY 5.25 98-29 01/11S                  | 7,025,874.66          | 0.22        | 4,764,124 PORTUGAL 2.875 16-26 21/07A  | 4,827,658.12          | 0.15         |
| 5,337,000 ITALY 5.75 02-33 01/02S                  | 6,328,664.66          | 0.20        | 1,918,045 PORTUGAL 3.5 23-38 18/06A    | 2,022,351.98          | 0.06         |
| 5,411,000 ITALY 5 07-39 01/08S                     | 6,171,106.44          | 0.19        | 3,276,221 PORTUGAL 3.875 14-30 15/02A  | 3,547,113.04          | 0.11         |
| 12,973,076 ITALY 6.5 97-27 01/11S                  | 14,533,047.78         | 0.45        | 4,592,634 PORTUGAL 4.10 06-37 15/04A   | 5,164,978.01          | 0.16         |
| 6,601,000 ITALY 6 99-31 01/05S                     | 7,811,039.61          | 0.24        | 2,808,757 PORTUGAL 4.1 15-45 15/02A    | 3,143,663.13          | 0.10         |
| 5,783,004 ITALY 7.25 96-26 01/11S                  | 6,353,064.89          | 0.20        | 3,707,138 PORTUGAL 4.125 17-27 14/04A  | 3,899,186.32          | 0.12         |
| 2,804,000 ITALY BUONI POLIEN 3.1 24-26 28/08S      | 2,835,768.22          | 0.09        | <b>Spain</b>                           | <b>453,690,285.63</b> | <b>13.99</b> |
| 3,509,000 ITALY BUONI POLIENNA 3.45 24-27 15/07S   | 3,600,242.84          | 0.11        | 10,714,000 SPAIN 0.00 20-26 31/01A     | 10,377,494.69         | 0.32         |
| 2,012,000 ITALY BUONI POLIENNA 3.45 24-31 15/07S   | 2,064,274.39          | 0.06        | 11,415,000 SPAIN 0.00 21-27 31/01A     | 10,823,972.74         | 0.33         |
| 3,969,000 ITALY BUONI POLIENNA 3.85 24-34 01/07S   | 4,133,025.95          | 0.13        | 14,289,000 SPAIN 0.00 21-28 31/01A     | 13,233,589.17         | 0.41         |
| 8,051,000 ITALY BUONI POLIENNALI 2.95 24-27 15/02S | 8,142,992.82          | 0.25        | 9,011,000 SPAIN 0.1 21-31 30/04A       | 7,684,532.59          | 0.24         |
| 7,300,000 ITALY BUONI POLIENNALI 3.2 24-26 28/01S  | 7,356,910.07          | 0.23        | 8,071,000 SPAIN 0.50 20-30 30/04A      | 7,252,952.82          | 0.22         |
| 2,704,000 ITALY BUONI POLIENNALI 3.25 22-38 01/03S | 2,587,796.89          | 0.08        | 8,218,000 SPAIN 0.5 21-31 31/10A       | 7,113,634.59          | 0.22         |
| 8,941,000 ITALY BUONI POLIENNALI 3.35 24-29 01/07S | 9,184,188.86          | 0.28        | 8,045,000 SPAIN 0.6 19-29 31/10A       | 7,347,407.83          | 0.23         |
| 8,057,000 ITALY BUONI POLIENNALI 3.5 22-26 15/01S  | 8,149,314.21          | 0.25        | 8,791,000 SPAIN 0.7 22-32 30/04A       | 7,627,688.90          | 0.24         |
| 7,221,000 ITALY BUONI POLIENNALI 3.60 23-25 29/09S | 7,282,373.74          | 0.22        | 11,584,000 SPAIN 0.80 20-27 30/07A     | 11,117,216.81         | 0.34         |
| 3,297,000 ITALY BUONI POLIENNALI 3.70 23-30 15/06S | 3,437,064.51          | 0.11        | 13,809,000 SPAIN 0.8 22-29 30/07A      | 12,791,575.81         | 0.39         |
| 7,375,000 ITALY BUONI POLIENNALI 3.80 23-26 15/04S | 7,518,282.16          | 0.23        | 5,223,000 SPAIN 0.85 21-37 30/07A      | 3,954,492.44          | 0.12         |
| 8,197,000 ITALY BUONI POLIENNALI 3.80 23-28 01/08S | 8,555,856.38          | 0.26        | 7,171,000 SPAIN 1.00 20-50 31/10A      | 4,096,404.64          | 0.13         |
| 8,538,000 ITALY BUONI POLIENNALI 3.85 23-26 15/09S | 8,765,242.97          | 0.27        | 6,290,000 SPAIN 1.2 20-40 31/10A       | 4,615,138.31          | 0.14         |
| 3,261,000 ITALY BUONI POLIENNALI 4.0 23-30 15/11S  | 3,453,906.38          | 0.11        | 9,269,000 SPAIN 1.25 20-30 31/10A      | 8,609,697.60          | 0.27         |
| 52,781,000 ITALY BUONI POLIENNALI 4.0 23-31 30/10S | 56,210,311.94         | 1.73        | 14,427,000 SPAIN 1.30 16-26 31/10A     | 14,144,368.00         | 0.44         |
| <b>Netherlands</b>                                 | <b>140,402,441.71</b> | <b>4.33</b> | 12,500,000 SPAIN 1.40 18-28 30/07A     | 12,075,360.00         | 0.37         |
| 5,091,924 NETHERLANDS 0.00 20-27 15/01A            | 4,861,942.92          | 0.15        | 14,071,000 SPAIN 1.4 18-28 30/04A      | 13,630,658.46         | 0.42         |
| 3,930,000 NETHERLANDS 0.25 19-29 15/07A            | 3,599,782.38          | 0.11        | 12,595,000 SPAIN 1.45 17-27 31/10A     | 12,281,408.43         | 0.38         |
| 5,737,620 NETHERLANDS 0.50 16-26 15/07A            | 5,579,609.15          | 0.17        | 11,607,000 SPAIN 1.45 19-29 30/04A     | 11,135,511.36         | 0.34         |
| 73,996,000 NETHERLANDS 0.50 19-40 15/01A           | 54,288,040.77         | 1.67        | 2,481,000 SPAIN 1.45 21-71 31/10A      | 1,280,203.87          | 0.04         |
| 5,689,808 NETHERLANDS 0.75 17-27 15/07A            | 5,492,674.75          | 0.17        | 13,045,000 SPAIN 1.50 17-27 30/04A     | 12,792,771.28         | 0.39         |
| 6,340,627 NETHERLANDS 0.75 18-28 15/07A            | 6,037,097.57          | 0.19        | 7,609,000 SPAIN 1.85 19-35 30/07A      | 6,824,144.88          | 0.21         |
| 5,341,100 NETHERLANDS 0 21-29 15/01A               | 4,885,154.01          | 0.15        | 6,378,000 SPAIN 1.9 22-52 31/10A       | 4,470,726.83          | 0.14         |
| 3,754,616 NETHERLANDS 0 22-26 15/01A               | 3,649,412.56          | 0.11        | 8,222,000 SPAIN 1.95 15-30 30/07A      | 7,985,666.67          | 0.25         |
| 43,641,664 NETHERLANDS 3.25 23-44 15/01A           | 47,345,660.33         | 1.46        | 11,543,000 SPAIN 1.95 16-26 30/04A     | 11,473,425.95         | 0.35         |
| 4,210,035 NETHERLANDS 5.50 98-28 15/01A            | 4,663,067.27          | 0.14        | 63,596,000 SPAIN 1 21-42 30/07A        | 43,444,041.04         | 1.34         |
| <b>Portugal</b>                                    | <b>68,612,925.51</b>  | <b>2.12</b> | 13,578,000 SPAIN 2.15 15-25 31/10A     | 13,529,260.28         | 0.42         |
| 2,150,772 OBRIGACOES DO T 1.1500 22-42 11/04A      | 1,573,544.95          | 0.05        | 7,142,000 SPAIN 2.35 17-33 30/07A      | 6,904,387.66          | 0.21         |
| 1,286,000 OBRIGACOES DO T 3.6250 24-54 12/06A      | 1,322,165.64          | 0.04        | 10,334,000 SPAIN 2.5000 24-27 31/05A   | 10,379,847.10         | 0.32         |
| 4,046,206 PORTUGAL 0.30 21-31 17/10A               | 3,515,076.28          | 0.11        | 7,323,000 SPAIN 2.55 22-32 31/10A      | 7,240,052.16          | 0.22         |
| 4,824,946 PORTUGAL 0.475 20-30 18/10A              | 4,347,489.61          | 0.13        | 5,997,000 SPAIN 2.70 18-48 31/10A      | 5,184,906.89          | 0.16         |
| 3,370,846 PORTUGAL 0.70 20-27 15/10A               | 3,238,995.32          | 0.10        | 11,865,000 SPAIN 2.8 23-26 31/05A      | 11,945,943.15         | 0.37         |



**Securities Portfolio as at 30/09/24**

| Quantity                                          | Market Value            | % of NAV     |
|---------------------------------------------------|-------------------------|--------------|
|                                                   | EUR                     |              |
| 6,322,000 SPAIN 2.9 16-46 31/10A                  | 5,740,385.86            | 0.18         |
| 983,000 SPAIN 3.1 24-31 30/07A                    | 1,012,587.23            | 0.03         |
| 7,724,000 SPAIN 3.15 23-33 30/04A                 | 7,947,615.59            | 0.25         |
| 5,063,000 SPAIN 3.45 16-66 30/07A                 | 4,783,164.95            | 0.15         |
| 4,358,000 SPAIN 3.45 22-43 30/07A                 | 4,332,542.26            | 0.13         |
| 11,205,000 SPAIN 3.5 23-29 31/05A                 | 11,728,905.69           | 0.36         |
| 7,885,000 SPAIN 3.55 23-33 31/10A                 | 8,335,991.65            | 0.26         |
| 5,332,000 SPAIN 3.9 23-39 30/07A                  | 5,700,440.45            | 0.18         |
| 7,118,000 SPAIN 4.20 05-37 31/01A                 | 7,915,257.57            | 0.24         |
| 6,807,000 SPAIN 4.7 09-41 30/07A                  | 7,956,033.17            | 0.25         |
| 6,543,000 SPAIN 4.90 07-40 30/07A                 | 7,783,752.30            | 0.24         |
| 10,320,000 SPAIN 5.15 13-28 31/10A                | 11,424,091.49           | 0.35         |
| 5,603,000 SPAIN 5.15 13-44 31/10A                 | 6,953,979.62            | 0.21         |
| 8,316,000 SPAIN 5.75 01-32 30/07A                 | 10,110,258.58           | 0.31         |
| 12,408,000 SPAIN 5.90 11-26 30/07A                | 13,190,973.21           | 0.41         |
| 13,413,270 SPAIN 6 98-29 31/01A                   | 15,405,823.06           | 0.48         |
| <b>Other transferable securities</b>              | <b>61,337,600.43</b>    | <b>1.89</b>  |
| <b>Bonds</b>                                      | <b>61,337,600.43</b>    | <b>1.89</b>  |
| <b>Italy</b>                                      | <b>44,526,809.29</b>    | <b>1.37</b>  |
| 42,460,000 ITALY BUONI POLIENNA 4.05 24-37 30/10S | 44,526,809.29           | 1.37         |
| <b>Spain</b>                                      | <b>16,810,791.14</b>    | <b>0.52</b>  |
| 7,753,000 SPAIN 3.25 24-34 30/04A                 | 7,990,979.65            | 0.25         |
| 5,933,000 SPAIN 3.45 24-34 31/10A                 | 6,200,142.75            | 0.19         |
| 2,487,000 SPAIN 4.0 24-54 31/10A                  | 2,619,668.74            | 0.08         |
| <b>Total securities portfolio</b>                 | <b>3,211,875,358.97</b> | <b>99.07</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                      | Market Value          | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|-----------------------------------------------|-----------------------|--------------|
|                                                                                                                           | EUR                   |              |                                               | EUR                   |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>699,527,790.61</b> | <b>97.17</b> | 5,099,244 IRELAND 1.00 16-26 15/05A           | 5,002,868.29          | 0.69         |
| <b>Bonds</b>                                                                                                              | <b>699,527,790.61</b> | <b>97.17</b> | 4,377,507 IRELAND 1.1 19-29 15/05A            | 4,173,952.93          | 0.58         |
| <b>Belgium</b>                                                                                                            | <b>165,965,269.49</b> | <b>23.05</b> | 2,308,976 IRELAND 1.30 18-33 15/05A           | 2,118,716.38          | 0.29         |
| 4,800,706 BELGIUM 0.0000 20-27 22/10A                                                                                     | 4,490,580.39          | 0.62         | 3,001,116 IRELAND 1.35 18-31 18/03A           | 2,839,055.73          | 0.39         |
| 6,068,099 BELGIUM 0.00 21-31 22/10U                                                                                       | 5,095,989.54          | 0.71         | 3,980,544 IRELAND 1.50 19-50 15/05A           | 3,020,436.79          | 0.42         |
| 6,161,094 BELGIUM 0.1 20-30 22/06A                                                                                        | 5,419,914.39          | 0.75         | 3,324,514 IRELAND 1.70 17-37 15/05A           | 2,980,094.35          | 0.41         |
| 7,097,906 BELGIUM 0.35 22-32 22/06A                                                                                       | 5,997,020.77          | 0.83         | 4,118,176 IRELAND 2.4 14-30 15/05A            | 4,158,534.13          | 0.58         |
| 3,936,409 BELGIUM 0.4000 20-40 22/06A                                                                                     | 2,612,988.29          | 0.36         | 4,837,217 IRELAND 2 15-45 18/02A              | 4,207,411.34          | 0.58         |
| 3,047,136 BELGIUM 0.65 21-71 22/06A                                                                                       | 1,291,071.53          | 0.18         | 1,766,444 IRELAND 3 23-43 18/10A              | 1,819,613.97          | 0.25         |
| 7,322,668 BELGIUM 0.80 17-27 22/06A                                                                                       | 7,059,051.95          | 0.98         |                                               |                       |              |
| 7,485,712 BELGIUM 0.8 18-28 22/06A                                                                                        | 7,109,330.40          | 0.99         | <b>Italy</b>                                  | <b>213,476,929.37</b> | <b>29.65</b> |
| 8,313,920 BELGIUM 0.9 19-29 22/06A                                                                                        | 7,798,456.96          | 1.08         | 2,539,000 BUONI POLIENNAL 0.5000 20-26 01/02S | 2,472,275.08          | 0.34         |
| 7,231,700 BELGIUM 1.00 16-26 22/06A                                                                                       | 7,083,450.15          | 0.98         | 1,775,000 BUONI POLIENNAL 1.50 21-45 30/04S   | 1,188,185.00          | 0.17         |
| 5,087,085 BELGIUM 1.25 18-33 22/04A                                                                                       | 4,577,359.09          | 0.64         | 1,024,000 BUONI POLIENNAL 2.15 21-72 01/03S   | 646,031.36            | 0.09         |
| 4,582,358 BELGIUM 1.4 22-53 22/06A                                                                                        | 2,932,709.12          | 0.41         | 2,179,000 BUONI POLIENNAL 2.45 20-50 01/09S   | 1,653,512.36          | 0.23         |
| 3,122,071 BELGIUM 1.45 17-37 22/06A                                                                                       | 2,627,534.96          | 0.36         | 2,224,000 BUONI POLIENNAL 3.5000 24-31 15/02S | 2,290,742.24          | 0.32         |
| 4,873,657 BELGIUM 1.6 16-47 22/06A                                                                                        | 3,569,466.38          | 0.50         | 774,000 BUONI POLIENNAL 3.8500 24-35 01/02S   | 802,111.68            | 0.11         |
| 4,807,137 BELGIUM 1.7 19-50 22/06A                                                                                        | 3,459,648.43          | 0.48         | 1,766,000 BUONI POLIENNAL 4.1500 23-39 01/10S | 1,842,132.26          | 0.26         |
| 3,979,830 BELGIUM 1.90 15-38 22/06A                                                                                       | 3,481,157.30          | 0.48         | 2,713,000 ITALY 0.00 21-26 01/04              | 2,615,901.73          | 0.36         |
| 7,739,284 BELGIUM 1 15-31 22/06A                                                                                          | 7,044,296.29          | 0.98         | 2,496,000 ITALY 0.25 21-28 15/03S             | 2,311,021.44          | 0.32         |
| 3,780,029 BELGIUM 2.15 16-66 22/06A                                                                                       | 2,813,475.59          | 0.39         | 2,093,000 ITALY 0.45 21-29 15/02S             | 1,905,488.13          | 0.26         |
| 3,335,291 BELGIUM 2.25 17-57 22/06A                                                                                       | 2,584,183.48          | 0.36         | 2,133,000 ITALY 0.5 21-28 15/07S              | 1,977,312.33          | 0.27         |
| 3,512,732 BELGIUM 2.7 24-29 22/10A                                                                                        | 3,571,745.90          | 0.50         | 2,749,000 ITALY 0.60 21-31 01/08S             | 2,347,673.49          | 0.33         |
| 2,988,202 BELGIUM 2.75 22-39 22/04A                                                                                       | 2,883,017.29          | 0.40         | 2,737,000 ITALY 0.85 19-27 15/01S             | 2,643,859.89          | 0.37         |
| 6,046,201 BELGIUM 2.8500 24-34 22/10A                                                                                     | 6,095,175.23          | 0.85         | 3,492,000 ITALY 0.9 20-31 01/04S              | 3,071,388.60          | 0.43         |
| 4,720,543 BELGIUM 3.3 23-54 22/06A                                                                                        | 4,617,635.16          | 0.64         | 2,810,000 ITALY 0.95 20-27 15/09S             | 2,691,980.00          | 0.37         |
| 1,833,642 BELGIUM 3.45 23-43 22/06A                                                                                       | 1,891,218.36          | 0.26         | 2,442,000 ITALY 0.95 20-30 01/08S             | 2,192,183.40          | 0.30         |
| 3,572,957 BELGIUM 3.5 24-55 22/06A                                                                                        | 3,609,758.45          | 0.50         | 2,649,000 ITALY 0.95 21-31 01/12S             | 2,299,437.96          | 0.32         |
| 4,278,971 BELGIUM 3.75 13-45 22/06A                                                                                       | 4,593,475.37          | 0.64         | 2,701,000 ITALY 0.95 21-32 01/06S             | 2,313,703.61          | 0.32         |
| 4,164,064 BELGIUM 3 14-34 22/06A                                                                                          | 4,266,916.38          | 0.59         | 2,274,000 ITALY 0.95 21-37 01/03S             | 1,685,238.66          | 0.23         |
| 8,007,216 BELGIUM 3 23-33 22/06A                                                                                          | 8,230,617.33          | 1.14         | 2,420,000 ITALY 0 21-26 01/08S                | 2,316,641.80          | 0.32         |
| 7,551,569 BELGIUM 4.25 10-41 28/03A                                                                                       | 8,612,564.44          | 1.20         | 2,209,000 ITALY 1.10 22-27 01/04S             | 2,138,753.80          | 0.30         |
| 5,100,264 BELGIUM 4.5 11-26 28/03A                                                                                        | 5,263,472.45          | 0.73         | 2,621,000 ITALY 1.25 16-26 01/12S             | 2,559,773.44          | 0.36         |
| 4,142,377 BELGIUM 4 12-32 28/03A                                                                                          | 4,540,459.42          | 0.63         | 3,007,000 ITALY 1.35 19-30 01/04S             | 2,786,165.92          | 0.39         |
| 8,930,507 BELGIUM 5.00 04-35 28/03A                                                                                       | 10,683,833.44         | 1.48         | 2,003,000 ITALY 1.45 20-36 01/03S             | 1,624,332.85          | 0.23         |
| 9,073,739 BELGIUM 5.50 98-28 28/03A                                                                                       | 10,057,695.26         | 1.40         | 3,014,000 ITALY 1.60 16-26 01/06S             | 2,974,848.14          | 0.41         |
| <b>Ireland</b>                                                                                                            | <b>48,577,661.48</b>  | <b>6.75</b>  | 3,588,000 ITALY 1.65 15-32 01/03S             | 3,262,137.84          | 0.45         |
| 3,862,562 IRELAND 0.00 21-31 18/10A                                                                                       | 3,294,765.39          | 0.46         | 3,133,000 ITALY 1.65 20-30 01/12S             | 2,909,147.15          | 0.40         |
| 3,477,092 IRELAND 0.20 20-30 18/10A                                                                                       | 3,078,617.25          | 0.43         | 2,338,000 ITALY 1.70 20-51 01/09S             | 1,490,732.18          | 0.21         |
| 3,312,112 IRELAND 0.2 20-27 15/05A                                                                                        | 3,154,786.68          | 0.44         | 2,272,000 ITALY 1.80 20-41 01/03S             | 1,718,336.32          | 0.24         |
| 2,225,337 IRELAND 0.35 22-32 18/10A                                                                                       | 1,905,556.07          | 0.26         | 2,658,000 ITALY 2.00 15-25 01/12S             | 2,642,397.54          | 0.37         |
| 2,371,896 IRELAND 0.4 20-35 15/05A                                                                                        | 1,900,125.89          | 0.26         | 3,123,000 ITALY 2.00 18-28 01/02S             | 3,076,030.08          | 0.43         |
| 1,946,517 IRELAND 0.55 21-41 22/04A                                                                                       | 1,378,523.34          | 0.19         | 2,478,000 ITALY 2.05 17-27 01/08S             | 2,453,046.54          | 0.34         |
| 3,694,989 IRELAND 0.9 18-28 15/02A                                                                                        | 3,544,602.95          | 0.49         | 2,296,000 ITALY 2.10 19-26 15/07S             | 2,283,670.48          | 0.32         |
|                                                                                                                           |                       |              | 1,206,000 ITALY 2.15 22-52 01/09S             | 838,580.04            | 0.12         |
|                                                                                                                           |                       |              | 2,739,000 ITALY 2.20 17-27 01/06S             | 2,725,140.66          | 0.38         |
|                                                                                                                           |                       |              | 2,221,000 ITALY 2.25 16-36 01/09S             | 1,952,592.15          | 0.27         |
|                                                                                                                           |                       |              | 2,558,000 ITALY 2.45 16-33 01/09S             | 2,412,194.00          | 0.34         |

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value | % of NAV | Quantity                                           | Market Value          | % of NAV     |
|----------------------------------------------------|--------------|----------|----------------------------------------------------|-----------------------|--------------|
|                                                    | EUR          |          |                                                    | EUR                   |              |
| 2,476,000 ITALY 2.50 22-32 01/12S                  | 2,367,204.56 | 0.33     | 2,271,000 ITALY BUONI POLIENNALI 3.80 23-28 01/08S | 2,369,970.18          | 0.33         |
| 2,507,000 ITALY 2.5 18-25 15/11S                   | 2,506,774.37 | 0.35     | 2,418,000 ITALY BUONI POLIENNALI 3.85 23-26 15/09S | 2,482,052.82          | 0.34         |
| 2,299,000 ITALY 2.65 22-27 01/12S                  | 2,312,472.14 | 0.32     | 2,054,000 ITALY BUONI POLIENNALI 4.0 23-30 15/11S  | 2,174,021.38          | 0.30         |
| 2,417,000 ITALY 2.7 16-47 01/03S                   | 1,987,015.70 | 0.28     | 1,494,000 ITALY BUONI POLIENNALI 4.0 23-31 30/10S  | 1,590,796.26          | 0.22         |
| 1,238,000 ITALY 2.8 16-67 01/03S                   | 944,940.64   | 0.13     | <b>Portugal</b>                                    | <b>68,331,987.35</b>  | <b>9.49</b>  |
| 3,005,000 ITALY 2.8 18-28 01/12S                   | 3,031,353.85 | 0.42     | 2,203,566 OBRIGACOES DO T 1.1500 22-42 11/04A      | 1,603,645.16          | 0.22         |
| 2,042,000 ITALY 2.8 22-29 15/06S                   | 2,050,658.08 | 0.28     | 1,306,000 OBRIGACOES DO T 3.6250 24-54 12/06A      | 1,321,515.28          | 0.18         |
| 2,063,000 ITALY 2.95 17-38 01/09S                  | 1,902,416.08 | 0.26     | 4,090,477 PORTUGAL 0.30 21-31 17/10A               | 3,545,502.75          | 0.49         |
| 2,957,000 ITALY 3.00 19-29 01/02S                  | 2,996,712.51 | 0.42     | 4,836,643 PORTUGAL 0.475 20-30 18/10A              | 4,349,061.02          | 0.60         |
| 1,848,000 ITALY 3.1 19-40 01/03S                   | 1,703,301.60 | 0.24     | 3,394,249 PORTUGAL 0.70 20-27 15/10A               | 3,255,661.81          | 0.45         |
| 2,531,000 ITALY 3.25 14-46 01/09S                  | 2,287,062.22 | 0.32     | 3,085,752 PORTUGAL 0.90 20-35 12/10A               | 2,527,446.89          | 0.35         |
| 2,537,000 ITALY 3.35 18-35 01/06S                  | 2,527,308.66 | 0.35     | 2,727,817 PORTUGAL 1.00 21-52 12/04A               | 1,579,678.82          | 0.22         |
| 2,382,000 ITALY 3.4 22-28 01/04S                   | 2,450,339.58 | 0.34     | 3,059,437 PORTUGAL 1.65 22-32 16/07A               | 2,880,184.58          | 0.40         |
| 2,397,000 ITALY 3.45 17-48 01/03S                  | 2,221,323.87 | 0.31     | 5,700,344 PORTUGAL 1.95 19-29 15/06A               | 5,636,044.12          | 0.78         |
| 3,794,000 ITALY 3.5 14-30 01/03S                   | 3,936,464.70 | 0.55     | 6,948,475 PORTUGAL 2.125 18-28 17/10A              | 6,949,864.69          | 0.97         |
| 2,340,000 ITALY 3.85 18-49 01/09S                  | 2,294,370.00 | 0.32     | 3,904,782 PORTUGAL 2.25 18-34 18/04A               | 3,772,409.89          | 0.52         |
| 3,029,000 ITALY 3.85 22-29 15/12S                  | 3,184,327.12 | 0.44     | 2,427,711 PORTUGAL 2.8750 24-34 20/10A             | 2,462,888.53          | 0.34         |
| 4,350,000 ITALY 4.00 05-37 01/02S                  | 4,569,109.50 | 0.63     | 5,887,861 PORTUGAL 2.875 15-25 15/10A              | 5,907,879.73          | 0.82         |
| 2,275,000 ITALY 4.1 23-29 01/02S                   | 2,406,472.25 | 0.33     | 4,853,573 PORTUGAL 2.875 16-26 21/07A              | 4,913,757.31          | 0.68         |
| 2,590,000 ITALY 4.2 23-34 01/03S                   | 2,774,913.05 | 0.39     | 1,911,169 PORTUGAL 3.5 23-38 18/06A                | 2,008,351.95          | 0.28         |
| 2,751,000 ITALY 4.35 23-33 01/11S                  | 2,986,375.56 | 0.41     | 3,253,903 PORTUGAL 3.875 14-30 15/02A              | 3,515,191.42          | 0.49         |
| 2,769,000 ITALY 4.4 22-33 01/05S                   | 3,020,951.31 | 0.42     | 4,534,889 PORTUGAL 4.10 06-37 15/04A               | 5,077,261.73          | 0.71         |
| 1,728,000 ITALY 4.45 22-43 01/09S                  | 1,847,836.80 | 0.26     | 2,792,591 PORTUGAL 4.1 15-45 15/02A                | 3,112,621.93          | 0.43         |
| 3,050,000 ITALY 4.5 10-26 01/03S                   | 3,133,753.00 | 0.44     | 3,725,621 PORTUGAL 4.125 17-27 14/04A              | 3,913,019.74          | 0.54         |
| 1,875,000 ITALY 4.5 23-53 01/10S                   | 2,005,387.50 | 0.28     | <b>Spain</b>                                       | <b>203,175,942.92</b> | <b>28.22</b> |
| 3,448,000 ITALY 4.75 13-28 01/09S                  | 3,723,667.60 | 0.52     | 4,176,000 SPAIN 0.00 20-26 31/01A                  | 4,043,328.48          | 0.56         |
| 2,661,000 ITALY 4.75 13-44 01/09S                  | 2,968,425.33 | 0.41     | 4,467,000 SPAIN 0.00 21-27 31/01A                  | 4,233,822.60          | 0.59         |
| 1,665,000 ITALY 4 22-35 30/04S                     | 1,758,073.50 | 0.24     | 5,569,000 SPAIN 0.00 21-28 31/01A                  | 5,155,390.37          | 0.72         |
| 3,682,000 ITALY 5.00 03-34 01/08S                  | 4,198,253.22 | 0.58     | 5,563,000 SPAIN 0.1 21-31 30/04A                   | 4,741,456.16          | 0.66         |
| 3,260,000 ITALY 5.00 09-40 01/09S                  | 3,716,269.60 | 0.52     | 5,011,000 SPAIN 0.50 20-30 30/04A                  | 4,500,830.09          | 0.63         |
| 3,999,528 ITALY 5.25 98-29 01/11S                  | 4,479,351.38 | 0.62     | 5,080,000 SPAIN 0.5 21-31 31/10A                   | 4,394,962.00          | 0.61         |
| 3,548,000 ITALY 5.75 02-33 01/02S                  | 4,205,834.68 | 0.58     | 4,982,000 SPAIN 0.6 19-29 31/10A                   | 4,547,918.34          | 0.63         |
| 3,466,000 ITALY 5 07-39 01/08S                     | 3,951,205.34 | 0.55     | 5,421,000 SPAIN 0.7 22-32 30/04A                   | 4,701,308.04          | 0.65         |
| 3,600,169 ITALY 6.5 97-27 01/11S                   | 4,032,549.30 | 0.56     | 4,514,000 SPAIN 0.80 20-27 30/07A                  | 4,330,505.90          | 0.60         |
| 4,187,000 ITALY 6 99-31 01/05S                     | 4,953,555.96 | 0.69     | 5,482,000 SPAIN 0.8 22-29 30/07A                   | 5,076,167.54          | 0.71         |
| 1,605,729 ITALY 7.25 96-26 01/11S                  | 1,763,780.91 | 0.25     | 3,276,000 SPAIN 0.85 21-37 30/07A                  | 2,477,900.88          | 0.34         |
| 443,000 ITALY BUONI POLIEN 3.1 24-26 28/08S        | 447,930.59   | 0.06     | 4,479,000 SPAIN 1.00 20-50 31/10A                  | 2,553,522.69          | 0.35         |
| 985,000 ITALY BUONI POLIENNA 3.45 24-27 15/07S     | 1,010,472.10 | 0.14     | 3,888,000 SPAIN 1.2 20-40 31/10A                   | 2,849,515.20          | 0.40         |
| 1,247,000 ITALY BUONI POLIENNA 3.45 24-31 15/07S   | 1,279,160.13 | 0.18     | 5,743,000 SPAIN 1.25 20-30 31/10A                  | 5,332,203.21          | 0.74         |
| 2,516,000 ITALY BUONI POLIENNA 3.85 24-34 01/07S   | 2,619,608.88 | 0.36     | 5,729,000 SPAIN 1.30 16-26 31/10A                  | 5,614,992.90          | 0.78         |
| 2,236,000 ITALY BUONI POLIENNALI 2.95 24-27 15/02S | 2,261,199.72 | 0.31     | 4,902,000 SPAIN 1.40 18-28 30/07A                  | 4,733,322.18          | 0.66         |
| 2,027,000 ITALY BUONI POLIENNALI 3.2 24-26 28/01S  | 2,042,486.28 | 0.28     | 5,486,000 SPAIN 1.4 18-28 30/04A                   | 5,312,093.80          | 0.74         |
| 1,712,000 ITALY BUONI POLIENNALI 3.25 22-38 01/03S | 1,637,733.44 | 0.23     | 4,958,000 SPAIN 1.45 17-27 31/10A                  | 4,832,760.92          | 0.67         |
| 2,633,000 ITALY BUONI POLIENNALI 3.35 24-29 01/07S | 2,703,985.68 | 0.38     | 4,553,000 SPAIN 1.45 19-29 30/04A                  | 4,366,235.94          | 0.61         |
| 2,238,000 ITALY BUONI POLIENNALI 3.5 22-26 15/01S  | 2,263,446.06 | 0.31     | 1,544,000 SPAIN 1.45 21-71 31/10A                  | 789,678.80            | 0.11         |
| 2,107,000 ITALY BUONI POLIENNALI 3.70 23-30 15/06S | 2,196,105.03 | 0.31     | 5,115,000 SPAIN 1.50 17-27 30/04A                  | 5,014,490.25          | 0.70         |
| 2,044,000 ITALY BUONI POLIENNALI 3.80 23-26 15/04S | 2,083,449.20 | 0.29     | 4,758,000 SPAIN 1.85 19-35 30/07A                  | 4,264,500.24          | 0.59         |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV     |
|--------------------------------------------------|-----------------------|--------------|
|                                                  | EUR                   |              |
| 3,912,000 SPAIN 1.9 22-52 31/10A                 | 2,737,539.36          | 0.38         |
| 5,135,000 SPAIN 1.95 15-30 30/07A                | 4,985,006.65          | 0.69         |
| 4,578,000 SPAIN 1.95 16-26 30/04A                | 4,548,838.14          | 0.63         |
| 2,628,000 SPAIN 1 21-42 30/07A                   | 1,792,138.32          | 0.25         |
| 5,325,000 SPAIN 2.15 15-25 31/10A                | 5,303,646.75          | 0.74         |
| 4,420,000 SPAIN 2.35 17-33 30/07A                | 4,270,294.60          | 0.59         |
| 3,993,000 SPAIN 2.5000 24-27 31/05A              | 4,009,371.30          | 0.56         |
| 4,575,000 SPAIN 2.55 22-32 31/10A                | 4,520,786.25          | 0.63         |
| 3,736,000 SPAIN 2.70 18-48 31/10A                | 3,225,251.44          | 0.45         |
| 4,650,000 SPAIN 2.8 23-26 31/05A                 | 4,680,504.00          | 0.65         |
| 3,928,000 SPAIN 2.9 16-46 31/10A                 | 3,562,224.64          | 0.49         |
| 598,000 SPAIN 3.1 24-31 30/07A                   | 615,754.62            | 0.09         |
| 4,907,000 SPAIN 3.15 23-33 30/04A                | 5,046,947.64          | 0.70         |
| 3,145,000 SPAIN 3.45 16-66 30/07A                | 2,954,979.10          | 0.41         |
| 2,703,000 SPAIN 3.45 22-43 30/07A                | 2,684,403.36          | 0.37         |
| 4,382,000 SPAIN 3.5 23-29 31/05A                 | 4,584,930.42          | 0.64         |
| 4,903,000 SPAIN 3.55 23-33 31/10A                | 5,181,686.52          | 0.72         |
| 3,314,000 SPAIN 3.9 23-39 30/07A                 | 3,540,478.76          | 0.49         |
| 4,358,000 SPAIN 4.20 05-37 31/01A                | 4,842,086.64          | 0.67         |
| 4,343,000 SPAIN 4.7 09-41 30/07A                 | 5,068,715.30          | 0.70         |
| 4,045,000 SPAIN 4.90 07-40 30/07A                | 4,803,801.55          | 0.67         |
| 4,021,000 SPAIN 5.15 13-28 31/10A                | 4,449,115.87          | 0.62         |
| 3,475,000 SPAIN 5.15 13-44 31/10A                | 4,305,803.00          | 0.60         |
| 5,182,000 SPAIN 5.75 01-32 30/07A                | 6,295,041.78          | 0.87         |
| 4,924,000 SPAIN 5.90 11-26 30/07A                | 5,233,227.20          | 0.73         |
| 5,285,849 SPAIN 6 98-29 31/01A                   | 6,066,463.18          | 0.84         |
| <b>Other transferable securities</b>             | <b>13,410,616.92</b>  | <b>1.86</b>  |
| <b>Bonds</b>                                     | <b>13,410,616.92</b>  | <b>1.86</b>  |
| <b>Ireland</b>                                   | <b>1,773,922.75</b>   | <b>0.25</b>  |
| 1,756,881 IRELAND 2.6 24-34 18/10A               | 1,773,922.75          | 0.25         |
| <b>Italy</b>                                     | <b>1,227,524.17</b>   | <b>0.17</b>  |
| 1,171,000 ITALY BUONI POLIENNA 4.05 24-37 30/10S | 1,227,524.17          | 0.17         |
| <b>Spain</b>                                     | <b>10,409,170.00</b>  | <b>1.45</b>  |
| 4,795,000 SPAIN 3.25 24-34 30/04A                | 4,940,576.20          | 0.69         |
| 3,651,000 SPAIN 3.45 24-34 31/10A                | 3,814,126.68          | 0.53         |
| 1,572,000 SPAIN 4.0 24-54 31/10A                 | 1,654,467.12          | 0.23         |
| <b>Total securities portfolio</b>                | <b>712,938,407.53</b> | <b>99.03</b> |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value         | % of NAV     | Quantity                            | Market Value         | % of NAV     |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|-------------------------------------|----------------------|--------------|
|                                                                                                                           | EUR                  |              |                                     | EUR                  |              |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>53,540,194.66</b> | <b>99.18</b> | 1,376,000 SPAIN 2.5000 24-27 31/05A | 1,381,641.60         | 2.56         |
|                                                                                                                           |                      |              | 1,592,000 SPAIN 2.8 23-26 31/05A    | 1,602,443.52         | 2.97         |
|                                                                                                                           |                      |              | 1,665,000 SPAIN 5.90 11-26 30/07A   | 1,769,562.00         | 3.28         |
| <b>Bonds</b>                                                                                                              | <b>53,540,194.66</b> | <b>99.18</b> | <b>Total securities portfolio</b>   | <b>53,540,194.66</b> | <b>99.18</b> |
| <b>Belgium</b>                                                                                                            | <b>9,841,974.54</b>  | <b>18.23</b> |                                     |                      |              |
| 3,716,666 BELGIUM 0.80 17-27 22/06A                                                                                       | 3,582,866.02         | 6.64         |                                     |                      |              |
| 3,661,386 BELGIUM 1.00 16-26 22/06A                                                                                       | 3,586,327.59         | 6.64         |                                     |                      |              |
| 2,589,904 BELGIUM 4.5 11-26 28/03A                                                                                        | 2,672,780.93         | 4.95         |                                     |                      |              |
| <b>Ireland</b>                                                                                                            | <b>4,109,306.10</b>  | <b>7.61</b>  |                                     |                      |              |
| 1,693,799 IRELAND 0.2 20-27 15/05A                                                                                        | 1,613,343.55         | 2.99         |                                     |                      |              |
| 2,544,045 IRELAND 1.00 16-26 15/05A                                                                                       | 2,495,962.55         | 4.62         |                                     |                      |              |
| <b>Italy</b>                                                                                                              | <b>16,090,788.46</b> | <b>29.81</b> |                                     |                      |              |
| 814,000 BUONI POLIENNAL 0.5000 20-26 01/02S                                                                               | 792,608.08           | 1.47         |                                     |                      |              |
| 866,000 ITALY 0.00 21-26 01/04                                                                                            | 835,005.86           | 1.55         |                                     |                      |              |
| 826,000 ITALY 0.85 19-27 15/01S                                                                                           | 797,891.22           | 1.48         |                                     |                      |              |
| 896,000 ITALY 0.95 20-27 15/09S                                                                                           | 858,368.00           | 1.59         |                                     |                      |              |
| 772,000 ITALY 0 21-26 01/08S                                                                                              | 739,027.88           | 1.37         |                                     |                      |              |
| 712,000 ITALY 1.10 22-27 01/04S                                                                                           | 689,358.40           | 1.28         |                                     |                      |              |
| 849,000 ITALY 1.25 16-26 01/12S                                                                                           | 829,167.36           | 1.54         |                                     |                      |              |
| 944,000 ITALY 1.60 16-26 01/06S                                                                                           | 931,737.44           | 1.73         |                                     |                      |              |
| 850,000 ITALY 2.00 15-25 01/12S                                                                                           | 845,010.50           | 1.57         |                                     |                      |              |
| 799,000 ITALY 2.05 17-27 01/08S                                                                                           | 790,954.07           | 1.47         |                                     |                      |              |
| 740,000 ITALY 2.10 19-26 15/07S                                                                                           | 736,026.20           | 1.36         |                                     |                      |              |
| 827,000 ITALY 2.20 17-27 01/06S                                                                                           | 822,815.38           | 1.52         |                                     |                      |              |
| 805,000 ITALY 2.5 18-25 15/11S                                                                                            | 804,927.55           | 1.49         |                                     |                      |              |
| 977,000 ITALY 4.5 10-26 01/03S                                                                                            | 1,003,828.42         | 1.86         |                                     |                      |              |
| 517,057 ITALY 7.25 96-26 01/11S                                                                                           | 567,950.92           | 1.05         |                                     |                      |              |
| 147,000 ITALY BUONI POLIEN 3.1 24-26 28/08S                                                                               | 148,636.11           | 0.28         |                                     |                      |              |
| 317,000 ITALY BUONI POLIENNA 3.45 24-27 15/07S                                                                            | 325,197.62           | 0.60         |                                     |                      |              |
| 720,000 ITALY BUONI POLIENNALI 2.95 24-27 15/02S                                                                          | 728,114.40           | 1.35         |                                     |                      |              |
| 653,000 ITALY BUONI POLIENNALI 3.2 24-26 28/01S                                                                           | 657,988.92           | 1.22         |                                     |                      |              |
| 721,000 ITALY BUONI POLIENNALI 3.5 22-26 15/01S                                                                           | 729,197.77           | 1.35         |                                     |                      |              |
| 660,000 ITALY BUONI POLIENNALI 3.80 23-26 15/04S                                                                          | 672,738.00           | 1.25         |                                     |                      |              |
| 764,000 ITALY BUONI POLIENNALI 3.85 23-26 15/09S                                                                          | 784,238.36           | 1.45         |                                     |                      |              |
| <b>Portugal</b>                                                                                                           | <b>7,427,088.42</b>  | <b>13.76</b> |                                     |                      |              |
| 2,978,567 PORTUGAL 2.875 15-25 15/10A                                                                                     | 2,988,694.13         | 5.54         |                                     |                      |              |
| 2,420,850 PORTUGAL 2.875 16-26 21/07A                                                                                     | 2,450,868.54         | 4.54         |                                     |                      |              |
| 1,892,341 PORTUGAL 4.125 17-27 14/04A                                                                                     | 1,987,525.75         | 3.68         |                                     |                      |              |
| <b>Spain</b>                                                                                                              | <b>16,071,037.14</b> | <b>29.77</b> |                                     |                      |              |
| 1,438,000 SPAIN 0.00 20-26 31/01A                                                                                         | 1,392,314.74         | 2.58         |                                     |                      |              |
| 1,539,000 SPAIN 0.00 21-27 31/01A                                                                                         | 1,458,664.20         | 2.70         |                                     |                      |              |
| 1,562,000 SPAIN 0.80 20-27 30/07A                                                                                         | 1,498,504.70         | 2.78         |                                     |                      |              |
| 1,936,000 SPAIN 1.30 16-26 31/10A                                                                                         | 1,897,473.60         | 3.51         |                                     |                      |              |
| 1,750,000 SPAIN 1.50 17-27 30/04A                                                                                         | 1,715,612.50         | 3.18         |                                     |                      |              |
| 1,550,000 SPAIN 1.95 16-26 30/04A                                                                                         | 1,540,126.50         | 2.85         |                                     |                      |              |
| 1,822,000 SPAIN 2.15 15-25 31/10A                                                                                         | 1,814,693.78         | 3.36         |                                     |                      |              |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value            | % of NAV     | Quantity                                         | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|--------------------------------------------------|----------------------|-------------|
|                                                                                                                           | EUR                     |              |                                                  | EUR                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>1,579,483,502.57</b> | <b>93.82</b> |                                                  |                      |             |
| <b>Bonds</b>                                                                                                              | <b>1,332,970,570.32</b> | <b>79.17</b> |                                                  |                      |             |
| <b>Australia</b>                                                                                                          | <b>22,062,176.25</b>    | <b>1.31</b>  |                                                  |                      |             |
| 454,000 ANZ BANKING GROUP 0.669 21-31 05/05A                                                                              | 434,437.74              | 0.03         | 340,000 TOYOTA FINANCE AUST 3.38624-3018/03U     | 342,988.22           | 0.02        |
| 638,000 ANZ BANKING GROUP 0.75 16-26 29/06A                                                                               | 613,625.78              | 0.04         | 334,000 TOYOTA FINANCE AUSTR 2.28 20-27 21/04A   | 328,745.84           | 0.02        |
| 400,000 APA INFRASTRUCTURE 1.25 21-33 15/03A                                                                              | 328,743.67              | 0.02         | 452,000 TOYOTA FIN AUSTRALIA 3.434 24-26 18/06A  | 456,841.63           | 0.03        |
| 493,000 APA INFRASTRUCTURE 2.00 15-27 22/03A                                                                              | 479,691.08              | 0.03         | 330,000 TRANSURBAN FINANCE 3.713 24-32 12/03A    | 337,451.57           | 0.02        |
| 200,000 APT INFRASTRUCTURE 2 20-30 30/04A                                                                                 | 185,381.34              | 0.01         | 230,000 TRANSURBAN FINANCE 3.974 24-36 12/03U    | 234,599.44           | 0.01        |
| 350,000 AURIZON NETWORK 3.125 16-26 01/06A                                                                                | 351,496.64              | 0.02         | 403,000 TRANSURBAN FINANCE 4.225 23-33 26/04A    | 424,617.19           | 0.03        |
| 350,000 AUSGRID FINANCE 0.8750 21-31 07/10A                                                                               | 294,287.34              | 0.02         | 481,000 TRANSURBAN FINANCE 1.45 19-29 16/05A     | 448,370.79           | 0.03        |
| 355,000 AUSNET SERVICES HOLD 1.625 21-81 11/03A                                                                           | 338,073.99              | 0.02         | 400,000 TRANSURBAN FINANCE C 3 20-30 08/04A      | 396,610.28           | 0.02        |
| 200,000 AUSNET SERVICES HOLD 20-30 25/02A                                                                                 | 172,920.01              | 0.01         | 300,000 VICINITY CENTRE 1.1250 19-29 07/11A      | 267,300.55           | 0.02        |
| 500,000 AUSNET SERVICES HOLDI 1.50 15-27 26/02A                                                                           | 484,246.87              | 0.03         | 350,000 WESFARMERS LTD 0.954 21-33 21/10A        | 289,298.46           | 0.02        |
| 600,000 AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A                                                                           | 605,676.91              | 0.04         | 462,000 WESTPAC BANKING 1.125 17-27 05/09A       | 441,664.74           | 0.03        |
| 300,000 AUSTRALIA PACIFIC 4.375 23-33 24/05A                                                                              | 319,101.71              | 0.02         | 500,000 WESTPAC BANKING 1.45 18-28 17/07A        | 476,469.16           | 0.03        |
| 401,000 AUSTRALIA PACIFIC AI 4.0 24-34 07/06A                                                                             | 414,658.19              | 0.02         | 561,000 WESTPAC BANKING 3.703 23-26 16/01A       | 565,882.19           | 0.03        |
| 540,000 BHP BILLITON FINANCE 1.50 15-30 29/04A                                                                            | 494,760.01              | 0.03         | 706,000 WESTPAC BANKING CORP 0.766 21-31 13/05A  | 675,003.15           | 0.04        |
| 500,000 BHP BILLITON FINANCE 3.25 12-27 24/09A                                                                            | 505,511.05              | 0.03         | 300,000 WESTPAC BANKING CORP 3.799 23-30 17/01A  | 313,650.07           | 0.02        |
| 340,000 BHP BILLITON FIN REGS 3.125 13-33 29/04A                                                                          | 332,484.52              | 0.02         | 344,000 WOOLWORTHS GROUP 0.375 21-28 15/11A      | 305,859.73           | 0.02        |
| 300,000 CIMIC FINANCE LIMITE 1.5 21-29 28/05A                                                                             | 267,422.46              | 0.02         |                                                  |                      |             |
| 384,000 CWTB BANK AUSTRALIA 1.125 18-28 18/01A                                                                            | 366,586.46              | 0.02         | <b>Austria</b>                                   | <b>10,978,581.64</b> | <b>0.65</b> |
| 336,000 GOODMAN AUSTRALIA FI 4.25 24-30 03/05A                                                                            | 348,771.45              | 0.02         | 300,000 A1 TOWER HOLDING GMBH 5.25 23-28 13/07A  | 317,078.66           | 0.02        |
| 300,000 MACQUARIE 0.625 20-27 03/02A                                                                                      | 284,620.19              | 0.02         | 300,000 BAWAG P.S.K. 4.1250 23-27 18/01A         | 307,971.58           | 0.02        |
| 303,000 MACQUARIE 3.202 24-29 17/09A                                                                                      | 305,751.60              | 0.02         | 400,000 BAWAG PSK 0.3750 19-27 03/09A            | 370,918.32           | 0.02        |
| 500,000 MACQUARIE GROUP 4.7471 23-30 23/01A                                                                               | 534,097.45              | 0.03         | 300,000 CA-IMMOBILIEN-ANLAGE 0.875 20-27 05/02A  | 283,726.82           | 0.02        |
| 375,000 MACQUARIE GROUP LTD 0.35 20-28 03/12A                                                                             | 342,744.13              | 0.02         | 200,000 CA-IMMOBILIEN-ANLAGE 1 20-25 27/10A      | 191,978.56           | 0.01        |
| 397,000 MACQUARIE GROUP LTD 0.95 21-31 21/05A                                                                             | 343,567.64              | 0.02         | 300,000 ERSTE GROUP BANK 0.8750 19-26 22/05A     | 290,274.21           | 0.02        |
| 250,000 NATL AUSTRALIA BANK 1.125 19-31 20/05A                                                                            | 227,260.35              | 0.01         | 400,000 ERSTE GROUP BANK AG 0.125 21-28 17/05A   | 367,822.74           | 0.02        |
| 594,000 NATL AUSTRALIA BANK 1.25 16-26 18/05A                                                                             | 581,472.54              | 0.03         | 300,000 ERSTE GROUP BANK AG 0.25 21-29 14/09A    | 266,063.06           | 0.02        |
| 763,000 NATL AUSTRALIA BANK 1.375 18-28 30/08A                                                                            | 721,473.88              | 0.04         | 200,000 ERSTE GROUP BANK AG 0.25 21-31 25/01A    | 170,588.74           | 0.01        |
| 586,000 NATL AUSTRALIA BANK 2.125 22-28 24/05A                                                                            | 574,219.99              | 0.03         | 500,000 ERSTE GROUP BANK AG 0.875 20 27 13/05A   | 479,212.10           | 0.03        |
| 421,000 ORIGIN ENERGY 1.00 19-29 17/09A                                                                                   | 374,403.94              | 0.02         | 300,000 ERSTE GROUP BANK AG 1.50 22-26 07/04A    | 294,548.03           | 0.02        |
| 300,000 SCENTRE GROUP TRUST 1.75 18-28 11/04A                                                                             | 286,576.50              | 0.02         | 200,000 KOMMUNALKREDIT 5.25 24-29 28/03A         | 210,197.72           | 0.01        |
| 300,000 SCENTRE MANAGEMENT LTD 1.45 19-29 28/03A                                                                          | 278,535.54              | 0.02         | 400,000 MONDI FINANCE EUROPE 2.375 20-28 01/04A  | 392,440.89           | 0.02        |
| 100,000 STOCKLAND TRUST 1.6250 18-26 27/04A                                                                               | 96,972.91               | 0.01         | 470,000 OMV AG 0.75 20-30 16/06A                 | 419,357.10           | 0.02        |
| 300,000 SYDNEY AIRPORT FIN 1.75 18-28 26/04A                                                                              | 287,644.76              | 0.02         | 698,000 OMV AG 1.00 17-26 14/12A                 | 673,834.49           | 0.04        |
| 335,000 SYDNEY AIRPORT FINAN 3.75 24-32 30/04A                                                                            | 343,580.51              | 0.02         | 401,000 OMV AG 1.00 19-24 03/07A                 | 327,609.60           | 0.02        |
| 335,000 SYDNEY AIRPORT FINAN 4.125 24-36 30/04A                                                                           | 347,340.28              | 0.02         | 301,000 OMV AG 1.875 18-28 04/12A                | 290,326.76           | 0.02        |
| 600,000 SYDNEY AIRPORT FINAN 4.375 23-33 03/05A                                                                           | 636,792.24              | 0.04         | 336,000 OMV AG 2.375 20-32 09/04A                | 326,737.84           | 0.02        |
| 447,000 TELSTRA CORP LTD 1.125 16-26 14/04A                                                                               | 436,436.17              | 0.03         | 381,000 OMV AG 2 20-28 09/04A                    | 373,306.86           | 0.02        |
| 400,000 TELSTRA CORPORATION 1.375 19-29 26/03A                                                                            | 376,469.64              | 0.02         | 391,000 OMV AG 3.25 24-31 04/09A                 | 395,123.59           | 0.02        |
| 314,000 TELSTRA CORPORATION 1 20-30 23/04A                                                                                | 283,734.20              | 0.02         | 500,000 OMV AG 3.50 12-27 27/09A                 | 511,494.33           | 0.03        |
| 434,000 TELSTRA GROUP 3.5 24-36 03/09A                                                                                    | 441,645.36              | 0.03         | 392,000 OMV AG 3.75 24-36 04/09A                 | 393,467.91           | 0.02        |
| 300,000 TELSTRA GROUP LTD 3.75 23-31 04/05A                                                                               | 313,606.20              | 0.02         | 300,000 RAIFFEISEN BANK 0.05 21-27 01/09A        | 274,856.75           | 0.02        |
|                                                                                                                           |                         |              | 300,000 RAIFFEISEN BANK INTL 5.75 22-28 27/01A   | 322,611.82           | 0.02        |
|                                                                                                                           |                         |              | 500,000 RAIFFEISENBK AUSTRIA 0.375 19-26 25/09A  | 475,832.52           | 0.03        |
|                                                                                                                           |                         |              | 200,000 RAIFFEISENBK AUSTRIA 1.375 21-33 17/06A  | 177,263.17           | 0.01        |
|                                                                                                                           |                         |              | 400,000 TELEKOM FINANZMGT 1.50 16-26 07/12A      | 390,732.83           | 0.02        |
|                                                                                                                           |                         |              | 300,000 UNIQA INSURANCE GROU 1.375 20-30 09/07A  | 271,196.38           | 0.02        |
|                                                                                                                           |                         |              | 400,000 UNIQA INSURANCE GROUP 2.375 21-41 09/12A | 347,451.92           | 0.02        |
|                                                                                                                           |                         |              | 400,000 VIENNA INSURANCE GRO 1 21-36 26/03A      | 314,321.53           | 0.02        |

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value         | % of NAV    | Quantity                                         | Market Value         | % of NAV    |
|---------------------------------------------------|----------------------|-------------|--------------------------------------------------|----------------------|-------------|
|                                                   | EUR                  |             |                                                  | EUR                  |             |
| 300,000 VOLKSBANK WIEN AG 0.875 21-26 23/03A      | 288,342.33           | 0.02        | 400,000 KBC GROUPE SA 3 22-30 25/08A             | 393,797.52           | 0.02        |
| 300,000 VOLKSBANK WIEN AG SV 4.75 23-27 15/03A    | 312,641.22           | 0.02        | 300,000 LONZA FINANCE INTERN 1.625 20-27 21/04A  | 291,580.31           | 0.02        |
| 141,000 WIENERBERGER AG 4.875 23-28 04/10A        | 149,251.26           | 0.01        | 500,000 LONZA FINANCE INTL N 3.25 24-30 04/09A   | 505,264.79           | 0.03        |
| <b>Belgium</b>                                    | <b>26,833,271.74</b> | <b>1.59</b> | 464,000 LONZA FINANCE INTL N 3.5 24-34 04/09A    | 465,249.16           | 0.03        |
| 300,000 AEDIFICA SA 0.75 21-31 09/09A             | 247,950.50           | 0.01        | 300,000 LONZA FINANCE INTL NV 3.875 23-33 25/05A | 313,300.94           | 0.02        |
| 500,000 ALIAXIS FINANCE 0.8750 21-28 08/11A       | 445,329.07           | 0.03        | 400,000 LONZA FINANCE INTL NV 3.875 24-36 24/04A | 412,497.02           | 0.02        |
| 750,000 ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A   | 721,885.03           | 0.04        | 200,000 SILFIN NV 2.875 22-27 11/04A             | 195,926.80           | 0.01        |
| 1,338,000 ANHEUSER-BUSCH INBEV 1.15 18-27 22/01A  | 1,295,813.93         | 0.08        | 300,000 SILFIN NV 5.125 24-30 17/07A             | 312,284.64           | 0.02        |
| 770,000 ANHEUSER-BUSCH INBEV 1.50 15-30 18/04A    | 722,259.03           | 0.04        | 400,000 SOLVAY 4.25 24-31 03/10A                 | 413,719.79           | 0.02        |
| 594,000 ANHEUSER-BUSCH INBEV 1.6500 19-31 28/03A  | 551,341.46           | 0.03        | 500,000 SOLVAY SA 3.8750 24-28 03/04A            | 510,218.84           | 0.03        |
| 480,000 ANHEUSER-BUSCH INBEV 2.00 18-35 23/01A    | 429,118.70           | 0.03        | 300,000 SYENSQO SA/NV 2.75 15-27 02/12A          | 298,481.48           | 0.02        |
| 500,000 ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A   | 493,807.01           | 0.03        | 300,000 VGP SA 1.5 21-29 08/04A                  | 267,706.82           | 0.02        |
| 389,000 ANHEUSER-BUSCH INBEV 2.70 04-26 31/03A    | 389,069.49           | 0.02        | 300,000 VGP SA 1.625 22-27 17/01A                | 284,490.22           | 0.02        |
| 1,705,000 ANHEUSER-BUSCH INBEV 2.75 16-36 17/03A  | 1,606,736.70         | 0.10        | 400,000 VGP SA 2.25 22-30 17/01A                 | 358,543.12           | 0.02        |
| 1,055,000 ANHEUSER-BUSCH INBEV 2.875 20-32 02/04A | 1,045,986.57         | 0.06        | <b>Bermuda</b>                                   | <b>1,209,491.73</b>  | <b>0.07</b> |
| 1,875,000 ANHEUSER-BUSCH INBEV 2 16-28 17/03A     | 1,840,170.90         | 0.11        | 651,000 ATHORA 5.875 24-34 10/09A                | 651,922.22           | 0.04        |
| 350,000 ANHEUSER-BUSCH INBEV 3.25 13-33 24/01A    | 354,276.64           | 0.02        | 307,000 ATHORA 6.625 23-28 16/06A                | 330,888.47           | 0.02        |
| 565,000 ANHEUSER-BUSCH INBEV 3.45 24-31 22/09A    | 581,640.70           | 0.03        | 230,000 FIDELITY WORLD INVEST 2.5 16-26 04/11A   | 226,681.04           | 0.01        |
| 1,055,000 ANHEUSER-BUSCH INBEV 3.7 20-40 02/04A   | 1,049,652.66         | 0.06        | <b>British Virgin Islands</b>                    | <b>324,656.27</b>    | <b>0.02</b> |
| 886,000 ANHEUSER INBEV SANV 3.75 24-37 22/03A     | 906,468.16           | 0.05        | 330,000 GLOBAL SWITCH HLDGS 2.25 17-27 31/05A    | 324,656.27           | 0.02        |
| 940,000 ANHEUSER INBEV SANV 3.95 24-44 22/03A     | 960,979.89           | 0.06        | <b>Canada</b>                                    | <b>13,344,653.15</b> | <b>0.79</b> |
| 300,000 ARGENTA BANQUE EPARGNE 1.00 20-27 29/01A  | 285,434.29           | 0.02        | 400,000 ALIMENTATION COUCHE 3.647 24-31 12/05A   | 401,640.93           | 0.02        |
| 400,000 BARRY CAL 4.0 24-29 14/06A                | 410,833.78           | 0.02        | 370,000 ALIMENTATION COUCHE 4.011 24-36 12/02A   | 370,711.38           | 0.02        |
| 300,000 COFINIMMO SA 0.875 20-30 02/12A           | 252,069.38           | 0.01        | 446,000 ALIMENT COUCHE-TAR 1.875 16-26 06/05A    | 436,868.42           | 0.03        |
| 300,000 COFINIMMO SA 1 22-28 24/01A 22-28 24/01A  | 276,735.97           | 0.02        | 463,000 BANK OF MONTREAL 2.75 22-27 15/06A       | 461,221.36           | 0.03        |
| 200,000 CRELAN 5.3750 22-25 31/10A                | 204,653.34           | 0.01        | 300,000 BANK OF NOVA SCOTIA 0.125 19-26 04/09A   | 285,243.10           | 0.02        |
| 200,000 CRELAN 5.75 23-28 26/01A                  | 215,543.87           | 0.01        | 500,000 BANK OF NOVA SCOTIA 0.25 21-28 01/11A    | 447,801.33           | 0.03        |
| 300,000 CRELAN 6.0 23-30 28/02A                   | 329,043.14           | 0.02        | 775,000 BANK OF NOVA SCOTIA 3.5 24-29 17/04A     | 789,249.18           | 0.05        |
| 200,000 ELIA GROUP SA 1.5 18-28 08/09A            | 189,861.80           | 0.01        | 300,000 CAN IMP BK 3.807 24-29 09/07A            | 308,743.46           | 0.02        |
| 400,000 ELIA GROUP SANV 3.875 24-31 11/06A        | 405,250.35           | 0.02        | 465,000 FAIRFAX FIN HLDG 2.75 18-28 29/03A       | 458,023.71           | 0.03        |
| 200,000 ELIA SYSTEM OP 3.00 14-29 07/04A          | 200,092.26           | 0.01        | 310,000 FEDERATION DES CAISS 3.467 24-29 05/09A  | 315,217.29           | 0.02        |
| 500,000 ELIA SYSTEM OP SA/NV 3.25 13-28 04/04A    | 505,594.08           | 0.03        | 300,000 GREAT WEST LIFE 4.7 22-29 16/11A         | 322,480.60           | 0.02        |
| 300,000 ELIA TRANSMISSION 1.375 19-26 14/01A      | 294,327.09           | 0.02        | 337,000 MAGNA INTL 1.500 17-27 25/09A            | 324,059.93           | 0.02        |
| 300,000 ELIA TRANSMISSION BE 0.875 20-30 28/04A   | 266,680.24           | 0.02        | 420,000 MAGNA INTL 4.375 23-32 17/03A            | 446,854.70           | 0.03        |
| 300,000 ELIA TRANSMISSION BE 3.625 23-33 18/01A   | 308,497.78           | 0.02        | 449,000 MERCEDES-BENZ FIN 3.0 22-27 23/02A       | 450,871.68           | 0.03        |
| 306,000 EUROCLEAR BANK SANV 3.625 22-27 13/10A    | 313,851.98           | 0.02        | 300,000 NATL BANK OF CANADA 3.75 23-28 25/01A    | 306,746.64           | 0.02        |
| 400,000 EUROCLEAR INVESTMENT 1.125 16-26 07/12A   | 387,940.65           | 0.02        | 300,000 NATL BANK OF CANADA 3.75 24-29 02/05A    | 308,498.38           | 0.02        |
| 200,000 EUROCLEAR INVESTMENT 1.375 21-51 16/06A   | 168,055.05           | 0.01        | 733,000 ROYAL BANK OF CANADA 2.125 22-29 26/04A  | 708,309.60           | 0.04        |
| 200,000 EUROCLEAR INVESTMENTS 1.5 18-30 11/04A    | 187,280.31           | 0.01        | 547,000 ROYAL BANK OF CANADA 4.125 23-28 05/07A  | 571,608.26           | 0.03        |
| 400,000 GBL SA 0.125 21-31 28/01A                 | 332,767.60           | 0.02        | 480,000 ROYAL BANK OF CANADA 4.375 23-30 02/10A  | 514,448.61           | 0.03        |
| 200,000 GBL SA 3.125 22-29 06/09A                 | 201,354.72           | 0.01        | 613,000 TORONTO-DOMINION 3.5630 24-31 16/04A     | 624,076.30           | 0.04        |
| 300,000 GROUPE BRUXELLES LAM 4.0 23-33 15/05A     | 314,673.71           | 0.02        | 570,000 TORONTO DOMINION BANK 0.5 22-27 18/01A   | 540,847.67           | 0.03        |
| 500,000 KBC GROUPE 3.75 24-32 27/03A              | 514,018.21           | 0.03        | 800,000 TORONTO DOMINION BANK 3.631 22-29 13/12A | 820,283.62           | 0.05        |
| 500,000 KBC GROUPE 4.375 23-31 06/12A             | 536,123.33           | 0.03        | 898,000 TORONTO DOMINION BK 1.952 22-30 08/04A   | 842,322.17           | 0.05        |
| 500,000 KBC GROUPE SA 0.125 21-29 14/01A          | 456,112.66           | 0.03        | 576,000 TORONTO DOMINION BK 2.551 22-27 03/08A   | 572,435.80           | 0.03        |
| 300,000 KBC GROUPE SA 0.7500 20-30 24/01A         | 267,634.26           | 0.02        | 756,000 TORONTO DOMINION BK 3.129 22-32 03/08A   | 746,694.15           | 0.04        |
| 400,000 KBC GROUPE SA 0.75 21-31 31/05A           | 343,294.00           | 0.02        | 1,000,000 TALENERGIES 2.125 14-29 18/09A         | 969,394.88           | 0.06        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|----------------------|-------------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR                  |             |                                                  | EUR                  |             |
| <b>Cayman Islands</b>                            | <b>1,194,227.77</b>  | <b>0.07</b> | 300,000 NYKREDIT REALKREDIT 0.875 21-31 28/04A   | 287,422.16           | 0.02        |
| 400,000 CKE HUTCHISON FINANCE 2.00 16-28 06/04A  | 386,590.20           | 0.02        | 301,000 NYKREDIT REALKREDIT 1.375 22-27 07/27A   | 289,747.07           | 0.02        |
| 300,000 CK HUTCHINSON E 1.0000 21-33 02/11A      | 241,120.71           | 0.01        | 445,000 NYKREDIT REALKREDIT 4.625 23-29 19/01A   | 470,140.58           | 0.03        |
| 323,000 CK HUTCHINSON EUR 0.7500 21-29 02/11A    | 284,886.00           | 0.02        | 470,000 NYKREDIT REALKREDIT 4 23-28 17/07A       | 483,432.92           | 0.03        |
| 300,000 CK HUTCHISON EU 2.0000 18-30 13/04A      | 281,630.86           | 0.02        | 540,000 PANDORA AS 3.875 24-30 31/05A            | 550,375.60           | 0.03        |
| <b>Croatia</b>                                   | <b>311,107.25</b>    | <b>0.02</b> | 300,000 SCANDINAVIAN TOBACCO 4.875 24-2912/09A   | 304,747.50           | 0.02        |
| 300,000 ERSTEANDSTEIERMAR 4.875 24-29 31/01A     | 311,107.25           | 0.02        | 302,000 TDC NET A 6.5 23-31 01/06A               | 331,547.91           | 0.02        |
| <b>Czech Republic</b>                            | <b>1,775,055.67</b>  | <b>0.11</b> | 200,000 TDC NET AS 5.056 22-28 31/05A            | 208,529.73           | 0.01        |
| 300,000 CESKA SPORITELN -30 15/01A               | 309,604.02           | 0.02        | 336,000 TDC NET AS 5.186 24-29 02/08A            | 353,815.56           | 0.02        |
| 305,000 EPH FINANCING INTERN 6.651 23-28 13/11A  | 327,243.99           | 0.02        | 400,000 TDC NET AS 5.618 23-30 06/02A            | 424,147.39           | 0.03        |
| 350,000 EPH FINANCING INTL 5.875 24-29 30/11A    | 365,306.40           | 0.02        | 223,000 VESTAS WIND SYSTEMS 4.125 23-31 15/06A   | 231,595.32           | 0.01        |
| 301,000 EP INFRASTRUCTU 2.0450 19-28 09/10A      | 275,451.40           | 0.02        | 439,000 VESTAS WIND SYSTEMS A 4.125 23-26 15/06A | 446,157.42           | 0.03        |
| 311,000 EP INFRASTRUCTURE AS 1.698 19-26 30/07A  | 297,798.76           | 0.02        | <b>Finland</b>                                   | <b>18,741,312.83</b> | <b>1.11</b> |
| 232,000 EP INFRASTRUCTURE AS 1.816 21-31 02/03A  | 199,651.10           | 0.01        | 300,000 BALDER FINLAND OYJ 1.0 22-27 18/01A      | 284,049.66           | 0.02        |
| <b>Denmark</b>                                   | <b>17,475,163.58</b> | <b>1.04</b> | 299,000 BALDER FINLAND OYJ 1.375 21-30 24/05A    | 255,142.81           | 0.02        |
| 360,000 A.P. MOELLER-MAERSK 0.75 21-31 25/11A    | 305,800.33           | 0.02        | 282,000 BALDER FINLAND OYJ 1 21-29 20/01A        | 250,287.97           | 0.01        |
| 450,000 A.P. MOELLER-MAERSK 1.75 18-26 16/03A    | 442,688.93           | 0.03        | 259,000 BALDER FINLAND OYJ 2 22-31 18/01A8/01A   | 226,800.97           | 0.01        |
| 300,000 A.P. MOELLER - MAERSK 3.75 24-32 05/03A  | 307,750.87           | 0.02        | 300,000 CASTELLUM HELSINKI 0.875 21-29 17/09A    | 260,375.22           | 0.02        |
| 290,000 A.P. MOELLER - MAERSK 4.125 24-36 05/03A | 302,056.68           | 0.02        | 209,000 ELENIA FINANCE OYJ 0.375 20-27 06/02A    | 195,683.07           | 0.01        |
| 280,000 CARLSBERG BREWERIES 0.375 20-27 30/06A   | 262,182.75           | 0.02        | 100,000 ELISA CORPORATION 1.125 19-26 26/02A     | 97,620.18            | 0.01        |
| 293,000 CARLSBERG BREWERIES 0.625 20-30 09/03A   | 257,214.75           | 0.02        | 100,000 ELISA CORPORATION 4 23-29 27/01A         | 103,901.42           | 0.01        |
| 375,000 CARLSBERG BREWERIES 0.875 19-29 01/07A   | 340,466.93           | 0.02        | 100,000 ELISA OYJ 0.2500 20-27 15/09A            | 92,804.00            | 0.01        |
| 309,000 CARLSBERG BREWERIES 3.25 22-25 12/10A    | 309,494.40           | 0.02        | 200,000 HEMSO TREASURY OYJ 0.00 21-28 19/01A     | 180,657.56           | 0.01        |
| 500,000 CARLSBERG BREWERIES 3.50 23-26 26/11A    | 507,454.84           | 0.03        | 500,000 INDUSTRIAL POWER 2.625 22-27 31/03A      | 495,420.74           | 0.03        |
| 400,000 CARLSBERG BREWERIES A/S 4.0 23-28 05/10A | 415,218.29           | 0.02        | 412,000 INDUSTRIAL POWER CORP 1.125 19-26 09/03A | 401,051.46           | 0.02        |
| 256,000 CARLSBERG BREWERIES A 4.25 23-33 05/10A  | 271,670.19           | 0.02        | 300,000 INDUSTRIAL POWER CORP 1.375 21-28 23/06A | 281,223.78           | 0.02        |
| 669,000 DANSKE BANK A/S 4.0000 23-27 12/01A      | 678,028.32           | 0.04        | 320,000 INDUSTRIAL POWER CORP 4.25 24-31 22/05A  | 328,774.04           | 0.02        |
| 550,000 DANSKE BANK AS 1 21-31 15/05A            | 531,231.88           | 0.03        | 334,000 KOJAMO PLC 0.875 21-29 28/05A            | 294,094.97           | 0.02        |
| 300,000 DANSKE BANK BG 4.5 23-28 09/11A          | 312,358.30           | 0.02        | 353,000 KOJAMO PLC 1.875 20-27 27/05A            | 340,652.70           | 0.02        |
| 350,000 DSV PANALPINA A/S 0.375 20-27 26/02A     | 330,384.67           | 0.02        | 200,000 METSO CORPORATION 4.375 23-30 22/11A     | 208,730.75           | 0.01        |
| 283,000 H.LUNDBECK AS 0.875 20-27 14/10A         | 265,157.09           | 0.02        | 100,000 METSO OUTOTEC OYJ 0.875 20-28 26/11A     | 92,252.56            | 0.01        |
| 300,000 ISS GLOBAL AS 0.875 19-26 18/06A         | 289,367.23           | 0.02        | 250,000 METSO OUTOTEC OYJ 4.875 22-27 07/12A     | 262,114.55           | 0.02        |
| 463,000 ISS GLOBAL AS 1.5 17-27 31/08A           | 443,866.80           | 0.03        | 400,000 NESTE CORPORATION 0.75 21-28 25/03A      | 369,551.61           | 0.02        |
| 311,000 ISS GLOBAL AS 3.875 24-29 05/06A         | 319,654.98           | 0.02        | 300,000 NESTE OYJ 3.875 23-29 16/03A             | 308,446.17           | 0.02        |
| 300,000 JYSKE BANK AS 5.50 22-27 16/11A          | 314,512.57           | 0.02        | 300,000 NESTE OYJ 3.875 23-31 21/05A             | 307,226.80           | 0.02        |
| 840,000 NOVO NORDISK A/ 3.3750 24-26 21/05A      | 849,077.19           | 0.05        | 300,000 NESTE OYJ 4.25 23-33 16/03A              | 311,765.31           | 0.02        |
| 376,000 NOVO NORDISK FINANCE 0.125 21-28 04/06A  | 344,545.12           | 0.02        | 473,000 NOKIA OYJ 2 19-26 11/03A                 | 465,685.24           | 0.03        |
| 309,000 NOVO NORDISK FINANCE 1.125 22-27 30/09A  | 297,350.47           | 0.02        | 240,000 NOKIA OYJ 3.125 20-28 15/05A             | 240,177.82           | 0.01        |
| 259,000 NOVO NORDISK FINANCE 1.3750 22-30 31/03A | 242,145.28           | 0.01        | 300,000 NOKIA OYJ 4.375 23-31 21/08A             | 311,391.00           | 0.02        |
| 720,000 NOVO NORDISK FINANCE 3.125 24-29 21/01A  | 734,879.12           | 0.04        | 434,000 NORDEA BANK ABP 0.375 19-26 28/05A       | 418,226.37           | 0.02        |
| 618,000 NOVO NORDISK FINANCE 3.25 24-31 21/01A   | 633,909.66           | 0.04        | 535,000 NORDEA BANK ABP 0.50 21-28 02/11A        | 484,768.71           | 0.03        |
| 800,000 NOVO NORDISK FINANCE 3.375 24-34 21/05A  | 821,385.59           | 0.05        | 800,000 NORDEA BANK ABP 0.5 20-27 14/05A         | 758,705.21           | 0.05        |
| 229,000 NYKREDIT 3.875 24-29 09/07A              | 235,366.96           | 0.01        | 400,000 NORDEA BANK ABP 0.5 21-31 19/03A         | 342,031.57           | 0.02        |
| 400,000 NYKREDIT REALKR 3.5000 24-31 10/07A      | 402,341.24           | 0.02        | 705,000 NORDEA BANK ABP 0.625 21-31 18/05A       | 673,224.38           | 0.04        |
| 504,000 NYKREDIT REALKREDIT 0.25 20-26 23/11A    | 487,243.77           | 0.03        | 675,000 NORDEA BANK ABP 1.125 17-27 27/09A       | 647,884.36           | 0.04        |
| 500,000 NYKREDIT REALKREDIT 0.375 21-28 24/02A   | 457,028.63           | 0.03        | 600,000 NORDEA BANK ABP 1.125 22-27 16/02A       | 577,314.03           | 0.03        |
| 400,000 NYKREDIT REALKREDIT 0.75 20-27 20/01A    | 381,670.59           | 0.02        | 700,000 NORDEA BANK ABP 2.5000 22-29 23/05A      | 686,401.13           | 0.04        |

## Securities Portfolio as at 30/09/24

| Quantity      |                                          | Market Value          | % of NAV     | Quantity  |                                          | Market Value | % of NAV |
|---------------|------------------------------------------|-----------------------|--------------|-----------|------------------------------------------|--------------|----------|
|               |                                          | EUR                   |              |           |                                          | EUR          |          |
| 425,000       | NORDEA BKP 2.875 22-32 24/08A            | 417,656.40            | 0.02         | 300,000   | APRR SA 1.625 17-32 13/01A               | 273,746.42   | 0.02     |
| 576,000       | NORDEA BKP 3.375 24-29 11/06A            | 589,386.40            | 0.04         | 300,000   | APRR SA 3.1250 24-34 06/01A              | 296,638.53   | 0.02     |
| 565,000       | NORDEA BKP 4.125 23-28 05/05A            | 587,928.96            | 0.03         | 300,000   | ARGAN 1.011 21-26 17/11A                 | 284,593.94   | 0.02     |
| 600,000       | OP CORPORATE BANK 0.1 20-27 16/11A/11A   | 553,801.36            | 0.03         | 300,000   | ARKEMA 3.5 23-31 23/01A                  | 304,953.16   | 0.02     |
| 300,000       | OP CORPORATE BANK 0.25 21-26 24/03A      | 288,731.56            | 0.02         | 400,000   | ARKEMA 3.5 24-34 12/09A                  | 398,557.72   | 0.02     |
| 400,000       | OP CORPORATE BANK 0.6250 22-27 27/07A    | 375,803.88            | 0.02         | 200,000   | ARKEMA SA 0.125 20-26 14/10A             | 190,031.13   | 0.01     |
| 403,000       | OP CORPORATE BANK 0.625 19-29 12/11U     | 355,740.94            | 0.02         | 300,000   | ARKEMA SA 0.75 19-29 03/12A              | 269,222.35   | 0.02     |
| 181,000       | OP CORPORATE BANK 0.7500 21-31 24/03A    | 156,837.39            | 0.01         | 600,000   | ARKEMA SA 1.50 17-27 20/04A              | 583,112.03   | 0.03     |
| 796,000       | OP CORPORATE BANK 2.875 22-25 15/12A     | 795,543.36            | 0.05         | 400,000   | ARKEMA SA 4.25 23-30 20/05A              | 422,899.96   | 0.03     |
| 250,000       | OP CORPORATE BANK PLC 0.375 21-28 08/12A | 223,519.49            | 0.01         | 300,000   | ARVAL SERVICE LEASE 0 21-25 01/10U       | 291,172.21   | 0.02     |
| 200,000       | SAMPO OYJ 1.625 18-28 21/02A             | 191,604.01            | 0.01         | 200,000   | ARVAL SERVICE LEASE 3.375 22-26 04/01A   | 200,280.25   | 0.01     |
| 190,000       | SAMPO PLC 2.25 18-30 27/09A              | 182,574.42            | 0.01         | 500,000   | ARVAL SERVICE LEASE 4.0 22-26 22/09A     | 507,543.33   | 0.03     |
| 129,000       | SATO OYJ 1.375 20-28 24/02A              | 118,371.67            | 0.01         | 500,000   | ARVAL SERVICE LEASE 4.125 23-26 13/04A   | 506,483.96   | 0.03     |
| 200,000       | SPANKKI OYJ 4.875 24-28 08/03A           | 204,542.82            | 0.01         | 500,000   | ARVAL SERVICE LEASE 4.25 23-25 11/11A    | 505,834.51   | 0.03     |
| 200,000       | STORA ENSO OYJ 0.625 20-30 02/12A        | 169,323.81            | 0.01         | 300,000   | ARVAL SERVICE LEASE 4.75 22-27 22/05A    | 311,561.31   | 0.02     |
| 200,000       | STORA ENSO OYJ 2.50 17-27 07/06A         | 197,767.61            | 0.01         | 600,000   | ASFFP 1.25 17-27 18/01A                  | 582,377.70   | 0.03     |
| 143,000       | STORA ENSO OYJ 2.5 18-28 21/03A          | 140,006.84            | 0.01         | 300,000   | AUTOROUTES DU SUD 1.00 16-26 13/05A      | 292,206.92   | 0.02     |
| 400,000       | STORA ENSO OYJ 4.25 23-29 01/09A         | 415,060.65            | 0.02         | 600,000   | AUTOROUTES DU SUD 1.375 18-30 22/01A     | 558,659.89   | 0.03     |
| 300,000       | STORA ENSO OYJ 4 23-26 01/06A            | 304,052.23            | 0.02         | 300,000   | AUTOROUTES DU SUD FRA 1.125 17-26 20/04A | 292,992.57   | 0.02     |
| 338,000       | TEOLLISUUDEN VO 4.7500 23-30 01/06A      | 357,404.10            | 0.02         | 600,000   | AX 3.625 23-33 10/01A                    | 627,297.73   | 0.04     |
| 318,000       | UPM-KYMMENE CORP 0.5 21-31 22/03A        | 270,130.78            | 0.02         | 582,000   | AXA 3.375 24-34 31/05A                   | 592,469.77   | 0.04     |
| 300,000       | UPM KYMMENE CORP 2.25 22-29 23/05A       | 291,086.03            | 0.02         | 500,000   | AXA 3.75 22-30 12/10A                    | 522,113.50   | 0.03     |
| <b>France</b> |                                          | <b>266,706,100.15</b> | <b>15.84</b> | 600,000   | AYVENS 3.875 24-27 22/02A                | 611,639.21   | 0.04     |
| 300,000       | ABEILLE VIE 6.25 22-33 09/09A            | 340,764.75            | 0.02         | 600,000   | AYVENS 3.875 24-28 24/01A                | 611,107.89   | 0.04     |
| 400,000       | ACCOR SA 1.75 19-26 04/02A               | 392,989.99            | 0.02         | 500,000   | AYVENS 3.875 24-29 16/07A                | 510,195.53   | 0.03     |
| 400,000       | ACCOR SA 2.375 21-28 29/11A              | 387,083.51            | 0.02         | 300,000   | AYVENS 4.0 24-31 24/01A                  | 306,727.99   | 0.02     |
| 400,000       | ACCOR SA 3.8750 24-31 11/03A             | 406,770.68            | 0.02         | 500,000   | AYVENS 4.25 23-27 18/01A                 | 513,604.59   | 0.03     |
| 300,000       | AIR LIQUIDE FINANCE 0.375 21-31 27/05A   | 255,309.29            | 0.02         | 300,000   | AYVENS 4.375 23-26 23/11A                | 308,047.18   | 0.02     |
| 300,000       | AIR LIQUIDE FINANCE 0.375 21-33 20/09A   | 239,751.29            | 0.01         | 400,000   | AYVENS 4.75 22-25 13/10A                 | 406,725.01   | 0.02     |
| 400,000       | AIR LIQUIDE FINANCE 0.6250 19-30 20/06A  | 353,935.14            | 0.02         | 700,000   | AYVENS 4.875 23-28 06/10A                | 740,962.61   | 0.04     |
| 300,000       | AIR LIQUIDE FINANCE 1.00 17-27 08/03A    | 288,949.25            | 0.02         | 400,000   | BANQUE FED CRED 0.6250 22-27 19/11A      | 371,337.15   | 0.02     |
| 600,000       | AIR LIQUIDE FINANCE 1.25 16-28 13/06A    | 574,953.09            | 0.03         | 500,000   | BANQUE FED CRED 1.1250 21-31 19/11A      | 415,834.60   | 0.02     |
| 400,000       | AIR LIQUIDE FINANCE 1.375 20-30 02/04A   | 371,167.38            | 0.02         | 900,000   | BANQUE FED CRED 1.1250 22-32 19/01A      | 763,155.07   | 0.05     |
| 300,000       | AIR LIQUIDE FINANCE 3.375 24-34 29/05A   | 306,980.58            | 0.02         | 400,000   | BANQUE FED CRED 4.1250 23-30 18/09A      | 422,588.34   | 0.03     |
| 400,000       | ALD SA 1.25 22-26 02/03A                 | 390,349.60            | 0.02         | 500,000   | BANQUE FEDERATIVE 3.5 24-31 15/05A       | 510,881.31   | 0.03     |
| 300,000       | ALD SA 4 22-27 05/07A                    | 307,337.78            | 0.02         | 800,000   | BANQUE FEDERATIVE 4.75 23-31 10/11A      | 860,613.98   | 0.05     |
| 300,000       | ALSTOM SA 0.125 21-27 27/07A             | 278,846.25            | 0.02         | 500,000   | BANQUE FEDERATIVE DU 0.1 20-27 08/10A    | 462,090.93   | 0.03     |
| 500,000       | ALSTOM SA 0.25 19-26 14/10A              | 474,786.58            | 0.03         | 800,000   | BANQUE FEDERATIVE DU 0.625 20-31 21/10A  | 673,457.60   | 0.04     |
| 300,000       | ALSTOM SA 0.5 21-30 27/07A               | 258,887.95            | 0.02         | 900,000   | BANQUE FEDERATIVE DU 0.625 21-28 03/06A  | 814,271.58   | 0.05     |
| 500,000       | ALSTOM SA 0 21-29 11/01A                 | 440,068.38            | 0.03         | 600,000   | BANQUE FEDERATIVE DU 0.75 20-30 17/01A   | 528,844.24   | 0.03     |
| 200,000       | ALTAREA 1.7500 20-30 16/01A              | 169,126.05            | 0.01         | 900,000   | BANQUE FEDERATIVE DU 4.375 24-34 11/01A  | 908,839.39   | 0.05     |
| 300,000       | ALTAREA 1.875 19-20 17/01A               | 278,583.62            | 0.02         | 300,000   | BANQUE STELLANTIS FRA 3.875 23-26 19/01A | 302,405.48   | 0.02     |
| 300,000       | ALTAREA 5.5000 24-31 02/10A              | 297,559.20            | 0.02         | 200,000   | BENI STABILI SPA 2.375 18-28 20/02A      | 196,354.83   | 0.01     |
| 300,000       | APRR SA 0.125 20-29 18/09A               | 267,081.36            | 0.02         | 1,100,000 | BFCM 0.01 21-26 11/05A                   | 1,051,900.58 | 0.06     |
| 300,000       | APRR SA 1.25 19-28 18/01A                | 285,902.48            | 0.02         | 600,000   | BFCM 0.25 21-28 19/01A                   | 540,145.45   | 0.03     |
| 300,000       | APRR SA 1.25 20-27 14/04A                | 290,149.70            | 0.02         | 400,000   | BFCM 0.25 21-28 29/06A                   | 363,709.68   | 0.02     |
| 500,000       | APRR SA 1.50 17-33 17/01A                | 443,321.25            | 0.03         | 1,100,000 | BFCM 0.75 19-26 08/06A                   | 1,063,261.99 | 0.06     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                    | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|---------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                             | EUR          |          |
| 600,000 BFCM 1.25 20-30 03/06A 1.25 20-30 03/06A | 533,801.72   | 0.03     | 800,000 BOUYGUES 4.625 22-32 07/06A         | 867,121.46   | 0.05     |
| 600,000 BFCM 1.375 18-28 16/07A                  | 568,770.98   | 0.03     | 600,000 BOUYGUES 5.375 22-42 30/06A         | 703,076.22   | 0.04     |
| 800,000 BFCM 1.625 16-26 19/01A                  | 787,722.32   | 0.05     | 600,000 BOUYGUES SA 0.5000 21-30 11/02A     | 526,655.09   | 0.03     |
| 400,000 BFCM 1.625 17-27 15/11A                  | 380,554.62   | 0.02     | 600,000 BOUYGUES SA 3.2500 22-37 30/06A     | 577,915.68   | 0.03     |
| 600,000 BFCM 1.75 19-29 15/03A                   | 564,383.95   | 0.03     | 600,000 BPCE 0.375 22-26 02/02A             | 580,435.46   | 0.03     |
| 400,000 BFCM 1.875 16-26 04/11A                  | 390,711.19   | 0.02     | 800,000 BPCE 0.5 20-27 15/09A               | 761,955.20   | 0.05     |
| 600,000 BFCM 1.875 19-29 18/06A                  | 558,676.80   | 0.03     | 700,000 BPCE 1.00 16-28 05/10A              | 652,900.58   | 0.04     |
| 600,000 BFCM 2.375 16-26 24/03A                  | 593,020.96   | 0.04     | 600,000 BPCE 1.75 22-27 26/04A              | 583,970.18   | 0.03     |
| 300,000 BFCM 2.5 18-28 25/05A                    | 292,004.93   | 0.02     | 300,000 BPCE 2.375 22-32 26/04A             | 284,705.54   | 0.02     |
| 700,000 BFCM 2.625 22-29 06/11A                  | 680,018.13   | 0.04     | 400,000 BPCE 2.875 16-26 22/04A             | 397,862.38   | 0.02     |
| 1,000,000 BFCM 3.125 22-27 14/09A                | 1,007,648.64 | 0.06     | 800,000 BPCE 3.50 23-28 25/01A              | 815,559.02   | 0.05     |
| 500,000 BFCM 3.625 22-32 14/09A                  | 515,184.26   | 0.03     | 600,000 BPCE 3.625 23-26 17/04A             | 606,824.19   | 0.04     |
| 600,000 BFCM 3.875 23-28 26/01A                  | 614,235.00   | 0.04     | 900,000 BPCE 4.0 22-32 29/11A               | 946,547.70   | 0.06     |
| 800,000 BFCM 4.375 23-30 02/05A                  | 836,581.69   | 0.05     | 300,000 BPCE 4.125 23-28 10/07A             | 312,758.69   | 0.02     |
| 800,000 BFCM 4.524 22-25 13/07S                  | 769,562.11   | 0.05     | 800,000 BPCE ISSUER 3.875 24-36 25/01A      | 828,808.33   | 0.05     |
| 800,000 BFCM 5.125 23-33 13/01A                  | 860,268.60   | 0.05     | 400,000 BPCE S.A. 0.01 21-27 14/01A         | 376,077.09   | 0.02     |
| 900,000 BFCM BANQUE 4.125 23-29 13/03A           | 942,641.83   | 0.06     | 900,000 BPCE S.A. 0.25 20-26 15/01A         | 870,110.97   | 0.05     |
| 1,000,000 BFCM BANQUE FEDERATI 3.75 22-33 01/02A | 1,035,143.69 | 0.06     | 500,000 BPCE S.A. 0.625 20-30 15/01A        | 442,809.05   | 0.03     |
| 300,000 BFCM BANQUE FEDERATI 3.875 23-28 14/02A  | 309,320.05   | 0.02     | 600,000 BPCE S.A. 0.75 21-31 03/03A         | 508,031.28   | 0.03     |
| 300,000 BFCM BANQUE FEDERATI 4.0 23-33 26/01A    | 310,120.99   | 0.02     | 800,000 BPCE SA 0.25 21-31 14/01A           | 673,007.51   | 0.04     |
| 700,000 BFCM BANQUE FEDERATI 4.125 23-33 14/06A  | 744,119.32   | 0.04     | 600,000 BPCE SA 0.5000 19-27 24/02A         | 565,948.78   | 0.03     |
| 200,000 BFCM EMTN 2.625 17-27 31/03A             | 197,640.79   | 0.01     | 400,000 BPCE SA 1.375 18-26 23/03A          | 390,684.81   | 0.02     |
| 400,000 BFCM EMTN 4.00 22-29 21/11A              | 418,066.46   | 0.02     | 500,000 BPCE SA 1.625 18-28 31/01A          | 476,313.04   | 0.03     |
| 700,000 BNP PARIBAS 0.1250 19-26 04/09A          | 664,330.47   | 0.04     | 600,000 BPCE SA 1.75 22-34 02/02A           | 551,758.70   | 0.03     |
| 600,000 BNP PARIBAS 0.5000 21-28 30/05A          | 560,997.14   | 0.03     | 300,000 BPCE SA 2.25 22-32 02/03A           | 290,007.01   | 0.02     |
| 900,000 BNP PARIBAS 1.375 19-29 28/05A           | 830,040.69   | 0.05     | 600,000 BPCE SA 3.8750 24-29 11/01A         | 614,394.49   | 0.04     |
| 606,000 BNP PARIBAS 1.50 16-28 25/05A            | 580,342.50   | 0.03     | 700,000 BPCE SA 4.375 23-28 13/07A          | 728,141.94   | 0.04     |
| 639,000 BNP PARIBAS 1.50 17-25 17/11A            | 628,904.10   | 0.04     | 800,000 BPCE SA 4.5 23-33 13/01A            | 848,808.18   | 0.05     |
| 706,000 BNP PARIBAS 1.50 18-28 23/05A            | 670,282.49   | 0.04     | 300,000 BUREAU VERITAS 1.125 19-27 18/01A   | 290,031.72   | 0.02     |
| 618,000 BNP PARIBAS 1.625 16-26 23/03A           | 610,397.18   | 0.04     | 400,000 BUREAU VERITAS 3.5 24-36 22/05A     | 408,255.85   | 0.02     |
| 1,000,000 BNP PARIBAS 2.1 22-32 07/04A           | 909,632.85   | 0.05     | 200,000 CA 3.5% 24-34 26/09U                | 199,401.88   | 0.01     |
| 619,000 BNP PARIBAS 2.25 16-27 11/01A            | 607,545.49   | 0.04     | 600,000 CA ASSURANCES SA 2 20-30 17/07A     | 546,511.99   | 0.03     |
| 456,000 BNP PARIBAS 2.75 15-26 27/01A            | 453,710.99   | 0.03     | 500,000 CAPGEMINI SE 1.125 20-30 23/06A     | 452,329.02   | 0.03     |
| 700,000 BNP PARIBAS 3.8750 23-31 10/01A          | 727,183.13   | 0.04     | 500,000 CAPGEMINI SE 1.625 20-26 15/04A     | 491,764.70   | 0.03     |
| 500,000 BNP PARIBAS 4.0420 24-32 10/01A          | 515,035.17   | 0.03     | 300,000 CAPGEMINI SE 1.75 18-28 18/04A      | 289,665.59   | 0.02     |
| 800,000 BNP PARIBAS 4.125 23-33 24/05A           | 856,281.52   | 0.05     | 500,000 CAPGEMINI SE 2.0 20-29 15/04A       | 483,132.64   | 0.03     |
| 700,000 BNP PARIBAS SA 0.25 21-27 13/04A         | 670,328.84   | 0.04     | 700,000 CAPGEMINI SE 2.375 20-32 15/04A     | 665,445.63   | 0.04     |
| 1,100,000 BNP PARIBAS SA 0.625 20-32 03/12A      | 887,105.62   | 0.05     | 200,000 CARMILA 5.5 23-28 09/10A            | 214,231.38   | 0.01     |
| 773,000 BNP PARIBAS SA 1.125 18-26 11/06A        | 750,194.69   | 0.04     | 200,000 CARMILA SAS 1.625 21-29 01/04A      | 184,467.65   | 0.01     |
| 700,000 BNP PARIBAS SA 1.625 19-31 02/07A        | 615,208.34   | 0.04     | 400,000 CARMILA SAS 3.8750 24-32 25/01A     | 402,691.94   | 0.02     |
| 1,400,000 BNP PARIBAS SA 2.125 19-27 23/01A      | 1,380,584.59 | 0.08     | 500,000 CARREFOUR 4.375 23-31 14/11A        | 532,020.21   | 0.03     |
| 471,000 BNP PARIBAS SA 2.875 16-26 01/10A        | 469,193.40   | 0.03     | 300,000 CARREFOUR BANQUE 4.079 23-27 05/05A | 306,589.05   | 0.02     |
| 900,000 BNP PARIBAS SA 3.625 22-29 01/09A        | 916,590.05   | 0.05     | 300,000 CARREFOUR SA 1.0000 19-27 17/05A    | 286,356.61   | 0.02     |
| 500,000 BOUYGUES 1.125 20-28 14/04A              | 471,445.16   | 0.03     | 300,000 CARREFOUR SA 1.7500 18-26 04/05A    | 295,289.13   | 0.02     |
| 600,000 BOUYGUES 1.375 16-27 07/06A              | 580,608.69   | 0.03     | 500,000 CARREFOUR SA 1.875 22-26 30/10A     | 490,107.37   | 0.03     |
| 600,000 BOUYGUES 2.25 22-29 29/06A               | 581,488.48   | 0.03     | 500,000 CARREFOUR SA 2.375 22-29 30/10A     | 483,265.74   | 0.03     |
| 600,000 BOUYGUES 3.875 23-31 17/07A              | 622,815.73   | 0.04     | 500,000 CARREFOUR SA 2.625 20-27 15/12A     | 495,473.35   | 0.03     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                       | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                | EUR          |          |
| 500,000 CARREFOUR S A 3.625 24-32 17/10A         | 504,044.09   | 0.03     | 600,000 CREDIT AGRICOLE SA 4.125 23-30 07/03A  | 632,535.06   | 0.04     |
| 300,000 CARREFOUR SA 3.75 23-30 10/10A           | 308,127.29   | 0.02     | 800,000 CREDIT AGRICOLE SA 4.375 23-33 27/11A  | 851,972.36   | 0.05     |
| 500,000 CARREFOUR SA 4.125 22-28 12/10A          | 519,332.21   | 0.03     | 400,000 CREDIT MUTUEL ARKEA 0.01 20-26 28/10A  | 385,008.31   | 0.02     |
| 200,000 CFCM NORD EUROPE 2.125 16-26 12/09A      | 196,189.71   | 0.01     | 500,000 CREDIT MUTUEL ARKEA 0.75 22-30 18/01A  | 444,166.55   | 0.03     |
| 500,000 CIE DE SAINT GOBAIN 1.125 18-26 23/03A   | 487,957.92   | 0.03     | 500,000 CREDIT MUTUEL ARKEA 0.875 20-27 07/05A | 475,595.34   | 0.03     |
| 400,000 CIE DE SAINT GOBAIN 1.375 17-27 14/06A   | 387,211.69   | 0.02     | 200,000 CREDIT MUTUEL ARKEA 0.875 21-31 25/10A | 167,951.12   | 0.01     |
| 400,000 CIE DE SAINT GOBAIN 1.875 18-28 21/09A   | 384,773.54   | 0.02     | 300,000 CREDIT MUTUEL ARKEA 0.875 21-33 11/03A | 246,939.22   | 0.01     |
| 700,000 CIE DE SAINT GOBAIN 1.875 19-31 15/03A   | 647,557.21   | 0.04     | 300,000 CREDIT MUTUEL ARKEA 1.125 19-29 23/05A | 276,007.47   | 0.02     |
| 200,000 CIE DE SAINT GOBAIN 2.625 22-32 10/08A   | 191,286.14   | 0.01     | 300,000 CREDIT MUTUEL ARKEA 1.625 19-26 15/04A | 294,305.30   | 0.02     |
| 500,000 CIE DE SAINT GOBAIN 3.2500 24-29 09/08A  | 504,230.88   | 0.03     | 300,000 CREDIT MUTUEL ARKEA 3.25 16-26 01/06A  | 300,657.02   | 0.02     |
| 400,000 CIE DE SAINT GOBAIN 3.5 23-29 18/01A     | 407,922.41   | 0.02     | 500,000 CREDIT MUTUEL ARKEA 3.375 19-31 11/03A | 493,929.91   | 0.03     |
| 400,000 CIE DE SAINT GOBAIN 3.6250 24-36 09/08A  | 398,530.84   | 0.02     | 600,000 CREDIT MUTUEL ARKEA 3.375 22-27 19/09A | 608,780.84   | 0.04     |
| 600,000 CIE DE SAINT GOBAIN 3.8750 23-30 29/11A  | 621,245.38   | 0.04     | 300,000 CREDIT MUTUEL ARKEA 3.50 17-29 09/02A  | 304,782.57   | 0.02     |
| 300,000 CIE GEN DES ETS MICH 3.125 24-31 16/05A  | 301,228.94   | 0.02     | 600,000 CREDIT MUTUEL ARKEA 3.625 24-33 03/10A | 616,175.45   | 0.04     |
| 300,000 CIE GEN DES ETS MICH 3.375 24-36 16/05A  | 297,851.37   | 0.02     | 300,000 CREDIT MUTUEL ARKEA 3.875 23-28 22/05A | 309,655.21   | 0.02     |
| 200,000 CIE GENERALE DES ETA 0.25 20-32 02/11A   | 159,469.89   | 0.01     | 300,000 CREDIT MUTUEL ARKEA 4.125 23-31 02/04A | 315,482.50   | 0.02     |
| 300,000 CIE GENERALE DES ETA 0.625 20-40 02/11A  | 196,387.27   | 0.01     | 400,000 CREDIT MUTUEL ARKEA 4.125 23-34 01/02A | 425,955.91   | 0.03     |
| 300,000 CIE GENERALE DES ETA 0 20-28 02/11A      | 267,689.05   | 0.02     | 300,000 CREDIT MUTUEL ARKEA 4.25 22-32 01/12A  | 317,634.57   | 0.02     |
| 300,000 COFACE SA 6 22-32 22/09A0 22-32 22/09A   | 334,335.76   | 0.02     | 300,000 CRED MUTUEL 4.81 24-35 15/05           | 309,416.55   | 0.02     |
| 100,000 COFACE S A E 5.75 23-33 28/11A           | 110,601.16   | 0.01     | 300,000 DANONE 3.071 22-32 07/09A              | 298,765.51   | 0.02     |
| 600,000 COFIROUTE SA 1 20-31 19/05A              | 526,704.00   | 0.03     | 500,000 DANONE SA 0.395 20-29 10/06A           | 449,980.44   | 0.03     |
| 500,000 COMPAGNIE DE SAINT-G 2.375 20-27 03/04A  | 495,824.45   | 0.03     | 500,000 DANONE SA 0.571 20-27 17/03A           | 478,034.37   | 0.03     |
| 600,000 COMPAGNIE DE SAINT G 3.375 24-30 08/04A  | 607,301.11   | 0.04     | 500,000 DANONE SA 0 21-25 01/06A               | 484,119.03   | 0.03     |
| 600,000 COMPAGNIE DE SAINT G 3.625 24-34 08/04A  | 609,538.75   | 0.04     | 500,000 DANONE SA 3.47 23-31 22/05A            | 513,421.94   | 0.03     |
| 700,000 COMPAGNIE DE SAINT G 3.75 23-26 29/11A   | 712,416.59   | 0.04     | 600,000 DANONE SA 3.706 23-29 13/11A           | 622,051.76   | 0.04     |
| 400,000 COMPAGNIE DE SAINT GO 2.125 22-28 10/06A | 390,240.90   | 0.02     | 1,000,000 DANONE SA EMTN 1.208 16-28 03/11A    | 945,877.77   | 0.06     |
| 400,000 COMPAGNIE FIN ET IND 0.75 16-28 09/09A   | 371,336.80   | 0.02     | 700,000 DASSAULT SYSTEM 0.1250 19-26 16/09A    | 664,766.62   | 0.04     |
| 400,000 COVIVIO HOTELS SCA 1.00 21-29 27/07A     | 357,700.18   | 0.02     | 600,000 DASSAULT SYSTEM 0.3750 19-29 16/09A    | 532,340.12   | 0.03     |
| 300,000 COVIVIO HOTELS SCA 4.125 24-33 23/05A    | 302,470.06   | 0.02     | 300,000 EDENRED 3.625 24-32 05/08A             | 303,463.87   | 0.02     |
| 500,000 COVIVIO SA 1.625 20-30 23/06A            | 453,308.07   | 0.03     | 400,000 EDENRED SA 1.375 20-29 18/06A          | 375,980.13   | 0.02     |
| 200,000 COVIVIO SA 1.875 16-26 20/05A            | 196,407.14   | 0.01     | 300,000 EDENRED SA 1.875 17-27 30/03A          | 293,815.44   | 0.02     |
| 300,000 COVIVIO SA 4.6250 23-32 05/06A           | 314,942.10   | 0.02     | 300,000 EDENRED SA 1.875 18-26 06/03A          | 296,023.63   | 0.02     |
| 600,000 CREDIT AGRICOLE 0.375 19-25 21/10A       | 583,869.57   | 0.03     | 300,000 EDENRED SA 3.625 23-26 13/12A          | 304,932.84   | 0.02     |
| 600,000 CREDIT AGRICOLE 0.375 21-28 20/04A       | 546,310.56   | 0.03     | 300,000 ELIS EX HOLDELIS 3.75 24-30 21/03A     | 302,192.84   | 0.02     |
| 900,000 CREDIT AGRICOLE 0.8750 20-32 14/01A      | 755,632.53   | 0.04     | 300,000 ENGIE 1.00 15-26 13/03A                | 291,601.21   | 0.02     |
| 700,000 CREDIT AGRICOLE 1.1250 22-32 12/07A      | 591,522.87   | 0.04     | 400,000 ENGIE 1.375% 21-06-39 EMTN             | 286,318.69   | 0.02     |
| 600,000 CREDIT AGRICOLE 1.12522-29 24/02A        | 557,117.31   | 0.03     | 300,000 ENGIE 1.375 18-28 22/06A               | 284,792.74   | 0.02     |
| 700,000 CREDIT AGRICOLE 2.5 22-29 29/08A         | 686,668.08   | 0.04     | 600,000 ENGIE 1.5% 27-03-28 EMTN               | 574,597.01   | 0.03     |
| 500,000 CREDIT AGRICOLE 2.5 22-34 22/04A         | 461,905.56   | 0.03     | 400,000 ENGIE 3.5 22-29 27/09A                 | 409,380.42   | 0.02     |
| 1,000,000 CREDIT AGRICOLE 3.875 22-34 28/11A     | 1,051,317.13 | 0.06     | 400,000 ENGIE 3.625 24-31 06/03A               | 409,354.62   | 0.02     |
| 600,000 CREDIT AGRICOLE 4.0 23-33 18/01A         | 634,654.21   | 0.04     | 500,000 ENGIE 3.875 24-36 06/03A               | 512,124.85   | 0.03     |
| 800,000 CREDIT AGRICOLE 4.125 24-36 26/02A       | 831,266.85   | 0.05     | 400,000 ENGIE 4.25 24-44 06/03A                | 406,900.40   | 0.02     |
| 300,000 CREDIT AGRICOLE 5.8750 23-33 25/10A      | 335,576.43   | 0.02     | 400,000 ENGIE SA 0.0 19-27 04 03A              | 374,738.64   | 0.02     |
| 700,000 CREDIT AGRICOLE SA 0.125 20-27 09/12A    | 640,109.58   | 0.04     | 500,000 ENGIE SA 0.375 19-27 21/06A            | 469,661.15   | 0.03     |
| 1,236,000 CREDIT AGRICOLE SA 2.625 15-27 17/03A  | 1,222,358.28 | 0.07     | 500,000 ENGIE SA 0.375 20-27 11/06A            | 469,939.14   | 0.03     |
| 700,000 CREDIT AGRICOLE SA 2 19-29 25/03AA       | 663,453.42   | 0.04     | 500,000 ENGIE SA 0.375 21-29 26/10A            | 440,109.27   | 0.03     |
| 600,000 CREDIT AGRICOLE SA 3.375 22-27 28/07A    | 609,003.63   | 0.04     | 500,000 ENGIE SA 0.5 19-30 24/10A              | 430,708.86   | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                  | EUR          |          |
| 500,000 ENGIE SA 1.00 21-36 26/10A               | 376,198.82   | 0.02     | 500,000 HSBC CONTINENTAL EUR 1.3750 18-28 04/09A | 473,417.89   | 0.03     |
| 400,000 ENGIE SA 1.25 19-41 24/10A               | 265,402.93   | 0.02     | 200,000 ICADE SA 0.625 21-31 18/01A              | 165,568.65   | 0.01     |
| 500,000 ENGIE SA 1.375 17-29 28/02A              | 470,850.29   | 0.03     | 400,000 ICADE SA 1.00 22-30 19/01A               | 350,527.67   | 0.02     |
| 300,000 ENGIE SA 1.50 15-35 13/03A               | 246,189.43   | 0.01     | 300,000 ICADE SA 1.125 16-25 17/11A              | 293,193.45   | 0.02     |
| 500,000 ENGIE SA 1.75 20-28 27/03A               | 481,703.00   | 0.03     | 400,000 ICADE SA 1.50 17-27 13/09A               | 382,259.22   | 0.02     |
| 400,000 ENGIE SA 1.875 18-33 19/09A              | 359,766.07   | 0.02     | 400,000 ICADE SA 1.625 18-28 28/02A              | 377,924.48   | 0.02     |
| 500,000 ENGIE SA 2.00 17-37 28/09A               | 412,430.18   | 0.02     | 400,000 ICADE SA 1.75 16-26 10/06A               | 392,060.91   | 0.02     |
| 400,000 ENGIE SA 2.125 20-32 27/03A              | 371,939.25   | 0.02     | 300,000 ICADE SANTE SAS 5.5 23-28 19/09A         | 318,667.99   | 0.02     |
| 800,000 ENGIE SA 2.375 14-26 19/05A              | 794,700.99   | 0.05     | 400,000 IMERYS 1.5 17-27 15/01A                  | 386,915.13   | 0.02     |
| 400,000 ENGIE SA 3.625 23-26 06/12A              | 406,766.91   | 0.02     | 200,000 IMERYS 1 21-31 14/05A                    | 167,741.60   | 0.01     |
| 700,000 ENGIE SA 3.625 23-30 11/01A              | 719,067.65   | 0.04     | 300,000 IMERYS 4.75 23-29 29/11A                 | 314,658.54   | 0.02     |
| 300,000 ENGIE SA 3.75 23-27 06/09A               | 307,145.71   | 0.02     | 300,000 IN'LI SA 1.125 19-29 02/07A 19-29 02/07A | 270,289.00   | 0.02     |
| 500,000 ENGIE SA 3.875 23-33 06/12A              | 517,073.63   | 0.03     | 300,000 INDIGO GROUP SA 4.5 23-30 18/04A         | 314,765.61   | 0.02     |
| 500,000 ENGIE SA 4.25 23-34 06/09A               | 528,361.92   | 0.03     | 600,000 INFRA PARK SA 1.6250 18-28 19/04A        | 569,806.07   | 0.03     |
| 500,000 ENGIE SA 4.5 23-42 06/09A                | 526,557.34   | 0.03     | 300,000 JCDECAUX SA 2.625 20-28 24/04A           | 295,894.27   | 0.02     |
| 700,000 ENGIE SA 4 23-35 11/01A                  | 728,528.80   | 0.04     | 400,000 JCDECAUX SA 5 23-29 11/01A               | 425,256.22   | 0.03     |
| 110,000 ENGIE SA 5.95 11-11 16/03A               | 138,832.65   | 0.01     | 300,000 JCDECAUX SE 1.6250 22-30 07/02A          | 273,040.01   | 0.02     |
| 400,000 ENGIE SPA 4.25 23-43 11/01A              | 407,449.90   | 0.02     | 300,000 KERING 1.25 16-26 10/05A                 | 292,533.90   | 0.02     |
| 700,000 ESSILORLUXOTTICA 0.375 19-27 27/11A      | 649,734.26   | 0.04     | 200,000 KERING 1.50 17-27 05/04A                 | 194,422.81   | 0.01     |
| 800,000 ESSILORLUXOTTICA 0.375 20-26 05/01A      | 776,976.26   | 0.05     | 500,000 KERING 1.875 22-30 05/05A                | 473,777.13   | 0.03     |
| 600,000 ESSILORLUXOTTICA 0.75 19-31 27/11A       | 521,939.31   | 0.03     | 400,000 KERING 3.25 23-29 27/02A                 | 405,528.69   | 0.02     |
| 500,000 ESSILORLUXOTTICA 3.0 24-32 05/03A        | 500,372.32   | 0.03     | 600,000 KERING FINANCE 3.375 24-32 11/03A        | 600,763.15   | 0.04     |
| 1,000,000 ESSILORLUXOTTICA SA 0.375 19-27 27/11A | 934,497.28   | 0.06     | 400,000 KERING SA 0.75 20-28 13/05A              | 372,198.62   | 0.02     |
| 400,000 FIRMENICH PRODUCTION 1.375 20-26 30/04A  | 390,432.22   | 0.02     | 400,000 KERING SA 3.375 23-33 27/02A             | 397,066.67   | 0.02     |
| 495,000 FIRMENICH PRODUCTION 1.75 20-30 30/04A   | 465,974.89   | 0.03     | 900,000 KERING SA 3.875 23-35 05/09A             | 922,152.75   | 0.05     |
| 300,000 FONCIERE DES REGIO 1.50 17-27 21/06A     | 288,644.42   | 0.02     | 400,000 KLEPIERRE 0.875 20-31 17/11A             | 344,777.47   | 0.02     |
| 400,000 FONCIERE DES REGIONS 1.125 15-21 31/01S  | 343,105.83   | 0.02     | 300,000 KLEPIERRE 1.25 16-31 29/09A              | 259,698.66   | 0.02     |
| 300,000 GECINA 0.875 21-36 30/06A                | 225,405.77   | 0.01     | 200,000 KLEPIERRE 1.375 17-27 16/02A             | 194,288.26   | 0.01     |
| 600,000 GECINA 0.875 22-33 25/01A                | 498,722.11   | 0.03     | 600,000 KLEPIERRE 1.625 17-32 13/12A             | 531,397.02   | 0.03     |
| 400,000 GECINA 1.00 16-29 30/01A                 | 369,975.08   | 0.02     | 300,000 KLEPIERRE 1.875 16-26 19/02A             | 295,426.88   | 0.02     |
| 400,000 GECINA 1.375 17-27 30/06A                | 385,873.63   | 0.02     | 400,000 KLEPIERRE 2 20-29 12/05A                 | 382,787.93   | 0.02     |
| 400,000 GECINA 1.375 17-28 26/01A                | 380,661.58   | 0.02     | 500,000 KLEPIERRE 3.875 24-33 23/09A             | 507,082.25   | 0.03     |
| 300,000 GECINA 1.625 18-30 14/03A                | 279,084.18   | 0.02     | 400,000 KLEPIERRE SA 0.625 19-30 01/07A          | 345,268.92   | 0.02     |
| 400,000 GECINA 1.625 19-34 29/05A                | 349,790.98   | 0.02     | 900,000 LA BANQUE POSTALE 4.095 24-34 13/02A     | 934,548.36   | 0.06     |
| 400,000 GECINA 2.00 17-32 30/06A                 | 365,393.04   | 0.02     | 300,000 LA MONDIALE 0.75 20-26 20/04A            | 289,135.38   | 0.02     |
| 373,000 GIE PSA TRESORERIE 6 03-33 19/09A 19/09A | 431,054.81   | 0.03     | 300,000 LA MONDIALE SOCIETE 2.125 20-31 23/06A   | 270,837.43   | 0.02     |
| 300,000 GROUPAMA SA 0.75 21-28 07/07A            | 271,887.43   | 0.02     | 400,000 LEGRAND SA 0.375 21-31 06/10A            | 337,520.08   | 0.02     |
| 300,000 GROUPAMA SA 2.125 19-29 16/09A           | 281,407.09   | 0.02     | 300,000 LEGRAND SA 0.6250 19-28 24/06A           | 278,355.70   | 0.02     |
| 400,000 GROUPAMA SA 3.375 18-28 24/09A           | 398,555.75   | 0.02     | 400,000 LEGRAND SA 0.75 20-30 20/05A             | 357,861.76   | 0.02     |
| 400,000 GROUPAMA SA 6.00 17-27 23/01A            | 422,552.32   | 0.03     | 100,000 LEGRAND SA 1.875 15-27 16/12A            | 97,681.23    | 0.01     |
| 600,000 HLDG INFRA TRANSPORT 1.475 22-31 18/01A  | 531,229.38   | 0.03     | 200,000 LEGRAND SA 1.875 17-32 06/07A            | 188,432.46   | 0.01     |
| 200,000 HLDG INFRA TRANSPORT 1.625 17-27 27/11A  | 191,643.00   | 0.01     | 500,000 LEGRAND SA HOLDING 3.5 23-29 29/05A      | 515,836.48   | 0.03     |
| 400,000 HLDG INFRA TRANSPORT 1.625 20-29 18/09A  | 369,762.30   | 0.02     | 800,000 LOREAL SA 0.875 22-26 29/06A             | 776,445.80   | 0.05     |
| 300,000 HLDG INFRA TRANSPORT 4.25 23-30 18/03A   | 312,028.48   | 0.02     | 600,000 L OREAL SA 2.875 23-28 19/05A            | 606,016.97   | 0.04     |
| 400,000 HOLDING D'INFRASTRUC 0.625 21-28 14/05A  | 362,713.24   | 0.02     | 500,000 L OREAL SA 3.375 23-27 23/01A            | 509,017.84   | 0.03     |
| 500,000 HOLDING D'INFRASTRUC 2.5 20-27 04/05A    | 493,693.24   | 0.03     | 900,000 LVMH 3.5 23-33 07/09A                    | 933,822.68   | 0.06     |
| 800,000 HSBC CONTINENTAL EUR 0.1000 19-27 03/09A | 743,407.31   | 0.04     | 700,000 LVMH MOET HENNE 0.0000 20-26 11/02A      | 674,753.00   | 0.04     |

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|---------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                   | EUR          |          |                                                  | EUR          |          |
| 1,000,000 LVMH MOET HENNESSY 0.125 20-28 11/02A   | 922,698.67   | 0.05     | 200,000 PSA BANQUE FRANCE 3.50 24-27 19/07A      | 202,055.42   | 0.01     |
| 900,000 LVMH MOET HENNESSY 0.375 20-31 11/02A     | 780,949.93   | 0.05     | 509,000 RCI BANQUE 3.75 24-27 04/10A             | 514,448.74   | 0.03     |
| 600,000 LVMH MOET HENNESSY 3.25 23-29 07/09A      | 614,048.86   | 0.04     | 477,000 RCI BANQUE SA 1.125 20-27 15/01A         | 456,018.72   | 0.03     |
| 700,000 LVMH MOET HENNESSY 3.375 23-25 21/10A     | 702,770.20   | 0.04     | 378,000 RCI BANQUE SA 1.625 18-26 24/05A         | 367,746.83   | 0.02     |
| 500,000 LVMH MOET HENNESSY 3.375 24-30 05/02A     | 515,730.74   | 0.03     | 391,000 RCI BANQUE SA 1.75 19-26 10/04A          | 382,084.22   | 0.02     |
| 600,000 LVMH MOET HENNESSY 3.5 24-34 05/10A       | 622,382.63   | 0.04     | 450,000 RCI BANQUE SA 3.8750 24-30 30/09A        | 448,644.26   | 0.03     |
| 600,000 MACIF 2.125 21-52 21/06A 125 21-52 21/06A | 497,244.03   | 0.03     | 380,000 RCI BANQUE SA 3.875 24-29 12/01A         | 384,803.95   | 0.02     |
| 100,000 MERCIALYS 1.8 18-26 27/02A                | 97,701.33    | 0.01     | 434,000 RCI BANQUE SA 4.125 22-25 01/12A         | 436,058.64   | 0.03     |
| 400,000 MERCIALYS 2.5 22-29 28/02A                | 382,958.24   | 0.02     | 460,000 RCI BANQUE SA 4.125 24-31 04/04A         | 465,898.38   | 0.03     |
| 200,000 MERCIALYS 4.0 24-31 10/09A                | 199,962.36   | 0.01     | 527,000 RCI BANQUE SA 4.5 23-27 06/04A           | 540,277.32   | 0.03     |
| 600,000 MICHELIN 1.7500 18-30 03/09A              | 563,079.77   | 0.03     | 475,000 RCI BANQUE SA 4.625 23-26 02/10A         | 484,438.93   | 0.03     |
| 500,000 MICHELIN 2.5 18-38 03/09A                 | 450,371.97   | 0.03     | 477,000 RCI BANQUE SA 4.625 23-26 13/07A         | 485,739.71   | 0.03     |
| 300,000 MUTUELLE ASSURANCE D 0.625 21-27 21/06A   | 279,761.38   | 0.02     | 313,000 RCI BANQUE SA 4.75 22-27 06/07A          | 323,226.02   | 0.02     |
| 300,000 ORANGE SA 0.125 20-29 16/09A              | 263,627.31   | 0.02     | 340,000 RCI BANQUE SA 4.875 22-28 21/09A         | 356,112.70   | 0.02     |
| 600,000 ORANGE SA 0.5 19-32 04/09A                | 495,415.74   | 0.03     | 453,000 RCI BANQUE SA 4.875 23-28 14/06A         | 474,051.31   | 0.03     |
| 700,000 ORANGE SA 0.6250 21-33 16/12A             | 561,144.42   | 0.03     | 499,000 RCI BANQUE SA 4.875 23-29 02/10A         | 525,155.19   | 0.03     |
| 500,000 ORANGE SA 0.75 21-34 29/06A               | 399,158.64   | 0.02     | 400,000 SAFRAN SA 0.125 21-26 16/03A             | 384,789.19   | 0.02     |
| 500,000 ORANGE SA 0.875 16-27 03/02A              | 480,164.77   | 0.03     | 500,000 SAFRAN SA 0.7500 21-31 17/03A            | 437,938.15   | 0.03     |
| 400,000 ORANGE SA 0 19-26 04/09U                  | 380,289.71   | 0.02     | 100,000 SANEF SA 0.95 16-28 19/10A               | 93,729.83    | 0.01     |
| 500,000 ORANGE SA 0 21-26 29/06A                  | 476,940.40   | 0.03     | 400,000 SANEF SA 1.875 15-26 16/03A              | 393,386.14   | 0.02     |
| 500,000 ORANGE SA 1.25 20-27 07/04A               | 482,641.73   | 0.03     | 700,000 SANOFI SA 0.50 16-27 13/01A              | 670,148.57   | 0.04     |
| 600,000 ORANGE SA 1.375 18-28 20/03A              | 573,944.25   | 0.03     | 400,000 SANOFI SA 0.8750 19-29 21/03A            | 371,817.30   | 0.02     |
| 500,000 ORANGE SA 1.375 18-30 16/01A              | 466,356.83   | 0.03     | 900,000 SANOFI SA 1.00 18-26 21/03A              | 879,309.07   | 0.05     |
| 400,000 ORANGE SA 1.375 19-49 04/09A              | 270,091.79   | 0.02     | 400,000 SANOFI SA 1.125 16-28 05/04A             | 382,832.29   | 0.02     |
| 300,000 ORANGE SA 1.5 17-27 09/09A                | 290,558.91   | 0.02     | 400,000 SANOFI SA 1.2500 22-29 06/04A            | 377,368.79   | 0.02     |
| 500,000 ORANGE SA 1.625 20-32 07/04A              | 454,542.17   | 0.03     | 300,000 SANOFI SA 1.25 19-34 21/03A              | 262,415.25   | 0.02     |
| 700,000 ORANGE SA 1.875 18-30 12/09A              | 663,570.92   | 0.04     | 1,400,000 SANOFI SA 1.375 18-30 21/03A           | 1,318,058.17 | 0.08     |
| 800,000 ORANGE SA 2.0000 19-29 15/01A             | 777,817.00   | 0.05     | 600,000 SANOFI SA 1.5 20-30 30/03A               | 565,287.63   | 0.03     |
| 300,000 ORANGE SA 2.375 22-32 18/05A              | 286,406.93   | 0.02     | 1,000,000 SANOFI SA 1.75 14-26 10/09A            | 984,633.17   | 0.06     |
| 400,000 ORANGE SA 3.2500 24-35 17/01A             | 401,109.30   | 0.02     | 700,000 SANOFI SA 1.875 18-38 21/03A             | 609,708.26   | 0.04     |
| 400,000 ORANGE SA 3.625 22-31 16/11A              | 414,869.38   | 0.02     | 400,000 SAS NERVAL 2.625 22-32 14/04A            | 374,258.38   | 0.02     |
| 300,000 ORANGE SA 3.875 23-35 11/09A              | 315,194.24   | 0.02     | 200,000 SAS NERVAL 3.625 22-28 20/07A            | 200,662.00   | 0.01     |
| 974,000 ORANGE SA 8.125 03-33 28/01AA             | 1,340,065.51 | 0.08     | 350,000 SCHLUMBERGER FINANCE 1 18-26 18/02A      | 341,437.51   | 0.02     |
| 300,000 PERNOD RICARD SA 0.125 21-29 04/10A       | 262,290.46   | 0.02     | 300,000 SCHNEIDER ELECT 3.0000 24-31 10/01A      | 303,537.14   | 0.02     |
| 300,000 PERNOD RICARD SA 0.50 19-27 24/10A        | 281,769.76   | 0.02     | 400,000 SCHNEIDER ELECT 3.2500 24-35 10/10A      | 401,889.76   | 0.02     |
| 400,000 PERNOD RICARD SA 0.875 19-31 24/10A       | 345,931.69   | 0.02     | 500,000 SCHNEIDER ELECTRIC 1.5000 19-28 15/01A   | 482,060.38   | 0.03     |
| 500,000 PERNOD RICARD SA 1.375 22-29 07/04A       | 468,635.33   | 0.03     | 300,000 SCHNEIDER ELECTRIC 3.25 22-27 09/11A     | 304,874.21   | 0.02     |
| 300,000 PERNOD RICARD SA 1.50 16-26 18/05A        | 294,070.85   | 0.02     | 400,000 SCHNEIDER ELECTRIC 3.5 22-32 09/11A      | 414,971.59   | 0.02     |
| 600,000 PERNOD RICARD SA 1.75 20-30 06/04A        | 563,689.56   | 0.03     | 500,000 SCHNEIDER ELECTRIC S 0.25 20-29 11/03A   | 449,479.56   | 0.03     |
| 400,000 PERNOD RICARD SA 3.25 22-28 02/11A        | 405,972.85   | 0.02     | 300,000 SCHNEIDER ELECTRIC S 1 20-27 09/04A      | 288,441.29   | 0.02     |
| 400,000 PERNOD RICARD SA 3.3750 24-30 07/11A      | 406,358.74   | 0.02     | 500,000 SCHNEIDER ELECTRIC S 3.0 24-30 03/09A    | 504,907.66   | 0.03     |
| 600,000 PERNOD RICARD SA 3.6250 24-34 07/05U      | 609,938.92   | 0.04     | 300,000 SCHNEIDER ELECTRIC S 3.25 23-28 12/06A   | 305,288.39   | 0.02     |
| 300,000 PERNOD RICARD SA 3.75 22-32 02/11A        | 312,365.40   | 0.02     | 400,000 SCHNEIDER ELECTRIC S 3.375 23-34 13/04A  | 411,007.48   | 0.02     |
| 400,000 PERNOD RICARD SA 3.75 23-27 15/09A        | 411,202.08   | 0.02     | 500,000 SCHNEIDER ELECTRIC S 3.375 24-36 03/09A  | 505,926.14   | 0.03     |
| 500,000 PERNOD RICARD SA 3.75 23-33 15/09A        | 515,037.55   | 0.03     | 400,000 SCHNEIDER ELECTRIC SE 0.875 17-26 13/12A | 385,343.65   | 0.02     |
| 300,000 PRAEMIA HEALTHCARE 0.875 19-29 04/11A     | 261,892.88   | 0.02     | 500,000 SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A | 483,324.50   | 0.03     |
| 400,000 PRAEMIA HEALTHCARE 375 20-30 17/09A       | 351,707.95   | 0.02     | 400,000 SCHNEIDER ELECTRIC SE 3.125 23-29 13/10A | 405,921.40   | 0.02     |

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## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity  |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|-----------|------------------------------------------|--------------|----------|
|          |                                          | EUR          |          |           |                                          | EUR          |          |
| 300,000  | SOC AUT PAR RHIN RHONE 0.0 21-28 19/06A  | 270,729.23   | 0.02     | 200,000   | TELEPERFORMANCE SE 0.25 20-27 26/11A     | 182,244.31   | 0.01     |
| 500,000  | SOCIETE DES AUTOROUT 2.75 22-32 02/09A   | 484,762.84   | 0.03     | 300,000   | TELEPERFORMANCE SE 3.75 22-29 24/06A     | 299,692.72   | 0.02     |
| 400,000  | SOCIETE DES AUTOROUT 3.125 23-30 24/01A  | 402,394.42   | 0.02     | 400,000   | TELEPERFORMANCE SE 5.75 23-31 22/11A     | 425,657.68   | 0.03     |
| 800,000  | SOCIETE DES AUTOROUTE 1.375 19-31 21/02A | 727,508.58   | 0.04     | 400,000   | TEREGA 4.000 24-34                       | 403,378.77   | 0.02     |
| 300,000  | SOCIETE DES AUTOROUTE 1.875 22-29 03/01A | 288,343.49   | 0.02     | 300,000   | TEREGA SA 0.875 20-30 17/09A             | 259,494.46   | 0.02     |
| 300,000  | SOCIETE FONCIER LYON 0.50 21-28 21/04A   | 275,967.87   | 0.02     | 300,000   | TEREGA SASU 0.625 20-28 27/02A           | 275,073.72   | 0.02     |
| 600,000  | SOCIETE GENERALE 4.125 23-28 21/11A      | 624,970.55   | 0.04     | 300,000   | THALES 3.625 23-29 14/06A                | 308,880.88   | 0.02     |
| 900,000  | SOCIETE GENERALE 4.25 22-30 06/12A       | 924,907.12   | 0.05     | 400,000   | THALES 4.125 23-28 18/10A                | 416,974.76   | 0.02     |
| 700,000  | SOCIETE GENERALE 5.625 23-33 02/06A      | 753,986.45   | 0.04     | 300,000   | THALES 4 23-25 18/10A                    | 302,597.22   | 0.02     |
| 800,000  | SOCIETE GENERALE SA 0.125 20-26 24/02A   | 770,923.08   | 0.05     | 300,000   | THALES SA 0.00 20-26 26/03A              | 287,658.35   | 0.02     |
| 600,000  | SOCIETE GENERALE SA 0.125 21-28 18/02A   | 545,278.82   | 0.03     | 300,000   | THALES SA 0.25 20-27 29/01A              | 282,631.56   | 0.02     |
| 600,000  | SOCIETE GENERALE SA 0.25 21-27 08/07A    | 558,136.41   | 0.03     | 500,000   | THALES SA 1 20-28 14/05A                 | 468,278.51   | 0.03     |
| 900,000  | SOCIETE GENERALE SA 0.75 20-27 23/01A    | 854,040.63   | 0.05     | 400,000   | THALES SERVICES SAS 4.25 23-31 18/10A    | 425,783.44   | 0.03     |
| 500,000  | SOCIETE GENERALE SA 0.875 19-26 01/07A   | 481,909.72   | 0.03     | 300,000   | TIKEHAU CAPITAL SCA 1.625 21-29 31/03A   | 275,488.52   | 0.02     |
| 400,000  | SOCIETE GENERALE SA 0.875 19-29 24/09A   | 354,332.34   | 0.02     | 300,000   | TIKEHAU CAPITAL SCA 2.25 19-26 14/10A    | 294,201.98   | 0.02     |
| 600,000  | SOCIETE GENERALE SA 1.125 21-31 30/06A   | 571,975.57   | 0.03     | 200,000   | TIKEHAU CAPITAL SCA 6.625 23-30 14/03A   | 224,723.49   | 0.01     |
| 600,000  | SOCIETE GENERALE SA 1.25 20-30 12/06A    | 530,132.34   | 0.03     | 500,000   | TOTALENERGIES CAP 1.491 18-30 04/09A     | 461,916.93   | 0.03     |
| 400,000  | SOCIETE GENERALE SA 1.375 17-28 13/01A   | 377,446.21   | 0.02     | 600,000   | TOTALENERGIES CAP FIN 1.618 20-40 18/05A | 460,620.40   | 0.03     |
| 900,000  | SOCIETE GENERALE SA 1.75 19-29 22/03A    | 838,069.41   | 0.05     | 400,000   | TOTALENERGIES CAPI 0.696 19-28 31/05A    | 372,345.37   | 0.02     |
| 800,000  | SOCIETE GENERALE SA 2.125 18-28 27/09A   | 762,108.14   | 0.05     | 1,000,000 | TOTALENERGIES CAPI 0.75 16-28 12/07A     | 935,126.93   | 0.06     |
| 600,000  | SOCIETE GENERALE SA 2.625 22-29 30/05A   | 590,155.24   | 0.04     | 300,000   | TOTALENERGIES CAPIT 1.535 19-39 31/05A   | 235,184.17   | 0.01     |
| 600,000  | SOCIETE GENERALE SA 4.0 22-27 16/11A     | 619,228.00   | 0.04     | 300,000   | TOTALENERGIES CAPITA 0.952 20-31 18/05A  | 263,049.34   | 0.02     |
| 800,000  | SOCIETE GENERALE SA 4.125 23-27 02/06A   | 824,753.76   | 0.05     | 500,000   | TOTALENERGIES CAPITA 1.023 18-27 04/09A  | 482,415.90   | 0.03     |
| 800,000  | SOCIETE GENERALE SA 4.25 22-32 16/11A    | 856,156.69   | 0.05     | 1,000,000 | TOTALENERGIES CAPITA 1.491 20-27 08/04A  | 973,310.88   | 0.06     |
| 900,000  | SOCIETE GENERALE SA 4.25 23-26 28/09A    | 923,771.75   | 0.05     | 900,000   | TOTALENERGIES CAPITA 1.994 20-32 08/04A  | 840,395.07   | 0.05     |
| 492,000  | SODEXO 0.75 16-27 14/04A                 | 471,123.28   | 0.03     | 300,000   | TOTALENERGIES CAPITA 2.875 13-25 19/11A  | 299,771.14   | 0.02     |
| 298,000  | SODEXO 1 20-28 17/07A                    | 279,084.66   | 0.02     | 700,000   | TOTALENERGIES CAPITAL 2.5 14-26 25/03A   | 697,244.26   | 0.04     |
| 282,000  | SODEXO 2.50 14-26 24/06A                 | 280,833.26   | 0.02     | 700,000   | TOTALENERGIES CAPTIA 1.375 17-29 04/10A  | 657,577.74   | 0.04     |
| 550,000  | SODEXO SA 1 20-29 27/04A                 | 506,568.99   | 0.03     | 300,000   | UMG GROUPE VYV 1.625 19-29 02/07A        | 277,138.12   | 0.02     |
| 300,000  | STE AUTOROUTES PARIS 1.25 16-27 06/01A   | 290,256.63   | 0.02     | 400,000   | UNIBAIL RODAMCO 0.8750 19-32 29/03A      | 331,660.81   | 0.02     |
| 300,000  | STE AUTOROUTES PARIS 1.875 16-31 06/01A  | 280,182.44   | 0.02     | 400,000   | UNIBAIL RODAMCO 1.0000 19-27 27/02A      | 383,405.57   | 0.02     |
| 300,000  | STE AUTOPARRHI 1.5 18-30 25/01A          | 278,934.64   | 0.02     | 433,000   | UNIBAIL RODAMCO 1.125 16-27 28/04A       | 415,516.17   | 0.02     |
| 400,000  | STE AUTOPARRHIN 1.125 16-26 09/01A       | 390,979.99   | 0.02     | 364,000   | UNIBAIL-RODAMCO 1.375 15-30 15/04A       | 329,984.22   | 0.02     |
| 300,000  | STE FONCIERE LYONNAISE 1.5 20-27 05/06A  | 287,278.53   | 0.02     | 295,000   | UNIBAIL-RODAMCO 1.375 16-26 09/03A       | 288,791.27   | 0.02     |
| 500,000  | SUEZ 1.25 16-28 19/05A                   | 473,916.17   | 0.03     | 700,000   | UNIBAIL-RODAMCO 1.375 20-31 04/12A       | 605,247.28   | 0.04     |
| 400,000  | SUEZ 1.625 17-32 21/09A                  | 358,983.62   | 0.02     | 450,000   | UNIBAIL-RODAMCO 1.5 17-28 22/02A         | 431,646.91   | 0.03     |
| 300,000  | SUEZ 1.625 18-30 17/09A                  | 277,215.83   | 0.02     | 400,000   | UNIBAIL-RODAMCO 1.5 17-29 29/05A         | 373,553.96   | 0.02     |
| 500,000  | SUEZ 1.875 22-27 24/05A                  | 485,410.15   | 0.03     | 400,000   | UNIBAIL RODAMCO 1.75 19-34 27/02A        | 348,226.55   | 0.02     |
| 600,000  | SUEZ 2.875 22-34 24/05A                  | 564,438.92   | 0.03     | 400,000   | UNIBAIL-RODAMCO 1.75 19-49 01/07AA       | 252,516.08   | 0.01     |
| 600,000  | SUEZ 5.0000 22-32 03/11A                 | 657,777.50   | 0.04     | 300,000   | UNIBAIL RODAMCO 2.00 16-36 28/04M        | 251,972.25   | 0.01     |
| 500,000  | SUEZ SA 1.25 20-27 02/04A                | 481,853.64   | 0.03     | 300,000   | UNIBAIL RODAMCO 2.25 18-38 15/05A        | 245,523.25   | 0.01     |
| 500,000  | SUEZ SA 1.25 20-35 14/05A                | 408,416.47   | 0.02     | 336,000   | UNIBAIL RODAMCO 2.50 14-26 04/06A        | 333,526.37   | 0.02     |
| 300,000  | SUEZ SACA 4.50 23-33 13/11A              | 318,650.74   | 0.02     | 500,000   | UNIBAIL RODAMCO SE 4.125 23-30 11/12A    | 515,422.78   | 0.03     |
| 500,000  | TDF INFRASTRUCTURE 1.75 21-29 01/12A     | 451,978.49   | 0.03     | 600,000   | UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A  | 566,705.09   | 0.03     |
| 400,000  | TDF INFRASTRUCTURE 2.50 16-26 07/04A     | 396,994.94   | 0.02     | 400,000   | UNIBAIL-RODAMCO-WEST 0.75 21-28 25/05A   | 363,801.59   | 0.02     |
| 400,000  | TDF INFRASTRUCTURE 5.625 23-28 21/07A    | 425,679.42   | 0.03     | 300,000   | UNIBAIL-RODAMCO-WEST 1.375 21-33 25/05A  | 251,961.70   | 0.01     |
| 290,000  | TECHNIP ENEGIES NV 1.125 21-28 28/05A    | 269,784.00   | 0.02     | 400,000   | UNIBAIL-RODAMCO-WEST 2.625 20-30 09/04A  | 395,844.91   | 0.02     |



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV    | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|-----------------------|-------------|--------------------------------------------------|--------------|----------|
|                                                  | EUR                   |             |                                                  | EUR          |          |
| 500,000 UNIBAIL-RODAMCO-WEST 2 20-32 29/06A      | 448,682.36            | 0.03        | 600,000 AMPRION 3.971 22-32 22/09A               | 626,957.20   | 0.04     |
| 200,000 VEOLIA ENVIRONNEMENT 0.664 20-31 15/01A  | 172,341.49            | 0.01        | 300,000 AMPRION 4.0 24-44 21/05A                 | 303,064.19   | 0.02     |
| 400,000 VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A    | 338,658.40            | 0.02        | 500,000 AMPRION GMBH 0.6250 21-33 23/09A         | 395,586.27   | 0.02     |
| 400,000 VEOLIA ENVIRONNEMENT 0.927 16-29 04/01A  | 370,379.93            | 0.02        | 300,000 AMPRION GMBH 3.125 24-30 27/08A          | 300,050.29   | 0.02     |
| 500,000 VEOLIA ENVIRONNEMENT 0 21-26 09/06U      | 477,128.11            | 0.03        | 400,000 AMPRION GMBH 3.6250 24-31 21/05A         | 410,032.60   | 0.02     |
| 400,000 VEOLIA ENVIRONNEMENT 0 21-27 14/01A      | 376,594.83            | 0.02        | 300,000 AMPRION GMBH 3.875 23-28 07/09A          | 309,678.72   | 0.02     |
| 300,000 VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A   | 284,572.22            | 0.02        | 400,000 AMPRION GMBH 4.125 23-34 07/09A          | 422,683.19   | 0.03     |
| 300,000 VEOLIA ENVIRONNEMENT 1.496 17-26 30/11A  | 292,875.10            | 0.02        | 700,000 BASF 0.7522-26 17/03A                    | 680,386.82   | 0.04     |
| 300,000 VEOLIA ENVIRONNEMENT 1.59 15-28 10/01A   | 288,096.85            | 0.02        | 597,000 BASF 0.875 17-27 15/11A                  | 568,351.43   | 0.03     |
| 400,000 VEOLIA ENVIRONNEMENT 1.94 18-30 07/01A   | 379,740.40            | 0.02        | 100,000 BASF 1.45 17-32 13/12A                   | 88,259.84    | 0.01     |
| 400,000 VEOLIA ENVIRONNEMENT 3.571 24-34 09/09A  | 406,417.53            | 0.02        | 242,000 BASF 1.5 18-30 22/05A                    | 228,957.03   | 0.01     |
| 400,000 VEOLIA ENVIRONNEMENT 4.625 12-27 30/03A  | 418,386.88            | 0.02        | 300,000 BASF 4.5 23-35 08/03A                    | 324,504.56   | 0.02     |
| 430,000 VEOLIA ENVIRONNEMENT 6.125 03-33 25/11A  | 529,609.66            | 0.03        | 600,000 BASF SE 0.25 20-27 05/06A                | 565,351.65   | 0.03     |
| 300,000 VERALLIA FRANCE SA 1.875 21-31 10/11A11A | 266,336.20            | 0.02        | 236,000 BASF SE 0.875 16-31 06/10A               | 209,041.93   | 0.01     |
| 300,000 VERALLIA SASU 1.625 21-28 14/05A         | 282,629.69            | 0.02        | 700,000 BASF SE1.5 22-31 17/03A                  | 638,562.82   | 0.04     |
| 500,000 VIGIE 0.5 19-31 14/10A                   | 419,271.32            | 0.02        | 473,000 BASF SE 1.625 17-37 15/11A               | 384,779.96   | 0.02     |
| 500,000 VIGIE 1.5 17-29 03/04A                   | 471,968.64            | 0.03        | 600,000 BASF SE 3.125 22-28 29/06A               | 609,993.81   | 0.04     |
| 500,000 VIGIE 2.375 22-30 24/05A                 | 476,662.97            | 0.03        | 500,000 BASF SE 3.75 22-32 29/06A                | 517,539.55   | 0.03     |
| 300,000 VINCI SA 0.00001 20-28 27/11A            | 269,680.47            | 0.02        | 300,000 BASF SE 4.0 23-29 08/03A                 | 314,292.67   | 0.02     |
| 500,000 VINCI SA 0.5 21-32 09/07A                | 418,066.78            | 0.02        | 300,000 BASF SE 4.25 23-32 08/03A                | 320,339.44   | 0.02     |
| 800,000 VINCI SA 1.625 19-29 18/01A              | 763,280.62            | 0.05        | 700,000 BAYER AG 0.375 21-29 12/01A              | 623,676.36   | 0.04     |
| 800,000 VINCI SA 1.7500 18-30 26/09A             | 751,516.40            | 0.04        | 600,000 BAYER AG 0.625 21-31 12/01A              | 494,904.22   | 0.03     |
| 500,000 VINCI SA 3.375 22-32 17/10A              | 507,854.58            | 0.03        | 900,000 BAYER AG 0.75 20-27 06/07A               | 854,459.22   | 0.05     |
| 400,000 VIVENDI SA 1.1250 19-28 11/12A           | 384,367.28            | 0.02        | 800,000 BAYER AG 1.125 20-30 06/07A              | 713,013.02   | 0.04     |
| 300,000 VIVENDI SA 1.875 16-26 26/05A            | 297,979.68            | 0.02        | 1,000,000 BAYER AG 1.375 20-32 06/07A            | 848,188.06   | 0.05     |
| 200,000 WENDEL SE 1 21-31 01/06A                 | 173,420.60            | 0.01        | 400,000 BAYER AG 1 21-36 12/01A                  | 293,712.33   | 0.02     |
| 300,000 WENDEL SE 2.5 15-27 09/02A               | 296,056.79            | 0.02        | 445,000 BAYER AG 4.0 23-26 26/08A                | 454,371.47   | 0.03     |
| 100,000 WENDEL SE 4.5 23-30 19/06A               | 104,908.67            | 0.01        | 470,000 BAYER AG 4.25 23-29 26/08A               | 492,398.49   | 0.03     |
| 300,000 WORLDLINE SA 0.875 20-27 30/06A          | 271,820.65            | 0.02        | 939,000 BAYER AG 4.625 23-33 26/05A              | 997,889.62   | 0.06     |
| 400,000 WORLDLINE SA 4.125 23-28 12/09A          | 389,242.98            | 0.02        | 300,000 BERLIN HYP 1.125 17-27 25/10A            | 282,924.29   | 0.02     |
| 387,000 WPP FINANCE 4.125 23-28 30/05A           | 400,619.80            | 0.02        | 400,000 BERLIN HYP AG 0.375 21-31 21/04A         | 334,070.39   | 0.02     |
| 509,000 WPP FINANCE SA 2.25 14-26 22/09A6 22/09A | 503,462.63            | 0.03        | 300,000 BERLIN HYP AG 0.375 22-27 25/01A         | 283,783.67   | 0.02     |
| 460,000 WPP FINANCE SA 2.375 20-27 19/05A        | 455,475.96            | 0.03        | 400,000 BERLIN HYP AG 0.5 19-29 05/11A           | 353,743.52   | 0.02     |
| <b>Germany</b>                                   | <b>125,023,790.66</b> | <b>7.43</b> | 300,000 BERLIN HYP AG 1.0 19-26 05/02A           | 292,109.55   | 0.02     |
| 300,000 AAREAL BANK AG 0.0500 21-26 02/09A       | 280,861.84            | 0.02        | 200,000 BERLIN HYP AG 1.5 18-28 14/04A           | 191,835.78   | 0.01     |
| 400,000 AAREAL BANK AG 0.25 20-27 23/11A         | 362,645.64            | 0.02        | 400,000 BERTELSMANN AG 3.5 22-29 29/05A          | 407,889.08   | 0.02     |
| 300,000 AAREAL BANK AG 0.5 20-27 07/04A          | 278,907.32            | 0.02        | 300,000 BERTELSMANN SE 1.125 16-26 27/04A        | 291,904.08   | 0.02     |
| 200,000 AAREAL BANK AG 0.75 22-28 18/04A         | 181,572.44            | 0.01        | 400,000 BERTELSMANN SE CO. 1.5 20-30 15/05A      | 371,889.22   | 0.02     |
| 300,000 AAREAL BANK AG 5.875 24-26 29/05A        | 310,968.07            | 0.02        | 500,000 BERTELSMANN SE CO. 2 20-28 01/04A        | 487,324.15   | 0.03     |
| 300,000 ADIDAS AG 0.0000 20-28 05/10U            | 270,748.43            | 0.02        | 500,000 BOSCH GMBH ROBERT 3.625 23-27 02/06A     | 509,447.59   | 0.03     |
| 300,000 ADIDAS AG 0.6250 20-35 10/09A            | 230,853.08            | 0.01        | 600,000 BOSCH GMBH ROBERT 3.625 23-30 02/06A     | 616,386.50   | 0.04     |
| 300,000 ADIDAS AG 3.0 22-25 21/11A               | 300,626.52            | 0.02        | 700,000 BOSCH GMBH ROBERT 4.0 23-35 02/06A       | 722,466.43   | 0.04     |
| 400,000 ADIDAS AG 3.125 22-29 21/11A             | 406,735.10            | 0.02        | 600,000 CA ASSURANCES SA 1.5 21-31 06/10A 06/10A | 511,325.99   | 0.03     |
| 358,000 AMPHENOL TECHNOLOGIE 0.75 20-26 04/05A   | 346,200.66            | 0.02        | 200,000 CLEARSTREAM BANK 0.0000 20-25 01/12A     | 193,277.98   | 0.01     |
| 300,000 AMPHENOL TECHNOLOGIES 2 18-28 08/10A     | 292,669.53            | 0.02        | 457,000 COMMERZBANK AG 0.375 20-27 01/09A        | 431,247.15   | 0.03     |
| 500,000 AMPRION 3.45 22-27 22/09A                | 508,137.28            | 0.03        | 643,000 COMMERZBANK AG 0.50 19-26 04/12A         | 613,828.09   | 0.04     |
| 400,000 AMPRION 3.85 24-39 27/08A                | 401,101.20            | 0.02        | 400,000 COMMERZBANK AG 0.875 20-27 22/01A        | 381,180.58   | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                         | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|-----------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                         | EUR          |          |          |                                          | EUR          |          |
| 747,000  | COMMERZBANK AG 1.00 19-26 25/02A        | 729,653.36   | 0.04     | 700,000  | DEUTSCHE POST AG 3.5 24-36 25/03A        | 705,200.19   | 0.04     |
| 400,000  | COMMERZBANK AG 1.1250 19-26 22/06A      | 388,834.58   | 0.02     | 645,000  | DEUTSCHE TELEKOM AG 0.50 19-27 05/07A    | 613,000.87   | 0.04     |
| 400,000  | COMMERZBANK AG 1.875 18-28 28/02A       | 387,339.20   | 0.02     | 150,000  | DEUTSCHE TELEKOM AG 0.875 19-26 25/03A   | 146,457.09   | 0.01     |
| 607,000  | COMMERZBANK AG 4.00 16-26 23/03A        | 612,443.29   | 0.04     | 545,000  | DEUTSCHE TELEKOM AG 1.375 19-34 05/07A   | 475,455.37   | 0.03     |
| 406,000  | COMMERZBANK AG 4.00 17-27 30/03A        | 412,780.19   | 0.02     | 686,000  | DEUTSCHE TELEKOM AG 1.75 19-31 25/03A    | 647,604.67   | 0.04     |
| 500,000  | COMMERZBANK AKTIEN 4.625 24-21 17/01A   | 526,824.03   | 0.03     | 453,000  | DEUTSCHE TELEKOM AG 1.75 19-49 09/12A    | 325,145.81   | 0.02     |
| 400,000  | CONTINENTAL 3.5 24-29 01/10A            | 400,088.79   | 0.02     | 300,000  | DEUTSCHE TELEKOM AG 2.25 19-39 29/03A    | 265,024.04   | 0.02     |
| 436,000  | CONTINENTAL AG 2.5 20-26 27/08A         | 432,606.34   | 0.03     | 465,000  | DEUTSCHE TELEKOM AG 3.25 24-36 20/03A    | 463,924.44   | 0.03     |
| 400,000  | CONTINENTAL AG 3.625 22-27 30/11A       | 405,565.61   | 0.02     | 100,000  | DEUTSCHE WOHNEN SE 0.5 21-31 07/04A      | 82,362.51    | 0.00     |
| 347,000  | CONTINENTAL AG 4.0000 23-27 01/03A      | 354,438.08   | 0.02     | 200,000  | DEUTSCHE WOHNEN SE 1.3 21-41 07/04A      | 134,552.00   | 0.01     |
| 427,000  | CONTINENTAL AG 4 23-28 01/06A           | 438,324.83   | 0.03     | 400,000  | DEUTSCHE WOHNEN SE 1.5 20-30 30/04A      | 362,234.48   | 0.02     |
| 313,000  | COVESTRO AG 0.875 20-26 12/06A          | 304,889.78   | 0.02     | 200,000  | DVI DT VERMOEGENS IMMOB 2.5 22-27 25/01A | 188,092.33   | 0.01     |
| 225,000  | COVESTRO AG 1.375 20-30 12/06A          | 207,116.60   | 0.01     | 100,000  | DZ BANK AG 0.4000 21-28 17/11A           | 89,267.66    | 0.01     |
| 400,000  | COVESTRO AG 4.75 22-28 15/11A           | 427,049.16   | 0.03     | 308,000  | E.ON SE 0.1 21-28 19/01A                 | 279,773.73   | 0.02     |
| 300,000  | DEUT PFANDBRIEF 0.2500 21-25 27/10A     | 285,020.11   | 0.02     | 295,000  | E.ON SE 0.1250 22-26 18/01A              | 285,119.81   | 0.02     |
| 200,000  | DEUT PFANDBRIEFBANK 4.375 22-26 28/08A  | 199,523.41   | 0.01     | 476,000  | E.ON SE 0.25 19-26 24/10A                | 454,361.22   | 0.03     |
| 700,000  | DEUTSCHE BANK 1.750 18-28 17/01A        | 673,133.93   | 0.04     | 476,000  | E.ON SE 0.35 19-30 28/02A                | 418,470.11   | 0.02     |
| 500,000  | DEUTSCHE BANK AG 0.75 21-27 17/02A      | 484,761.38   | 0.03     | 601,000  | E.ON SE 0.375 20-27 16/01A               | 565,030.83   | 0.03     |
| 800,000  | DEUTSCHE BANK AG 1.375 21-32 17/02A     | 694,606.07   | 0.04     | 444,000  | E.ON SE 0.6 21-32 01/04A                 | 367,074.34   | 0.02     |
| 900,000  | DEUTSCHE BANK AG 1.625 20-27 20/01A     | 870,773.36   | 0.05     | 301,000  | E.ON SE 0.75 20-28 20/05A                | 284,930.76   | 0.02     |
| 500,000  | DEUTSCHE BANK AG 2.625 19-26 12/02A     | 496,973.43   | 0.03     | 404,000  | E.ON SE 0.75 20-30 16/01A                | 353,439.80   | 0.02     |
| 400,000  | DEUTSCHE BANK AG 3.2500 22-28 24/05A    | 400,401.83   | 0.02     | 296,000  | E.ON SE 0.8750 20-31 20/08A              | 256,399.56   | 0.02     |
| 500,000  | DEUTSCHE BANK AG 4.50 16-26 19/05A      | 509,097.23   | 0.03     | 451,000  | E.ON SE 1 20-25 07/04A                   | 442,560.10   | 0.03     |
| 600,000  | DEUTSCHE BANK AG 4 22-27 29/11A         | 622,331.20   | 0.04     | 454,000  | E.ON SE 2.875 22-28 26/08A               | 455,568.47   | 0.03     |
| 374,000  | DEUTSCHE BOERSE 1.125 18-28 26/03A      | 360,039.76   | 0.02     | 481,000  | E.ON SE 3.125 24-30 05/03A               | 484,372.02   | 0.03     |
| 400,000  | DEUTSCHE BOERSE 1.5 22-32 04/04A        | 361,526.70   | 0.02     | 476,000  | E.ON SE 3.3750 24-31 15/01A              | 483,992.00   | 0.03     |
| 500,000  | DEUTSCHE BOERSE 3.75 23-29 28/09A       | 522,510.33   | 0.03     | 514,000  | E.ON SE 3.7500 24-36 15/01A              | 524,340.60   | 0.03     |
| 700,000  | DEUTSCHE BOERSE 3.875 23-26 28/09A      | 715,061.55   | 0.04     | 390,000  | E.ON SE 3.75 23-29 01/03A                | 404,205.67   | 0.02     |
| 800,000  | DEUTSCHE BOERSE 3.875 23-33 28/09A      | 844,871.71   | 0.05     | 476,000  | E.ON SE 4.00 23-33 29/08A                | 501,226.21   | 0.03     |
| 400,000  | DEUTSCHE BOERSE AG 0.0 21-26 22/02A     | 384,646.53   | 0.02     | 700,000  | E.ON SE 4.1250 24-44 25/03A              | 718,915.73   | 0.04     |
| 400,000  | DEUTSCHE BOERSE AG 0.125 21-31 22/02A   | 337,885.45   | 0.02     | 444,000  | E.ON 1.625 22-31 29/03A                  | 407,799.31   | 0.02     |
| 72,000   | DEUTSCHE BOERSE AG 1.625 15-25 08/10A   | 71,179.41    | 0.00     | 381,000  | E.ON SE 0.625 19-31 07/11A               | 323,851.66   | 0.02     |
| 500,000  | DEUTSCHE LUFTHANSA 2.875 21-27 16/05A   | 495,206.28   | 0.03     | 420,000  | E.ON SE 0.875 22-34 18/10A               | 338,484.23   | 0.02     |
| 600,000  | DEUTSCHE LUFTHANSA 3 20-26 29/05A       | 597,302.29   | 0.04     | 390,000  | E.ON SE 1.625 17-29 22/05A               | 372,680.63   | 0.02     |
| 500,000  | DEUTSCHE LUFTHANSA A 3.75 21-28 11/02A  | 505,157.66   | 0.03     | 200,000  | E.ON SE 3.5 19-37 26/10A                 | 197,931.92   | 0.01     |
| 454,000  | DEUTSCHE LUFTHANSA A 4.0 24-30 21/05A   | 465,133.55   | 0.03     | 517,000  | E.ON SE 3.5 23-28 12/01A                 | 530,157.30   | 0.03     |
| 370,000  | DEUTSCHE LUFTHANSA A 4.125 24-32 03/09A | 373,749.39   | 0.02     | 474,000  | E.ON SE 3.5 24-32 25/03A                 | 483,920.92   | 0.03     |
| 300,000  | DEUTSCHE LUFTHANSA AG 3.5 21-29 14/07A  | 301,509.87   | 0.02     | 605,000  | E.ON SE 3.875 23-35 12/01A               | 626,582.42   | 0.04     |
| 300,000  | DEUTSCHE PFANDBRIEFB 0.1 21-26 01/02A   | 282,010.53   | 0.02     | 350,000  | E.ON SE 3.875 24-38 05/09A               | 352,645.96   | 0.02     |
| 260,000  | DEUTSCHE PFANDBRIEFB 5.0 23-27 05/02A   | 266,973.95   | 0.02     | 200,000  | EUROGRID GMBH 0.7410 21-33 21/04A        | 161,316.98   | 0.01     |
| 427,000  | DEUTSCHE POST AG 0.375 20-26 20/05A     | 411,990.26   | 0.02     | 500,000  | EUROGRID GMBH 1.113 20-32 15/05A         | 426,770.83   | 0.03     |
| 420,000  | DEUTSCHE POST AG 0.75 20-29 20/05A      | 393,395.47   | 0.02     | 400,000  | EUROGRID GMBH 1.50 16-28 18/04A          | 381,401.38   | 0.02     |
| 335,000  | DEUTSCHE POST AG 1.00 17-27 13/12A      | 319,669.36   | 0.02     | 500,000  | EUROGRID GMBH 1 3.722 23-30 27/04A       | 510,677.32   | 0.03     |
| 300,000  | DEUTSCHE POST AG 1.255 16-26 01/04A     | 294,262.77   | 0.02     | 400,000  | EUROGRID GMBH 3.2790 22-31 05/09A        | 398,809.47   | 0.02     |
| 476,000  | DEUTSCHE POST AG 1.625 18-28 05/12A     | 459,678.14   | 0.03     | 600,000  | EUROGRID GMBH 3.5980 24-29 02/01A        | 610,158.11   | 0.04     |
| 343,000  | DEUTSCHE POST AG 1 20-32 20/05A         | 307,361.70   | 0.02     | 500,000  | EUROGRID GMBH 3.9150 24-34 02/01A        | 514,070.39   | 0.03     |
| 313,000  | DEUTSCHE POST AG 3.375 23-33 03/07A     | 323,475.27   | 0.02     | 70,000   | EVONIK FINANCE BV 0.75 16-28 07/09A      | 66,550.51    | 0.00     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                  | EUR          |          |
| 500,000 EVONIK INDUSTRIES 2.25 22-27 25/09A      | 491,765.66   | 0.03     | 400,000 LEG IMMOBILIEN SE 0.8750 22-29 17/01A    | 361,169.40   | 0.02     |
| 382,000 FRESENIUS MEDICAL CA 0.625 19-26 30/11A  | 364,352.31   | 0.02     | 500,000 LEG IMMOBILIEN SE 0.875 21-33 30/03A     | 398,332.18   | 0.02     |
| 555,000 FRESENIUS MEDICAL CA 1.5 20-30 29/05A    | 502,724.92   | 0.03     | 200,000 LEG IMMOBILIEN SE 1.0000 21-32 19/11A    | 161,921.00   | 0.01     |
| 311,000 FRESENIUS MEDICAL CA 1 20-26 29/05A      | 301,999.88   | 0.02     | 300,000 LEG IMMOBILIEN SE 1.5 22-34 17/01A       | 245,717.64   | 0.01     |
| 298,000 FRESENIUS MEDICAL CARE 1.25 19-29 29/11A | 273,140.47   | 0.02     | 575,000 MERCEDES-BENZ 1.125 19-31 06/11A         | 501,759.52   | 0.03     |
| 460,000 FRESENIUS SE 1.625 20-27 08/10A          | 446,514.03   | 0.03     | 470,000 MERCEDES-BENZ GROUP 0.75 19-30 08/02A    | 417,928.70   | 0.02     |
| 332,000 FRESENIUS SE 2.875 22-30 24/05A          | 325,503.70   | 0.02     | 597,000 MERCEDES-BENZ GROUP 0.75 20-30 10/09A    | 524,993.95   | 0.03     |
| 300,000 FRESENIUS SE 4.25 22-26 28/05A           | 306,346.53   | 0.02     | 626,000 MERCEDES-BENZ GROUP 0.75 21-33 11/03A    | 513,942.14   | 0.03     |
| 300,000 FRESENIUS SE 5.0 22-29 28/11A            | 323,526.42   | 0.02     | 674,000 MERCEDES-BENZ GROUP 1.00 17-27 15/11A    | 639,894.26   | 0.04     |
| 294,000 FRESENIUS SE 5.125 23-30 05/10A          | 321,202.04   | 0.02     | 230,000 MERCEDES-BENZ GROUP 1.1250 19-34 08/08A  | 188,678.07   | 0.01     |
| 382,000 FRESENIUS SE AND CO 2.875 19-29 15/02A   | 386,820.48   | 0.02     | 761,000 MERCEDES-BENZ GROUP 1.375 16-28 11/05A   | 726,784.23   | 0.04     |
| 357,000 FRESENIUS SE CO. KG 0.375 20-26 28/09A   | 340,914.15   | 0.02     | 1,006,000 MERCEDES-BENZ GROUP 1.50 17-29 03/07A  | 946,195.38   | 0.06     |
| 466,000 FRESENIUS SE CO. KG 0.75 20-28 15/01A    | 436,277.80   | 0.03     | 387,000 MERCEDES-BENZ GROUP 2.0 19-31 27/02A     | 365,224.73   | 0.02     |
| 272,000 FRESENIUS SE CO. KG 1.125 20-33 28/09A   | 229,151.91   | 0.01     | 778,000 MERCEDES-BENZ GROUP 2.125 17-37 03/07S   | 672,249.76   | 0.04     |
| 340,000 FRES ME 3.875 22-27 20/09A               | 348,978.32   | 0.02     | 476,000 MERCEDES-BENZ GROUP 2.375 20-30 22/05A   | 459,723.15   | 0.03     |
| 400,000 HAMBURG COMM BANK 4.5 24-28 24/07A       | 408,770.66   | 0.02     | 400,000 MERCK FINANCIAL 19-31 05/07A             | 350,688.34   | 0.02     |
| 390,000 HAMBURG COMMERCIAL 3.5 24-28 17/03A      | 391,315.77   | 0.02     | 400,000 MERCK FINANCIAL SERVI 0.375 19-27 05/07A | 376,569.15   | 0.02     |
| 200,000 HAMBURG COMMERCIAL B 0.375 21-26 09/03A  | 191,312.48   | 0.01     | 300,000 MERCK FINANCIAL SERVI 1.875 22-26 15/06A | 295,892.66   | 0.02     |
| 336,000 HAMBURG COMMERCIAL B 4.75 24-29 02/05A   | 354,285.99   | 0.02     | 300,000 MERCK FIN SERVI 2.3750 22-30 15/06A      | 292,674.27   | 0.02     |
| 284,000 HAMBURG COMMERCIAL BK4.875 23-27 30/03A  | 294,569.46   | 0.02     | 400,000 MERCK FIN SERVICES 0.5 20-28 16/07A      | 368,076.76   | 0.02     |
| 300,000 HAMBURGER SPARKASSE 4.375 23-29 12/02A   | 317,439.50   | 0.02     | 274,000 METRO AG 4.625 24-29 07/03A              | 285,207.69   | 0.02     |
| 500,000 HANNOVER RUECK SE 1.125 18-28 18/04A     | 478,779.35   | 0.03     | 650,000 MTU AERO ENGINE 3.8750 24-31 18/09A      | 660,334.50   | 0.04     |
| 500,000 HANNOVER RUECK SE 1.375 21-42 22/03A     | 424,736.58   | 0.03     | 300,000 MUENCHENER HYPOTHEKE 0.375 21-29 10/03A  | 262,389.60   | 0.02     |
| 510,000 HEIDELBERGCEMENT AG 3.75 23-32 31/05A    | 518,987.53   | 0.03     | 300,000 MUENCHENER HYPOTHEKEN 0.500 19-26 08/06A | 286,315.42   | 0.02     |
| 325,000 HEIDELBERG MATERIALS 3.375 24-31 17/10A  | 324,803.93   | 0.02     | 1,200,000 MUNICH RE 4.25 24-44 26/05A            | 1,223,231.98 | 0.07     |
| 460,000 HEIDELBERG MATERIALS 3.95 24-34 19/07A   | 471,688.16   | 0.03     | 300,000 OLDENBURGISCHE LANDE 5.625 23-26 02/02A  | 308,208.95   | 0.02     |
| 297,000 HELLA GMBH & CO. KGAA 0.50 19-27 26/01A  | 280,683.98   | 0.02     | 900,000 ROBERT BOSCH GM 4.3750 23-43 02/06A      | 931,458.64   | 0.06     |
| 400,000 HENKEL AG & CO KGAA 2.625 22-27 13/09A   | 401,532.69   | 0.02     | 421,000 RWE AG 0.5 21-28 26/11A                  | 384,581.13   | 0.02     |
| 300,000 HERAEUS FINANCE                          | 297,147.15   | 0.02     | 310,000 RWE AG 0.625 21-31 11/06A                | 262,365.34   | 0.02     |
| 220,000 HOCHTIEF AG 0.5 19-27 03/09A             | 205,807.08   | 0.01     | 410,000 RWE AG 1.0 21-33 26/11A                  | 332,560.45   | 0.02     |
| 279,000 HOCHTIEF AG 0.625 21-29 26/04A           | 249,612.37   | 0.01     | 702,000 RWE AG 2.1250 22-26 24/05A               | 694,390.35   | 0.04     |
| 446,000 HOCHTIEF AG 4.25 24-30 31/05A            | 459,045.81   | 0.03     | 551,000 RWE AG 2.7500 22-30 24/05A               | 540,319.36   | 0.03     |
| 500,000 INFINEON TECHNO 1.1250 20-26 24/06A      | 485,795.53   | 0.03     | 240,000 RWE AG 3.6250 24-32 10/01A               | 244,685.94   | 0.01     |
| 500,000 INFINEON TECHNO 1.625 20-29 24/06A       | 473,205.86   | 0.03     | 392,000 RWE AG 3.625 23-29 13/02A                | 405,536.22   | 0.02     |
| 400,000 INFINEON TECHNO 2.0000 20-32 24/06A      | 368,445.50   | 0.02     | 301,000 RWE AG 4.125 23-35 13/02A                | 314,341.12   | 0.02     |
| 400,000 KNORR BR 3.25 22-27 21/09A               | 403,447.86   | 0.02     | 500,000 SANTANDER CONSUMER B 4.375 23-27 13/09A  | 521,310.38   | 0.03     |
| 220,000 KNORR-BREMSE AG 3.0000 24-29 30/09A      | 220,051.97   | 0.01     | 300,000 SANTANDER CONSUMER B 4.5 23-26 30/06A    | 307,507.71   | 0.02     |
| 220,000 KNORR-BREMSE AG 3.2500 24-32 30/09A      | 218,780.29   | 0.01     | 620,000 SAP 1.75 14-27 22/02A                    | 611,401.64   | 0.04     |
| 300,000 KS AKTUELL AG 4.25 24-29 19/06A          | 305,235.38   | 0.02     | 800,000 SAP EMTN 1.625 18-31 10/03A              | 749,521.40   | 0.04     |
| 355,000 LANXESS AG 0.00 21-27 08/09A             | 325,315.03   | 0.02     | 400,000 SAP SE 0.125 20-26 18/05A                | 384,206.85   | 0.02     |
| 400,000 LANXESS AG 0.625 21-29 01/12A            | 343,451.64   | 0.02     | 500,000 SAP SE 0.375 20-29 18/05A                | 452,171.52   | 0.03     |
| 300,000 LANXESS AG 1.00 16-26 07/10A             | 287,010.74   | 0.02     | 300,000 SAP SE 1.00 18-26 13/03A                 | 292,987.59   | 0.02     |
| 400,000 LANXESS AG 1.75 22-28 22/03A             | 379,483.68   | 0.02     | 600,000 SAP SE 1.25 18-28 10/03A                 | 574,126.35   | 0.03     |
| 300,000 LEG IMMOBILIEN 0.3750 22-26 17/01A       | 289,374.18   | 0.02     | 300,000 SAP SE 1.375 18-30 13/03A                | 281,205.53   | 0.02     |
| 500,000 LEG IMMOBILIEN 0.75 21-31 30/06A         | 413,594.64   | 0.02     | 335,000 SIXT SE 3.75 24-29 25/01A                | 342,190.00   | 0.02     |
| 100,000 LEG IMMOBILIEN AG 1.625 19-24 28/11A     | 80,582.66    | 0.00     | 236,000 SIXT SE 5.1250 23-27 09/10A              | 248,931.87   | 0.01     |
| 300,000 LEG IMMOBILIEN SE 0.8750 19-27 28/11A    | 282,625.99   | 0.02     |                                                  |              |          |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR          |          |                                                  | EUR                  |             |
| 400,000 TAG IMMOBILIEN AG 4.25 24-30 04/03A      | 403,952.84   | 0.02     | 500,000 VONOVIA SE 2.375 22-32 25/03A            | 458,834.99           | 0.03        |
| 300,000 TALANX AG 2.50 14-26 23/07A              | 299,391.12   | 0.02     | 600,000 VONOVIA SE 4.25 24-34 10/04A             | 616,522.44           | 0.04        |
| 300,000 TALANX AG 4.0 22-29 25/10A               | 313,483.39   | 0.02     | 500,000 VONOVIA SE 4.75 22-27 23/05A             | 521,563.04           | 0.03        |
| 300,000 VIER GAS TRANSP 0.5000 19-34 10/09A      | 227,010.62   | 0.01     | 400,000 VONOVIA SE 5.0 22-30 23/11A              | 431,174.25           | 0.03        |
| 300,000 VIER GAS TRANSP 4.00 22-27 26/09A        | 308,392.15   | 0.02     | 708,000 VW FINANCIAL SERV 0.125 21-27 12/02A     | 660,862.59           | 0.04        |
| 300,000 VIER GAS TRANSP 4.625 22-32 26/09A       | 324,949.45   | 0.02     | 616,000 VW FINANCIAL SERV 0.875 22-28 31/01A     | 568,724.97           | 0.03        |
| 400,000 VIER GAS TRANSPORT 0.125 19-29 10/09A    | 349,801.14   | 0.02     | 493,000 VW FINANCIAL SERV 2.25 18-26 16/10A/10A  | 483,100.10           | 0.03        |
| 300,000 VIER GAS TRANSPORT 1.5 18-28 25/09A      | 284,559.48   | 0.02     | 300,000 WPP FIN DEUTSCHLAND 1.625 15-30 23/03A   | 277,180.65           | 0.02        |
| 700,000 VOLKSWAGEN BANK 4.25 23-26 07/01A        | 708,428.83   | 0.04     | <b>Guernsey</b>                                  | <b>379,228.71</b>    | <b>0.02</b> |
| 300,000 VOLKSWAGEN BANK 4.625 23-31 03/05A       | 311,548.73   | 0.02     | 300,000 SIRIUS REAL ESTATE L 1.125 21-26 22/06A  | 287,792.37           | 0.02        |
| 317,000 VOLKSWAGEN BANK GMBH 1.25 17-25 15/12A   | 310,404.42   | 0.02     | 100,000 SIRIUS REAL ESTATE LTD 1.75 21-28 24/11A | 91,436.34            | 0.01        |
| 600,000 VOLKSWAGEN BANK GMBH 2.5 19-26 31/07A    | 591,013.57   | 0.04     | <b>Hungary</b>                                   | <b>393,389.36</b>    | <b>0.02</b> |
| 300,000 VOLKSWAGEN BANK GMBH 4.375 23-28 03/05A  | 307,789.26   | 0.02     | 420,000 MOL HUNGARIAN OIL AN 1.5 20-27 08/10A    | 393,389.36           | 0.02        |
| 478,000 VOLKSWAGEN FINANCIAL 0.375 21-30 12/08A  | 403,342.76   | 0.02     | <b>Iceland</b>                                   | <b>357,039.85</b>    | <b>0.02</b> |
| 462,000 VOLKSWAGEN FINANCIAL 3.375 20-28 06/04A  | 464,508.56   | 0.03     | 200,000 ARION BANK 4.625 24-28 21/11A            | 208,193.36           | 0.01        |
| 441,000 VOLKSWAGEN FINANCIAL 3.75 24-26 10/09A   | 446,663.10   | 0.03     | 140,000 ARION BANK 7.25 23-26 25/05A             | 148,846.49           | 0.01        |
| 500,000 VOLKSWAGEN FIN SVS AG 3.875 24-30 10/09A | 502,560.81   | 0.03     | <b>Ireland</b>                                   | <b>28,033,098.15</b> | <b>1.67</b> |
| 606,000 VOLKSWAGEN LEASING 3.625 24-26 11/10A    | 611,210.38   | 0.04     | 400,000 ABBOTT IRL FINANCING 0.375 19-27 19/11A  | 374,603.08           | 0.02        |
| 687,000 VOLKSWAGEN LEASING 3.8750 24-28 11/10A   | 696,065.14   | 0.04     | 700,000 ABBOTT IRL FINANCING 1.50 18-26 27/09A   | 684,998.55           | 0.04        |
| 415,000 VOLKSWAGEN LEASING 4.0000 24-31 11/04A   | 418,201.17   | 0.02     | 353,000 AIB GROUP PLC 0.5 21-27 17/11A           | 335,162.69           | 0.02        |
| 280,000 VOLKSWAGEN LEASING 4.625 23-29 25/03A    | 291,910.71   | 0.02     | 260,000 APTIV PLC 1.60 16-28 15/09A              | 246,464.81           | 0.01        |
| 357,000 VOLKSWAGEN LEASING 4.75 23-31 25/09A     | 376,244.45   | 0.02     | 500,000 APTIV PLC APTIV GLOB 4.25 24-36 11/06A   | 504,811.26           | 0.03        |
| 445,000 VOLKSWAGEN LEASING G 0.25 21-26 12/01A   | 428,982.60   | 0.03     | 300,000 ATLAS COPCO FINANCE 0.75 22-32 08/02A    | 256,276.99           | 0.02        |
| 600,000 VOLKSWAGEN LEASING G 0.375 21-26 19/05A  | 571,833.20   | 0.03     | 350,000 CA AUTO BANK SPA IRI 3.75 24-27 12/04A   | 356,383.66           | 0.02        |
| 419,000 VOLKSWAGEN LEASING G 0.5 21-29 12/01A    | 370,074.96   | 0.02     | 295,000 CA AUTO BANK SPA IRI 4.375 23-26 08/06A  | 301,174.24           | 0.02        |
| 481,000 VOLKSWAGEN LEASING G 0.625 21-29 19/05A  | 419,076.09   | 0.02     | 439,000 CA AUTO BANK SPA IRI 4.75 23-27 25/01A   | 455,972.40           | 0.03        |
| 407,000 VOLKSWAGEN LEASING GMB 1.50 19-26 19/06A | 396,178.17   | 0.02     | 426,000 CCEP FINANCE IRELAND 0.5 21-29 06/05A    | 378,491.90           | 0.02        |
| 521,000 VOLKSWAGEN LEASING GMB 4.50 23-26 25/03A | 530,785.18   | 0.03     | 702,000 CCEP FINANCE IRELAND 0.875 21-33 06/05AA | 577,881.35           | 0.03        |
| 800,000 VONOVIA 0.75 21-32 01/09A                | 642,807.48   | 0.04     | 434,000 CCEP FINANCE IRELAND 1.5 21-41 06/05AA   | 318,546.49           | 0.02        |
| 300,000 VONOVIA FINANCE BV 0.5000 19-29 14/09A   | 262,396.54   | 0.02     | 200,000 CLOVERIE PLC ZURICH 1.50 18-28 15/12A    | 190,313.44           | 0.01        |
| 400,000 VONOVIA FINANCE BV 0.6250 20-26 09/07A   | 383,593.54   | 0.02     | 363,000 CRH FINANCE 1.375 16-28 18/10A           | 342,640.85           | 0.02        |
| 300,000 VONOVIA FINANCE BV 0.625 19-27 07/10A    | 279,888.42   | 0.02     | 461,000 CRH SMW FINANCE DAC 1.25 20-26 05/05A    | 446,947.36           | 0.03        |
| 500,000 VONOVIA FINANCE BV 1.00 20-30 09/07A     | 436,403.60   | 0.03     | 397,000 CRH SMW FINANCE DAC 4.00 23-31 11/07A    | 413,459.58           | 0.02        |
| 300,000 VONOVIA FINANCE BV 1.5 18-28 14/01A      | 286,210.90   | 0.02     | 300,000 CRH SMW FINANCE DAC 4.0 23-27 11/07A     | 308,593.51           | 0.02        |
| 300,000 VONOVIA FINANCE BV 1.625 19-39 07/10A    | 210,913.06   | 0.01     | 461,000 CRH SMW FINANCE DAC 4.25 23-35 11/07A    | 485,780.84           | 0.03        |
| 300,000 VONOVIA FINANCE BV 1.75 17-27 25/01A     | 292,347.00   | 0.02     | 340,000 DCC GROUP FIN I 4.3750 24-31 27/06A      | 346,022.61           | 0.02        |
| 200,000 VONOVIA FINANCE BV 2.25 20-30 07/04A     | 189,244.75   | 0.01     | 300,000 DELL BANK INTL DAC 0.5 21-26 27/10A      | 286,293.30           | 0.02        |
| 600,000 VONOVIA SE 0.0 21-25 01/12A              | 578,006.77   | 0.03     | 400,000 DELL BANK INTL DAC 3.625 24-29 24/06A    | 407,742.87           | 0.02        |
| 800,000 VONOVIA SE 0.2500 21-28 01/09A           | 712,505.09   | 0.04     | 300,000 DELL BANK INTL DAC 4.5 22-27 18/10A      | 311,987.46           | 0.02        |
| 700,000 VONOVIA SE 0.375 21-27 16/06A            | 654,099.78   | 0.04     | 357,000 DXC CAPITAL FUNDING 0.95 21-31 15/09A    | 290,347.37           | 0.02        |
| 700,000 VONOVIA SE 0.625 21-29 16/06A            | 611,458.94   | 0.04     | 444,000 DXC CAPITAL FUNDING LT0.45 21-27 15/09A  | 408,878.51           | 0.02        |
| 400,000 VONOVIA SE 0.625 21-31 24/03A            | 332,612.00   | 0.02     | 310,000 EATON CAPITAL UNLI 3.601 24-31 21/05A    | 319,216.43           | 0.02        |
| 300,000 VONOVIA SE 1.375 22-26 28/01A            | 293,376.70   | 0.02     | 320,000 EATON CAPITAL UNLI 3.802 24-36 21/05A    | 331,236.69           | 0.02        |
| 300,000 VONOVIA SE 1.5 21-41 16/06A              | 203,660.62   | 0.01     | 552,000 EATON CAPITAL UNLIMI 0.128 21-26 08/03A  | 531,581.50           | 0.03        |
| 800,000 VONOVIA SE 1.625 21-51 01/09A            | 471,269.47   | 0.03     | 383,000 EATON CAPITAL UNLIMI 0.577 21-30 08/03A  | 337,135.50           | 0.02        |
| 400,000 VONOVIA SE 1.8750 22-28 28/06A           | 381,652.40   | 0.02     | 200,000 EXPERIAN EUROPE DAC 1.56 22-31 16/05A    | 183,806.25           | 0.01        |
| 600,000 VONOVIA SE 1.21-33 16/06A                | 478,204.02   | 0.03     | 287,000 FLUTTER TREASURY DAC 5.0 24-29 29/04S    | 295,647.05           | 0.02        |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR          |          |                                                  | EUR                  |             |
| 350,000 FRESenius FINANCE IR 0.875 21-31 01/04A  | 294,811.67   | 0.02     | <b>Italy</b>                                     | <b>54,096,530.45</b> | <b>3.21</b> |
| 178,000 FRESenius FINANCE IR 0 21-25 01/04A      | 172,750.94   | 0.01     | 300,000 2I RETE DAG SPA 1.608 17-27 31/10A       | 288,516.83           | 0.02        |
| 416,000 FRESenius FIN IRELAND 2.125 17-27 01/02A | 411,171.59   | 0.02     | 330,000 2I RETE GAS 4.375 23-33 06/06A           | 346,298.44           | 0.02        |
| 339,000 FRESenius FIN IRL 0.5 21-28 01/10A       | 308,269.22   | 0.02     | 300,000 2I RETE GAS SPA 1.75 17-26 28/08A        | 294,163.99           | 0.02        |
| 374,000 FRESenius FIN IRL 3.00 17-32 30/01A      | 369,716.36   | 0.02     | 300,000 AEROPORTI DI ROMA 1.75 21-31 30/07A      | 268,893.51           | 0.02        |
| 180,000 GE CAP EURO FUNDING 6.025 08-38 01/03A   | 227,850.96   | 0.01     | 200,000 AEROPORTI DI ROMA 4.875 23-33 10/07A     | 215,872.74           | 0.01        |
| 304,000 GLENCore CAPITAL FIN 0.75 21-29 01/03A   | 272,909.31   | 0.02     | 271,000 AEROPORTI DI ROMA SPA 1.625 17-27 08/06A | 263,168.88           | 0.02        |
| 300,000 GLENCore CAPITAL FIN 1.125 20-28 10/09A  | 280,828.54   | 0.02     | 100,000 ANIMA HOLDING SPA 1.5 21-28 22/04A       | 94,345.54            | 0.01        |
| 300,000 GLENCore CAPITAL FIN 1.25 21-33 01/03A   | 248,479.93   | 0.01     | 300,000 ASS GENERALI 5.8 22-32 06/07A            | 334,636.25           | 0.02        |
| 400,000 GRENKE FINANCE 5.1250 24-29 04/01A       | 401,262.24   | 0.02     | 250,000 ASSICURAZ GENERALI 1.713 21-32 30/06A    | 215,675.03           | 0.01        |
| 300,000 GRENKE FINANCE 7.875 23-27 06/04A        | 322,031.83   | 0.02     | 400,000 ASSICURAZ GENERALI 2.124 19-30 01/10A    | 369,472.18           | 0.02        |
| 236,000 GRENKE FINANCE PLC 5.75 24-29 06/07A     | 242,823.38   | 0.01     | 300,000 ASSICURAZ GENERALI 2.429 20-31 14/07A    | 276,393.72           | 0.02        |
| 300,000 HAMMERSON IRL FIN 1.75 21-27 03/06A      | 287,703.14   | 0.02     | 356,000 ASSICURAZ GENERALI 3.212 24-29 15/01A    | 359,666.49           | 0.02        |
| 363,000 JOHNSON CONTROL INTL 3 22-28 15/09A      | 363,113.74   | 0.02     | 700,000 ASSICURAZ GENERALI 4.125 14-26 04/05A    | 709,163.63           | 0.04        |
| 356,000 JOHNSON CONTROLS INT 0.375 20-27 15/09A  | 331,524.91   | 0.02     | 400,000 ASSICURAZ GENERALI 5.272 23-33 12/09A    | 434,640.78           | 0.03        |
| 406,000 JOHNSON CONTROLS INT 1 20-32 15/09A      | 342,197.95   | 0.02     | 454,000 ASSICURAZ GENERALI 5.399 23-33 20/04A    | 498,175.39           | 0.03        |
| 400,000 KERRY GROUP FINANCI 3.375 24-33 05/03A   | 405,421.82   | 0.02     | 311,000 ASSICURAZIONI GENER 3.875 19-29 29/01A   | 317,089.72           | 0.02        |
| 370,000 KERRY GROUP FINANCI 3.75 24-36 05/09A    | 376,816.87   | 0.02     | 400,000 ASSICURAZIONI GENER 4.1562 24-35 03/01A  | 402,684.29           | 0.02        |
| 540,000 KERRY GROUP FINANCI 0.875 21-31 01/12A   | 466,422.95   | 0.03     | 350,000 ASTM 1.625 18-28 08/02A                  | 334,643.62           | 0.02        |
| 300,000 KERRY GROUP FIN SERV 0.625 19-29 20/09A  | 270,141.46   | 0.02     | 551,000 ASTM SPA 1.0 21-26 25/11A                | 528,767.53           | 0.03        |
| 300,000 LINDE 1.0 22-27 31/03A                   | 288,415.37   | 0.02     | 771,000 ASTM SPA 1.5000 21-30 25/01A             | 698,212.69           | 0.04        |
| 500,000 LINDE 1.375 22-31 31/03A                 | 455,474.62   | 0.03     | 550,000 ASTM SPA 2.3750 21-33 25/11A             | 479,691.57           | 0.03        |
| 500,000 LINDE PLC 0.00 21-26 30/09A              | 474,099.37   | 0.03     | 446,000 AUTOSTRADE 1.75 15-26 26/06A             | 436,338.56           | 0.03        |
| 400,000 LINDE PLC 0.3750 21-33 30/09A            | 319,681.54   | 0.02     | 275,000 AUTOSTRADE 1.875 15-25 04/11A            | 271,290.42           | 0.02        |
| 500,000 LINDE PLC 1.0000 21-51 30/09A            | 293,817.89   | 0.02     | 521,000 AUTOSTRADE 1.875 17-29 26/09A            | 487,636.81           | 0.03        |
| 500,000 LINDE PLC 1.625 22-35 31/03A             | 428,963.93   | 0.03     | 840,000 AUTOSTRADE 2 20-28 08/03A                | 799,289.17           | 0.05        |
| 500,000 LINDE PUBLIC LIMITED 3.0 24-28 14/02A    | 505,449.91   | 0.03     | 688,000 AUTOSTRADE 2 21-30 15/01A                | 640,309.51           | 0.04        |
| 500,000 LINDE PUBLIC LIMITED 3.2 24-31 14/02A    | 508,435.91   | 0.03     | 397,000 AUTOSTRADE 5.125 23-33 14/06A            | 430,547.64           | 0.03        |
| 400,000 LINDE PUBLIC LIMITED 3.375 23-29 12/06A  | 411,546.70   | 0.02     | 202,000 AUTOSTRADE ITALIA 1.625 22-28 25/01A/01A | 192,449.85           | 0.01        |
| 500,000 LINDE PUBLIC LIMITED 3.4 24-36 14/02A    | 502,471.54   | 0.03     | 300,000 AUTOSTRADE ITALIA SPA 1.75 16-27 01/02A  | 292,299.73           | 0.02        |
| 400,000 LINDE PUBLIC LIMITED 3.625 23-34 12/06A  | 414,372.16   | 0.02     | 300,000 AUTOSTRADE PER 2.2500 22-32 25/01A       | 270,616.28           | 0.02        |
| 600,000 PARTNERRE IRELAND FIN 1.25 16-26 15/09A  | 580,621.11   | 0.03     | 317,000 AUTOSTRADE PER 4.2500 24-32 28/06A       | 325,564.86           | 0.02        |
| 100,000 ROADSTER FINANCE 2.375 17-27 08/12A      | 93,896.57    | 0.01     | 394,000 AUTOSTRADE PER L ITA 4.625 24-36 28/02A  | 407,688.01           | 0.02        |
| 829,000 RYANAIR DAC 0.875 21-26 25/05A           | 802,108.86   | 0.05     | 397,000 AUTOSTRADE PER L ITA 4.75 23-31 24/01A   | 420,832.05           | 0.02        |
| 240,000 SECURITAS TREASURY I 3.875 24-30 23/02A  | 246,135.55   | 0.01     | 336,000 BANCO BPM SPA 0.875 21-26 15/07A         | 324,878.84           | 0.02        |
| 376,000 SECURITAS TREASURY I 4.25 23-27 04/04A   | 386,510.27   | 0.02     | 307,000 BANCO BPM SPA 4.625 23-27 29/11A         | 321,055.26           | 0.02        |
| 400,000 SECURITAS TREASURY I 4.375 23-29 06/03A  | 418,348.16   | 0.02     | 400,000 BANCO BPM SPA 4.875 23-27 18/01A         | 416,607.03           | 0.02        |
| 594,000 SMURFIT KAPPA 2.875 18-26 15/01S         | 591,950.65   | 0.04     | 235,000 BANCO BPM SPA 6 22-26 13/09A             | 247,963.33           | 0.01        |
| 302,000 SMURFIT KAPPA TSY 0.5000 21-29 22/09A    | 266,879.04   | 0.02     | 396,000 BANCO BPM SPA 6 23-28 14/06A             | 421,767.22           | 0.03        |
| 447,000 SMURFIT KAPPA TSY 1.5 19-27 15/09S       | 429,222.39   | 0.03     | 300,000 BPER BANCA S.P.A. 1.375 21-27 31/03A     | 292,860.73           | 0.02        |
| 350,000 SMURFIT KAPPA TSY 1 21-33 22/09A3 22/09A | 288,703.03   | 0.02     | 490,000 ENEL SOCIETA -EMTN- 5.625 07-27 21/06A   | 530,032.03           | 0.03        |
| 200,000 TRANSMISSION FINANCE 0.375 21-28 18/06A  | 181,863.10   | 0.01     | 500,000 ENI 3.625 23-27 19/05A                   | 509,929.31           | 0.03        |
| 226,000 VODAFONE INTERNATIONAL 3.25 22-29 02/03A | 230,862.49   | 0.01     | 545,000 ENI S.P.A. 2 20-31 18/05A                | 507,964.31           | 0.03        |
| 300,000 VODAFONE INTERNATIONAL 4.0 23-43 10/02A  | 306,317.02   | 0.02     | 626,000 ENI SPA 0.375 21-28 14/06A               | 572,215.15           | 0.03        |
| 392,000 VODAFONE INTL FIN 3.75 22-34 02/12A      | 404,656.05   | 0.02     | 665,000 ENI SPA 0.625 20-30 23/01A               | 588,516.79           | 0.03        |
| 462,000 VODAFONE INTL FINANC 3.375 24-33 01/08A  | 464,802.44   | 0.03     | 520,000 ENI SPA 1.0000 19-34 11/10A              | 410,875.21           | 0.02        |
| 400,000 ZURICH FINANCE 1.6250 19-39 17/06A       | 312,845.13   | 0.02     | 380,000 ENI SPA 1.125 16-28 19/09A               | 358,639.18           | 0.02        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV    |
|------------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|-------------|
|                                                | EUR          |          |                                                  | EUR                  |             |
| 605,000 ENI SPA 1.25 20-26 18/05A              | 589,673.10   | 0.04     | 354,000 MEDIOBANCA-BCA CREDI 1.0 22-29 17/07A    | 327,806.76           | 0.02        |
| 622,000 ENI SPA 1.50 15-26 02/02A              | 610,225.94   | 0.04     | 100,000 MEDIOBANCA DI C 0.7500 20-27 15/07A      | 94,216.57            | 0.01        |
| 463,000 ENI SPA 1.50 17-27 17/01A              | 451,206.09   | 0.03     | 381,000 PIRELLI C 3.875 24-29 02/07A             | 390,764.06           | 0.02        |
| 500,000 ENI SPA 1.625 16-28 15/05A             | 481,333.80   | 0.03     | 300,000 PIRELLI C 4.25 23-28 18/01A              | 310,603.77           | 0.02        |
| 600,000 ENI SPA 3.625 14-29 29/01A             | 618,678.66   | 0.04     | 250,000 SNAM SPA 0.625 21-31 30/06A              | 211,782.87           | 0.01        |
| 620,000 ENI SPA 3.875 24-34 15/01A             | 636,119.72   | 0.04     | 516,000 SNAM SPA 0.7500 22-29 20/06A             | 465,775.53           | 0.03        |
| 775,000 ENI SPA 4.25 23-33 19/05A              | 818,975.24   | 0.05     | 600,000 SNAM SPA 0.75 20-30 17/06A               | 525,209.81           | 0.03        |
| 410,000 ERG SPA 0.5 20-27 11/09A               | 380,667.44   | 0.02     | 775,000 SNAM SPA 0.875 16-26 25/10A              | 746,120.80           | 0.04        |
| 300,000 ERG SPA 0.875 21-31 15/09A             | 248,681.59   | 0.01     | 373,000 SNAM SPA 0 20-28 07/12U                  | 330,397.82           | 0.02        |
| 335,000 ERG SPA 4.125 24-30 03/07A             | 344,304.28   | 0.02     | 238,000 SNAM SPA 1.0000 19-34 12/09A             | 188,157.79           | 0.01        |
| 500,000 INTESA SANPAOLO 0.625 21-26 24/02A     | 483,833.39   | 0.03     | 350,000 SNAM SPA 1.25 22-34 20/06A               | 288,352.88           | 0.02        |
| 783,000 INTESA SANPAOLO 0.75 21-28 16/03A      | 728,197.68   | 0.04     | 100,000 SNAM SPA 1.375 17-27 25/10A              | 95,982.60            | 0.01        |
| 842,000 INTESA SANPAOLO 1.75 18-28 20/03A      | 809,849.98   | 0.05     | 240,000 SNAM SPA 3.375 22-26 05/12A              | 242,674.05           | 0.01        |
| 572,000 INTESA SANPAOLO 1.75 19-29 04/07A      | 540,394.53   | 0.03     | 427,000 SNAM SPA 3.375 24-28 19/02A              | 433,182.48           | 0.03        |
| 800,000 INTESA SANPAOLO 1 19-26 19/11A         | 770,232.71   | 0.05     | 670,000 SNAM SPA 3.875 24-34 19/02A              | 683,685.89           | 0.04        |
| 175,000 INTESA SANPAOLO 4.5000 23-25 02/10A    | 177,124.06   | 0.01     | 404,000 SNAM SPA 4 23-29 27/11A                  | 419,869.97           | 0.02        |
| 604,000 INTESA SANPAOLO 4.75 22-27 06/09A      | 633,055.60   | 0.04     | 490,000 TERNA RETE ELETTRICA 3.50 24-31 17/01A   | 497,995.54           | 0.03        |
| 800,000 INTESA SANPAOLO 4.875 23-30 19/05A     | 868,014.28   | 0.05     | 589,000 TERNA RETE ELETTRICA 3.625 23-29 21/04A  | 603,297.69           | 0.04        |
| 672,000 INTESA SANPAOLO 4 23-26 19/05A         | 683,924.12   | 0.04     | 300,000 TERNA RETE ELETTRICA 3.875 23-33 24/07A  | 311,629.56           | 0.02        |
| 900,000 INTESA SANPAOLO 5.125 23-31 29/08A     | 994,923.38   | 0.06     | 300,000 TERNA S.P.A. 0.375 20-30 25/09A          | 255,687.38           | 0.02        |
| 500,000 INTESA SANPAOLO 5.25 22-30 13/01A      | 551,385.67   | 0.03     | 333,000 TERNA SPA 0.75 20-32 24/07A              | 278,154.33           | 0.02        |
| 380,000 INTESA SANPAOLO 5.625 23-33 08/03A     | 429,382.77   | 0.03     | 300,000 TERNA SPA 1.0000 19-26 10/04A            | 292,133.20           | 0.02        |
| 998,000 INTESA SANPAOLO 5 23-28 08/03A         | 1,042,914.39 | 0.06     | 494,000 TERNA SPA 1.00 16-28 11/10U              | 463,141.68           | 0.03        |
| 350,000 INTESA SANPAOLO SPA 1.35 21-31 24/02A  | 307,788.83   | 0.02     | 495,000 TERNA SPA 1.375 17-27 26/07A             | 477,783.93           | 0.03        |
| 570,000 INTESA SANPAOLO SPA 3.625 24-30 16/10A | 581,332.19   | 0.03     | 200,000 UBI BANCA 1.625 19-25 21/04A             | 198,227.00           | 0.01        |
| 480,000 INTESA SANPAOLO SPA 4.375 23-27 29/08A | 499,865.51   | 0.03     | 843,000 UNICREDIT 4.0 24-34 05/03A               | 871,980.80           | 0.05        |
| 300,000 IREN 3.875 24-32 22/07A                | 307,618.92   | 0.02     | 600,000 UNICREDIT SPA 0.325 21-26 19/01A         | 580,860.57           | 0.03        |
| 240,000 IREN SPA 0.2500 20-31 17/01A           | 199,831.35   | 0.01     | 672,000 UNICREDIT SPA 0.85 21-31 19/01A          | 580,762.18           | 0.03        |
| 307,000 IREN SPA 0.8750 19-29 14/10A           | 276,228.21   | 0.02     | 300,000 UNICREDIT SPA 1.625 22-32 18/01A         | 267,598.10           | 0.02        |
| 200,000 IREN SPA 1.000 20-30 01/07A            | 179,917.87   | 0.01     | 500,000 UNICREDIT SPA 1.8 20-30 20/01A           | 465,090.62           | 0.03        |
| 400,000 IREN SPA 1.5 17-27 24/10A              | 386,832.28   | 0.02     | 601,000 UNICREDIT SPA 2.125 16-26 24/10A         | 594,220.69           | 0.04        |
| 535,000 IREN SPA 3.625 24-33 23/09A            | 535,259.26   | 0.03     | 640,000 UNICREDIT SPA 4.20 24-34 11/06A          | 660,115.31           | 0.04        |
| 403,000 ITALGAS 3.125 24-29 08/02A             | 403,137.09   | 0.02     | 650,000 UNICREDIT SPA 5.85 22-27 15/11A          | 687,334.58           | 0.04        |
| 317,000 ITALGAS 4.125 23-32 08/06A             | 329,457.99   | 0.02     | <b>Japan</b>                                     | <b>22,432,651.10</b> | <b>1.33</b> |
| 300,000 ITALGAS SPA 0.5 21-33 16/02A           | 234,997.71   | 0.01     | 280,000 ASAHI BREWERIES 3.384 24-29 16/04A       | 284,273.82           | 0.02        |
| 248,000 ITALGAS SPA 0.875 19-30 24/04A         | 220,666.59   | 0.01     | 338,000 ASAHI BREWERIES 3.464 24-32 16/04A       | 342,986.39           | 0.02        |
| 300,000 ITALGAS SPA 0 21-28 16/02U             | 273,749.33   | 0.02     | 500,000 ASAHI GROUP HLD 0.541 20-28 23/10A       | 455,064.48           | 0.03        |
| 230,000 ITALGAS SPA 1.0 19-31 11/12A           | 198,449.56   | 0.01     | 347,000 ASAHI GROUP HOLDINGS 0.336 21-27 19/04A  | 326,217.59           | 0.02        |
| 457,000 ITALGAS SPA 1.625 17-27 19/01A         | 446,167.53   | 0.03     | 250,000 EAST JAPAN RAILWAY 0.773 21-34 15/09A    | 200,532.56           | 0.01        |
| 453,000 ITALGAS SPA 1.625 17-29 18/01A         | 430,219.74   | 0.03     | 400,000 EAST JAPAN RAILWAY 1.1040 21-39 15/09A   | 290,369.53           | 0.02        |
| 334,000 LEASYS SPA 3.875 24-28 01/03A          | 340,287.91   | 0.02     | 400,000 EAST JAPAN RAILWAY 1.85 22-33 13/04A/04A | 364,021.61           | 0.02        |
| 385,000 LEASYS SPA 4.5 23-26 26/07A            | 394,576.79   | 0.02     | 300,000 EAST JAPAN RAILWAY 3.245 22-30 08/09A    | 304,364.07           | 0.02        |
| 370,000 LEASYS SPA 4.625 23-27 16/02A          | 382,133.33   | 0.02     | 424,000 EAST JAPAN RAILWAY 3.533 24-36 04/09A    | 429,814.49           | 0.03        |
| 299,000 LEONARDO SPA 2.375 20-26 08/01A        | 296,117.68   | 0.02     | 400,000 EAST JAPAN RAILWAY 3.976 23-32 05/09A    | 425,372.66           | 0.03        |
| 312,000 MEDIOBANCA 0.875 19-26 15/01A          | 303,643.32   | 0.02     | 470,000 EAST JAPAN RAILWAY 4.11 23-43 22/02A     | 491,244.32           | 0.03        |
| 300,000 MEDIOBANCA 1 20-27 08/09A              | 284,475.96   | 0.02     | 500,000 EAST JAPAN RAILWAY 4.3890 23-43 05/09A   | 541,049.54           | 0.03        |
| 330,000 MEDIOBANCA 4.875 23-27 13/09A          | 341,740.17   | 0.02     | 289,000 MITSUBISHI UFJ FIN 0.848 19-29 19/07A    | 261,662.92           | 0.02        |

## Securities Portfolio as at 30/09/24

| Quantity |                                         | Market Value        | % of NAV    | Quantity |                                          | Market Value         | % of NAV    |
|----------|-----------------------------------------|---------------------|-------------|----------|------------------------------------------|----------------------|-------------|
|          |                                         | EUR                 |             |          |                                          | EUR                  |             |
| 500,000  | MITSUBISHI UFJ FINA 3.556 22-32 15/06A  | 514,179.46          | 0.03        | 377,000  | HEATHROW FUNDING LTD 1.875 19-34 14/03A  | 329,118.69           | 0.02        |
| 280,000  | MITSUBISHI UFJ FINAN 0.337 21-27 08/06A | 268,149.46          | 0.02        |          | <b>Liechtenstein</b>                     | <b>767,937.36</b>    | <b>0.05</b> |
| 309,000  | MIZU FI 4.029 22-32 05/09A              | 322,278.08          | 0.02        | 400,000  | SWISS LIFE FINANCE 0.5 21-31 15/09A      | 334,335.54           | 0.02        |
| 450,000  | MIZU FI 4.157 23-28 20/05A              | 467,188.58          | 0.03        | 429,000  | SWISS LIFE FINANCE 3.25 22-29 31/08A     | 433,601.82           | 0.03        |
| 390,000  | MIZU FI 4.416 23-33 20/05A              | 413,886.32          | 0.02        |          | <b>Luxembourg</b>                        | <b>64,662,685.45</b> | <b>3.84</b> |
| 230,000  | MIZUHO FINANCIAL 1.5980 18-28 10/04A    | 219,365.21          | 0.01        | 238,000  | ACEF HOLDING 1.25 21-30 26/04A           | 210,829.53           | 0.01        |
| 480,000  | MIZUHO FINANCIAL 4.608 23-30 28/08A     | 514,333.51          | 0.03        | 313,000  | ACEF HOLDING SCA 0.75 21-28 14/06A       | 286,202.04           | 0.02        |
| 500,000  | MIZUHO FINANCIAL GP 2.096 22-32 08/04A  | 459,552.34          | 0.03        | 183,000  | ALBEMARLE NEW HOLDING 1.125 19-25 25/11A | 178,808.85           | 0.01        |
| 356,000  | MIZUHO FINANCIAL GRO 0.797 20-30 14/01A | 313,962.51          | 0.02        | 435,000  | ALBEMARLE NEW HOLDING 1.625 19-28 25/11A | 404,828.66           | 0.02        |
| 397,000  | MIZUHO FINANCIAL GRO 1.631 22-27 08/04A | 384,834.91          | 0.02        | 513,000  | ARCELORMITTAL SA 1.75 19-25 19/11A       | 504,298.67           | 0.03        |
| 500,000  | MIZUHO FINANCIAL GRO 3.98 24-34 21/05A  | 514,854.73          | 0.03        | 350,000  | ARCE MI 4.875 22-26 26/09A               | 361,907.69           | 0.02        |
| 450,000  | MIZUHO FINANCIAL GRP 0.184 21-26 13/04A | 432,264.16          | 0.03        | 500,000  | AROUNDTOWN 4.8 24-29 16/07A              | 506,382.00           | 0.03        |
| 353,000  | MIZUHO FINANCIAL GRP 0.214 20-25 07/10A | 343,869.60          | 0.02        | 700,000  | AROUNDTOWN SA 0.3750 21-27 15/04A        | 640,502.95           | 0.04        |
| 345,000  | MIZUHO FINANCIAL GRP 0.402 19-29 06/09A | 304,633.81          | 0.02        | 500,000  | AROUNDTOWN SA 0 20-26 16/07A             | 467,921.95           | 0.03        |
| 715,000  | MIZUHO FINANCIAL GRP 0.693 20-30 07/10A | 615,681.13          | 0.04        | 400,000  | AROUNDTOWN SA 1.45 19-28 09/07A          | 363,057.67           | 0.02        |
| 400,000  | MIZUHO FINANCIAL GRP 0.843 21-33 12/04A | 331,529.16          | 0.02        | 500,000  | AROUNDTOWN SA 1.625 18-28 31/01A         | 461,053.97           | 0.03        |
| 480,000  | MIZUHO FINANCIAL GRP 3.49 22-27 05/09A  | 488,367.21          | 0.03        | 300,000  | AXA LOGISTICS EUROPE 0.375 21-26 15/11A  | 282,965.08           | 0.02        |
| 300,000  | MIZUHO FINANCIAL GRP 3.767 24-34 27/08A | 302,783.45          | 0.02        | 110,000  | AXA LOGISTICS EUROPE 0.875 21-29 15/11A  | 97,067.47            | 0.01        |
| 500,000  | NATURGY FINANCE BV 0.7500 19-29 28/11A  | 448,757.32          | 0.03        | 500,000  | BECTON DICKINSON 0.334 21-28 13/08A      | 453,676.60           | 0.03        |
| 397,000  | NISSAN MOTOR CO 2.6520 20-26 17/03A     | 392,126.35          | 0.02        | 376,000  | BECTON DICKINSON 1.208 19-26 04/06A      | 366,606.54           | 0.02        |
| 546,000  | NISSAN MOTOR CO 3.2010 20-28 17/09A     | 529,792.12          | 0.03        | 553,000  | BECTON DICKINSON 4.029 24-36 07/06A      | 573,212.05           | 0.03        |
| 465,000  | NTT FINANCE 0.399% 13-12-28             | 420,791.12          | 0.02        | 386,000  | BECTON DICKINSON EUR 1.213 21-36 12/02A  | 305,334.87           | 0.02        |
| 450,000  | NTT FINANCE 3.359 24-31 12/03A          | 457,480.78          | 0.03        | 501,000  | BECTON DICKINSON EUR 3.553 23-29 13/09A  | 512,039.37           | 0.03        |
| 479,000  | NTT FINANCE CORP 0.082 21-25 13/12A     | 462,740.35          | 0.03        | 500,000  | BECTON DICKINSON EURO 1.336 21-41 13/08A | 347,939.55           | 0.02        |
| 572,000  | NTT FINANCE CORP 0.342 21-30 03/03A     | 498,168.03          | 0.03        | 330,000  | BEVCO LUX S.A R.L. 1.5 20-27 16/09A      | 316,670.39           | 0.02        |
| 200,000  | ORIX 1.919 22-26 20/04A                 | 196,998.63          | 0.01        | 300,000  | BEVCO LUX S.A R.L. 1 21-30 16/06A        | 263,905.93           | 0.02        |
| 294,000  | ORIX 3.78 24-29 29/05A                  | 302,284.24          | 0.02        | 400,000  | BLACKSTONE PP 1.7500 19-29 12/03A        | 367,528.74           | 0.02        |
| 400,000  | ORIX CORP 4.477 23-28 01/06A            | 419,039.38          | 0.02        | 431,000  | BLACKSTONE PROPERTY 1.0 21-28 04/05A     | 392,796.48           | 0.02        |
| 800,000  | SUMITOMO MITSUI FIN 0.632 19-29 23/10A  | 706,485.76          | 0.04        | 385,000  | BLACKSTONE PROPERTY 1.25 20-27 26/10A    | 364,638.38           | 0.02        |
| 936,000  | SUMITOMO MITSUI FIN 1.546 16-26 15/06A  | 916,210.48          | 0.05        | 329,000  | BLACKSTONE PROPERTY P 1.625 21-30 20/04A | 291,417.32           | 0.02        |
| 338,000  | SUMITOMO MITSUI FINA 4.492 23-30 12/06A | 359,342.34          | 0.02        | 236,000  | BLACKSTONE PROPERTY P 3.625 22-29 29/10A | 232,981.21           | 0.01        |
| 450,000  | SUMITOMO MITSUI FINL 0.303 20-27 28/10A | 416,786.85          | 0.02        | 358,000  | BLACKSTONE PROPERTY PARTN 1 21-26 20/10A | 340,693.76           | 0.02        |
| 200,000  | SUMITOMO MITSUI FINL 1.143 17-27 14/06A | 192,813.58          | 0.01        | 330,000  | CBRE GI OPEN-ENDED 0.9 21-29 12/10A      | 291,348.39           | 0.02        |
| 500,000  | TAKEDA PHARMA 0.75 20-27 09/07A         | 473,703.92          | 0.03        | 300,000  | CBRE GLOBAL INVESTOR 0.5 21-28 27/01A    | 273,611.21           | 0.02        |
| 700,000  | TAKEDA PHARMA 1.375 20-32 09/07A        | 615,343.32          | 0.04        | 603,000  | CKH GRP TELECOM FIN 1.125 19-28 17/10A   | 559,356.26           | 0.03        |
| 500,000  | TAKEDA PHARMA 1 20-29 09/07A            | 458,443.26          | 0.03        | 673,000  | CK HUTCHISON TCOM FIN 0.75 19-26 17/04A  | 649,012.84           | 0.04        |
| 895,000  | TAKEDA PHARMA 2.25 18-26 21/11A         | 885,920.14          | 0.05        | 481,000  | CK HUTCHISON TCOM FIN 1.5 19-31 17/10A   | 422,046.99           | 0.03        |
| 626,000  | TAKEDA PHARMA 2 20-40 09/07A            | 498,661.46          | 0.03        | 300,000  | CNH IND FIN EUROPE 1.625 19-29 03/07A    | 279,279.91           | 0.02        |
| 854,000  | TAKEDA PHARMA 3 18-30 21/11A            | 852,074.06          | 0.05        | 435,000  | CNH INDUSTRIAL 1.75 19-27 25/03A         | 422,337.02           | 0.03        |
|          | <b>Jersey</b>                           | <b>2,779,264.39</b> | <b>0.17</b> | 230,000  | CNH INDUSTRIAL 1.875 18-26 19/01A        | 226,128.85           | 0.01        |
| 271,000  | GLENCORE FINANCE 1.5 19-26 15/10A       | 262,851.85          | 0.02        | 325,000  | CROMWELL EREIT LUX 2.125 20-25 19/11A11A | 316,582.32           | 0.02        |
| 300,000  | GLENCORE FINANCE 3.75 14-26 01/04A      | 302,424.55          | 0.02        | 200,000  | CZECH GAS NETWORKS 0.45 21-29 08/09A     | 174,722.56           | 0.01        |
| 401,000  | HEATHROW FDG LTD 1.875 17-32 12/07A     | 360,188.27          | 0.02        | 440,000  | CZECH GAS NETWORKS 1.0 20-27 16/07A      | 415,488.54           | 0.02        |
| 400,000  | HEATHROW FUNDING 1.50 15-30 11/05A      | 367,685.11          | 0.02        | 783,000  | DH EUROPE FIN 0.20 19-26 18/03A          | 754,537.98           | 0.04        |
| 336,000  | HEATHROW FUNDING LIM 1.125 21-30 08/04A | 296,162.09          | 0.02        | 782,000  | DH EUROPE FIN 1.35 19-39 18/09A          | 589,833.86           | 0.04        |
| 440,000  | HEATHROW FUNDING LIM 1.5 20-25 12/10A   | 433,020.38          | 0.03        | 474,000  | DH EUROPE FIN 1.80 19-49 18/09A          | 334,696.38           | 0.02        |
| 400,000  | HEATHROW FUNDING LIM 4.5 23-33 11/07A   | 427,813.45          | 0.03        |          |                                          |                      |             |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|----------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                    | EUR          |          |                                                  | EUR          |          |
| 696,000 DH EUROPE FINANCE 0.45 19-28 18/03A        | 644,202.13   | 0.04     | 600,000 MEDTRONIC GLOBAL HOLD 1.75 19-49 02/07A  | 406,165.37   | 0.02     |
| 390,000 DH EUROPE FINANCE 1.2 17-27 30/06A30/06A   | 375,547.44   | 0.02     | 300,000 MOHAWK CAPITAL FIN 1.75 20-27 12/06A06A  | 292,115.01   | 0.02     |
| 987,000 DH EUROPE FINANCE II 0.75 19-31 18/09A     | 850,588.55   | 0.05     | 233,000 NESTLE FIN 3.0 22-28 15/03A              | 239,619.53   | 0.01     |
| 450,000 EUROFINS SCIENTIFIC 0.875 21-31 19/05A     | 373,366.15   | 0.02     | 435,000 NESTLE FIN 3.0 24-31 23/01A              | 442,508.07   | 0.03     |
| 200,000 EUROFINS SCIENTIFIC 3.75 20-26 17/07A      | 200,864.47   | 0.01     | 532,000 NESTLE FIN 3.5 23-27 13/12A              | 547,496.81   | 0.03     |
| 300,000 EUROFINS SCIENTIFIC 4.75 23-30 06/09A      | 315,494.17   | 0.02     | 310,000 NESTLE FIN 3.5 23-30 17/01A              | 322,235.49   | 0.02     |
| 373,000 EUROFINS SCIENTIFIC 4 22-29 06/07A06/07A   | 378,319.24   | 0.02     | 492,000 NESTLE FIN 3.75 23-33 13/03A             | 526,495.37   | 0.03     |
| 200,000 GELF BOND ISSUER I 1.625 16-26 20/10A      | 193,441.08   | 0.01     | 386,000 NESTLE FIN 3.75 23-35 14/11A             | 408,155.12   | 0.02     |
| 300,000 GELF BOND ISSUER I SA 1.125 19-29 18/07A   | 268,421.20   | 0.02     | 303,000 NESTLE FINANCE 0.00001 20-25 3/12A       | 293,604.34   | 0.02     |
| 300,000 GRAND CITY PROPRTIE 4.375 24-30 09/01A     | 305,701.48   | 0.02     | 376,000 NESTLE FINANCE INT 1.25 22-31 29/03A     | 345,237.99   | 0.02     |
| 700,000 GRAND CITY PROPERTIES 0.125 21-28 11/01A   | 625,623.51   | 0.04     | 532,000 NESTLE FINANCE INTER 0.125 20-27 12/05A  | 496,259.63   | 0.03     |
| 200,000 GRAND CITY PROPERTIES 1.375 17-26 03/08A   | 192,550.35   | 0.01     | 441,000 NESTLE FINANCE INTER 0.25 21-29 14/06A   | 398,406.99   | 0.02     |
| 500,000 GRAND CITY PROPERTIES 1.50 18-27 22/02A    | 476,834.34   | 0.03     | 520,000 NESTLE FINANCE INTER 0.375 20-32 12/05A  | 437,713.33   | 0.03     |
| 350,000 HEIDELBERG MATER 1.5 17-27 14/06A          | 340,268.98   | 0.02     | 368,000 NESTLE FINANCE INTER 0.375 20-40 03/12A  | 238,238.62   | 0.01     |
| 620,000 HEIDELBERG MATERI 1.625 17-26 07/04A       | 610,447.10   | 0.04     | 313,000 NESTLE FINANCE INTER 0.625 21-34 14/06A  | 259,361.77   | 0.02     |
| 462,000 HEIDELBERG MATERIALS 1.75 18-28 24/04A     | 446,453.00   | 0.03     | 460,000 NESTLE FINANCE INTER 0.875 21-41 14/06A  | 321,963.21   | 0.02     |
| 426,000 HEIDELBERG MAT FIN 1.125 19-27 01/12A      | 406,563.92   | 0.02     | 211,000 NESTLE FINANCE INTER 0 20-33 03/12A      | 169,764.92   | 0.01     |
| 456,000 HEIDELBERG MAT FIN 4.875 23-33 21/11A      | 497,356.56   | 0.03     | 823,000 NESTLE FINANCE INTER 0 21-26 14/06A      | 789,302.32   | 0.05     |
| 400,000 HIGHLAND HOLDINGS 0.318 21-26 15/12A12A    | 379,018.87   | 0.02     | 250,000 NESTLE FINANCE INTER 3.375 22-34 15/11A  | 258,993.53   | 0.02     |
| 300,000 HIGHLAND HOLDINGS 0.934 21-31 15/12A12A    | 256,177.02   | 0.02     | 444,000 NESTLE FINANCE INTERNA 3.25 24-37 23/01A | 445,980.89   | 0.03     |
| 350,000 HOLCIM FINANCE (LUXE 0.625 21-33 19/01A    | 280,571.45   | 0.02     | 368,000 NESTLE FINANCE INTL 0.875 22-27 29/03A   | 354,642.43   | 0.02     |
| 300,000 HOLCIM FINANCE 0.1250 21-27 19/07A         | 279,477.14   | 0.02     | 631,000 NESTLE FINANCE INTL 1.125 20-26 01/04A   | 618,047.25   | 0.04     |
| 500,000 HOLCIM FINANCE 0.5000 20-31 23/04A         | 418,809.05   | 0.02     | 634,000 NESTLE FINANCE INTL 1.25 17-29 02/11A    | 596,784.22   | 0.04     |
| 311,000 HOLCIM FINANCE 0.50 19-26 29/11A           | 296,733.84   | 0.02     | 667,000 NESTLE FINANCE INTL 1.5 20-30 01/04A     | 629,287.06   | 0.04     |
| 500,000 HOLCIM FINANCE 0.50 21-30 03/09A           | 426,999.66   | 0.03     | 590,000 NESTLE FINANCE INTL 1.5 22-35 29/03A     | 511,867.10   | 0.03     |
| 368,000 HOLCIM FINANCE 0.625 21-30 06/04A          | 321,516.18   | 0.02     | 395,000 NESTLE FINANCE INTL 1.75 17-37 02/11A    | 335,048.77   | 0.02     |
| 736,000 HOLCIM FINANCE 2.25 16-28 26/05A           | 723,515.93   | 0.04     | 365,000 NOVARTIS 1.625 14-26 09/11A              | 358,959.56   | 0.02     |
| 470,000 HOLCIM FINANCE LUX 1.75 17-29 29/08A       | 444,713.95   | 0.03     | 334,000 NOVARTIS FINANCE 1.70 18-38 14/08A       | 284,628.34   | 0.02     |
| 349,000 JOHN DEERE BANK 2.5 22-26 14/09A           | 347,248.01   | 0.02     | 400,000 NOVARTIS FINANCE S 1.125 17-27 30/09A    | 385,217.96   | 0.02     |
| 382,000 JOHN DEERE BANK 3.3 24-29 15/10A           | 388,687.24   | 0.02     | 401,000 NOVARTIS FINANCE SA 0.625 16-28 20/09A   | 375,112.54   | 0.02     |
| 340,000 JOHN DEERE CASH 1.6500 19-39 13/06A        | 277,911.48   | 0.02     | 1,147,000 NOVARTIS FINANCE SA 0 20-28 23/09A     | 1,037,611.26 | 0.06     |
| 450,000 JOHN DEERE CASH MANA 1.85 20-28 02/04A     | 437,079.24   | 0.03     | 400,000 NOVARTIS FINANCE SA 1.375 18-30 14/08A   | 372,603.67   | 0.02     |
| 315,000 JOHN DEERE CASH MGT 2.2 20-32 02/04A4A     | 297,756.40   | 0.02     | 359,000 PROLOGIS IN 4.625 23-35 21/02A           | 381,719.37   | 0.02     |
| 572,000 MEDTRONIC GLOBAL HLDG 0.375 20-28 15/10A   | 521,605.53   | 0.03     | 200,000 PROLOGIS INTERNATIONAL 0.75 21-33 23/03A | 159,266.93   | 0.01     |
| 626,000 MEDTRONIC GLOBAL HLDG 0.75 20-32 15/10A    | 525,757.13   | 0.03     | 260,000 PROLOGIS INTL FDG 3.1250 22-31 01/06A    | 253,914.27   | 0.02     |
| 600,000 MEDTRONIC GLOBAL HLDG 1.375 20-40 15/10A   | 436,031.32   | 0.03     | 190,000 PROLOGIS INTL FDG 3.7000 24-34 07/10A    | 189,075.20   | 0.01     |
| 588,000 MEDTRONIC GLOBAL HLDG 1.50 19-39 02/07A    | 446,194.35   | 0.03     | 250,000 PROLOGIS INTL FDG II 0.875 19-29 07/07AA | 223,734.63   | 0.01     |
| 588,000 MEDTRONIC GLOBAL HLDG 2.25 19-39 07/03A    | 499,755.66   | 0.03     | 403,000 PROLOGIS INTL FDG II 1.625 20-32 17/06A  | 352,299.31   | 0.02     |
| 233,000 MEDTRONIC GLOBAL HLDG 2.625 22-25 15/10A   | 231,961.73   | 0.01     | 250,000 PROLOGIS INTL FDG II 1.75 18-28 15/03A3A | 239,933.46   | 0.01     |
| 600,000 MEDTRONIC GLOBAL HLDG 3.125 22-31 15/10A   | 603,719.57   | 0.04     | 256,000 PROLOGIS INTL FDG II 3.625 22-30 07/03AA | 258,996.48   | 0.02     |
| 486,000 MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A   | 494,030.96   | 0.03     | 400,000 PROLOGIS INTL FUND I 4.375 24-36 01/07A  | 416,595.90   | 0.02     |
| 706,000 MEDTRONIC GLOBAL HLDG 3 22-28 15/10A10A    | 712,791.07   | 0.04     | 400,000 REPSOL EUROPE FINANC 0.375 21-29 06/07A  | 355,737.72   | 0.02     |
| 569,000 MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A    | 371,576.17   | 0.02     | 400,000 REPSOL EUROPE FINANC 0.875 21-33 06/07A  | 329,224.37   | 0.02     |
| 705,000 MEDTRONIC GLOBAL HOLD 0.0 20-25 15/10A     | 683,984.35   | 0.04     | 500,000 REPSOL EUROPE FINANC 3.625 24-34 05/09A  | 501,957.88   | 0.03     |
| 710,000 MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A    | 627,202.06   | 0.04     | 313,000 RICHEMONT INTERNATIO 0.75 20-28 26/05A   | 292,141.02   | 0.02     |
| 1,070,000 MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A | 1,030,681.83 | 0.06     | 500,000 RICHEMONT INTERNATIO 1.125 20-32 26/05A  | 437,615.08   | 0.03     |
| 609,000 MEDTRONIC GLOBAL HOLD 1.625 19-31 07/03A   | 562,592.95   | 0.03     | 405,000 RICHEMONT INTERNATIO 1.625 20-40 26/05A  | 314,639.48   | 0.02     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV     | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|-----------------------|--------------|--------------------------------------------------|--------------|----------|
|                                                  | EUR                   |              |                                                  | EUR          |          |
| 752,000 RICHEMONT INTL 2.0 18-38 26/03A          | 639,202.17            | 0.04         | 500,000 ABN AMRO BANK NV 4.375 24-36 16/07A      | 511,433.06   | 0.03     |
| 950,000 RICHEMONT INTL HLDG 1 18-26 26/03A       | 926,010.03            | 0.06         | 600,000 ABN AMRO BANK NV 4.5 22-34 21/11A        | 654,566.30   | 0.04     |
| 300,000 SEGRO CAPITAL SARL 0.5 21-31 22/09A2/09A | 246,572.22            | 0.01         | 458,000 ACHMEA BV 1.5 20-27 26/05A               | 442,860.83   | 0.03     |
| 400,000 SEGRO CAPITAL SARL 1.25 22-26 23/03A/03A | 389,519.12            | 0.02         | 200,000 ACHMEA BV 3.625 22-25 29/11A             | 200,862.72   | 0.01     |
| 250,000 SEGRO CAPITAL SARL 1.8750 22-30 23/03A   | 231,872.00            | 0.01         | 350,000 ADECCO INTL FIN SERV 0.125 21-28 21/09A  | 314,720.72   | 0.02     |
| 300,000 SELP FINANCE SA 0.8750 21-29 27/05A      | 267,275.52            | 0.02         | 200,000 ADECCO INTL FIN SERV 0.5 21-31 21/09A09A | 165,626.41   | 0.01     |
| 250,000 SELP FINANCE SARL 1.50 17-25 20/11A      | 245,150.76            | 0.01         | 242,000 ADECCO INTL FIN SERV 1.25 19-29 20/11A   | 222,630.81   | 0.01     |
| 500,000 SELP FINANCE SARL 1.50 19-26 20/12A      | 483,196.04            | 0.03         | 300,000 AGCO INTL HLDG BV 0.8 21-28 06/10A06/10A | 271,910.64   | 0.02     |
| 385,000 SELP FINANCE SARL 3.75 22-27 10/08A      | 390,156.85            | 0.02         | 274,000 AIRBUS GROUP FIN 0.875 16-26 13/05A      | 265,493.90   | 0.02     |
| 453,000 SES 3.5 22-29 14/01A                     | 446,653.73            | 0.03         | 623,000 AIRBUS GROUP FIN 1.375 16-31 13/05A      | 568,553.07   | 0.03     |
| 205,000 SES SA 0.875 19-27 04/11A                | 190,661.13            | 0.01         | 300,000 AIRBUS GROUP FINANCE 2.125 14-29 29/10A  | 291,553.87   | 0.02     |
| 406,000 SES SA 1.625 18-26                       | 397,669.42            | 0.02         | 375,000 AIRBUS SE 1.375 20-26 09/06A             | 366,027.93   | 0.02     |
| 275,000 SES SA 2 20-28 02/07A                    | 260,782.19            | 0.02         | 781,000 AIRBUS SE 1.625 20-30 09/06A             | 730,220.05   | 0.04     |
| 554,000 SIMON INTERNATIONAL 1.125 21-33 19/03A   | 463,251.72            | 0.03         | 600,000 AIRBUS SE 2.375 20-32 07/04A             | 575,764.90   | 0.03     |
| 400,000 SIX FINANCE (LUXEMBO 0 20-25 02/12A      | 385,541.16            | 0.02         | 700,000 AIRBUS SE 2.375 20-40 09/06A             | 602,255.89   | 0.04     |
| 700,000 TRATON FINANCE LUXEM 0.75 21-29 24/03A   | 622,634.55            | 0.04         | 372,000 AIRBUS SE 2 20-28 07/04A                 | 362,767.95   | 0.02     |
| 400,000 TRATON FINANCE LUXEM 1.25 21-33 24/03A   | 333,060.24            | 0.02         | 235,000 AKELIUS RESIDENTIAL 1.125 20-29 11/01A   | 210,629.06   | 0.01     |
| 300,000 TRATON FINANCE LUXEM 3.75 24-27 27/03A   | 303,648.42            | 0.02         | 339,000 AKELIUS RESIDENTIAL 1 20-28 17/01A       | 310,687.95   | 0.02     |
| 400,000 TRATON FINANCE LUXEM 4.125 22-25 22/11A  | 403,088.28            | 0.02         | 400,000 AKELIUS RESIDENTIAL PROP 0.75% 22-02-30  | 339,370.00   | 0.02     |
| 400,000 TRATON FINANCE LUXEM 4.25 23-28 16/05A   | 411,693.18            | 0.02         | 300,000 AKZO NOBEL NV 1.125 16-26 08/04A         | 292,207.49   | 0.02     |
| 500,000 TRATON FINANCE LUXEM 4.5 23-26 23/11A    | 513,063.20            | 0.03         | 300,000 AKZO NOBEL NV 1.5 22-28 28/03A           | 286,077.31   | 0.02     |
| 400,000 TRATON FINANCE LUX SA3.75 24-30 27/03A   | 402,409.40            | 0.02         | 300,000 AKZO NOBEL NV 1.625 20-30 14/04A         | 277,574.64   | 0.02     |
| 250,000 WHIRLPOOL EMEA FINAN 0.5 20-28 21/02A    | 229,045.03            | 0.01         | 510,000 AKZO NOBEL NV 2.0 22-32 28/03A           | 465,847.68   | 0.03     |
| 380,000 WHIRLPOOL FINANCE 1.10 17-27 09/11A      | 358,867.29            | 0.02         | 312,000 AKZO NOBEL NV 3.75 24-34 16/09A          | 316,248.79   | 0.02     |
| 500,000 WHIRLPOOL FINANCE 1.25 06-16 15/06A      | 484,987.59            | 0.03         | 300,000 AKZO NOBEL NV 4 23-33 24/05A             | 311,511.31   | 0.02     |
| <b>Mexico</b>                                    | <b>1,023,850.92</b>   | <b>0.06</b>  | 400,000 ALLIANZ FINANCE 0.0000 21-26 22/11A      | 378,929.72   | 0.02     |
| 456,000 AMERICA MOVIL 0.75 19-27 26/06A          | 433,087.34            | 0.03         | 300,000 ALLIANZ FINANCE 0.5000 21-33 22/11A      | 242,018.27   | 0.01     |
| 400,000 AMERICA MOVIL 2.125 16-28 10/03A         | 391,637.07            | 0.02         | 500,000 ALLIANZ FINANCE 0.875 17-27 06/12A       | 476,214.02   | 0.03     |
| 200,000 CEMEX SAB DE CV 3.125 19-26 19/03S       | 199,126.51            | 0.01         | 500,000 ALLIANZ FINANCE II 1.5 19-30 15/01A      | 470,456.30   | 0.03     |
| <b>Netherlands</b>                               | <b>217,607,644.59</b> | <b>12.93</b> | 400,000 ALLIANZ FINANCE II BV 0.5 20-31 14/01A   | 348,821.32   | 0.02     |
| 600,000 ABB FINANCE BV 0 21-30 19/01A            | 517,373.57            | 0.03         | 400,000 ALLIANZ FIN II 1.375 16-31 21/04A        | 366,032.37   | 0.02     |
| 435,000 ABB FINANCE BV 3.25 23-27 16/01A         | 441,659.47            | 0.03         | 400,000 ALLIANZ FIN II 3.00 13-28 13/03A         | 407,484.17   | 0.02     |
| 465,000 ABB FINANCE BV 3.375 23-31 16/01A        | 476,452.82            | 0.03         | 400,000 ALLIANZ FIN II 3.25 24-29 04/12A         | 410,544.62   | 0.02     |
| 500,000 ABN AMRO BANK 0.5 19-26 15/04A           | 483,878.46            | 0.03         | 376,000 AMERICAN MEDICAL SYS 1.375 22-28 08/03A  | 358,986.97   | 0.02     |
| 600,000 ABN AMRO BANK 0.5 21-29 23/09A           | 528,996.63            | 0.03         | 480,000 AMERICAN MEDICAL SYS 3.375 24-29 08/03A  | 488,286.19   | 0.03     |
| 800,000 ABN AMRO BANK 0.6 20-27 15/01A           | 761,276.94            | 0.05         | 855,000 AMERICAN MEDICAL SYS 3.5 24-32 08/03A    | 870,393.35   | 0.05     |
| 700,000 ABN AMRO BANK 1.25 22-34 20/01A          | 584,848.40            | 0.03         | 460,000 AMERICAN MEDICAL SYST 1.625 22-31 08/03A | 421,030.85   | 0.03     |
| 400,000 ABN AMRO BANK 2.375 22-27 01/06A         | 395,671.64            | 0.02         | 300,000 AMERICAN MEDIC SYS EU 1.875 22-34 08/03A | 265,770.44   | 0.02     |
| 400,000 ABN AMRO BANK 3.625 23-26 10/01A         | 403,724.12            | 0.02         | 325,000 AMVEST RCF CUST 3.8750 24-30 25/03A      | 324,710.04   | 0.02     |
| 700,000 ABN AMRO BANK 3.875 23-26 21/12A         | 717,980.79            | 0.04         | 301,000 ARCADIS NV 4.875 23-28 28/02A            | 314,683.18   | 0.02     |
| 400,000 ABN AMRO BANK 3 22-32 01/06A             | 392,091.68            | 0.02         | 525,000 ASML HOLDING NV 0.25 20-30 25/02A        | 461,047.82   | 0.03     |
| 800,000 ABN AMRO BANK 4.25 22-30 21/02A          | 841,534.29            | 0.05         | 455,000 ASML HOLDING NV 0.625 20-29 07/05A       | 415,202.74   | 0.02     |
| 700,000 ABN AMRO BANK 4.375 23-28 20/10A         | 734,215.39            | 0.04         | 620,000 ASML HOLDING NV 1.375 16-26 07/07S       | 606,741.95   | 0.04     |
| 600,000 ABN AMRO BANK 4 23-28 16/01A             | 618,172.53            | 0.04         | 468,000 ASML HOLDING NV 1.625 16-27 28/05A       | 456,611.01   | 0.03     |
| 400,000 ABN AMRO BANK 5.5 23-33 21/09A           | 424,113.31            | 0.03         | 300,000 ASML HOLDING NV 2.25 22-32 17/05A        | 290,400.64   | 0.02     |
| 400,000 ABN AMRO BANK NV 3.0000 24-31 01/10A     | 400,670.37            | 0.02         | 499,000 ASML HOLDING NV 3.5 23-25 06/12A         | 502,293.92   | 0.03     |
| 700,000 ABN AMRO BANK NV 3.8750 24-32 15/01A     | 721,765.38            | 0.04         | 400,000 ASR NEDERLAND NV 3.625 23-28 12/12A      | 409,378.10   | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|----------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                    | EUR          |          |                                                  | EUR          |          |
| 200,000 ATRADIUS NV 5.0 24-34 17/04A               | 207,930.76   | 0.01     | 569,000 DAIMLER INTL FIN 1.375 19-26 26/06A      | 554,817.30   | 0.03     |
| 300,000 B.A.T. NL FINANCE BV 3.125 20-28 07/04A    | 303,005.31   | 0.02     | 500,000 DAIMLER TRUCK I 3.1250 24-28 23/03A      | 502,607.77   | 0.03     |
| 235,000 BASF FINANCE 0.75 16-26 10/11A             | 228,317.26   | 0.01     | 500,000 DAIMLER TRUCK I 3.3750 24-30 23/09A      | 500,384.79   | 0.03     |
| 401,000 BAT NET 5.375 23-31 16/02A                 | 437,180.25   | 0.03     | 400,000 DAIMLER TRUCK INTL F 3.875 23-26 19/06A  | 406,210.46   | 0.02     |
| 1,100,000 BAYER CAPITAL CORP 1.5 18-26 26/06A6/06A | 1,075,018.90 | 0.06     | 300,000 DAIMLER TRUCK INTL F 3.875 23-29 19/06A  | 309,082.56   | 0.02     |
| 900,000 BAYER CAPITAL CORP 2.1250 18-29 15/12A     | 848,101.53   | 0.05     | 300,000 DAIMLER TRUCK INTL FI 1.625 22-27 06/04A | 290,722.37   | 0.02     |
| 472,000 BMW FIN 3.25 23-26 22/11A                  | 476,850.55   | 0.03     | 360,000 DANFOSS FINANCE I B. 0.125 21-26 28/04A  | 344,491.10   | 0.02     |
| 300,000 BMW FIN 3.25 23-30 22/07A                  | 304,421.69   | 0.02     | 382,000 DANFOSS FINANCE I BV 0.375 21-28 28/10AA | 342,257.15   | 0.02     |
| 313,000 BMW FIN 4.125 23-33 04/10A                 | 331,916.27   | 0.02     | 300,000 DANFOSS FINANCE II B 0.75 21-31 28/04A   | 253,368.80   | 0.02     |
| 447,000 BMW FINANCE 3.625 23-35 22/05A             | 453,700.89   | 0.03     | 595,000 DEUTSCHE TELEKOM AG 1.375 17-27 30/01A   | 579,878.43   | 0.03     |
| 327,000 BMW FINANCE NV 0.2 21-33 11/01A            | 258,749.49   | 0.02     | 200,000 DEUTSCHE TELEKOM INTL 4.50 10-30 28/10A  | 219,585.74   | 0.01     |
| 476,000 BMW FINANCE NV 0.375 19-27 24/09A          | 444,923.97   | 0.03     | 369,000 DEUTSCHE TEL INTL FIN 7.5 03-33 24/01A   | 490,443.64   | 0.03     |
| 529,000 BMW FINANCE NV 0.375 20-27 14/07A          | 501,388.61   | 0.03     | 390,000 DEUT TELEKOM INT FIN 1.125 17-26 22/05A  | 381,139.28   | 0.02     |
| 514,000 BMW FINANCE NV 0.75 19-26 13/07A           | 496,020.90   | 0.03     | 405,000 DEUT TELEKOM INT FIN 1.375 18-25 01/12A  | 398,475.55   | 0.02     |
| 255,000 BMW FINANCE NV 0.875 20-32 14/01A          | 218,624.76   | 0.01     | 971,000 DEUT TELEKOM INT FIN 1.50 16-28 03/04A   | 936,732.63   | 0.06     |
| 523,000 BMW FINANCE NV 0 21-26 11/01A              | 504,884.12   | 0.03     | 622,000 DEUT TELEKOM INT FIN 2.00 18-29 01/12A   | 601,279.97   | 0.04     |
| 431,000 BMW FINANCE NV 1.0000 22-28 22/05A         | 403,411.12   | 0.02     | 388,000 DEUT TELEKOM INT FIN 3.25 13-28 17/01A   | 397,559.73   | 0.02     |
| 380,000 BMW FINANCE NV 1.125 18-26 22/05A          | 370,419.69   | 0.02     | 400,000 DIAGEO CAPITAL BV 0.125 20-28 28/09A     | 360,919.34   | 0.02     |
| 550,000 BMW FINANCE NV 1.125 18-28 10/01A          | 522,501.37   | 0.03     | 600,000 DIAGEO CAPITAL BV 1.875 22-34 08/06A     | 537,912.79   | 0.03     |
| 780,000 BMW FINANCE NV 1.5000 19-29 06/02A         | 739,311.12   | 0.04     | 500,000 DIAGO CAP BV 1.5 22-29 08/06A            | 472,163.91   | 0.03     |
| 330,000 BMW FINANCE NV 3.8750 23-28 04/10A         | 342,613.35   | 0.02     | 294,000 DIGITAL DUTCH FINCO 1.25 20-31 26/06A    | 254,930.82   | 0.02     |
| 470,000 BMW INTERNATIONAL INV 3.375 24-34 27/08A   | 467,353.55   | 0.03     | 550,000 DIGITAL DUTCH FINCO 1.5 20-30 17/01A     | 496,980.72   | 0.03     |
| 527,000 BMW INTERNATIONAL INVE 3.5 24-32 17/11A    | 534,803.67   | 0.03     | 380,000 DIGITAL DUTCH FINCO 1 20-32 23/09A       | 315,860.15   | 0.02     |
| 641,000 BMW INTL INVESTMENT 3.00 24-27 27/08A      | 644,658.09   | 0.04     | 640,000 DIGITAL DUTCH FINCO 3.8750 24-33 13/09A  | 642,339.74   | 0.04     |
| 470,000 BMW INTL INVESTMENT 3.125 24-30 27/08A     | 471,788.57   | 0.03     | 603,000 DIGITAL INTREPID 0.625 21-31 15/07A      | 493,701.33   | 0.03     |
| 400,000 BRENNTAG FINANCE 0.50 21-29 06/10A         | 351,855.01   | 0.02     | 500,000 DIGITAL INTREPID 1.375 22-32 18/07A8/07A | 421,724.46   | 0.03     |
| 300,000 BRENNTAG FINANCE BV 3.75 24-28 24/04A      | 306,053.90   | 0.02     | 500,000 DSM NV 0.75 16-26 28/09A                 | 481,964.84   | 0.03     |
| 300,000 BRENNTAG FINANCE BV 3.875 24-32 24/04A     | 305,640.99   | 0.02     | 200,000 DSV PANALPINA FINANC 0.5 21-31 03/03A    | 168,568.67   | 0.01     |
| 300,000 CETIN GROUP BV 3.1250 22-27 14/04A         | 297,159.00   | 0.02     | 311,000 DSV PANALPINA FINANC 0.75 21-33 05/07A   | 249,731.71   | 0.01     |
| 295,000 COCA-COLA HBC FIN 0.625 19-29 21/11A       | 263,300.13   | 0.02     | 200,000 DSV PANALPINA FINANCE 0.875 21-36 17/09A | 148,679.08   | 0.01     |
| 500,000 COCA-COLA HBC FIN 1.000 19-27 14/05A       | 477,889.59   | 0.03     | 508,000 DSV PANALPINA FINANCE 1.37 22-30 16/03A  | 462,167.60   | 0.03     |
| 364,000 COCA-COLA HBC FIN 1.625 19-31 15/05A       | 333,589.98   | 0.02     | 870,000 EASYJET FINCO BV 1.875 21-28 03/03A      | 835,912.56   | 0.05     |
| 404,000 COCA COLA HBC FINANC 3.375 24-27 27/02A    | 410,370.04   | 0.02     | 358,000 EDP FINANCE 0.375 19-26 16/09A           | 340,985.85   | 0.02     |
| 400,000 COMPASS GRP FIN NL 1.5 18-28 05/09A        | 382,776.40   | 0.02     | 300,000 EDP FINANCE BV 1.5 17-27 22/11A          | 288,508.64   | 0.02     |
| 500,000 COOPERATIEVE RABOBANK 0.625 21-33 25/02A   | 407,718.92   | 0.02     | 390,000 EDP FINANCE BV 1.625 18-26 26/01A        | 383,305.07   | 0.02     |
| 600,000 COOPERATIEVE RABOBANK 3.822 24-34 26/07A   | 620,126.59   | 0.04     | 700,000 EDP FINANCE BV 1.875% 21-09-29 EMTN      | 662,074.31   | 0.04     |
| 700,000 COOPERATIEVE RABOBANK 4.0 23-30 10/01A     | 732,361.83   | 0.04     | 363,000 EDP FINANCE BV 1.875 18-25 13/10A        | 358,390.52   | 0.02     |
| 600,000 COOPERATIEVE RABOBANK 4.625 22-28 27/01A   | 622,791.86   | 0.04     | 303,000 EDP FINANCE BV 3.875 22-30 11/03A        | 314,110.40   | 0.02     |
| 480,000 CRH FUNDING BV 1.625 20-30 05/05A          | 443,439.14   | 0.03     | 300,000 ELM BV FOR JULI 3.875 24-29 13/09A       | 305,620.19   | 0.02     |
| 302,000 CTP NV 0.625 21-26 27/09A                  | 287,636.69   | 0.02     | 588,000 ENEL FINANCE INTER 3.875 24-35 23/01A    | 599,412.60   | 0.04     |
| 335,000 CTP NV 0.75 21-27 18/02A                   | 316,471.01   | 0.02     | 599,000 ENEL FINANCE INTERNA 0.25 21-27 17/06A   | 561,664.24   | 0.03     |
| 229,000 CTP NV 0.875 22-26 20/01A                  | 221,691.07   | 0.01     | 445,000 ENEL FINANCE INTERNAT3.375 24-28 23/07A  | 453,068.98   | 0.03     |
| 361,000 CTP NV 1.5000 21-31 27/09A                 | 307,844.93   | 0.02     | 707,000 ENEL FINANCE INTL 0.375 19-27 17/06A     | 666,749.97   | 0.04     |
| 500,000 CTP NV 4.75 24-30 05/02A                   | 517,706.01   | 0.03     | 690,000 ENEL FINANCE INTL 0.5 21-30 17/06A       | 605,585.72   | 0.04     |
| 750,000 DAIMLER AG 2 20-26 22/05A                  | 737,618.09   | 0.04     | 593,000 ENEL FINANCE INTL 0.625 21-29 28/05A     | 531,927.77   | 0.03     |
| 747,000 DAIMLER INTL 1.00 18-25 11/05A             | 731,103.80   | 0.04     | 629,000 ENEL FINANCE INTL 0.875 21-36 17/06A     | 463,971.63   | 0.03     |
|                                                    |              |          | 859,000 ENEL FINANCE INTL 1.125 18-26 16/09A     | 834,499.25   | 0.05     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                 | EUR          |          |
| 300,000 ENEL FINANCE INTL 1.125 19-34 17/10A     | 239,167.10   | 0.01     | 300,000 IMCD NV 4.8750 23-28 18/09A             | 316,030.15   | 0.02     |
| 550,000 ENEL FINANCE INTL 1.25 22-35 17/01A7/01A | 447,939.46   | 0.03     | 600,000 IMPERIAL BRANDS FINA 1.75 21-33 18/03A  | 507,486.53   | 0.03     |
| 522,000 ENEL FINANCE INTL 1.375 16-26 01/06A     | 511,447.40   | 0.03     | 376,000 IMPERIAL BRANDS FINA 5.25 23-31 15/02A  | 403,145.81   | 0.02     |
| 588,000 ENEL FINANCE INTL 3.875 22-29 09/03A     | 610,193.06   | 0.04     | 600,000 ING BANK NV 4.125 23-26 02/10A          | 616,769.23   | 0.04     |
| 742,000 ENEL FIN INTL 0.25 22-25 17/11A          | 721,692.90   | 0.04     | 500,000 ING GROEP NV 0.875 21-30 29/11A         | 444,727.59   | 0.03     |
| 746,000 ENEL FIN INTL 0.8750 21-34 28/09A        | 583,154.60   | 0.03     | 1,000,000 ING GROEP NV 4.50 23-29 23/05A        | 1,045,257.66 | 0.06     |
| 465,000 ENEL FIN INTL 0.875 22-31 17/01A         | 405,015.88   | 0.02     | 700,000 ING GROEP NV 4.8750 22-27 14/11A        | 726,777.17   | 0.04     |
| 540,000 ENEL FIN INTL 4.0 23-31 20/02A           | 563,936.43   | 0.03     | 900,000 ING GROUP NV 0.25 21-30 11/01A          | 794,212.73   | 0.05     |
| 443,000 ENEL FIN INTL 4.5 23-43 20/02A           | 459,890.77   | 0.03     | 300,000 ING GROUP NV 0.875 21-32 09/06A         | 280,822.74   | 0.02     |
| 436,000 EON INTL FINAN BV 1.25 17-27 19/10A      | 419,057.24   | 0.02     | 700,000 ING GROUP NV 1.375 17-28 11/01A         | 669,791.44   | 0.04     |
| 707,000 EON INTL FINAN BV 1.50 18-29 31/07A      | 666,565.74   | 0.04     | 1,000,000 ING GROUP NV 1.75 22-31 16/02A        | 926,434.39   | 0.06     |
| 400,000 ESSITY CAPITAL BV 0.25 21-29 15/09A      | 351,934.20   | 0.02     | 1,000,000 ING GROUP NV 2.0 18-28 20/09A         | 963,552.79   | 0.06     |
| 389,000 ESSITY CAPITAL BV 3.0 22-26 21/09A       | 390,137.97   | 0.02     | 500,000 ING GROUP NV 2.125 19-26 10/01A         | 496,191.38   | 0.03     |
| 400,000 EURONEXT NV 0.125 21-26 17/05A           | 383,854.57   | 0.02     | 900,000 ING GROUP NV 2.5 18-30 15/11A           | 871,226.71   | 0.05     |
| 369,000 EURONEXT NV 0.75 21-31 17/05A            | 319,256.87   | 0.02     | 294,000 INNOGY FINANCE 1.625 18-26 30/05A       | 289,342.21   | 0.02     |
| 500,000 EURONEXT NV 1.1250 19-29 12/06A          | 464,541.82   | 0.03     | 304,000 INNOGY FINANCE BV 5.75 03-33 14/02A     | 356,605.62   | 0.02     |
| 320,000 EURONEXT NV 1.5 21-41 17/05A             | 239,177.16   | 0.01     | 600,000 JAB HOLDINGS B.V. 2.25 19-39 19/12A     | 470,036.54   | 0.03     |
| 200,000 EXOR N.V. 2.25 20-30 29/04A              | 192,012.86   | 0.01     | 200,000 JAB HOLDINGS B.V. 2.5 20-27 17/04A      | 198,553.20   | 0.01     |
| 300,000 EXOR NV 0.875 21-31 19/01A               | 260,072.27   | 0.02     | 300,000 JAB HOLDINGS B.V. 3.375 20-35 17/04A    | 290,492.13   | 0.02     |
| 200,000 EXOR NV 1.75 18-28 18/01A                | 193,956.90   | 0.01     | 400,000 JAB HOLDINGS BV 1.0000 21-31 14/07A     | 346,716.40   | 0.02     |
| 350,000 EXOR NV 1.75 19-34 14/10A                | 294,266.03   | 0.02     | 400,000 JAB HOLDINGS BV 1.00 19-27 30/04A       | 377,687.06   | 0.02     |
| 480,000 EXOR NV 3.75 24-33 14/02A                | 482,804.19   | 0.03     | 400,000 JAB HOLDINGS BV 1.7500 18-26 25/06A     | 392,330.00   | 0.02     |
| 200,000 FERROVIAL SE 4.375 23-30 13/09A          | 211,987.39   | 0.01     | 400,000 JAB HOLDINGS BV 2.5000 18-29 25/06A     | 393,085.89   | 0.02     |
| 330,000 GIVAUDAN FINANCE 1.625 20-32 22/04A      | 298,715.48   | 0.02     | 400,000 JAB HOLDINGS BV 2 17-28 18/05A          | 388,422.51   | 0.02     |
| 334,000 GIVAUDAN FINANCE EUR 1 20-27 22/04A      | 320,398.61   | 0.02     | 400,000 JAB HOLDINGS BV 4.375 24-34 25/04A      | 414,762.02   | 0.02     |
| 300,000 GIVAUDAN FINANCE EUR 4.125 23-33 28/11A  | 319,444.74   | 0.02     | 500,000 JAB HOLDINGS BV 4.75 22-32 29/06A       | 540,776.34   | 0.03     |
| 433,000 GLOBAL SWITCH FINANCE 1.375 20-30 07/10A | 397,477.60   | 0.02     | 300,000 JAB HOLDINGS BV 5.0 23-33 12/06A        | 326,054.07   | 0.02     |
| 301,000 HEIMSTADEN BOSTAD 1.3750 22-28 24/07A    | 266,496.20   | 0.02     | 377,000 JDE PEET'S B.V. 0.5 21-29 16/06A        | 336,403.96   | 0.02     |
| 451,000 HEIMSTADEN BOSTAD TSY 0.75 21-29 06/09A  | 371,018.77   | 0.02     | 400,000 JDE PEET'S B.V. 0 21-26 16/06A          | 384,118.54   | 0.02     |
| 400,000 HEIMSTADEN BOSTAD TSY 1.375 20-27 03/03A | 370,175.55   | 0.02     | 330,000 JDE PEET S 4.125 23-30 23/01A           | 340,060.68   | 0.02     |
| 600,000 HEIMSTADEN BOSTAD TSY 1 21-28 13/04A     | 528,752.93   | 0.03     | 350,000 JDE PEET S B.V. 1.125 21-33 16/06A      | 285,644.02   | 0.02     |
| 500,000 HEINEKEN 1.50 17-29 03/10A               | 470,741.46   | 0.03     | 368,000 JDE PEET S BV 0.625 21-28 09/02A        | 338,638.40   | 0.02     |
| 620,000 HEINEKEN NV 1.00 16-26 04/05A            | 603,176.54   | 0.04     | 400,000 JDE PEET S BV 4.5 23-34 23/01A          | 419,664.71   | 0.02     |
| 335,000 HEINEKEN NV 1.25 18-27 17/03A            | 323,709.98   | 0.02     | 139,000 JT INTL FIN SER 1.0000 19-29 26/11A     | 125,542.54   | 0.01     |
| 331,000 HEINEKEN NV 1.25 20-33 07/05A            | 287,153.40   | 0.02     | 128,000 JT INTL FIN SER 1.1250 18-25 28/09A     | 125,513.96   | 0.01     |
| 298,000 HEINEKEN NV 1.375 16-27 29/01A           | 289,258.64   | 0.02     | 300,000 JT INTL FIN SER 3.6250 24-34 11/04A     | 300,888.21   | 0.02     |
| 600,000 HEINEKEN NV 1.75 18-31 17/03A            | 558,444.36   | 0.03     | 333,000 KONINKLIJKE AHOLD 1.125 18-26 19/03A    | 325,186.07   | 0.02     |
| 539,000 HEINEKEN NV 1.75 20-40 07/05A            | 421,727.63   | 0.03     | 300,000 KONINKLIJKE AHOLD 3.5 23-28 04/04A      | 307,032.36   | 0.02     |
| 500,000 HEINEKEN NV 2.25 20-30 30/03A            | 483,732.34   | 0.03     | 362,000 KONINKLIJKE AHOLD DE 0.375 21-30 18/03A | 317,707.24   | 0.02     |
| 380,000 HEINEKEN NV 3.625 23-27 15/11A           | 386,810.37   | 0.02     | 335,000 KONINKLIJKE AHOLD DE 1.75 20-27 02/04A  | 327,144.97   | 0.02     |
| 630,000 HEINEKEN NV 3.812 24-36 04/07A           | 643,735.19   | 0.04     | 330,000 KONINKLIJKE AHOLD DE 3.375 24-31 11/03A | 336,455.08   | 0.02     |
| 452,000 HEINEKEN NV 3.875 23-30 23/09A           | 474,593.88   | 0.03     | 400,000 KONINKLIJKE AHOLD DE 3.875 24-36 11/03A | 410,358.07   | 0.02     |
| 497,000 HEINEKEN NV 4.125 23-35 23/03A           | 527,690.15   | 0.03     | 335,000 KONINKLIJKE DSM NV 0.25 20-28 23/06A    | 306,451.40   | 0.02     |
| 300,000 HM FINANCE BV 0.25 21-29 25/08A          | 260,856.93   | 0.02     | 300,000 KONINKLIJKE DSM NV 0.625 20-32 23/06A   | 252,593.78   | 0.02     |
| 298,000 HM FINANCE BV 4.875 23-31 25/10A         | 319,740.67   | 0.02     | 540,000 KONINKLIJKE DSM NV 3.625 24-34 02/07A   | 554,480.76   | 0.03     |
| 600,000 IBERDROLA INTL BV 1.125 16-26 21/04A     | 585,855.43   | 0.03     | 400,000 KONINKLIJKE KPN NV 0.875 20-32 14/09A   | 335,056.73   | 0.02     |
| 250,000 IMCD NV 2.125 22-27 31/03A               | 243,297.50   | 0.01     | 463,000 KONINKLIJKE PHILIPS 1.875 22-27 05/05A  | 451,822.75   | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                          | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|---------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                   | EUR          |          |
| 393,000 KONINKLIJKE PHILIPS 2.625 22-33 05/05A   | 365,484.20   | 0.02     | 400,000 NIBC BANK NV 0.25 21-26 09/09A            | 378,987.47   | 0.02     |
| 300,000 KONINKLIJKE PHILIPS 4.25 23-31 08/09A    | 315,265.16   | 0.02     | 400,000 NIBC BANK NV 0.8750 22-27 24/06A          | 378,005.88   | 0.02     |
| 600,000 KPN 3.875 24-36 16/02A                   | 613,714.15   | 0.04     | 300,000 NIBC BANK NV 6.0 23-28 16/11A             | 328,978.98   | 0.02     |
| 500,000 KPN NV 0.875 21-33 15/11A50 21-33 15/11A | 407,345.32   | 0.02     | 300,000 NIBC BANK NV 6.375 23-25 01/12A           | 310,535.00   | 0.02     |
| 400,000 KPN NV 1.125 16-28 11/09A                | 377,292.54   | 0.02     | 300,000 NN BANK NV NETH 0.5000 21-28 21/09A       | 272,927.49   | 0.02     |
| 300,000 KPN NV 3.875 23-31 03/07A                | 312,625.23   | 0.02     | 350,000 NN GROUP NV 0.8750 21-31 23/11A           | 300,895.61   | 0.02     |
| 596,000 LEASEPLAN CORP NV 0.25 21-26 23/02A      | 574,420.79   | 0.03     | 300,000 NN GROUP NV 1.625 17-27 01/06A            | 291,538.89   | 0.02     |
| 727,000 LEASEPLAN CORPORATION 0.25 21-26 07/09AA | 691,972.70   | 0.04     | 199,800 OCI NV 3.625 20-25 15/10S                 | 198,924.51   | 0.01     |
| 500,000 LINDE FINANCE BV 0.25 20-27 19/05A       | 470,372.60   | 0.03     | 180,000 PACCAR FINANCIAL 0.0000 21-26 01/03A      | 173,019.21   | 0.01     |
| 500,000 LINDE FINANCE BV 0.55 20-32 19/05A       | 419,302.83   | 0.02     | 317,000 PACCAR FINANCIAL EUR 3.25 22-25 29/11A    | 317,919.36   | 0.02     |
| 250,000 LINDE FINANCE BV 1.00 16-28 20/04A       | 239,730.90   | 0.01     | 300,000 PACCAR FINANCIAL EUR 3.375 23-26 15/05A   | 302,577.47   | 0.02     |
| 500,000 LKQ DUTCH BOND 4.125 24-31 13/03A        | 506,477.96   | 0.03     | 300,000 PLUXEE NV 3.5 24-28 04/09A                | 302,703.22   | 0.02     |
| 311,000 LOUIS DREYFUS CO FIN 1.625 21-28 28/04A  | 295,950.15   | 0.02     | 300,000 PLUXEE NV 3.75 24-32 04/09A               | 301,268.03   | 0.02     |
| 393,000 LOUIS DREYFUS COMP 2.3750 20-25 27/11A   | 388,618.84   | 0.02     | 200,000 POSTNL NV 4.75 24-31 12/06A               | 205,239.12   | 0.01     |
| 319,000 LSEG NETHERLANDS B.V. 0.25 21-28 06/04A  | 292,938.25   | 0.02     | 233,000 PROSUS NV 1.2070 22-26 19/01A             | 226,389.77   | 0.01     |
| 337,000 LSEG NETHERLANDS B.V. 0.75 21-33 06/04A  | 276,694.68   | 0.02     | 592,000 PROSUS NV 1.288 21-29 13/07A              | 529,321.36   | 0.03     |
| 555,000 LSEG NETHERLANDS BV 2.75 24-27 20/09A    | 555,724.51   | 0.03     | 439,000 PROSUS NV 1.539 20-28 03/08A              | 406,386.09   | 0.02     |
| 460,000 LSEG NETHERLANDS BV 4.125 23-26 29/09A   | 471,224.96   | 0.03     | 503,000 PROSUS NV 1.985 21-33 13/07A              | 418,743.82   | 0.02     |
| 440,000 LSEG NETHERLANDS BV 4.231 23-30 29/09A   | 465,263.91   | 0.03     | 450,000 PROSUS NV 2.031 20-32 03/08A              | 388,276.14   | 0.02     |
| 309,000 LYB INTERNATIONAL 0.875 19-26 17/09A     | 296,679.12   | 0.02     | 400,000 PROSUS NV 2.7780 22-34 19/01A             | 351,801.20   | 0.02     |
| 300,000 LYB INTERNATIONAL 1.625 19-31 17/09A     | 269,681.47   | 0.02     | 500,000 RABOBANK 0.25 19-26 30/10A                | 475,266.50   | 0.03     |
| 709,000 MERCEDES-BENZ GROUP 0.3750 19-26 08/11A  | 673,595.94   | 0.04     | 700,000 RABOBANK 1.125 19-31 07/05A               | 619,941.34   | 0.04     |
| 448,000 MERCEDES-BENZ INTL 3.00 24-27 10/01A     | 449,945.26   | 0.03     | 1,268,000 RABOBANK 1.25 16-27 23/03A 16-26 23/03A | 1,241,384.17 | 0.07     |
| 510,000 MERCEDES-BENZ INTL FI 3.25 24-27 15/09A  | 515,849.50   | 0.03     | 848,000 RABOBANK 1.375 15-27 03/02A               | 827,574.31   | 0.05     |
| 720,000 MERCEDES-BENZ INTL FI 3.25 24-30 15/11A  | 724,347.16   | 0.04     | 380,000 RANDSTAD NV 3.61 24-29 12/03A             | 386,919.41   | 0.02     |
| 634,000 MERCEDES-BENZ INTL FI 3.5 23-26 30/05A   | 639,885.99   | 0.04     | 487,000 RECKITT BENCKISER TR 0.375 20-26 19/05A   | 467,481.32   | 0.03     |
| 568,000 MERCEDES-BENZ INTL FI 3.7 23-31 30/05A   | 586,066.51   | 0.03     | 503,000 RECKITT BENCKISER TR 0.75 20-30 19/05A    | 444,840.84   | 0.03     |
| 583,000 MERCEDES-BENZ INTL FIN 1.5 16-26 09/03A  | 572,604.78   | 0.03     | 200,000 REDEXIS GAS FINANC 1.875 15-27 27/04A     | 192,781.30   | 0.01     |
| 300,000 MONDELEZ INTERNATIONAL 0.875 19-31 01/10 | 259,242.60   | 0.02     | 417,000 RELX FINANCE BV 0.5 20-28 10/03A          | 387,433.49   | 0.02     |
| 300,000 MONDELEZ INTERNATIONAL 0 20-26 22/09A    | 284,529.56   | 0.02     | 250,000 RELX FINANCE BV 0.875 20-32 10/03A        | 214,689.97   | 0.01     |
| 508,000 MONDELEZ INTL 0.375 20-29 22/09A         | 449,130.70   | 0.03     | 468,000 RELX FINANCE BV 1.375 16-26 12/05A        | 458,190.39   | 0.03     |
| 295,000 MONDELEZ INTL HDLG NL 0.25 21-29 09/09A  | 260,353.40   | 0.02     | 300,000 RELX FINANCE BV 1.50 18-27 13/05A         | 291,953.37   | 0.02     |
| 404,000 MONDELEZ INTL HDLINGS 0.625 21-32 09/09A | 334,339.67   | 0.02     | 561,000 RELX FINANCE BV 3.375 24-33 20/03A        | 568,207.74   | 0.03     |
| 505,000 MONDELEZ INTL HDLINGS 1.25 21-41 09/09A  | 355,753.75   | 0.02     | 465,000 RELX FINANCE BV 3.75 23-31 12/06A         | 484,111.97   | 0.03     |
| 607,000 MSD NETHERLANDS CAP 3.25 24-32 30/05A    | 619,769.50   | 0.04     | 134,000 REN FINANCE BV 0.5 21-29 16/04A           | 120,332.76   | 0.01     |
| 470,000 MSD NETHERLANDS CAPI 3.5 24-37 30/05A    | 476,484.25   | 0.03     | 200,000 REN FINANCE BV 1.75 18-28 18/01A          | 193,266.02   | 0.01     |
| 503,000 MSD NETHERLANDS CAPI 3.7 24-44 30/05A    | 508,343.79   | 0.03     | 230,000 REN FINANCE BV 3.5 24-32 27/02A           | 231,908.94   | 0.01     |
| 509,000 MSD NETHERLANDS CAPITA 3.75 24-54 30/05A | 505,169.91   | 0.03     | 400,000 REPSOL INTL FINANCE 0.25 19-27 02/08A     | 372,631.18   | 0.02     |
| 600,000 NATURGY FINANCE 1.50 18-28 29/01A        | 575,484.82   | 0.03     | 400,000 REPSOL INTL FINANCE 2.00 20-25 15/12A     | 395,412.27   | 0.02     |
| 200,000 NATURGY FINANCE 3.2500 24-30 02/10A      | 200,184.80   | 0.01     | 400,000 REPSOL INTL FINANCE 2.25 14-26 10/12A     | 396,353.10   | 0.02     |
| 700,000 NATURGY FINANCE B.V. 1.25 20-26 15/04A   | 684,391.24   | 0.04     | 418,000 REPSOL INTL FINANCE 2.5000 21-XX 22/03A   | 403,590.21   | 0.02     |
| 500,000 NATURGY FINANCE BV 1.25 16-26 19/04A     | 488,215.69   | 0.03     | 500,000 REPSOL INTL FINANCE 2.625 20-30 15/04A    | 492,646.32   | 0.03     |
| 500,000 NATURGY FINANCE BV 1.375 17-27 19/01A    | 485,088.80   | 0.03     | 600,000 REWE INTERNATIONAL FI 4.875 23-30 13/09A  | 641,966.14   | 0.04     |
| 200,000 NATURGY FINANCE BV 3.625 24-34 02/10A    | 198,224.54   | 0.01     | 500,000 ROBERT BOSCH EMTN 2.625 13-28 24/05A      | 496,768.60   | 0.03     |
| 200,000 NE PROPERTY BV 1.8750 19-26 09/10A       | 192,329.19   | 0.01     | 390,000 ROCHE FINANCE EUR 3.312 23-27 04/12A      | 399,318.96   | 0.02     |
| 350,000 NE PROPERTY BV 2.0 22-30 20/01A          | 315,925.30   | 0.02     | 470,000 ROCHE FINANCE EUROPE 3.204 23-29 27/08A   | 482,577.25   | 0.03     |
| 235,000 NE PROPERTY BV 3.375 20-27 14/07A        | 233,035.13   | 0.01     | 200,000 ROCHE FINANCE EUROPE 3.355 23-35 27/02A   | 207,034.21   | 0.01     |



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity  |                                                     | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|-----------|-----------------------------------------------------|--------------|----------|
|          |                                          | EUR          |          |           |                                                     | EUR          |          |
| 706,000  | ROCHE FINANCE EUROPE 3.5640 24-44 03/05A | 719,272.10   | 0.04     | 300,000   | SIEMENS FINANCIERING 3.5 23-36 24/02A               | 307,428.54   | 0.02     |
| 541,000  | ROCHE FINANCE EUROPE 3.586 23-36 04/12A  | 565,289.94   | 0.03     | 900,000   | SIEMENS FINANCIERING 3.625 24-44 22/02A             | 902,130.14   | 0.05     |
| 650,000  | ROYAL PHILIPS NV 0.50 19-26 22/05A       | 626,933.39   | 0.04     | 800,000   | SIEMENS FINANCIERINGS 3.375 23-31 24/08A            | 825,063.93   | 0.05     |
| 200,000  | ROYAL PHILIPS NV 1.375 18-28 02/05A      | 189,764.21   | 0.01     | 600,000   | SIEMENS FIN NV 0.375 20-26 05/06A                   | 579,528.16   | 0.03     |
| 487,000  | ROYAL PHILIPS NV 2.125 22-29 05/11A      | 466,203.36   | 0.03     | 615,000   | SIEMENS FIN NV 0.5 19-34 05/09A                     | 486,255.21   | 0.03     |
| 200,000  | ROYAL PHILIPS NV 2 20-30 30/03A          | 189,032.49   | 0.01     | 340,000   | SIEMENS FIN NV 0.90 19-28 28/02A                    | 325,523.17   | 0.02     |
| 433,000  | ROYAL PHILIPS NV 3.75 24-32 31/05A       | 441,066.67   | 0.03     | 300,000   | SIEMENS FIN NV 1.00 18-27 06/09A                    | 289,296.64   | 0.02     |
| 104,000  | SAGAX EURO MTN NL 1.625 22-26 24/02A     | 101,595.25   | 0.01     | 592,000   | SIEMENS FIN NV 1.3750 18-30 06/09A                  | 553,159.80   | 0.03     |
| 398,000  | SAGAX EURO MTN NL BV 0.75 21-28 26/01A   | 366,124.78   | 0.02     | 300,000   | SIEMENS FIN NV 2.5 22-27 08/09A27 08/09A            | 299,941.18   | 0.02     |
| 400,000  | SAGAX EURO MTN NL BV 1 21-29 17/05A7/05A | 358,368.19   | 0.02     | 400,000   | SIEMENS FIN NV 2.875 13-28 10/03A                   | 408,297.88   | 0.02     |
| 372,000  | SANDOZ FINANCE BV 3.25 24-29 12/09A      | 374,273.37   | 0.02     | 600,000   | SIEMENS FIN NV 3 22-33 08/09A                       | 599,509.88   | 0.04     |
| 390,000  | SANDOZ FINANCE BV 3.97 23-27 17/04A      | 399,666.84   | 0.02     | 500,000   | SIEM FI 3.625 23-43 24/02A                          | 501,253.67   | 0.03     |
| 423,000  | SANDOZ FINANCE BV 4.2200 23-30 17/04A    | 443,479.16   | 0.03     | 376,000   | SIGNIFY NV 2.375 20-27 11/05A                       | 370,797.40   | 0.02     |
| 449,000  | SANDOZ FINANCE BV 4.5 23-33 17/11A       | 482,822.62   | 0.03     | 300,000   | SIKA CAPITAL BV 0.875 19-27 29/04A                  | 285,974.99   | 0.02     |
| 400,000  | SARTORIUS FINANCE 4.3750 23-29 14/09A    | 418,175.14   | 0.02     | 395,000   | SIKA CAPITAL BV 1.5000 19-31 29/04A                 | 359,824.15   | 0.02     |
| 500,000  | SARTORIUS FINANCE 4.5000 23-32 14/09A    | 527,345.18   | 0.03     | 600,000   | SIKA CAPITAL BV 3.75 23-26 03/11A                   | 611,732.35   | 0.04     |
| 500,000  | SARTORIUS FINANCE 4.8750 23-35 14/09A    | 536,594.75   | 0.03     | 390,000   | SIKA CAPITAL BV 3.75 23-30 03/05A                   | 403,346.21   | 0.02     |
| 500,000  | SARTORIUS FINANCE BV 4.25 23-26 14/09A   | 511,378.68   | 0.03     | 785,000   | STELLANTIS 0.75 21-29 18/01A                        | 703,407.88   | 0.04     |
| 564,000  | SCHLUMBERGER FINANCE 0.25 19-27 15/10A   | 524,871.04   | 0.03     | 300,000   | STELLANTIS 1.125 19-29 18/09A                       | 269,358.33   | 0.02     |
| 635,000  | SCHLUMBERGER FINANCE 0.5 19-31 15/10A    | 532,057.17   | 0.03     | 600,000   | STELLANTIS 2.75 20-26 15/05A                        | 596,081.11   | 0.04     |
| 600,000  | SCHLUMBERGER FINANCE 1.375 20-26 06/05A  | 583,544.89   | 0.03     | 850,000   | STELLANTIS N.V. 1.25 21-33 18/06A                   | 681,669.95   | 0.04     |
| 613,000  | SCHLUMBERGER FINANCE 2 20-32 06/05A      | 566,202.33   | 0.03     | 754,000   | STELLANTIS N.V. 3.875 20-26 07/07A                  | 756,932.82   | 0.04     |
| 500,000  | SGS NEDERLAND HLDG 0.125 21-27 21/04A    | 467,740.71   | 0.03     | 856,000   | STELLANTIS NV 0.625 21-27 30/03A                    | 804,052.21   | 0.05     |
| 579,000  | SHELL INTERNATIONAL 1.25 20-32 11/05A    | 501,985.17   | 0.03     | 650,000   | STELLANTIS NV 2.75 22-32 01/04A                     | 603,095.24   | 0.04     |
| 572,000  | SHELL INTERNATIONAL 1.5 20-28 07/04A     | 548,161.78   | 0.03     | 449,000   | STELLANTIS NV 3.5 24-30 19/09A                      | 443,923.79   | 0.03     |
| 610,000  | SHELL INTERN FINANCE 0.50 19-31 08/11A   | 514,728.75   | 0.03     | 283,000   | STELLANTIS NV 3.7500 24-36 19/03A                   | 272,434.72   | 0.02     |
| 600,000  | SHELL INT FIN 0.75 16-28 15/08A          | 557,999.72   | 0.03     | 743,000   | STELLANTIS NV 4.25 23-31 16/06A                     | 762,648.37   | 0.05     |
| 565,000  | SHELL INTL FIN 1.25 16-28 12/05U         | 537,374.62   | 0.03     | 750,000   | STELLANTIS NV 4.375 23-30 14/03A                    | 778,078.59   | 0.05     |
| 636,000  | SHELL INTL FINANCE 0.125 19-27 08/11A    | 589,908.16   | 0.04     | 550,000   | STELLANTIS NV 4.5 20-28 07/07A                      | 571,141.29   | 0.03     |
| 851,000  | SHELL INTL FINANCE 1.625 14-27 10/01A    | 831,659.57   | 0.05     | 335,000   | SUEDZUCKER INT FIN 1.00 17-25 28/11A                | 326,463.71   | 0.02     |
| 609,000  | SHELL INTL FINANCE 1.875 20-32 07/04A    | 558,944.12   | 0.03     | 200,000   | SUEDZUCKER INTL FIN 5.125 22-27 31/10A              | 209,582.52   | 0.01     |
| 544,000  | SHELL INTL FINANCE 2.50 14-26 24/03A     | 541,826.67   | 0.03     | 213,000   | TELEFONICA EUROPE BV 5.875 03-33 14/02A             | 257,058.34   | 0.02     |
| 650,000  | SHELL INTL FINANCE BV 0.875 19-39 08/11A | 445,690.18   | 0.03     | 711,000   | THERMO FISCHER 1.625 21-41 18/10A                   | 530,577.26   | 0.03     |
| 500,000  | SIEMENS ENERGY 4.0000 23-26 05/04A       | 505,301.07   | 0.03     | 1,126,000 | THERMO FISHER SCIENT 0.80 21-30 18/10A              | 1,000,529.19 | 0.06     |
| 500,000  | SIEMENS ENERGY FI 4.25 23-29 05/04A      | 517,472.58   | 0.03     | 500,000   | THERMO FISHER SCIENT 2 21-51 18/10A                 | 350,765.36   | 0.02     |
| 565,000  | SIEMENS FINANCIERING 0.125 19-29 05/09A  | 511,640.31   | 0.03     | 300,000   | THERMO FISHER SCIENTIFIC FINANCE I BV 0.0% 18-11-25 | 290,477.79   | 0.02     |
| 700,000  | SIEMENS FINANCIERING 0.25 20-29 20/02A   | 634,942.25   | 0.04     | 421,000   | TOYOTA MOTOR FINANCE 0.00 21-25 27/10A              | 407,524.69   | 0.02     |
| 500,000  | SIEMENS FINANCIERING 0.5 20-32 20/02A    | 427,164.76   | 0.03     | 200,000   | TOYOTA MOTOR FINANCE 0.0 21-28 25/02A               | 181,782.75   | 0.01     |
| 300,000  | SIEMENS FINANCIERING 0.625 22-27 25/02A  | 287,378.54   | 0.02     | 380,000   | TOYOTA MOTOR FINANCE 3.125 24-29 11/07A             | 381,611.42   | 0.02     |
| 600,000  | SIEMENS FINANCIERING 0 20-26 20/02U      | 579,446.15   | 0.03     | 482,000   | TOYOTA MOTOR FINANCE 3.375 23-26 13/01A             | 484,282.54   | 0.03     |
| 557,000  | SIEMENS FINANCIERING 1.25 19-31 28/02A   | 514,238.96   | 0.03     | 300,000   | TOYOTA MOTOR FINANCE 3.50 23-28 13/01A              | 305,145.12   | 0.02     |
| 500,000  | SIEMENS FINANCIERING 1.25 22-35 25/02A   | 419,638.90   | 0.02     | 476,000   | TOYOTA MOTOR FINANCE 4.00 23-27 02/04A              | 488,764.54   | 0.03     |
| 490,000  | SIEMENS FINANCIERING 1.75 19-39 28/02A   | 401,864.39   | 0.02     | 552,000   | UNILEVER 1.375 17-29 31/07A                         | 523,539.32   | 0.03     |
| 500,000  | SIEMENS FINANCIERING 1 22-30 25/02A      | 457,300.37   | 0.03     | 472,000   | UNILEVER 1.625 18-33 12/02A                         | 431,031.36   | 0.03     |
| 300,000  | SIEMENS FINANCIERING 2.75 22-30 09/09A   | 299,766.40   | 0.02     | 325,000   | UNILEVER FINANCE 0.7500 22-26 28/02A                | 316,612.62   | 0.02     |
| 800,000  | SIEMENS FINANCIERING 3.125 24-32 22/05A  | 812,943.54   | 0.05     | 406,000   | UNILEVER FINANCE 1.2500 22-31 28/02A                | 369,529.05   | 0.02     |
| 800,000  | SIEMENS FINANCIERING 3.375 24-37 22/02A  | 805,136.35   | 0.05     | 515,000   | UNILEVER FINANCE 2.2500 22-34 16/05A                | 486,349.44   | 0.03     |

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## Securities Portfolio as at 30/09/24

| Quantity  |                                          | Market Value | % of NAV | Quantity |                                          | Market Value        | % of NAV    |
|-----------|------------------------------------------|--------------|----------|----------|------------------------------------------|---------------------|-------------|
|           |                                          | EUR          |          |          |                                          | EUR                 |             |
| 589,000   | UNILEVER FINANCE NET 1.75 20-30 25/03A   | 562,109.08   | 0.03     | 333,000  | WOLTERS KLUWER 3.0 22-26 23/09A          | 334,899.08          | 0.02        |
| 422,000   | UNILEVER FINANCE NET 3.25 24-32 15/02A   | 433,037.98   | 0.03     | 335,000  | WOLTERS KLUWER N.V. 0.25 21-28 30/03A    | 307,807.54          | 0.02        |
| 300,000   | UNILEVER FINANCE NET 3.5 23-35 23/02A    | 311,493.75   | 0.02     | 240,000  | WOLTERS KLUWER N.V. 0.75 20-30 03/07A    | 212,678.55          | 0.01        |
| 353,000   | UNILEVER FINANCE NET 3.5 24-37 15/02A    | 362,354.27   | 0.02     | 400,000  | WOLTERS KLUWER NV 3.75 23-31 03/04A      | 415,860.39          | 0.02        |
| 300,000   | UNILEVER FINANCE NETH 3.25 23-31 23/02A  | 308,110.08   | 0.02     | 388,000  | WPC EUROBOND BV 0.95 21-30 08/03A        | 339,403.68          | 0.02        |
| 321,000   | UNILEVER FINANCE NETH 1.75 22-28 16/11A  | 310,866.27   | 0.02     | 337,000  | WPC EUROBOND BV 1.350 19-28 15/04A       | 316,191.54          | 0.02        |
| 300,000   | UNILEVER NV 1.00 17-27 14/02A            | 289,957.85   | 0.02     | 326,000  | WPC EUROBOND BV 2.125 18-27 15/04A       | 319,185.90          | 0.02        |
| 500,000   | UNILEVER NV 1.125 16-28 29/04A           | 477,953.46   | 0.03     | 461,000  | WURTH FINANCE INTERNA 0.75 20-27 21/05A  | 434,487.44          | 0.03        |
| 423,000   | UNILEVER NV 1.125 18-27 12/02A           | 409,931.69   | 0.02     | 318,000  | WURTH FINANCE INTERNA 2.125 22-30 23/08A | 309,139.22          | 0.02        |
| 262,000   | UNIVERSAL MUSIC GP 3.75 22-32 30/06A     | 270,780.27   | 0.02     |          | <b>New Zealand</b>                       | <b>1,645,187.08</b> | <b>0.10</b> |
| 548,000   | UNIVERSAL MUSIC GROU 4.0 23-31 13/06A    | 576,183.44   | 0.03     | 322,000  | ASB BANK 4.5 23-27 16/03A                | 335,050.89          | 0.02        |
| 333,000   | UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A | 333,964.26   | 0.02     | 302,000  | ASB FINANCE LTD 0.50 19-29 24/09A        | 272,290.79          | 0.02        |
| 495,000   | UPJOHN FINANCE 1.362 20-27 23/06A        | 473,950.97   | 0.03     | 500,000  | BANK OF NEW ZEALAND 3.661 24-29 17/07A   | 511,765.65          | 0.03        |
| 800,000   | UPJOHN FINANCE 1.908 20-32 23/06A06A     | 698,196.59   | 0.04     | 200,000  | CHORUS LTD 0.8750 19-26 05/12A           | 191,324.03          | 0.01        |
| 286,000   | VESTAS WIND SYSTEMS 1.5000 22-29 15/06A  | 265,940.20   | 0.02     | 329,000  | CHORUS LTD 3.625 22-29 07/09A            | 334,755.72          | 0.02        |
| 232,000   | VESTAS WIND SYSTEMS 2.0 22-34 15/06A     | 203,115.96   | 0.01     |          | <b>Norway</b>                            | <b>7,215,442.05</b> | <b>0.43</b> |
| 403,000   | VESTEDA FINANCE 0.7500 21-31 18/10A      | 335,817.89   | 0.02     | 500,000  | AKER BP ASA 1.125 21-29 12/05A           | 454,878.29          | 0.03        |
| 297,000   | VESTEDA FINANCE 1.5000 19-27 24/05A      | 286,516.21   | 0.02     | 456,000  | AKER BP ASA 4.0 24-32 29/05A             | 463,227.65          | 0.03        |
| 300,000   | VESTEDA FINANCE 2 18-26 10/07A           | 294,793.93   | 0.02     | 600,000  | DNB BANK ASA 0.25 21-29 23/02A           | 546,759.66          | 0.03        |
| 236,000   | VESTEDA FINANCE BV 4.0 24-32 07/05A      | 242,081.51   | 0.01     | 600,000  | DNB BANK ASA 0.375 22-28 18/01A          | 568,017.92          | 0.03        |
| 400,000   | VIA OUTLETS BV 1.75 21-28 15/11A         | 372,467.50   | 0.02     | 480,000  | DNB BANK ASA 4.625 22-33 28/02A          | 496,584.84          | 0.03        |
| 200,000   | VOLKSWAGEN INTERNATI 1.5 21-41 21/01A    | 130,283.07   | 0.01     | 240,000  | NORSK HYDRO ASA 2 19-29 11/04A           | 228,627.58          | 0.01        |
| 700,000   | VOLKSWAGEN INTL FIN 0.875 20-28 22/09A   | 632,867.56   | 0.04     | 300,000  | SANTANDER CONSUMER BK 0.125 21-26 14/04A | 287,506.98          | 0.02        |
| 400,000   | VOLKSWAGEN INTL FIN 1.25 20-32 23/09A    | 327,990.17   | 0.02     | 300,000  | SPAREBANK 1 0.1250 19-25 11/12A          | 284,960.82          | 0.02        |
| 1,500,000 | VOLKSWAGEN INTL FIN 1.875 17-27 30/03A   | 1,451,195.65 | 0.09     | 322,000  | SPAREBANK 1 OSTLANDE 1.75 22-27 27/04A   | 313,388.13          | 0.02        |
| 400,000   | VOLKSWAGEN INTL FIN 2.625 18-27 16/11A   | 392,193.98   | 0.02     | 300,000  | SPAREBANK 1 OSTLANDE 3.625 24-29 30/05A  | 308,308.78          | 0.02        |
| 500,000   | VOLKSWAGEN INTL FIN 3.3 13-33 22/03AA    | 485,206.16   | 0.03     | 329,000  | SPAREBANK 1 OSTLANDET 0.125 21-28 03/03A | 299,975.97          | 0.02        |
| 500,000   | VOLKSWAGEN INTL FIN 3.75 22-27 28/09A    | 505,940.07   | 0.03     | 350,000  | SPAREBANK 1 SR-BANK 0.25 21-26 09/11A    | 332,268.34          | 0.02        |
| 600,000   | VOLKSWAGEN INTL FIN 4.125 22-25 15/11A   | 606,194.51   | 0.04     | 300,000  | SPAREBANK 1 SR-BANK 4.875 23-28 24/08A   | 319,035.14          | 0.02        |
| 400,000   | VOLKSWAGEN INTL FIN 4.25 22-28 15/02A2A  | 409,312.12   | 0.02     | 300,000  | SPAREBANK MIDT NORGE 3.125 22-25 22/12A  | 300,767.12          | 0.02        |
| 400,000   | VOLKSWAGEN INTL FIN 4.375 22-30 15/05A   | 413,603.66   | 0.02     | 350,000  | SPAREBANK MIDT NORGE 3.5 24-29 23/05A    | 357,971.08          | 0.02        |
| 700,000   | VOLKSWAGEN INTL FINA 3.875 23-26 29/03A  | 705,904.12   | 0.04     | 270,000  | SR BANK SPAREBANKEN 3.375 24-29 14/11A   | 274,503.18          | 0.02        |
| 500,000   | VOLKSWAGEN INTL FINA 4.25 23-29 29/03A   | 514,612.99   | 0.03     | 330,000  | SR BANK SPAREBANKEN 3.625 24-29 12/03A   | 339,207.03          | 0.02        |
| 600,000   | VOLKSWAGEN INTL FIN NV 3.25 18-30 18/11A | 587,680.54   | 0.03     | 656,000  | SR BANK SPAREBANKEN 3.75 23-27 23/11A    | 673,334.86          | 0.04        |
| 300,000   | VONOVIA FINANCE B.V. 1 21-41 28/01A      | 188,857.52   | 0.01     | 340,000  | VAR ENERGI A 5.5 23-29 04/05A            | 366,118.68          | 0.02        |
| 300,000   | VONOVIA FINANCE BV 1.125 19-34 14/09A    | 232,913.94   | 0.01     |          | <b>Poland</b>                            | <b>1,109,100.99</b> | <b>0.07</b> |
| 300,000   | VONOVIA FINANCE BV 1.50 16-26 10/06A     | 292,050.87   | 0.02     | 400,000  | ORLEN SPOLKA AKCYJNA 1.125 21-28 27/05A  | 369,403.36          | 0.02        |
| 400,000   | VONOVIA FINANCE BV 1.5 18-26 22/03A      | 390,527.75   | 0.02     | 201,000  | ORLEN SPOLKA AKCYJNA 4.75 23-30 13/07A   | 209,583.78          | 0.01        |
| 300,000   | VONOVIA FINANCE BV 2.125 18-30 22/03A    | 282,801.27   | 0.02     | 333,000  | PKO BANK POLSKI 4.5 24-28 27/03A         | 338,318.77          | 0.02        |
| 300,000   | VONOVIA FINANCE BV 2.75 18-38 22/03A     | 256,533.12   | 0.02     | 200,000  | TAURON 2.375 17-27 05/07A                | 191,795.08          | 0.01        |
| 592,000   | VW INTL FINANCE 1.625 15-30 16/01A       | 536,558.36   | 0.03     |          | <b>Portugal</b>                          | <b>2,098,478.99</b> | <b>0.12</b> |
| 700,000   | VW INTL FINANCE 4.125 18-38 16/11A       | 703,036.31   | 0.04     | 300,000  | BANCO COMERC PO 5.6250 23-26 02/10A      | 306,984.57          | 0.02        |
| 300,000   | WABTEC TRAN 1.2500 21-27 03/12U          | 283,025.22   | 0.02     | 300,000  | BC PORTUGUES 1.125 21/27 12/02A          | 292,186.48          | 0.02        |
| 300,000   | WINTERSHALL DEA 4.3570 24-32 03/10A      | 301,595.79   | 0.02     | 200,000  | BRISA CONCESSAO 2.375 17-27 10/05A       | 197,076.38          | 0.01        |
| 700,000   | WINTERSHALL DEA FIN 1.823 19-31 25/09A   | 606,199.85   | 0.04     | 500,000  | EDP SA 3.875 23-28 26/06A                | 516,224.52          | 0.03        |
| 600,000   | WINTERSHALL DEA FINA 1.3320 19-28 25/09A | 553,446.78   | 0.03     | 500,000  | ENERGIAS DE PORTUGAL 1.625 20-27 15/04A  | 485,867.86          | 0.03        |
| 335,000   | WOLTERS KLUWER 1.50 17-27 22/03A         | 325,369.73   | 0.02     |          |                                          |                     |             |



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|----------------------|-------------|--------------------------------------------------|--------------|----------|
|                                                  | EUR                  |             |                                                  | EUR          |          |
| 300,000 IE2 HOLDCO 2.875 16-26 01/06A            | 300,139.18           | 0.02        | 500,000 BANKINTER SA 0.625 20-27 06/10A          | 467,021.75   | 0.03     |
| <b>Slovakia</b>                                  | <b>184,684.79</b>    | <b>0.01</b> | 500,000 BANKINTER SA 0.875 19-26 08/07A          | 483,229.45   | 0.03     |
| 200,000 TATRA BANKA AS 0.5 21-28 23/04A          | 184,684.79           | 0.01        | 300,000 BANKINTER SA 4.875 23-31 13/09A          | 322,457.16   | 0.02     |
| <b>Slovenia</b>                                  | <b>202,801.04</b>    | <b>0.01</b> | 900,000 BBVA 3.375 22-27 20/09A                  | 919,382.90   | 0.05     |
| 200,000 NOVA KREDITNA BANKA DD 4.75 24-28 03/04U | 202,801.04           | 0.01        | 400,000 BBVA 3.625 24-30 07/06A                  | 412,875.18   | 0.02     |
| <b>Spain</b>                                     | <b>69,709,679.61</b> | <b>4.14</b> | 800,000 BBVA 4.375 22-29 14/10A                  | 855,053.68   | 0.05     |
| 300,000 ABERTIS INFRASTRUCT 1.00 16-27 27/02A    | 288,242.70           | 0.02        | 900,000 BBVA SA 0.5 20-27 14/01A                 | 855,626.93   | 0.05     |
| 500,000 ABERTIS INFRASTRUCT 1.125 19-28 26/03A   | 468,536.07           | 0.03        | 600,000 BBVA SA 3.5 17-27 10/02A                 | 607,617.47   | 0.04     |
| 500,000 ABERTIS INFRASTRUCT 1.25 20-28 07/02A    | 470,431.93           | 0.03        | 600,000 CAIXABANK SA 0.5 21-29 09/02A            | 550,285.18   | 0.03     |
| 600,000 ABERTIS INFRASTRUCT 1.375 16-26 20/05A   | 585,604.76           | 0.03        | 400,000 CAIXABANK SA 0.75 19-26 09/07A           | 386,081.28   | 0.02     |
| 400,000 ABERTIS INFRASTRUCT 1.625 19-29 15/07A   | 374,033.86           | 0.02        | 700,000 CAIXABANK SA 0.75 21-28 26/05A           | 661,974.46   | 0.04     |
| 400,000 ABERTIS INFRASTRUCT 1.875 19-32 26/03A   | 361,464.40           | 0.02        | 500,000 CAIXABANK SA 1.125 19-26 12/11A          | 482,132.55   | 0.03     |
| 500,000 ABERTIS INFRASTRUCT 2.250 20-29 29/03A   | 482,601.05           | 0.03        | 600,000 CAIXABANK SA 1.125 19-26 27/03A          | 585,821.96   | 0.03     |
| 600,000 ABERTIS INFRASTRUCT 2.375 19-27 27/09A   | 589,276.73           | 0.04        | 700,000 CAIXABANK SA 1.375 19-26 19/06A          | 682,841.78   | 0.04     |
| 600,000 ABERTIS INFRASTRUCT 3 19-31 27/03A       | 591,310.77           | 0.04        | 700,000 CAIXABANK SA 3.6250 24-32 19/09A         | 705,511.17   | 0.04     |
| 300,000 ABERTIS INFRASTRUCT 4.125 23-28 31/01A   | 309,101.61           | 0.02        | 700,000 CAIXABANK SA 3.75 22-29 07/09A           | 728,444.52   | 0.04     |
| 300,000 ABERTIS INFRASTRUCT 4.125 23-29 07/08A   | 311,755.00           | 0.02        | 800,000 CAIXABANK SA 4.25 23-30 06/09A           | 852,225.07   | 0.05     |
| 300,000 ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A | 277,634.83           | 0.02        | 600,000 CAIXABANK SA 4.375 23-33 29/11A          | 650,153.81   | 0.04     |
| 300,000 ACCIONA ENERGIA FIN 1.375 22-32 26/01A   | 254,111.90           | 0.02        | 600,000 CELLNEX FINANCE 1.0000 21-27 15/09A      | 566,676.92   | 0.03     |
| 300,000 ACCIONA ENERGIA FINA 3.75 23-30 25/04A   | 300,927.74           | 0.02        | 500,000 CELLNEX FINANCE 2.0000 21-32 15/09A      | 447,003.56   | 0.03     |
| 300,000 ACCIONA ENERGIA FINA 5.125 23-31 23/04A  | 321,333.38           | 0.02        | 500,000 CELLNEX FINANCE CO 1.25 21-29 15/01A     | 462,269.86   | 0.03     |
| 300,000 AMADEUS CM 3.5 24-29 21/03A              | 305,480.89           | 0.02        | 600,000 CELLNEX FINANCE CO 1.5 21-28 08/06A      | 566,833.64   | 0.03     |
| 300,000 AMADEUS IT GROUP S.A 2.875 20-27 20/05A  | 300,557.88           | 0.02        | 700,000 CELLNEX FINANCE CO 2.25 22-26 12/04A     | 693,276.23   | 0.04     |
| 400,000 AMADEUS IT GROUP SA 1.5 18-26 18/09A     | 391,850.84           | 0.02        | 300,000 CELLNEX FINANCE COMP 0.75 21-26 15/02A   | 286,967.94   | 0.02     |
| 200,000 AMADEUS IT GROUP SA 1.875 20-28 24/09A   | 192,544.88           | 0.01        | 800,000 CELLNEX FINANCE COMP 2 21-33 15/02A      | 708,781.75   | 0.04     |
| 500,000 BANCO BILBAO VI 0.3750 19-26 15/11A      | 476,613.11           | 0.03        | 400,000 CELLNEX FINANCE COMP 3.625 24-29 24/01A  | 407,153.90   | 0.02     |
| 600,000 BANCO BILBAO VIZCAYA 0.875 -29 14/01A    | 561,294.72           | 0.03        | 300,000 CELLNEX TELECOM S.A. 1 20-27 20/01A      | 286,177.52   | 0.02     |
| 700,000 BANCO BILBAO VIZCAYA 1.00 19-26 21/06A   | 679,007.91           | 0.04        | 500,000 CELLNEX TELECOM SA 1.75 20-30 23/10A     | 456,702.05   | 0.03     |
| 700,000 BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A | 690,252.62           | 0.04        | 500,000 CELLNEX TELECOM SA 1.875 20-29 26/06A06A | 471,135.56   | 0.03     |
| 700,000 BANCO SANTANDER 3.5000 24-28 09/01A      | 708,953.44           | 0.04        | 200,000 CRITERIA CAIXAHOLDING 3.5 24-29 02/10A   | 200,867.14   | 0.01     |
| 1,100,000 BANCO SANTANDER 3.75 23-26 16/01A      | 1,115,170.56         | 0.07        | 400,000 CRITERIA CAIXA SAU 0.875 20-27 28/10A    | 374,106.04   | 0.02     |
| 900,000 BANCO SANTANDER 3.75 24-34 09/01A        | 930,628.77           | 0.06        | 400,000 DRAGADOS SA 1.8750 18-26 20/04A          | 392,259.26   | 0.02     |
| 600,000 BANCO SANTANDER 4.25 23-30 12/06A        | 638,201.06           | 0.04        | 499,000 EDP SERVICIOS F 3.5000 24-30 16/07A      | 506,934.51   | 0.03     |
| 700,000 BANCO SANTANDER 4.625 -27 18/10A         | 721,708.68           | 0.04        | 400,000 EDP SERVICIOS FINANC 4.125 23-29 04/04A  | 417,407.39   | 0.02     |
| 1,200,000 BANCO SANTANDER 4.8750 23-31 18/10A    | 1,302,009.01         | 0.08        | 400,000 EDP SERVICIOS FINANC 4.375 23-32 04/04A  | 426,846.63   | 0.03     |
| 700,000 BANCO SANTANDER ALL 3.875 24-29 22/04A   | 718,661.70           | 0.04        | 500,000 EL CORTE INGLES 4.25 24-31 26/06A        | 512,741.11   | 0.03     |
| 400,000 BANCO SANTANDER ALL 4.125 24-34 22/04A   | 415,787.30           | 0.02        | 300,000 ENAGAS FINANCIACIONE 0.375 20-32 05/11A  | 241,283.99   | 0.01     |
| 700,000 BANCO SANTANDER SA 0.2 21-28 11/02A      | 640,650.34           | 0.04        | 500,000 ENAGAS FINANCIACIONE 3.625 24-34 24/01A  | 501,089.32   | 0.03     |
| 600,000 BANCO SANTANDER SA 0.30 19-26 04/10A     | 571,774.82           | 0.03        | 300,000 ENAGAS FINANCIACIONES 0.75 16-26 27/10A  | 287,589.75   | 0.02     |
| 800,000 BANCO SANTANDER SA 0.5 20-27 04/02A      | 762,358.98           | 0.05        | 400,000 ENAGAS FINANCIACIONES 1.375 16-28 05/05A | 380,600.39   | 0.02     |
| 700,000 BANCO SANTANDER SA 0.5 21-27 24/03A      | 674,756.10           | 0.04        | 400,000 FCC AQUALIA 2.629 17-27 08/06A           | 396,016.04   | 0.02     |
| 600,000 BANCO SANTANDER SA 1.125 20-27 23/06A    | 575,561.28           | 0.03        | 421,000 FCC SERVICIOS MEDIO 5.25 23-29 30/10A    | 455,335.16   | 0.03     |
| 900,000 BANCO SANTANDER SA 1.375 20-26 05/05A    | 884,908.91           | 0.05        | 200,000 FERROVIAL EMISIONES 0.54 20-28 12/11A    | 182,152.19   | 0.01     |
| 500,000 BANCO SANTANDER SA 1 21-31 04/11A        | 431,309.01           | 0.03        | 700,000 FERROVIAL EMISIONES 1.382 20-26 14/05A   | 683,683.99   | 0.04     |
| 800,000 BANCO SANTANDER SA 2.125 18-28 08/02A    | 774,371.30           | 0.05        | 400,000 IBERDROLA FIN.EMTN 4.871 24-99 31/12A    | 414,523.67   | 0.02     |
| 1,000,000 BANCO SANTANDER SA 3.25 16-26 04/04A   | 1,002,706.05         | 0.06        | 400,000 IBERDROLA FINANZAS 1.25 17-27 13/09A     | 385,828.33   | 0.02     |
| 800,000 BANCO SANTANDER SA 3.875 23-28 16/01A    | 826,649.28           | 0.05        | 400,000 IBERDROLA FINANZAS 1.25 18-26 28/10A     | 389,208.99   | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR          |          |                                                  | EUR                  |             |
| 700,000 IBERDROLA FINANZAS 1.3750 22-32 11/03A   | 626,359.65   | 0.04     | 400,000 TELEFONICA EMISIONES 2.318 17-28 17/10A  | 392,782.04           | 0.02        |
| 400,000 IBERDROLA FINANZAS 1.621 17-29 29/11A    | 382,476.11   | 0.02     | 700,000 TELEFONICA EMISIONES 2.592 22-31 25/05A  | 676,134.56           | 0.04        |
| 300,000 IBERDROLA FINANZAS 3.0000 24-31 30/09A   | 298,974.17   | 0.02     | 600,000 TELEFONICA EMISIONES 2.932 14-29 17/10A  | 601,455.24           | 0.04        |
| 300,000 IBERDROLA FINANZAS 3.125 22-28 22/11A    | 304,143.70   | 0.02     | 600,000 TELEFONICA EMISIONES 3.698 24-32 24/01A  | 614,695.02           | 0.04        |
| 300,000 IBERDROLA FINANZAS 3.3750 24-35 30/09A   | 298,508.93   | 0.02     | 500,000 TELEFONICA EMISIONES 4.055 24-36 24/01A  | 514,755.15           | 0.03        |
| 400,000 IBERDROLA FINANZAS 3.375 22-32 22/11A    | 407,754.52   | 0.02     | 500,000 TELEFONICA EMISIONES 4.183 23-33 21/11A  | 525,066.40           | 0.03        |
| 500,000 IBERDROLA FINANZAS S 3.625 23-33 13/07A  | 515,968.72   | 0.03     | 300,000 WERFENLIFE 4.625 23-28 06/06A            | 312,660.62           | 0.02        |
| 400,000 IBERDROLA FINANZAS S 3.625 24-34 18/07A  | 412,186.68   | 0.02     | 200,000 WERFENLIFE SA 0.5000 21-26 28/10A        | 190,218.08           | 0.01        |
| 300,000 INMOB COLONIAL 2.50 17-29 28/11A         | 291,288.96   | 0.02     |                                                  |                      |             |
| 400,000 INMOBILIARIA COLONIAL 0.75 21-29 22/06A  | 361,023.63   | 0.02     | <b>Sweden</b>                                    | <b>35,779,919.58</b> | <b>2.13</b> |
| 300,000 INMOBILIARIA COLONIAL 1.35 20-28 14/10A  | 280,690.98   | 0.02     | 176,000 AB SAGAX 1.125 20-27 30/01A              | 167,460.99           | 0.01        |
| 400,000 INMOBILIARIA COLONIAL 1.625 17-25 28/11A | 393,051.08   | 0.02     | 338,000 AB SAGAX 4.375 24-30 29/05A              | 349,223.76           | 0.02        |
| 400,000 INMOBILIARIA COLONIAL 2 18-26 17/04A     | 394,115.97   | 0.02     | 110,000 ALFA LAVAL TREASURY 0.875 22-26 18/02A   | 106,898.46           | 0.01        |
| 200,000 LAR ESPANA REAL ESTA 1.75 21-26 22/07A   | 195,634.82   | 0.01     | 200,000 ALFA LAVAL TREASURY I 1.375 22-29 18/02A | 187,659.88           | 0.01        |
| 600,000 MAPFRE 1.625 16-26 19/05A                | 585,573.55   | 0.03     | 369,000 ASSA ABLOY AB 3.75 23-26 13/09A          | 376,191.71           | 0.02        |
| 300,000 MAPFRE 2.875 22-30 13/04A                | 288,257.00   | 0.02     | 320,000 ASSA ABLOY AB 3.875 23-30 13/09A         | 334,738.39           | 0.02        |
| 600,000 MERLIN PROPERTIES 1.875 16-26 02/11A     | 586,724.94   | 0.03     | 320,000 ASSA ABLOY AB 4.125 23-35 13/09A         | 341,669.68           | 0.02        |
| 300,000 MERLIN PROPERTIES 1.875 19-34 04/12A     | 249,898.79   | 0.01     | 300,000 ATLAS COPCO AB 0.625 16-26 30/08A        | 288,294.48           | 0.02        |
| 300,000 MERLIN PROPERTIES 2.375 17-29 18/09A     | 288,455.57   | 0.02     | 310,000 CASTELLUM AB 4.125 24-30 10/12A          | 312,176.21           | 0.02        |
| 300,000 MERLIN PROPERTIES 2.375 20-27 13/07A     | 294,824.02   | 0.02     | 250,000 ELECTROLUX AB 1.00 22-30 16/05A          | 240,008.52           | 0.01        |
| 400,000 NORTEGAS ENERGIA 0.905 21-31 22/01A2/01A | 332,757.22   | 0.02     | 503,000 ELECTROLUX AB 4.125 22-26 05/10A         | 514,066.22           | 0.03        |
| 300,000 NORTEGAS ENERGIA 2.065 17-27 28/09A      | 288,946.79   | 0.02     | 200,000 ELECTROLUX AB 4.5 23-28 29/09A           | 208,118.05           | 0.01        |
| 300,000 NT CONS FIN 4.125 23-28 05/05A           | 312,829.05   | 0.02     | 293,000 ELLEVIO AB 4.125 24-34 07/03A            | 305,183.01           | 0.02        |
| 400,000 PROSEGUR CASH SA 1.375 17-26 04/02A      | 392,030.46   | 0.02     | 200,000 ENERGA FINANCE 2.125 17-27 07/03A        | 194,744.16           | 0.01        |
| 300,000 PROSEGUR COMPANIA 2.50 22-29 06/04A      | 292,319.68   | 0.02     | 317,000 EPIROC AB 3.6250 24-31 28/02A            | 322,870.78           | 0.02        |
| 400,000 REDEIA CORPORACION SA 3.375 24-32 09/07A | 404,381.70   | 0.02     | 384,000 EQT AB 0.875 21-31 15/05A                | 323,584.65           | 0.02        |
| 400,000 RED ELECTRICA FIN 0.375 20-28 24/07A     | 369,335.28   | 0.02     | 389,000 EQT AB 2.375 22-28 06/04A                | 378,457.12           | 0.02        |
| 300,000 RED ELECTRICA FIN 0.5 21-33 24/05A       | 245,842.94   | 0.01     | 518,000 EQT AB 2.875 22-32 06/04A                | 489,706.68           | 0.03        |
| 400,000 RED ELECTRICA FIN 1.25 18-27 13/03A      | 387,247.17   | 0.02     | 447,000 ESSITY AB 0.25 21-31 10/02A              | 379,681.96           | 0.02        |
| 300,000 RED ELECTRICA FIN 1 16-26 21/04A         | 292,752.71   | 0.02     | 140,000 ESSITY AB 0.5 20-30 03/02A               | 123,124.30           | 0.01        |
| 300,000 RED ELECTRICIA FIN 3.00 24-34 17/01A     | 296,853.55   | 0.02     | 300,000 ESSITY AB 1.625 17-27 30/03A             | 291,471.43           | 0.02        |
| 300,000 REDEXIS S.A.U. 4.3750 24-31 30/05A       | 305,014.07   | 0.02     | 300,000 FASTIGHETS AB BALDER 1.125 19-27 29/01A  | 283,965.50           | 0.02        |
| 300,000 SANTANDER CONS FIN 0.00 19-22 06/05A     | 285,633.47   | 0.02     | 141,000 FASTIGHETS AB BALDER 1.25 20-28 28/01A   | 130,604.00           | 0.01        |
| 400,000 SANTANDER CONS FIN 0 21-26 23/02A        | 384,883.67   | 0.02     | 200,000 HEIMSTADEN BOSTAD 1.125 20-26 21/01A     | 191,214.39           | 0.01        |
| 600,000 SANTANDER CONSUMER 3.75 24-29 17/01A     | 618,024.14   | 0.04     | 339,000 HEMSO FASTIGHET AB 1.00 16-26 09/09A     | 327,874.00           | 0.02        |
| 400,000 SANTANDER CONSUMER FINA 0.5 22-27 14/01A | 379,857.78   | 0.02     | 361,000 INVESTOR AB 0.375 20-35 29/10A           | 264,189.98           | 0.02        |
| 600,000 SANTANDER ISSUANCES 3.125 17-27 19/01A   | 601,897.79   | 0.04     | 350,000 INVESTOR AB 1.5000 18-30 12/09A          | 325,866.35           | 0.02        |
| 280,000 SERVICIOS MEDIO AMBIE 1.661 19-26 04/12A | 272,455.91   | 0.02     | 294,000 INVESTOR AB 1.50 19-39 20/06A            | 225,856.64           | 0.01        |
| 700,000 TELEFONICA EMISIONES 0.664 20-30 03/02A  | 622,902.80   | 0.04     | 318,000 LANSFORSKRINGAR BANK 0.05 21-26 15/04A   | 304,994.79           | 0.02        |
| 700,000 TELEFONICA EMISIONES 1.201 20-27 21/05A  | 669,543.42   | 0.04     | 313,000 LANSFORSKRINGAR BANK 3.750 24-29 17/01A  | 321,104.86           | 0.02        |
| 600,000 TELEFONICA EMISIONES 1.447 18-27 22/01A  | 581,879.91   | 0.03     | 300,000 LANSFORSKRINGAR BK 4.0 23-27 18/01A      | 307,713.37           | 0.02        |
| 700,000 TELEFONICA EMISIONES 1.46 16-26 13/04A   | 686,504.25   | 0.04     | 186,000 LOOMIS AB 3.625 24-29 10/09A             | 187,591.18           | 0.01        |
| 700,000 TELEFONICA EMISIONES 1.715 17-28 12/01A  | 677,825.64   | 0.04     | 200,000 MOLNLYCKE HOLDING AB 0.625 20-31 10/12A  | 167,164.50           | 0.01        |
| 600,000 TELEFONICA EMISIONES 1.788 19-29 12/03A  | 572,669.20   | 0.03     | 236,000 MOLNLYCKE HOLDING AB 0.875 19-29 05/09AA | 210,961.32           | 0.01        |
| 600,000 TELEFONICA EMISIONES 1.807 20-32 21/05A  | 541,592.57   | 0.03     | 359,000 MOLNLYCKE HOLDING AB 4.25 23-28 08/09A   | 371,893.48           | 0.02        |
| 500,000 TELEFONICA EMISIONES 1.93 16-31 17/10A   | 460,366.72   | 0.03     | 300,000 MOLNLYCKE HOLDING AB 4.25 24-34 11/06A   | 311,003.69           | 0.02        |
| 200,000 TELEFONICA EMISIONES 1.957 19-39 01/07A  | 159,327.52   | 0.01     | 400,000 SANDVIK AB 0.375 21-28 25/11A            | 361,697.92           | 0.02        |
|                                                  |              |          | 322,000 SANDVIK AB 2.1250 22-27 07/06A           | 316,290.03           | 0.02        |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR          |          |                                                  | EUR                  |             |
| 300,000 SANDVIK AB 3.75 22-29 27/09A             | 311,051.07   | 0.02     | 238,000 TELIA COMPANY AB 1.625 15-35 23/02A      | 205,686.62           | 0.01        |
| 200,000 SANDVIK REGS 3.00 14-26 18/06A           | 199,875.94   | 0.01     | 300,000 TELIA COMPANY AB 2.125 19-34 20/02A      | 278,127.47           | 0.02        |
| 200,000 SECURITAS AB 0.25 21-28 22/02A           | 182,789.59   | 0.01     | 274,000 TELIA COMPANY AB 3.00 12-27 07/09A       | 279,795.00           | 0.02        |
| 700,000 SKANDINAVISKA ENSKIL 0.375 20-27 11/02A  | 661,929.39   | 0.04     | 338,000 TELIA COMPANY AB 3.50 13-33 05/09A       | 351,808.28           | 0.02        |
| 626,000 SKANDINAVISKA ENSKIL 0.625 19-29 12/11A  | 557,408.55   | 0.03     | 313,000 TELIA COMPANY AB 3.625 23-32 22/02A      | 324,208.94           | 0.02        |
| 500,000 SKANDINAVISKA ENSKIL 0.7500 22-27 09/08U | 471,700.48   | 0.03     | 100,000 TELIASONERA EMTN 3.875 10-25 01/10A      | 100,884.36           | 0.01        |
| 650,000 SKANDINAVISKA ENSKIL 1.75 22-26 11/11A   | 637,890.14   | 0.04     | 500,000 VOLVO TR 2.625 22-26 20/02A              | 497,561.33           | 0.03        |
| 634,000 SKANDINAVISKA ENSKIL 3.25 22-25 24/11A   | 636,989.08   | 0.04     | 451,000 VOLVO TREASURY 3.1250 24-26 08/09A       | 453,138.14           | 0.03        |
| 670,000 SKANDINAVISKA ENSKIL 3.75 23-28 07/02A   | 686,851.29   | 0.04     | 480,000 VOLVO TREASURY 3.125 24-27 26/08A        | 484,799.76           | 0.03        |
| 537,000 SKANDINAVISKA ENSKIL 3.875 23-28 09/05A  | 558,244.92   | 0.03     | 340,000 VOLVO TREASURY AB 0 21-26 18/05A         | 324,572.76           | 0.02        |
| 594,000 SKANDINAVISKA ENSKIL 4.00 22-26 09/11A   | 606,598.28   | 0.04     | 300,000 VOLVO TREASURY AB 2 22-27 19/08A         | 293,141.93           | 0.02        |
| 626,000 SKANDINAVISKA ENSKIL 4.125 23-27 29/06A  | 650,572.08   | 0.04     | 217,000 VOLVO TREASURY AB 3.1250 24-29 08/02A    | 218,862.13           | 0.01        |
| 220,000 SKANDINAVISKA ENSKIL 4.375 23-28 06/11A  | 231,838.96   | 0.01     | 350,000 VOLVO TREASURY AB 3.125 24-29 26/08A     | 352,398.38           | 0.02        |
| 200,000 SKANDINAVISKA ENSKILDA 0.75 21-31 03/11A | 188,745.15   | 0.01     | 415,000 VOLVO TREASURY AB 3.5 23-25 17/11A       | 417,105.19           | 0.02        |
| 150,000 SKF AB 0.2500 21-31 15/02A               | 126,678.61   | 0.01     | 300,000 VOLVO TREASURY AB 3.625 23-27 25/05A     | 305,255.45           | 0.02        |
| 240,000 SKF AB 3.125 22-28 14/09A                | 241,979.10   | 0.01     |                                                  |                      |             |
| 689,000 SVENSKA HANDELSBANKE 0.05 21-28 06/09A   | 621,276.01   | 0.04     | <b>Switzerland</b>                               | <b>6,924,099.38</b>  | <b>0.41</b> |
| 600,000 SVENSKA HANDELSBANKE 1.375 22-2923/02A   | 561,680.48   | 0.03     | 530,000 CREDIT SUISSE GROUP 0.65 19-29 10/09A    | 471,397.46           | 0.03        |
| 655,000 SVENSKA HANDELSBANKE 3.375 23-28 17/02A  | 668,731.86   | 0.04     | 170,000 IMCD NV 3.625 24-30 30/04A               | 170,441.36           | 0.01        |
| 333,000 SVENSKA HANDELSBANKE 3.75 22-27 01/11A   | 343,423.67   | 0.02     | 300,000 RAIFFEISEN SCHWEIZ 4.8400 23-28 03/11A   | 320,066.04           | 0.02        |
| 430,000 SVENSKA HANDELSBANKE 3.75 24-34 15/02A   | 446,788.31   | 0.03     | 300,000 RAIFFEISEN SCHWEIZ 5.23 22-27 01/11A     | 319,207.49           | 0.02        |
| 384,000 SVENSKA HANDELSBANKEN 0.01 20-27 02/12A  | 351,752.23   | 0.02     | 739,000 RICHEMONT INTL 1.5 18-30 26/03A          | 690,478.48           | 0.04        |
| 450,000 SVENSKA HANDELSBANKEN 0.05 19-26 03/09A  | 427,026.57   | 0.03     | 836,000 UBS GROUP AG 0.625 21-33 18/01A          | 666,352.67           | 0.04        |
| 560,000 SVENSKA HANDELSBANKEN 0.125 21-26 03/11A | 530,599.14   | 0.03     | 740,000 UBS GROUP AG 4.1250 24-33 09/06A         | 771,275.13           | 0.05        |
| 665,000 SVENSKA HANDELSBANKEN 0.5 20-30 18/02A   | 582,501.74   | 0.03     | 700,000 UBS GROUP INC 0.25 21-28 24/02A          | 637,908.56           | 0.04        |
| 448,000 SVENSKA HANDELSBANKEN 2.625 22-29 05/09A | 445,744.77   | 0.03     | 1,000,000 UBS GROUP SA 0.25 20-28 05/11A         | 917,274.62           | 0.05        |
| 300,000 SVENSKA HANDELSBANKEN 3.25 22-33 01/06A  | 297,467.06   | 0.02     | 800,000 UBS GROUP SA 0.625 21-33 24/02A          | 637,229.41           | 0.04        |
| 871,000 SVENSKA HANDELSBANKEN 3.75 23-26 05/05A  | 884,078.16   | 0.05     | 650,000 UBS GROUP SA 0.875 21-31 03/11A          | 548,749.42           | 0.03        |
| 141,000 SVENSKA KULLAGERFABRI 0.875 19-29 15/11A | 128,010.57   | 0.01     | 796,000 UBS GROUP SA 1.25 16-26 01/09A           | 773,718.74           | 0.05        |
| 570,000 SWEDBANK AB 0.2 21-28 12/01A             | 521,474.16   | 0.03     |                                                  |                      |             |
| 706,000 SWEDBANK AB 0.25 21-26 02/11A            | 672,199.71   | 0.04     | <b>United Kingdom</b>                            | <b>91,982,050.03</b> | <b>5.46</b> |
| 489,000 SWEDBANK AB 1.3 22-27 17/02A             | 471,467.79   | 0.03     | 325,000 2I RETE GAS S.P.A. 0.579 21-31 29/01A    | 274,912.64           | 0.02        |
| 600,000 SWEDBANK AB 2.1000 22-27 25/05A          | 592,260.13   | 0.04     | 300,000 3I GROUP 4.875 23-29 14/06A              | 318,406.53           | 0.02        |
| 317,000 SWEDBANK AB 3.3750 24-30 29/05A          | 325,464.26   | 0.02     | 338,000 AMCOR UK FINANCE 3.95 24-32 29/05A       | 345,096.51           | 0.02        |
| 500,000 SWEDBANK AB 3.75 22-25 14/11A            | 504,466.64   | 0.03     | 549,000 ANGLO AMER CAPITAL 4.125 24-32 15/03A    | 562,862.19           | 0.03        |
| 610,000 SWEDBANK AB 4.125 23-28 13/11A           | 641,340.65   | 0.04     | 383,000 ANGLO AMERICAN CAP 1.625 19-26 06/03A    | 376,288.80           | 0.02        |
| 489,000 SWEDBANK AB 4.25 23-28 11/07A            | 512,031.24   | 0.03     | 230,000 ANGLO AMERICAN CAP 3.75 24-29 15/06A     | 233,287.19           | 0.01        |
| 120,000 SWEDISH MATCH AB 0.875 20-27 26/02A      | 114,695.81   | 0.01     | 313,000 ANGLO AMERICAN CAP 4.5 23-28 15/09A      | 326,806.58           | 0.02        |
| 200,000 SWEDISH MATCH AB 1.20 17-25 10/11A       | 195,594.32   | 0.01     | 400,000 ANGLO AMERICAN CAP 4.75 22-32 21/09A/09A | 427,183.52           | 0.03        |
| 200,000 TELE2 AB 0.75 21-31 23/03A               | 175,177.64   | 0.01     | 240,000 ANGLO AMERICAN CAPITAL 23-31 15/03A      | 258,230.25           | 0.02        |
| 300,000 TELE2 AB 2.1250 18-28 15/05A             | 291,171.69   | 0.02     | 480,000 ANZ NEW ZEALAND INTL 0.2 21-27 23/09A    | 445,346.78           | 0.03        |
| 300,000 TELE2 AB 3.75% 23-2922/11A               | 307,166.93   | 0.02     | 301,000 ANZ NEW ZEALAND INTL 3.527 24-28 24/01A  | 306,919.98           | 0.02        |
| 300,000 TELEFON AB L.M.ERICSS 1 21-29 26/05A     | 268,689.65   | 0.02     | 300,000 AON CORP 2.875 14-26 14/05A              | 298,697.67           | 0.02        |
| 320,000 TELEFON AB LM ERICSS 5.375 23-28 29/05A  | 341,108.42   | 0.02     | 455,000 ASTRAZENECALC 0.375 21-29 03/06A         | 410,199.11           | 0.02        |
| 553,000 TELEFON ERICSSON 1.125 22-27 08/02A      | 529,085.37   | 0.03     | 474,000 ASTRAZENECALC 1.25 16-28 12/05A          | 453,449.65           | 0.03        |
| 407,000 TELIA COMPANY AB 0.125 20-30 27/11A      | 343,639.79   | 0.02     | 400,000 ASTRAZENECALC 3.625 23-27 03/03A         | 408,754.30           | 0.02        |
|                                                  |              |          | 400,000 ASTRAZENECALC 3.75 23-32 03/03A          | 420,397.88           | 0.02        |
|                                                  |              |          | 300,000 AVIVA PLC 1.8750 18-27 13/11A            | 292,945.88           | 0.02        |
|                                                  |              |          | 400,000 AVIVA PLC 3.375 15-45 04/12A             | 397,754.88           | 0.02        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity  |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|-----------|------------------------------------------|--------------|----------|
|          |                                          | EUR          |          |           |                                          | EUR          |          |
| 335,000  | BABCOCK INTL GROUP 1.375 19-27 13/09A    | 317,748.11   | 0.02     | 360,000   | COMPASS GROUP P 3.2500 24-33 16/09A      | 360,422.39   | 0.02     |
| 700,000  | BARCLAYS 4.918 23-30 08/08A              | 748,574.62   | 0.04     | 600,000   | CREDIT AGRICOLE 1.00 19-29 03/07A        | 550,099.40   | 0.03     |
| 916,000  | BARCLAYS PLC 0.577 21-29 09/08A          | 832,356.61   | 0.05     | 900,000   | CREDIT AGRICOLE 1.75 19-29 05/03A        | 848,633.29   | 0.05     |
| 600,000  | BARCLAYS PLC 1.125 21-31 22/03A          | 577,624.21   | 0.03     | 1,000,000 | CREDIT AGRICOLE LDN 1.25 16-26 14/04A    | 978,294.55   | 0.06     |
| 572,000  | BARCLAYS PLC -35 08/05A                  | 594,568.52   | 0.04     | 1,000,000 | CREDIT AGRICOLE LDN 1.375 17-27 03/05A   | 967,442.01   | 0.06     |
| 638,000  | BARCLAYS PLC 4.5060 24-33 31/01A         | 671,203.04   | 0.04     | 1,000,000 | CREDIT AGRICOLE LDN 1.875 16-26 20/12A   | 979,244.73   | 0.06     |
| 400,000  | BAT HOLDINGS BV 3.125 14-29 06/03A       | 398,372.19   | 0.02     | 600,000   | CREDIT AGRICOLE LDN 3.125 14-26 05/02AA  | 603,651.88   | 0.04     |
| 600,000  | BAT INTERNATIONAL FIN 2.25 17-30 16/01A  | 565,566.77   | 0.03     | 900,000   | CREDIT AGRICOLE LDN 3.875 23-31 20/04A   | 940,713.24   | 0.06     |
| 418,000  | BAT INTL FINANCE 4.125 24-32 12/04A      | 423,151.44   | 0.03     | 335,000   | DIAGEO FINANCE 1.5 18-27 22/10A          | 323,241.22   | 0.02     |
| 410,000  | BG ENERGY CAP REGS 2.25 14-29 21/11A     | 395,838.69   | 0.02     | 434,000   | DIAGEO FINANCE 3.125 24-31 28/02A        | 438,502.26   | 0.03     |
| 400,000  | BP CAPITAL MARK 3.3600 24-31 09/12A      | 401,884.13   | 0.02     | 434,000   | DIAGEO FINANCE 3.375 24-35 30/08A        | 437,484.41   | 0.03     |
| 285,000  | BP CAPITAL MARKETS 0.831 19-27 08/11A    | 269,916.97   | 0.02     | 280,000   | DIAGEO FINANCE 3.75 24-44 30/08A         | 278,954.60   | 0.02     |
| 608,000  | BP CAPITAL MARKETS 1.00 14-26 25/09A     | 603,581.32   | 0.04     | 390,000   | DIAGEO FINANCE PLC 1.875 20-27 27/03A    | 382,754.20   | 0.02     |
| 445,000  | BP CAPITAL MARKETS 1.104 19-34 15/11A    | 355,443.12   | 0.02     | 503,000   | DIAGEO FINANCE PLC 2.375 14-26 20/05A    | 500,593.06   | 0.03     |
| 674,000  | BP CAPITAL MARKETS 1.231 19-31 08/05A    | 597,356.61   | 0.04     | 700,000   | DIAGEO FINANCE PLC 2.5 20-32 27/03A      | 678,201.86   | 0.04     |
| 500,000  | BP CAPITAL MARKETS 1.4670 21-41 21/09A   | 352,240.86   | 0.02     | 456,000   | DS SMITH PLC 0.8750 19-26 12/09A         | 438,047.82   | 0.03     |
| 530,000  | BP CAPITAL MARKETS 1.573 15-27 16/02A    | 516,304.81   | 0.03     | 500,000   | DS SMITH PLC 08750 1 4.375 23-27 27/07A  | 518,837.12   | 0.03     |
| 364,000  | BP CAPITAL MARKETS 1.597 18-28 03/07A    | 348,057.06   | 0.02     | 399,000   | DS SMITH PLC 08750 1 4.5 23-30 27/07A    | 422,309.14   | 0.03     |
| 423,000  | BP CAPITAL MARKETS 1.637 17-29 26/06A    | 400,531.77   | 0.02     | 495,000   | EASYJET PLC 3.7500 24-31 19/03A          | 499,092.25   | 0.03     |
| 655,000  | BP CAPITAL MARKETS 2.519 20-28 07/04A    | 647,434.66   | 0.04     | 300,000   | EXPERIAN FINANCE PLC 1.375 17-26 25/06A  | 293,294.23   | 0.02     |
| 643,000  | BP CAPITAL MARKETS 2.822 20-32 07/04A    | 624,694.83   | 0.04     | 403,000   | EXPERIAN FINANCE PLC 3.375 24-34 10/10A  | 405,585.50   | 0.02     |
| 399,000  | BP CAPITAL MARKETS 2.972 14-26 27/02A    | 400,089.21   | 0.02     | 600,000   | GLAXOSMITHKLINE 1.2500 18-26 21/05A      | 585,799.03   | 0.03     |
| 451,000  | BP CAPITAL MARKETS B 0.933 20-40 04/12A  | 293,134.42   | 0.02     | 418,000   | GLAXOSMITHKLINE 1.375 17-29 12/09A       | 393,376.36   | 0.02     |
| 540,000  | BP CAP MK BV 3.773 23-30 12/05A          | 557,632.36   | 0.03     | 360,000   | GLAXOSMITHKLINE 1.7500 18-30 21/05A      | 340,298.23   | 0.02     |
| 498,000  | BP CAP MK BV 4.323 23-35 12/05A          | 528,092.16   | 0.03     | 400,000   | GLAXOSMITHKLINE CAP 1.000 17-26 12/09A   | 387,729.61   | 0.02     |
| 350,000  | BRAMBLES FINANCE PLC 1.5 17-27 04/10A    | 337,253.19   | 0.02     | 300,000   | GSK CAPITAL BV 3.0 22-27 28/11A          | 302,582.24   | 0.02     |
| 400,000  | BRITISH TELECOM 1.1250 19-29 12/09A      | 367,423.86   | 0.02     | 400,000   | GSK CAPITAL BV 3.125 22-32 28/11A        | 402,389.75   | 0.02     |
| 700,000  | BRITISH TELECOM 1.50 17-27 23/06A        | 676,167.02   | 0.04     | 500,000   | HALEON NETHERLANDS 1.2500 22-26 29/03A   | 488,445.41   | 0.03     |
| 605,000  | BRITISH TELECOM 1.75 16-26 10/03A        | 593,486.10   | 0.04     | 455,000   | HALEON NETHERLANDS 1.75 22-30 29/03A     | 426,780.08   | 0.03     |
| 252,000  | BRITISH TELECOM 2.125 18-28 26/09A       | 245,666.55   | 0.01     | 410,000   | HALEON NETHERLANDS 2.1250 22-34 29/03A   | 368,760.15   | 0.02     |
| 434,000  | BRITISH TELECOM 2.75 22-27 30/08A        | 433,129.67   | 0.03     | 553,000   | HALEON UK CAPITAL 2.875 24-28 18/09A     | 554,445.35   | 0.03     |
| 300,000  | BRITISH TELECOM 3.375 22-32 30/08A       | 302,669.32   | 0.02     | 500,000   | HSBC HOLDINGS PLC 2.50 16-27 15/03A      | 498,979.49   | 0.03     |
| 500,000  | BRITISH TELECOM 3.75 23-31 13/05A        | 517,314.69   | 0.03     | 500,000   | HSBC HOLDINGS PLC 3.125 16-28 07/06A/06A | 500,695.98   | 0.03     |
| 657,000  | BRITISH TELECOM 3.875 24-34 20/01A       | 673,961.93   | 0.04     | 700,000   | HSBC HOLDINGS PLC 3.755 24-29 20/05A     | 713,967.13   | 0.04     |
| 300,000  | CADENT FINANCE PLC 0.625 21-30 19/03A    | 260,320.96   | 0.02     | 300,000   | IMPERIAL BRANDS FIN 3.375 14-26 26/02A   | 301,342.76   | 0.02     |
| 396,000  | CADENT FINANCE PLC 0.75 20-32 11/03A     | 327,891.33   | 0.02     | 400,000   | IMPERIAL BRANDS FINAN 2.125 19-27 12/02A | 394,090.33   | 0.02     |
| 500,000  | CNH INDUSTRIAL NV 3.75 24-31 11/06A      | 506,782.62   | 0.03     | 350,000   | INFORMA PLC 1.2500 19-28 22/04A          | 329,020.55   | 0.02     |
| 455,000  | COCA-COLA EUROP 3.2500 24-32 21/03A      | 457,531.86   | 0.03     | 400,000   | INFORMA PLC 2.125 20-25 06/10A           | 395,330.20   | 0.02     |
| 449,000  | COCA-COLA EUROPACIFIC 0.2 20-28 02/12A   | 402,806.38   | 0.02     | 250,000   | INTERCONT HOTELS GRP 2.125 18-27 15/11A  | 245,078.62   | 0.01     |
| 300,000  | COCA-COLA EUROPACIFIC 0.7 19-31 12/09A   | 255,819.15   | 0.02     | 225,000   | INTERHOTELS GR 4.375 23-29 28/11A        | 235,331.34   | 0.01     |
| 400,000  | COCA-COLA EUROPACIFIC 1.125 19-29 12/04A | 370,641.73   | 0.02     | 312,000   | INTERMEDIATE CAPITAL 1.625 20-27 17/02A  | 297,908.55   | 0.02     |
| 382,000  | COCA-COLA EUROPACIFIC 1.5 18-27 08/11A   | 368,145.69   | 0.02     | 213,000   | INTERMEDIATE CAPITAL 2.5 22-30 28/01A    | 197,941.50   | 0.01     |
| 372,000  | COCA-COLA EUROPACIFIC 1.75 20-26 27/03A  | 366,652.41   | 0.02     | 350,000   | INTERNATIONAL DISTR 5.25 23-28 14/09A    | 368,967.48   | 0.02     |
| 233,000  | COCA-COLA EUROPEAN 1.75 16-28 26/05A     | 225,442.87   | 0.01     | 355,000   | INTERNATIONAL DIST SE 1.25 19-26 08/10A  | 343,033.56   | 0.02     |
| 300,000  | COCA-COLA EUROPEAN 1.875 15-30 18/03A    | 284,010.69   | 0.02     | 200,000   | INTL CONSO AIRLINE 1.5 19-27 04/07A      | 190,382.70   | 0.01     |
| 500,000  | COLOPLAST FINANCE 2.25 22-27 19/05A      | 492,825.92   | 0.03     | 500,000   | INTL CONSO AIRLINE 3.75 21-29 25/03A     | 505,286.60   | 0.03     |
| 444,000  | COMPASS 3.25 24-31 06/02A                | 448,448.43   | 0.03     | 283,000   | ITV PLC 1.375 19-26 26/09A               | 274,212.77   | 0.02     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                  | EUR          |          |
| 300,000 ITV PLC 4.25 24-32 19/06A                | 306,167.22   | 0.02     | 400,000 RECKITT BENCK TREA SE 3.625 23-28 14/09A | 410,469.58   | 0.02     |
| 550,000 LLOYDS BANK CORPORAT 4.125 23-27 30/05A  | 568,622.20   | 0.03     | 603,000 RENTOKIL INITIAL FIN 3.875 22-27 27/06A  | 614,005.47   | 0.04     |
| 572,000 LLOYDS BANKING GROUP 1.50 17-27 12/09A   | 550,228.82   | 0.03     | 428,000 RENTOKIL INITIAL PLC 0.5 20-28 14/10A    | 391,539.95   | 0.02     |
| 600,000 LLOYDS BK CORP MKTS 2.375 20-26 09/04A   | 596,449.40   | 0.04     | 313,000 RENTOKIL INITIAL PLC 0.8750 19-26 30/05A | 304,327.22   | 0.02     |
| 300,000 LONDON STOCK EX 1.7500 18-27 06/12A      | 291,433.27   | 0.02     | 353,000 ROLLS ROYCE PLC 1.625 18-28 09/05A       | 334,640.30   | 0.02     |
| 300,000 LSE GROUP 1.75 17-29 19/09A              | 285,456.55   | 0.02     | 453,000 ROLLS-ROYCE PLC 4.625 20-26 21/10S       | 459,858.13   | 0.03     |
| 210,000 MAREX GROUP 8.375 23-28 02/02A           | 233,042.06   | 0.01     | 525,000 SCOTTISH HYDRO ELECT 3.375 24-32 04/09A  | 530,061.16   | 0.03     |
| 390,000 MITSUBISHI HC CAPITA 3.616 24-27 02/08A  | 396,013.82   | 0.02     | 425,000 SEGRO PLC 3.500 24-32 24/09A             | 426,055.75   | 0.03     |
| 323,000 MITSUBISHI HC CAPITA 3.733 24-27 02/02A  | 328,188.51   | 0.02     | 317,000 SEVERN TRENT WATER U 4.0 24-34 05/03A    | 323,208.30   | 0.02     |
| 352,000 MONDI FINANCE EUROPE 1.625 18-26 27/04A  | 345,182.49   | 0.02     | 300,000 SKY LIMITED 2.25 15-25 17/11A5-25 17/11A | 297,488.41   | 0.02     |
| 670,000 MOTABILITY OPE GROUP 4.25 24-35 17/06A   | 704,235.22   | 0.04     | 600,000 SKY LIMITED 2.50 14-26 15/09A            | 597,190.83   | 0.04     |
| 401,000 MOTABILITY OPERATION 0.125 21-28 20/01A  | 362,804.75   | 0.02     | 200,000 SKY PLC 2.75 14-29 27/11A                | 198,115.65   | 0.01     |
| 456,000 MOTABILITY OPERATION 0.375 19-26 03/01A  | 442,109.33   | 0.03     | 309,000 SMITH & NEPHEW 4.5650 22-29 11/10A       | 328,701.37   | 0.02     |
| 400,000 MOTABILITY OPERATION 3.5 23-31 17/07A    | 406,034.04   | 0.02     | 400,000 SMITHS GROUP PLC 2 17-27 23/02A          | 390,975.24   | 0.02     |
| 400,000 MOTABILITY OPERATION 3.625 24-29 24/07A  | 410,420.33   | 0.02     | 502,000 SSE PLC 1.375 18-27 04/09A               | 483,849.05   | 0.03     |
| 526,000 MOTABILITY OPERATION 3.875 24-34 24/01A  | 541,508.48   | 0.03     | 300,000 SSE PLC 1.75 20-30 16/04A                | 280,308.55   | 0.02     |
| 470,000 NATIONAL BUILDING 3.25 22-29 05/09A      | 476,395.34   | 0.03     | 425,000 SSE PLC 2.875 22-29 01/08A5 22-29 01/08A | 424,182.19   | 0.03     |
| 451,000 NATIONAL GRID ELEC 0.823 20-32 07/07A    | 374,448.01   | 0.02     | 390,000 SSE PLC 4.0 23-31 05/09A                 | 408,827.59   | 0.02     |
| 300,000 NATIONAL GRID ELEC 0.872 20-40 26/11A11A | 200,296.90   | 0.01     | 233,000 STANDARD CHARTERED 0.9 19-27 02/07A      | 224,809.61   | 0.01     |
| 356,000 NATIONAL GRID GAS 4.25 23-30 05/04A      | 372,174.32   | 0.02     | 620,000 STANDARD CHARTERED 1.2 21-31 23/03A      | 590,453.27   | 0.04     |
| 300,000 NATIONAL GRID GAS FI 4.25 23-29 05/07A   | 314,801.72   | 0.02     | 301,000 TESCO CORP 4.25 23-31 27/02A             | 315,807.13   | 0.02     |
| 200,000 NATIONAL GRID PLC 0.163 21-28 20/01A     | 182,225.98   | 0.01     | 521,000 TESCO CORPORATE 0.375 21-29 27/01A       | 458,648.44   | 0.03     |
| 610,000 NATIONAL GRID PLC 0.25 21-28 01/09A      | 548,845.17   | 0.03     | 450,000 TESCO CORP TSY SERV 0.875 19-26 29/05A   | 436,294.02   | 0.03     |
| 228,000 NATIONAL GRID PLC 0.553 20-29 18/09A     | 201,061.58   | 0.01     | 313,000 THE SAGE GROUP 3.82 23-28 15/02A         | 320,946.11   | 0.02     |
| 500,000 NATIONAL GRID PLC 0.75 21-33 01/09A1/09A | 394,751.36   | 0.02     | 400,000 TRITAX EUROBOX PLC 0.95 21-26 02/06A     | 384,414.21   | 0.02     |
| 353,000 NATIONAL GRID PLC 2.179 22-26 30/06A     | 348,618.21   | 0.02     | 300,000 UBS AG LONDON 0.01 21-26 29/06A          | 286,344.59   | 0.02     |
| 300,000 NATIONAL GRID PLC 2.949 22-30 30/03A     | 295,325.30   | 0.02     | 1,000,000 UBS AG LONDON 0.01 21-26 31/03A        | 959,418.23   | 0.06     |
| 378,000 NATIONAL GRID PLC 3.245 22-34 30/03A     | 366,116.45   | 0.02     | 804,000 UBS AG LONDON 0.2500 21-28 01/09A        | 726,715.38   | 0.04     |
| 209,000 NATIONAL GRID PLC 3.53 22-28 20/09A      | 212,468.94   | 0.01     | 805,000 UBS AG LONDON 0.25 21-26 21/05A          | 778,252.21   | 0.05     |
| 478,000 NATIONAL GRID PLC 3.875 23-29 16/01A     | 492,503.56   | 0.03     | 600,000 UBS AG LONDON 0.5 21-31 31/03A           | 510,382.67   | 0.03     |
| 672,000 NATIONAL GRID PLC 4.275 23-35 16/01A     | 704,885.62   | 0.04     | 1,000,000 UBS AG LONDON 1.5 16-26 10/04A         | 979,457.24   | 0.06     |
| 500,000 NATIONWIDE BUILDING 2.00 22-27 28/04A    | 490,208.84   | 0.03     | 450,000 UBS AG LONDON 5.5000 23-26 20/08A        | 471,670.81   | 0.03     |
| 882,000 NATIONWIDE BUILDING 4.5 23-26 01/11A     | 912,397.92   | 0.05     | 407,000 UNILEVER PLC 1.5000 19-39 11/06A         | 330,640.31   | 0.02     |
| 378,000 NATIONWIDE BUILDING SO 0.25 21-28 14/09A | 341,544.05   | 0.02     | 476,000 UNITED UTILITIES WAT 3.75 24-34 23/05A   | 478,425.23   | 0.03     |
| 405,000 NATL GRID GAS FINANC 3.75 24-33 16/04A   | 407,792.12   | 0.02     | 449,000 VIRGIN MONEY UK 4.0 24 18/03A            | 458,458.65   | 0.03     |
| 390,000 NATL WESTM BK SUB 3.625 24-29 09/01A     | 400,797.65   | 0.02     | 440,000 VODAFONE GROUP 0.90 19-26 24/11A         | 424,993.04   | 0.03     |
| 610,000 NATWEST GROUP PLC 0.67 21-29 14/09A      | 555,041.81   | 0.03     | 200,000 VODAFONE GROUP 1.50 17-27 24/07A         | 194,156.66   | 0.01     |
| 530,000 NATWEST MARKETS PLC 0.125 21-25 12/11A   | 513,302.13   | 0.03     | 500,000 VODAFONE GROUP 1.6250 19-30 24/11A       | 464,539.16   | 0.03     |
| 800,000 NATWEST MARKETS PLC 0.125 21-26 18/06A   | 765,697.05   | 0.05     | 367,000 VODAFONE GROUP 1.875 17-29 20/11A        | 353,262.25   | 0.02     |
| 627,000 NATWEST MARKETS PLC 1.375 22-27 02/03A   | 608,432.12   | 0.04     | 430,000 VODAFONE GROUP 2.50 19-39 24/05A         | 371,947.48   | 0.02     |
| 480,000 NATWEST MARKETS PLC 4.25 23-28 13/01A    | 501,237.22   | 0.03     | 456,000 VODAFONE GROUP 2.875 17-37 20/11A        | 426,167.02   | 0.03     |
| 400,000 OMNICOM FINANCE HLDG 0.80 19-27 08/07A   | 380,041.60   | 0.02     | 500,000 VODAFONE GROUP PLC 1.125 17-25 20/11A    | 491,267.56   | 0.03     |
| 235,000 OMNICOM FINANCE HLDG 1.40 19-31 08/07A   | 213,370.80   | 0.01     | 529,000 VODAFONE GROUP PLC 1.60 16-31 29/07A     | 485,146.65   | 0.03     |
| 311,000 OTE PLC 0.8750 19-26 24/09A              | 299,204.29   | 0.02     | 935,000 VODAFONE GROUP PLC 2.2 16-26 28/02A      | 930,377.81   | 0.06     |
| 300,000 PHOENIX GROUP HLDG 4.375 18-29 24/01A    | 308,258.43   | 0.02     | 200,000 WELCOME TRUST LTD 1.125 15-27 21/01A     | 194,170.43   | 0.01     |
| 500,000 RECKITT BENCKISER 3.8750 23-33 14/09A    | 516,274.91   | 0.03     | 349,000 WESTPAC SECURITIES 0.1 21-27 13/07A      | 324,414.34   | 0.02     |
| 530,000 RECKITT BENCKISER TR 3.625 24-29 20/06A  | 545,021.04   | 0.03     | 500,000 WESTPAC SECURITIES 1.099 22-26 24/03A    | 487,119.20   | 0.03     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value          | % of NAV     | Quantity                                         | Market Value | % of NAV |
|-------------------------------------------------|-----------------------|--------------|--------------------------------------------------|--------------|----------|
|                                                 | EUR                   |              |                                                  | EUR          |          |
| 309,000 WEST PO 3.949 22-32 20/09A              | 319,236.82            | 0.02         | 400,000 AT&T INC 1.80 19-39 14/09A               | 316,116.62   | 0.02     |
| 450,000 WPP FINANCE 2013 4.0 24-33 12/09A       | 459,675.32            | 0.03         | 542,000 AT&T INC 2.05 20-32 19/05A               | 499,720.43   | 0.03     |
| 382,000 YORKSHIRE BUILDING S 0.5 21-28 01/07A   | 348,290.38            | 0.02         | 708,000 AT&T INC 2.45 15-35 15/03S               | 643,898.32   | 0.04     |
| <b>United States of America</b>                 | <b>217,606,217.76</b> | <b>12.93</b> | 477,000 AT&T INC 2.60 14-29 17/12A               | 468,142.15   | 0.03     |
| 300,000 3M CO 1.50 16-31 02/06A                 | 270,202.15            | 0.02         | 306,000 AT&T INC 3.375 14-34 15/03A              | 304,460.42   | 0.02     |
| 548,000 3M CO 1.5 14-26 09/11A                  | 534,427.57            | 0.03         | 670,000 AT&T INC 3.50 13-25 17/12A               | 672,622.82   | 0.04     |
| 300,000 3M CO 1.75 15-30 15/05A                 | 281,629.84            | 0.02         | 947,000 AT&T INC 3.55 12-32 17/12A               | 964,918.08   | 0.06     |
| 589,000 A AND T INC 0.25 19-26 04/03A           | 568,408.78            | 0.03         | 376,000 ATHENE GLOBAL FUNDIND 0.366 21-26 10/09A | 357,280.04   | 0.02     |
| 906,000 A AND T INC 1.80 18-26 05/09A           | 889,405.47            | 0.05         | 311,000 ATHENE GLOBAL FUNDING 0.625 21-28 12/01A | 286,637.01   | 0.02     |
| 1,096,000 A AND T INC 3.15 17-36 04/09A         | 1,044,464.01          | 0.06         | 300,000 ATHENE GLOBAL FUNDING 0.832 22-27 08/01A | 285,311.90   | 0.02     |
| 500,000 ABBVIE INC 0.75 19-27 18/11A            | 472,370.75            | 0.03         | 750,000 AT T 4.3 23-34 18/11A                    | 802,098.39   | 0.05     |
| 389,000 ABBVIE INC 1.25 19-31 18/11A            | 348,450.79            | 0.02         | 684,000 ATT INC 0.8 19-30 04/03A                 | 607,475.25   | 0.04     |
| 450,000 ABBVIE INC 2.125 16-28 17/11A           | 440,334.91            | 0.03         | 1,096,000 ATT INC 1.6 20-28 19/05A               | 1,047,664.56 | 0.06     |
| 250,000 ABBVIE INC 2.125 20-29 01/06A           | 243,575.80            | 0.01         | 800,000 ATT INC 2.35 18-29 05/09A                | 778,856.94   | 0.05     |
| 300,000 ABBVIE INC 2.625 20-28 15/11A           | 298,863.57            | 0.02         | 337,000 ATT INC 2.6 20-38 27/05A                 | 297,227.34   | 0.02     |
| 460,000 ACE INA HOLDING 0.875 19-29 15/12A      | 414,821.86            | 0.02         | 505,000 ATT INC 3.55 23-25 18/11A                | 507,512.02   | 0.03     |
| 379,000 AIR LEASE 3.7 24-30 15/04A              | 380,304.58            | 0.02         | 591,000 ATT INC 3.95 23-31 30/04A                | 615,717.68   | 0.04     |
| 330,000 AIR PROD CHEMICALS 0.5 20-28 05/05A     | 305,326.72            | 0.02         | 300,000 AUTOLIV INC 3.6250 24-29 07/08A          | 303,014.91   | 0.02     |
| 300,000 AIR PROD CHEMICALS 0.8 20-32 05/05A     | 254,225.02            | 0.02         | 300,000 AUTOLIV INC 4.25 23-28 15/03A            | 308,798.21   | 0.02     |
| 426,000 AIR PRODUCTS CHEMIC 4.0 23-35 03/03A    | 448,763.81            | 0.03         | 500,000 BANCO SANTANDER SA 1.625 20-30 22/10A    | 447,821.00   | 0.03     |
| 333,000 ALCON FINANCE CORP 2.375 22-28 31/05A   | 327,768.51            | 0.02         | 550,000 BANK AMERICA 4.134 23-28 12/06A          | 571,685.49   | 0.03     |
| 568,000 ALTRIA GROUP INC 2.2 19-27 15/06A       | 556,892.07            | 0.03         | 954,000 BANK OF AMERICA CORP 1.102 21-32 24/05A  | 829,921.19   | 0.05     |
| 600,000 ALTRIA GROUP INC 3.125 19-31 15/06A     | 582,968.71            | 0.03         | 529,000 BAXTER INTL INC 1.3 19-29 15/05A         | 490,429.03   | 0.03     |
| 250,000 AMERICAN HONDA FIN 3.5 24-26 24/04A     | 253,108.58            | 0.02         | 300,000 BECTON DICKINSON 1.9 16-26 15/12A        | 295,126.62   | 0.02     |
| 530,000 AMERICAN HONDA FIN 3.65 24-31 23/04A    | 539,294.39            | 0.03         | 420,000 BECTON DICKINSON 3.519 24-31 08/02A      | 427,040.23   | 0.03     |
| 700,000 AMERICAN HONDA FINAN 0.3 21-28 09/07A   | 635,374.42            | 0.04         | 679,000 BECTON DICKINSON 3.828 24-32 07/06A      | 701,183.50   | 0.04     |
| 500,000 AMERICAN INTL GROUP 1.875 17-27 21/06A  | 486,916.48            | 0.03         | 860,000 BERKSHIRE HATHAWAY 1.125 15-27 16/03A    | 828,114.21   | 0.05     |
| 500,000 AMERICAN TOWER 0.45 21-27 21/05A        | 472,714.02            | 0.03         | 524,000 BERKSHIRE HATHAWAY 1.625 15-35 16/03A    | 450,081.10   | 0.03     |
| 400,000 AMERICAN TOWER 0.5 20-28 10/09A         | 368,368.60            | 0.02         | 450,000 BERKSHIRE HATHAWAY 2.15 16-28 15/03A     | 442,574.86   | 0.03     |
| 300,000 AMERICAN TOWER 1.95 18-26 22/05U        | 295,578.55            | 0.02         | 200,000 BERKSHIRE HATHAWAY FI 1.5 22-30 18/03A   | 187,598.82   | 0.01     |
| 300,000 AMERICAN TOWER 4.125 23-27 16/05A       | 308,070.78            | 0.02         | 565,000 BERKSHIRE HATHAWAY FI 2.0 22-34 18/03A   | 516,670.62   | 0.03     |
| 300,000 AMERICAN TOWER 4.625 23-31 16/05A       | 321,093.21            | 0.02         | 300,000 BERKSHIRE HATHAWAY I 0.5 21-41 15/01A    | 188,537.07   | 0.01     |
| 330,000 AMERICAN TOWER CORP 0.4 21-27 15/02A    | 311,245.85            | 0.02         | 276,000 BERRY GLOBAL INC 1.5000 20-27 15/01S     | 265,636.65   | 0.02     |
| 500,000 AMERICAN TOWER CORP 0.875 21-29 21/05A  | 451,588.80            | 0.03         | 412,000 BLACKSTONE HLDG 1.00 16-26 05/10A        | 396,747.90   | 0.02     |
| 300,000 AMERICAN TOWER CORP 0.95 21-30 05/10A   | 262,246.32            | 0.02         | 385,000 BLACKSTONE HOLDINGS 1.5 19-29 10/04A     | 362,106.19   | 0.02     |
| 317,000 AMERICAN TOWER CORP 1.25 21-33 21/05A   | 264,682.63            | 0.02         | 300,000 BLACKSTONE HOLDINGS 3.5 22-34 01/06A     | 304,408.34   | 0.02     |
| 380,000 AMERICAN TOWER CORP 1 20-32 10/09A      | 320,703.30            | 0.02         | 313,000 BMW US CAPITAL LLC 1 15-27 20/04A        | 299,711.21   | 0.02     |
| 336,000 AMERICAN TOWER CORP 3.9 24-30 16/05A    | 346,310.90            | 0.02         | 665,000 BMW US LLC 3.0 24-27 02/11A              | 668,357.70   | 0.04     |
| 340,000 AMERICAN TOWER CORP 4.1 24-34 16/05A    | 351,721.33            | 0.02         | 679,000 BMW US LLC 3.375 24-34 02/02A            | 676,557.42   | 0.04     |
| 454,000 AMGEN INC 2.00 16-26 25/02A             | 449,207.37            | 0.03         | 330,000 BOOKING HOLDING 3.5 24-29 01/03A         | 338,158.22   | 0.02     |
| 704,000 APPLE INC 0.00 19-25 15/11A             | 682,782.86            | 0.04         | 434,000 BOOKING HOLDING 3.625 24-32 01/03A       | 446,871.04   | 0.03     |
| 572,000 APPLE INC 0.5 19-31 15/11A              | 496,302.24            | 0.03         | 512,000 BOOKING HOLDING 3.75 23-36 01/03A        | 521,447.27   | 0.03     |
| 850,000 APPLE INC 1.375 17-29 24/05A            | 813,765.15            | 0.05         | 600,000 BOOKING HOLDING 4.0000 22-26 15/11A      | 615,506.36   | 0.04     |
| 850,000 APPLE INC 1.625 14-26 10/11A            | 835,255.73            | 0.05         | 432,000 BOOKING HOLDING 4.0 24-44 01/03A         | 438,785.35   | 0.03     |
| 592,000 APPLE INC 2.00 15-27 17/09A             | 585,581.28            | 0.03         | 811,000 BOOKING HOLDING 4.125 23-33 12/05A       | 861,022.27   | 0.05     |
| 392,000 ASTRAZENEC A FINANCE 3.121 24-30 05/08A | 398,594.89            | 0.02         | 650,000 BOOKING HOLDING 4.5000 22-31 15/11A      | 705,746.40   | 0.04     |
| 500,000 ASTRAZENEC A FINANCE 3.278 24-33 05/08A | 508,728.92            | 0.03         | 300,000 BOOKING HOLDINGS 3.625 23-28 12/11A      | 309,843.95   | 0.02     |



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | EUR          |          |          |                                          | EUR          |          |
| 390,000  | BOOKING HOLDINGS 4.25 22-29 15/05A       | 411,608.35   | 0.02     | 843,000  | COMCAST CORP 0.7500 20-32 20/02A         | 714,748.99   | 0.04     |
| 583,000  | BOOKING HOLDINGS 4.75 22-34 15/11A       | 650,121.05   | 0.04     | 500,000  | COMCAST CORP 1.2500 20-40 20/02A         | 375,990.38   | 0.02     |
| 463,000  | BOOKING HOLDINGS INC 0.5 21-28 08/03A    | 429,247.66   | 0.03     | 240,000  | COMCAST CORP 3.2500 24-32 26/09A         | 241,448.21   | 0.01     |
| 605,000  | BOOKING HOLDINGS INC 1.80 15-27 03/03A   | 591,789.76   | 0.04     | 270,000  | COMCAST CORP 3.5500 24-36 26/09A         | 271,711.03   | 0.02     |
| 634,000  | BORGWARNER INC 1 21-31 19/05A            | 540,396.29   | 0.03     | 232,000  | COMPUTERSHARE LTD 1.125 21-31 07/10A     | 193,930.83   | 0.01     |
| 550,000  | BOSTON SCIENTIF CORP 0.6250 19-27 01/12A | 514,914.96   | 0.03     | 200,000  | CORNING 3.875 23-26 15/05A               | 202,532.58   | 0.01     |
| 300,000  | BRISTOL-MYERS SQUIBB 1.75 15-35 15/05A   | 263,221.72   | 0.02     | 360,000  | CORNING 4.125 23-31 15/05A               | 376,815.93   | 0.02     |
| 200,000  | BROWN FORMAN 1.20 16-26 07/07A           | 194,683.49   | 0.01     | 482,000  | DANAHER CORP 2.1 20-26 30/03A            | 477,015.77   | 0.03     |
| 289,000  | CAPITAL ONE FIN CORP 1.65 19-29 12/06A   | 267,430.85   | 0.02     | 525,000  | DANAHER CORP 2.5 20-30 30/03A            | 515,265.87   | 0.03     |
| 354,000  | CARGILL INCORPORATE 3.875 23-30 24/04A   | 369,295.35   | 0.02     | 311,000  | DIGITAL EURO FINCO 1.125 19-28 09/04A    | 288,901.49   | 0.02     |
| 435,000  | CARR GL 4.125 23-28 29/05A               | 450,968.71   | 0.03     | 547,000  | DIGITAL EURO FINCO 2.5 19-26 16/01A      | 541,491.18   | 0.03     |
| 418,000  | CATERPILLAR FIN 3.742 23-26 04/09A       | 425,747.55   | 0.03     | 432,000  | DISCOVERY COMMUNIC 1.90 15-27 19/03A     | 418,081.54   | 0.02     |
| 585,000  | CATERPILLAR FINANCIA 3.023 24-27 03/09A  | 590,388.79   | 0.04     | 300,000  | DOVER CORP 0.75 19-27 04/11A             | 282,050.47   | 0.02     |
| 212,000  | CELANESE US HOL 0.6250 21-28 10/09A      | 189,394.47   | 0.01     | 300,000  | DOVER CORP 1.25 16-26 09/11              | 290,416.72   | 0.02     |
| 200,000  | CELANESE US HOL 2.1250 18-27 01/03A      | 195,011.63   | 0.01     | 600,000  | DOW CHEMICAL CO 0.5 20-27 25/02A         | 566,285.21   | 0.03     |
| 850,000  | CELANESE US HOLDINGS 4.777 22-26 19/07A  | 870,509.11   | 0.05     | 450,000  | DOW CHEMICAL CO 1.125 20-32 25/02A       | 386,102.71   | 0.02     |
| 289,000  | CELANESE US HOLDINGS 5.337 22-29 19/01A  | 307,900.42   | 0.02     | 300,000  | DOW CHEMICAL CO 1.875 20-40 25/02A       | 231,401.95   | 0.01     |
| 346,000  | CHUBB INA HOLDINGS 0.875 19-27 15/06A    | 328,060.97   | 0.02     | 352,000  | DUKE ENERGY 3.1 22-28 15/06A             | 352,157.15   | 0.02     |
| 400,000  | CHUBB INA HOLDINGS 1.55 18-28 15/03A     | 382,416.32   | 0.02     | 300,000  | DUKE ENERGY CORP 3.8500 22-34 15/06A     | 301,676.34   | 0.02     |
| 564,000  | CHUBB INA HOLDINGS 2.5 18-38 15/03A      | 509,807.99   | 0.03     | 405,000  | DXC TECHNOLOGY 1.75 18-26 26/01A         | 397,484.08   | 0.02     |
| 898,000  | CITIGROUP INC 1.25 19-29 10/04A          | 831,330.92   | 0.05     | 292,000  | EASTMAN CHEMICAL CO 1.875 16-26 23/11A   | 287,442.97   | 0.02     |
| 706,000  | CITIGROUP INC 1.50 16-28 26/10A          | 669,713.76   | 0.04     | 400,000  | ELI LILLY & CO 0.5000 21-33 14/09A       | 328,858.44   | 0.02     |
| 485,000  | CITIGROUP INC 1.625 18-28 21/03A         | 464,264.74   | 0.03     | 461,000  | ELI LILLY & CO 0.625 19-31 01/11A        | 399,249.61   | 0.02     |
| 540,000  | CITIGROUP INC 2.125 14-26 10/09A         | 534,392.09   | 0.03     | 200,000  | ELI LILLY & CO 1.1250 21-51 14/09A       | 122,872.76   | 0.01     |
| 300,000  | COCA COLA 1.10 16-36 02/09A              | 238,847.47   | 0.01     | 400,000  | ELI LILLY & CO 1.3750 21-61 14/09A       | 226,147.00   | 0.01     |
| 976,000  | COCA COLA 1.625 15-35 09/09A             | 847,875.42   | 0.05     | 506,000  | ELI LILLY & CO 1.70 19-XX 01/11A         | 366,007.26   | 0.02     |
| 310,000  | COCA COLA 3.125 24-32 14/05A             | 314,122.15   | 0.02     | 600,000  | ELI LILLY & CO 2.125 15-30 03/06A        | 583,680.31   | 0.03     |
| 300,000  | COCA COLA 3.25 24-44 14/05A              | 296,057.07   | 0.02     | 400,000  | ELI LILLY CO 1.625 15-26 02/06A          | 393,407.58   | 0.02     |
| 712,000  | COCA-COLA CO 0.125 20-29 18/09A          | 636,478.14   | 0.04     | 200,000  | EMERSON ELECTRIC CO 1.25 19-25 15/01A    | 196,428.56   | 0.01     |
| 460,000  | COCA-COLA CO 0.125 21-29 09/03A          | 411,562.70   | 0.02     | 300,000  | EMERSON ELECTRIC CO 2.00 19-29 15/10A    | 287,567.52   | 0.02     |
| 500,000  | COCA-COLA CO 0.375 20-33 18/09A          | 406,112.52   | 0.02     | 400,000  | EQUINIX EUROPE 2 FIN 3.65 24-33 03/09A   | 400,140.02   | 0.02     |
| 400,000  | COCA-COLA CO 0.4 21-30 06/05A            | 351,086.98   | 0.02     | 309,000  | EQUINIX INC 0.2500 21-27 15/03A          | 289,604.62   | 0.02     |
| 415,000  | COCA-COLA CO 0.5 21-33 09/03A            | 340,379.74   | 0.02     | 400,000  | EQUINIX INC 1 21-33 10/03A               | 329,994.60   | 0.02     |
| 250,000  | COCA-COLA CO 0.75 19-26 22/09A           | 241,635.06   | 0.01     | 300,000  | EQUITABLE FINANCIAL 0.6 21-28 17/06A     | 275,952.37   | 0.02     |
| 704,000  | COCA-COLA CO 0.8 20-40 18/09A            | 488,948.16   | 0.03     | 357,000  | EURONET WORLDWIDE 1.375 19-26 22/05A     | 345,124.03   | 0.02     |
| 200,000  | COCA-COLA CO 0.95 21-36 06/05A           | 157,206.16   | 0.01     | 597,000  | EXXON MOBIL CORP 0.524 20-28 26/06A      | 551,997.87   | 0.03     |
| 910,000  | COCA-COLA CO 1.125 15-27 09/09A          | 877,502.24   | 0.05     | 588,000  | EXXON MOBIL CORP 0.835 20-32 26/06A      | 496,775.02   | 0.03     |
| 350,000  | COCA-COLA CO 1.25 19-31 08/03A           | 319,576.05   | 0.02     | 728,000  | EXXON MOBIL CORP 1.408 20-39 26/06A      | 548,112.74   | 0.03     |
| 519,000  | COCA-COLA CO 1.875 14-26 22/09A          | 512,576.63   | 0.03     | 400,000  | FEDEX CORP 0.45 21-29 04/05A             | 356,544.77   | 0.02     |
| 500,000  | COCA-COLA CO 1 21-41 09/03A              | 351,515.41   | 0.02     | 400,000  | FEDEX CORP 0.95 21-33 04/05A             | 325,466.63   | 0.02     |
| 380,000  | COLGATE-PALMOLIVE CO 0.3 21-29 10/11A    | 340,135.28   | 0.02     | 300,000  | FEDEX CORP 1.30 19-31 05/08A             | 265,066.54   | 0.02     |
| 250,000  | COLGATE-PALMOLIVE CO 0.5 19-26 06/03A    | 242,625.20   | 0.01     | 820,000  | FEDEX CORP 1.625 16-27 11/01A            | 798,255.45   | 0.05     |
| 300,000  | COLGATE-PALMOLIVE CO 0.875 19-29 12/11S  | 213,094.21   | 0.01     | 400,000  | FIDELITY NATIONAL INF 0.625 19-25 03/12A | 388,925.97   | 0.02     |
| 350,000  | COLGATE-PALMOLIVE CO 1.375 19-34 06/03A  | 310,262.57   | 0.02     | 781,000  | FIDELITY NATIONAL INF 1.5 19-27 21/05A   | 756,434.32   | 0.04     |
| 700,000  | COMCAST CORP 0.00 21-26 14/09A           | 663,933.11   | 0.04     | 220,000  | FIDELITY NATIONAL INF 2.95 19-39 21/05A  | 199,832.79   | 0.01     |
| 468,000  | COMCAST CORP 0.25 20-27 20/05A           | 438,981.72   | 0.03     | 650,000  | FIDELITY NATIONAL INF 2 19-30 21/05A     | 611,614.42   | 0.04     |
| 304,000  | COMCAST CORP 0.25 21-29 14/09A           | 267,035.99   | 0.02     | 375,000  | FIDELITY NATIONAL INFO 1 19-28 03/12A12A | 344,954.02   | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | EUR          |          |                                                  | EUR          |          |
| 548,000 FISERV 4.5 23-31 24/05A                  | 581,770.21   | 0.03     | 426,000 HONEYWELL INTL 3.75 24-36 01/03A         | 432,242.27   | 0.03     |
| 200,000 FISERV INC 1.125 19-27 01/07A            | 191,859.95   | 0.01     | 540,000 HONEYWELL INTL 4.125 22-34 02/11A        | 570,534.60   | 0.03     |
| 379,000 FISERV INC 1.625 19-30 01/07A            | 349,499.01   | 0.02     | 380,000 HONEYWELL INTL INC 2.25 16-28 22/02A     | 373,710.04   | 0.02     |
| 661,000 FORD MOTOR 4.445 24-30 14/02A            | 670,284.92   | 0.04     | 600,000 IBM CORP 0.875 22-30 09/02A              | 540,613.32   | 0.03     |
| 485,000 FORD MOTOR CREDIT 4.165 24-28 21/11A     | 489,641.07   | 0.03     | 626,000 IBM CORP 1.25 19-27 29/01A               | 605,945.93   | 0.04     |
| 320,000 FORD MOTOR CREDIT CO 2.33 19-25 25/11A   | 316,000.87   | 0.02     | 600,000 IBM CORP 1.25 22-34 09/02A               | 508,145.07   | 0.03     |
| 476,000 FORD MOTOR CREDIT CO 2.386 19-26 17/02A  | 469,192.80   | 0.03     | 656,000 IBM CORP 1.5 17-29 23/05A                | 620,353.80   | 0.04     |
| 667,000 FORD MOTOR CREDIT CO 4.867 23-27 03/08A  | 689,024.76   | 0.04     | 300,000 IBM CORP 1.75 16-28 07/03A               | 290,787.33   | 0.02     |
| 426,000 FORD MOTOR CREDIT CO 5.125 23-29 20/02A  | 446,212.05   | 0.03     | 800,000 IBM CORP 1.75 19-31 31/01A               | 745,405.50   | 0.04     |
| 420,000 FORD MOTOR CREDIT CO 6.125 23-28 15/05A  | 452,053.92   | 0.03     | 550,000 IBM CORP 2.875 13-25 07/11A              | 549,438.01   | 0.03     |
| 330,000 FORTIVE 3.7 24-26 13/02A                 | 333,352.21   | 0.02     | 700,000 IBM CORP 3.6250 23-31 06/02A             | 722,869.89   | 0.04     |
| 421,000 FORTIVE 3.7 24-29 15/08A                 | 429,146.09   | 0.03     | 675,000 IBM INTL BUSINESS MA 3.375 23-27 06/02A  | 685,020.57   | 0.04     |
| 685,000 GENERAL ELECTRIC CO 1.50 17-29 17/05A    | 645,535.23   | 0.04     | 600,000 IBM INTL BUSINESS MA 3.75 23-35 06/02A   | 623,916.63   | 0.04     |
| 221,000 GENERAL ELECTRIC CO 1.875 15-27 28/05A   | 214,590.63   | 0.01     | 600,000 IBM INTL BUSINESS MA 4.0 23-43 06/02A    | 614,574.17   | 0.04     |
| 320,000 GENERAL ELECTRIC CO 2.125 17-37 17/05A   | 273,354.69   | 0.02     | 260,000 IHG FINANCE LLC 3.6250 24-31 27/09A      | 259,949.32   | 0.02     |
| 640,000 GENERAL ELECTRIC CO 4.125 05-35 19/09A   | 677,111.61   | 0.04     | 302,000 ILLINOIS TOOL WORKS 0.625 19-27 05/12A   | 283,478.77   | 0.02     |
| 217,000 GENERAL MILLS INC 0.125 21-25 15/11A     | 210,031.46   | 0.01     | 239,000 ILLINOIS TOOL WORKS 2.125 15-30 22/05A   | 230,436.88   | 0.01     |
| 364,000 GENERAL MILLS INC 0.45 20-26 15/01A      | 351,558.80   | 0.02     | 300,000 ILLINOIS TOOL WORKS 3.00 14-34 19/05A    | 295,499.38   | 0.02     |
| 286,000 GENERAL MILLS INC 1.5 15-27 27/04A       | 276,401.40   | 0.02     | 400,000 ILLINOIS TOOL WORKS 3.25 24-28 17/05A    | 406,300.63   | 0.02     |
| 310,000 GENERAL MILLS INC 3.65 24-30 23/10A      | 317,512.99   | 0.02     | 180,000 ILLINOIS TOOL WORKS INC 1.0 19-31 25/06A | 159,462.91   | 0.01     |
| 543,000 GENERAL MILLS INC 3.907 23-29 13/04A     | 561,440.89   | 0.03     | 800,000 INTERNATIONAL BUSINE 0.3 20-28 11/02A    | 739,057.28   | 0.04     |
| 300,000 GENERAL MOTORS 0.6500 21-28 07/09A       | 272,757.77   | 0.02     | 922,000 INTERNATIONAL BUSINE 0.65 20-32 11/02A   | 777,633.12   | 0.05     |
| 605,000 GENERAL MOTORS 3.9000 24-28 12/01A       | 616,751.47   | 0.04     | 614,000 INTERNATIONAL BUSINE 1.2 20-40 11/02A    | 447,862.70   | 0.03     |
| 384,000 GENERAL MOTORS FIN 0.6000 21-27 20/05A   | 360,048.56   | 0.02     | 500,000 INTL FLAVORS & FRAG 1.80 18-26 25/09A    | 487,502.70   | 0.03     |
| 476,000 GENERAL MOTORS FIN 0.85 20-26 26/02A     | 461,481.94   | 0.03     | 380,000 IWG US FINANCE 6.5 24-30 28/06A          | 407,287.61   | 0.02     |
| 454,000 GENERAL MOTORS FINAN 4.0 24-30 10/07A    | 461,097.75   | 0.03     | 456,000 JEFFERIES FINANCIAL 3.875 24-26 16/04A   | 461,863.51   | 0.03     |
| 542,000 GENERAL MOTORS FINAN 4.3 23-29 15/02A    | 558,679.39   | 0.03     | 350,000 JEFFERIES FINANCIAL 4.0 24-29 16/04A     | 358,050.37   | 0.02     |
| 358,000 GENERAL MOTORS FINAN 4.5 23-27 22/11A    | 372,454.18   | 0.02     | 538,000 JOHN DEERE CAPITAL 3.45 24-32 16/07A     | 551,481.27   | 0.03     |
| 340,000 GEN MILLS 3.85 24-34 23/04A              | 348,404.81   | 0.02     | 908,000 JOHNSON AND JOHNSON 1.65 16-35 20/05A    | 807,890.46   | 0.05     |
| 500,000 GLOBAL PAYMENTS 4.875 23-31 17/03A       | 532,944.70   | 0.03     | 438,000 JOHNSON AND JOHNSON 3.2 24-32 01/06A     | 451,537.72   | 0.03     |
| 1,096,000 GOLDMAN SACHS GROUP 0.25 21-28 26/01A  | 1,009,131.18 | 0.06     | 474,000 JOHNSON AND JOHNSON 3.350 24-36 01/06A   | 485,818.25   | 0.03     |
| 736,000 GOLDMAN SACHS GROUP 0.75 21-32 23/03A    | 614,515.73   | 0.04     | 618,000 JOHNSON AND JOHNSON 3.550 24-44 01/06A   | 630,715.21   | 0.04     |
| 787,000 GOLDMAN SACHS GROUP 0.875 20-30 21/01A   | 700,781.28   | 0.04     | 421,000 JOHNSON CONTROLS 4.25 23-35 01/06A       | 446,688.97   | 0.03     |
| 700,000 GOLDMAN SACHS GROUP 0.875 21-29 09/05A   | 635,302.20   | 0.04     | 992,000 JPMORGAN CHASE & CO 0.597 21-33 17/02A   | 825,110.94   | 0.05     |
| 863,000 GOLDMAN SACHS GROUP 1.25 22-29 07/02A    | 800,818.93   | 0.05     | 1,009,000 JPMORGAN CHASE & CO 1.5 16-26 29/10A   | 987,420.97   | 0.06     |
| 1,158,000 GOLDMAN SACHS GROUP 1.625 16-26 27/07A | 1,137,198.68 | 0.07     | 636,000 JPMORGAN CHASE & CO 3 14-26 19/02A       | 638,469.49   | 0.04     |
| 772,000 GOLDMAN SACHS GROUP 1 21-33 19/03A       | 645,837.88   | 0.04     | 626,000 JPMORGAN CHASE CO 2.875 13-28 24/05A/05A | 630,051.98   | 0.04     |
| 988,000 GOLDMAN SACHS GROUP 2.00 18-28 01/11A    | 955,387.80   | 0.06     | 300,000 KELLANOVA 3.75 24-34 16/05A              | 311,347.07   | 0.02     |
| 444,000 GOLDMAN SACHS GROUP 2.00 18-28 22/03A    | 432,709.28   | 0.03     | 221,000 KELLOGG CO 0.5 21-29 20/05A              | 199,629.27   | 0.01     |
| 386,000 GOLDMAN SACHS GROUP 2.875 14-26 03/06S   | 385,803.77   | 0.02     | 200,000 KINDER MORGAN INC 2.25 15-27 16/03A      | 196,510.40   | 0.01     |
| 634,000 GOLDMAN SACHS GROUP 3.00 16-31 12/02A    | 630,664.47   | 0.04     | 416,000 KKR GRP FIN CO V LLC 1.625 19-29 22/05A  | 389,983.37   | 0.02     |
| 585,000 GOLDMAN SACHS GROUP 4 22-29 21/09A       | 611,314.22   | 0.04     | 339,000 KRAFT HEINZ FOODS 3.5 24-29 15/03A       | 346,868.94   | 0.02     |
| 362,000 HARLEY DAVIDSON FIN 5.125 23-26 05/04A   | 371,280.90   | 0.02     | 858,000 KRAFT HEINZ FOODS CO 2.25 16-28 25/05A   | 841,216.02   | 0.05     |
| 317,000 HONEYWELL INTL 0.75 20-32 10/03A         | 268,623.97   | 0.02     | 500,000 LIBERTY MUTUAL GROUP 2.75 16-26 04/05A   | 497,272.12   | 0.03     |
| 326,000 HONEYWELL INTL 3.375 24-30 01/03A        | 331,611.62   | 0.02     | 300,000 LIBERTY MUTUAL GROUP 4.625 22-30 02/12A  | 316,808.24   | 0.02     |
| 439,000 HONEYWELL INTL 3.5 23-27 17/05A          | 446,791.40   | 0.03     | 300,000 MANPOWER 3.5 22-27 30/06A                | 303,520.10   | 0.02     |
| 280,000 HONEYWELL INTL 3.75 23-32 17/05A         | 289,936.06   | 0.02     | 500,000 MANPOWERGROUP INC 1.75 18-26 22/06A      | 492,432.28   | 0.03     |

## Securities Portfolio as at 30/09/24

| Quantity  |                                          | Market Value | % of NAV | Quantity  |                                         | Market Value | % of NAV |
|-----------|------------------------------------------|--------------|----------|-----------|-----------------------------------------|--------------|----------|
|           |                                          | EUR          |          |           |                                         | EUR          |          |
| 300,000   | MARSH MCLENNAN COS 1.349 19-26 21/09A    | 290,642.14   | 0.02     | 1,231,000 | MORGAN STANLEY 1.875 17-27 27/04A       | 1,199,679.46 | 0.07     |
| 200,000   | MASSMUTUAL GLOBAL FU 3.75 23-30 19/01A   | 207,215.62   | 0.01     | 1,268,000 | MORGAN STANLEY 3.9550 24-35 21/03A      | 1,304,534.88 | 0.08     |
| 507,000   | MASTERCARD INC 1.00 22-29 22/02A         | 475,452.73   | 0.03     | 1,077,000 | MORGAN STANLEY CAPIT 1.102 21-33 29/04A | 916,529.37   | 0.05     |
| 456,000   | MASTERCARD INC 2.10 15-27 01/12A         | 450,644.29   | 0.03     | 460,000   | NASDAQ INC 0.875 20-30 13/02A           | 412,289.90   | 0.02     |
| 350,000   | MCDONALD'S CORP 0.8750 21-33 04/10A      | 285,932.54   | 0.02     | 500,000   | NASDAQ INC 0.9 21-33 30/07A             | 405,406.44   | 0.02     |
| 300,000   | MCDONALD'S CORP 1.50 17-29 28/11A        | 280,023.14   | 0.02     | 400,000   | NASDAQ INC 1.7500 19-29 28/03A          | 380,607.04   | 0.02     |
| 400,000   | MCDONALD'S CORP 1.6000 19-31 15/03A      | 364,919.82   | 0.02     | 387,000   | NASDAQ INC 4.5 23-32 15/02A             | 414,668.79   | 0.02     |
| 500,000   | MCDONALD'S CORP 1.75 16-28 03/05A        | 482,404.13   | 0.03     | 350,000   | NATIONAL GRID 0.41 22-26 20/01A         | 338,395.96   | 0.02     |
| 400,000   | MCDONALD'S CORP 1.875 15-27 26/05A       | 391,423.71   | 0.02     | 338,000   | NATIONAL GRID 1.054 22-31 20/01A        | 293,898.87   | 0.02     |
| 376,000   | MCDONALD'S CORP 3.0000 22-34 31/05A      | 365,752.53   | 0.02     | 300,000   | NATIONAL GRID NA INC 4.668 23-33 12/09A | 321,851.85   | 0.02     |
| 422,000   | MC DONALD S 2.375 22-29 31/05A           | 412,272.74   | 0.02     | 582,000   | NATIONAL GRID NORTH 4.061 24-36 03/09A  | 591,471.92   | 0.04     |
| 300,000   | MC DONALD S 2.875 13-25 17/12A           | 299,830.66   | 0.02     | 300,000   | NATIONAL GRID NORTH 4.151 23-27 12/09A  | 309,823.51   | 0.02     |
| 401,000   | MCDONALD S CORP 0.2500 21-28 04/10A      | 361,916.92   | 0.02     | 524,000   | NATL GRID NORTH AME 3.631 24-31 03/09A  | 531,269.79   | 0.03     |
| 300,000   | MCDONALD S CORP 0.9 19-26 15/06A         | 290,668.60   | 0.02     | 700,000   | NETFLIX INC 3.6250 19-30 15/06S         | 720,456.46   | 0.04     |
| 340,000   | MC DONALD S CORP 3.625 23-27 28/11A      | 348,061.08   | 0.02     | 859,000   | NETFLIX INC 3.625 17-27 05/02S          | 876,398.50   | 0.05     |
| 372,000   | MC DONALD S CORP 3.875 23-31 20/02A      | 387,284.29   | 0.02     | 700,000   | NETFLIX INC 3.8750 19-29 15/11S         | 728,628.55   | 0.04     |
| 300,000   | MC DONALD S CORP 4.0 23-30 07/03A        | 313,510.57   | 0.02     | 679,000   | NETFLIX INC 4.625 18-29 15/05S          | 727,443.13   | 0.04     |
| 411,000   | MC DONALD S CORP 4.125 23-35 28/11A      | 431,618.00   | 0.03     | 300,000   | NEW YORK LIFE GLOBAL 0.25 21-28 04/10A  | 272,061.79   | 0.02     |
| 300,000   | MC DONALD S CORP 4.25 23-35 07/03A       | 318,803.85   | 0.02     | 481,000   | NEW YORK LIFE GLOBAL 3.45 24-31 30/01A  | 493,347.15   | 0.03     |
| 200,000   | MCDONALD S GROUP 2.625 14-29 11/06A      | 197,702.94   | 0.01     | 400,000   | NEW YORK LIFE GLOBAL 3.625 23-30 09/01A | 414,465.60   | 0.02     |
| 367,000   | MCKESSON CORP 1.50 17-25 17/11A          | 360,951.87   | 0.02     | 300,000   | NEW YORK LIFE GLOBAL 3.625 24-34 07/06A | 310,295.81   | 0.02     |
| 293,000   | MCKESSON CORP 1.625 18-26 30/10A         | 286,532.80   | 0.02     | 200,000   | NORTHWESTERN MUTUAL 4.109 23-30 15/03A  | 210,696.85   | 0.01     |
| 400,000   | MEDTRONIC 4.15 24-43 15/10A              | 419,849.20   | 0.02     | 500,000   | NY LIFE GL FUNDING 0.25 20-27 23/01A    | 472,941.43   | 0.03     |
| 500,000   | MEDTRONIC INC 3.65 24-29 15/10A          | 518,018.52   | 0.03     | 400,000   | ONCOR ELECTRIC DELIV 3.5 15/05 24-31A   | 408,255.56   | 0.02     |
| 500,000   | MEDTRONIC INC 4.1500 24-53 15/10A        | 517,816.94   | 0.03     | 313,000   | PEPSI 0.7500 19-27 18/03A               | 300,010.94   | 0.02     |
| 634,000   | MERCK & CO INC 1.875 14-26 15/10A        | 625,029.48   | 0.04     | 553,000   | PEPSICO INC 0.4 20-32 09/10A            | 457,411.59   | 0.03     |
| 409,000   | MERCK CO INC 1.375 16-36 02/11A          | 336,196.12   | 0.02     | 550,000   | PEPSICO INC 0.5 20-28 06/05A            | 511,222.07   | 0.03     |
| 200,000   | MERCK CO INC 2.5 14-34 15/10A            | 190,913.61   | 0.01     | 567,000   | PEPSICO INC 0.75 21-33 14/10A           | 468,761.11   | 0.03     |
| 300,000   | MET LIFE GLOBAL FDG 0.55 20-27 16/06A    | 283,550.78   | 0.02     | 400,000   | PEPSICO INC 0.8750 19-39 16/10A         | 286,529.08   | 0.02     |
| 380,000   | MET LIFE GLOBAL FDG 3.75 22-30 05/12A    | 395,036.59   | 0.02     | 600,000   | PEPSICO INC 0.875 16-28 18/07A          | 563,828.18   | 0.03     |
| 400,000   | METROPOLITAN LIFE GL 0.5 21-29 27/05A    | 359,426.20   | 0.02     | 450,000   | PEPSICO INC 1.0500 20-50 09/10A         | 280,410.31   | 0.02     |
| 400,000   | METROPOLITAN LIFE GL 4.0 23-28 05/04A    | 415,557.06   | 0.02     | 212,000   | PEPSICO INC 1.125 19-31 18/03A          | 191,637.40   | 0.01     |
| 355,000   | MICROSOFT 2.625 13-33 02/05A             | 357,538.94   | 0.02     | 300,000   | PEPSICO INC 2.625 14-26 28/04A          | 299,685.70   | 0.02     |
| 1,150,000 | MICROSOFT CORP 3.125 13-28 06/12A        | 1,179,342.62 | 0.07     | 528,000   | PFIZER INC 1.00 17-27 06/03A            | 508,790.29   | 0.03     |
| 500,000   | MMA USA HOLDINGS INC 1.75 19-31 13/06A6A | 463,198.07   | 0.03     | 200,000   | PHILIP MORRIS 2.875 14-29 14/05A        | 199,377.64   | 0.01     |
| 500,000   | MMS USA INVESTMENTS 1.25 19-28 13/06A    | 471,806.77   | 0.03     | 200,000   | PHILIP MORRIS INTERN 0.125 19-26 03/08A | 190,525.46   | 0.01     |
| 501,000   | MOLSON COORS BE 3.8000 24-32 15/06A      | 515,287.57   | 0.03     | 400,000   | PHILIP MORRIS INTERN 0.8 19-31 01/08A   | 339,880.41   | 0.02     |
| 449,000   | MONDELEZ INTERNATIONAL 1.625 15-27 08/03 | 436,537.06   | 0.03     | 419,000   | PHILIP MORRIS INTERN 1.45 19-39 01/08A  | 293,782.50   | 0.02     |
| 384,000   | MONDELEZ INTERNATIONAL 2.375 15-35 06/03 | 348,379.60   | 0.02     | 340,000   | PHILIP MORRIS INTL 1.875 17-37 06/11A   | 266,823.18   | 0.02     |
| 500,000   | MONDELEZ INTL 0.25 21-28 17/03A          | 457,598.30   | 0.03     | 200,000   | PHILIP MORRIS INTL 2.00 16-36 09/05A    | 165,373.38   | 0.01     |
| 380,000   | MONDELEZ INTL 0.75 21-33 17/03A          | 310,985.79   | 0.02     | 400,000   | PHILIP MORRIS INTL 2.875 14-26 03/03A   | 398,583.47   | 0.02     |
| 307,000   | MONDELEZ INTL INC 1.375 21-41 17/03A     | 220,339.92   | 0.01     | 376,000   | PPG INDUSTRIES 0.875 16-25 03/11A       | 366,839.71   | 0.02     |
| 400,000   | MOODY'S CORPORATION 0.95 19-30 25/02A    | 361,943.53   | 0.02     | 362,000   | PPG INDUSTRIES 1.40 15-27 13/03A        | 350,670.50   | 0.02     |
| 300,000   | MOODY'S CORPORATION 1.75 15-27 09/03A    | 292,498.25   | 0.02     | 334,000   | PPG INDUSTRIES INC 2.75 22-29 01/06A    | 331,211.52   | 0.02     |
| 1,071,000 | MORGAN STANLEY 0.406 21-27 30/04A        | 1,016,873.68 | 0.06     | 300,000   | PRAXAIR INC 1.625 14-25 01/12A          | 295,216.00   | 0.02     |
| 987,000   | MORGAN STANLEY 0.497 21-31 07/02A        | 854,042.59   | 0.05     | 558,000   | PROCTER & GAMBLE CO 4.875 07-27 11/05A  | 589,813.64   | 0.04     |
| 950,000   | MORGAN STANLEY 1.375 16-26 27/10         | 925,649.48   | 0.05     | 314,000   | PROCTER AND GAMBLE 0.3500 21-30 05/05A  | 276,160.73   | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity  |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|-----------|------------------------------------------|--------------|----------|
|          |                                          | EUR          |          |           |                                          | EUR          |          |
| 410,000  | PROCTER AND GAMBLE 0.9 21-41 04/11A      | 283,092.90   | 0.02     | 347,000   | THERMO FISHER SCIENT 1.75 20-27 02/04A   | 340,301.41   | 0.02     |
| 300,000  | PROCTER AND GAMBLE 1.25 17-29 25/10A     | 281,555.47   | 0.02     | 560,000   | THERMO FISHER SCIENT 1.875 19-49 01/10A  | 388,039.01   | 0.02     |
| 300,000  | PROCTER AND GAMBLE 1.875 18-38 30/10A    | 258,964.98   | 0.02     | 429,000   | THERMO FISHER SCIENT 1.95 17-29 24/07A   | 415,261.21   | 0.02     |
| 404,000  | PROCTER AND GAMBLE 3.15 24-28 29/04A     | 412,079.56   | 0.02     | 603,000   | THERMO FISHER SCIENT 2.375 20-32 02/04A  | 578,384.47   | 0.03     |
| 501,000  | PROCTER AND GAMBLE 3.2 24-34A            | 511,155.90   | 0.03     | 400,000   | THERMO FISHER SCIENT 2.875 17-37 24/07A  | 381,398.88   | 0.02     |
| 400,000  | PROCTER AND GAMBLE 3.25 23-26 02/08A     | 404,965.72   | 0.02     | 300,000   | THERMO FISHER SCIENT 3.2 22-26 21/01A    | 301,433.46   | 0.02     |
| 400,000  | PROCTER AND GAMBLE 3.25 23-31 02/08A     | 411,110.80   | 0.02     | 421,000   | THERMO FISHER SCIENT 3.65 22-34 21/11A   | 438,393.62   | 0.03     |
| 474,000  | PROCTER AND GAMBLE CO 1.2 18-28 30/10A   | 449,412.40   | 0.03     | 383,000   | TIMKEN CO 4.1250 24-34 23/05A            | 379,832.41   | 0.02     |
| 400,000  | PROLOGIS EURO FINANC 3.875 23-30 31/01A  | 413,021.67   | 0.02     | 383,000   | T-MOBILE USA 3.55 24-29 08/05A           | 391,691.11   | 0.02     |
| 400,000  | PROLOGIS EURO FINANC 4.25 23-43 31/01A   | 407,021.12   | 0.02     | 454,000   | T-MOBILE USA INC 3.7 24-32 08/05A        | 466,290.92   | 0.03     |
| 353,000  | PROLOGIS EURO FINANCE 0.25 19-27 10/09A  | 326,893.32   | 0.02     | 407,000   | T-MOBILE USA INC 3.85 24-36 08/05A       | 415,668.16   | 0.02     |
| 339,000  | PROLOGIS EURO FINANCE 0.375 20-28 06/02A | 312,295.17   | 0.02     | 570,000   | TOYOTA MOTOR CREDIT 0.125 21-27 06/05A   | 525,025.84   | 0.03     |
| 500,000  | PROLOGIS EURO FINANCE 0.5 21-32 16/02A   | 406,748.00   | 0.02     | 570,000   | TOYOTA MOTOR CREDIT 0.25 20-26 16/01A    | 544,512.68   | 0.03     |
| 400,000  | PROLOGIS EURO FINANCE 0.625 19-31 10/09A | 336,960.92   | 0.02     | 569,000   | TOYOTA MOTOR CREDIT 3.625 24-31 15/07A   | 580,403.15   | 0.03     |
| 400,000  | PROLOGIS EURO FINANCE 1.00 21-41 16/02A  | 260,262.50   | 0.02     | 449,000   | TOYOTA MOTOR CREDIT 3.85 23-30 24/07A    | 462,643.36   | 0.03     |
| 403,000  | PROLOGIS EURO FINANCE 1.0 20-35 06/02A   | 311,756.74   | 0.02     | 626,000   | TOYOTA MOTOR CREDIT 4.05 23-29 13/09A    | 652,782.76   | 0.04     |
| 500,000  | PROLOGIS EURO FINANCE 1.50 22-34 08/02A  | 421,121.35   | 0.03     | 436,000   | UNILEVER CAPITAL 3.4000 23-33 06/06A     | 450,551.06   | 0.03     |
| 400,000  | PROLOGIS EURO FINANCE 1.875 18-29 05/01A | 381,442.35   | 0.02     | 300,000   | UNILEVER CAPITAL CORP3.30 23-29 06/06U   | 308,426.20   | 0.02     |
| 399,000  | PROLOGIS EURO FINANCE 1 22-29 08/02A     | 366,050.62   | 0.02     | 230,000   | UNITED PARCEL 1.00 16-28 28/11A          | 214,972.23   | 0.01     |
| 359,000  | PROLOGIS EURO FINANCE 4.00 24-34 05/05A  | 367,252.97   | 0.02     | 364,000   | UNITED PARCEL 1.50 17-32 15/11A          | 329,493.31   | 0.02     |
| 427,000  | PROLOGIS EURO FINANCE 4.625 23-33 23/05A | 459,869.15   | 0.03     | 430,000   | UNITED PARCEL 1.625 15-25 15/11A         | 424,086.94   | 0.03     |
| 200,000  | PROLOGIS EURO FINANCE L 1.5 19-49 10/09A | 121,189.53   | 0.01     | 307,000   | VERALTO CORPORATION 4.15% 24-31 19/09A   | 322,177.87   | 0.02     |
| 335,000  | PROLOGIS LP 3.00 14-26 02/06A            | 335,322.57   | 0.02     | 389,000   | VERIZON COMM 0.875 19-27 08/04A          | 371,686.31   | 0.02     |
| 454,000  | PUBLIC STORAGE INC 0.5 21-30 09/09A      | 387,495.19   | 0.02     | 400,000   | VERIZON COMM 0.875 19-32 19/03A32 19/03A | 338,894.89   | 0.02     |
| 300,000  | PUBLIC STORAGE INC 0.875 20-32 24/01A    | 254,393.27   | 0.02     | 468,000   | VERIZON COMM 1.125 21-35 19/09A          | 366,778.51   | 0.02     |
| 437,000  | PVH CORP 3.125 17-27 15/12S              | 436,398.78   | 0.03     | 545,000   | VERIZON COMM 2.625 14-31 01/12A31 01/12A | 526,715.41   | 0.03     |
| 449,000  | PVH EX PHILLIPS VAN 4.125 24-29 16/07A   | 454,406.29   | 0.03     | 600,000   | VERIZON COMM 3.25 14-26 17/02A           | 603,801.83   | 0.04     |
| 318,000  | REALTY INCOME CORP 4.875 23-30 06/07A    | 339,492.05   | 0.02     | 784,000   | VERIZON COMM 4.25 22-30 31/10A           | 831,060.50   | 0.05     |
| 318,000  | REALTY INCOME CORP 5.125 23-34 06/07A    | 350,873.13   | 0.02     | 758,000   | VERIZON COMM 4.75 22-34 31/10A           | 840,518.89   | 0.05     |
| 300,000  | REVVITY INC 1.871.875 16-26 19/07A       | 294,999.68   | 0.02     | 600,000   | VERIZON COMMUNIC 0.375 21-29 22/03A      | 536,802.04   | 0.03     |
| 300,000  | RTX CORPORATION 2.15 18-30 18/05A 18/05A | 281,201.17   | 0.02     | 618,000   | VERIZON COMMUNIC 0.75 21-32 22/03A       | 516,837.69   | 0.03     |
| 862,000  | SOUTHERN CO 1.875 21-81 15-09A           | 794,362.18   | 0.05     | 500,000   | VERIZON COMMUNIC 1.85 20-40 18/05A       | 390,318.45   | 0.02     |
| 200,000  | SOUTHERN POWER CO 1.85 16-26 20/06A      | 196,372.87   | 0.01     | 646,000   | VERIZON COMMUNIC 3.75 24-36 28/02A       | 658,447.92   | 0.04     |
| 600,000  | STRYKER CORP 0.75 19-29 01/03A           | 548,322.95   | 0.03     | 934,000   | VERIZON COMMUNICATION 1.3 20-33 18/05A   | 793,153.86   | 0.05     |
| 400,000  | STRYKER CORP 1 19-31 03/12A              | 347,005.36   | 0.02     | 600,000   | VERIZON COMMUNICATION 1.375 16-28 02/11A | 565,324.33   | 0.03     |
| 440,000  | STRYKER CORP 2.125 18-27 30/11A          | 432,203.12   | 0.03     | 560,000   | VERIZON COMMUNICATION 1.375 17-26 27/10A | 545,812.05   | 0.03     |
| 300,000  | STRYKER CORP 2.6250 18-30 30/11A         | 293,967.90   | 0.02     | 300,000   | VERIZON COMMUNICATION 1.50 19-39 19/09A  | 224,866.63   | 0.01     |
| 400,000  | STRYKER CORP 3.375 23-28 11/12A          | 407,431.00   | 0.02     | 454,000   | VERIZON COMMUNICATION 1.875 17-29 26/10A | 431,349.85   | 0.03     |
| 380,000  | STRYKER CORP 3.625 24-36 11/09A          | 381,876.05   | 0.02     | 1,019,000 | VERIZON COMMUNICATION 2.875 17-38 15/01A | 938,284.67   | 0.06     |
| 307,000  | TAPESTRY INC 5.35 23-25 27/11A           | 313,252.92   | 0.02     | 546,000   | VERIZON COMMUNICATION 3.5 24-32 28/06A   | 553,729.41   | 0.03     |
| 332,000  | TAPESTRY INC 5.375 23-27 16/11A          | 345,337.83   | 0.02     | 100,000   | VF CORP 0.625 20-32 25/02A               | 73,363.67    | 0.00     |
| 563,000  | THERMO FISHER SCIENT 0.50 19-28 01/03A   | 524,401.50   | 0.03     | 454,000   | VIATRIS INC 3.125 16-28 22/11            | 453,760.17   | 0.03     |
| 519,000  | THERMO FISHER SCIENT 0.875 19-31 01/10A  | 452,603.96   | 0.03     | 822,000   | VISA INC 1.5 22-26 15/06A                | 808,042.91   | 0.05     |
| 368,000  | THERMO FISHER SCIENT 1.375 16-28 12/09A  | 351,380.34   | 0.02     | 640,000   | VISA INC 2.0 22-29 15/06A                | 622,676.32   | 0.04     |
| 400,000  | THERMO FISHER SCIENT 1.40 17-26 23/01A   | 392,689.26   | 0.02     | 400,000   | VISA INC 2.3750 22-34 15/06A             | 380,915.63   | 0.02     |
| 333,000  | THERMO FISHER SCIENT 1.45 17-27 16/03A   | 324,139.31   | 0.02     | 502,000   | WAL MART INC 2.55 14-26 08/04A           | 501,414.31   | 0.03     |
| 550,000  | THERMO FISHER SCIENT 1.5 19-39 01/10A    | 420,138.73   | 0.02     | 592,000   | WAL-MART STORES INC 4.875 09-29 21/09A   | 656,887.89   | 0.04     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value          | % of NAV     | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|-----------------------|--------------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR                   |              |                                                  | EUR                  |             |
| 400,000 WARNERMEDIA HOLDINGS 4.302 24-30 17/01A  | 402,289.89            | 0.02         | 500,000 KBC GROUPE FL.R 22-28 21/01A             | 475,803.72           | 0.03        |
| 450,000 WARNERMEDIA HOLDINGS 4.693 24-33 17/05A  | 448,046.85            | 0.03         | 300,000 KBC GROUPE SA FL.R 20-27 16/06A          | 288,070.71           | 0.02        |
| 928,000 WELLS FARGO 1.5 17-27 24/05A             | 892,912.83            | 0.05         | 400,000 KBC GROUPE SA FL.R 21-27 01/03A27 01/03A | 384,924.52           | 0.02        |
| 600,000 WELLS FARGO AND CO 0.625 19-30 25/03A    | 523,243.29            | 0.03         | 400,000 KBC GROUPE SA FL.R 21-31 07/12A          | 377,423.82           | 0.02        |
| 1,214,000 WELLS FARGO AND CO 1.375 16-26 26/10A  | 1,176,633.86          | 0.07         | 300,000 KBC GROUPE SA FL.R 23-29 28/11A          | 312,843.84           | 0.02        |
| 1,326,000 WELLS FARGO AND CO 1 16-27 02/02A      | 1,266,491.15          | 0.08         | 600,000 KBC GROUPE SA FL.R 23-30 19/04A          | 629,497.65           | 0.04        |
| 909,000 WELLS FARGO AND CO 2 15-26 27/04A        | 894,597.77            | 0.05         | 300,000 KBC GROUPE SA FL.R 23-33 25/04A          | 311,302.73           | 0.02        |
| 605,000 WELLS FARGO CO 0.625 20-30 14/02A        | 521,380.99            | 0.03         | 300,000 SOLVAY SA FL.R 20-XX 02/03A              | 293,124.17           | 0.02        |
| 400,000 WESTLAKE CORP 1.625 19-29 17/07A         | 369,418.70            | 0.02         | <b>Canada</b>                                    | <b>637,048.32</b>    | <b>0.04</b> |
| 284,000 WMG ACQUISITION 2.25 21-31 15/08S        | 257,589.34            | 0.02         | 626,000 BANK OF MONTREAL FL.R 24-30 10/07A       | 637,048.32           | 0.04        |
| 283,000 WMG ACQUISITION 2.75 20-28 15/07S        | 273,646.44            | 0.02         | <b>Croatia</b>                                   | <b>396,745.27</b>    | <b>0.02</b> |
| 300,000 WORLEY US FINANCE SU 0.875 21-26 09/06A  | 289,258.65            | 0.02         | 200,000 ERSTE STEIERMARKISC FL.R 21-28 06/07A    | 183,680.37           | 0.01        |
| 400,000 WP CAREY INC 4.25 24-32 23/07A           | 412,501.76            | 0.02         | 200,000 RAIFFEISENBANK AUSTR FL.R 23-27 05/06A   | 213,064.90           | 0.01        |
| 350,000 ZIMMER BIOMET HLDG 1.164 19-27 15/11A    | 331,940.83            | 0.02         | <b>Czech Republic</b>                            | <b>1,111,031.78</b>  | <b>0.07</b> |
| 300,000 ZIMMER BIOMET HOLDING 2.425 16-26 13/12A | 297,456.55            | 0.02         | 300,000 CESKA SPORITELNA AS FL.R 23-27 29/06A    | 310,771.43           | 0.02        |
| <b>Floating rate notes</b>                       | <b>245,977,864.92</b> | <b>14.61</b> | 300,000 CESKA SPORITELNA FL.R 23-28 08/03A       | 312,556.47           | 0.02        |
| <b>Australia</b>                                 | <b>702,197.43</b>     | <b>0.04</b>  | 200,000 CESKA SPORITELNA FL.R 21-28 13/09A       | 180,287.60           | 0.01        |
| 670,000 AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A   | 702,197.43            | 0.04         | 300,000 RAIFFEISENBANK FL.R 4.959 24-30 05/06A   | 307,416.28           | 0.02        |
| <b>Austria</b>                                   | <b>6,504,788.00</b>   | <b>0.39</b>  | <b>Denmark</b>                                   | <b>4,569,855.23</b>  | <b>0.27</b> |
| 500,000 ERSTE GROUP BANK AG FL.R 20-28 16/11A    | 460,717.34            | 0.03         | 100,000 ARBEJDERNES LANDSBA FL.R 24-29 14/03A    | 102,441.22           | 0.01        |
| 300,000 ERSTE GROUP BANK AG FL.R 20-31 08/09     | 289,062.92            | 0.02         | 382,000 DANSKE BANK A/S FL.R 22-27 17/02A        | 373,109.26           | 0.02        |
| 300,000 ERSTE GROUP BANK AG FL.R 21-32 15/11A    | 276,381.07            | 0.02         | 311,000 DANSKE BANK AS FL.R 21-29 09/06A6A       | 285,659.01           | 0.02        |
| 300,000 ERSTE GROUP BANK AG FL.R 22-33 07/06A    | 302,150.31            | 0.02         | 600,000 DANSKE BANK AS FL.R 23-31 10/01A         | 630,980.76           | 0.04        |
| 300,000 ERSTE GROUP BANK AG FL.R 23-30 30/05A    | 315,941.00            | 0.02         | 634,000 DANSKE BK FL.R 23-30 21/06A              | 676,146.74           | 0.04        |
| 400,000 ERSTE GROUP BANK AG FL.R 23-31 16/01A    | 419,188.12            | 0.02         | 526,000 DANSKE BK FL.R 24-34 14/05A              | 545,073.22           | 0.03        |
| 470,000 OMV AG FL.R 15-XX 09/12A                 | 481,763.24            | 0.03         | 350,000 JYSKE BANK A/S FL.R 21-28 17/02A         | 330,018.66           | 0.02        |
| 300,000 OMV AG FL.R 20-XX 01/09A                 | 291,791.64            | 0.02         | 300,000 JYSKE BANK DNK FL.R 23-28 26/10A         | 314,644.69           | 0.02        |
| 200,000 OMV AG FL.R 20-XX 01/09A                 | 188,029.52            | 0.01         | 300,000 NYKREDIT FL.R 22-32 29/12A               | 316,082.33           | 0.02        |
| 300,000 RAIF BA FL.R 22-32 20/12A                | 320,243.10            | 0.02         | 300,000 SYDBANK A/S FL.R 23-28 06/09A            | 316,760.46           | 0.02        |
| 300,000 RAIFFEISEN BANK INT FL.R 23-28 15/09A    | 318,584.65            | 0.02         | 300,000 SYDBANK AS FL.R 21-26 10/11A             | 290,888.32           | 0.02        |
| 300,000 RAIFFEISEN BANK INT FL.R 24-29 21/08A    | 308,393.83            | 0.02         | 380,000 SYDBANK FL.R 24-27 30/09A                | 388,050.56           | 0.02        |
| 400,000 RAIFFEISEN BANK INTL FL.R 24-30 03/01A   | 403,979.01            | 0.02         | <b>Estonia</b>                                   | <b>117,141.04</b>    | <b>0.01</b> |
| 300,000 RAIFFEISEN BANK INTL FL.R 24-30 31/05A   | 310,244.30            | 0.02         | 110,000 AKTSIASELTS LUMINOR FL.R 23-27 08/06A    | 117,141.04           | 0.01        |
| 300,000 RAIFFEISENBK AUSTRIA FL.R 20-32 18/06A   | 284,497.00            | 0.02         | <b>Finland</b>                                   | <b>1,234,531.49</b>  | <b>0.07</b> |
| 700,000 RAIFFEISENBK AUSTRIA FL.R 23-27 26/01A   | 713,619.52            | 0.04         | 190,000 MANDATUM LIFE INSUR FL.R 24-39 04/12A    | 192,588.03           | 0.01        |
| 100,000 UNIQA INSURANCE GROUP FL.R 15-46 27/07A  | 103,169.49            | 0.01         | 235,000 NORDEA BANK ABP FL.R 23-34 23/02A        | 248,293.20           | 0.01        |
| 300,000 VIENNA INSURANCE GRP FL.R 22-42 15/06A   | 314,569.92            | 0.02         | 233,000 SAMPO PLC FL.R 19-49 23/05A              | 228,294.74           | 0.01        |
| 400,000 VOLKSBANK WIEN AG FL.R 24-35 04/12A      | 402,462.02            | 0.02         | 626,000 SAMPO PLC FL.R 20-52 03/09A              | 565,355.52           | 0.03        |
| <b>Belgium</b>                                   | <b>5,800,480.02</b>   | <b>0.34</b>  | <b>France</b>                                    | <b>44,382,647.88</b> | <b>2.64</b> |
| 200,000 AGEAS NV FL.R 19-XX 02/07A               | 194,838.14            | 0.01         | 200,000 ARKEMA FL.R 24-XX 25/03A                 | 204,712.56           | 0.01        |
| 300,000 AGEAS NV FL.R 20-51 24/11A               | 260,420.40            | 0.02         | 100,000 ARKEMA SA FL.R 20-XX 21/01A              | 96,625.00            | 0.01        |
| 300,000 AG INSURANCE SA FL.R 15-47 30/06A        | 297,230.31            | 0.02         | 793,000 AXA FL.R 22-43 10/03A                    | 801,419.05           | 0.05        |
| 300,000 ARGENTA SPAARBANK FL.R 22-27 29/11A      | 313,051.14            | 0.02         | 570,000 AXA SA FL.R 14-XX 08/10A                 | 569,461.37           | 0.03        |
| 600,000 CRELAN FL.R 24-32 23/01A                 | 644,598.75            | 0.04         | 736,000 AXA SA FL.R 16-47 06/07A                 | 736,370.24           | 0.04        |
| 200,000 CRELAN FL.R 24-35 30/04A                 | 208,091.10            | 0.01         | 1,223,000 AXA SA FL.R 18-49 28/05A               | 1,208,900.13         | 0.07        |
| 200,000 EUROCLEAR INVESTMENT F.LR 18-48 11/04A   | 191,504.37            | 0.01         | 752,000 AXA SA FL.R 21-41 07/04A                 | 645,199.44           | 0.04        |
| 600,000 KBC GROUPE FL.R 22-27 23/11A             | 617,754.65            | 0.04         | 929,000 AXA SA FL.R 22-42 10/07A                 | 803,412.18           | 0.05        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV    |
|-----------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|-------------|
|                                               | EUR          |          |                                                  | EUR                  |             |
| 600,000 AXA SA FL.R 23-43 11/07A              | 655,596.92   | 0.04     | 204,000 LA MONDIALE FL.R 14-XX 17/12A            | 206,281.16           | 0.01        |
| 800,000 BFCM FL.R 22-32 16/06A                | 803,053.63   | 0.05     | 700,000 ORANGE SA FL.R 14-26 01/10A              | 716,841.35           | 0.04        |
| 700,000 BNP PARIBAS CARDIF FL.R 14-XX 25/11A  | 698,406.64   | 0.04     | 300,000 ORANGE SA FL.R 19-XX 19/03A              | 287,347.73           | 0.02        |
| 700,000 BNP PARIBAS FL.R 20-29 17/04A         | 654,278.23   | 0.04     | 500,000 ORANGE SA FL.R 20-XX 15/10A              | 461,416.70           | 0.03        |
| 600,000 BNP PARIBAS FL.R 23-29 13/01A         | 623,156.93   | 0.04     | 400,000 ORANGE SA FL.R 21-XX 11/05A              | 357,642.99           | 0.02        |
| 600,000 BNP PARIBAS FL.R 23-29 23/02A         | 618,913.38   | 0.04     | 600,000 ORANGE SA FL.R 23-XX 18/04A              | 639,301.65           | 0.04        |
| 600,000 BNP PARIBAS FL.R 23-31 13/04A         | 625,006.94   | 0.04     | 400,000 ORANGE SA FL.R 4.5 24-99 31/12A          | 409,080.87           | 0.02        |
| 900,000 BNP PARIBAS FL.R 23-32 26/09A         | 953,455.24   | 0.06     | 500,000 SCOR SE FL.R 15-46 08/06A                | 492,273.24           | 0.03        |
| 300,000 BNP PARIBAS SA FL.R 18-30 20/11A      | 295,376.03   | 0.02     | 200,000 SCOR SE FL.R 16-48 27/05A                | 198,788.78           | 0.01        |
| 500,000 BNP PARIBAS SA FL.R 20-27 14/10A      | 473,826.61   | 0.03     | 200,000 SCOR SE FL.R 20-51 17/09A                | 165,137.45           | 0.01        |
| 600,000 BNP PARIBAS SA FL.R 20-28 01/09A      | 557,827.41   | 0.03     | 600,000 SOCIETE GENERALE FL.R 23-29 28/09A       | 628,791.77           | 0.04        |
| 800,000 BNP PARIBAS SA FL.R 20-28 19/02A      | 752,475.98   | 0.04     | 600,000 SOCIETE GENERALE SA FL.R 20-28 22/09A    | 558,662.19           | 0.03        |
| 600,000 BNP PARIBAS SA FL.R 20-32 15/01A      | 565,674.29   | 0.03     | 600,000 SOCIETE GENERALE SA FL.R 20-30 24/11A    | 579,628.79           | 0.03        |
| 600,000 BNP PARIBAS SA FL.R 21-30 19/01A      | 532,158.75   | 0.03     | 500,000 SOCIETE GENERALE SA FL.R 21-26 17/11A    | 483,201.97           | 0.03        |
| 700,000 BNP PARIBAS SA FL.R 21-33 31/08A      | 627,233.53   | 0.04     | 600,000 SOCIETE GENERALE SA FL.R 21-27 02/12A    | 567,027.94           | 0.03        |
| 900,000 BNP PARIBAS SA FL.R 22-28 25/07A      | 890,582.88   | 0.05     | 600,000 SOCIETE GENERALE SA FL.R 21-29 12/06A    | 539,999.36           | 0.03        |
| 900,000 BNP PARIBAS SA FL.R 22-30 11/07A      | 801,034.45   | 0.05     | 300,000 SOCIETE GENERALE SA FL.R 22-32 06/09A    | 311,630.45           | 0.02        |
| 900,000 BNP PARIBAS SA FL.R 22-32 31/03A      | 872,909.97   | 0.05     | 500,000 SOGECAP FL.R 23-44 16/05A                | 553,229.99           | 0.03        |
| 900,000 BNP PARIBAS SA FL.R 23-32 13/11A      | 965,873.84   | 0.06     | 500,000 SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A | 499,672.33           | 0.03        |
| 800,000 BNP PARIBAS SUB FL.R 24-34 28/08A     | 807,358.92   | 0.05     | 682,000 TALENERGIES SE FL.R 16-XX 06/10A         | 676,138.36           | 0.04        |
| 300,000 BPCE FL.R 23-33 01/06A                | 320,666.85   | 0.02     | 620,000 TALENERGIES SE FL.R 20-XX 04/09A         | 554,952.08           | 0.03        |
| 700,000 BPCE FL.R 24-35 11/01A                | 731,700.61   | 0.04     | 838,000 TALENERGIES SE FL.R 21-XX 25/01A         | 781,281.14           | 0.05        |
| 300,000 BPCE ISSUER FL.R 24-36 26/02A         | 312,980.34   | 0.02     | 861,000 TALENERGIES SE FL.R 21-XX 25/01A         | 737,204.20           | 0.04        |
| 500,000 BPCE SA FL.R 22-28 14/01A             | 470,593.88   | 0.03     | 665,000 TALENERGIES SE FL.R 22-XX 17/04A         | 636,746.13           | 0.04        |
| 400,000 BPCE SA FL.R 22-29 02/03A             | 378,019.54   | 0.02     | 400,000 UNIBAIL-RODAMCO FL.R 18-XX 25/4A         | 391,141.59           | 0.02        |
| 600,000 BPCE SA FL.R 23-30 02/03A             | 629,768.91   | 0.04     | 500,000 UNIBAIL-RODAMCO FL.R 23-XX 03/10A        | 544,061.93           | 0.03        |
| 400,000 BPCE SA FL.R 23-34 14/06A             | 431,405.24   | 0.03     | 300,000 VEOLIA ENVIRONNEMENT FL.R 19-XX 12/09A   | 287,337.02           | 0.02        |
| 900,000 BPCE SA FL.R 23-35 25/01A             | 946,357.93   | 0.06     |                                                  |                      |             |
| 600,000 CA ASSURANCES SA FL.R 18-48 29/01A    | 577,835.31   | 0.03     | <b>Germany</b>                                   | <b>19,789,044.70</b> | <b>1.18</b> |
| 200,000 CCR RE SA FL.R 20-40 15/07A           | 181,023.00   | 0.01     | 600,000 ALLIANZ SE FL.R 17-47 06/07A             | 599,217.35           | 0.04        |
| 600,000 CREDIT AGRICOLE FL.R 16-48 27/09A     | 620,598.07   | 0.04     | 600,000 ALLIANZ SE FL.R 19-49 25/09A             | 537,210.38           | 0.03        |
| 600,000 CREDIT AGRICOLE FL.R 23-33 28/08A     | 637,739.33   | 0.04     | 600,000 ALLIANZ SE FL.R 20-50 22/05A             | 552,761.44           | 0.03        |
| 400,000 CREDIT AGRICOLE FL.R 24-31 23/01A     | 407,347.44   | 0.02     | 800,000 ALLIANZ SE FL.R 22-38 07/09A             | 829,791.25           | 0.05        |
| 600,000 CREDIT AGRICOLE SA FL.R 21-29 21/09A  | 541,502.41   | 0.03     | 800,000 ALLIANZ SE FL.R 22-52 05/07A             | 820,005.23           | 0.05        |
| 500,000 CREDIT AGRICOLE SA FL.R 22-26 12/10A  | 504,447.90   | 0.03     | 400,000 CMZB FRANCFORT FL.R 22-32 06/12A         | 429,915.75           | 0.03        |
| 500,000 CREDIT AGRICOLE SA FL.R 22-27 22/04A  | 491,944.50   | 0.03     | 400,000 CMZB FRANCFORT FL.R 23-30 18/01A         | 428,115.50           | 0.03        |
| 400,000 CREDIT AGRICOLE SA FL.R 22-28 12/01A  | 378,707.80   | 0.02     | 400,000 CMZB FR FL.R 22-28 21/03A                | 414,936.22           | 0.02        |
| 700,000 CREDIT AGRICOLE SA FL.R 23-29 11/07A  | 727,533.73   | 0.04     | 400,000 COMMERZBANK AG FL.R 20-30 05/12A         | 399,557.60           | 0.02        |
| 200,000 CREDIT AGRICOLE SA FL.R 24-29 26/01A  | 200,263.54   | 0.01     | 300,000 COMMERZBANK AG FL.R 21-31 29/12A         | 285,366.51           | 0.02        |
| 200,000 CREDIT LOGEMENT FL.R 21-34 15/02A     | 180,426.29   | 0.01     | 300,000 COMMERZBANK AG FL.R 22-27 14/09A         | 299,804.28           | 0.02        |
| 400,000 CREDIT MUTUEL ARKEA FL.R 20-29 11/06A | 373,956.40   | 0.02     | 300,000 COMMERZBANK AG FL.R 23-33 05/10A         | 328,322.11           | 0.02        |
| 300,000 DANONE SA FL.R 21-XX 16/12A           | 283,563.54   | 0.02     | 300,000 COMMERZBANK AKTIENG FL.R 23-29 25/03A    | 319,559.15           | 0.02        |
| 500,000 ENGIE FL.R 24-XX 14/06A               | 508,825.51   | 0.03     | 400,000 COMMERZBANK AKTIENG FL.R 24-32 16/07A    | 409,879.79           | 0.02        |
| 500,000 ENGIE SA FL.R 20-XX 30/11A            | 454,486.56   | 0.03     | 500,000 COMMERZBANK AKTIENG FL.R 24-34 16/10A    | 515,333.89           | 0.03        |
| 400,000 ENGIE SA FL.R 21-XX 02/07A            | 344,385.29   | 0.02     | 1,100,000 DEUTSCHE BANK AG FL.R 20-30 19/11A     | 1,004,938.83         | 0.06        |
| 300,000 GROUPE DES ASSURANC FL.R 24-44 30/10A | 306,211.75   | 0.02     | 700,000 DEUTSCHE BANK AG FL.R 20-31 19/05A       | 716,278.08           | 0.04        |
| 400,000 GROUPE DES ASSUR FL.R 21-42 21/04A    | 335,236.51   | 0.02     | 900,000 DEUTSCHE BANK AG FL.R 22-28 23/02A       | 871,720.60           | 0.05        |
|                                               |              |          | 1,000,000 DEUTSCHE BANK AG FL.R 22-32 24/06A     | 998,990.84           | 0.06        |



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                        | Market Value        | % of NAV    |
|--------------------------------------------------|----------------------|-------------|-------------------------------------------------|---------------------|-------------|
|                                                  | EUR                  |             |                                                 | EUR                 |             |
| 400,000 DEUTSCHE BANK AG FL.R 23-29 11/01A       | 425,218.39           | 0.03        | 499,000 BANCO BPM SPA FL.R 24-30 17/01A         | 524,421.71          | 0.03        |
| 1,000,000 DEUTSCHE BANK FL.R 22-30 05/09A        | 1,062,256.61         | 0.06        | 235,000 BPER BANCA FL.R 24-30 20/02A            | 244,076.16          | 0.01        |
| 300,000 DEUTSCHE BK FL.R 24-28 12/07A            | 306,047.34           | 0.02        | 330,000 CASSA CENTRALE RAIFF FL.R 23-27 16/02A  | 340,930.12          | 0.02        |
| 900,000 DEUTSCHE BK FL.R 24-35 12/07A            | 931,087.08           | 0.06        | 370,000 CREDITO EMILIANO FL.R 23-30 26/03A      | 396,108.97          | 0.02        |
| 600,000 DEUTSCHE BK PARIS B FL.R 24-30 04/04A    | 615,166.99           | 0.04        | 306,000 CREDITO EMILIANO SPA FL.R 22-28 19/01A  | 293,701.57          | 0.02        |
| 300,000 DEUTSCHE BOERSE AG FL.R 20-47 16/06A     | 282,559.37           | 0.02        | 577,000 ENEL FL.R 24-XX 27/05A                  | 583,543.38          | 0.03        |
| 300,000 DEUTSCHE BOERSE FL.R 22-48 23/06A        | 281,003.38           | 0.02        | 450,000 ENEL SPA FL.R 18-81 24/11A              | 443,043.65          | 0.03        |
| 400,000 HANNOVER RUECK SE FL.R 19-39 09/10A      | 357,037.94           | 0.02        | 356,000 ENEL SPA FL.R 20-XX 10/03A              | 341,378.15          | 0.02        |
| 200,000 HANNOVER RUECK SE FL.R 20-40 08/07A      | 180,923.63           | 0.01        | 605,000 ENEL SPA FL.R 21-XX 08/09A              | 523,325.00          | 0.03        |
| 700,000 HANNOVER RUECK SE FL.R 22-43 26/08A      | 795,786.24           | 0.05        | 764,000 ENEL SPA FL.R 21-XX 08/09A              | 704,790.00          | 0.04        |
| 300,000 INFINEON TECHNOLOGIES FL.R 19-XX 01/04A  | 294,041.09           | 0.02        | 603,000 ENEL SPA FL.R 23-XX 16/07A              | 644,585.45          | 0.04        |
| 400,000 MERCK KGAA FL.R 19-79 25/06A             | 387,857.59           | 0.02        | 440,000 ENEL SPA FL.R 23-XX 16/07A              | 489,480.01          | 0.03        |
| 700,000 MERCK KGAA FL.R 20-80 09/09A             | 673,957.31           | 0.04        | 912,000 ENI SPA FL.R 20-XX 13/01A               | 898,796.02          | 0.05        |
| 600,000 MUENCHENER RUECK FL.R 20-41 26/05A       | 519,492.29           | 0.03        | 908,000 ENI SPA FL.R 20-XX 13/10A               | 871,660.85          | 0.05        |
| 600,000 MUENCHENER RUECK FL.R 21-42 26/05A       | 495,315.39           | 0.03        | 634,000 ENI SPA FL.R 21-99 31/12A               | 603,365.63          | 0.04        |
| 700,000 MUNICH REINSURANCE FL.R 18-49 26/05A/05A | 693,267.35           | 0.04        | 605,000 ENI SPA FL.R 21-XX 11/05A               | 554,300.87          | 0.03        |
| 400,000 TALANX AG FL.R 17-47 05/12A              | 383,365.44           | 0.02        | 200,000 FINE BA FL.R 23-29 23/02A               | 209,736.69          | 0.01        |
| 300,000 TALANX AG FL.R 21-42 01/12A              | 259,649.35           | 0.02        | 335,000 FINECO BANK SPA FL.R 21-27 21/10A       | 317,812.95          | 0.02        |
| 100,000 WUESTENROT WUER FL.R 21-41 10/09A        | 83,307.12            | 0.00        | 255,000 ICCREA BANCA FL.R 22-27 20/09A          | 270,219.67          | 0.02        |
| <b>Greece</b>                                    | <b>737,767.25</b>    | <b>0.04</b> | 250,000 ICCREA BANCA FL.R 23-28 20/01A          | 269,852.20          | 0.02        |
| 325,000 EUROBANK SA FL.R 24-30 24/09A            | 327,390.23           | 0.02        | 333,000 ICCREA BANCA SPA FL.R 21-27 17/01A      | 328,260.30          | 0.02        |
| 400,000 PIRAEUS BANK FL.R 24-29 17/07A           | 410,377.02           | 0.02        | 970,000 INTESA SANPAOLO SPA FL.R 24-32 16/09A   | 982,173.48          | 0.06        |
| <b>Hong Kong</b>                                 | <b>358,651.99</b>    | <b>0.02</b> | 300,000 MIOBANCABCA CREDI FL.R 24-30 04/07A     | 307,326.28          | 0.02        |
| 400,000 AIA GROUP LTD FL.R 21-33 09/09A          | 358,651.99           | 0.02        | 250,000 MIOBANCA FL.R 21-28 02/11A              | 234,241.34          | 0.01        |
| <b>Hungary</b>                                   | <b>205,821.17</b>    | <b>0.01</b> | 294,000 MIOBANCA FL.R 22-29 07/02A              | 309,131.22          | 0.02        |
| 200,000 RAIFFEISEN BANK FL.R 24-30 23/05A        | 205,821.17           | 0.01        | 500,000 MIOBANCA FL.R 23-28 14/03A              | 520,880.22          | 0.03        |
| <b>Ireland</b>                                   | <b>5,063,913.15</b>  | <b>0.30</b> | 310,000 MIOBANCA FL.R 23-30 01/02A              | 325,916.82          | 0.02        |
| 600,000 AIB GROUP PLC FL.R 22-28 04/04A          | 588,503.16           | 0.03        | 600,000 SNAM SPA FL.R 24-99 31/12A              | 607,082.82          | 0.04        |
| 540,000 AIB GROUP PLC FL.R 22-29 16/02A          | 584,068.46           | 0.03        | 300,000 SOC CATTOLICA ASSI FL.R 17-47 14/12A    | 303,566.71          | 0.02        |
| 500,000 AIB GROUP PLC FL.R 23-29 23/07A          | 525,190.27           | 0.03        | 600,000 UNICREDIT FL.R 23-29 16/02A             | 623,355.92          | 0.04        |
| 479,000 BANK OF IRELAND GROUP FL.R 23-29 13/11A  | 505,071.36           | 0.03        | 609,000 UNICREDIT FL.R 23-29 17/01A             | 643,819.79          | 0.04        |
| 582,000 BANK OF IRELAND GRP FL.R 21-27 10/05A    | 559,027.90           | 0.03        | 700,000 UNICREDIT FL.R 24-28 11/06A             | 713,591.83          | 0.04        |
| 350,000 BANK OF IRELAND GRP FL.R 21-31 11/08A    | 337,636.56           | 0.02        | 600,000 UNICREDIT FL.R 24-31 23/01A             | 624,765.48          | 0.04        |
| 366,000 BANK OF IRELAND GRP FL.R 22-33 01/03A    | 398,222.88           | 0.02        | 700,000 UNICREDIT SPA FL.R 20-27 22/07A         | 691,342.38          | 0.04        |
| 382,000 BANK OF IRELAND GRP FL.R 23-28 16/07A    | 400,333.93           | 0.02        | 638,000 UNICREDIT SPA FL.R 21-29 05/07A         | 589,515.54          | 0.04        |
| 387,000 BANK OF IRELAND GRP FL.R 23-31 04/07A    | 419,893.42           | 0.02        | 800,000 UNICREDIT SPA FL.R 22-28 18/01A         | 766,619.85          | 0.05        |
| 300,000 BK IRELAND GROUP FL.R 24-34 10/08A       | 308,512.10           | 0.02        | 497,000 UNICREDIT SPA FL.R 23-30 14/02A         | 528,214.98          | 0.03        |
| 480,000 ZURICH FIN IRELAND FL.R 20-50 17/09A     | 437,453.11           | 0.03        | <b>Japan</b>                                    | <b>1,072,557.90</b> | <b>0.06</b> |
| <b>Italy</b>                                     | <b>22,192,665.01</b> | <b>1.32</b> | 400,000 MITSUBISHI UFJ FINAN FL.R 23-31 07/06A  | 428,236.38          | 0.03        |
| 570,000 ASSICURAZ GENERALI FL.R 14-XX 21/11A     | 571,969.32           | 0.03        | 711,000 MIZUHO FINANCIAL GRP FL.R 21-29 06/09A  | 644,321.52          | 0.04        |
| 800,000 ASSICURAZ GENERALI FL.R 15-47 27/10A     | 843,812.42           | 0.05        | <b>Liechtenstein</b>                            | <b>300,402.21</b>   | <b>0.02</b> |
| 330,000 ASSICURAZ GENERALI FL.R 16-48 08/06A     | 345,037.84           | 0.02        | 300,000 SWISS LIFE FINANCE FL.R 24-44 01/10A    | 300,402.21          | 0.02        |
| 260,000 BANCA MEDIOLANUM FL.R 22-27 22/01A       | 265,887.97           | 0.02        | <b>Luxembourg</b>                               | <b>2,169,653.06</b> | <b>0.13</b> |
| 335,000 BANCA POP DI SONDRIO FL.R 21-27 13/07A   | 323,761.77           | 0.02        | 387,000 AROUNDTOWN FINANCE FL.R 24-49 31/12A    | 359,383.91          | 0.02        |
| 335,000 BANCA POPOLARE DI S FL.R 23-28 26/09A    | 355,839.38           | 0.02        | 392,000 AROUNDTOWN FINANCE FL.R 24-XX 31/12A    | 332,795.16          | 0.02        |
| 450,000 BANCO BPM S.P.A. FL.R 24-30 09/09A       | 453,654.19           | 0.03        | 400,000 AROUNDTOWN SA FL.R 21-XX 15/07A12A      | 327,874.13          | 0.02        |
| 385,000 BANCO BPM SPA FL.R 22-28 21/01A          | 407,768.11           | 0.02        | 400,000 GRAND CITY PROPERTIES FL.R 20-XX 09/06A | 357,279.62          | 0.02        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value         | % of NAV    | Quantity                                         | Market Value         | % of NAV    |
|-------------------------------------------------|----------------------|-------------|--------------------------------------------------|----------------------|-------------|
|                                                 | EUR                  |             |                                                  | EUR                  |             |
| 196,000 GRAND CITY PROPERTIES FL.R 24-99 31/12A | 184,551.24           | 0.01        | 400,000 VOLKSWAGEN INTERNAT FL.R 23-99 31/12A    | 450,097.48           | 0.03        |
| 350,000 HELVETIA EUROPE FL.R 20-41 30/06A       | 321,542.72           | 0.02        | 1,085,000 VOLKSWAGEN INTL FIN FL.R 14-26 24/03A  | 1,079,575.00         | 0.06        |
| 300,000 SWISS RE FINANCE LUX FL.R 19-50 30/04A  | 286,226.28           | 0.02        | 830,000 VOLKSWAGEN INTL FIN FL.R 15-30 20/03A    | 745,457.01           | 0.04        |
| <b>Malta</b>                                    | <b>182,087.72</b>    | <b>0.01</b> | 1,400,000 VOLKSWAGEN INTL FIN FL.R 17-XX 14/06A  | 1,356,184.21         | 0.08        |
| 163,000 BANK OF VALLETTA PLC FL.R 22-27 06/12A  | 182,087.72           | 0.01        | 900,000 VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A    | 877,707.56           | 0.05        |
| <b>Netherlands</b>                              | <b>31,328,744.85</b> | <b>1.86</b> | 900,000 VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A    | 838,052.04           | 0.05        |
| 600,000 ABN AMRO BANK NV FL.R 22-33 22/02A      | 626,671.28           | 0.04        | 800,000 VOLKSWAGEN INTL FIN FL.R 22-XX 28/03A3A  | 734,109.67           | 0.04        |
| 453,000 ACHMEA BV FL.R 24-44 02/11A             | 476,884.19           | 0.03        | 700,000 VOLKSWAGEN INTL FIN FL.R 22-XX 28/12A    | 670,812.45           | 0.04        |
| 400,000 ADECCO INTL FIN SERV FL.R 21-82 21/03A  | 369,039.87           | 0.02        | 600,000 VOLKSWAGEN INTL FIN FL.R 23-XX 06/09A    | 645,000.00           | 0.04        |
| 233,000 ARGENTUM NETHERLANDS FL.R 19-49 19/02A  | 225,925.20           | 0.01        | <b>Norway</b>                                    | <b>3,214,167.37</b>  | <b>0.19</b> |
| 544,000 ARGENTUM NETHLD FL.R 16-46 01/10A       | 545,536.37           | 0.03        | 775,000 DNB BANK ASA FL.R 22-27 21/09A-27        | 779,747.59           | 0.05        |
| 200,000 ASR NEDERLAND NV FL.R 19-49 02/05A      | 194,099.74           | 0.01        | 727,000 DNB BANK ASA FL.R 23-27 16/02A           | 733,685.97           | 0.04        |
| 778,000 ASR NEDERLAND NV FL.R 22-43 07/12A      | 915,157.34           | 0.05        | 600,000 DNB BANK ASA FL.R 23-28 19/07A           | 625,396.77           | 0.04        |
| 300,000 ATHORA NETHERLANDS FL.R 22-32 31/08A    | 301,329.00           | 0.02        | 600,000 DNB BANK ASA FL.R 23-29 14/03A           | 622,285.93           | 0.04        |
| 600,000 COOPERATIEVE RABOBANK FL.R 20-28 05/05A | 570,285.36           | 0.03        | 295,000 SPAREBANK 1 SR-BANK FL.R 21-27 15/07A    | 281,431.92           | 0.02        |
| 700,000 COOPERATIEVE RABOBANK FL.R 21-27 01/12A | 663,453.57           | 0.04        | 200,000 STOREBRAND LIVSFORSI FL.R 21-51 31/03A   | 171,619.19           | 0.01        |
| 300,000 ELM BV FL.R 16-XX 19/05A                | 304,219.34           | 0.02        | <b>Poland</b>                                    | <b>1,352,585.31</b>  | <b>0.08</b> |
| 200,000 ELM BV FL.R 17-47 29/09A                | 197,975.93           | 0.01        | 211,000 BANK POLSKA KA OPIE FL.R 23-27 23/11A    | 217,791.63           | 0.01        |
| 846,000 ENEL FINANCE INTL FL.R 21-26 28/05A     | 811,884.43           | 0.05        | 360,000 BANK POLSKA KAS FL.R 24-30 24/09A        | 360,128.99           | 0.02        |
| 800,000 IBERDROLA INTL BV FL.R 20-XX 28/04A     | 744,067.71           | 0.04        | 465,000 PKO BANK POLSKI FL.R 24-27 12/09A        | 467,664.47           | 0.03        |
| 900,000 IBERDROLA INTL BV FL.R 20-XX 28/04A     | 876,375.00           | 0.05        | 300,000 PKO BANK POLSKI FL.R 24-29 18/06A        | 307,000.22           | 0.02        |
| 600,000 IBERDROLA INTL BV FL.R 21-XX 09/02A     | 571,117.22           | 0.03        | <b>Portugal</b>                                  | <b>1,195,028.66</b>  | <b>0.07</b> |
| 600,000 IBERDROLA INTL BV FL.R 21-XX 09/02A12A  | 539,519.05           | 0.03        | 300,000 BC PORTUGUES FL.R 21-28 07/04A           | 291,194.06           | 0.02        |
| 700,000 ING GROEP NV FL.R 20-29 18/02A          | 635,730.82           | 0.04        | 300,000 COMPANHIA DE SEGUROS FL.R 21-31 04/06A   | 294,821.11           | 0.02        |
| 700,000 ING GROEP NV FL.R 24-29 12/08A          | 717,928.36           | 0.04        | 300,000 NOVO BAN FL.R 3.5 24-29 09/03A           | 302,248.65           | 0.02        |
| 1,000,000 ING GROEP NV FL.R 24-30 03/09A        | 1,012,039.92         | 0.06        | 300,000 NOVO BAN FL.R 4-28 08/03A                | 306,764.84           | 0.02        |
| 800,000 ING GROEP NV FL.R 24-34 15/08A          | 818,285.81           | 0.05        | <b>Romania</b>                                   | <b>630,931.26</b>    | <b>0.04</b> |
| 600,000 ING GROEP NV FL.R 24-35 03/09A          | 607,454.30           | 0.04        | 400,000 BANCA COMERCIALA ROM FL.R 23-27 19/05A   | 420,477.65           | 0.02        |
| 800,000 ING GROEP NV FL.R 24-35 12/02A          | 829,367.44           | 0.05        | 200,000 RAIFFEISEN BANK FL.R 23-27 12/10A        | 210,453.61           | 0.01        |
| 800,000 ING GROEP NV FL.R 24-35 26/08A          | 812,400.84           | 0.05        | <b>Slovakia</b>                                  | <b>417,689.64</b>    | <b>0.02</b> |
| 500,000 ING GROUP NV FL.R 19-30 13/11A          | 484,600.93           | 0.03        | 200,000 SLOVENSKA SPORITELNA FL.R 23-28 04/10A   | 209,278.41           | 0.01        |
| 900,000 ING GROUP NV FL.R 20-31 26/05A          | 880,848.11           | 0.05        | 200,000 TATRA BANKA AS FL.R 24-30 29/04A         | 208,411.23           | 0.01        |
| 900,000 ING GROUP NV FL.R 21-28 29/09A          | 832,283.69           | 0.05        | <b>Slovenia</b>                                  | <b>517,438.00</b>    | <b>0.03</b> |
| 700,000 ING GROUP NV FL.R 21-32 16/11A          | 648,839.17           | 0.04        | 200,000 NOVA LJUBLJANSKA BANKA FL.R 23-27 27/06A | 211,281.14           | 0.01        |
| 1,000,000 ING GROUP NV FL.R 22-27 16/02A        | 976,116.20           | 0.06        | 300,000 NOVA LJUBLJANSKA BANKA FL.R 24-30 29/05A | 306,156.86           | 0.02        |
| 600,000 ING GROUP NV FL.R 22-33 14/11A          | 674,409.86           | 0.04        | <b>Spain</b>                                     | <b>20,124,580.51</b> | <b>1.20</b> |
| 700,000 ING GROUP NV FL.R 22-33 24/08A          | 710,497.13           | 0.04        | 300,000 ABANCA CORP BANCA FL.R 21-27 08/09A9A    | 285,832.32           | 0.02        |
| 147,000 JT INTERNATIONAL FIN FL.R 20-83 07/10A  | 140,229.38           | 0.01        | 300,000 ABANCA CORP BANCA FL.R 23-30 02/04A      | 328,838.43           | 0.02        |
| 200,000 JT INTL FIN SERV BV FL.R 20-81 07/04A   | 195,362.75           | 0.01        | 300,000 ABANCA CORP BANCARIA FL.R 22-28 14/09A   | 317,611.84           | 0.02        |
| 500,000 NN GROUP NV FL.R 14-XX 15/07A           | 502,698.18           | 0.03        | 400,000 BANCO DE BADELL FL.R 23-29 07/02A        | 425,849.55           | 0.03        |
| 553,000 NN GROUP NV FL.R 17-48 13/01A           | 569,076.14           | 0.03        | 500,000 BANCO DE BADELL FL.R 23-29 07/06A        | 533,669.31           | 0.03        |
| 289,000 NN GROUP NV FL.R 22-43 01/03A           | 308,663.81           | 0.02        | 300,000 BANCO DE BADELL FL.R 24-30 13/09A        | 312,318.71           | 0.02        |
| 602,000 NN GROUP NV FL.R 23-43 03/11A           | 668,308.53           | 0.04        | 400,000 BANCO DE CREDITO SO FL.R 24-30 03/09A    | 405,383.60           | 0.02        |
| 800,000 RABOBANK FL.R 23-29 25/04A              | 832,645.28           | 0.05        | 500,000 BANCO DE SABADELL FL.R 22-28 10/11A      | 530,849.81           | 0.03        |
| 390,000 REPSOL INTL FINANCE FL.R 20-49 31/12A   | 388,517.92           | 0.02        | 300,000 BANCO DE SABADELL SA FL.R 20-27 11/09A   | 292,709.16           | 0.02        |
| 550,000 REPSOL INTL FINANCE FL.R 20-XX 11/12A   | 550,825.51           | 0.03        | 300,000 BANCO DE SABADELL SA FL.R 21-28 16/06A   | 284,258.95           | 0.02        |
| 200,000 TRIODOS BANK NV FL.R 24-29 12/09A       | 201,078.75           | 0.01        | 500,000 BANCO DE SABADELL SA FL.R 23-29 08/09A   | 540,400.39           | 0.03        |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value        | % of NAV    | Quantity                                       | Market Value         | % of NAV    |
|-------------------------------------------------|---------------------|-------------|------------------------------------------------|----------------------|-------------|
|                                                 | EUR                 |             |                                                | EUR                  |             |
| 400,000 BANCO DE SABADELL SA FL.R 24-30 15/01A  | 414,293.00          | 0.02        | 595,000 UBS GROUP AG FL.R 23-28 17/03A         | 616,490.64           | 0.04        |
| 600,000 BANCO SANTANDER ALL FL.R 24-30 09/01A   | 611,808.84          | 0.04        | 709,000 UBS GROUP AG FL.R 23-31 11/01A         | 745,636.86           | 0.04        |
| 800,000 BANCO SANTANDER ALL FL.R 24-34 22/04A   | 833,069.56          | 0.05        | 505,000 UBS GROUP AG FL.R 23-32 17/03A         | 543,173.63           | 0.03        |
| 900,000 BANCO SANTANDER FL.R 23-33 23/08A       | 958,794.85          | 0.06        | 600,000 UBS GROUP INC FL.R 21-26 03/11A        | 580,514.91           | 0.03        |
| 700,000 BANCO SANTANDER SA FL.R 21-29 24/06A    | 641,834.21          | 0.04        |                                                |                      |             |
| 400,000 BANKINTER SA FL.R 21-32 23/12A          | 374,531.20          | 0.02        | <b>United Kingdom</b>                          | <b>28,934,031.91</b> | <b>1.72</b> |
| 400,000 BANKINTER SA FL.R 24-32 10/09A          | 404,367.58          | 0.02        | 800,000 BARCLAYS PLC FL.R 21-32 12/05A         | 688,172.03           | 0.04        |
| 800,000 BBVA FL.R 24-36 08/02A                  | 831,575.69          | 0.05        | 600,000 BARCLAYS PLC FL.R 22-27 31/01A         | 599,208.27           | 0.04        |
| 700,000 BBVA SA FL.R 21-27 24/03A               | 673,048.07          | 0.04        | 739,000 BARCLAYS PLC FL.R 22-28 28/01A         | 705,014.44           | 0.04        |
| 600,000 BBVA SA FL.R 23-31 13/01A               | 638,969.23          | 0.04        | 822,000 BARCLAYS PLC FL.R 22-34 29/01A         | 908,956.89           | 0.05        |
| 800,000 CAIXABANK FL.R 24-32 09/02A             | 828,489.41          | 0.05        | 1,008,000 BARCLAYS PLC FL.R 24-36 31/05A       | 1,051,171.48         | 0.06        |
| 500,000 CAIXABANK SA FL.R 20-26 18/11A11A       | 484,399.05          | 0.03        | 1,347,000 BP CAPITAL MARKETS FL.R 20-XX 22/06A | 1,319,830.10         | 0.08        |
| 600,000 CAIXABANK SA FL.R 21-31 18/03A          | 579,153.74          | 0.03        | 1,633,000 BP CAPITAL MARKETS FL.R 20-XX 22/06A | 1,614,945.52         | 0.10        |
| 600,000 CAIXABANK SA FL.R 22-28 21/01A          | 571,372.36          | 0.03        | 465,000 BRITISH AMER TOBACCO FL.R 21-XX 27/09A | 444,831.82           | 0.03        |
| 700,000 CAIXABANK SA FL.R 22-30 14/11A          | 766,941.97          | 0.05        | 465,000 BRITISH AMER TOBACCO FL.R 21-XX 27/12A | 453,453.81           | 0.03        |
| 500,000 CAIXABANK SA FL.R 22-33 23/02A          | 537,673.56          | 0.03        | 966,000 HSBC FL.R 23-28 10/03A                 | 1,004,682.73         | 0.06        |
| 700,000 CAIXABANK SA FL.R 23-27 16/05A          | 717,486.75          | 0.04        | 805,000 HSBC FL.R 23-32 10/03A                 | 868,436.24           | 0.05        |
| 600,000 CAIXABANK SA FL.R 23-29 19/07A          | 638,270.01          | 0.04        | 665,000 HSBC FL.R 24-35 22/03A                 | 687,596.69           | 0.04        |
| 300,000 CAIXABANK SA FL.R 23-34 19/07A          | 331,907.96          | 0.02        | 622,000 HSBC HOLDINGS PLC FL.R 20-31 13/11A    | 537,063.12           | 0.03        |
| 300,000 IBERCAJA FL.R 23-27 07/06A              | 312,261.49          | 0.02        | 700,000 HSBC HOLDINGS PLC FL.R 21-29 24/09A    | 634,699.91           | 0.04        |
| 300,000 IBERCAJA FL.R 24-28 30/07A              | 310,171.65          | 0.02        | 1,237,000 HSBC HOLDINGS PLC FL.R 22-27 15/06A  | 1,237,638.62         | 0.07        |
| 400,000 IBERDROLA FINANZAS FL.R 21-XX 16/11A12A | 373,038.69          | 0.02        | 750,000 HSBC HOLDINGS PLC FL.R 22-32 16/11A    | 809,547.33           | 0.05        |
| 600,000 IBERDROLA FINANZAS FL.R 23-XX 25/07A    | 619,287.19          | 0.04        | 1,094,000 HSBC HOLDINGS PLC FL.R 23-33 23/05A  | 1,190,927.97         | 0.07        |
| 300,000 KUTXABANK FL.R 23-28 01/02A             | 307,372.99          | 0.02        | 625,000 HSBC HOLDINGS PLC FL.R 24-30 25/09A    | 629,919.89           | 0.04        |
| 300,000 KUTXABANK SA FL.R 21-27 14/10A          | 285,196.87          | 0.02        | 585,000 HSBC HOLDINGS PLC FL.R 24-35 25/09A    | 594,661.52           | 0.04        |
| 300,000 MAPFRE FL.R 17-27 31/03A                | 303,913.57          | 0.02        | 200,000 INVESTEC BANK PLC FL.R 21-27 17/02A    | 192,452.67           | 0.01        |
| 300,000 MAPFRE FL.R 18-48 07/09A                | 302,623.84          | 0.02        | 574,000 LLOYDS BANKING GROUP FL.R 22-30 24/08A | 572,170.91           | 0.03        |
| 300,000 RED ELECTRICA FL.R 23-XX 07/08A         | 306,899.36          | 0.02        | 480,000 LLOYDS BANKING GROUP FL.R 23-29 11/01A | 502,871.03           | 0.03        |
| 400,000 UNICAJA BANCO SA FL.R 21-26 01/12A      | 388,933.61          | 0.02        | 760,000 LLOYDS BANKING GROUP FL.R 23-31 21/09A | 817,556.84           | 0.05        |
| 300,000 UNICAJA BANCO SA FL.R 23-29 21/02A      | 317,420.79          | 0.02        | 541,000 LLOYDS BANKING GROUP FL.R 24-30 06/11A | 547,195.51           | 0.03        |
| 200,000 UNICAJA BANCO SA FL.R 24-29 12/09A      | 201,751.35          | 0.01        | 600,000 LLOYDS BANKING GROUP FL.R 24-32 14/05A | 617,960.64           | 0.04        |
|                                                 |                     |             | 570,000 NATIONWIDE BUILDING FL.R 24-32 24/07A  | 584,813.98           | 0.03        |
| <b>Sweden</b>                                   | <b>2,485,816.66</b> | <b>0.15</b> | 382,000 NATWEST GROUP FL.R 23-28 14/03A        | 397,252.67           | 0.02        |
| 430,000 SKANDINAVISKA ENSKI FL.R 24-34 27/11A   | 447,528.49          | 0.03        | 563,000 NATWEST GROUP FL.R 24-31 05/08A        | 573,396.16           | 0.03        |
| 565,000 SWEDBANK AB FL.R 21-27 20/05A           | 541,702.36          | 0.03        | 620,000 NATWEST GROUP FL.R 24-32 12/09A        | 625,245.31           | 0.04        |
| 470,000 SWEDBANK AB FL.R 22-32 23/08A           | 473,160.01          | 0.03        | 601,000 NATWEST GROUP PLC FL.R 21-30 26/02A    | 541,866.83           | 0.03        |
| 368,000 TELIA COMPANY AB FL.R 20-81 11/02A      | 353,381.12          | 0.02        | 500,000 NATWEST GROUP PLC FL.R 21-32 14/09A    | 465,356.56           | 0.03        |
| 376,000 TELIA COMPANY AB FL.R 22-82 21/12A      | 383,520.82          | 0.02        | 617,000 NATWEST GROUP PLC FL.R 22-28 06/09A    | 635,782.58           | 0.04        |
| 300,000 TELIA COMPANY AB FL.R 22-83 30/06A      | 286,523.86          | 0.02        | 617,000 NATWEST GROUP PLC FL.R 23-29 16/02A    | 649,084.03           | 0.04        |
|                                                 |                     |             | 295,000 NATWEST GROUP PLC FL.R 23-34 28/02A    | 316,405.33           | 0.02        |
| <b>Switzerland</b>                              | <b>9,937,595.84</b> | <b>0.59</b> | 445,000 SANTANDER UK GROUP FL.R 21-29 13/09A   | 402,580.31           | 0.02        |
| 909,000 CREDIT SUISSE GROUP FL.R 19-27 24/06A   | 878,147.13          | 0.05        | 500,000 SANTANDER UK GROUP FL.R 22-28 25/08A   | 506,053.39           | 0.03        |
| 862,000 CREDIT SUISSE GROUP FL.R 20-28 14/01A   | 815,795.03          | 0.05        | 240,000 SSE PLC FL.R 20-XX 14/07A              | 234,414.39           | 0.01        |
| 1,307,000 CREDIT SUISSE GROUP FL.R 22-26 13/10A | 1,292,669.86        | 0.08        | 605,000 SSE PLC FL.R 22-XX 21/04A              | 603,487.50           | 0.04        |
| 1,834,000 CREDIT SUISSE GROUP FL.R 22-29 01/03A | 2,099,426.54        | 0.12        | 300,000 STANDARD CHARTERED FL.R 17-27 03/10A   | 291,960.53           | 0.02        |
| 888,000 CREDIT SUISSE GROUP FL.R 22-32 02/04A   | 860,178.42          | 0.05        | 551,000 STANDARD CHARTERED FL.R 20-28 16/01A   | 525,046.34           | 0.03        |
| 400,000 RAIFFEISEN SCHWEIZ FL.R 24-32 03/09A    | 409,761.47          | 0.02        | 290,000 STANDARD CHARTERED FL.R 21-29 17/11A   | 263,196.91           | 0.02        |
| 600,000 UBS GROUP AG FL.R 22-27 15/06A          | 597,092.69          | 0.04        | 599,000 STANDARD CHARTERED FL.R 23-31 10/05A   | 644,254.06           | 0.04        |
| 500,000 UBS GROUP AG FL.R 22-30 15/06A          | 498,708.66          | 0.03        |                                                |                      |             |

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## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                         | Market Value         | % of NAV    |
|--------------------------------------------------|----------------------|-------------|--------------------------------------------------|----------------------|-------------|
|                                                  | EUR                  |             |                                                  | EUR                  |             |
| 642,000 STANDARD CHARTERED FL.R 24-32 04/03A     | 667,723.24           | 0.04        | <b>Austria</b>                                   | <b>692,483.95</b>    | <b>0.04</b> |
| 500,000 SWISS RE FINANCE UK FL.R 20-52 04/06A    | 462,331.46           | 0.03        | 195,000 BOREALIS AG 1.7500 18-25 10/12A          | 191,078.28           | 0.01        |
| 300,000 VIRGIN MONEY UK PLC FL.R 23-28 29/10A    | 312,814.35           | 0.02        | 500,000 ERSTE GROUP BANK AG 3.25 24-32 27/08A    | 501,405.67           | 0.03        |
| <b>United States of America</b>                  | <b>28,310,224.29</b> | <b>1.68</b> | <b>Belgium</b>                                   | <b>803,554.02</b>    | <b>0.05</b> |
| 1,013,000 BANK OF AMERICA CORP FL.R 17-27 04/05A | 994,700.20           | 0.06        | 300,000 ARGENTA BANQUE D'EPA 1 20-26 13/10A      | 293,455.13           | 0.02        |
| 800,000 BANK OF AMERICA CORP FL.R 18-28 25/04A   | 776,638.38           | 0.05        | 500,000 ELIA TRANSMISSION BE 3.75 24-36 15/01A   | 510,098.89           | 0.03        |
| 700,000 BANK OF AMERICA CORP FL.R 19-29 08/08A   | 638,521.24           | 0.04        | <b>Canada</b>                                    | <b>322,764.77</b>    | <b>0.02</b> |
| 740,000 BANK OF AMERICA CORP FL.R 19-30 09/05A   | 686,478.24           | 0.04        | 330,000 GREAT WEST LIFE CO 1.75 16-26 07/12A     | 322,764.77           | 0.02        |
| 869,000 BANK OF AMERICA CORP FL.R 20-29 31/03A   | 888,556.04           | 0.05        | <b>Czech Republic</b>                            | <b>183,960.37</b>    | <b>0.01</b> |
| 940,000 BANK OF AMERICA CORP FL.R 20-31 26/10A   | 807,368.50           | 0.05        | 200,000 RAIFFEISENBANK AS 1 21-28 09/06A         | 183,960.37           | 0.01        |
| 608,000 BANK OF AMERICA CORP FL.R 21-28 24/05A   | 569,129.76           | 0.03        | <b>Denmark</b>                                   | <b>966,394.82</b>    | <b>0.06</b> |
| 900,000 BANK OF AMERICA CORP FL.R 21-31 22/03A   | 786,751.83           | 0.05        | 444,000 COLOPLAST FINANCE BV 2.75 22-30 19/05A   | 436,773.29           | 0.03        |
| 1,040,000 BANK OF AMERICA CORP FL.R 22-26 27/10A | 1,027,708.66         | 0.06        | 300,000 NYKREDIT REALKREDIT 3.875 24-27 05/07A   | 307,114.05           | 0.02        |
| 1,040,000 BANK OF AMERICA CORP FL.R 22-33 27/04A | 1,001,680.54         | 0.06        | 213,000 PANDORA 4.5 23-28 10/04A                 | 222,507.48           | 0.01        |
| 890,000 CITIGROUP FL.R 24-32 14/05A              | 908,959.89           | 0.05        | <b>Estonia</b>                                   | <b>302,519.65</b>    | <b>0.02</b> |
| 900,000 CITIGROUP INC FL.R 19-27 08/10A          | 857,575.09           | 0.05        | 300,000 AKTSIASELTS LUMINOR 4.042 24-27 10/09A   | 302,519.65           | 0.02        |
| 555,000 CITIGROUP INC FL.R 22-28 22/09A          | 568,175.47           | 0.03        | <b>Finland</b>                                   | <b>2,755,888.56</b>  | <b>0.16</b> |
| 600,000 CITIGROUP INC FL.R 22-33 22/09A          | 625,387.58           | 0.04        | 100,000 KOJAMO PLC 2 22-26 31/03A                | 97,995.01            | 0.01        |
| 1,331,000 JPM CHASE FL.R 24-34 21/03A            | 1,367,025.82         | 0.08        | 561,000 NORDEA BKP 3.625 24-34 15/03A            | 575,468.70           | 0.03        |
| 1,133,000 JPMORGAN CHASE & CO FL.R 19-32 04/11A  | 980,688.31           | 0.06        | 420,000 OP CORPORATE BANK 4.0 23-28 13/06A       | 438,117.77           | 0.03        |
| 1,253,000 JPMORGAN CHASE CO FL.R 17-28 18/05A    | 1,213,439.91         | 0.07        | 322,000 OP CORPORATE BANK PL 0.375 21-28 16/06A  | 293,405.75           | 0.02        |
| 600,000 JPMORGAN CHASE CO FL.R 18-29 12/06A      | 576,691.45           | 0.03        | 200,000 OP CORPORATE BANK PL 0.6 20-27 16/01A    | 189,839.12           | 0.01        |
| 1,324,000 JPMORGAN CHASE CO FL.R 19-27 11/03A    | 1,289,903.13         | 0.08        | 298,000 OP CORPORATE BANK PLC 4.125 22-27 18/04A | 308,352.36           | 0.02        |
| 930,000 JPMORGAN CHASE CO FL.R 19-31 25/07A      | 825,505.60           | 0.05        | 548,000 UPM KYMMENE CORP 0.125 20-28 19/11A      | 490,333.33           | 0.03        |
| 775,000 JPMORGAN CHASE CO FL.R 20-28 24/02A      | 731,328.00           | 0.04        | 364,000 UPM KYMMENE OY 3.375 24-34 29/08A        | 362,376.52           | 0.02        |
| 1,518,000 JPMORGAN CHASE CO FL.R 22-30 23/03A    | 1,447,752.06         | 0.09        | <b>France</b>                                    | <b>14,221,434.68</b> | <b>0.84</b> |
| 1,204,000 JPMORGAN CHASE CO FL.R 23-31 13/11A    | 1,287,735.06         | 0.08        | 400,000 AIR LIQUIDE FINANCE 2.875 22-32 16/09A   | 397,670.28           | 0.02        |
| 605,000 MORGAN STAN CAP SERV FL.R 22-28 25/10A   | 638,233.25           | 0.04        | 600,000 BANQUE FEDERATIVE 3.75 24-34 03/02A      | 618,643.72           | 0.04        |
| 980,000 MORGAN STANLEY CAP FL.R 22-32 07/05A     | 957,979.56           | 0.06        | 500,000 BPCE 1.00 22-32 14/01A                   | 422,110.67           | 0.03        |
| 567,000 MORGAN STANLEY FL.R 17-26 23/10A         | 556,643.85           | 0.03        | 400,000 COFIROUTE SA 1.125 17-27 13/10A          | 383,094.45           | 0.02        |
| 1,087,000 MORGAN STANLEY FL.R 20-29 26/10A       | 980,819.49           | 0.06        | 1,000,000 CREDIT AGRICOLE 3.75 24-34 22/01A      | 1,037,033.01         | 0.06        |
| 1,087,000 MORGAN STANLEY FL.R 22-34 25/01A       | 1,216,113.83         | 0.07        | 500,000 CREDIT AGRICOLE ASSU 4.5 24-34 17/12A    | 509,248.58           | 0.03        |
| 1,345,000 MORGAN STANLEY FL.R 23-29 03/03A       | 1,413,596.59         | 0.08        | 300,000 CREDIT MUTUEL ARKEA 0.375 19-28 03/10A   | 270,923.74           | 0.02        |
| 859,000 WELLS FARGO CO FL.R 20-30 04/05A         | 806,492.21           | 0.05        | 400,000 DANONE SA 0.52 21-30 09/11A              | 347,162.69           | 0.02        |
| 860,000 WELLS FARGO FL.R 24-32 22/07A            | 882,644.75           | 0.05        | 500,000 DANONE SA 3.2 24-31 12/09A               | 506,711.52           | 0.03        |
| <b>Convertible bonds</b>                         | <b>535,067.33</b>    | <b>0.03</b> | 400,000 DANONE SA 3.481 24-30 03/05A             | 410,483.17           | 0.02        |
| <b>United States of America</b>                  | <b>535,067.33</b>    | <b>0.03</b> | 400,000 EDENRED SA 3.625 23-31 13/06A            | 405,841.90           | 0.02        |
| 520,000 US BANCORP -32 21/05A                    | 535,067.33           | 0.03        | 500,000 ENGIE SA 3.875 23-31 06/01A              | 518,119.76           | 0.03        |
| <b>Other transferable securities</b>             | <b>82,888,930.06</b> | <b>4.92</b> | 800,000 ESSILORLUXOTTICA 2.875 24-29 05/03A      | 804,638.20           | 0.05        |
| <b>Bonds</b>                                     | <b>59,288,287.47</b> | <b>3.52</b> | 300,000 GROUPE DES ASSURANCE 3.75 24-29 30/04A   | 305,873.36           | 0.02        |
| <b>Australia</b>                                 | <b>1,590,661.79</b>  | <b>0.09</b> | 200,000 IMERYS 1.875 16-28 31/03A                | 191,337.06           | 0.01        |
| 373,000 APTA INFRASTRUCTURE 0.75 21-29 15/03A    | 334,992.10           | 0.02        | 600,000 KERING 3.625 23-31 05/09A                | 613,891.01           | 0.04        |
| 388,000 MACQUARIE GROUP LTD 0.943 22-29 19/01A   | 354,579.29           | 0.02        | 500,000 KERING FINANCE 3.625 24-36 11/03A        | 496,549.96           | 0.03        |
| 300,000 TOYOTA FINANCE 0.4400 22-28 13/01A       | 277,044.59           | 0.02        | 400,000 KERING SA 3.625 23-27 05/09A             | 409,403.03           | 0.02        |
| 300,000 TRANSURBAN FINANCE 1.75 17-28 29/03A     | 288,544.77           | 0.02        | 200,000 LEGRAND SA 1 18-26 06/03A                | 195,450.82           | 0.01        |
| 350,000 WESTPAC BANKING CORP 0.875 16-27 17/04A  | 335,501.04           | 0.02        | 500,000 LEGRAND SA 3.5 24-34 26/06A              | 510,289.88           | 0.03        |
|                                                  |                      |             | 400,000 L OREAL SA 3.375 23-29 23/11A            | 414,162.91           | 0.02        |

## Securities Portfolio as at 30/09/24

| Quantity           |                                         | Market Value         | % of NAV    | Quantity              |                                           | Market Value        | % of NAV    |
|--------------------|-----------------------------------------|----------------------|-------------|-----------------------|-------------------------------------------|---------------------|-------------|
|                    |                                         | EUR                  |             |                       |                                           | EUR                 |             |
| 200,000            | MICHELIN LUXEMBOURG 1.75 15-27 28/05A   | 194,834.96           | 0.01        | 400,000               | DANFOSS FINANCE II B 4.125 23-29 02/12A   | 416,323.80          | 0.02        |
| 400,000            | PSA BANQUE FRANCE 4.0 23-27 21/01A      | 407,673.08           | 0.02        | 338,000               | DSV PANALPINA FINANC 3.5 24-29 26/06A     | 343,384.46          | 0.02        |
| 200,000            | SCHNEIDER ELECTRIC S 3.5 23-33 12/06A   | 206,836.35           | 0.01        | 100,000               | GAS NAT FENOSA 1.875 17-29 05/10A         | 95,309.67           | 0.01        |
| 400,000            | SOCIETE DES AUTOROUT 3.25 23-33 19/01A  | 400,685.61           | 0.02        | 389,000               | HEIMSTADEN BOSTAD TSY 1.625 21-31 13/10A  | 310,053.26          | 0.02        |
| 400,000            | STE DES AUTO DU SUD 1.375 18-28 27/06A  | 380,990.56           | 0.02        | 100,000               | MADRILENA RED DE GAS 2.25 17-29 11/04A    | 94,373.65           | 0.01        |
| 500,000            | SUEZ SA 4.625 22-28 03/11A              | 527,791.20           | 0.03        | 532,000               | MERCEDESSENZ INTL 3.25 24-32 10/01A       | 532,097.47          | 0.03        |
| 400,000            | TELEPERFORMANCE 5.2500 23-28 22/11A     | 419,143.87           | 0.02        | 200,000               | PACCAR FINANCIAL EUR 3.0 24-27 29/08A     | 201,715.75          | 0.01        |
| 700,000            | UNIBAIL-RODAMCO 1.8750 18-31 15/01A     | 642,354.04           | 0.04        | 200,000               | POSTNL NV 0.625 19-26 23/09A              | 190,665.70          | 0.01        |
| 250,000            | UNIBAIL-RODAMCO SE 2.00 17-37 29/05A    | 203,778.02           | 0.01        | 400,000               | PROSUS NV 2.085 22-30 19/01A              | 366,343.48          | 0.02        |
| 500,000            | UNIBAIL RODAMCO SE 3.5 24-29 11/09A     | 503,317.99           | 0.03        | 700,000               | RABOBANK 3.913 23-26 03/11A               | 717,995.02          | 0.04        |
| 400,000            | UNIBAIL RODAMCO SE 3.875 24-34 11/09A   | 399,790.81           | 0.02        | 407,000               | ROCHE FINANCE EUROPE 3.2270 24-30 03/05A  | 418,272.91          | 0.02        |
| 200,000            | WENDEL SE 1.375 22-34 18/01A            | 165,598.47           | 0.01        | 600,000               | SIEMENS FINANCIERING 3.0 24-28 22/11A     | 609,034.14          | 0.04        |
| <b>Germany</b>     |                                         | <b>1,615,427.22</b>  | <b>0.10</b> | 900,000               | THERMO FISHER SCIENTI 1.125 21-33 18/10A  | 760,692.45          | 0.05        |
| 317,000            | COMMERZBANK 1.5 18-28 28/08A            | 303,800.72           | 0.02        | 518,000               | TOYOTA MOTOR FINANCE 3.125 24-27 11/01A   | 521,094.80          | 0.03        |
| 355,000            | DEUTSCHE LUFTHANSA A 3.625 24-28 03/09A | 357,346.87           | 0.02        | 400,000               | UNILEVER NV 1.375 18-30 04/09A            | 372,975.03          | 0.02        |
| 300,000            | HENKEL AG CO KGAA 0.5 21-32 17/11A      | 254,038.38           | 0.02        | 500,000               | VITERRA FIN BV 1 21-28 24/09A 1-28 24/09A | 461,048.96          | 0.03        |
| 300,000            | INFINEON TECHNOLOGIE 3.375 24-27 26/02A | 304,391.55           | 0.02        | 376,000               | WOLTERS KLUWER NV 3.25 24-29 18/03A       | 381,738.23          | 0.02        |
| 407,000            | VOLKSWAGEN FIN 2.2500 19-27 01/10A      | 395,849.70           | 0.02        | 300,000               | WPC EUROBOOND BV 2.2500 18-26 09/04A      | 296,616.08          | 0.02        |
| <b>Ireland</b>     |                                         | <b>1,823,862.47</b>  | <b>0.11</b> | <b>New Zealand</b>    |                                           | <b>336,926.36</b>   | <b>0.02</b> |
| 210,000            | ATLAS COPCO AB 0.125 19-29 03/09A       | 184,948.44           | 0.01        | 373,000               | ASB FINANCE LTD 0.25 21-28 08/09A         | 336,926.36          | 0.02        |
| 300,000            | GLENCORE CAPITAL FIN 4.154 24-31 29/04A | 309,310.12           | 0.02        | <b>Norway</b>         |                                           | <b>308,486.08</b>   | <b>0.02</b> |
| 400,000            | LINDE PUBLIC LIMITED 3.375 24-30 04/06A | 411,130.62           | 0.02        | 338,000               | SPAREBANK 1 SMN 0.01 21-28 18/02A         | 308,486.08          | 0.02        |
| 500,000            | LINDE PUBLIC LIMITED 3.5 24-34 04/06A   | 513,338.39           | 0.03        | <b>Portugal</b>       |                                           | <b>312,892.71</b>   | <b>0.02</b> |
| 400,000            | LINDE PUBLIC LIMITED 3.75 24-44 04/06A  | 405,134.90           | 0.02        | 300,000               | GALP GAS NATURAL DIS 4.875 23-28 03/07A   | 312,892.71          | 0.02        |
| <b>Italy</b>       |                                         | <b>1,247,792.81</b>  | <b>0.07</b> | <b>Singapore</b>      |                                           | <b>125,432.63</b>   | <b>0.01</b> |
| 400,000            | ASS GENERALI 3.547 24-34 15/01A         | 405,018.31           | 0.02        | 141,000               | HSBC INSTITUTIONAL T 0.75 21-28 23/06A    | 125,432.63          | 0.01        |
| 390,000            | LEASYS SPA 3.875 24-27 12/10A           | 397,495.69           | 0.02        | <b>Spain</b>          |                                           | <b>3,356,431.95</b> | <b>0.20</b> |
| 500,000            | TERNA SPA 0.375 21-29 23/06A            | 445,278.81           | 0.03        | 800,000               | BANCO BILBAO VIZCAYA 3.875 24-34 15/01A   | 839,189.87          | 0.05        |
| <b>Japan</b>       |                                         | <b>288,246.46</b>    | <b>0.02</b> | 600,000               | BBVA 3.5 24-31 26/03A                     | 615,159.05          | 0.04        |
| 300,000            | NIDEC CORP 0.046 21-26 30/03A           | 288,246.46           | 0.02        | 600,000               | CAIXABANK 4.375 24-36 08/08A              | 606,528.31          | 0.04        |
| <b>Luxembourg</b>  |                                         | <b>1,529,773.21</b>  | <b>0.09</b> | 500,000               | IBERDROLA FINANZAS 2.6250 24-28 30/03A    | 499,363.95          | 0.03        |
| 557,000            | CBRE GI OPENENDED FU 4.75 24-34 27/03A  | 585,818.82           | 0.03        | 200,000               | MERLIN PROPERTIES 1.375 21-30 01/06A      | 177,921.00          | 0.01        |
| 350,000            | CZECH GAS NETWORKS I 0.875 21-31 31/03A | 295,078.80           | 0.02        | 400,000               | TELEFONICA EMISIONES 1.864 20-40 13/07A   | 308,915.65          | 0.02        |
| 241,000            | NESTLE FINANCE INT 3.25 22-31 15/01A    | 249,253.72           | 0.01        | 300,000               | WERFENLIFE 4.25 24-30 03/05A              | 309,354.12          | 0.02        |
| 142,000            | PROLOGIS INTL FDG 2.3750 18-30 14/11A   | 134,053.36           | 0.01        | <b>Sweden</b>         |                                           | <b>2,921,927.30</b> | <b>0.17</b> |
| 300,000            | TYCO ELECTRONICS GRO 0 21-29 16/02A     | 265,568.51           | 0.02        | 308,000               | FASTIGHETS AB BALDER 1.875 17-26 23/01A   | 301,518.10          | 0.02        |
| <b>Netherlands</b> |                                         | <b>10,816,745.98</b> | <b>0.64</b> | 364,000               | INVESTOR AB 2.75 22-32 10/06A             | 355,123.46          | 0.02        |
| 320,000            | ABB FINANCE BV 3.125 24-29 15/01A       | 323,999.74           | 0.02        | 600,000               | SKANDINAVISKA ENSKIL 0.375 21-28 21/06A   | 546,833.34          | 0.03        |
| 330,000            | ABB FINANCE BV 3.375 24-34 15/01A       | 336,695.24           | 0.02        | 390,000               | SVENSKA HANDELSBANKE 3.25 24-31 27/08A    | 392,582.88          | 0.02        |
| 600,000            | ABN AMRO BANK NV 1 21-33 02/06A         | 507,235.14           | 0.03        | 544,000               | SVENSKA HANDELSBANKE 3.875 23-27 10/05A   | 559,523.13          | 0.03        |
| 500,000            | ALLIANZ FIN.II 0.875 19-26 15/01A       | 488,191.81           | 0.03        | 280,000               | SWEDBANK AB 4.375 23-30 05/09A            | 298,200.56          | 0.02        |
| 507,000            | BMW INTERNATIONAL INV 3.25 24-28 17/11A | 513,253.59           | 0.03        | 460,000               | VOLVO TREASURY AB 3.875 23-26 29/08A      | 468,145.83          | 0.03        |
| 407,000            | BNI (FINANCE) B.V. 3.875 23-30 01/12A   | 422,332.26           | 0.03        | <b>Switzerland</b>    |                                           | <b>475,248.84</b>   | <b>0.03</b> |
| 138,000            | CITYCON TREASURY BV 6.5 24-29 06/03A    | 146,017.50           | 0.01        | 500,000               | GIVAUDAN AG 2 18-30 17/09A                | 475,248.84          | 0.03        |
| 300,000            | COMPASS FINANCE 3.0 22-30 08/03A        | 300,656.28           | 0.02        | <b>United Kingdom</b> |                                           | <b>4,357,244.69</b> | <b>0.26</b> |
| 337,000            | CTP NV 1.25 21-29 21/06A                | 302,333.91           | 0.02        | 330,000               | AMCOR UK FINANCE PLC 1.125 20-27 23/06A   | 314,847.53          | 0.02        |
| 397,000            | DAIMLER INTL FI 1.5000 18-27 09/02A     | 386,295.65           | 0.02        | 284,000               | ANZ NEW ZEALAND INTL 0.375 19-29 17/09A   | 253,469.77          | 0.02        |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value         | % of NAV    | Quantity                                         | Market Value        | % of NAV    |
|--------------------------------------------------|----------------------|-------------|--------------------------------------------------|---------------------|-------------|
|                                                  | EUR                  |             |                                                  | EUR                 |             |
| 300,000 BRAMBLES FINANCE 4.25 23-31 22/03A       | 318,407.17           | 0.02        | <b>Finland</b>                                   | <b>466,372.87</b>   | <b>0.03</b> |
| 550,000 BRITISH TELECOM 4.25 23-33 06/01A        | 584,477.35           | 0.03        | 454,000 NORDEA BKP FL.R 24-35 29/05A             | 466,372.87          | 0.03        |
| 273,000 BUPA FINANCE 5.0 23-30 12/10A            | 293,975.50           | 0.02        | <b>France</b>                                    | <b>3,688,627.03</b> | <b>0.22</b> |
| 313,000 MONDI FINANCE PLC 3.75 24-32 31/05A      | 322,262.94           | 0.02        | 800,000 BPCE ISSUER FL.R 24-33 08/03A            | 824,206.50          | 0.05        |
| 597,000 MOTABILITY OPE GROUP 4.0 24-30 17/01A    | 620,489.65           | 0.04        | 600,000 CREDIT AGRICOLE FL.R 24-36 15/04A        | 610,818.72          | 0.04        |
| 379,000 OMNICO FINANCE 3.7 24-32 06/03A          | 387,996.93           | 0.02        | 700,000 ENGIE SA FL.R 24-99 31/12A               | 717,599.59          | 0.04        |
| 365,000 RENTOKIL INITIAL FIN 4.375 22-30 27/06AA | 378,786.63           | 0.02        | 800,000 SOCIETE GENERALE FL.R 23-31 21/11A       | 845,778.40          | 0.05        |
| 500,000 WESTPAC SEC NZ 0.4270 21-26 14/12A       | 475,167.16           | 0.03        | 200,000 SOGECAP SA FL.R 24-45 03/04A             | 199,658.72          | 0.01        |
| 400,000 WPP FINANCE 2013 3.625 24-29 12/09A      | 407,364.06           | 0.02        | 556,000 TOTAENERGIES SE FL.R 22-99 31/12A        | 490,565.10          | 0.03        |
| <b>United States of America</b>                  | <b>7,932,186.15</b>  | <b>0.47</b> | <b>Germany</b>                                   | <b>2,658,367.68</b> | <b>0.16</b> |
| 500,000 AMERICAN HONDA FIN 3.75 23-27 25/10A     | 512,329.93           | 0.03        | 800,000 ALLIANZ SE FL.R 23-53 25/07A             | 903,476.19          | 0.05        |
| 184,000 BLACKSTONE PRIVATE CRE 1.75 21-26 30/11A | 175,690.61           | 0.01        | 600,000 ALLIANZ SE FL.R 24-54 26/07A             | 639,250.71          | 0.04        |
| 500,000 CARRIER GLOBAL CORPORATION               | 539,019.33           | 0.03        | 600,000 DEUTSCHE BANK AKT FL.R 24-30 15/01A      | 615,619.21          | 0.04        |
| 448,000 CHUBB INA HOLDINGS 1.4 19-31 15/06A      | 404,048.34           | 0.02        | 500,000 MERCK KGAA FL.R 24-54 27/08A             | 500,021.57          | 0.03        |
| 350,000 COCA COLA 3.375 24-37 15/08A             | 354,640.81           | 0.02        | <b>Greece</b>                                    | <b>453,439.91</b>   | <b>0.03</b> |
| 301,000 COCA COLA 3.75 24-53 15/08A              | 299,315.69           | 0.02        | 441,000 NATL BANK OF GREECE FL.R 24-29 29/01A    | 453,439.91          | 0.03        |
| 410,000 DUKE ENERGY 3.75 24-31 01/04A            | 414,677.87           | 0.02        | <b>Hungary</b>                                   | <b>1,158,947.99</b> | <b>0.07</b> |
| 650,000 ILLINOIS TOOL WORKS 3.375 24-32 17/05A   | 665,743.26           | 0.04        | 340,000 OTP BANK FL.R 23-27 05/10A               | 353,507.13          | 0.02        |
| 554,000 JOHNSON AND JOHNSON 1.15 16-28 20/11A    | 527,599.99           | 0.03        | 300,000 OTP BANK FL.R 24-29 31/01A               | 307,467.13          | 0.02        |
| 300,000 MARSH AND MCLENNA 1.9790 19-30 21/03A    | 285,009.87           | 0.02        | 490,000 OTP BANK PLC FL.R 24-28 12/06A           | 497,973.73          | 0.03        |
| 445,000 MEDTRONIC INC 3.875 24-36 15/10A         | 463,652.64           | 0.03        | <b>Ireland</b>                                   | <b>570,834.92</b>   | <b>0.03</b> |
| 400,000 METROPOLITAN LIFE 3.750 23-31 07/12A     | 416,624.52           | 0.02        | 520,000 AIB GROUP PLC FL.R 23-31 23/10A          | 570,834.92          | 0.03        |
| 440,000 METROPOLITAN LIFE GL 3.625 24-34 26/03A  | 453,036.51           | 0.03        | <b>Italy</b>                                     | <b>891,728.05</b>   | <b>0.05</b> |
| 857,000 NATL AUSTRALIA BANK 3.125 24-30 28/02A   | 865,536.06           | 0.05        | 240,000 BANCA POPOLARE DI S FL.R 24-30 04/06A    | 246,527.09          | 0.01        |
| 507,000 STRYKER CORP 3.375 24-32 11/09A          | 513,154.23           | 0.03        | 389,000 BPER BANCA FL.R 24-31 22/05A             | 398,869.07          | 0.02        |
| 307,000 TAPESTRY INC 5.875 23-31 27/11A          | 322,173.67           | 0.02        | 237,000 ICCREA BANCA FL.R 24-30 05/02A           | 246,331.89          | 0.01        |
| 790,000 VERIZON COMMUNICATION 1.25 19-30 08/04A  | 719,932.82           | 0.04        | <b>Japan</b>                                     | <b>952,294.03</b>   | <b>0.06</b> |
| <b>Floating rate notes</b>                       | <b>23,600,642.59</b> | <b>1.40</b> | 624,000 MITSUBISHI UFJ FINA FL.R 24-32 05/09A    | 631,939.91          | 0.04        |
| <b>Australia</b>                                 | <b>589,752.40</b>    | <b>0.04</b> | 317,000 MIZUHO FINANCIAL GROUP FL.R 24-30 27/08A | 320,354.12          | 0.02        |
| 575,000 CW BK AUST FL.R 24-34 04/06A             | 589,752.40           | 0.04        | <b>Lithuania</b>                                 | <b>184,075.70</b>   | <b>0.01</b> |
| <b>Austria</b>                                   | <b>524,347.64</b>    | <b>0.03</b> | 182,000 AB SIAULIU BANKAS FL.R 24-28 05/12A      | 184,075.70          | 0.01        |
| 200,000 BAWAG GROUP FL.R 23-34 24/02A            | 217,131.35           | 0.01        | <b>Netherlands</b>                               | <b>1,930,938.64</b> | <b>0.11</b> |
| 300,000 VOLKSBANK WIEN AG FL.R 24-34 21/06A      | 307,216.29           | 0.02        | 200,000 ACHMEA BV FL.R 23-43 26/12A              | 227,591.90          | 0.01        |
| <b>Belgium</b>                                   | <b>1,007,492.01</b>  | <b>0.06</b> | 400,000 COOPERATIEVE RABOBANK FL.R 22-32 30/11A  | 405,526.65          | 0.02        |
| 300,000 ARGENTA BANQUE EPARGNE FL.R 22-29 08/02A | 280,595.94           | 0.02        | 900,000 ING GROEP NV FL.R 23-34 23/05A           | 982,077.46          | 0.06        |
| 700,000 KBC GROUPE SA FL.R 24-35 17/04A          | 726,896.07           | 0.04        | 300,000 ING GROEP NV FL.R 23-35 20/02A           | 315,742.63          | 0.02        |
| <b>Czech Republic</b>                            | <b>494,521.36</b>    | <b>0.03</b> | <b>Norway</b>                                    | <b>799,845.49</b>   | <b>0.05</b> |
| 300,000 CESKA SPORITELNA AS FL.R 24-31 03/07A    | 306,356.71           | 0.02        | 476,000 DNB BANK A FL.R 23-29 01/11A             | 504,935.77          | 0.03        |
| 186,000 MONETA MONEY BANK FL.R 24-30 11/09A      | 188,164.65           | 0.01        | 280,000 DNB BANK ASA FL.R 23-33 13/09A           | 294,909.72          | 0.02        |
| <b>Denmark</b>                                   | <b>1,361,225.35</b>  | <b>0.08</b> | <b>Spain</b>                                     | <b>2,417,238.74</b> | <b>0.14</b> |
| 389,000 DANSKE BANK AS FL.R 24-32 09/01Q         | 399,378.56           | 0.02        | 400,000 BANKINTER SA FL.R 23-30 03/05A           | 421,415.83          | 0.03        |
| 317,000 JYSKE BANK DNK FL.R 23-29 10/11A         | 335,559.89           | 0.02        | 400,000 BBVA SA FL.R 23-33 15/09A                | 428,164.75          | 0.03        |
| 290,000 JYSKE BANK DNK FL.R 24-30 06/09A         | 298,919.57           | 0.02        | 600,000 BCO BILBAO VIZCAYA FL.R 24-36 29/08A     | 607,037.38          | 0.04        |
| 311,000 NORDJYSKE BANK AS FL.R 24-34 01/05A      | 327,367.33           | 0.02        | 600,000 CAIXABANK SA FL.R 23-34 30/05A           | 652,316.74          | 0.04        |
| <b>Estonia</b>                                   | <b>247,926.10</b>    | <b>0.01</b> | 300,000 KUTXABANK FL.R 23-27 15/06A              | 308,304.04          | 0.02        |
| 243,000 LHV GROUP AS FL.R 24-28 24/05A           | 247,926.10           | 0.01        |                                                  |                     |             |



**Securities Portfolio as at 30/09/24**

| Quantity                                       | Market Value            | % of NAV     |
|------------------------------------------------|-------------------------|--------------|
|                                                | EUR                     |              |
| <b>Sweden</b>                                  | <b>787,631.83</b>       | <b>0.05</b>  |
| 300,000 SKANDINAVISKA ENSKI FL.R 23-33 17/08A  | 315,180.84              | 0.02         |
| 445,000 SVENSKA HANDELSBANKE FL.R 23-34 16/08A | 472,450.99              | 0.03         |
| <b>United Kingdom</b>                          | <b>717,769.72</b>       | <b>0.04</b>  |
| 336,000 LLOYDS BANK GROUP FL.R 24-34 05/04A    | 344,228.03              | 0.02         |
| 364,000 NATIONWIDE BUILDING FL.R 24-34 16/04A  | 373,541.69              | 0.02         |
| <b>United States of America</b>                | <b>1,697,265.13</b>     | <b>0.10</b>  |
| 780,000 JPM CHASE FL.R 24-28 06/06A            | 795,243.72              | 0.05         |
| 879,000 MORGAN STANLEY FL.R 24-30 21/03A       | 902,021.41              | 0.05         |
| <b>Total securities portfolio</b>              | <b>1,662,372,432.63</b> | <b>98.74</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value         | % of NAV     | Quantity                                        | Market Value | % of NAV |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|-------------------------------------------------|--------------|----------|
|                                                                                                                           | USD                  |              |                                                 | USD          |          |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>92,433,309.19</b> | <b>97.93</b> | 20,000 BELL CANADA 3.65 22-52 15/08S            | 15,377.71    | 0.02     |
| <b>Bonds</b>                                                                                                              | <b>91,362,863.86</b> | <b>96.80</b> | 30,000 BELL CANADA 4.464% 01-04-48              | 26,646.78    | 0.03     |
| <b>Australia</b>                                                                                                          | <b>685,806.36</b>    | <b>0.73</b>  | 20,000 BELL CANADA 5.1000 23-33 11/05S          | 20,427.54    | 0.02     |
| 21,000 BARRICK PD AUSTRALIA 5.95 09-39 15/10S0S                                                                           | 22,622.08            | 0.02         | 19,000 BELL CANADA 5.5500 24-54 15/02S          | 19,836.90    | 0.02     |
| 20,000 BHP BILL FIN 5.25 23-30 08/09S                                                                                     | 21,094.48            | 0.02         | 10,000 BROOKFIELD FINANCE 3.5 20-51 30/03S      | 7,501.73     | 0.01     |
| 40,000 BHP BILLITON FI 5.2500 23-33 08/09S                                                                                | 41,902.10            | 0.04         | 16,000 BROOKFIELD FINANCE 3.9 18-28 25/01S      | 15,780.83    | 0.02     |
| 20,000 BHP BILLITON FIN USA 4.125 12-42 24/02S                                                                            | 18,077.97            | 0.02         | 47,000 BROOKFIELD FINANCE 4.35 20-30 15/04S     | 46,592.02    | 0.05     |
| 20,000 BHP BILLITON FIN USA 4.75 23-28 28/02S                                                                             | 20,406.22            | 0.02         | 14,000 BROOKFIELD FINANCE 4.7% 20-09-47         | 12,945.51    | 0.01     |
| 63,000 BHP BILLITON FIN USA 5.00 13-43 30/09S                                                                             | 63,008.37            | 0.07         | 49,000 BROOKFIELD FINANCE 4.85 19-29 29/03S     | 49,903.96    | 0.05     |
| 20,000 BHP BILLITON FIN USA 5.5 23-53 08/09S                                                                              | 21,321.10            | 0.02         | 20,000 BROOKFIELD FINANCE 5.968 24-54 04/03S    | 21,721.68    | 0.02     |
| 45,000 NEWCREST FINANCE PROP 5.35 24-34 15/03S                                                                            | 47,194.37            | 0.05         | 50,000 CANADIAN IMPERIAL 6.0920 23-33 03/10S    | 54,613.41    | 0.06     |
| 3,000 NEWCREST FIN PROP LTD 5.75 11-41 15/11S                                                                             | 3,138.53             | 0.00         | 30,000 CANADIAN NATL RESOURCE 6.25 07-38 15/03S | 32,243.50    | 0.03     |
| 30,000 RIO TINTO FIN USA 2.7500 21-51 02/11S                                                                              | 20,257.79            | 0.02         | 30,000 CANADIAN PACIFIC 2.4500 21-31 02/12S     | 26,428.92    | 0.03     |
| 30,000 RIO TINTO FIN USA 5.20 10-40 02/11S                                                                                | 31,075.95            | 0.03         | 6,000 CANADIAN PACIFIC 3.0000 21-41 02/12S      | 4,648.14     | 0.00     |
| 15,000 RIO TINTO FIN USA LTD 7.125 08-28 15/07S                                                                           | 16,524.26            | 0.02         | 20,000 CANADIAN PACIFIC 6.125 15-15 15/09S      | 22,007.87    | 0.02     |
| 16,000 WEST BA 1.953 21-28 20/11S                                                                                         | 14,725.95            | 0.02         | 85,000 CANADIAN PACIFIC RAILWA 3.1 21-51 02/12S | 60,744.03    | 0.06     |
| 20,000 WESTPAC BANKING 2.6500 20-30 16/01S                                                                                | 18,586.90            | 0.02         | 20,000 CANA NATIONAL RAIL 3.85 22-32 05/08S     | 19,298.95    | 0.02     |
| 40,000 WESTPAC BANKING 2.668% 15-11-35                                                                                    | 34,892.46            | 0.04         | 20,000 CENOVUS ENERGY 3.7500 21-52 15/02S       | 14,731.16    | 0.02     |
| 30,000 WESTPAC BANKING 3.02% 18-11-36                                                                                     | 26,047.21            | 0.03         | 20,000 ENBRIDGE 2.5 21-33 01/08S                | 16,780.91    | 0.02     |
| 20,000 WESTPAC BANKING 3.1330 21-41 18/11S                                                                                | 15,300.48            | 0.02         | 20,000 ENBRIDGE 5.3 24-29 05/04S                | 20,723.04    | 0.02     |
| 30,000 WESTPAC BANKING 4.11% 24-07-34                                                                                     | 28,997.09            | 0.03         | 30,000 ENBRIDGE 5.625 24-34 05/04S              | 31,516.12    | 0.03     |
| 20,000 WESTPAC BANKING 4.421 19-39 24/07S                                                                                 | 18,910.36            | 0.02         | 6,000 ENBRIDGE 5.9 24-54 05/04S                 | 6,354.09     | 0.01     |
| 20,000 WESTPAC BANKING 5.0500 24-29 16/04S                                                                                | 20,779.35            | 0.02         | 10,000 ENBRIDGE 6.0 23-28 15/11S                | 10,623.47    | 0.01     |
| 22,000 WESTPAC BANKING 5.405% 10-08-33                                                                                    | 22,527.73            | 0.02         | 20,000 ENBRIDGE INC 3.1250 19-29 15/11S         | 18,872.17    | 0.02     |
| 30,000 WESTPAC BANKING 5.457 22-27 18/11S                                                                                 | 31,234.76            | 0.03         | 20,000 ENBRIDGE INC 3.40 21-51 01/08S           | 14,427.51    | 0.02     |
| 30,000 WESTPAC BANKING 5.5350 23-28 17/11S                                                                                | 31,696.68            | 0.03         | 20,000 ENBRIDGE INC 5.50 16-46 01/12S           | 20,360.71    | 0.02     |
| 30,000 WESTPAC BANKING 6.8200 23-33 17/11S                                                                                | 33,939.18            | 0.04         | 60,000 ENBRIDGE INC 5.7000 23-33 08/03S         | 63,259.16    | 0.07     |
| 25,000 WESTPAC BANKING CORP 2.15 21-31 03/06S                                                                             | 21,945.32            | 0.02         | 20,000 ENBRIDGE INC 6.2000 23-30 15/11S         | 21,777.03    | 0.02     |
| 20,000 WESTPAC BANKING CORP 2.963 20-40 16/11S                                                                            | 15,101.45            | 0.02         | 30,000 ENBRIDGE INC 6.7000 23-53 15/11S         | 34,799.97    | 0.04     |
| 25,000 WESTPAC BANKING CORP 3.40 18-28 25/01S                                                                             | 24,498.22            | 0.03         | 20,000 FAIRFAX FINANCIAL HOL 5.625 23-32 16/08S | 20,740.05    | 0.02     |
| <b>Bermuda</b>                                                                                                            | <b>41,010.55</b>     | <b>0.04</b>  | 20,000 FAIRFAX FINL HL 6.0000 23-33 07/12S      | 21,083.26    | 0.02     |
| 20,000 ATHENE HOLDING 6.2500 24-54 01/04S                                                                                 | 21,273.06            | 0.02         | 20,000 FAIRFAX FINL HL 6.3500 24-54 22/03S      | 21,402.23    | 0.02     |
| 20,000 ATHENE HOLDING LTD 4.125 18-28 12/01S                                                                              | 19,737.49            | 0.02         | 20,000 MANULIFE FINANCIAL 3.703 22-32 16/03S    | 19,065.65    | 0.02     |
| <b>British Virgin Islands</b>                                                                                             | <b>346,271.36</b>    | <b>0.37</b>  | 18,000 MANULIFE FINANCIAL 5.375 16-46 04/03S    | 18,659.21    | 0.02     |
| 200,000 CNOOC FINANCE 2013 L 4.25 13-43 09/05                                                                             | 187,882.65           | 0.20         | 50,000 NUTRIEN LTD 4.2000 19-29 01/04S          | 49,832.23    | 0.05     |
| 200,000 CNOOC FINANCE 2 3.3000 19-49 30/09S                                                                               | 158,388.71           | 0.17         | 5,000 NUTRIEN LTD 4.9000 23-28 27/03S           | 5,101.08     | 0.01     |
| <b>Canada</b>                                                                                                             | <b>2,344,805.61</b>  | <b>2.48</b>  | 20,000 NUTRIEN LTD 5.8 23-53 27/03S             | 21,176.89    | 0.02     |
| 30,000 BANK OF MONTREAL 3.088% 10-01-37                                                                                   | 25,961.65            | 0.03         | 20,000 RIO TINTO ALCAN INC 6.125 03-33 15/12S   | 22,303.97    | 0.02     |
| 24,000 BANK OF MONTREAL 4.7 22-27 14/09S                                                                                  | 24,415.32            | 0.03         | 30,000 ROGERS COMMUNICATION 5.00 24-29 15/02S   | 30,621.14    | 0.03     |
| 30,000 BANK OF MONTREAL 5.203 23-28 01/02S                                                                                | 30,928.54            | 0.03         | 30,000 ROGERS COMMUNICATION 5.3 24-34 15/02S    | 30,517.17    | 0.03     |
| 20,000 BANK OF MONTREAL 5.511% 04-06-31                                                                                   | 21,059.30            | 0.02         | 20,000 ROGERS COMMUNICATIONS 3.70 19-49 15/11S  | 15,051.18    | 0.02     |
| 20,000 BANK OF MONTREAL 5.717% 25-09-28                                                                                   | 21,081.67            | 0.02         | 45,000 ROGERS COMMUNICATIONS 3.8 23-32 15/03S   | 41,762.17    | 0.04     |
| 50,000 BANK OF NOVA SCOTIA 4.8500 23-30 01/02S                                                                            | 51,156.32            | 0.05         | 20,000 ROGERS COMMUNICATIONS 4.30 18-48 15/02S  | 16,752.38    | 0.02     |
| 50,000 BANK OF NOVA SCOTIA 5.25 23-28 12/06S                                                                              | 51,756.34            | 0.05         | 65,000 ROGERS COMMUNICATIONS 4.35 19-49 01/05S  | 54,819.45    | 0.06     |
|                                                                                                                           |                      |              | 50,000 ROGERS COMMUNICATIONS 4.55 23-52 15/03S  | 43,303.73    | 0.05     |
|                                                                                                                           |                      |              | 24,000 ROGERS COMMUNICATIONS 5.0% 15-03-44      | 22,781.05    | 0.02     |
|                                                                                                                           |                      |              | 38,000 ROYAL BANK OF CANADA 2.3 21-31 03/11S    | 33,239.57    | 0.04     |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value      | % of NAV    | Quantity                                                 | Market Value        | % of NAV    |
|-------------------------------------------------|-------------------|-------------|----------------------------------------------------------|---------------------|-------------|
|                                                 | USD               |             |                                                          | USD                 |             |
| 50,000 ROYAL BANK OF CANADA 3.875 22-32 04/05S  | 48,273.17         | 0.05        | 40,000 APTIV PLC 3.1000 21-51 01/12S                     | 25,300.77           | 0.03        |
| 50,000 ROYAL BANK OF CANADA 4.9 23-28 12/01S    | 51,147.11         | 0.05        | 200,000 GE CAPITAL INTL 4.418 16-35 15/11S               | 195,525.41          | 0.21        |
| 60,000 ROYAL BANK OF CANADA 4.969% 02-08-30     | 61,570.13         | 0.07        | 200,000 SMURFIT KAPPA TSY 5.7770 24-54 03/04S            | 214,058.82          | 0.23        |
| 20,000 ROYAL BANK OF CANADA 5.00 23-33 01/02S   | 20,680.09         | 0.02        | <b>Japan</b>                                             | <b>1,952,147.93</b> | <b>2.07</b> |
| 24,000 ROYAL BANK OF CANADA 5.20 23-28 01/08S   | 24,920.16         | 0.03        | 40,000 MITSUBISHI UFJ 3.741 19-29 07/03S                 | 39,340.32           | 0.04        |
| 50,000 ROYAL BANK OF CANADA 6.00 22-27 01/11S   | 52,760.62         | 0.06        | 23,000 MITSUBISHI UFJ 4.0500 18-28 11/09S                | 22,931.17           | 0.02        |
| 20,000 SUNCOR ENERGY 6.8% 15-05-38              | 22,853.73         | 0.02        | 200,000 MITSUBISHI UFJ FINANCIAL GROUP 5.133% 20-07-33   | 206,107.93          | 0.22        |
| 20,000 SUNCOR ENERGY INC 3.75 21-51 04/03S      | 15,096.75         | 0.02        | 200,000 MITSUBISHI UFJ FINANCIAL GROUP 5.258% 17-04-30   | 206,895.60          | 0.22        |
| 23,000 SUNCOR ENERGY INC 4.00 17-47 15/11S      | 18,291.59         | 0.02        | 200,000 MITSUBISHI UFJ FINANCIAL GROUP 5.354% 13-09-28   | 206,001.44          | 0.22        |
| 23,000 SUNCOR ENERGY INC 6.50 07-38 15/06S      | 25,730.20         | 0.03        | 200,000 MIZUHO FINANCIAL GRO 5.579 24-35 26/05S          | 211,123.63          | 0.22        |
| 20,000 SUNCOR ENERGY INC 6.85 08-39 01/06S      | 22,688.87         | 0.02        | 140,000 MIZUHO FINANCIAL GROUP 2.201% 10-07-31           | 122,964.21          | 0.13        |
| 53,000 TELUS CORP 3.4 22-32 13/05S              | 48,499.24         | 0.05        | 200,000 NOMURA HOLDINGS 6.0700 23-28 12/07S              | 210,273.62          | 0.22        |
| 20,000 TELUS CORP 4.60 18-48 16/11S             | 17,607.62         | 0.02        | 21,000 SUMITOMO MITSUI FIN 2.142 20-30 23/09S            | 18,391.51           | 0.02        |
| 38,000 TORONTO DOMINION BANK 3.2% 10-03-32      | 34,790.26         | 0.04        | 200,000 SUMITOMO MITSUI FIN 5.766 23-33 13/01S           | 215,034.93          | 0.23        |
| 50,000 TORONTO DOMINION BANK 4.456% 08-06-32    | 49,670.21         | 0.05        | 45,000 SUMITOMO MITSUI FINA 5.836 24-44 09/07S           | 48,456.15           | 0.05        |
| 35,000 TORONTO DOMINION BANK 4.693% 15-09-27    | 35,558.13         | 0.04        | 200,000 SUMITOMO MITSUI FINAN 1.902 21-28 17/09S         | 182,352.31          | 0.19        |
| 23,000 TORONTO DOMINION BK 2 21-31 10/09S       | 19,924.53         | 0.02        | 70,000 SUMITOMO MITSUI FINANCIAL GROUP 2.93% 17-09-41    | 53,612.16           | 0.06        |
| 50,000 TORONTO-DOMINION BK 5.1560 23-28 10/01S  | 51,496.63         | 0.05        | 200,000 TAKEDA PHARMACE 5.3000 24-34 05/07S              | 208,662.95          | 0.22        |
| 20,000 TRANSCANADA PIPELINE 6.2 07-37 15/10S    | 21,969.93         | 0.02        | <b>Luxembourg</b>                                        | <b>487,290.02</b>   | <b>0.52</b> |
| 57,000 TRANSCANADA PIPELINES 2.5 21-31 12/10S   | 50,432.67         | 0.05        | 20,000 ARCELLOR MITTAL 6.8 22-32 29/11S                  | 22,307.35           | 0.02        |
| 10,000 TRANSCANADA PIPELINES 4.1 20-30 06/04S   | 9,834.64          | 0.01        | 30,000 ARCELORMITTAL SA 6.5500 22-27 29/11S              | 31,836.82           | 0.03        |
| 30,000 TRANSCANADA PIPELINES 4.25 18-28 15/05S  | 29,907.79         | 0.03        | 20,000 DH EUROPE FIN 3.25 19-39 15/11S                   | 16,883.58           | 0.02        |
| 30,000 TRANSCANADA PIPELINES 4.625 14-34 01/03S | 29,586.07         | 0.03        | 30,000 DH EUROPE FINAN 3.4000 19-49 15/11S               | 23,317.12           | 0.02        |
| 20,000 TRANSCANADA PIPELINES 5.1 18-49 15/03S   | 19,477.99         | 0.02        | 132,000 GAZ CAPITAL SA 4.95 13-28 06/02S                 | 81,259.21           | 0.09        |
| 20,000 TRANSCANADA PIPELINES 6.10 10-40 01/06S  | 21,559.17         | 0.02        | 41,000 JBS USA/FOOD/FI 6.7500 23-34 15/03S               | 45,415.43           | 0.05        |
| 26,000 TRANSCANADA PIPELINES 7.625 09-39 15/01S | 31,966.26         | 0.03        | 30,000 JBS USA 5.500 23-30 01/15S                        | 30,390.15           | 0.03        |
| 50,000 WASTE CONNECTIONS 4.2000 22-33 15/01S    | 48,590.35         | 0.05        | 40,000 JBS USA 5.75 23-33 01/04S                         | 41,417.47           | 0.04        |
| 21,000 WASTE CONNECTIONS INC 2.95 21-52 15/01S  | 14,405.33         | 0.02        | 34,000 JBS USA LUX SA / 6.500 23-52 01/12S               | 36,244.67           | 0.04        |
| <b>France</b>                                   | <b>403,771.70</b> | <b>0.43</b> | 26,000 JBS USA LUX SA / JBS 3.625 23-32 15/01S           | 23,744.82           | 0.03        |
| 60,000 ORANGE 9.0% 01-03-31                     | 74,218.00         | 0.08        | 20,000 JBS USA LUX SA JBS US 3.0 23-32 15/05S            | 17,338.36           | 0.02        |
| 26,000 ORANGE SA 5.375 12-42 13/01S             | 26,380.19         | 0.03        | 20,000 JBS USA LUX SA JBS US 4.375 23-52 02/02S          | 15,864.02           | 0.02        |
| 23,000 ORANGE SA 5.50 14-44 06/02S              | 23,822.12         | 0.03        | 20,000 JBS USA LUX SA JBS US 5.125 23-28 01/02S          | 20,263.92           | 0.02        |
| 20,000 TOTAL CAPITAL INT 3.386 20-60 29/06S     | 14,315.12         | 0.02        | 50,000 MEDTRONIC GLOBAL HOL 4.50 23-33 30/03S            | 50,282.75           | 0.05        |
| 60,000 TOTAL CAPITAL INTL 3.127% 29-05-50       | 43,329.72         | 0.05        | 12,000 SCHLUMBERGER INVESTM 2.65 20-30 26/06S            | 11,032.00           | 0.01        |
| 19,000 TOTAL CAPITAL S 3.8830 18-28 11/10S      | 18,891.62         | 0.02        | 20,000 TRANE TECH LUX FIN 3.80 19-29 21/03S              | 19,692.35           | 0.02        |
| 20,000 TOTALENERGIES CAP 2.986 20-41 29/06S     | 15,517.74         | 0.02        | <b>Netherlands</b>                                       | <b>941,799.98</b>   | <b>1.00</b> |
| 30,000 TOTALENERGIES CAP 5.1500 24-34 05/04S    | 31,215.01         | 0.03        | 80,000 DEUTSCHE TELEKOM INTERN FINANCE BV 8.75% 15-06-30 | 96,606.41           | 0.10        |
| 40,000 TOTALENERGIES CAP 5.4880 24-54 05/04S    | 41,356.83         | 0.04        | 200,000 ING GROEP NV 5.335 -30 19/03S                    | 206,989.47          | 0.22        |
| 30,000 TOTALENERGIES CAP 5.638 24-64 05/04S     | 31,323.46         | 0.03        | 30,000 LYB INTL FIN 5.25 13-43 15/07S                    | 29,224.35           | 0.03        |
| 62,000 TOTALENERGIES CAPIT 2.829 19-30 10/01S   | 58,279.00         | 0.06        | 30,000 LYB INTL FINANCE 4.875 14-44 15/03S               | 27,876.28           | 0.03        |
| 10,000 TOTALENERGIES CAPITA 3.455 19-29 19/02S  | 9,769.13          | 0.01        | 30,000 LYONDELLBASELL 4.6250 15-55 26/02S                | 26,106.54           | 0.03        |
| 20,000 TOTALENERGIES CAPITA 3.4610 19-49 12/07S | 15,353.76         | 0.02        | 33,000 RABOBANK NEDERLAND 5.25 11-41 24/05S              | 34,856.08           | 0.04        |
| <b>Ireland</b>                                  | <b>862,620.33</b> | <b>0.91</b> | 40,000 SHELL INTERNATIONAL 2.3750 19-29 07/11S           | 36,981.16           | 0.04        |
| 150,000 AERCAP IRELAND 3.3 21-32 30/01S         | 135,186.09        | 0.14        | 40,000 SHELL INTERNATIONAL 3.8750 18-28 13/11S           | 39,879.97           | 0.04        |
| 150,000 AERCAP IRELAND 3.4000 21-33 29/10S      | 132,962.52        | 0.14        |                                                          |                     |             |
| 150,000 AERCAP IRELAND CAP LTDA 3.0% 29-10-28   | 141,693.21        | 0.15        |                                                          |                     |             |
| 20,000 APTIV 3.25 22-32 01/03S                  | 17,893.51         | 0.02        |                                                          |                     |             |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value        | % of NAV    | Quantity                                        | Market Value         | % of NAV     |
|----------------------------------------------------|---------------------|-------------|-------------------------------------------------|----------------------|--------------|
|                                                    | USD                 |             |                                                 | USD                  |              |
| 145,000 SHELL INTERNATIONAL 4.375 15-45 11/05S     | 131,694.60          | 0.14        | 200,000 HSBC 7.399% 13-11-34                    | 229,699.97           | 0.24         |
| 23,000 SHELL INTERNATIONAL FI 3.00 21-51 26/11S    | 16,072.10           | 0.02        | 45,000 HSBC HOLDING PLC 6.1 11-42 14/01S        | 51,597.94            | 0.05         |
| 30,000 SHELL INT FIN 3.75 16-46 12/09S             | 24,556.08           | 0.03        | 200,000 LLOYDS BANKING GROUP 3.369% 14-12-46    | 149,122.80           | 0.16         |
| 55,000 SHELL INT FIN 4.00 16-46 10/05S             | 47,164.77           | 0.05        | 132,000 LLOYDS BANKING GROUP 4.375 18-28 22/03S | 131,828.92           | 0.14         |
| 40,000 SHELL INT FIN 4.125 15-35 11/05S            | 38,802.43           | 0.04        | 200,000 LLOYDS BANKING GROUP 5.721% 05-06-30    | 209,591.38           | 0.22         |
| 50,000 SHELL INTL FINANCE 6.375 08-38 15/12S       | 58,089.02           | 0.06        | 20,000 NATIONAL GRID PLC 5.809 23-33 12/06S     | 21,384.28            | 0.02         |
| 40,000 SHELL INTL FINANCE BV 2.75% 06-04-30        | 37,240.20           | 0.04        | 20,000 NATL GRID 5.418% 11-01-34                | 20,848.52            | 0.02         |
| 35,000 SHELL INTL FINANCE BV 4.55% 12-08-43        | 33,033.20           | 0.03        | 200,000 NATWEST GROUP 5.778 24-35 01/35S        | 212,746.68           | 0.23         |
| 20,000 SHELL INTL FINANCE BV 5.5% 25-03-40         | 21,292.96           | 0.02        | 13,000 RIO TINTO FIN USA 4.125 12-42 21/08S     | 11,700.69            | 0.01         |
| 30,000 TELEFONICA EUROPE BV 8.25 00-30 15/09S      | 35,334.36           | 0.04        | 30,000 RIO TINTO FIN USA 5.1250 23-53 09/03S    | 30,447.35            | 0.03         |
| <b>Singapore</b>                                   | <b>722,565.67</b>   | <b>0.77</b> | 50,000 ROYALTY PHARMA PLC 3.5500 21-50 02/09S   | 36,235.29            | 0.04         |
| 100,000 IBM INTL CAPITAL PTE 5.25 24-44 05/02S     | 101,854.86          | 0.11        | 200,000 SANTANDER UK GROUP 6.534% 10-01-29      | 211,945.16           | 0.22         |
| 60,000 PFIZER INVESTMENT EN 4.45 23-28 19/05S      | 60,887.92           | 0.06        | 58,000 SMITH AND NEPHEW PLC 2.032 20-30 14/10S  | 50,401.70            | 0.05         |
| 75,000 PFIZER INVESTMENT EN 4.65 23-30 19/05S      | 76,813.11           | 0.08        | 25,000 VODAFONE 5.875 24-64 28/06S              | 25,779.20            | 0.03         |
| 153,000 PFIZER INVESTMENT EN 4.75 23-33 19/05S     | 156,180.24          | 0.17        | 40,000 VODAFONE GROUP 4.2500 19-50 17/09S       | 33,353.71            | 0.04         |
| 70,000 PFIZER INVESTMENT EN 5.11 23-43 19/05S      | 71,163.30           | 0.08        | 27,000 VODAFONE GROUP 4.375 13-43 19/02S        | 24,927.74            | 0.03         |
| 148,000 PFIZER INVESTMENT EN 5.3 23-53 19/05S      | 153,061.51          | 0.16        | 42,000 VODAFONE GROUP 4.8750 19-49 19/06S       | 38,471.35            | 0.04         |
| 100,000 PFIZER INVESTMENT EN 5.34 23-63 19/05S     | 102,604.73          | 0.11        | 30,000 VODAFONE GROUP 5.25 18-48 30/05S         | 29,483.13            | 0.03         |
| <b>Spain</b>                                       | <b>1,016,501.24</b> | <b>1.08</b> | 50,000 VODAFONE GROUP 5.75 24-54 28/06S         | 51,726.22            | 0.05         |
| 200,000 BANCO SANTANDER 5.538 -30 14/03S           | 206,902.10          | 0.22        | 27,000 VODAFONE GROUP 6.15 07-27 27/02S         | 29,763.46            | 0.03         |
| 200,000 BANCO SANTANDER SA 3.306 19-29 27/06S      | 191,225.69          | 0.20        | <b>United States of America</b>                 | <b>77,636,580.17</b> | <b>82.26</b> |
| 200,000 BANCO SANTANDER SA 6.9210 23-33 08/08S     | 221,061.72          | 0.23        | 37,000 3M CO 3.25 19-49 26/08S                  | 27,698.86            | 0.03         |
| 200,000 BBVA 6.138% 14-09-28                       | 209,084.21          | 0.22        | 20,000 3M CO 3.375 19-29 01/03S                 | 19,353.25            | 0.02         |
| 150,000 TELEFONICA EMISIONES 4.895 18-48 06/03S    | 136,334.68          | 0.14        | 60,000 3M CO 4.0 18-48 14/09S                   | 53,140.07            | 0.06         |
| 45,000 TELEFONICA EMISIONES 7.045 06-36 20/06S     | 51,892.84           | 0.05        | 40,000 3M COMPANY 2.3750 19-29 26/08S           | 36,798.74            | 0.04         |
| <b>United Kingdom</b>                              | <b>3,921,692.94</b> | <b>4.15</b> | 11,000 3M COMPANY 2.875 17-27 15/10S            | 10,608.88            | 0.01         |
| 30,000 ASTRAZENCA 4.00 12-42 18/09S                | 26,950.04           | 0.03        | 65,000 ABBOTT LABORATORIES 4.75 16-36 30/11S    | 66,633.16            | 0.07         |
| 50,000 ASTRAZENCA 4.0 18-29 17/08S                 | 50,015.37           | 0.05        | 86,000 ABBOTT LABORATORIES 4.9 16-46 30/11S     | 87,615.17            | 0.09         |
| 40,000 ASTRAZENCA PLC 1.375 20-30 06/08S           | 34,390.88           | 0.04        | 132,000 ABBVIE INC 3.2 20-29 21/11S             | 126,204.49           | 0.13         |
| 72,000 ASTRAZENCA PLC 6.45 07-37 15/09S            | 84,195.72           | 0.09        | 131,000 ABBVIE INC 4.05 20-39 21/11S            | 121,002.79           | 0.13         |
| 200,000 BARCLAYS 4.972% 16-05-29                   | 202,240.28          | 0.21        | 46,000 ABBVIE INC 4.25 18-28 14/11S             | 46,481.38            | 0.05         |
| 200,000 BARCLAYS 7.437% 02-11-33                   | 230,918.15          | 0.24        | 140,000 ABBVIE INC 4.25 20-49 21/11S            | 125,282.69           | 0.13         |
| 200,000 BARCLAYS PLC 4.836 17-28 09/05S            | 200,124.49          | 0.21        | 20,000 ABBVIE INC 4.30 16-36 14/05S             | 19,456.93            | 0.02         |
| 20,000 BAT INTL FINANCE 4.44822-28 16/03S          | 20,006.89           | 0.02        | 49,000 ABBVIE INC 4.40 13-42 06/11S             | 46,199.57            | 0.05         |
| 20,000 BAT INTL FINANCE 5.931% 02-02-29            | 21,118.47           | 0.02        | 55,000 ABBVIE INC 4.45 16-46 14/05S             | 51,326.77            | 0.05         |
| 10,000 BP CAPITAL MARKETS 3.279 17-27 19/09S       | 9,797.74            | 0.01        | 49,000 ABBVIE INC 4.50 15-35 14/05S             | 48,831.66            | 0.05         |
| 20,000 BP CAPITAL MARKETS 3.723 16-28 28/11        | 19,658.88           | 0.02        | 75,000 ABBVIE INC 4.55 20-35 15/03S             | 75,027.57            | 0.08         |
| 62,000 BRITISH TEL 9.625% 15-12-30                 | 78,277.64           | 0.08        | 60,000 ABBVIE INC 4.7 15-45 14/05S              | 58,008.13            | 0.06         |
| 200,000 DIAGO CAP PLC EMETTEUR D C 5.625% 05-10-33 | 215,506.39          | 0.23        | 20,000 ABBVIE INC 4.75 20-45 15/09S             | 19,461.98            | 0.02         |
| 43,000 GLAXOSMITHKLINE 3.3750 19-29 01/06S         | 41,753.19           | 0.04        | 20,000 ABBVIE INC 4.85 20-44 15/06S             | 19,753.67            | 0.02         |
| 200,000 HSBC 3.973% 22-05-30                       | 194,914.56          | 0.21        | 40,000 ABBVIE INC 4.8750 18-48 14/11S           | 39,349.57            | 0.04         |
| 50,000 HSBC 4.583% 19-06-29                        | 50,028.64           | 0.05        | 50,000 ABBVIE INC 4.9500 24-31 15/03S           | 51,961.16            | 0.06         |
| 200,000 HSBC 4.762% 29-03-33                       | 197,192.95          | 0.21        | 70,000 ABBVIE INC 5.0500 24-34 15/03S           | 73,111.46            | 0.08         |
| 200,000 HSBC 5.402% 11-08-33                       | 207,187.97          | 0.22        | 20,000 ABBVIE INC 5.35 24-44 15/03S             | 21,104.94            | 0.02         |
| 200,000 HSBC 6.161% 09-03-29                       | 210,497.20          | 0.22        | 120,000 ABBVIE INC 5.4 24-54 15/03U             | 127,254.85           | 0.13         |
| 200,000 HSBC 6.332% 09-03-44                       | 225,862.00          | 0.24        | 39,000 AB INBEV WORLDWIDE 4.439 17-48 06/10S    | 36,103.71            | 0.04         |
|                                                    |                     |             | 25,000 AB INBEV WORLDWIDE 4.75 18-58 15/04S     | 24,012.97            | 0.03         |

## Securities Portfolio as at 30/09/24

| Quantity                                                      | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|---------------------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                               | USD          |          |                                                  | USD          |          |
| 35,000 AB INBEV WORLDWIDE 4.95 16-42 15/01S                   | 34,985.37    | 0.04     | 50,000 AMAZON.COM INC 1.5 20-30 03/06S           | 43,741.25    | 0.05     |
| 40,000 AB INBEV WORLDWIDE 4 18-28 13/04S                      | 40,086.14    | 0.04     | 50,000 AMAZON.COM INC 1.6500 21-28 12/05S        | 46,296.33    | 0.05     |
| 67,000 AB INBEV WORLDWIDE 5.45 19-39 23/03S                   | 71,653.69    | 0.08     | 70,000 AMAZON.COM INC 2.1000 21-31 12/05S        | 61,974.93    | 0.07     |
| 30,000 AB INBEV WORLDWIDE 5.8 19-59 23/01S                    | 33,812.23    | 0.04     | 50,000 AMAZON.COM INC 2.5 20-50 03/06S           | 33,046.05    | 0.04     |
| 33,000 AB INBEV WORLDWIDE 8.2 11-39 15/01S                    | 44,382.58    | 0.05     | 50,000 AMAZON.COM INC 2.7 20-60 03/06S           | 32,120.79    | 0.03     |
| 30,000 ADOBE INC 20-30 01/02S                                 | 27,564.41    | 0.03     | 45,000 AMAZON.COM INC 2.8750 21-41 12/05S        | 35,806.66    | 0.04     |
| 20,000 ADOBE INC 4.8 24-29 04/04S                             | 20,657.92    | 0.02     | 120,000 AMAZON.COM INC 3.1 21-51 12/05S          | 89,145.75    | 0.09     |
| 20,000 ADOBE INC 4.95 24-34 04/04S                            | 20,840.81    | 0.02     | 40,000 AMAZON.COM INC 3.2500 21-61 12/05S        | 28,964.16    | 0.03     |
| 20,000 AES CORP/THE 5.4500 23-28 01/06S                       | 20,596.64    | 0.02     | 35,000 AMAZON.COM INC 3.45 22-29 13/04S          | 34,486.37    | 0.04     |
| 20,000 AES CORP 2.45 21-31 15/01S                             | 17,318.17    | 0.02     | 60,000 AMAZON.COM INC 3.6000 22-32 13/04S        | 57,974.67    | 0.06     |
| 20,000 AETNA 6.625% 15-06-36                                  | 22,632.27    | 0.02     | 60,000 AMAZON.COM INC 3.9500 22-52 13/04S        | 52,240.13    | 0.06     |
| 20,000 AETNA INC 3.875 17-47 15/08S                           | 15,621.36    | 0.02     | 89,000 AMAZON.COM INC 4.05 18-47 22/08S          | 79,977.51    | 0.08     |
| 23,000 AFLAC INC 3.6 20-30 01/04S                             | 22,229.33    | 0.02     | 50,000 AMAZON.COM INC 4.25 18-57 22/08S          | 45,193.12    | 0.05     |
| 25,000 AGILENT TECHNOLOGIES 2.3 21-31 12/03S                  | 21,926.81    | 0.02     | 50,000 AMAZON.COM INC 4.7000 22-32 01/12S        | 51,960.95    | 0.06     |
| 20,000 AIR LEASE CORP 2.8750 22-32 15/01S                     | 17,615.78    | 0.02     | 38,000 AMAZON.COM INC 4.95 14-44 05/12S          | 39,457.67    | 0.04     |
| 20,000 AIR LEASE CORP 3.125 20-30 01/12S                      | 18,293.86    | 0.02     | 70,000 AMAZON.COM 3.875 18-37 22/02S             | 65,928.30    | 0.07     |
| 40,000 AIR PRODUCTS AND CHEMIC 2.80 20-50 15/05S              | 27,657.46    | 0.03     | 30,000 AMAZON.COM 4.1 22-62 13/04S               | 25,874.64    | 0.03     |
| 30,000 AIR PRODUCTS CHEMIC 2.7 20-40 30/04S                   | 23,005.33    | 0.02     | 51,000 AMAZON.COM 4.55 22-27 01/12S              | 52,069.27    | 0.06     |
| 14,000 AIR PRODUCTS CHEMIC 4.85 24-34 08/02S                  | 14,434.73    | 0.02     | 40,000 AMAZON.COM 4.65 22-29 01/12S              | 41,325.83    | 0.04     |
| 20,000 ALEXANDRIA REAL 1.8750 20-33 01/02S                    | 16,055.51    | 0.02     | 20,000 AMER ELECTRIC POWER 5.20 23-29 15/01S     | 20,650.67    | 0.02     |
| 20,000 ALEXANDRIA REAL 2.0000 21-32 18/05S                    | 16,554.99    | 0.02     | 20,000 AMEREN CORP 3.5000 20-31 15/01S           | 18,927.47    | 0.02     |
| 25,000 ALEXANDRIA REAL 3.0000 21-51 18/05S                    | 16,665.13    | 0.02     | 48,000 AMERICAN ELECTRIC 5.6250 23-33 01/03S     | 50,642.28    | 0.05     |
| 20,000 ALEXANDRIA REAL 3.5500 22-52 15/03U                    | 14,671.31    | 0.02     | 24,000 AMERICAN EXPRESS 4.05 22-29 03/05S        | 24,042.76    | 0.03     |
| 20,000 ALEXANDRIA REAL ESTA 3.375 19-31 15/08S                | 18,613.27    | 0.02     | 64,000 AMERICAN EXPRESS CO 4.05 12-42 03/12S     | 58,358.27    | 0.06     |
| 20,000 ALEXANDRIA REAL ESTATE 2.95 22-34 15/03S               | 17,288.19    | 0.02     | 24,000 AMERICAN HONDA FIN 4.9% 13-03-29          | 24,612.64    | 0.03     |
| 20,000 ALLSTATE CORP 5.25 23-33 30/03S                        | 20,855.29    | 0.02     | 78,000 AMERICAN HONDA FIN 5.125 23-28 07/07S     | 80,572.18    | 0.09     |
| 50,000 ALLY FINANCIAL INC 6.8480 23-30 03/01S                 | 52,806.67    | 0.06     | 49,000 AMERICAN HONDA FINANCE 2.00 21-28 24/03S  | 45,605.22    | 0.05     |
| 10,000 ALLY FINANCIAL INC 7.1 22-27 15/11S                    | 10,600.42    | 0.01     | 20,000 AMERICAN INTERN 5.75 18-48 01/04S         | 20,088.61    | 0.02     |
| 48,000 ALLY FINANCIAL INC EX GENERAL MOTORS A 6.992% 13-06-29 | 50,741.44    | 0.05     | 20,000 AMERICAN INTERNATIONAL 4.375 20-50 11/05S | 17,916.30    | 0.02     |
| 25,000 ALLY FINANCIAL INC EX GENERAL MOTORS A 8.0% 01-11-31   | 28,303.13    | 0.03     | 20,000 AMERICAN INTL 4.75 18-48 01/04S           | 18,954.26    | 0.02     |
| 50,000 ALPHABET INC 1.1000 20-30 15/08S                       | 43,046.13    | 0.05     | 20,000 AMERICAN INTL 5.1250 23-33 27/03S         | 20,625.20    | 0.02     |
| 30,000 ALPHABET INC 1.9000 20-40 15/08S                       | 21,408.74    | 0.02     | 20,000 AMERICAN INTL GROUP 4.80 15-45 10/07S     | 19,106.32    | 0.02     |
| 60,000 ALPHABET INC 2.0500 20-50 15/08S                       | 37,362.71    | 0.04     | 20,000 AMERICAN TOWER 3.1% 15-06-50              | 13,938.71    | 0.01     |
| 45,000 ALPHABET INC 2.2500 20-60 15/08S                       | 27,611.40    | 0.03     | 20,000 AMERICAN TOWER 5.55 23-33 15/07S          | 20,970.38    | 0.02     |
| 40,000 ALTRIA GROUP 3.875% 16-09-46                           | 31,215.81    | 0.03     | 20,000 AMERICAN TOWER 5.6500 23-33 15/03S        | 21,110.77    | 0.02     |
| 40,000 ALTRIA GROUP 5.375% 31-01-44                           | 40,288.64    | 0.04     | 20,000 AMERICAN TOWER 5.8 23-28 15/11S           | 21,025.19    | 0.02     |
| 60,000 ALTRIA GROUP 5.95% 14-02-49                            | 62,958.28    | 0.07     | 20,000 AMERICAN TOWER 5.9 23-33 15/11S           | 21,503.50    | 0.02     |
| 40,000 ALTRIA GROUP INC 2.4500 21-32 04/02S                   | 34,120.75    | 0.04     | 20,000 AMERICAN TOWER CORP 1.875 20-30 28/09S    | 17,238.26    | 0.02     |
| 20,000 ALTRIA GROUP INC 3.4000 20-30 06/05S                   | 18,885.32    | 0.02     | 20,000 AMERICAN TOWER CORP 2.10 20-30 15/06S     | 17,617.62    | 0.02     |
| 40,000 ALTRIA GROUP INC 3.4000 21-41 04/02S                   | 31,168.43    | 0.03     | 20,000 AMERICAN TOWER CORP 2.9 20-30 10/01S      | 18,511.64    | 0.02     |
| 30,000 ALTRIA GROUP INC 3.7 21-51 04/02S                      | 22,132.67    | 0.02     | 18,000 AMERICAN TOWER CORP 2.95 20-51 15/01S     | 12,188.04    | 0.01     |
| 20,000 ALTRIA GROUP INC 4.0000 21-61 04/02S                   | 15,248.73    | 0.02     | 40,000 AMERICAN TOWER CORP 3.8 19-29 15/08S8S    | 38,904.14    | 0.04     |
| 23,000 ALTRIA GROUP INC 4.25 12-42 08/09S                     | 19,754.31    | 0.02     | 20,000 AMERICAN WATER 3.750 17-47 01/09S         | 16,324.96    | 0.02     |
| 50,000 ALTRIA GROUP INC 4.8 19-29 14/02S                      | 50,604.98    | 0.05     | 10,000 AMERICAN WATER 6.593 08-37 15/10S         | 11,703.90    | 0.01     |
| 60,000 ALTRIA GROUP INC 5.80 19-39 14/02S                     | 63,062.01    | 0.07     | 20,000 AMERICAN WATER CAP 4.45 22-32 01/06S      | 20,080.43    | 0.02     |
| 35,000 AMAZON.COM 4.80 14-34 05/12S                           | 36,598.77    | 0.04     | 48,000 AMERISOURCEBERGEN 3.45 17-27 15/12S       | 46,946.73    | 0.05     |
|                                                               |              |          | 19,000 AMEX 4.989% 26-05-33                      | 19,207.64    | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                 | USD          |          |
| 50,000 AMEX 5.282% 28-07-29                     | 51,776.86    | 0.05     | 20,000 AON CORP 3.75 19-29 02/05S               | 19,525.57    | 0.02     |
| 163,000 AMEX 5.85 22-27 05/11S                  | 171,195.90   | 0.18     | 58,000 AON CORP 3.9 22-52 28/02S.9 22-52 28/02S | 46,361.74    | 0.05     |
| 25,000 AMGEN 4.05 22-29 18/08S                  | 24,790.29    | 0.03     | 41,000 AON NORTH AMERICA 5.4500 24-34 01/03S    | 43,051.12    | 0.05     |
| 10,000 AMGEN 4.2 22-33 01/03S                   | 9,710.44     | 0.01     | 30,000 APACHE 5.1% 01-09-40                     | 26,649.79    | 0.03     |
| 50,000 AMGEN 4.40 15-45 01/05S                  | 44,884.10    | 0.05     | 100,000 APPLE 2.65% 08-02-51                    | 68,663.03    | 0.07     |
| 30,000 AMGEN 4.563 16-48 15/06S                 | 27,149.90    | 0.03     | 45,000 APPLE 2.90 17-27 12/09S                  | 43,988.05    | 0.05     |
| 50,000 AMGEN INC 1.65 21-28 09/08S              | 45,515.63    | 0.05     | 36,000 APPLE 3.00 17-27 13/11S                  | 35,268.55    | 0.04     |
| 40,000 AMGEN INC 2.3 20-31 06/05S               | 35,411.55    | 0.04     | 32,000 APPLE 3.35 22-32 08/08S                  | 30,559.61    | 0.03     |
| 50,000 AMGEN INC 2.45 20-30 21/02S              | 45,665.80    | 0.05     | 50,000 APPLE 3.45 15-45 09/02S                  | 41,873.02    | 0.04     |
| 24,000 AMGEN INC 2.77 21-53 01/09S              | 15,589.50    | 0.02     | 20,000 APPLE 3.75 17-47 12/09S                  | 17,230.62    | 0.02     |
| 65,000 AMGEN INC 2.8 21-41 15/08S               | 49,207.99    | 0.05     | 50,000 APPLE 3.85 16-46 04/08S                  | 44,012.14    | 0.05     |
| 100,000 AMGEN INC 3.15 20-40 21/02S             | 79,753.42    | 0.08     | 40,000 APPLE 4.0 23-28 10/05S                   | 40,440.80    | 0.04     |
| 29,000 AMGEN INC 3.375 20-50 21/02S             | 22,075.30    | 0.02     | 20,000 APPLE 4.25 17-47 09/02S                  | 18,808.15    | 0.02     |
| 40,000 AMGEN INC 3.21-52 15/01S                 | 28,235.36    | 0.03     | 20,000 APPLE 4.45 14-44 06/05S                  | 19,856.37    | 0.02     |
| 30,000 AMGEN INC 4.2000 22-52 22/02S            | 25,504.29    | 0.03     | 30,000 APPLE 4.85 23-53 10/05S                  | 30,925.29    | 0.03     |
| 30,000 AMGEN INC 4.4000 22-62 22/02S            | 25,592.64    | 0.03     | 60,000 APPLE INC 1.2 21-28 08/02S               | 55,257.01    | 0.06     |
| 89,000 AMGEN INC 4.663 16-51 15/06S             | 81,377.29    | 0.09     | 30,000 APPLE INC 1.2500 20-30 20/08S            | 25,953.17    | 0.03     |
| 20,000 AMGEN INC 4.875 22-53 01/03S             | 18,811.47    | 0.02     | 10,000 APPLE INC 1.4000 21-28 05/08S            | 9,174.26     | 0.01     |
| 81,000 AMGEN INC 5.15 23-28 02/03S              | 83,438.93    | 0.09     | 40,000 APPLE INC 1.6500 20-30 11/05S            | 35,469.21    | 0.04     |
| 70,000 AMGEN INC 5.25 23-30 02/03S              | 72,998.77    | 0.08     | 20,000 APPLE INC 1.65 21-31 08/02S              | 17,486.54    | 0.02     |
| 135,000 AMGEN INC 5.25 23-33 02/03S             | 140,518.86   | 0.15     | 20,000 APPLE INC 1.70 21-31 05/08S              | 17,335.71    | 0.02     |
| 21,000 AMGEN INC 5.6 23-43 02/03S               | 22,010.17    | 0.02     | 40,000 APPLE INC 2.2000 19-29 11/09S            | 37,069.02    | 0.04     |
| 96,000 AMGEN INC 5.65 23-53 02/03S              | 101,022.03   | 0.11     | 40,000 APPLE INC 2.375 21-41 08/02S             | 30,012.85    | 0.03     |
| 70,000 AMGEN INC 5.75 23-63 02/03S              | 73,817.22    | 0.08     | 30,000 APPLE INC 2.4000 20-50 20/08S            | 19,862.06    | 0.02     |
| 40,000 AMPHENOL CORP 2.2000 21-31 15/09S        | 34,579.75    | 0.04     | 70,000 APPLE INC 2.55 20-60 20/08S              | 46,097.55    | 0.05     |
| 33,000 AMPHENOL CORP 2.8000 19-30 15/02S        | 30,546.28    | 0.03     | 65,000 APPLE INC 2.65 20-50 11/05S              | 44,984.13    | 0.05     |
| 20,000 ANALOG DEVICES 1.7% 01-10-28             | 18,371.76    | 0.02     | 40,000 APPLE INC 2.7 21-51 05/08S               | 27,629.16    | 0.03     |
| 20,000 ANALOG DEVICES INC 2.1 21-31 01/10S      | 17,412.71    | 0.02     | 40,000 APPLE INC 2.8000 21-61 08/02S            | 26,731.87    | 0.03     |
| 20,000 ANALOG DEVICES INC 2.8000 21-41 01/10S   | 15,170.68    | 0.02     | 35,000 APPLE INC 2.85 21-61 05/08S              | 23,705.78    | 0.03     |
| 20,000 ANALOG DEVICES INC 2.95 21-51 01/10S     | 14,113.30    | 0.01     | 40,000 APPLE INC 2.9500 19-49 11/09S            | 29,568.35    | 0.03     |
| 45,000 ANHEUSER-BUSCH 4.3500 20-40 01/06S       | 42,502.18    | 0.05     | 20,000 APPLE INC 3.25 22-29 08/08S              | 19,510.44    | 0.02     |
| 20,000 ANHEUSER BUSCH 4.625 14-44 01/02S        | 19,154.16    | 0.02     | 33,000 APPLE INC 3.75 17-47 13/11S              | 28,473.26    | 0.03     |
| 25,000 ANHEUSER BUSCH 4.90 16-46 01/02S         | 24,565.61    | 0.03     | 70,000 APPLE INC 3.85 13-43 04/05S              | 62,985.66    | 0.07     |
| 20,000 ANHEUSER BUSCH 4.9 19-31 23/01S          | 20,798.17    | 0.02     | 61,000 APPLE INC 3.9500 22-52 08/08S            | 53,633.97    | 0.06     |
| 70,000 ANHEUSER-BUSCH 5.0000 24-34 15/06S       | 72,930.83    | 0.08     | 30,000 APPLE INC 4.1000 22-62 08/08S            | 26,575.62    | 0.03     |
| 131,000 ANHEUSER-BUSCH COS 4.7 19-36 01/02S/01S | 131,473.82   | 0.14     | 120,000 APPLE INC 4.3000 23-33 10/05S           | 123,838.95   | 0.13     |
| 230,000 ANHEUSER-BUSCH COS 4.9 19-46 01/02S/02S | 226,441.23   | 0.24     | 44,000 APPLE INC 4.375000 15-45 13/05S          | 42,257.54    | 0.04     |
| 37,000 ANHEUSER-BUSCH INBEV 4.375 18-38 15/04S  | 35,622.40    | 0.04     | 30,000 APPLE INC 4.50 16-36 23/02S              | 31,042.23    | 0.03     |
| 30,000 ANHEUSER BUSCH INV 4.60 18-48 15/04S     | 28,498.74    | 0.03     | 100,000 APPLE INC 4.65 16-46 23/03S             | 99,265.00    | 0.11     |
| 40,000 ANHEUSER WW 3.5% 01-06-30                | 38,816.29    | 0.04     | 20,000 APPLIED MATERIALS INC 1.750 20-30 01/06S | 17,564.65    | 0.02     |
| 105,000 ANHEUSER WW 4.75% 23-01-29              | 107,764.62   | 0.11     | 20,000 APPLIED MATERIALS INC 2.75 20-50 29/05S  | 13,965.57    | 0.01     |
| 50,000 ANHEUSER WW 5.55% 23-01-49               | 53,903.81    | 0.06     | 20,000 APPLIED MATERIALS INC 4.35 17-47 01/04S  | 18,655.18    | 0.02     |
| 20,000 ANTHEM INC 2.8750 19-29 15/09S           | 18,766.49    | 0.02     | 20,000 ARCH CAPITAL GROUP L 3.635 20-50 30/06S  | 15,532.56    | 0.02     |
| 20,000 AOA NORTH AMERICA 5.15 24-29 01/03S      | 20,657.33    | 0.02     | 20,000 ARCHER-DANIELS 2.9000 22-32 01/03S       | 18,108.82    | 0.02     |
| 44,000 AOA NORTH AMERICA 5.75 24-54 01/03S      | 46,579.01    | 0.05     | 20,000 ARCHER DANIELS MIDLA 3.25 20-30 27/03S   | 19,078.92    | 0.02     |
| 20,000 AON CORP/AON GLOBAL 5.3500 23-33 28/02S  | 20,906.44    | 0.02     | 20,000 ARCHER DANIELS MIDLAN 2.7 21-51 15/09S   | 13,342.07    | 0.01     |
| 20,000 AON CORP 2.8 20-30 15/05S                | 18,414.49    | 0.02     | 20,000 ARES CAPITAL CORP 5.9500 24-29 15/07S    | 20,535.29    | 0.02     |



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                         | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|-----------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                         | USD          |          |
| 20,000   | ARES CAPITAL CORPORA 5.875 24-29 01/03S  | 20,478.67    | 0.02     | 60,000   | BANK OF AMERICA CORP 3.248 16-27 21/10S | 58,645.19    | 0.06     |
| 25,000   | ARES CAPITAL CORPORATION 2.875% 15-06-28 | 23,061.91    | 0.02     | 80,000   | BANK OF AMERICA CORP 3.311 21-42 22/04S | 65,076.19    | 0.07     |
| 35,000   | ASCENSION HEALTH 2.532 19-29 15/11S      | 32,511.04    | 0.03     | 49,000   | BANK OF AMERICA CORP 4.183 16-27 25/11S | 48,860.31    | 0.05     |
| 48,000   | ASCENSION HEALTH 3.945 16-46 15/11S      | 41,892.32    | 0.04     | 93,000   | BANK OF AMERICA CORP 4.571 22-33 27/04S | 92,467.24    | 0.10     |
| 40,000   | ASTRAZENECA FIN 4.8500 24-29 26/02S      | 41,238.89    | 0.04     | 100,000  | BANK OF AMERICA CORP 7.75 08-38 14/05S  | 126,331.98   | 0.13     |
| 40,000   | ASTRAZENECA FIN 5.0000 24-34 26/02S      | 41,751.20    | 0.04     | 25,000   | BANK OF AMERICA CORP FLR 20-31 13/02S   | 22,641.47    | 0.02     |
| 46,000   | ASTRAZENECA FINANCE 1.75 21-28 28/05S    | 42,473.52    | 0.05     | 35,000   | BANK OF AMERICA EMTN 5.875 12-42 07/02S | 39,092.89    | 0.04     |
| 30,000   | ASTRAZENECA FINANCE 4.875 23-28 03/03S   | 30,821.51    | 0.03     | 75,000   | BANK OF AMERICA SUB 5.00 14-44 21/01S   | 76,298.95    | 0.08     |
| 60,000   | AT&T INC 2.25 20-32 01/02S               | 51,485.64    | 0.05     | 20,000   | BANK OF NY MELL 4.9750 24-30 14/03S     | 20,632.21    | 0.02     |
| 90,000   | AT&T INC 2.55 21-33 01/12S               | 75,870.02    | 0.08     | 20,000   | BANK OF NY MELL 5.8340 22-33 25/10S     | 21,661.06    | 0.02     |
| 76,000   | AT&T INC 2.75 20-31 01/06S               | 68,699.47    | 0.07     | 20,000   | BANK OF NY MELLON 3.3 17-29 23/08S      | 19,139.70    | 0.02     |
| 20,000   | AT&T INC 3.3 20-52 01/02S                | 14,532.02    | 0.02     | 66,000   | BANK OF NY MELLON 3.8500 18-28 28/04S   | 65,601.49    | 0.07     |
| 227,000  | AT&T INC 3.50 21-53 15/09S               | 166,709.01   | 0.18     | 18,000   | BANK OF NY MELON 3.4 18-28 29/01S       | 17,615.41    | 0.02     |
| 179,000  | AT&T INC 3.55 21-55 15/09S               | 130,784.23   | 0.14     | 20,000   | BARRICK NA FINANCE 5.75 13-43 01/05S    | 21,238.94    | 0.02     |
| 70,000   | AT&T INC 3.65 20-51 01/06S               | 53,693.24    | 0.06     | 20,000   | BARRICK NA FINANCE LLC 5.7% 30-05-41    | 21,096.83    | 0.02     |
| 140,000  | AT&T INC 3.800 21-57 01/12S              | 105,985.94   | 0.11     | 20,000   | BAT CAPITAL 4.906% 02-04-30             | 20,291.47    | 0.02     |
| 30,000   | AT&T INC 3.8500 20-60 01/06S             | 22,712.51    | 0.02     | 20,000   | BAT CAPITAL 6.0 24-34 20/02S            | 21,368.70    | 0.02     |
| 30,000   | AT&T INC 4.30 13-42 15/12S               | 26,744.35    | 0.03     | 20,000   | BAT CAPITAL 7.079% 02-08-43             | 22,912.80    | 0.02     |
| 60,000   | AT&T INC 4.50 15-35 15/05S               | 58,437.11    | 0.06     | 44,000   | BAT CAPITAL CORP 2.259 20-28 25/03S     | 40,916.76    | 0.04     |
| 40,000   | AT&T INC 4.50 16-48 09/03S               | 35,465.90    | 0.04     | 30,000   | BAT CAPITAL CORP 2.7260 20-31 25/03S    | 26,786.90    | 0.03     |
| 20,000   | AT&T INC 4.55 16-49 09/03S               | 17,962.03    | 0.02     | 60,000   | BAT CAPITAL CORP 4.39 18-37 15/08S      | 54,572.60    | 0.06     |
| 20,000   | AT&T INC 4.85 19-39 01/03S               | 19,595.31    | 0.02     | 53,000   | BAT CAPITAL CORP 4.54 18-47 15/08S      | 44,775.65    | 0.05     |
| 30,000   | AT&T INC 5.25 17-37 01/03S               | 30,850.31    | 0.03     | 20,000   | BAT CAPITAL CORP 4.7420 22-32 16/03S    | 20,004.79    | 0.02     |
| 20,000   | ATMOS ENERGY CORP 4.125 14-44 15/10S     | 17,697.69    | 0.02     | 20,000   | BAT CAPITAL CORP 4.758 19-49 06/09S     | 17,227.37    | 0.02     |
| 102,000  | ATT 3.65% 15-09-59                       | 73,927.65    | 0.08     | 20,000   | BAT CAPITAL CORP 5.834 24-31 20/02S     | 21,204.29    | 0.02     |
| 80,000   | ATT 4.3% 15-02-30                        | 79,904.20    | 0.08     | 20,000   | BAT CAPITAL CORP 6.3430 23-30 02/08S    | 21,653.32    | 0.02     |
| 30,000   | ATT 4.35 13-45 15/06S                    | 26,503.55    | 0.03     | 30,000   | BAT CAPITAL CORP 6.4210 23-33 02/08S    | 32,924.78    | 0.03     |
| 20,000   | ATT 5.65 16-47 15/02S                    | 21,095.26    | 0.02     | 27,000   | BAT CAPITAL CORP 7.0810 23-53 02/08S    | 31,352.56    | 0.03     |
| 50,000   | ATT INC 1.65 20-28 04/08S                | 46,088.53    | 0.05     | 50,000   | BAXTER INTL 2.272 22-28 01/12S          | 46,006.44    | 0.05     |
| 60,000   | ATT INC 3.5 20-41 28/05S                 | 49,153.16    | 0.05     | 50,000   | BAXTER INTL INC 2.539 22-32 01/02S      | 43,340.12    | 0.05     |
| 40,000   | ATT INC 4.1 18-28 15/02S                 | 39,922.19    | 0.04     | 17,000   | BAYLOR SCOTT WHITE 2.8390 21-50 15/11S  | 11,941.98    | 0.01     |
| 75,000   | ATT INC 4.35 19-29 01/03S                | 75,429.31    | 0.08     | 20,000   | BECTON DICKINSON 1.9570 21-31 11/02S    | 17,259.71    | 0.02     |
| 40,000   | ATT INC 4.75 15-46 15/05S                | 37,440.35    | 0.04     | 50,000   | BECTON DICKINSON 2.823 20-30 20/05S     | 46,104.96    | 0.05     |
| 96,000   | ATT INC 5.4000 23-34 15/02S              | 100,718.34   | 0.11     | 39,000   | BECTON DICKINSON 4.685 14-44 15/12S     | 36,432.81    | 0.04     |
| 58,000   | AUTODESK INC 2.4000 21-31 15/12S         | 50,774.81    | 0.05     | 50,000   | BECTON DICKINSON CO 4.669 17-47 06/06S  | 46,442.59    | 0.05     |
| 58,000   | AUTOMATIC DATA PROC 1.2500 20-30 01/09S  | 49,710.90    | 0.05     | 20,000   | BEMIS 2.69 21-31 25/05S                 | 17,681.55    | 0.02     |
| 20,000   | AUTOMATIC DATA PROCESS 1.70 21-28 15/05S | 18,570.01    | 0.02     | 20,000   | BERKSHIRE HATAWAY 3.8 18-48 05/01S      | 15,928.77    | 0.02     |
| 20,000   | AUTOZONE INC 4.0000 20-30 15/04S         | 19,632.16    | 0.02     | 20,000   | BERKSHIRE HATAWAY 5.75 10-40 15/01S     | 22,737.11    | 0.02     |
| 20,000   | AUTOZONE INC 4.7500 22-32 01/08S         | 20,094.59    | 0.02     | 20,000   | BERKSHIRE HAT ENERGY 4.50 14-45 01/02S  | 18,758.86    | 0.02     |
| 13,000   | BAKER HUGHES 3.337 17-27 15/12S          | 12,684.40    | 0.01     | 20,000   | BERKSHIRE HATHAWAY 1.4500 20-30 15/10S  | 17,283.39    | 0.02     |
| 30,000   | BAKER HUGHES 4.08 18-47 15/12S           | 25,416.56    | 0.03     | 20,000   | BERKSHIRE HATHAWAY 2.5000 21-51 15/01S  | 13,182.62    | 0.01     |
| 30,000   | BAKER HUGHES 5.125% 15-09-40             | 29,962.41    | 0.03     | 24,000   | BERKSHIRE HATHAWAY 2.875 22-32 15/03S   | 22,161.16    | 0.02     |
| 81,000   | BANK OF AMERICA CORP 2.299 21-32 21/07S  | 70,111.04    | 0.07     | 30,000   | BERKSHIRE HATHAWAY 3.7 21-30 15/07S     | 29,340.12    | 0.03     |
| 100,000  | BANK OF AMERICA CORP 2.482 21-36 21/09S  | 84,397.77    | 0.09     | 63,000   | BERKSHIRE HATHAWAY 3.85 22-52 15/03S    | 53,159.35    | 0.06     |
| 24,000   | BANK OF AMERICA CORP 2.651 21-32 11/03S  | 21,418.96    | 0.02     | 56,000   | BERKSHIRE HATHAWAY 4.20 18-48 15/08S    | 51,474.84    | 0.05     |
| 91,000   | BANK OF AMERICA CORP 2.819 29 15/09S     | 95,773.31    | 0.10     | 50,000   | BERKSHIRE HATHAWAY 4.25 19-49 15/01S    | 46,364.84    | 0.05     |
| 81,000   | BANK OF AMERICA CORP 2.972 22-33 04/02S  | 72,566.35    | 0.08     | 21,000   | BERKSHIRE HATHAWAY 4.45 18-49 15/01S    | 18,648.75    | 0.02     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                 | USD          |          |
| 20,000 BERKSHIRE HATHAWAY 4.50 13-43 11/02S      | 19,981.16    | 0.02     | 21,000 BOEING CO 3.6 19-34 01/05S               | 17,925.59    | 0.02     |
| 20,000 BERKSHIRE HATHAWAY 5.1500 13-43 15/11S    | 20,173.74    | 0.02     | 35,000 BOEING CO 3.625 20-31 02/11S             | 32,057.31    | 0.03     |
| 31,000 BERKSHIRE HATHAWAY E 2.85 20-51 29/10S    | 20,958.46    | 0.02     | 20,000 BOEING CO 3.9 19-49 01/05S               | 14,498.59    | 0.02     |
| 20,000 BERKSHIRE HATHAWAY EN 4.600 23-53 01/05S  | 18,043.52    | 0.02     | 40,000 BOEING CO 3.95 05-59 05/59 S             | 27,320.01    | 0.03     |
| 20,000 BERKSHIRE HATHAWAY ENERGY 4.25% 15-10-50  | 17,078.59    | 0.02     | 104,000 BOEING CO 5.15 20-30 04/05S             | 104,232.26   | 0.11     |
| 40,000 BERKSHIRE HATHAWAY ENERGY 6.125% 01-04-36 | 44,178.17    | 0.05     | 75,000 BOEING CO 5.705 20-40 04/05S             | 73,246.02    | 0.08     |
| 40,000 BERKSHIRE HATHAWAY F 2.85 20-50 15/10S    | 28,075.97    | 0.03     | 129,000 BOEING CO 5.805 20-50 04/05S            | 124,634.50   | 0.13     |
| 20,000 BERRY GLOBAL 5.8% 15-06-31                | 20,798.07    | 0.02     | 88,000 BOEING CO 5.93 20-60 04/05S              | 84,461.70    | 0.09     |
| 40,000 BERRY GLOBAL INC 5.6500 24-34 15/01S      | 41,082.07    | 0.04     | 70,000 BOEING CO 6.2980 24-29 01/05U            | 73,632.25    | 0.08     |
| 34,000 BIOGEN INC 2.25 20-30 30/04S              | 30,358.73    | 0.03     | 50,000 BOEING CO 6.388 24-31 01/05S             | 53,164.98    | 0.06     |
| 40,000 BIOGEN INC 5.2 15-45 15/09S 15-45 15/09S  | 38,877.12    | 0.04     | 60,000 BOEING CO 6.5280 24-34 01/05U            | 64,371.76    | 0.07     |
| 60,000 BK AMERICA 1.898% 23-07-31                | 52,047.49    | 0.06     | 63,000 BOEING CO 6.8580 24-54 01/05U            | 69,095.68    | 0.07     |
| 80,000 BK AMERICA 1.922% 24-10-31                | 68,980.77    | 0.07     | 40,000 BOEING CO 7.008 24-64 01/05S             | 44,075.78    | 0.05     |
| 70,000 BK AMERICA 2.087% 14-06-29                | 64,627.10    | 0.07     | 38,000 BOOKING HOLDINGS INC 4.625 20-30 13/04S  | 38,885.47    | 0.04     |
| 77,000 BK AMERICA 2.572% 20-10-32                | 67,488.42    | 0.07     | 20,000 BOSTON PROPERTIES 2.55 21-32 16/03S      | 16,654.17    | 0.02     |
| 70,000 BK AMERICA 2.592% 29-04-31                | 63,527.02    | 0.07     | 2,000 BOSTON PROPERTIES 3.40 19-29 21/06S       | 1,870.30     | 0.00     |
| 111,000 BK AMERICA 2.676% 19-06-41               | 83,491.78    | 0.09     | 50,000 BOSTON PROPERTIES 5.750 24-35 15/01S     | 50,996.35    | 0.05     |
| 97,000 BK AMERICA 2.687% 22-04-32                | 86,484.76    | 0.09     | 20,000 BOSTON PROPERTIES 6.5000 23-34 15/01S    | 21,745.70    | 0.02     |
| 40,000 BK AMERICA 2.831% 24-10-51                | 27,639.32    | 0.03     | 20,000 BOSTON PROPERTIES 6.75 22-27 01/12S      | 21,144.90    | 0.02     |
| 25,000 BK AMERICA 2.884% 22-10-30                | 23,237.96    | 0.02     | 22,000 BOSTON PROPERTIES LP 2.45 21-33 01/10S0S | 17,611.26    | 0.02     |
| 60,000 BK AMERICA 2.972% 21-07-52                | 42,612.16    | 0.05     | 30,000 BOSTON PROPERTIES LP 3.25 20-31 05/05S   | 27,019.64    | 0.03     |
| 60,000 BK AMERICA 3.194% 23-07-30                | 56,807.17    | 0.06     | 20,000 BOSTON PROPERTIES LP 4.5 18-28 01/12S    | 19,724.77    | 0.02     |
| 139,000 BK AMERICA 3.419% 20-12-28               | 135,262.61   | 0.14     | 40,000 BOSTON SCIENTIFIC 2.65 20-30 01/06S      | 36,766.85    | 0.04     |
| 23,000 BK AMERICA 3.483% 13-03-52                | 18,038.78    | 0.02     | 47,000 BP CAPITAL MARKETS 2.721 22-32 12/01S    | 41,878.60    | 0.04     |
| 30,000 BK AMERICA 3.846% 08-03-37                | 27,706.89    | 0.03     | 50,000 BP CAPITAL MARKETS 2.939 20-51 04/06SS   | 33,954.16    | 0.04     |
| 30,000 BK AMERICA 3.946% 23-01-49                | 25,598.58    | 0.03     | 30,000 BP CAPITAL MARKETS 3.06 21-41 17/06S     | 23,296.44    | 0.02     |
| 60,000 BK AMERICA 3.97% 05-03-29                 | 59,287.75    | 0.06     | 2,000 BP CAPITAL MARKETS 3.379 21-61 08/02S     | 1,408.00     | 0.00     |
| 70,000 BK AMERICA 3.974% 07-02-30                | 68,751.97    | 0.07     | 50,000 BP CAPITAL MARKETS 3 20-50 24/02S        | 34,657.08    | 0.04     |
| 35,000 BK AMERICA 4.078% 23-04-40                | 31,948.42    | 0.03     | 50,000 BP CAPITAL MARKETS 4.234 18-28 06/11S    | 50,185.17    | 0.05     |
| 129,000 BK AMERICA 4.083% 20-03-51               | 112,050.95   | 0.12     | 20,000 BP CAPITAL MARKETS A 1.749 20-30 10/08S  | 17,448.53    | 0.02     |
| 25,000 BK AMERICA 4.244% 24-04-38                | 23,673.27    | 0.03     | 40,000 BP CAPITAL MARKETS A 2.772 20-50 10/08S  | 26,298.89    | 0.03     |
| 70,000 BK AMERICA 4.271% 23-07-29                | 69,793.48    | 0.07     | 30,000 BP CAPITAL MARKETS A 3.633 20-30 06/04S  | 29,130.13    | 0.03     |
| 65,000 BK AMERICA 4.33% 15-03-50                 | 58,951.11    | 0.06     | 30,000 BP CAP MARKETS 3.0010 21-52 17/03S       | 20,574.70    | 0.02     |
| 40,000 BK AMERICA 4.443% 20-01-48                | 36,877.23    | 0.04     | 51,000 BP CAP MARKETS 3.9370 18-28 21/09S       | 50,689.33    | 0.05     |
| 109,000 BK AMERICA 5.015% 22-07-33               | 111,771.35   | 0.12     | 57,000 BP CAP MARKETS 4.8120 23-33 13/02S       | 57,753.65    | 0.06     |
| 81,000 BK AMERICA 5.202% 25-04-29                | 83,281.74    | 0.09     | 40,000 BP CAP MARKETS 4.8930 23-33 11/09S       | 40,695.02    | 0.04     |
| 111,000 BK AMERICA 5.288% 25-04-34               | 115,251.06   | 0.12     | 30,000 BP CAP MK AMERICA 4.699% 10-04-29        | 30,639.42    | 0.03     |
| 88,000 BK AMERICA 5.872% 15-09-34                | 94,979.73    | 0.10     | 20,000 BP CAP MK AMERICA 4.97% 17-10-29         | 20,641.22    | 0.02     |
| 50,000 BK AMERICA 6.204% 10-11-28                | 52,765.18    | 0.06     | 20,000 BP CAP MK AMERICA 4.989% 10-04-34        | 20,439.57    | 0.02     |
| 114,000 BLACKROCK FUNDING 5.25% 14-03-54         | 118,008.32   | 0.13     | 20,000 BP CAP MK AMERICA 5.017 24-27 17/11S     | 20,570.76    | 0.02     |
| 50,000 BLACKROCK INC 1.9 20-31 28/01S            | 43,649.20    | 0.05     | 52,000 BP CAP MK AMERICA 5.227% 17-11-34        | 54,139.71    | 0.06     |
| 9,000 BLACKROCK INC 2.1000 21-32 25/02S          | 7,773.41     | 0.01     | 20,000 BRIGHTHOUSE 4.7 17-47 22/12S             | 16,471.61    | 0.02     |
| 40,000 BLACKROCK INC 3.2500 19-29 30/04S         | 38,825.70    | 0.04     | 50,000 BRISTOL MYERS 3.7% 15-03-52              | 39,671.81    | 0.04     |
| 10,000 BLACKROCK INC 4.7500 23-33 25/05S         | 10,288.69    | 0.01     | 50,000 BRISTOL MYERS 4.9 24-29 22/02S           | 51,679.45    | 0.05     |
| 20,000 BLUE OWL CAPITAL CORP 2.875 21-28 11/06S  | 18,320.45    | 0.02     | 20,000 BRISTOL MYERS 5.9 23-33 15/11S           | 22,102.64    | 0.02     |
| 26,000 BOEING 3.2% 01-03-29                      | 24,064.91    | 0.03     | 30,000 BRISTOL MYERS 6.25 23-53 15/11S          | 34,739.73    | 0.04     |
|                                                  |              |          | 30,000 BRISTOL MYERS 6.4 23-63 15/11S           | 35,273.71    | 0.04     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 20,000   | BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S  | 18,370.83    | 0.02     | 20,000   | BURLINGTON NORTH 5.75 10-40 01/05S       | 21,863.56    | 0.02     |
| 40,000   | BRISTOL-MYERS SQUIBB 2.55 20-50 13/11S   | 25,477.66    | 0.03     | 20,000   | BURLINGTON NORTHERN 3.55 19-50 15/02S    | 15,973.24    | 0.02     |
| 40,000   | BRISTOL MYERS SQUIBB 2.95 22-32 15/03S   | 36,456.53    | 0.04     | 19,000   | BURLINGTON NORTHERN 4.05 18-48 15/06S06S | 16,530.32    | 0.02     |
| 71,000   | BRISTOL-MYERS SQUIBB 3.4 20-29 26/01S    | 68,965.34    | 0.07     | 20,000   | BURLINGTON NORTHERN 4.15 15-45 01/04S    | 17,856.59    | 0.02     |
| 65,000   | BRISTOL MYERS SQUIBB 3.5522-42 15/03S    | 54,404.36    | 0.06     | 21,000   | BURLINGTON NORTHERN 4.45 13-43 15/03S    | 19,715.45    | 0.02     |
| 40,000   | BRISTOL-MYERS SQUIBB 3.9 20-28 20/02S    | 39,840.37    | 0.04     | 28,000   | BURLINGTON NORTHERN 4.45 22-53 15/01S01S | 25,935.31    | 0.03     |
| 25,000   | BRISTOL MYERS SQUIBB 3.9 22-62 15/03S    | 19,879.60    | 0.02     | 38,000   | CA LA 5.2% 14-01-55                      | 39,855.02    | 0.04     |
| 31,000   | BRISTOL-MYERS SQUIBB 4.125 20-39 15/06S  | 28,707.64    | 0.03     | 20,000   | CAMDEN PROPERTY TRUS 2.8 20-30 20/04S    | 18,500.58    | 0.02     |
| 89,000   | BRISTOL-MYERS SQUIBB 4.25 20-49 26/04S   | 78,159.10    | 0.08     | 26,000   | CAMPBELL SOUP CO 4.15 18-28 15/03S       | 26,005.13    | 0.03     |
| 30,000   | BRISTOL-MYERS SQUIBB 4.35 20-47 15/05S   | 26,842.20    | 0.03     | 20,000   | CAMPBELL SOUP CO 5.4000 24-34 21/03S     | 20,940.52    | 0.02     |
| 27,000   | BRISTOL-MYERS SQUIBB 4.55 20-48 20/02S   | 24,872.93    | 0.03     | 64,000   | CAPITAL ONE 6.377 23-34 08/06S           | 69,153.01    | 0.07     |
| 40,000   | BRISTOL-MYERS SQUIBB 5.1 24-31 22/02S    | 41,887.00    | 0.04     | 20,000   | CAPITAL ONE FIN 5.7 24-30 01/02S         | 20,725.54    | 0.02     |
| 60,000   | BRISTOL-MYERS SQUIBB 5.2000 24-34 22/02S | 63,229.01    | 0.07     | 50,000   | CAPITAL ONE FINANCIAL 3.273% 01-03-30    | 47,006.96    | 0.05     |
| 70,000   | BRISTOL-MYERS SQUIBB 5.5500 24-54 22/02S | 74,229.25    | 0.08     | 30,000   | CAPITAL ONE FINANCIAL 5.247% 26-07-30    | 30,530.57    | 0.03     |
| 40,000   | BRISTOL-MYERS SQUIBB 5.6500 24-64 22/02S | 42,395.67    | 0.04     | 15,000   | CAPITAL ONE FINANCIAL 5.268% 10-05-33    | 15,138.77    | 0.02     |
| 30,000   | BRISTOL-MYERS SQUIBB 5.7500 23-31 01/02S | 32,465.08    | 0.03     | 16,000   | CAPITAL ONE FINANCIAL 5.817% 01-02-34    | 16,654.10    | 0.02     |
| 20,000   | BRIXMOR OPERATING 4.125 19-29 15/05S/05S | 19,578.40    | 0.02     | 50,000   | CAPITAL ONE FINANCIAL 5.884% 26-07-35    | 52,322.44    | 0.06     |
| 20,000   | BRIXMOR OPERATING PA 4.05 20-30 10/06S   | 19,413.91    | 0.02     | 20,000   | CAPITAL ONE FINANCIAL 6.051% 01-02-35    | 21,178.45    | 0.02     |
| 20,000   | BROADCOM 3.50 17-28 15/01S               | 19,539.49    | 0.02     | 44,000   | CAPITAL ONE FINANCIAL 6.312% 08-06-29    | 46,324.12    | 0.05     |
| 20,000   | BROADCOM 4.0 22-29 15/04S                | 19,694.80    | 0.02     | 64,000   | CAPITAL ONE FINANCIAL 7.624% 30-10-31    | 72,767.69    | 0.08     |
| 20,000   | BROADCOM INC 1.95 21-28 19/01S           | 18,560.78    | 0.02     | 25,000   | CAPITAL ONE FIN CORP 3.8 18-28 31/01S    | 24,472.30    | 0.03     |
| 63,000   | BROADCOM INC 2.45 21-31 19/01S           | 55,806.26    | 0.06     | 28,000   | CARRIER GLOBAL CORPO 2.7 20-31 19/06S    | 25,279.34    | 0.03     |
| 45,000   | BROADCOM INC 2.6000 21-33 15/02S         | 38,532.51    | 0.04     | 25,000   | CARRIER GLOBAL CORPO 2.722 20-30 15/08S  | 23,092.41    | 0.02     |
| 80,000   | BROADCOM INC 3.137 21-35 15/11S          | 68,396.86    | 0.07     | 40,000   | CARRIER GLOBAL CORPO 3.377 20-40 05/10S  | 33,051.63    | 0.04     |
| 64,000   | BROADCOM INC 3.187 21-36 15/11S36 30/09S | 54,210.61    | 0.06     | 50,000   | CARRIER GLOBAL CORPO 3.577 20-50 05/10S  | 39,455.71    | 0.04     |
| 50,000   | BROADCOM INC 3.419 21-33 15/04S          | 45,422.37    | 0.05     | 50,000   | CATERPILLAR 3.803% 15-08-42              | 43,891.46    | 0.05     |
| 80,000   | BROADCOM INC 3.469 21-34 31/03S          | 72,092.80    | 0.08     | 86,000   | CATERPILLAR FIN 1.1000 20-27 14/09S      | 79,491.38    | 0.08     |
| 123,000  | BROADCOM INC 3.5000 21-41 15/02S         | 101,172.97   | 0.11     | 20,000   | CATERPILLAR INC 2.6 20-30 09/04S         | 18,580.24    | 0.02     |
| 43,000   | BROADCOM INC 3.7500 21-51 15/02S         | 34,136.55    | 0.04     | 20,000   | CATERPILLAR INC 3.2500 19-49 19/09S      | 15,320.38    | 0.02     |
| 30,000   | BROADCOM INC 4.11 20-28 21/05S           | 29,910.25    | 0.03     | 30,000   | CATERPILLAR INC 3.25 20-50 09/04S        | 22,978.58    | 0.02     |
| 25,000   | BROADCOM INC 4.15 20-30 15/11S           | 24,595.24    | 0.03     | 20,000   | CATERPILLAR INC 5.2 11-41 27/05S         | 20,907.96    | 0.02     |
| 30,000   | BROADCOM INC 4.15 22-32 15/04S           | 29,089.38    | 0.03     | 20,000   | CBRE SERVICES INC 5.9500 23-34 15/08S    | 21,470.22    | 0.02     |
| 50,000   | BROADCOM INC 4.3 20-32 15/11S            | 49,145.32    | 0.05     | 20,000   | CDW LLC CDW FINANCE 3.569 21-31 01/12S   | 18,304.08    | 0.02     |
| 40,000   | BROADCOM INC 4.75 20-29 15/04S           | 40,621.28    | 0.04     | 30,000   | CELANESE US HOL 6.5500 23-30 15/11S      | 32,354.90    | 0.03     |
| 60,000   | BROADCOM INC 4.926 22-37 15/05S          | 59,894.23    | 0.06     | 12,000   | CELANESE US HOL 6.7000 23-33 15/11S      | 13,124.64    | 0.01     |
| 50,000   | BROADCOM INC 5.0500 24-29 12/07S         | 51,475.67    | 0.05     | 30,000   | CELANESE US HOLDINGS 6.3500 23-28 15/11S | 31,696.67    | 0.03     |
| 40,000   | BROADCOM INC 5.1500 24-31 15/11S         | 41,464.74    | 0.04     | 25,000   | CELANESE US HOLDINGS 6.379 22-32 15/07S  | 26,742.64    | 0.03     |
| 20,000   | BROADRIDGE FINA 2.9000 19-29 01/12S      | 18,545.37    | 0.02     | 60,000   | CENTENE CORP 2.4500 21-28 15/07S         | 55,264.51    | 0.06     |
| 20,000   | BROADRIDGE IN COM SOL 2.6 21-31 01/05S   | 17,653.07    | 0.02     | 50,000   | CENTENE CORP 2.5000 21-31 01/03S         | 42,992.39    | 0.05     |
| 25,000   | BUNGE LTD FIN CORP 2.75 21-31 14/05SS    | 22,542.96    | 0.02     | 30,000   | CENTENE CORP 2.625 21-31 12/08S          | 25,730.31    | 0.03     |
| 20,000   | BURLINGTN NORTH 3.3000 21-51 15/09S      | 15,119.23    | 0.02     | 50,000   | CENTENE CORP 3.0000 20-30 15/10S         | 44,752.28    | 0.05     |
| 20,000   | BURLINGTN NORTH 4.1500 18-48 15/12S      | 17,563.29    | 0.02     | 50,000   | CENTENE CORP 3.375 20-30 15/02S          | 46,075.64    | 0.05     |
| 38,000   | BURLINGTN NORTH 5.2000 23-54 15/04S      | 39,268.34    | 0.04     | 60,000   | CENTENE CORP 4.25 19-27 15/12S           | 58,960.04    | 0.06     |
| 30,000   | BURLINGTN NORTH 5.5000 24-55 15/03S      | 32,360.10    | 0.03     | 80,000   | CENTENE CORP 4.625 20-29 15/12S          | 78,322.17    | 0.08     |
| 20,000   | BURLINGTN NORTH SA 3.90 16-46 01/08S     | 17,043.22    | 0.02     | 20,000   | CENTERPOINT ENER RES 5.25 23-28 01/03S   | 20,666.01    | 0.02     |
| 20,000   | BURLINGTN NORTH SA 4.125 17-47 15/06S    | 17,618.22    | 0.02     | 50,000   | CF INDUSTRIES 4.95 13-43 01/06S          | 47,052.37    | 0.05     |
| 20,000   | BURLINGTN NORTH SA 4.55 14-44 01/09S     | 18,890.20    | 0.02     | 10,000   | CF INDUSTRIES 5.375 14-44 15/03S         | 9,830.92     | 0.01     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                            | Market Value | % of NAV | Quantity |                                         | Market Value | % of NAV |
|----------|--------------------------------------------|--------------|----------|----------|-----------------------------------------|--------------|----------|
|          |                                            | USD          |          |          |                                         | USD          |          |
| 178,000  | CHARLES SCHWAB CORPORATION 2.0% 20-03-28   | 165,721.86   | 0.18     | 50,000   | CISCO SYSTEMS 5.50 09-40 15/01S         | 54,137.04    | 0.06     |
| 30,000   | CHARLES SCHWAB CORPORATION 5.643% 19-05-29 | 31,329.93    | 0.03     | 60,000   | CISCO SYSTEMS I 4.8500 24-29 26/02S     | 62,032.87    | 0.07     |
| 18,000   | CHARLES SCHWAB CORPORATION 6.136% 24-08-34 | 19,679.66    | 0.02     | 60,000   | CISCO SYSTEMS I 4.9500 24-31 26/02S     | 62,712.76    | 0.07     |
| 10,000   | CHARLES SCHWAB CORPORATION 6.196% 17-11-29 | 10,680.81    | 0.01     | 60,000   | CISCO SYSTEMS I 5.0500 24-34 26/02S     | 62,967.67    | 0.07     |
| 30,000   | CHARTER COMM OP 2.2500 21-29 15/01S        | 26,695.07    | 0.03     | 44,000   | CISCO SYSTEMS I 5.3000 24-54 26/02S     | 46,662.60    | 0.05     |
| 20,000   | CHARTER COMM OP 2.3000 20-32 01/02S        | 16,119.96    | 0.02     | 20,000   | CISCO SYSTEMS I 5.3500 24-64 26/02S     | 21,221.27    | 0.02     |
| 30,000   | CHARTER COMM OP 3.5000 21-42 01/03S        | 20,848.67    | 0.02     | 45,000   | CISCO SYSTEMS INC 5.90 09-39 15/02S     | 50,684.19    | 0.05     |
| 40,000   | CHARTER COMM OP 3.8500 20-61 01/04S        | 24,509.88    | 0.03     | 44,000   | CITIGROUP 2.52% 03-11-32                | 38,152.29    | 0.04     |
| 30,000   | CHARTER COMM OP 3.9500 21-62 30/06S        | 18,584.72    | 0.02     | 170,000  | CITIGROUP 2.561% 01-05-32               | 149,457.62   | 0.16     |
| 20,000   | CHARTER COMM OP 4.4000 22-33 01/04S        | 18,309.54    | 0.02     | 80,000   | CITIGROUP 2.572% 03-06-31               | 71,926.02    | 0.08     |
| 30,000   | CHARTER COMM OP 5.1250 19-49 01/07S        | 24,070.10    | 0.03     | 100,000  | CITIGROUP 2.976% 05-11-30               | 92,952.96    | 0.10     |
| 40,000   | CHARTER COMM OP 5.2500 22-53 01/04S        | 32,655.08    | 0.03     | 200,000  | CITIGROUP 3.057% 25-01-33               | 178,601.24   | 0.19     |
| 25,000   | CHARTER COMMUNICATI 5.5 22-63 01/04S       | 20,299.54    | 0.02     | 50,000   | CITIGROUP 3.52% 27-10-28                | 48,802.39    | 0.05     |
| 60,000   | CHARTER COMMUNICATIO 3.9 21-52 04/03S      | 39,311.50    | 0.04     | 70,000   | CITIGROUP 3.785% 17-03-33               | 65,548.10    | 0.07     |
| 40,000   | CHARTER COMMUNICATIO 6.1 24-29 01/06S      | 41,408.41    | 0.04     | 10,000   | CITIGROUP 3.878% 24-01-39               | 8,924.82     | 0.01     |
| 30,000   | CHARTER COMMUNICATIONS 4.4 21-61 01/12S    | 20,403.27    | 0.02     | 60,000   | CITIGROUP 3.98% 20-03-30                | 58,768.36    | 0.06     |
| 40,000   | CHARTER COM OPER 2.8000 20-31 01/04S       | 34,213.48    | 0.04     | 151,000  | CITIGROUP 4.281% 24-04-48               | 133,931.50   | 0.14     |
| 50,000   | CHARTER COM OPER 3.7 20-51 01/04S7/04S     | 31,869.67    | 0.03     | 60,000   | CITIGROUP 4.91% 24-05-33                | 60,423.45    | 0.06     |
| 20,000   | CHARTER COM OPER 3.75 17-28 15/02S         | 19,191.67    | 0.02     | 30,000   | CITIGROUP 5.827% 13-02-35               | 31,304.98    | 0.03     |
| 70,000   | CHARTER COM OPER 4.800 19-50 01/03S        | 53,441.32    | 0.06     | 101,000  | CITIGROUP 6.174% 25-05-34               | 107,780.44   | 0.11     |
| 20,000   | CHARTER COM OPER 5.3750 18-38 01/04S       | 18,282.35    | 0.02     | 50,000   | CITIGROUP INC 4.125 16-28 25/07S        | 49,558.15    | 0.05     |
| 60,000   | CHARTER COM OPER 5.75 18-48 01/04S         | 52,280.30    | 0.06     | 95,000   | CITIGROUP INC 4.45 15-27 29/09S         | 95,077.07    | 0.10     |
| 50,000   | CHARTER COM OPER 6.384 16-35 23/10S        | 51,042.51    | 0.05     | 13,000   | CITIGROUP INC 4.6500 18-48 23/07S       | 12,269.90    | 0.01     |
| 40,000   | CHARTER COM OPER 6.55 24-34 01/06S         | 41,551.56    | 0.04     | 50,000   | CITIGROUP INC 4.75 16-46 18/05S         | 46,895.00    | 0.05     |
| 40,000   | CHARTER COM OPERATING 3.50 21-41 01/06S    | 28,074.68    | 0.03     | 22,000   | CITIGROUP INC 5.3 14-44 06/05S          | 22,344.11    | 0.02     |
| 60,000   | CHARTER COM OPERATING 5.375 17-47 01/05S   | 50,245.59    | 0.05     | 60,000   | CITIGROUP INC 5.4490 24-35 11/06S       | 62,615.18    | 0.07     |
| 30,000   | CHARTER COM OPERATING 4.20 17-28 15/03S    | 29,185.53    | 0.03     | 105,000  | CITIGROUP INC 6.2700 22-33 17/11S       | 115,317.31   | 0.12     |
| 30,000   | CHARTER COM OPERATING 5.05 19-29 30/03S    | 29,851.36    | 0.03     | 22,000   | CITIGROUP INC 6.675 13-43 13/09S        | 25,913.05    | 0.03     |
| 80,000   | CHARTER COM OPERATING 6.484 16-45 23/10S   | 77,075.55    | 0.08     | 26,000   | CITIGROUP INC 8.125 09-39 15/07S        | 34,505.67    | 0.04     |
| 30,000   | CHENIERE CORPUS 3.7 20-29 15/11S           | 28,839.22    | 0.03     | 45,000   | CITIGROUP SUB GLOBAL 6.625 02-32 15/06S | 49,846.88    | 0.05     |
| 30,000   | CHENIERE ENERGY 3.2500 22-32 30/01S        | 26,807.41    | 0.03     | 50,000   | CITIZENS FINANCIAL G 3.25 20-30 30/04S  | 46,395.93    | 0.05     |
| 30,000   | CHENIERE ENERGY 5.65 24-34 15/04S          | 31,064.87    | 0.03     | 50,000   | CME GROUP INC 2.65 22-32 15/03S         | 45,192.64    | 0.05     |
| 30,000   | CHENIERE ENERGY 5.7500 24-34 15/08S        | 31,287.71    | 0.03     | 20,000   | COCA-COLA 2.125 19-29 06/09S            | 18,441.03    | 0.02     |
| 80,000   | CHENIERE ENERGY PART 5.95 24-33 30/06S     | 84,661.74    | 0.09     | 16,000   | COCA-COLA CO 1.375 20-31 18/09S         | 13,565.10    | 0.01     |
| 40,000   | CHEVRON CORP 2.2360 20-30 11/05S           | 36,318.33    | 0.04     | 20,000   | COCA-COLA CO 1.5 21-28 05/03S           | 18,508.93    | 0.02     |
| 25,000   | CHEVRON CORPORATION 3.078 20-50 11/05S     | 18,310.54    | 0.02     | 40,000   | COCA-COLA CO 1.65 20-30 01/05S          | 35,214.49    | 0.04     |
| 20,000   | CHEVRON USA INC 2.3430 20-50 12/08S        | 12,496.39    | 0.01     | 64,000   | COCA-COLA CO 1 20-28 18/09S             | 58,425.64    | 0.06     |
| 19,000   | CHUBB CORP 6.00 07-37 11/05S               | 21,264.48    | 0.02     | 50,000   | COCA-COLA CO 2.25 21-32 05/05S          | 44,455.46    | 0.05     |
| 25,000   | CHUBB INA HOLDINGS 3.05 21-61 15/12S       | 17,054.20    | 0.02     | 20,000   | COCA-COLA CO 2.5 20-40 01/05S           | 15,127.42    | 0.02     |
| 40,000   | CHUBB INA HOLDINGS 4.35 15-45 03/11S       | 36,903.08    | 0.04     | 40,000   | COCA-COLA CO 2.5 20-51 18/09S           | 26,242.54    | 0.03     |
| 17,000   | CHUBB INA HOLDINGS 5.0000 24-34 15/03S     | 17,648.66    | 0.02     | 30,000   | COCA-COLA CO 2.6 20-50 01/05S           | 20,279.04    | 0.02     |
| 20,000   | CHUBB INA HOLDINGS I 1.375 20-30 17/09S    | 17,148.59    | 0.02     | 20,000   | COCA-COLA CO 2.75 20-60 01/06S          | 13,118.96    | 0.01     |
| 105,000  | CIGNA CORPORATION 4.375 19-28 15/10S       | 105,401.43   | 0.11     | 20,000   | COCA-COLA CO 2.875 21-41 05/05S         | 15,800.73    | 0.02     |
| 50,000   | CIGNA GROUP/THE 5.0000 24-29 15/05S        | 51,450.38    | 0.05     | 20,000   | COCA-COLA CO 2 21-31 05/03S             | 17,674.58    | 0.02     |
| 10,000   | CIGNA GROUP/THE 5.2500 24-34 15/02S        | 10,354.99    | 0.01     | 30,000   | COCA-COLA CO 3.45 20-30 25/03S          | 29,243.52    | 0.03     |
|          |                                            |              |          | 40,000   | COCA-COLA CO 3 21-51 05/03S             | 29,308.00    | 0.03     |
|          |                                            |              |          | 20,000   | COCA-COLA CO 5.0000 24-34 13/05S        | 21,067.94    | 0.02     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                                   | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|---------------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                                   | USD          |          |
| 30,000   | COCA-COLA CO 5.3000 24-54 13/05S         | 31,953.79    | 0.03     | 33,000   | COMMONSPIRIT 4.187 19-49 01/04S1/10S              | 28,095.96    | 0.03     |
| 70,000   | COCA-COLA CO 5.4000 24-64 13/05S         | 74,645.67    | 0.08     | 34,000   | COMMONSPIRIT HEALTH 3.347 19-29 01/10S            | 32,382.69    | 0.03     |
| 135,000  | COMCAST 2.937 21-56 01/11S               | 88,297.84    | 0.09     | 45,000   | COMMONSPIRIT HEALTH 5.2050 24-31 01/12S           | 46,361.22    | 0.05     |
| 20,000   | COMCAST 4.20 4-34 15/08S                 | 19,340.65    | 0.02     | 20,000   | COMMONWEALTH EDISON CO 4.00 18-48 01/03S          | 16,911.00    | 0.02     |
| 20,000   | COMCAST 4.55 23-29 15/01S                | 20,327.76    | 0.02     | 25,000   | CONAGRA BRANDS INC 1.375 20-27 16/10S             | 22,876.33    | 0.02     |
| 20,000   | COMCAST 4.65% 15-02-33                   | 20,289.23    | 0.02     | 30,000   | CONAGRA BRANDS INC4.85 18-28 01/11S               | 30,449.13    | 0.03     |
| 20,000   | COMCAST 4.8 23-33 15/05S                 | 20,393.15    | 0.02     | 25,000   | CONAGRA BRANDS INC 5.4 18-48 01/11S1/11S          | 24,706.97    | 0.03     |
| 39,000   | COMCAST 5.35 23-53 15/05S                | 39,886.86    | 0.04     | 20,000   | CONCENTRIX CORPORATION 6.6% 02-08-28              | 20,846.68    | 0.02     |
| 28,000   | COMCAST CORP 1.5 20-31 25/08S            | 23,614.74    | 0.03     | 30,000   | CON EDISON CO O 5.7000 24-54 15/05S               | 32,510.84    | 0.03     |
| 40,000   | COMCAST CORP 1.9500 20-31 15/01S         | 34,714.17    | 0.04     | 20,000   | CON EDISON CO O 5.9000 23-53 15/11S               | 22,142.80    | 0.02     |
| 33,000   | COMCAST CORP 2.45 20-52 25/08S           | 20,074.92    | 0.02     | 20,000   | CONNECTICUT LIGHT 4.00 18-48 01/04S               | 17,087.28    | 0.02     |
| 21,000   | COMCAST CORP 2.65 19-30 01/02S-30 01/02S | 19,431.93    | 0.02     | 21,000   | CONOCOPHILLIPS 4.30 14-44 15/11S                  | 18,685.21    | 0.02     |
| 30,000   | COMCAST CORP 2.65 20-62 15/08S           | 17,769.71    | 0.02     | 20,000   | CONOCOPHILLIPS 3.7580 22-42 15/03S                | 17,026.54    | 0.02     |
| 40,000   | COMCAST CORP 2.8000 20-51 15/01S         | 26,537.01    | 0.03     | 20,000   | CONOCOPHILLIPS 5.0500 23-33 15/09S                | 20,698.70    | 0.02     |
| 95,000   | COMCAST CORP 2.8870 22-51 01/11S         | 63,771.03    | 0.07     | 30,000   | CONOCOPHILLIPS 5.3000 23-53 15/05S                | 30,315.97    | 0.03     |
| 98,000   | COMCAST CORP 2.937 22-56 01/11S          | 64,021.19    | 0.07     | 20,000   | CONOCOPHILLIPS 5.5500 23-54 15/03S                | 20,915.15    | 0.02     |
| 100,000  | COMCAST CORP 2.987 22-63 01/11S          | 63,371.38    | 0.07     | 41,000   | CONOCOPHILLIPS 6.50 09-39 01/02S                  | 47,336.56    | 0.05     |
| 40,000   | COMCAST CORP 3.150 17-28 15/02S          | 38,825.50    | 0.04     | 30,000   | CONOCOPHILLIPS CO 3.800 22-52 15/03S              | 24,038.86    | 0.03     |
| 20,000   | COMCAST CORP 3.20 16-36 15/07S           | 17,179.04    | 0.02     | 20,000   | CONS EDISON CO NY 2.4 21-31 15/06S                | 17,828.80    | 0.02     |
| 30,000   | COMCAST CORP 3.2500 19-39 01/11S         | 24,509.06    | 0.03     | 20,000   | CONS EDISON CO NY 3.95 20-50 01/04S               | 17,135.18    | 0.02     |
| 40,000   | COMCAST CORP 3.4000 20-30 01/04S         | 38,354.89    | 0.04     | 16,000   | CONS EDISON CO NY 4.45 14-44 15/03S               | 14,711.78    | 0.02     |
| 30,000   | COMCAST CORP 3.40 16-46 15/07S           | 23,218.97    | 0.02     | 20,000   | CONSOLIDATED EDISON 4.625 14-54 01/12S            | 18,522.81    | 0.02     |
| 40,000   | COMCAST CORP 3.4500 19-50 01/02S         | 30,219.22    | 0.03     | 20,000   | CONSOLIDATED EDISON CO 3.6 21-61 15/06S           | 14,947.92    | 0.02     |
| 20,000   | COMCAST CORP 3.55 18-28 01/05S           | 19,620.55    | 0.02     | 20,000   | CONSTELLATION B 4.9000 23-33 01/05S               | 20,201.78    | 0.02     |
| 35,000   | COMCAST CORP 3.7500 20-40 01/04S         | 30,277.69    | 0.03     | 25,000   | CONSTELLATION BRANDS 2.25 21-31 26/07S            | 21,598.69    | 0.02     |
| 25,000   | COMCAST CORP 3.90 18-38 01/03S           | 22,573.50    | 0.02     | 20,000   | CONSTELLATION BRANDS 3.15 19-29 01/08S            | 18,975.33    | 0.02     |
| 49,000   | COMCAST CORP 3.969 17-47 01/11S          | 40,930.14    | 0.04     | 47,000   | CONSTELLATION E 6.5000 23-53 01/10S               | 54,371.85    | 0.06     |
| 49,000   | COMCAST CORP 3.999 17-49 01/11S          | 40,895.23    | 0.04     | 20,000   | CONSTELLATION ENERGY 5.75 24-54 15/03S            | 21,164.20    | 0.02     |
| 20,000   | COMCAST CORP 4.00 17-47 15/08S           | 16,825.72    | 0.02     | 20,000   | CONSTELLATION ENERGY GENERATION LLC 5.6% 15-06-42 | 20,690.44    | 0.02     |
| 20,000   | COMCAST CORP 4.0 18-48 01/03S            | 16,762.79    | 0.02     | 30,000   | COREBRIDGE FINANCIAL 4.40 23-52 05/04S            | 25,659.72    | 0.03     |
| 20,000   | COMCAST CORP 4.09 17-52 01/11S           | 16,625.85    | 0.02     | 20,000   | COREBRIDGE FINANCIAL 5.75023-34 15/01S            | 21,083.56    | 0.02     |
| 92,000   | COMCAST CORP 4.15 18-28 15/10S           | 92,131.07    | 0.10     | 20,000   | COREBRIDGE FINANCIAL I 3.85 23-29 05/04S          | 19,482.18    | 0.02     |
| 40,000   | COMCAST CORP 4.2500 18-30 15/10S         | 39,909.39    | 0.04     | 38,000   | COREBRIDGE FINANCIAL IN 3.9 23-32 05/04S          | 35,631.98    | 0.04     |
| 40,000   | COMCAST CORP 4.25 13-33 15/01S           | 39,289.15    | 0.04     | 18,000   | COREBRIDGE FINANCIAL INCORPOTION 6.875% 15-12-52  | 18,622.30    | 0.02     |
| 20,000   | COMCAST CORP 4.40 15-35 15/08S           | 19,503.81    | 0.02     | 20,000   | CORNING INC 4.3750 17-57 15/11S                   | 17,049.44    | 0.02     |
| 20,000   | COMCAST CORP 4.6000 18-38 15/10S         | 19,446.42    | 0.02     | 28,000   | CORNING INC 5.4500 19-79 15/11S                   | 27,726.84    | 0.03     |
| 20,000   | COMCAST CORP 4.60 15-45 15/08S           | 18,605.24    | 0.02     | 40,000   | COSTCO WHOLESALE COR 1.6 20-30 20/04S             | 35,319.13    | 0.04     |
| 50,000   | COMCAST CORP 4.7000 18-48 15/10S         | 47,313.74    | 0.05     | 20,000   | COSTCO WHOLESALE COR 1.75 20-32 20/04S            | 17,031.90    | 0.02     |
| 25,000   | COMCAST CORP 4.9500 18-58 15/10S         | 23,998.32    | 0.03     | 20,000   | CROW CA 2.5 21-31 15/07S                          | 17,401.52    | 0.02     |
| 20,000   | COMCAST CORP 5.1000 24-29 01/06S         | 20,833.50    | 0.02     | 20,000   | CROWN CASTLE INC 2.1 21-31 01/04S                 | 17,105.83    | 0.02     |
| 30,000   | COMCAST CORP 5.3000 24-34 01/06S         | 31,566.69    | 0.03     | 20,000   | CROWN CASTLE INC 3.3000 20-30 01/07S              | 18,707.50    | 0.02     |
| 20,000   | COMCAST CORP 5.35 22-27 15/11S           | 20,803.97    | 0.02     | 26,000   | CROWN CASTLE INC 3.8 18-28 15/02S                 | 25,517.42    | 0.03     |
| 51,000   | COMCAST CORP 5.5000 22-32 15/11S         | 54,579.65    | 0.06     | 20,000   | CROWN CASTLE INC 5.8000 23-34 01/03S              | 21,211.59    | 0.02     |
| 35,000   | COMCAST CORP 5.5000 23-64 15/05S         | 36,136.47    | 0.04     | 30,000   | CROWN CASTLE INTL 2.25% 15-01-31                  | 26,013.41    | 0.03     |
| 30,000   | COMCAST CORP 5.6500 24-54 01/06S         | 31,995.42    | 0.03     | 30,000   | CROWN CASTLE INTL 2.9 21-41 16/02S                | 22,260.05    | 0.02     |
| 20,000   | COMCAST CORP 5.65 05-35 15/06S           | 21,504.99    | 0.02     |          |                                                   |              |          |
| 22,000   | COMCAST CORP 7.05 03-33 15/03S           | 25,709.75    | 0.03     |          |                                                   |              |          |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity |                                             | Market Value | % of NAV | Quantity |                                             | Market Value | % of NAV |
|----------|---------------------------------------------|--------------|----------|----------|---------------------------------------------|--------------|----------|
|          |                                             | USD          |          |          |                                             | USD          |          |
| 20,000   | CROWN CASTLE INTL 3.25% 15-01-51            | 14,249.02    | 0.02     | 12-32    |                                             |              |          |
| 29,000   | CROWN CASTLE INTL 3.650 17-27 01/09S        | 28,434.97    | 0.03     | 20,000   | DEVON ENERGY 4.75 12-42 15/05S              | 17,684.40    | 0.02     |
| 20,000   | CROWN CASTLE INTL 5.1 23-33 01/05S          | 20,251.21    | 0.02     | 20,000   | DEVON ENERGY 5.00 15-45 15/06S              | 17,872.91    | 0.02     |
| 20,000   | CROWN CASTLE INTL 5.6 23-29 01/06S          | 20,901.68    | 0.02     | 30,000   | DEVON ENERGY CORP 5.60 11-41 15/07S         | 29,421.38    | 0.03     |
| 20,000   | CSX CORP 3.80 16-46 01/11S                  | 16,743.36    | 0.02     | 20,000   | DIAMONDBACK ENE 3.1250 21-31 24/03S         | 18,226.79    | 0.02     |
| 23,000   | CSX CORP 3.8 18-28 01/03S                   | 22,832.29    | 0.02     | 20,000   | DIAMONDBACK ENE 3.5000 19-29 01/12S         | 19,040.10    | 0.02     |
| 20,000   | CSX CORP 4.10 13-44 15/03S                  | 17,799.62    | 0.02     | 20,000   | DIAMONDBACK ENE 5.1500 24-30 30/01S         | 20,528.87    | 0.02     |
| 20,000   | CSX CORP 4.1 22-32 15/11S                   | 19,677.28    | 0.02     | 30,000   | DIAMONDBACK ENE 5.4000 24-34 18/04S         | 30,621.48    | 0.03     |
| 25,000   | CSX CORP 4.25 18-29 15/03S                  | 25,191.91    | 0.03     | 40,000   | DIAMONDBACK ENE 5.7500 24-54 18/04S         | 40,300.26    | 0.04     |
| 25,000   | CSX CORP 4.30 18-48 01/03S                  | 22,409.90    | 0.02     | 28,000   | DIAMONDBACK ENE 6.2500 22-33 15/03S         | 30,199.63    | 0.03     |
| 20,000   | CSX CORP 4.5 22-52 15/11S                   | 18,512.56    | 0.02     | 20,000   | DIAMONDBACK ENERGY 4.25 22-52 15/03S        | 16,212.25    | 0.02     |
| 58,000   | CUMMINS 5.45 24-54 20/02S                   | 61,335.11    | 0.06     | 20,000   | DIAMONDBACK ENERGY 5.90 24-64 18/04S        | 20,212.91    | 0.02     |
| 20,000   | CVS HEALTH 4.125% 01-04-40                  | 17,120.67    | 0.02     | 20,000   | DIGITAL REALTY 3.6000 19-29 01/07S          | 19,331.37    | 0.02     |
| 70,000   | CVS HEALTH 5.55% 01-06-31                   | 73,013.81    | 0.08     | 20,000   | DIGITAL REALTY 5.5500 22-28 15/01S          | 20,694.86    | 0.02     |
| 30,000   | CVS HEALTH 5.7% 01-06-34                    | 31,288.21    | 0.03     | 4,000    | DISCOVER FINANCIAL S 6.7 22-32 29/11S       | 4,394.56     | 0.00     |
| 30,000   | CVS HEALTH CORP 1.75 20-30 21/08S           | 25,557.57    | 0.03     | 37,000   | DISCOVER FINANCIAL SERVICES 7.964% 02-11-34 | 43,450.57    | 0.05     |
| 30,000   | CVS HEALTH CORP 1.875 20-31 16/12S          | 25,275.83    | 0.03     | 16,000   | DISCOVERY COMM 4.125 19-29 15/05S           | 15,125.01    | 0.02     |
| 2,000    | CVS HEALTH CORP 2.125 21-31 18/08S          | 1,689.48     | 0.00     | 40,000   | DISCOVERY COMMUNIC 3.95 17-28 20/03S        | 38,143.68    | 0.04     |
| 40,000   | CVS HEALTH CORP 2.7 20-40 21/08S            | 28,405.70    | 0.03     | 20,000   | DISCOVERY COMMUNICAT 3.625 20-30 18/05S     | 17,999.96    | 0.02     |
| 40,000   | CVS HEALTH CORP 3.25 19-29 15/08S           | 37,789.15    | 0.04     | 20,000   | DOLLAR GENERAL 5.45 23-33 05/07S            | 20,375.22    | 0.02     |
| 25,000   | CVS HEALTH CORP 3.75 20-30 31/03S           | 23,963.32    | 0.03     | 20,000   | DOLLAR GENERAL CORPO 3.5 20-30 03/04S       | 18,827.62    | 0.02     |
| 125,000  | CVS HEALTH CORP 4.30 18-28 25/03S           | 124,617.33   | 0.13     | 20,000   | DOLLAR TREE INC 2.6500 21-31 01/12S         | 17,193.67    | 0.02     |
| 120,000  | CVS HEALTH CORP 4.78 18-38 25/03S           | 113,307.37   | 0.12     | 30,000   | DOLLAR TREE INC 4.2000 18-28 15/05S         | 29,611.09    | 0.03     |
| 20,000   | CVS HEALTH CORP 5.0000 23-29 30/01S         | 20,420.40    | 0.02     | 18,000   | DOMINION ENERGY 5.375 22-32 15/11S          | 18,841.93    | 0.02     |
| 195,000  | CVS HEALTH CORP 5.05 18-48 25/03S           | 177,940.02   | 0.19     | 20,000   | DOMINION ENERGY 6.875% 01-02-55             | 21,245.33    | 0.02     |
| 85,000   | CVS HEALTH CORP 5.125 15-45 20/07S          | 79,223.09    | 0.08     | 20,000   | DOMINION ENERGY 7.0% 01-06-54               | 21,915.57    | 0.02     |
| 40,000   | CVS HEALTH CORP 5.125 23-30 21/02S          | 41,008.26    | 0.04     | 20,000   | DOMINION ENERGY INC 2.25 21-31 15/08S       | 17,309.27    | 0.02     |
| 40,000   | CVS HEALTH CORP 5.2500 23-33 21/02S         | 40,863.86    | 0.04     | 35,000   | DOMINION ENERGY INC 3.375 20-30 03/04S      | 33,177.52    | 0.04     |
| 16,000   | CVS HEALTH CORP 5.3000 23-33 01/06S         | 16,347.16    | 0.02     | 20,000   | DOW CHEMICAL CO 2.1 20-30 26/08S            | 17,772.46    | 0.02     |
| 20,000   | CVS HEALTH CORP 5.4000 24-29 01/06S         | 20,748.48    | 0.02     | 40,000   | DOW CHEMICAL CO 3.6 20-50 26/08S            | 30,129.37    | 0.03     |
| 31,000   | CVS HEALTH CORP 5.625 23-53 21/02S          | 30,586.74    | 0.03     | 30,000   | DOW CHEMICAL CO 4.375 12-42 15/11S          | 26,485.02    | 0.03     |
| 57,000   | CVS HEALTH CORP 5.8750 23-53 01/06S         | 57,965.23    | 0.06     | 25,000   | DOW CHEMICAL CO 6.90 22-53 15/05S           | 29,903.46    | 0.03     |
| 30,000   | CVS HEALTH CORP 6.0 23-63 01/06S            | 30,643.99    | 0.03     | 30,000   | DOW CHEMICAL COMPANY 5.25 11-41 15/11S      | 29,728.12    | 0.03     |
| 30,000   | CVS HEALTH CORP 6.0 24-44 01/06S            | 31,033.79    | 0.03     | 30,000   | DOW CHEMICAL COMPANY 5.55 19-48 30/11S      | 30,292.07    | 0.03     |
| 25,000   | CVS HEALTH CORP 6.0500 24-54 01/06S         | 26,044.05    | 0.03     | 30,000   | DTE ENERGY CO 5.1000 24-29 01/03S           | 30,893.18    | 0.03     |
| 40,000   | DANAHER CORP 2.6000 20-50 01/10S            | 26,533.41    | 0.03     | 20,000   | DTE ENERGY CO 5.8500 24-34 01/06S           | 21,478.30    | 0.02     |
| 20,000   | DANAHER CORP 2.8000 21-51 10/12S            | 13,711.94    | 0.01     | 20,000   | DTE ENERGY COMPANY 4.875% 01-06-28          | 20,427.03    | 0.02     |
| 30,000   | DEERE AND CO 3.90 12-42 09/06S              | 26,871.95    | 0.03     | 25,000   | DUKE ENERGY 4.3 22-28 15/03S                | 25,030.18    | 0.03     |
| 20,000   | DEERE CO 3.75 20-50 30/03S                  | 17,016.25    | 0.02     | 32,000   | DUKE ENERGY 5.0 22-52 11/08S                | 30,296.14    | 0.03     |
| 45,000   | DELL INTERNATIONAL 5.3 21-29 01/10S         | 46,820.55    | 0.05     | 50,000   | DUKE ENERGY 6.4 08-38 15/06S                | 57,127.91    | 0.06     |
| 22,000   | DELL INTERNATIONAL 8.1 21-36 15/07S01S      | 27,362.98    | 0.03     | 20,000   | DUKE ENERGY CAR 3.2000 19-49 15/08S         | 14,546.15    | 0.02     |
| 20,000   | DELL INTERNATIONAL LL 3.375 23-41 15/12S    | 15,751.13    | 0.02     | 26,000   | DUKE ENERGY CAR 4.9500 23-33 15/01S         | 26,812.55    | 0.03     |
| 20,000   | DELL INT LLC 5.2500 23-28 01/02S            | 20,655.90    | 0.02     | 20,000   | DUKE ENERGY CAR 5.3500 23-53 15/01S         | 20,639.45    | 0.02     |
| 20,000   | DELL INT LLC 5.7500 23-33 01/02S            | 21,460.93    | 0.02     | 20,000   | DUKE ENERGY CAR 5.4000 23-54 15/01S         | 20,832.70    | 0.02     |
| 20,000   | DELL INTL LLC 5.4% 15-04-34                 | 20,850.76    | 0.02     | 10,000   | DUKE ENERGY CAROLINA 5.3 09-40 15/02S       | 10,418.54    | 0.01     |
| 150,000  | DEUTSCHE BK NEW YORK BRANCH 3.035% 28-05-32 | 133,555.95   | 0.14     | 20,000   | DUKE ENERGY CORP 2.45 20-30 01/             | 18,047.68    | 0.02     |
| 200,000  | DEUTSCHE BK NEW YORK BRANCH 4.875% 01-      | 197,326.88   | 0.21     | 23,000   | DUKE ENERGY CORP 2.55 21-31 15/06S          | 20,329.39    | 0.02     |



## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value | % of NAV | Quantity                                                | Market Value | % of NAV |
|-----------------------------------------------|--------------|----------|---------------------------------------------------------|--------------|----------|
|                                               | USD          |          |                                                         | USD          |          |
| 20,000 DUKE ENERGY CORP 3.3 21-41 15/06S      | 15,768.93    | 0.02     | 30,000 EMERA US FINANCE L 4.75 17-46 15/06S             | 26,737.83    | 0.03     |
| 20,000 DUKE ENERGY CORP 3.5 21-51 10/06S      | 14,801.15    | 0.02     | 25,000 EMERSON ELECTRI 2.8000 21-51 21/12S              | 17,162.36    | 0.02     |
| 32,000 DUKE ENERGY CORP 3.75 16-46 01/09S     | 25,382.15    | 0.03     | 43,000 EMERSON ELECTRIC 2.0 21-28 21/12S                | 39,701.13    | 0.04     |
| 25,000 DUKE ENERGY CORP 4.5000 22-32 15/08S   | 24,730.37    | 0.03     | 48,000 ENABLE MIDSTREAM PTNR 4.95 18-28 15/05S          | 48,720.73    | 0.05     |
| 20,000 DUKE ENERGY CORP 5.4500 24-34 15/06S   | 20,886.93    | 0.02     | 40,000 ENERGY TRANSFER 3.75 20-30 15/05S                | 38,221.38    | 0.04     |
| 20,000 DUKE ENERGY CORP 5.8000 24-54 15/06S   | 21,081.68    | 0.02     | 20,000 ENERGY TRANSFER 4.95 18-28 15/06S                | 20,341.09    | 0.02     |
| 20,000 DUKE ENERGY CORP 6.1000 23-53 15/09S   | 21,949.56    | 0.02     | 27,000 ENERGY TRANSFER 5.15 15-45 15/03S                | 25,166.44    | 0.03     |
| 65,000 DUPONT DE NEMOURS 4.7250 18-28 15/11S  | 66,268.26    | 0.07     | 20,000 ENERGY TRANSFER 5.2500 24-29 01/07S              | 20,616.90    | 0.02     |
| 15,000 DUPONT DE NEMOURS 5.319 18-38 15/11S   | 16,349.32    | 0.02     | 20,000 ENERGY TRANSFER 5.30 17-47 15/04S                | 18,830.83    | 0.02     |
| 43,000 DUPONT DE NEMOURS 5.4190 18-48 15/11S  | 47,550.66    | 0.05     | 20,000 ENERGY TRANSFER 5.5500 22-28 15/02S              | 20,681.22    | 0.02     |
| 35,000 EASTMAN CHEMICAL CO 5.625 24-34 20/02S | 36,519.05    | 0.04     | 40,000 ENERGY TRANSFER 5.7500 22-33 15/02S              | 41,927.91    | 0.04     |
| 30,000 EATON CORP 4.15 13-42 02/11S           | 27,480.67    | 0.03     | 42,000 ENERGY TRANSFER 5.9500 24-54 15/05S              | 42,987.72    | 0.05     |
| 25,000 EATON CORP 4.15 22-33 15/03S           | 24,682.88    | 0.03     | 30,000 ENERGY TRANSFER 6.0500 24-54 01/09S              | 31,035.56    | 0.03     |
| 20,000 EBAY INC 2.6000 21-31 10/05S           | 17,879.78    | 0.02     | 25,000 ENERGY TRANSFER 6.125 15-45 15/12S               | 26,052.67    | 0.03     |
| 20,000 EBAY INC 2.7 20-30 11/03S              | 18,458.14    | 0.02     | 20,000 ENERGY TRANSFER 6.4000 23-30 01/12S              | 21,772.07    | 0.02     |
| 20,000 EBAY INC 3.65 21-51 10/05S             | 15,375.60    | 0.02     | 20,000 ENERGY TRANSFER 6.50 12-42 01/02S                | 21,832.34    | 0.02     |
| 20,000 EBAY INC 4.00 12-42 15/07S             | 17,068.24    | 0.02     | 40,000 ENERGY TRANSFER 6.5500 23-33 01/12S              | 44,174.79    | 0.05     |
| 50,000 ECOLAB INC 2.7 21-51 15/12S            | 33,593.01    | 0.04     | 39,000 ENERGY TRANSFER LP 5.4% 01-10-47                 | 37,135.23    | 0.04     |
| 30,000 ELEVANCE HEALTH 2.2500 20-30 15/05S    | 26,847.91    | 0.03     | 30,000 ENERGY TRANSFER LP 5.55 24-34 15/05S             | 31,054.72    | 0.03     |
| 20,000 ELEVANCE HEALTH 2.55 21-31 15/03S      | 17,909.52    | 0.02     | 30,000 ENERGY TRANSFER LP 5.6 24-34 01/09S              | 31,170.64    | 0.03     |
| 20,000 ELEVANCE HEALTH 3.125% 15-05-50        | 14,164.58    | 0.02     | 49,000 ENERGY TRANSFER LP 5 20-50 15/05S01S             | 44,268.92    | 0.05     |
| 30,000 ELEVANCE HEALTH 3.6000 21-51 15/03S    | 23,074.44    | 0.02     | 43,000 ENERGY TRANSFER LP 6.25 19-49 15/04S04S          | 45,243.71    | 0.05     |
| 37,000 ELEVANCE HEALTH 3.65 17-27 01/12S      | 36,476.03    | 0.04     | 25,000 ENERGY TRANSFER OP 5.25 19-29 15/04S             | 25,712.09    | 0.03     |
| 20,000 ELEVANCE HEALTH 3.7000 19-49 15/09S    | 15,735.32    | 0.02     | 30,000 ENTERGY 7.125% 01-12-54                          | 31,174.21    | 0.03     |
| 30,000 ELEVANCE HEALTH 4.101 18-28 01/03S     | 29,874.77    | 0.03     | 20,000 ENTERGY LOUISIANA 4.2000 18-48 01/09S            | 17,187.77    | 0.02     |
| 30,000 ELEVANCE HEALTH 4.375 17-47 01/12S     | 26,542.57    | 0.03     | 15,000 ENTERGY LOUISIANA LLC 4 18-33 15/03S             | 14,353.79    | 0.02     |
| 15,000 ELEVANCE HEALTH 4.550 18-48 01/03S     | 13,504.91    | 0.01     | 35,000 ENTERPRISE PRODUCTS 2.8 20-30 15/01S             | 32,655.04    | 0.03     |
| 25,000 ELEVANCE HEALTH 4.6250 12-42 15/05S    | 23,431.64    | 0.02     | 35,000 ENTERPRISE PRODUCTS 3.125 19-29 31/07S           | 33,421.70    | 0.04     |
| 40,000 ELEVANCE HEALTH 4.65 12-43 15/01S      | 37,624.96    | 0.04     | 20,000 ENTERPRISE PRODUCTS 3.2 20-52 07/08S             | 14,174.76    | 0.02     |
| 23,000 ELEVANCE HEALTH 4.7500 23-33 15/02S    | 23,247.69    | 0.02     | 20,000 ENTERPRISE PRODUCTS 3.3 21-53 15/02S02S          | 14,309.82    | 0.02     |
| 23,000 ELEVANCE HEALTH 5.1250 23-53 15/02S    | 22,551.36    | 0.02     | 25,000 ENTERPRISE PRODUCTS 3.70 20-51 31/01S            | 19,484.41    | 0.02     |
| 52,000 ELEVANCE HEALTH 5.3750 24-34 15/06S    | 54,642.36    | 0.06     | 20,000 ENTERPRISE PRODUCTS 3.95 20-60 31/01S            | 15,667.65    | 0.02     |
| 20,000 ELEVANCE HEALTH 5.6500 24-54 15/06S    | 21,115.05    | 0.02     | 53,000 ENTERPRISE PRODUCTS 4.15 18-28 16/10S            | 52,975.66    | 0.06     |
| 20,000 ELEVANCE HEALTH 6.1% 15-10-52          | 22,189.66    | 0.02     | 29,000 ENTERPRISE PRODUCTS 4.20 19-50 31/01S            | 24,729.20    | 0.03     |
| 30,000 ELI LILLY & CO 2.25 20-50 05/05S       | 18,879.00    | 0.02     | 30,000 ENTERPRISE PRODUCTS 4.25 18-48 15/02S            | 25,907.60    | 0.03     |
| 20,000 ELI LILLY & CO 2.5 20-60 25/08S        | 12,111.73    | 0.01     | 30,000 ENTERPRISE PRODUCTS 4.80 18-49 01/02S            | 28,053.96    | 0.03     |
| 22,000 ELI LILLY & CO 3.3750 19-29 15/03S     | 21,508.63    | 0.02     | 20,000 ENTERPRISE PRODUCTS 4.8500 24-34 31/01S          | 20,287.51    | 0.02     |
| 56,000 ELI LILLY & CO 3.9500 19-49 15/03S     | 48,697.26    | 0.05     | 49,000 ENTERPRISE PRODUCTS 4.85 12-42 15/08S            | 46,969.34    | 0.05     |
| 53,000 ELI LILLY & CO 4.9500 23-63 27/02S     | 52,848.41    | 0.06     | 30,000 ENTERPRISE PRODUCTS 4.85 13-44 15/03S            | 28,587.75    | 0.03     |
| 40,000 ELI LILLY AND CO 4.7000 24-34 09/02S   | 40,897.65    | 0.04     | 30,000 ENTERPRISE PRODUCTS 5.10 14-45 15/02S            | 29,562.76    | 0.03     |
| 30,000 ELI LILLY AND CO 4.8750 23-53 27/02S   | 29,985.47    | 0.03     | 20,000 ENTERPRISE PRODUCTS 5.3500 23-33 31/01S          | 20,996.20    | 0.02     |
| 40,000 ELI LILLY AND CO 5.0000 24-54 09/02S   | 40,663.60    | 0.04     | 20,000 ENTERPRISE PRODUCTS 5.95 11-41 01/02S            | 21,662.04    | 0.02     |
| 31,000 ELI LILLY CO 5.050 24-54 14/08S        | 31,734.07    | 0.03     | 30,000 ENTERPRISE PRODUCTS OPERATING LLC 4.45% 15-02-43 | 27,285.63    | 0.03     |
| 17,000 ELI LILLY CO 5.200 24-64 14/08S        | 17,556.60    | 0.02     | 54,000 ENTERPRISE PRODUCTS OPERATING LLC 4.9% 15-05-46  | 51,598.03    | 0.05     |
| 24,000 ELI LILLY AND CO 4.5 24-29 09/02S      | 24,571.67    | 0.03     | 20,000 EOG RESOURCES I 4.3750 20-30 15/04S              | 20,143.43    | 0.02     |
| 40,000 ELI LILLY AND CO 5.1 24-64 09/02S      | 40,843.48    | 0.04     | 20,000 EOG RESOURCES I 4.9500 20-50 15/04S              | 19,267.47    | 0.02     |
| 20,000 EL PASO CORPORATION 7.75 02-32 15/01S  | 23,380.37    | 0.02     |                                                         |              |          |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                      | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|---------------------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                               | USD          |          |                                                 | USD          |          |
| 30,000 EQT CORPORATION 3.9% 01-10-27                          | 29,481.06    | 0.03     | 30,000 FEDEX CORP 4.75 15-45 15/11S15-45 15/11S | 27,560.26    | 0.03     |
| 20,000 EQT CORPORATION 5.75 24-34 01/02S                      | 20,599.31    | 0.02     | 20,000 FEDEX CORP 4.9500 18-48 17/10S           | 18,804.55    | 0.02     |
| 56,000 EQUIFAX INC 2.3500 21-31 15/09S                        | 48,624.67    | 0.05     | 38,000 FFTH THRD BANCORP 8.25 08-38 01/03M      | 47,863.07    | 0.05     |
| 20,000 EQUIFAX INC 5.1 22-27 15/12S                           | 20,439.65    | 0.02     | 20,000 FIDELITY NATIONAL INF 2.25 21-31 01/03S  | 17,537.77    | 0.02     |
| 10,000 EQUINIX EUROPE 2 FIN 5.5 24-34 15/06S                  | 10,503.50    | 0.01     | 20,000 FIDELITY NATIONAL INFO 5.10 22-32 15/07S | 20,734.88    | 0.02     |
| 30,000 EQUINIX INC 2.1500 20-30 15/07S                        | 26,508.11    | 0.03     | 53,000 FIDELITY NATL INF SER 3.10 21/41 01/03S  | 40,907.49    | 0.04     |
| 20,000 EQUINIX INC 2.5 21-31 17/05S                           | 17,666.47    | 0.02     | 20,000 FIDE NATL INFO SERV 1.65 21-28 01/03S    | 18,292.75    | 0.02     |
| 30,000 EQUINIX INC 3.2000 19-29 18/11S                        | 28,319.86    | 0.03     | 10,000 FIFTH THIRD BAN 4.772% 28-07-30          | 10,075.70    | 0.01     |
| 30,000 EQUINIX INC 3.9 22-32 15/04S                           | 28,719.85    | 0.03     | 20,000 FIFTH THIRD BAN 5.631% 29-01-32          | 20,882.87    | 0.02     |
| 36,000 EQUITABLE HLDG 4.35 18-28 20/04S                       | 35,866.67    | 0.04     | 52,000 FIFTH THIRD BAN 6.361% 27-10-28          | 54,776.15    | 0.06     |
| 33,000 EQUITABLE HLDG INC 5.00 18-48 20/04S                   | 31,558.99    | 0.03     | 30,000 FIFTH THIRD BANK 6.3390 23-29 27/07S     | 31,880.39    | 0.03     |
| 20,000 ERP OPERATING LTD PA 4.5 14-44 01/07S                  | 18,418.55    | 0.02     | 60,000 FIRSTENERGY CORP 3.4 20-50 01/03S 01/03S | 44,144.88    | 0.05     |
| 25,000 EVEREST REINSUR 3.1250 21-52 15/10S                    | 16,713.01    | 0.02     | 20,000 FISERV 2.65% 01-06-30                    | 18,226.59    | 0.02     |
| 20,000 EVEREST REINSURANCE 3.5 20-50 07/10S                   | 14,544.64    | 0.02     | 70,000 FISERV 5.45 23-28 02/03S                 | 72,624.93    | 0.08     |
| 20,000 EVERGY INC 2.9000 19-29 15/09S                         | 18,577.74    | 0.02     | 20,000 FISERV 5.45 24-34 15/03S                 | 20,912.63    | 0.02     |
| 20,000 EVERSOURCE ENER 5.1250 23-33 15/05S                    | 20,370.29    | 0.02     | 20,000 FISERV 5.6 23-33 02/03S                  | 21,178.02    | 0.02     |
| 59,000 EVERSOURCE ENERGY 5.45 23-28 01/03S                    | 61,167.72    | 0.06     | 74,000 FISERV INC 3.50 19-29 01/07S             | 71,482.44    | 0.08     |
| 20,000 EVERSOURCE ENERGY 5.9 23-29 01/02S                     | 21,172.46    | 0.02     | 29,000 FISERV INC 4.20 18-28 01/10S             | 28,887.75    | 0.03     |
| 20,000 EXELON 4.45% 15-04-46                                  | 17,816.12    | 0.02     | 53,000 FISERV INC 4.4000 19-49 01/07S           | 46,854.08    | 0.05     |
| 25,000 EXELON CORP 4.05 20-30 01/04S                          | 24,619.65    | 0.03     | 30,000 FISERV INC 5.625 23-33 21/08S            | 31,755.11    | 0.03     |
| 20,000 EXELON CORP 4.7000 20-50 15/04S                        | 18,367.34    | 0.02     | 20,000 FLORIDA POWER & LIGHT 5.15 24-29 15/06S  | 20,872.62    | 0.02     |
| 20,000 EXELON CORP 5.15 23-28 15/03S                          | 20,548.33    | 0.02     | 22,000 FLORIDA POWER 4.4000 23-28 15/05S        | 22,253.73    | 0.02     |
| 20,000 EXELON CORP 5.30 23-33 15/03S                          | 20,877.65    | 0.02     | 20,000 FLORIDA POWER 5.3000 24-34 15/06S        | 21,228.78    | 0.02     |
| 30,000 EXELON CORP 5.600 23-53 15/03S                         | 31,262.82    | 0.03     | 25,000 FLORIDA POWER L 2.8750 21-51 04/12S      | 17,310.91    | 0.02     |
| 20,000 EXELON GENERATION 6.25 09-39 01/10S                    | 22,387.73    | 0.02     | 40,000 FLORIDA POWER LIGHT 2.450 22-32 03/02S   | 35,368.80    | 0.04     |
| 15,000 EXELON GENERATION CO 5.60 23-28 01/03S                 | 15,659.62    | 0.02     | 20,000 FLORIDA POWER LIGHT 3.150 19-49 01/10S   | 14,692.49    | 0.02     |
| 30,000 EXPEDIA GROUP INC 3.25 20-30 15/02S                    | 28,305.40    | 0.03     | 20,000 FLORIDA POWER LIGHT 3.95 18-48 01/03S    | 17,182.46    | 0.02     |
| 54,000 EXPEDIA INC 3.8000 17-28 15/02S                        | 52,995.72    | 0.06     | 27,000 FLORIDA POWER LIGHT 5.05 23-28 01/04S    | 27,875.22    | 0.03     |
| 50,000 EXXON MOBIL 2.61% 15-10-30                             | 46,077.75    | 0.05     | 20,000 FLORIDA POWER LIGHT 5.300 23-53 01/04S   | 20,918.45    | 0.02     |
| 33,000 EXXON MOBIL 3.095 19-49 16/08S                         | 24,279.16    | 0.03     | 20,000 FLORIDA POWER LIGHT 5.600 24-54 15/06S   | 21,823.07    | 0.02     |
| 30,000 EXXON MOBIL CORP 2.4400 19-29 16/08S                   | 28,063.62    | 0.03     | 20,000 FLORIDA POW LIGHT 4.8 23-33 15/05S       | 20,501.06    | 0.02     |
| 10,000 EXXON MOBIL CORP 2.9950 19-39 16/08S                   | 8,207.10     | 0.01     | 20,000 FLORIDA POW LIGHT 5.1 23-33 01/04S       | 20,916.34    | 0.02     |
| 100,000 EXXON MOBIL CORP 3.4520 20-51 15/04S                  | 77,553.00    | 0.08     | 60,000 FORD MOTOR CO 3.25 21-32 12/02S32 12/02S | 51,116.15    | 0.05     |
| 50,000 EXXON MOBIL CORP 3.482 20-30 19/03S                    | 48,570.18    | 0.05     | 40,000 FORD MOTOR CO 4.75 13-43 15/01S3 15/01S  | 33,145.93    | 0.04     |
| 60,000 EXXON MOBIL CORP 4.114 16-46 01/03S                    | 53,475.07    | 0.06     | 60,000 FORD MOTOR CO 5.291 16-46 08/12S 08/12S  | 54,238.37    | 0.06     |
| 50,000 EXXON MOBIL CORP 4.227 20-40 19/03S                    | 46,824.01    | 0.05     | 40,000 FORD MOTOR COMPANY 6.10 22-32 19/08S     | 40,966.30    | 0.04     |
| 70,000 EXXON MOBIL CORP 4.327 20-50 19/03S                    | 63,387.62    | 0.07     | 200,000 FORD MOTOR CREDIT 6.125 24-34 08/03S    | 202,451.63   | 0.21     |
| 23,000 EXXON MOBIL CORPORAT 3.567 15-23 06/03S                | 19,057.41    | 0.02     | 200,000 FORD MOTOR CREDIT CO 7.35 23-30 06/03S  | 216,407.76   | 0.23     |
| 76,000 FEDEX 4.55% 01-04-46                                   | 67,745.48    | 0.07     | 50,000 FORD MOTOR CREDIT CO 7.45 99-31 16/07S   | 55,161.85    | 0.06     |
| 30,000 FEDEX 5.25% 15-05-50                                   | 29,603.08    | 0.03     | 45,000 FOX CORP 4.709 20-29 25/01S              | 45,568.32    | 0.05     |
| 20,000 FEDEX CORP 2.4 21-31 29/04S                            | 17,688.12    | 0.02     | 30,000 FOX CORP 5.476 20-39 25/01S              | 30,277.02    | 0.03     |
| 19,653 FEDEX CORP 20201 CLASS AA PASS THROU T 1.875% 20-02-34 | 16,996.41    | 0.02     | 40,000 FOX CORP 5.576 20-49 25/01S              | 39,363.49    | 0.04     |
| 20,000 FEDEX CORP 3.10 19-29 05/08S                           | 19,012.69    | 0.02     | 30,000 FOX CORP 6.5000 23-33 13/10S             | 32,817.44    | 0.03     |
| 20,000 FEDEX CORP 3.25 21-41 29/04S                           | 15,583.44    | 0.02     | 44,000 FREEPORT MCMORAN 5.45 13-43 15/03S       | 44,165.71    | 0.05     |
| 20,000 FEDEX CORP 4.05 18-48 15/02S                           | 16,533.80    | 0.02     | 20,000 FS KKR CAPITAL CORP 3.125 21-28 12/10S0S | 18,166.02    | 0.02     |
| 20,000 FEDEX CORP 4.25 20-30 07/04S                           | 19,994.01    | 0.02     | 20,000 GALLAGHER ARTHUR J AND 3.5% 20-05-51     | 14,807.82    | 0.02     |
| 23,000 FEDEX CORP 4.4 17-47 15/01S                            | 20,044.52    | 0.02     | 100,000 GE HLTC TECH 6.56 23-27 15/11S          | 103,956.30   | 0.11     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 20,000   | GENERAL ELECTRIC CO 5.875 08-38 14/01S   | 21,936.98    | 0.02     | 20,000   | GLP CAPITAL LP 5.3 18-29 15/01S          | 20,346.56    | 0.02     |
| 33,000   | GENERAL ELECTRIC CO 6.75 02-32 15/03S    | 37,876.10    | 0.04     | 100,000  | GOLDMAN SACHS GROUP 2.383 21-32 21/07S   | 86,700.75    | 0.09     |
| 20,000   | GENERAL MILLS INC 2.875 20-30 03/04S     | 18,591.95    | 0.02     | 50,000   | GOLDMAN SACHS GROUP 2.6 20-30 07/02S     | 45,878.92    | 0.05     |
| 20,000   | GENERAL MILLS INC 4.95 23-33 29/03S      | 20,507.78    | 0.02     | 55,000   | GOLDMAN SACHS GROUP 3.21 21-42 22/04S    | 43,758.72    | 0.05     |
| 47,000   | GENERAL MOTORS 5.8500 23-30 06/04S       | 48,968.94    | 0.05     | 77,000   | GOLDMAN SACHS GROUP 3.80 20-30 15/03S    | 74,887.50    | 0.08     |
| 14,000   | GENERAL MOTORS 6.0000 23-28 09/01S       | 14,584.67    | 0.02     | 60,000   | GOLDMAN SACHS GROUP -30 25/04S           | 63,055.61    | 0.07     |
| 5,000    | GENERAL MOTORS 6.75 16-46 01/04S         | 5,417.98     | 0.01     | 60,000   | GOLDMAN SACHS GROUP -35 25/04S           | 64,480.05    | 0.07     |
| 200,000  | GENERAL MOTORS CO 4.2 17-27 01/10S       | 198,206.58   | 0.21     | 40,000   | GOLDMAN SACHS GROUP 4.75 15-45 21/10S    | 38,815.25    | 0.04     |
| 17,000   | GENERAL MOTORS CO 5.00 14-35 01/04S      | 16,465.51    | 0.02     | 40,000   | GOLDMAN SACHS GROUP 4.8 14-44 08/08S     | 39,032.14    | 0.04     |
| 29,000   | GENERAL MOTORS CO 5.00 18-28 01/10S      | 29,351.96    | 0.03     | 50,000   | GOLDMAN SACHS GROUP 5.15 15-45 22/05S    | 49,944.55    | 0.05     |
| 20,000   | GENERAL MOTORS CO 5.15 17-38 01/04S      | 19,157.84    | 0.02     | 63,000   | GOLDMAN SACHS GROUP 6.25 11-41 01/02S    | 71,628.51    | 0.08     |
| 2,000    | GENERAL MOTORS CO 5.40 17-48 01/04S      | 1,844.36     | 0.00     | 162,000  | GOLDMAN SACHS GROUP 6.75 07-37 01/10S    | 186,504.34   | 0.20     |
| 26,000   | GENERAL MOTORS CO 5.95 18-49 01/04S      | 25,754.34    | 0.03     | 60,000   | GOLD SACH GR 1.992% 27-01-32             | 51,300.40    | 0.05     |
| 15,000   | GENERAL MOTORS CO 6.60 16-36 01/04S      | 16,169.23    | 0.02     | 70,000   | GOLD SACH GR 2.615% 22-04-32             | 61,821.53    | 0.07     |
| 51,000   | GENERAL MOTORS CO 6.8 20-27 01/10S       | 53,990.86    | 0.06     | 75,000   | GOLD SACH GR 2.65% 21-10-32              | 65,867.54    | 0.07     |
| 30,000   | GENERAL MOTORS FIN 3.1 22-32 12/01S      | 26,214.14    | 0.03     | 17,000   | GOLD SACH GR 2.908% 21-07-42             | 12,906.60    | 0.01     |
| 50,000   | GENERAL MOTORS FIN 5.2 14-45 01/04S      | 45,525.26    | 0.05     | 66,000   | GOLD SACH GR 3.102% 24-02-33             | 59,370.25    | 0.06     |
| 31,000   | GENERAL MOTORS FIN 5.6 22-32 15/10S      | 32,036.12    | 0.03     | 40,000   | GOLD SACH GR 3.436% 24-02-43             | 32,561.86    | 0.03     |
| 76,000   | GENERAL MOTORS FIN 5.6 24-31 18/06S      | 77,935.52    | 0.08     | 50,000   | GOLD SACH GR 3.814% 23-04-29             | 49,016.50    | 0.05     |
| 20,000   | GENERAL MOTORS FIN 6.25 14-43 02/10S     | 20,510.37    | 0.02     | 125,000  | GOLD SACH GR 4.017% 31-10-38             | 113,348.28   | 0.12     |
| 200,000  | GENERAL MOTORS FINAN 2.4 21-28 15/10S    | 182,887.30   | 0.19     | 79,000   | GOLD SACH GR 4.223% 01-05-29             | 78,529.28    | 0.08     |
| 50,000   | GENERAL MOTORS FINAN 6.10 23-34 07/01S   | 52,012.37    | 0.06     | 38,000   | GOLD SACH GR 4.411% 23-04-39             | 35,815.85    | 0.04     |
| 30,000   | GEN MILLS 4.2% 17-04-28                  | 30,022.74    | 0.03     | 9,000    | GOLD SACH GR 6.125% 15-02-33             | 10,045.63    | 0.01     |
| 22,000   | GEORGIA POWER 4.30 12-42 15/03S          | 20,034.42    | 0.02     | 63,000   | GOLD SACH GR 6.484% 24-10-29             | 67,845.90    | 0.07     |
| 15,000   | GEORGIA POWER 4.65 23-28 16/05S          | 15,278.56    | 0.02     | 30,000   | GOLD SACH GR 6.561% 24-10-34             | 33,863.02    | 0.04     |
| 20,000   | GEORGIA POWER 5.125 22-52 15/05S         | 20,065.48    | 0.02     | 20,000   | HALLIBURTON CO 2.9200 20-30 01/03S       | 18,584.85    | 0.02     |
| 15,000   | GEORGIA POWER C 3.2500 21-51 15/03S      | 11,077.71    | 0.01     | 20,000   | HALLIBURTON CO 4.75 13-43 01/08S         | 18,663.53    | 0.02     |
| 20,000   | GEORGIA POWER C 4.9500 23-33 17/05S      | 20,564.75    | 0.02     | 53,000   | HALLIBURTON CO 4.8515-35 15/11S          | 52,919.41    | 0.06     |
| 49,000   | GEORGIA POWER C 5.2500 24-34 15/03S      | 51,350.99    | 0.05     | 45,000   | HALLIBURTON CO 5.00 15-45 15/11S         | 43,198.21    | 0.05     |
| 41,000   | GILEAD SCIENCES 4.8% 01-04-44            | 39,619.54    | 0.04     | 20,000   | HALLIBURTON CO 6.7 08-38 15/09S38 15/09S | 23,014.28    | 0.02     |
| 50,000   | GILEAD SCIENCES INC 2.8 20-50 30/09S     | 33,984.13    | 0.04     | 23,000   | HALLIBURTON COMPANY 7.45 09-39 15/09S    | 28,384.27    | 0.03     |
| 40,000   | GILEAD SCIENCES INC 4.15 16-47 01/03S    | 35,051.41    | 0.04     | 49,000   | HASBRO INC 3.9 19-29 19/11S              | 47,232.28    | 0.05     |
| 50,000   | GILEAD SCIENCES INC 4.50 14-45 01/02S    | 46,270.84    | 0.05     | 50,000   | HCA 4.625% 15-03-52                      | 43,384.79    | 0.05     |
| 50,000   | GILEAD SCIENCES INC 4.75 15-46 01/03S    | 47,850.45    | 0.05     | 50,000   | HCA 5.5% 01-06-33                        | 51,908.68    | 0.05     |
| 50,000   | GILEAD SCIENCES INC 4 16-36 01/09S01/09S | 47,026.81    | 0.05     | 40,000   | HCA 5.6% 01-04-34                        | 41,684.50    | 0.04     |
| 30,000   | GILEAD SCIENCES INC 5.2500 23-33 15/10S  | 31,636.19    | 0.03     | 40,000   | HCA 6.0% 01-04-54                        | 42,286.50    | 0.04     |
| 50,000   | GILEAD SCIENCES INC 5.5500 23-53 15/10S  | 53,644.85    | 0.06     | 50,000   | HCA INC (EX: HCA-HEA 3.5 21-51 30/06S    | 35,995.42    | 0.04     |
| 39,000   | GILEAD SCIENCES INC 5.65 11-41 01/12S    | 41,849.68    | 0.04     | 50,000   | HCA INC 3.50 20-30 01/09S                | 47,116.00    | 0.05     |
| 50,000   | GLAXOSMITHKLINE 3.8750 18-28 15/05S      | 49,761.35    | 0.05     | 50,000   | HCA INC3.625 23-32 15/03S                | 46,246.22    | 0.05     |
| 73,000   | GLAXOSMITHKLINE 6.375 08-38 15/05S       | 84,877.48    | 0.09     | 50,000   | HCA INC 4.125 19-29 15/06S               | 49,228.83    | 0.05     |
| 20,000   | GLOBAL PAYMENTS 2.9000 21-31 15/11S      | 17,612.73    | 0.02     | 4,000    | HCA INC 5.1250 19-39 15/06S              | 3,937.53     | 0.00     |
| 20,000   | GLOBAL PAYMENTS 4.15 19-49 15/08S        | 16,122.27    | 0.02     | 50,000   | HCA INC 5.2000 23-28 01/06S              | 51,276.37    | 0.05     |
| 10,000   | GLOBAL PAYMENTS 5.4 22-32 15/08S         | 10,270.61    | 0.01     | 80,000   | HCA INC 5.2500 19-49 15/06S              | 76,039.41    | 0.08     |
| 20,000   | GLOBAL PAYMENTS 5.95 22-52 15/08S        | 20,601.07    | 0.02     | 30,000   | HCA INC 5.45 24-31 01/04S                | 31,249.93    | 0.03     |
| 56,000   | GLOBAL PAYMENTS INC 2.9 20-30 15/05S     | 51,026.40    | 0.05     | 40,000   | HCA INC 5.6250 18-28 01/09S              | 41,533.41    | 0.04     |
| 32,000   | GLOBAL PAYMENTS INC3.2 19-29 15/08S      | 29,972.03    | 0.03     | 83,000   | HCA INC 5.875 19-29 01/02S               | 86,975.03    | 0.09     |
| 20,000   | GLP CAPITAL LP 3.2500 21-32 15/01S       | 17,692.08    | 0.02     | 9,000    | HCA INC 5.9500 24-54 15/09S              | 9,449.82     | 0.01     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                | USD          |          |                                                 | USD          |          |
| 20,000 HEALTHCARE TRUST O 2.00 20-31 15/03S    | 16,745.09    | 0.02     | 20,000 HP 4.75% 15-01-28                        | 20,352.26    | 0.02     |
| 20,000 HEALTHPEAK PROPERTIES 5.25 23-32 15/12S | 20,593.12    | 0.02     | 37,000 HP ENTERPRISE CO 6.35 16-45 15/10S15/10S | 40,549.75    | 0.04     |
| 10,000 HEALTHPEAK PROPERTIES 3.00 19-30 15/01S | 9,318.72     | 0.01     | 20,000 HP INC 2.65 21-31 17/06S                 | 17,678.40    | 0.02     |
| 7,000 HESS CORP 5.60 10-41 15/02S              | 7,281.28     | 0.01     | 25,000 HP INC 5.5 22-33 15/01S                  | 26,284.54    | 0.03     |
| 20,000 HESS CORP 6.00 09-40 15/01S             | 21,571.90    | 0.02     | 20,000 HUMANA 3.7 22-29 23/03S                  | 19,462.05    | 0.02     |
| 26,000 HEWLETT PACKARD 6.00 11-41 15/09S       | 27,959.65    | 0.03     | 15,000 HUMANA 4.95 14-44 01/10S                 | 13,926.08    | 0.01     |
| 30,000 HOME DEPOT 3.3% 15-04-40                | 25,066.71    | 0.03     | 20,000 HUMANA 5.75% 15-04-54                    | 20,456.28    | 0.02     |
| 30,000 HOME DEPOT INC 1.375 21-31 15/03S       | 25,251.86    | 0.03     | 20,000 HUMANA INC 2.1500 21-32 03/02S           | 16,785.25    | 0.02     |
| 20,000 HOME DEPOT INC 1.5000 21-28 15/09S      | 18,242.79    | 0.02     | 35,000 HUMANA INC 5.3750 24-31 15/04S           | 36,230.02    | 0.04     |
| 20,000 HOME DEPOT INC 1.875 21-31 15/09S       | 17,222.46    | 0.02     | 20,000 HUMANA INC 5.5000 23-53 15/03S           | 19,729.53    | 0.02     |
| 30,000 HOME DEPOT INC 2.375 21-51 15/03S       | 18,825.80    | 0.02     | 10,000 HUMANA INC 5.875 22-33 01/03S            | 10,611.32    | 0.01     |
| 40,000 HOME DEPOT INC 2.7 20-30 15/04S         | 37,209.11    | 0.04     | 20,000 HUMANA INC 5.9500 23-34 15/03S           | 21,395.80    | 0.02     |
| 20,000 HOME DEPOT INC 2.7500 21-51 15/09S      | 13,528.25    | 0.01     | 20,000 HUNTINGTON BANCSHARE 2.55 20-30 04/02S   | 18,055.23    | 0.02     |
| 20,000 HOME DEPOT INC 2.8 17-27 14/09S         | 19,430.08    | 0.02     | 30,000 HUNTINGTON BANCSHARES 5.709% 02-02-35    | 31,258.17    | 0.03     |
| 40,000 HOME DEPOT INC 2.9500 19-29 15/06S      | 38,177.58    | 0.04     | 30,000 HUNTINGTON BANCSHARES 6.208% 21-08-29    | 31,734.52    | 0.03     |
| 30,000 HOME DEPOT INC 3.2500 22-32 15/04S      | 28,067.20    | 0.03     | 100,000 IBM 4.90 22-52 27/07S                   | 96,127.94    | 0.10     |
| 31,000 HOME DEPOT INC 3.35 20-50 15/04S        | 23,786.73    | 0.03     | 99,000 IBM CORP 3.5 19-29 15/05S                | 96,153.04    | 0.10     |
| 25,000 HOME DEPOT INC 3.5 16-56 15/09S         | 19,248.50    | 0.02     | 30,000 IBM CORP 4.00 12-42 20/06S               | 26,421.50    | 0.03     |
| 36,000 HOME DEPOT INC 3.625 22-52 15/04S       | 28,906.04    | 0.03     | 100,000 IBM CORP 4.2500 19-49 15/05S            | 87,642.55    | 0.09     |
| 25,000 HOME DEPOT INC 3.9000 18-28 06/12S      | 24,930.10    | 0.03     | 59,000 ILLINOIS TOOL WORKS 3.90 12-42 01/09S    | 51,974.75    | 0.06     |
| 30,000 HOME DEPOT INC 3.9 17-47 15/06S         | 25,640.05    | 0.03     | 18,000 INGERSOLL RAND 5.176 24-29 15/06S        | 18,620.05    | 0.02     |
| 20,000 HOME DEPOT INC 4.20 13-43 01/04S        | 18,263.88    | 0.02     | 52,000 INGERSOLL RAND 5.4500 24-34 15/06S       | 54,698.40    | 0.06     |
| 40,000 HOME DEPOT INC 4.25 15-46 01/04S        | 36,383.51    | 0.04     | 60,000 INTEL 4.1% 11-05-47                      | 47,230.11    | 0.05     |
| 25,000 HOME DEPOT INC 4.40 14-45 15/03S        | 23,287.60    | 0.02     | 20,000 INTEL 4.8% 01-10-41                      | 18,168.49    | 0.02     |
| 40,000 HOME DEPOT INC 4.5000 18-48 06/12S      | 37,393.74    | 0.04     | 30,000 INTEL 5.6% 21-02-54                      | 29,221.40    | 0.03     |
| 30,000 HOME DEPOT INC 4.5 22-32 15/09S         | 30,674.30    | 0.03     | 20,000 INTEL CORP 1.60 21-28 12/08S             | 17,882.64    | 0.02     |
| 30,000 HOME DEPOT INC 4.75 24-29 25/06S        | 30,934.38    | 0.03     | 50,000 INTEL CORP 2.45 19-29 15/11S             | 44,958.86    | 0.05     |
| 20,000 HOME DEPOT INC 4.8500 24-31 25/06S      | 20,726.87    | 0.02     | 20,000 INTEL CORP 2.8 21-41 12/08S              | 13,904.24    | 0.01     |
| 25,000 HOME DEPOT INC 4.875 13-44 10/09S       | 24,850.07    | 0.03     | 30,000 INTEL CORP 2.21-31 12/08S                | 25,078.16    | 0.03     |
| 20,000 HOME DEPOT INC 4.90 23-29 15/04S        | 20,716.85    | 0.02     | 30,000 INTEL CORP 3.05 21-51 12/08S             | 19,215.57    | 0.02     |
| 20,000 HOME DEPOT INC 4.9500 22-52 15/09S      | 19,953.55    | 0.02     | 25,000 INTEL CORP 3.1000 20-60 15/02S           | 15,203.03    | 0.02     |
| 44,000 HOME DEPOT INC 4.9500 24-34 25/06S      | 45,720.22    | 0.05     | 20,000 INTEL CORP 3.2000 21-61 12/08S           | 12,261.31    | 0.01     |
| 40,000 HOME DEPOT INC 5.3000 24-54 25/06S      | 42,044.21    | 0.04     | 38,000 INTEL CORP 3.2500 19-49 15/11S           | 25,580.16    | 0.03     |
| 75,000 HOME DEPOT INC 5.875 06-36 16/12S       | 83,997.35    | 0.09     | 50,000 INTEL CORP 3.734 18-47 08/12S            | 36,839.47    | 0.04     |
| 20,000 HOME DEPOT INC 5.95 11-41 01/04S        | 22,472.33    | 0.02     | 20,000 INTEL CORP 4.00 12-32 15/12S             | 18,816.44    | 0.02     |
| 19,000 HONEYWELL INTERNATIO 2.8 20-50 18/05S   | 13,487.84    | 0.01     | 30,000 INTEL CORP 4.10 16-46 19/05S             | 23,844.88    | 0.03     |
| 28,000 HONEYWELL INTERNATIO 5.00 22-33 15/02S  | 29,263.51    | 0.03     | 30,000 INTEL CORP 4.15 22-32 05/08S             | 28,589.90    | 0.03     |
| 38,000 HONEYWELL INTL 1.75 21-31 09/01S        | 32,608.01    | 0.03     | 20,000 INTEL CORP 4.6000 20-40 25/03S           | 18,057.59    | 0.02     |
| 24,000 HONEYWELL INTL 1.95 20-30 18/05S        | 21,455.50    | 0.02     | 49,000 INTEL CORP 4.75 20-50 25/03S             | 42,257.59    | 0.04     |
| 18,000 HONEYWELL INTL 4.25 23-29 15/01S        | 18,252.93    | 0.02     | 40,000 INTEL CORP 4.8750 23-28 10/02S           | 40,398.91    | 0.04     |
| 24,000 HONEYWELL INTL 4.5000 23-34 15/01S      | 24,199.05    | 0.03     | 40,000 INTEL CORP 4.9000 22-52 05/08S           | 35,048.21    | 0.04     |
| 36,000 HONEYWELL INTL 5.0000 24-35 01/03S      | 37,448.37    | 0.04     | 20,000 INTEL CORP 4.90 15-45 29/07S             | 17,850.35    | 0.02     |
| 75,000 HONEYWELL INTL 5.2500 24-54 01/03S      | 78,208.69    | 0.08     | 20,000 INTEL CORP 4.95 20-60 25/03S             | 17,385.13    | 0.02     |
| 20,000 HORMEL FOODS CORP 1.7000 21-28 03/06S   | 18,419.80    | 0.02     | 20,000 INTEL CORP 4 22-29 05/08S                | 19,528.93    | 0.02     |
| 20,000 HORMEL FOODS CORP 1.8 20-30 11/06S      | 17,603.13    | 0.02     | 20,000 INTEL CORP 5.05 22-62 05/08S             | 17,570.90    | 0.02     |
| 15,000 HOST HOTELS RESORTS 20-30 20/08S        | 13,896.34    | 0.01     | 35,000 INTEL CORP 5.1250 23-30 10/02S           | 35,748.87    | 0.04     |
| 20,000 HP 4.0% 15-04-29                        | 19,678.74    | 0.02     | 20,000 INTEL CORP 5.15 24-34 21/02S             | 20,210.43    | 0.02     |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                       | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                | USD          |          |
| 34,000 INTEL CORP 5.2000 23-33 10/02S           | 34,430.75    | 0.04     | 20,000 JOHNSON JOHNSON 5.95 07-37 15/08S       | 23,094.06    | 0.02     |
| 20,000 INTEL CORP 5.6250 23-43 10/02S           | 19,882.11    | 0.02     | 40,000 JPM CHASE 2.525% 19-11-41               | 29,520.79    | 0.03     |
| 46,000 INTEL CORP 5.7000 23-53 10/02S           | 45,183.48    | 0.05     | 70,000 JPM CHASE 2.545% 08-11-32               | 61,569.22    | 0.07     |
| 30,000 INTEL CORP 5.9000 23-63 10/02S           | 30,039.28    | 0.03     | 69,000 JPM CHASE 2.739% 15-10-30               | 63,950.60    | 0.07     |
| 40,000 INTEL CORP 3.9 20-30 25/03S              | 38,437.56    | 0.04     | 102,000 JPM CHASE 2.956% 13-05-31              | 93,873.09    | 0.10     |
| 60,000 INTERCONT EXCH INC 3.00 20-50 15/06S     | 42,861.35    | 0.05     | 86,000 JPM CHASE 2.963% 25-01-33               | 77,330.63    | 0.08     |
| 40,000 INTERCONTINENTAL EXC 1.85 20-32 20/08S   | 33,160.19    | 0.04     | 30,000 JPM CHASE 3.109% 22-04-51               | 22,160.01    | 0.02     |
| 30,000 INTERCONTINENTAL EXC 2.1 20-30 15/06S    | 26,743.90    | 0.03     | 88,000 JPM CHASE 3.328% 22-04-52               | 67,936.87    | 0.07     |
| 40,000 INTERCONTINENTAL EXC 3 20-60 20/08S      | 26,718.80    | 0.03     | 50,000 JPM CHASE 3.509% 23-01-29               | 48,819.35    | 0.05     |
| 30,000 INTERCONTINENTAL EXC 4.25 18-48 21/09S   | 26,618.64    | 0.03     | 60,000 JPM CHASE 3.702% 06-05-30               | 58,363.17    | 0.06     |
| 40,000 INTERCONTINENTAL EXC 4.95 22-52 15/06S   | 39,892.03    | 0.04     | 49,000 JPM CHASE 3.882% 24-07-38               | 44,772.82    | 0.05     |
| 40,000 INTERCONTINENTAL EXC 4 22-27 15/09S      | 40,057.96    | 0.04     | 20,000 JPM CHASE 3.897% 23-01-49               | 17,072.96    | 0.02     |
| 30,000 INTERCONTINENTAL EXCH 4.35 22-29 15/06S  | 30,229.96    | 0.03     | 80,000 JPM CHASE 3.964% 15-11-48               | 69,080.91    | 0.07     |
| 40,000 INTERCONTINENTAL EXCH 4.6 22-33 15/03S   | 40,442.24    | 0.04     | 50,000 JPM CHASE 4.005% 23-04-29               | 49,460.15    | 0.05     |
| 25,000 INTERCONTINENTALEXCH 5.2 22-62 15/06S    | 25,520.76    | 0.03     | 70,000 JPM CHASE 4.032% 24-07-48               | 61,102.08    | 0.06     |
| 20,000 INTERCONTINENTALEXCHANGE 3.625% 01-09-28 | 19,583.83    | 0.02     | 60,000 JPM CHASE 4.203% 23-07-29               | 59,769.78    | 0.06     |
| 20,000 INTUIT 5.125% 15-09-28                   | 20,826.00    | 0.02     | 20,000 JPM CHASE 4.26% 22-02-48                | 18,136.94    | 0.02     |
| 26,000 INTUIT INC 5.2000 23-33 15/09S           | 27,426.75    | 0.03     | 31,000 JPM CHASE 4.452% 05-12-29               | 31,138.20    | 0.03     |
| 30,000 INTUIT INC 5.5 23-53 15/09S              | 32,240.44    | 0.03     | 50,000 JPM CHASE 4.493% 24-03-31               | 50,279.08    | 0.05     |
| 20,000 JBS USA LUX SA JBS U 7.25 23-53 15/11S   | 23,242.33    | 0.02     | 47,000 JPM CHASE 4.565% 14-06-30               | 47,366.79    | 0.05     |
| 10,000 JEFFERIES FIN GP 5.8750 23-28 21/07S     | 10,437.40    | 0.01     | 191,000 JPM CHASE 4.912% 25-07-33              | 195,114.72   | 0.21     |
| 88,000 JEFFERIES FIN GP 6.2 24-34 14/04S        | 94,217.55    | 0.10     | 60,000 JPM CHASE 5.012% 23-01-30               | 61,537.26    | 0.07     |
| 20,000 JM SMUCKER 5.9 23-28 15/11S              | 21,289.84    | 0.02     | 82,000 JPM CHASE 5.294% 22-07-35               | 85,546.68    | 0.09     |
| 20,000 JM SMUCKER 6.5% 15-11-43                 | 22,586.80    | 0.02     | 60,000 JPM CHASE 5.299% 24-07-29               | 62,071.17    | 0.07     |
| 20,000 JM SMUCKER 6.5 23-53 15/11S              | 23,141.96    | 0.02     | 107,000 JPM CHASE 5.35% 01-06-34               | 111,965.75   | 0.12     |
| 20,000 JM SMUCKER CO 6.2000 23-33 15/11S        | 22,129.34    | 0.02     | 110,000 JPM CHASE 5.717% 14-09-33              | 116,364.56   | 0.12     |
| 21,000 JOHN DEERE CAPITAL 4.15 22-27 15/09S/09S | 21,155.69    | 0.02     | 79,000 JPM CHASE 6.087% 23-10-29               | 84,153.93    | 0.09     |
| 20,000 JOHN DEERE CAPITAL 4.5 24-29 16/01S      | 20,374.99    | 0.02     | 75,000 JPM CHASE 6.254% 23-10-34               | 83,410.72    | 0.09     |
| 50,000 JOHN DEERE CAPITAL 4.7 23-30 10/06S      | 51,482.16    | 0.05     | 70,000 JPMORGAN CHASE & CO 1.953 21-32 04/02S  | 60,115.57    | 0.06     |
| 26,000 JOHN DEERE CAPITAL 4.7500 23-28 20/01S   | 26,621.62    | 0.03     | 70,000 JPMORGAN CHASE & CO 2.522 20-31 22/04S  | 63,608.60    | 0.07     |
| 20,000 JOHN DEERE CAPITAL 4.9000 24-31 07/03S   | 20,739.26    | 0.02     | 70,000 JPMORGAN CHASE & CO 3.109 20-41 22/04S  | 56,386.91    | 0.06     |
| 40,000 JOHN DEERE CAPITAL 4.9500 23-28 14/07S   | 41,287.59    | 0.04     | 50,000 JPMORGAN CHASE & CO 3.157 21-42 22/04S  | 40,101.82    | 0.04     |
| 20,000 JOHN DEERE CAPITAL 5.05 24-34 12/06S     | 20,877.38    | 0.02     | 30,000 JPMORGAN CHASE & CO 3.625 16-27 01/12S  | 29,535.56    | 0.03     |
| 25,000 JOHN DEERE CAPITAL 5.1 24-34 11/04S      | 26,171.60    | 0.03     | 40,000 JPMORGAN CHASE & CO 4.25 15-27 01/10S   | 40,261.02    | 0.04     |
| 12,000 JOHN DEERE CAPITAL 5.15 23-33 08/09S     | 12,670.55    | 0.01     | 10,000 JPMORGAN CHASE & CO 4.85 14-44 01/02S   | 9,946.46     | 0.01     |
| 23,000 JOHNSON AND JOHNSON 3.40 17-38 15/01S    | 20,627.60    | 0.02     | 40,000 JPMORGAN CHASE & CO 4.95 15-45 01/06S   | 39,904.56    | 0.04     |
| 50,000 JOHNSON AND JOHNSON 3.70 16-46 01/03S    | 43,593.63    | 0.05     | 30,000 JPMORGAN CHASE & CO 5.4 11-42 06/01S    | 31,952.71    | 0.03     |
| 23,000 JOHNSON AND JOHNSON 3.75 17-47 03/03S    | 19,986.35    | 0.02     | 40,000 JPMORGAN CHASE & CO 5.6 11-41 15/07S    | 43,477.32    | 0.05     |
| 40,000 JOHNSON AND JOHNSON 4.9% 01-06-31        | 42,027.22    | 0.04     | 67,000 JPMORGAN CHASE & CO 6.4 08-38 15/05S    | 78,994.32    | 0.08     |
| 48,000 JOHNSON AND JOHNSON 4.95% 01-06-34       | 50,884.55    | 0.05     | 70,000 JPMORGAN CHASE -30 22/04S               | 73,489.31    | 0.08     |
| 50,000 JOHNSON JOHNSON 0.95 20-27 25/08S        | 46,339.97    | 0.05     | 50,000 JP MORGAN CHASE 5.336 24-35 23/01S      | 52,278.29    | 0.06     |
| 67,000 JOHNSON JOHNSON 1.3 20-30 25/08S         | 58,235.86    | 0.06     | 30,000 JPMORGAN CHASE 5.50 10-40 15/10S        | 32,104.71    | 0.03     |
| 20,000 JOHNSON JOHNSON 2.25 20-50 25/08S        | 12,946.50    | 0.01     | 45,000 JPMORGAN CHASE 5.7660 24-35 22/04S      | 48,455.36    | 0.05     |
| 30,000 JOHNSON JOHNSON 2.45 20-60 25/08S        | 18,769.73    | 0.02     | 100,000 JP MORGAN CHASE AND 1.764 20-31 19/11S | 86,004.92    | 0.09     |
| 20,000 JOHNSON JOHNSON 4.375 13-33 05/12S       | 20,646.57    | 0.02     | 50,000 JPMORGAN CHASE CO 2.069 21-29 01/06S    | 46,260.88    | 0.05     |
| 40,000 JOHNSON JOHNSON 4.8000 24-29 01/06S      | 41,636.29    | 0.04     | 50,000 JPMORGAN CHASE CO 2.58 21-32 22/04S     | 44,586.26    | 0.05     |
| 20,000 JOHNSON JOHNSON 5.2500 24-54 01/06S      | 21,659.18    | 0.02     | 63,000 JPMORGAN CHASE CO 4.586 22-33 26/04S    | 63,000.37    | 0.07     |

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## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                            | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|-----------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                     | USD          |          |
| 30,000 JPMORGAN CHASE SUB 5.625 13-43 16/08S    | 32,588.96    | 0.03     | 38,000 KROGER CO 5.65 24-64 15/09S                  | 38,209.46    | 0.04     |
| 40,000 KAISER FOUNDATION 2.81 21-41 01/06S/06S  | 30,871.10    | 0.03     | 40,000 KYNDRYL HOLDINGS INC 4.025 22-62 15/03S      | 32,295.05    | 0.03     |
| 50,000 KAISER FOUNDATION 4.15 17-47 01/05S      | 44,847.89    | 0.05     | 20,000 LAM RESEARCH CORP 1.9 20-30 05/05S           | 17,670.20    | 0.02     |
| 30,000 KAISER FOUNDATION HOS 3.002 21-51 01/06S | 21,509.85    | 0.02     | 20,000 LAM RESEARCH CORP 2.875 20-50 15/06S         | 13,970.05    | 0.01     |
| 20,000 KENVUE 5.1% 22-03-43                     | 20,673.65    | 0.02     | 20,000 LAM RESEARCH CORP 4.0000 19-29 15/03S        | 19,982.44    | 0.02     |
| 30,000 KENVUE INC 4.90 23-33 22/03S             | 31,045.68    | 0.03     | 20,000 LAM RESEARCH CORP 4.8750 19-49 15/03S        | 19,576.29    | 0.02     |
| 20,000 KENVUE INC 5.000 23-24 22/03S            | 20,880.47    | 0.02     | 20,000 LAS VEGAS SANDS CORP 3.9 05-29 05/29 S       | 19,066.87    | 0.02     |
| 25,000 KENVUE INC 5.05 23-28 22/03S             | 25,870.97    | 0.03     | 20,000 LEIDOS 2.3 21-31 15/02S                      | 17,370.96    | 0.02     |
| 38,000 KENVUE INC 5.05 23-53 22/03S             | 38,979.32    | 0.04     | 20,000 LEIDOS INC 4.3750 21-30 15/05S               | 19,675.07    | 0.02     |
| 20,000 KENVUE INC 5.20 23-63 22/03S             | 20,507.92    | 0.02     | 20,000 LEIDOS INC 5.75 23-33 15/03S                 | 21,050.29    | 0.02     |
| 20,000 KEURIG DR PEPPER 3.2% 01-05-30           | 18,873.94    | 0.02     | 40,000 LOWE'S COMPANIES INC 2.625 21-31 31/03S      | 35,945.62    | 0.04     |
| 30,000 KEURIG DR PEPPER 4.5 22-52 15/04S        | 27,153.28    | 0.03     | 30,000 LOWE'S COS INC 1.7000 20-30 15/10S           | 25,800.60    | 0.03     |
| 20,000 KEURIG DR PEPPER INC 3.8 20-50 13/04S    | 16,178.04    | 0.02     | 35,000 LOWE'S COS INC 3.0000 20-50 15/10S           | 23,794.60    | 0.03     |
| 20,000 KEURIG DR PEPPER INC 3.95 22-29 15/04S4S | 19,763.32    | 0.02     | 40,000 LOWE'S COS INC 5.6250 22-53 15/04S           | 41,623.13    | 0.04     |
| 17,000 KEURIG DR PEPPER INC 4.05 22-32 15/04S   | 16,573.78    | 0.02     | 30,000 LOWES CO INC 4.5 20-30 15/04S                | 30,377.20    | 0.03     |
| 30,000 KEURIG DR PEPPER INC 4.597 19-28 25/05S  | 30,376.65    | 0.03     | 34,000 LOWE S COMPANIES 3.7% 15-04-46               | 27,005.35    | 0.03     |
| 20,000 KEURIG DR PEPPER INC 5.0500 24-29 15/03S | 20,631.52    | 0.02     | 40,000 LOWE S COMPANIES 3.75 22-32 01/04S           | 38,165.15    | 0.04     |
| 20,000 KEY 4.789% 01-06-33                      | 19,583.73    | 0.02     | 45,000 LOWE S COMPANIES 4.25 22-25 01/04S           | 38,061.60    | 0.04     |
| 20,000 KEY 6.401% 06-03-35                      | 21,733.15    | 0.02     | 30,000 LOWE S COMPANIES 4.45 22-62 01/04S           | 25,414.85    | 0.03     |
| 50,000 KEYCORP 4.1000 18-28 30/04S              | 49,233.28    | 0.05     | 20,000 LOWE S COMPANIES 5.8 22-62 15/09S            | 20,927.45    | 0.02     |
| 20,000 KIMBERLY-CLARK CORP 3.1 20-30 26/03S     | 19,081.86    | 0.02     | 20,000 LOWE S COS INC 1.3000 20-28 15/04S           | 18,155.27    | 0.02     |
| 21,000 KINDER MORGAN 5.05% 15-02-46             | 19,408.07    | 0.02     | 20,000 LOWE S COS INC 1.7000 21-28 15/09S           | 18,225.68    | 0.02     |
| 40,000 KINDER MORGAN 5.2% 01-06-33              | 40,504.73    | 0.04     | 20,000 LOWE S COS INC 2.8000 21-41 15/09S           | 14,680.50    | 0.02     |
| 14,000 KINDER MORGAN 5.20 18-48 01/03S          | 13,092.26    | 0.01     | 40,000 LOWE S COS INC 3.6500 19-29 05/04S           | 39,028.13    | 0.04     |
| 20,000 KINDER MORGAN ENERGY 5.50 14-44 01/03S   | 19,648.70    | 0.02     | 40,000 LOWE S COS INC 4.05 17-47 03/05S             | 33,484.38    | 0.04     |
| 30,000 KINDER MORGAN ENERGY 6.95 07-38 15/01S   | 34,097.76    | 0.04     | 30,000 LOWE S COS INC 5.0000 22-33 15/04S           | 30,912.52    | 0.03     |
| 20,000 KINDER MORGAN INC 2 20-31 05/08S         | 17,182.10    | 0.02     | 20,000 LOWE S COS INC 5.1500 23-33 01/07S           | 20,840.98    | 0.02     |
| 30,000 KINDER MORGAN INC 3.6 21-51 11/02S       | 21,728.84    | 0.02     | 37,000 LYB INT FINANCE 4.2000 19-49 15/10S          | 30,344.43    | 0.03     |
| 59,000 KINDER MORGAN INC 4.30 18-28 01/03S      | 59,120.41    | 0.06     | 40,000 LYB INTL FINANCE III 3.625 20-51 01/04SS     | 29,768.08    | 0.03     |
| 20,000 KINDER MORGAN INC 4.8000 22-33 01/02S    | 19,841.91    | 0.02     | 10,000 LYB INTL FINANCE III 4.20 20-50 01/05S       | 8,199.51     | 0.01     |
| 30,000 KINDER MORGAN INC 5.0000 24-29 02/01U    | 30,613.14    | 0.03     | 20,000 MARATHON OIL CORP 6.60 07-37 01/10S          | 22,863.83    | 0.02     |
| 20,000 KINDER MORGAN INC 5.30 14-34 01/12S      | 20,310.76    | 0.02     | 20,000 MARATHON PETROLEUM 4.75 14-44 15/09S         | 17,828.82    | 0.02     |
| 20,000 KINDER MORGAN INC 5.4 24-34 01/02S       | 20,498.80    | 0.02     | 30,000 MARATHON PETROLEUM 6.50 11/41 01/03S         | 32,667.88    | 0.03     |
| 20,000 KINDER MORGAN INC 5.4500 22-52 01/08S    | 19,450.09    | 0.02     | 30,000 MARRIOTT INTERN 2.85 21-31 15/04S            | 26,991.58    | 0.03     |
| 40,000 KINDER MORGAN INC 5.55 14-45 01/06S      | 39,488.55    | 0.04     | 56,000 MARRIOTT INTERN 3.5 20-32 15/10S             | 51,238.72    | 0.05     |
| 20,000 KLA CORP 3.3000 20-50 01/03S             | 15,112.88    | 0.02     | 28,000 MARRIOTT INTERN 5.0000 22-27 15/10S          | 28,575.50    | 0.03     |
| 20,000 KLA CORP 5.25 22-62 15/07S               | 20,555.03    | 0.02     | 20,000 MARRIOTT INTERN 5.3000 24-34 15/05S          | 20,610.48    | 0.02     |
| 20,000 KLA CORPORATION 4.1 19-29 15/03S         | 20,099.75    | 0.02     | 20,000 MARRIOTT INTL 4.625 20-30 15/06S             | 20,186.17    | 0.02     |
| 28,000 KLA CORPORATION 4.65 22-32 15/07S        | 28,654.57    | 0.03     | 20,000 MARRIOTT INTL INC NE 4.9 23-29 15/04S        | 20,412.93    | 0.02     |
| 30,000 KLA CORPORATION 4.9500 22-52 15/07S      | 29,805.48    | 0.03     | 38,000 MARSH AND MCLENNA 4.3750 19-29 15/03S        | 38,413.14    | 0.04     |
| 90,000 KRAFT HEINZ FOODS 4.375 16-46 01/06S     | 79,654.33    | 0.08     | 22,000 MARSH AND MC LENNAN 5.7 23-53 15/09S         | 23,640.79    | 0.03     |
| 36,000 KRAFT HEINZ FOODS 4.875% 01-10-49        | 33,895.96    | 0.04     | 20,000 MARSH AND MC LENNAN COMPANIES 2.25% 15-11-30 | 17,896.19    | 0.02     |
| 30,000 KRAFT HEINZ FOODS CO 5.00 12-42 04/06S   | 29,298.79    | 0.03     | 60,000 MARSH MC LENNAN 4.9 19-49 15/01S             | 57,524.81    | 0.06     |
| 25,000 KRAFT HEINZ FOODS CO 5.20 16-45 15/07S   | 24,651.70    | 0.03     | 23,000 MARTIN MARIETTA 2.4 21-31 15/07S02/07S       | 20,104.43    | 0.02     |
| 50,000 KROGER CO 3.95 20-50 13/01S              | 40,328.53    | 0.04     | 46,000 MARTIN MARIETTA MATERIA 3.2 21-51 15/07S     | 33,059.85    | 0.04     |
| 20,000 KROGER CO 4.45 17-47 01/02S              | 17,581.88    | 0.02     | 20,000 MARVELL TECH 2.95 21-31 15/04S               | 18,061.96    | 0.02     |
| 53,000 KROGER CO 5.500 24-54 15/09S             | 53,320.19    | 0.06     | 20,000 MASS INSTITUTE 5.60 11-11 01/07S             | 22,438.11    | 0.02     |



## Securities Portfolio as at 30/09/24

| Quantity                                     | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|----------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                              | USD          |          |                                                 | USD          |          |
| 20,000 MASTERCARD INC 2.0000 21-31 18/11S    | 17,282.73    | 0.02     | 40,000 META PLATFORMS INC 4.6 23-28 15/05S      | 41,020.24    | 0.04     |
| 55,000 MASTERCARD INC 2.9500 19-29 01/06S    | 52,700.96    | 0.06     | 20,000 META PLATFORMS INC 4.80 23-30 15/05S     | 20,803.89    | 0.02     |
| 40,000 MASTERCARD INC 3.3500 20-30 26/03S    | 38,641.98    | 0.04     | 30,000 METLIFE 6.4% 15-12-36                    | 31,789.10    | 0.03     |
| 20,000 MASTERCARD INC 3.65 19-49 01/06S      | 16,390.36    | 0.02     | 20,000 METLIFE INC 4.05 15-45 01/03S            | 17,457.96    | 0.02     |
| 30,000 MASTERCARD INC 3.85 20-50 26/03S      | 25,350.46    | 0.03     | 20,000 METLIFE INC 4.125 12-42 13/08S           | 17,884.85    | 0.02     |
| 20,000 MASTERCARD INC 4.85 23-33 09/03S      | 20,789.31    | 0.02     | 70,000 METLIFE INC 4.55 20-30 23/03S            | 71,628.17    | 0.08     |
| 20,000 MASTERCARD INC 4.8750 23-28 09/03S    | 20,653.26    | 0.02     | 20,000 METLIFE INC 4.6 15-46 13/05S             | 18,936.87    | 0.02     |
| 20,000 MASTERCARD INC 4.8750 24-34 09/05S    | 20,690.81    | 0.02     | 20,000 METLIFE INC 4.875 13-43 13/11S           | 19,650.74    | 0.02     |
| 25,000 MCDONALD'S CORP 3.6 20-30 27/03S      | 24,265.48    | 0.03     | 20,000 METLIFE INC 5.0000 22-52 15/07S          | 19,775.59    | 0.02     |
| 5,000 MCDONALD'S CORP 3.8 18-28 01/04S       | 4,952.17     | 0.01     | 22,000 METLIFE INC 5.2500 23-54 15/01S          | 22,674.88    | 0.02     |
| 30,000 MCDONALD'S CORP 4.2 20-50 27/03S      | 25,931.85    | 0.03     | 22,000 METLIFE INC 5.375 23-33 15/07S           | 23,387.63    | 0.02     |
| 20,000 MCDONALD'S CORP 4.6000 22-32 09/09S   | 20,343.82    | 0.02     | 23,000 METLIFE INC 5.7 05-35 15/06S             | 25,059.77    | 0.03     |
| 19,000 MC DONALD S 5.15 22-52 09/09S         | 19,037.65    | 0.02     | 20,000 MICROCHIP TECHNOLOGY 5.05 24-29 15/03S   | 20,538.67    | 0.02     |
| 20,000 MC DONALD S 5.45 23-53 14/08S         | 20,848.62    | 0.02     | 20,000 MICRON TECHNOLOGY 2.703 21-32 15/04S/04S | 17,472.23    | 0.02     |
| 20,000 MCDONALD S CORP 2.125 20-30 01/03S    | 18,011.09    | 0.02     | 10,000 MICRON TECHNOLOGY 5.8750 23-33 09/02S    | 10,680.40    | 0.01     |
| 20,000 MCDONALD S CORP 2.6250 19-29 01/09S   | 18,740.07    | 0.02     | 20,000 MICRON TECHNOLOGY 5.8750 23-33 15/09S    | 21,390.71    | 0.02     |
| 43,000 MCDONALD S CORP 3.6250 19-49 01/09S   | 33,867.42    | 0.04     | 35,000 MICRON TECHNOLOGY 6.7500 22-29 01/11S    | 38,461.58    | 0.04     |
| 20,000 MCDONALD S CORP 4.4500 18-48 01/09S   | 18,165.88    | 0.02     | 25,000 MICRON TECHNOLOGY INC 4.663 19-30 15/02S | 25,143.38    | 0.03     |
| 30,000 MCDONALD S CORP 4.45 17-47 01/03S     | 27,381.01    | 0.03     | 20,000 MICRON TECHNOLOGY INC 5.30 24-31 15/01S  | 20,785.78    | 0.02     |
| 20,000 MCDONALD S CORP 4.7 15-35 09/12S      | 20,214.10    | 0.02     | 30,000 MICROSOFT 2.5% 15-09-50                  | 20,319.08    | 0.02     |
| 40,000 MC DONALD S CORP 4.875 15-45 09/12S   | 38,839.37    | 0.04     | 50,000 MICROSOFT 3.041% 17-03-62                | 35,886.72    | 0.04     |
| 61,000 MCDONALD S CORP 6.30 07-37 15/10S     | 69,556.74    | 0.07     | 40,000 MICROSOFT 3.45 16-36 08/08S              | 37,294.23    | 0.04     |
| 6,000 MCDONALD S CORP 6.30 08-38 01/03S      | 6,840.36     | 0.01     | 40,000 MICROSOFT 3.7% 08-08-46                  | 35,463.19    | 0.04     |
| 25,000 MEDTRONIC 4.375 15-35 15/03S          | 24,844.26    | 0.03     | 20,000 MICROSOFT 4.45% 03-11-45                 | 20,224.85    | 0.02     |
| 33,000 MEDTRONIC 4.625 15-45 15/03S          | 31,666.95    | 0.03     | 20,000 MICROSOFT 4.50 17-57 06/02S              | 19,858.35    | 0.02     |
| 80,000 MERCK & CO INC 2.7500 21-51 10/12S    | 54,066.76    | 0.06     | 152,000 MICROSOFT CORP 2.525 20-50 01/06S       | 104,309.81   | 0.11     |
| 40,000 MERCK & CO INC 5.0000 23-53 17/05S    | 40,300.31    | 0.04     | 90,000 MICROSOFT CORP 2.675 20-60 01/06S        | 59,370.28    | 0.06     |
| 99,000 MERCK AND 3.7% 10-02-45               | 83,431.43    | 0.09     | 153,000 MICROSOFT CORP 2.921 21-52 17/03S       | 112,310.35   | 0.12     |
| 40,000 MERCK AND 4.5% 17-05-33               | 40,639.48    | 0.04     | 38,000 MICROSOFT CORP 3.50 15-35 12/02S         | 36,292.83    | 0.04     |
| 40,000 MERCK AND CO INC 1.4500 20-30 24/06S  | 34,678.35    | 0.04     | 20,000 MICROSOFT CORP 4.10 17-37 06/02S         | 19,844.34    | 0.02     |
| 60,000 MERCK AND CO INC 2.1500 21-31 10/12S  | 52,522.38    | 0.06     | 23,000 MICROSOFT CORP 4.25 17-47 06/02S         | 22,825.23    | 0.02     |
| 4,000 MERCK AND CO INC 2.35 20-40 24/06S     | 2,929.01     | 0.00     | 20,000 MIDAMERICAN ENE 3.6500 19-29 15/04S      | 19,646.81    | 0.02     |
| 38,000 MERCK AND CO INC 2.9 21-61 10/12S     | 24,462.13    | 0.03     | 20,000 MIDAMERICAN ENE 5.8500 23-54 15/09S      | 22,274.78    | 0.02     |
| 50,000 MERCK AND CO INC 3.40 19-29 07/03S    | 48,842.23    | 0.05     | 20,000 MIDAMERICAN ENERGY 4.25 19-49 15/07S     | 17,672.04    | 0.02     |
| 16,000 MERCK AND CO INC 3.9 19-39 07/03S     | 14,627.95    | 0.02     | 40,000 MOISON COORS 4.20 16-46 15/07S           | 34,581.49    | 0.04     |
| 30,000 MERCK AND CO INC 4.15 13-43 18/05S    | 27,393.63    | 0.03     | 30,000 MOLSON COORS 5.00 12-42 01/05S           | 29,358.36    | 0.03     |
| 18,000 MERCK AND CO INC 4.9 3-44 17/05S      | 18,095.12    | 0.02     | 20,000 MONDELEZ INTERNATIONAL 2.75 20-30 13/04S | 18,547.44    | 0.02     |
| 60,000 MERCK AND CO INC 4 19-49 07/03S       | 52,009.63    | 0.06     | 30,000 MONDELEZ INTL 2.625 20-50 04/09S         | 19,512.23    | 0.02     |
| 11,000 MERCK CO INC 1.9 21-28 10/12S         | 10,142.46    | 0.01     | 10,000 MONDELEZ INTL 3.022-32 17/03S            | 9,098.58     | 0.01     |
| 39,000 META PLATFORMS 4.6500 22-62 15/08S    | 36,258.22    | 0.04     | 70,000 MORGAN STANLEY 1.794% 13-02-32           | 59,236.21    | 0.06     |
| 100,000 META PLATFORMS 4.7500 24-34 15/08S   | 102,060.56   | 0.11     | 60,000 MORGAN STANLEY 1.928 21-32 25/01S        | 50,885.72    | 0.05     |
| 45,000 META PLATFORMS 4.9500 23-33 15/05S    | 47,151.29    | 0.05     | 80,000 MORGAN STANLEY 2.2390 21-32 21/07S       | 68,832.91    | 0.07     |
| 100,000 META PLATFORMS 5.4000 24-54 15/08S   | 104,715.22   | 0.11     | 109,000 MORGAN STANLEY 2.484% 16-09-36          | 91,225.74    | 0.10     |
| 81,000 META PLATFORMS 5.6000 23-53 15/05S    | 87,820.98    | 0.09     | 63,000 MORGAN STANLEY 2.511% 20-10-32           | 55,005.19    | 0.06     |
| 40,000 META PLATFORMS 5.7500 23-63 15/05S    | 43,753.73    | 0.05     | 89,000 MORGAN STANLEY 2.699% 22-01-31           | 81,539.03    | 0.09     |
| 95,000 META PLATFORMS INC 3.850 22-32 15/08S | 92,354.04    | 0.10     | 50,000 MORGAN STANLEY 2.8020 21-52 25/01S       | 34,510.22    | 0.04     |
| 63,000 META PLATFORMS INC 4.45 22-52 15/08S  | 58,101.58    | 0.06     | 50,000 MORGAN STANLEY 2.943% 21-01-33           | 44,661.79    | 0.05     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                        | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|----------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                        | USD          |          |          |                                          | USD          |          |
| 50,000   | MORGAN STANLEY 3.217 21-42 22/04S      | 40,317.86    | 0.04     | 50,000   | NETFLIX INC 5.8750 19-28 15/11S          | 53,270.91    | 0.06     |
| 75,000   | MORGAN STANLEY 3.591% 22-07-28         | 73,465.26    | 0.08     | 46,000   | NETFLIX INC 6.375 18-29 15/05S           | 50,239.34    | 0.05     |
| 74,000   | MORGAN STANLEY 3.622% 01-04-31         | 71,069.16    | 0.08     | 20,000   | NEWMONT CORPORATION 2.25 20-30 18/03S    | 17,915.71    | 0.02     |
| 104,000  | MORGAN STANLEY 3.772% 24-01-29         | 102,239.07   | 0.11     | 20,000   | NEWMONT CORPORATION 2.60 21-32 15/07S    | 17,729.43    | 0.02     |
| 50,000   | MORGAN STANLEY 3.971% 22-07-38         | 45,397.45    | 0.05     | 20,000   | NEWMONT CORPORATION 4.875% 15-03-42      | 19,772.63    | 0.02     |
| 50,000   | MORGAN STANLEY 4.375 17-47 22/01S      | 46,112.77    | 0.05     | 26,000   | NEWMONT CORPORATION 6.25% 01-10-39       | 29,522.60    | 0.03     |
| 69,000   | MORGAN STANLEY 4.431% 23-01-30         | 69,158.66    | 0.07     | 20,000   | NEXTERA ENERGY 2.4400 21-32 15/01S       | 17,352.80    | 0.02     |
| 44,000   | MORGAN STANLEY 4.889% 20-07-33         | 44,556.12    | 0.05     | 23,000   | NEXTERA ENERGY 2.7500 19-29 01/11S       | 21,458.73    | 0.02     |
| 90,000   | MORGAN STANLEY 5.123% 01-02-29         | 92,228.32    | 0.10     | 30,000   | NEXTERA ENERGY 4.9000 23-28 28/02S       | 30,648.86    | 0.03     |
| 50,000   | MORGAN STANLEY 5.164% 20-04-29         | 51,386.67    | 0.05     | 30,000   | NEXTERA ENERGY 5.2500 23-53 28/02S       | 30,118.00    | 0.03     |
| 50,000   | MORGAN STANLEY 5.173% 16-01-30         | 51,537.42    | 0.05     | 24,000   | NEXTERA ENERGY 5.2500 24-34 15/03S       | 24,916.39    | 0.03     |
| 77,000   | MORGAN STANLEY 5.25% 21-04-34          | 79,542.53    | 0.08     | 40,000   | NEXTERA ENERGY CAP 1.9 21-28 15/06S      | 36,875.84    | 0.04     |
| 46,000   | MORGAN STANLEY 5.297 22-37 20/04S      | 46,335.40    | 0.05     | 45,000   | NEXTERA ENERGY CAP 2.25 20-30 01/06S05S  | 40,248.01    | 0.04     |
| 61,000   | MORGAN STANLEY 5.424% 21-07-34         | 63,671.44    | 0.07     | 20,000   | NEXTERA ENERGY CAPIT 4.9 24-29 15/03S    | 20,500.21    | 0.02     |
| 50,000   | MORGAN STANLEY 5.449% 20-07-29         | 51,928.00    | 0.06     | 23,000   | NEXTERA ENERGY CAPIT 5.05 23-33 28/02S   | 23,653.27    | 0.03     |
| 100,000  | MORGAN STANLEY 5.466% 18-01-35         | 104,556.00   | 0.11     | 20,000   | NEXTERA ENERGY CAPIT 5.55 24-54 15/03S   | 20,873.70    | 0.02     |
| 20,000   | MORGAN STANLEY 5.597% 24-03-51         | 21,882.72    | 0.02     | 20,000   | NEXTERA ENERGY CAPITAL 5.0% 15-07-32     | 20,590.47    | 0.02     |
| 40,000   | MORGAN STANLEY 5.942% 07-02-39         | 41,964.03    | 0.04     | 20,000   | NEXTERA ENERGY CAPITAL 6.7% 01-09-54     | 20,960.97    | 0.02     |
| 50,000   | MORGAN STANLEY 5.948% 19-01-38         | 52,463.09    | 0.06     | 30,000   | NEXTERA ENERGY CAPITAL 6.75% 15-06-54    | 32,421.66    | 0.03     |
| 50,000   | MORGAN STANLEY 6.2960 22-28 18/10S     | 52,877.82    | 0.06     | 40,000   | NIKE INC 2.85 20-30 27/03S               | 37,667.55    | 0.04     |
| 74,000   | MORGAN STANLEY 6.3420 22-33 18/10S     | 82,269.06    | 0.09     | 25,000   | NIKE INC 3.2500 20-40 27/03S             | 20,975.39    | 0.02     |
| 44,000   | MORGAN STANLEY 6.627% 01-11-34         | 49,792.01    | 0.05     | 37,000   | NIKE INC 3.3750 20-50 27/03S             | 29,118.56    | 0.03     |
| 63,000   | MORGAN STANLEY 7.25 02-32 01/04S       | 74,835.30    | 0.08     | 23,000   | NIKE INC 3.875 15-45 01/11S              | 20,054.66    | 0.02     |
| 63,000   | MORGAN STANLEY F 4.30 15-45 27/01S     | 58,049.95    | 0.06     | 20,000   | NISOURCE 3.95 17-48 30/03S               | 16,423.73    | 0.02     |
| 74,000   | MORGAN STANLEY F 6.375 12-42 24/07S    | 87,297.98    | 0.09     | 16,000   | NISOURCE 4.80 13-44 15/02S               | 15,022.48    | 0.02     |
| 20,000   | MOTOROLA 5.4% 15-04-34                 | 20,856.95    | 0.02     | 20,000   | NISOURCE FINANCE CORP 4.375 17-47 15/05S | 17,577.07    | 0.02     |
| 20,000   | MOTOROLA INC 2.75 21-31 24/05S         | 17,881.80    | 0.02     | 20,000   | NISOURCE INC 1.7000 20-31 15/02S         | 16,885.43    | 0.02     |
| 23,000   | MOTOROLA INC 4.60 19-29 23/05S         | 23,201.16    | 0.02     | 17,000   | NISOURCE INC 2.95 19-29 01/09S           | 15,945.18    | 0.02     |
| 20,000   | MOTOROLA SOLUTIONS 2.3 20-30 15/11S08S | 17,650.17    | 0.02     | 55,000   | NISOURCE INC 3.6000 20-30 01/05S         | 52,855.90    | 0.06     |
| 60,000   | MPLX LP 4.00 18-28 15/03S              | 59,192.40    | 0.06     | 5,000    | NISOURCE INC 5.2500 23-28 30/03S         | 5,150.51     | 0.01     |
| 46,000   | MPLX LP 4.50 18-38 15/04S              | 42,501.53    | 0.05     | 28,000   | NOPHILL 6.95% 15-04-29                   | 31,138.28    | 0.03     |
| 40,000   | MPLX LP 4.70 18-48 15/04S              | 34,897.24    | 0.04     | 53,000   | NORFOLK SOUTHER 5.3500 23-54 01/08S      | 54,514.63    | 0.06     |
| 20,000   | MPLX LP 4.8000 18-29 15/02S            | 20,306.83    | 0.02     | 15,000   | NORFOLK SOUTHERN 4.55 22-53 01/06S       | 13,597.49    | 0.01     |
| 40,000   | MPLX LP 4.9500 22-52 14/03S            | 35,900.19    | 0.04     | 20,000   | NORFOLK SOUTHERN COR 3.155 20-55 15/05S  | 13,905.41    | 0.01     |
| 3,000    | MPLX LP 4.95 22-32 01/09S              | 3,011.36     | 0.00     | 18,000   | NORFOLK SOUTHERN CORP 3.05 20-50 11/05S  | 12,662.77    | 0.01     |
| 30,000   | MPLX LP 5.0000 23-33 01/03S            | 30,025.87    | 0.03     | 20,000   | NORTHERN STATES 5.1000 23-53 15/05S      | 20,208.92    | 0.02     |
| 20,000   | MPLX LP 5.20 17-47 01/03S              | 18,965.76    | 0.02     | 12,000   | NOVARTIS CAPITAL 2.7500 20-50 14/08S     | 8,453.13     | 0.01     |
| 40,000   | MPLX LP 5.5000 18-49 15/02S            | 38,906.50    | 0.04     | 49,000   | NOVARTIS CAPITAL 4.00 15-45 20/11S       | 43,927.63    | 0.05     |
| 40,000   | MPLX LP 5.5000 24-34 01/06S            | 41,125.79    | 0.04     | 50,000   | NOVARTIS CAPITAL 4.40 14-44 06/05S       | 47,592.16    | 0.05     |
| 50,000   | M T BANK 5.053% 27-01-34               | 49,563.75    | 0.05     | 57,000   | NOVARTIS CAPITAL CORP 2.2 20-30 14/08S   | 51,735.95    | 0.05     |
| 41,000   | MYLAN 5.2% 15-04-48                    | 35,455.40    | 0.04     | 7,000    | NVIDIA 3.5% 01-04-40                     | 6,181.07     | 0.01     |
| 10,000   | MYLAN NV 5.25 17-46 15/06S             | 8,759.90     | 0.01     | 30,000   | NVIDIA CORP 1.55 21-28 15/06S            | 27,718.57    | 0.03     |
| 19,000   | NASDAQ 5.95% 15-08-53                  | 20,691.47    | 0.02     | 30,000   | NVIDIA CORP 2.0000 21-31 15/06S          | 26,528.65    | 0.03     |
| 60,000   | NASDAQ INC 5.55 23-34 15/02S           | 63,269.48    | 0.07     | 40,000   | NVIDIA CORP 2.85 20-30 31/03S            | 37,840.43    | 0.04     |
| 44,000   | NASDAQ INC 6.1 23-63 28/06S            | 48,461.82    | 0.05     | 50,000   | NVIDIA CORP 3.5 20-50 31/03S             | 41,032.28    | 0.04     |
| 25,000   | NETFLIX 5.4 24-54 15/08S               | 26,412.14    | 0.03     | 30,000   | OCCIDENTAL PETROLEUM 6.125% 01-01-31     | 31,653.57    | 0.03     |
| 30,000   | NETFLIX INC 4.875 17-28 15/04S         | 30,717.80    | 0.03     | 40,000   | OCCIDENTAL PETROLEUM 6.45 19-36 15/09S   | 43,189.32    | 0.05     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 30,000   | OCCIDENTAL PETROLEUM 6.60 19-46 15/03S   | 32,248.65    | 0.03     | 19,000   | OTIS WORLDWIDE CORPO 2.565 20-30 15/08S  | 17,393.76    | 0.02     |
| 30,000   | OCCIDENTAL PETROLEUM 6.625 20-30 01/09S  | 32,353.39    | 0.03     | 60,000   | OTIS WORLDWIDE CORPO 3.362 20-50 15/08S  | 45,389.75    | 0.05     |
| 20,000   | OCCIDENTAL PETROLEUM 7.5 19-31 01/05S    | 22,700.73    | 0.02     | 80,000   | OWENS CORNING 5.7000 24-34 15/06S        | 84,933.84    | 0.09     |
| 20,000   | OCCIDENTAL PETROLEUM 8.875 20-30 15/07S  | 23,587.04    | 0.02     | 20,000   | PACIFIC GAS & ELECTRIC 3.30 20-40 01/08S | 15,551.19    | 0.02     |
| 20,000   | OMNICOM GROUP INC 2.6 21-31 01/08S       | 17,722.70    | 0.02     | 20,000   | PACIFIC GAS ELECTRIC 3.0 21-28 15/06U    | 19,034.12    | 0.02     |
| 20,000   | ONCOR ELECTRIC 4.95 23-52 15/09S         | 19,511.28    | 0.02     | 23,000   | PACIFIC GAS ELECTRIC 3.25 21-31 01/06S   | 20,963.93    | 0.02     |
| 20,000   | ONCOR ELECTRIC 5.5500 24-54 15/06S       | 21,276.20    | 0.02     | 20,000   | PACIFIC GAS ELECTRIC 5.55 24-29 15/05S   | 20,772.41    | 0.02     |
| 20,000   | ONCOR ELECTRIC DELIVER 5.65 24-33 15/11S | 21,567.86    | 0.02     | 23,000   | PACIFIC GAS ELECTRIC 5.80 24-34 15/05S   | 24,317.59    | 0.03     |
| 20,000   | ONEOK INC 3.1 20-30 10/03S               | 18,619.67    | 0.02     | 23,000   | PACIFIC GAS ELECTRIC 6.10 23-29 15/01S   | 24,294.65    | 0.03     |
| 20,000   | ONEOK INC 3.9500 19-50 01/03S            | 15,356.94    | 0.02     | 20,000   | PACIFIC GAS ELECTRIC 6.15 23-33 15/01S   | 21,493.72    | 0.02     |
| 25,000   | ONEOK INC 5.2000 18-48 15/07S            | 23,328.00    | 0.02     | 74,000   | PACIFIC GAS ELECTRIC 6.40 23-33 15/06S   | 80,891.10    | 0.09     |
| 20,000   | ONEOK INC 5.6500 23-28 01/11S            | 20,908.69    | 0.02     | 20,000   | PACIFIC GAS ELECTRIC 6.70 23-53 01/04S   | 22,870.02    | 0.02     |
| 40,000   | ONEOK INC 6.0500 23-33 01/09S            | 42,758.47    | 0.05     | 39,000   | PACIFIC GAS ELECTRIC 6.75 23-53 15/01S   | 44,522.76    | 0.05     |
| 20,000   | ONEOK INC 6.1 19-32 15/11S               | 21,564.97    | 0.02     | 20,000   | PACIFIC GAS ELECTRIC 6.95 23-34 15/03S   | 22,764.03    | 0.02     |
| 37,000   | ONEOK INC 6.6250 23-53 01/09S            | 41,066.39    | 0.04     | 25,000   | PACIFICORP 2.9 21-52 09/07S              | 16,177.92    | 0.02     |
| 20,000   | ONEOK INCÂ 4.55 18-28 15/07S             | 20,100.53    | 0.02     | 30,000   | PACIFICORP 5.35 22-53 01/12S             | 29,684.11    | 0.03     |
| 30,000   | ORACLE 3.90 15-35 15/05S                 | 27,724.85    | 0.03     | 70,000   | PACIFICORP 5.4500 24-34 15/02S           | 72,770.63    | 0.08     |
| 74,000   | ORACLE 4.30 14-34 08/07S                 | 71,624.65    | 0.08     | 30,000   | PACIFICORP 5.5000 23-54 15/05S           | 30,141.08    | 0.03     |
| 25,000   | ORACLE 4.375% 15-05-55                   | 21,314.22    | 0.02     | 40,000   | PACIFICORP 5.8000 24-55 15/01S           | 41,985.51    | 0.04     |
| 26,000   | ORACLE 4.50 14-44 08/07S                 | 23,392.06    | 0.02     | 20,000   | PARAMOUNT GLOBAL 4.2 20-32 19/05S        | 17,752.85    | 0.02     |
| 40,000   | ORACLE 4.9% 06-02-33                     | 40,699.43    | 0.04     | 30,000   | PARAMOUNT GLOBAL 4.375 13-43 15/03S      | 22,215.35    | 0.02     |
| 30,000   | ORACLE 6.15 22-29 09/11S                 | 32,450.49    | 0.03     | 30,000   | PARAMOUNT GLOBAL 4.95% 15-01-31          | 28,352.77    | 0.03     |
| 6,000    | ORACLE 6.50 08-38 15/04S                 | 6,821.45     | 0.01     | 20,000   | PARAMOUNT GLOBAL 4.95 20-50 19/05S       | 15,373.69    | 0.02     |
| 44,000   | ORACLE CORP 2.3 21-28 25/03S             | 41,297.43    | 0.04     | 30,000   | PARAMOUNT GLOBAL 5.85 13-43 01/09S       | 26,135.33    | 0.03     |
| 80,000   | ORACLE CORP 2.875 21-31 25/03S           | 72,768.49    | 0.08     | 30,000   | PARAMOUNT GLOBAL 6.875 06-36 30/04S      | 30,343.72    | 0.03     |
| 126,000  | ORACLE CORP 2.95 20-30 01/04S            | 117,219.38   | 0.12     | 10,000   | PARKER-HANNIFIN CORP 3.25 19-29 14/06S   | 9,602.57     | 0.01     |
| 70,000   | ORACLE CORP 3.25 17-27 15/11S            | 68,146.62    | 0.07     | 34,000   | PARKER HANNIFIN CORP 4.25 22-27 15/09S   | 34,113.18    | 0.04     |
| 70,000   | ORACLE CORP 3.6000 20-40 01/04S          | 58,219.25    | 0.06     | 50,000   | PARKER-HANNIFIN CORP 4.5 22-29 15/09S09S | 50,584.43    | 0.05     |
| 105,000  | ORACLE CORP 3.60 20-50 01/04S            | 79,899.27    | 0.08     | 20,000   | PAYPAL 5.15 24-34 01/06S                 | 20,860.48    | 0.02     |
| 50,000   | ORACLE CORP 3.65 21-41 25/03S            | 41,290.79    | 0.04     | 20,000   | PAYPAL HOLDINGS 2.3 20-30 01/06S         | 18,118.75    | 0.02     |
| 40,000   | ORACLE CORP 3.80 17-37 15/11S            | 35,386.49    | 0.04     | 40,000   | PAYPAL HOLDINGS 2.8500 19-29 01/10S      | 37,621.17    | 0.04     |
| 30,000   | ORACLE CORP 3.85 16-36 15/07S            | 27,111.97    | 0.03     | 28,000   | PAYPAL HOLDINGS 4.4000 22-32 01/06S      | 28,080.71    | 0.03     |
| 80,000   | ORACLE CORP 3.85 20-60 01/04S            | 60,237.65    | 0.06     | 20,000   | PAYPAL HOLDINGS 5.0500 22-52 01/06S      | 19,944.35    | 0.02     |
| 80,000   | ORACLE CORP 3.95 21-51 25/03S            | 64,406.33    | 0.07     | 64,000   | PAYPAL HOLDINGS INC 3.2500 20-50 01/06S  | 47,405.83    | 0.05     |
| 70,000   | ORACLE CORP 4.00 16-46 15/07S            | 58,060.90    | 0.06     | 20,000   | PEPSI 3.625% 19-03-50                    | 16,373.14    | 0.02     |
| 53,000   | ORACLE CORP 4.00 17-47 15/11S            | 43,573.97    | 0.05     | 23,000   | PEPSI 4.45 23-33 15/02S                  | 23,998.92    | 0.03     |
| 130,000  | ORACLE CORP 4.1000 21-61 25/03S          | 102,168.65   | 0.11     | 20,000   | PEPSICO INC 1.6250 20-30 01/05S          | 17,592.44    | 0.02     |
| 50,000   | ORACLE CORP 4.125 15-45 15/05S           | 42,394.50    | 0.04     | 30,000   | PEPSICO INC 1.95 21-31 21/10S            | 26,047.05    | 0.03     |
| 20,000   | ORACLE CORP 4.5000 23-28 06/05S          | 20,243.24    | 0.02     | 25,000   | PEPSICO INC 2.6250 19-29 29/07S          | 23,605.68    | 0.03     |
| 20,000   | ORACLE CORP 4.6500 23-30 06/05S          | 20,374.24    | 0.02     | 20,000   | PEPSICO INC 2.625 21-41 21/10S           | 14,944.89    | 0.02     |
| 50,000   | ORACLE CORP 5.375 11-40 15/07S           | 50,964.67    | 0.05     | 40,000   | PEPSICO INC 2.75 20-30 19/03S            | 37,438.97    | 0.04     |
| 8,000    | ORACLE CORP 5.5500 23-53 06/02S          | 8,184.36     | 0.01     | 20,000   | PEPSICO INC 2.75 21-51 21/10S            | 13,720.99    | 0.01     |
| 26,000   | ORACLE CORP 6.125 09-39 08/07S           | 28,732.04    | 0.03     | 23,000   | PEPSICO INC 2.8750 19-49 15/10S          | 16,426.31    | 0.02     |
| 50,000   | ORACLE CORP 6.25 22-32 09/11S            | 55,311.03    | 0.06     | 40,000   | PEPSICO INC 3.00 17-27 15/10S            | 39,086.04    | 0.04     |
| 60,000   | ORACLE CORP 6.9 22-52 09/11S             | 72,224.19    | 0.08     | 20,000   | PEPSICO INC 3.45 16-46 06/10S            | 16,151.26    | 0.02     |
| 20,000   | O REILLY AUTOMO 4.7000 22-32 15/06S      | 20,156.31    | 0.02     | 20,000   | PEPSICO INC 3.6 22-28 18/02S             | 19,851.41    | 0.02     |
| 20,000   | O REILLY AUTOMOTIVE 3.60 17-27 01/09S    | 19,693.48    | 0.02     | 30,000   | PEPSICO INC 3.9 22-32 18/07S             | 29,500.53    | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value | % of NAV | Quantity                                            | Market Value | % of NAV |
|------------------------------------------------|--------------|----------|-----------------------------------------------------|--------------|----------|
|                                                | USD          |          |                                                     | USD          |          |
| 54,000 PEPSICO INC 4.45 15-46 14/04S           | 50,808.51    | 0.05     | 20,000 PILGRIMS PRIDE 6.25 23-33 01/07S             | 21,220.46    | 0.02     |
| 50,000 PEPSICO INC 5.2500 24-54 17/07S         | 52,894.14    | 0.06     | 20,000 PILGRIMS PRIDE CORP 3.50 23-32 01/03S        | 17,765.83    | 0.02     |
| 63,000 PFIZER 7.2% 15-03-39                    | 78,750.73    | 0.08     | 20,000 PILGRIMS PRIDE CORP 4.25 23-31 15/04S        | 19,002.71    | 0.02     |
| 40,000 PFIZER INC 2.5500 20-40 28/05S          | 29,918.32    | 0.03     | 20,000 PIONEER NATURAL 2.15 21-31 15/01S            | 17,574.48    | 0.02     |
| 30,000 PFIZER INC 2.6250 20-30 01/04S          | 27,832.85    | 0.03     | 30,000 PIONEER NATURAL RES 1.9 20-30 15/08S         | 26,297.22    | 0.03     |
| 60,000 PFIZER INC 2.7000 20-50 28/05S          | 41,555.28    | 0.04     | 20,000 PLAINS ALL AMER 3.8000 20-30 15/09S          | 19,066.62    | 0.02     |
| 64,000 PFIZER INC 3.4500 19-29 15/03S          | 62,686.78    | 0.07     | 22,000 PLAINS ALL AMERICAN 3.5500 19-29 15/12S      | 20,922.98    | 0.02     |
| 24,000 PFIZER INC 3.6 18-28 07/09S             | 23,763.14    | 0.03     | 70,000 PNC FINANCIAL S 5.6760 24-35 22/01S          | 74,239.91    | 0.08     |
| 50,000 PFIZER INC 3.9 19-39 15/03S             | 45,600.27    | 0.05     | 33,000 PNC FINANCIAL SERVIC 2.55 20-30 22/01S       | 30,264.51    | 0.03     |
| 30,000 PFIZER INC 4.0000 19-49 15/03S          | 26,022.75    | 0.03     | 25,000 PNC FINANCIAL SERVICE 3.450 19-29 23/04S     | 24,275.98    | 0.03     |
| 30,000 PFIZER INC 4.00 16-36 15/12S            | 28,575.87    | 0.03     | 21,000 PNC FINANCIAL SERVICES GROUP 4.626% 06-06-33 | 20,689.52    | 0.02     |
| 32,000 PFIZER INC 4.125 16-46 15/12S           | 28,344.59    | 0.03     | 50,000 PNC FINANCIAL SERVICES GROUP 5.401% 23-07-35 | 52,154.72    | 0.06     |
| 30,000 PFIZER INC 4.2000 18-48 15/09S          | 26,650.01    | 0.03     | 40,000 PNC FINANCIAL SERVICES GROUP 5.492% 14-05-30 | 41,796.78    | 0.04     |
| 20,000 PFIZER INC 4.40 14-44 15/05S            | 19,019.86    | 0.02     | 60,000 PNC FINANCIAL SERVICES GROUP 5.582% 12-06-29 | 62,440.88    | 0.07     |
| 50,000 PG&E CORPORATION 2.5 20-31 01/02S       | 43,823.39    | 0.05     | 70,000 PNC FINANCIAL SERVICES GROUP 6.037% 28-10-33 | 75,609.25    | 0.08     |
| 25,000 PG&E CORPORATION 4.5 20-40 01/07S       | 22,515.47    | 0.02     | 30,000 PNC FINANCIAL SERVICES GROUP 6.875% 20-10-34 | 34,363.41    | 0.04     |
| 70,000 PG&E CORPORATION 4.95 20-50 01/07S      | 63,747.64    | 0.07     | 15,000 PNC FINANCIAL SERVICES 2.3070 21-32 23/04S   | 13,076.31    | 0.01     |
| 50,000 PGE CORPORATION 3.5 20-50 19/06S        | 36,206.84    | 0.04     | 48,000 PPG INDUSTRIES INC 3.75 18-28 15/03S         | 47,253.59    | 0.05     |
| 20,000 PGE CORPORATION 3.75 20-28 01/07S       | 19,459.13    | 0.02     | 20,000 PPL ELECTRIC UT 5.2500 23-53 15/05S          | 20,693.59    | 0.02     |
| 126,000 PGE CORPORATION 4.55 20-30 01/07S      | 125,088.91   | 0.13     | 20,000 PRESIDENT FELLOWS HAR 4.609 24-35 15/02S     | 20,501.17    | 0.02     |
| 40,000 PHILIP MORRIS 6.375 08-38 16/05S        | 45,690.14    | 0.05     | 20,000 PROCTER AND GAMBLE 2.3 -22 01/02S            | 18,088.46    | 0.02     |
| 20,000 PHILIP MORRIS INTERN 1.75 20-30 01/11S  | 17,232.68    | 0.02     | 20,000 PROCTER AND GAMBLE 4.05 23-33 26/01S         | 20,018.27    | 0.02     |
| 20,000 PHILIP MORRIS INTL 3.375 19-29 15/08S   | 19,253.04    | 0.02     | 20,000 PROCTER AND GAMBLE 4.5500 24-34 29/01S       | 20,640.18    | 0.02     |
| 20,000 PHILIP MORRIS INTL 3.875 12-42 21/08S   | 16,913.00    | 0.02     | 25,000 PROCTER AND GAMBLE CO 1.95 21-31 23/04S      | 22,314.27    | 0.02     |
| 20,000 PHILIP MORRIS INTL 4.125 13-43 04/03S   | 17,488.20    | 0.02     | 30,000 PROCTER GAMBLE CO 1.2 20-30 29/10S           | 25,660.20    | 0.03     |
| 30,000 PHILIP MORRIS INTL 4.25 14-44 10/11S    | 26,504.86    | 0.03     | 35,000 PROCTER GAMBLE CO 3 20-30 25/03S             | 33,498.67    | 0.04     |
| 23,000 PHILIP MORRIS INTL 4.375% 15-11-41      | 20,945.65    | 0.02     | 20,000 PROGRESSIVE CORP 4.125 17-47 15/04S          | 17,646.69    | 0.02     |
| 20,000 PHILIP MORRIS INTL 4.8750 24-29 13/02S  | 20,504.00    | 0.02     | 20,000 PROLOGIS LP 1.2500 20-30 15/10S              | 16,867.86    | 0.02     |
| 40,000 PHILIP MORRIS INTL 4.87523-28 15/02S    | 40,870.03    | 0.04     | 6,000 PROLOGIS LP 2.2500 20-30 15/04S               | 5,417.48     | 0.01     |
| 30,000 PHILIP MORRIS INTL 5.125% 13-02-31      | 31,151.45    | 0.03     | 20,000 PROLOGIS LP 4.7500 23-33 15/06S              | 20,268.44    | 0.02     |
| 50,000 PHILIP MORRIS INTL 5.1250 23-30 15/02S  | 51,853.89    | 0.05     | 15,000 PROLOGIS LP 4.875 23-28 15/06S               | 15,378.29    | 0.02     |
| 40,000 PHILIP MORRIS INTL 5.125 22-27 17/11S   | 41,183.44    | 0.04     | 20,000 PROLOGIS LP 5.0 24-34 15/03S                 | 20,506.97    | 0.02     |
| 40,000 PHILIP MORRIS INTL 5.2500 24-34 13/02S  | 41,539.75    | 0.04     | 20,000 PROLOGIS LP 5.125 34 15/01S                  | 20,681.08    | 0.02     |
| 50,000 PHILIP MORRIS INTL 5.3750 23-33 15/02S  | 52,276.92    | 0.06     | 24,000 PROLOGIS LP 5.2500 23-53 15/06S              | 24,318.21    | 0.03     |
| 30,000 PHILIP MORRIS INTL 5.6250 22-29 17/11S  | 31,837.25    | 0.03     | 20,000 PROLOGIS LP 5.25 24-54 15/03S                | 20,316.18    | 0.02     |
| 20,000 PHILIP MORRIS INTL 5.625 23-33 07/09S   | 21,292.91    | 0.02     | 20,000 PRUDENTIAL -D-49- 4.60 14-44 15/05S          | 18,911.09    | 0.02     |
| 40,000 PHILIP MORRIS INTL 5.75 22-32 17/11S    | 42,961.42    | 0.05     | 40,000 PRUDENTIAL FINANCIAL 3.7000 19-51 13/03S     | 31,645.54    | 0.03     |
| 20,000 PHILIP MORRIS INTL INC 2.1 20-30 01/05S | 17,852.31    | 0.02     | 20,000 PRUDENTIAL FINANCIAL 3.7 20-50 21/08S        | 18,450.77    | 0.02     |
| 40,000 PHILLIPS 66 4.875 14-44 15/11S          | 37,284.47    | 0.04     | 23,000 PRUDENTIAL FINANCIAL 3.905 17-47 07/12S      | 19,114.62    | 0.02     |
| 20,000 PHILLIPS MORRIS INTL 4.875 13-43 15/11S | 19,426.68    | 0.02     | 20,000 PRUDENTIAL FINANCIAL 3.935 17-49 07/12S      | 16,525.01    | 0.02     |
| 20,000 PHILLIPS 66 2.15 20-30 15/12S           | 17,540.49    | 0.02     | 20,000 PRUDENTIAL FINANCIAL 4.35% 25-02-50          | 17,753.05    | 0.02     |
| 20,000 PHILLIPS 66 3.3 21-52 15/03S            | 13,870.39    | 0.01     | 20,000 PRUDENTIAL FINANCIAL 4.5% 15-09-47           | 19,695.27    | 0.02     |
| 20,000 PHILLIPS 66 3.90 18-28 15/03S           | 19,784.89    | 0.02     | 20,000 PRUDENTIAL FINANCIAL 5.125% 01-03-52         | 19,815.25    | 0.02     |
| 24,000 PHILLIPS 66 4.65 14-34 15/11S           | 23,434.68    | 0.02     |                                                     |              |          |
| 20,000 PHILLIPS 66 4.95 23-27 01/12S           | 20,472.89    | 0.02     |                                                     |              |          |
| 20,000 PHILLIPS 66 5.3 23-33 30/06S            | 20,636.51    | 0.02     |                                                     |              |          |
| 40,000 PHILLIPS 66 5.875 12-42 01/05S          | 42,321.51    | 0.04     |                                                     |              |          |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                            | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|-----------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                     | USD          |          |
| 20,000 PRUDENTIAL FINANCIAL 5.7% 15-09-48       | 20,244.16    | 0.02     | 30,000 RTX CORPORATION 3.75 16-45 01/11S            | 24,516.42    | 0.03     |
| 20,000 PRUDENTIAL FINANCIAL 5.70 06-36 14/12S   | 21,801.79    | 0.02     | 25,000 RTX CORPORATION 4.1250 18-28 16/11S          | 24,923.85    | 0.03     |
| 20,000 PRUDENTIAL FINANCIAL 6.5% 15-03-54       | 21,462.35    | 0.02     | 20,000 RTX CORPORATION 4.15 15-45 15/05S            | 17,454.53    | 0.02     |
| 25,000 PRUDENTIAL FINANCIAL FL.R 22-52 01/09S   | 25,984.54    | 0.03     | 24,000 RTX CORPORATION 4.35 20-47 15/10S            | 21,311.02    | 0.02     |
| 20,000 PUBLIC SERVICE 1.8750 21-31 15/06S       | 17,050.00    | 0.02     | 100,000 RTX CORPORATION 4.50 12-42 01/06S           | 93,102.67    | 0.10     |
| 20,000 PUBLIC SERVICE 5.2000 24-29 01/04S       | 20,732.21    | 0.02     | 44,000 RTX CORPORATION 4.625 18-48 16/08S           | 40,673.46    | 0.04     |
| 20,000 PUBLIC SERVICE CO OF 5.25 23-53 01/04S   | 20,168.39    | 0.02     | 35,000 RTX CORPORATION 5.1500 23-33 27/02S          | 36,368.17    | 0.04     |
| 10,000 PUBLIC SERVICE CO OF 5.75 24-54 15/05S   | 10,833.85    | 0.01     | 30,000 RTX CORPORATION 5.3750 23-53 27/02S          | 30,840.19    | 0.03     |
| 20,000 PUBLIC SERVICE ENTER 2.45 21-31 15/11S   | 17,521.66    | 0.02     | 40,000 RTX CORPORATION 6.1000 23-34 15/03S          | 44,142.56    | 0.05     |
| 23,000 PUBLIC STORAGE INC 5.3500 23-53 01/08S   | 23,767.71    | 0.03     | 41,000 RTX CORPORATION 6.4 23-54 15/03S             | 48,382.61    | 0.05     |
| 23,000 QUALCOMM INC 1.3 20-28 20/11S            | 20,929.58    | 0.02     | 35,000 S&P GLOBAL INC 2.9 23-32 01/03S              | 31,832.73    | 0.03     |
| 30,000 QUALCOMM INC 1.65 20-32 20/11S           | 24,915.06    | 0.03     | 50,000 SABINE PASS LIQUEFAC 4.5 21-30 15/05S        | 49,868.03    | 0.05     |
| 30,000 QUALCOMM INC 2.15 20-30 20/05S           | 27,124.49    | 0.03     | 30,000 SABINE PASS LIQUEFACTION 4.2% 15-03-28       | 29,836.58    | 0.03     |
| 20,000 QUALCOMM INC 3.25 20-50 20/05S           | 15,052.65    | 0.02     | 20,000 SALESFORCE.COM 1.5 21-28 15/07S              | 18,333.23    | 0.02     |
| 40,000 QUALCOMM INC 4.30 17-47 20/05S           | 36,234.92    | 0.04     | 30,000 SALESFORCE.COM 3.0500 21-61 15/07S           | 20,122.25    | 0.02     |
| 20,000 QUALCOMM INC 4.5 22-52 20/05S            | 18,407.73    | 0.02     | 30,000 SALESFORCE.COM INC 2.7 21-41 12/07S          | 22,691.30    | 0.02     |
| 3,000 QUALCOMM INC 4.65 15-35 20/05S            | 3,059.10     | 0.00     | 40,000 SALESFORCE.COM INC 3.70 18-28 11/04S         | 39,775.78    | 0.04     |
| 40,000 QUALCOMM INC 4.80 15-45 20/05S           | 39,192.06    | 0.04     | 40,000 SALESFORCE 1.95% 15-07-31                    | 34,718.29    | 0.04     |
| 30,000 QUALCOMM INC 6.0 22-53 20/05S            | 33,979.97    | 0.04     | 44,000 SALESFORCE INC 2.9 21-51 15/07S2/07S         | 30,715.22    | 0.03     |
| 56,000 QUANTA SERVICES INC 2.9 20-30 22/09S     | 51,537.44    | 0.05     | 20,000 SAN DIEGO GAS AND ELEC 1.70 20-30 01/10S     | 17,309.37    | 0.02     |
| 100,000 RATHEON TECHNOLOGIES 4.45 18-38 16/11S  | 95,278.73    | 0.10     | 20,000 SAN DIEGO GAS AND ELEC 5.35 23-53 01/04S     | 20,556.33    | 0.02     |
| 15,000 RAYMOND JAMES FIN 4.95 16-46 15/07S      | 14,489.42    | 0.02     | 20,000 SAN DIEGO GAS ELECTR 2.95 21-51 15/08S       | 14,041.05    | 0.01     |
| 19,000 RAYMOND JAMES FINANC 3.75 21-51 01/04S   | 14,923.16    | 0.02     | 59,000 SANDP GLOBAL INC 3.7 22-52 01/03S            | 48,153.08    | 0.05     |
| 25,000 RAYTHEON TECHNO 2.25 20-30 01/07S        | 22,443.51    | 0.02     | 50,000 SANTANDER HOLDINGS USA INC 1 6.499% 09-03-29 | 52,334.79    | 0.06     |
| 20,000 REALTY INCOME CORP 3.25 20-31 08/05S     | 18,659.16    | 0.02     | 25,000 SELECT MEDICAL CORPO 6.25 05-26 05/26 S      | 17,556.73    | 0.02     |
| 20,000 REALTY INCOME CORP 5.125 24-34 15/02S    | 20,450.06    | 0.02     | 20,000 SEMPRA ENERGY 3.4 18-28 01/02S               | 19,401.54    | 0.02     |
| 20,000 REALTY INCOME CORP 5.6250 22-32 13/10S   | 21,240.55    | 0.02     | 26,000 SEMPRA ENERGY 3.8 18-38 12/01S               | 22,721.09    | 0.02     |
| 20,000 REGAL REXNORD CORPORATI 6.3 24-30 15/02S | 21,253.44    | 0.02     | 55,000 SEMPRA ENERGY 4.0% 01-02-48                  | 44,626.04    | 0.05     |
| 30,000 REGAL REXNORD CORPORATION 6.05% 15-04-28 | 31,159.15    | 0.03     | 20,000 SEMPRA ENERGY 6.00 09-39 15/10S              | 21,392.36    | 0.02     |
| 30,000 REGAL REXNORD CORPORATION 6.4% 15-04-33  | 32,063.56    | 0.03     | 20,000 SEMPRA ENERGY 6.875% 01-10-54                | 20,780.93    | 0.02     |
| 30,000 REGENERON PHARMA 1.75 20-30 15/09S       | 25,909.90    | 0.03     | 40,000 SHERWIN-WILLIAMS CO 4.50 17-47 01/06S        | 36,514.13    | 0.04     |
| 20,000 REGENERON PHARMA 2.8 20-50 15/09S2/08S   | 13,146.43    | 0.01     | 10,000 SIMON PROPERTY GROUP LP 2.65% 15-07-30       | 9,165.11     | 0.01     |
| 40,000 REGIONS FINANCIAL 5.722% 06-06-30        | 41,440.13    | 0.04     | 20,000 SIMON PROPERTY GRP 1.75 21-28 01/02S         | 18,522.12    | 0.02     |
| 20,000 RELAX CAPITAL INC 4.00 19-29 18/03S      | 19,818.99    | 0.02     | 32,000 SIMON PROPERTY GRP 2.45 19-29 13/09S         | 29,386.26    | 0.03     |
| 19,000 REP SERV 1.75 20-32 15/02S               | 15,801.37    | 0.02     | 30,000 SIMON PROPERTY GRP 3.25 19-49 13/09S         | 21,822.45    | 0.02     |
| 20,000 REP SERV 4.875 23-29 01/04S              | 20,560.79    | 0.02     | 20,000 SIMON PROPERTY GRP 3.375 17-27 01/12S        | 19,609.94    | 0.02     |
| 20,000 REPUBLIC SERVICES 3.95 18-28 15/05S      | 19,894.88    | 0.02     | 20,000 SIMON PROPERTY GRP 3.8 20-50 15/07S          | 15,859.46    | 0.02     |
| 20,000 REPUBLIC SERVICES INC 5.0 23-34 01/04S   | 20,587.22    | 0.02     | 40,000 SOLVENTUM 5.4 24-29 01/03S                   | 41,151.51    | 0.04     |
| 20,000 REYNOLDS AMERICAN 5.70 15-35 15/08S      | 20,811.39    | 0.02     | 45,000 SOLVENTUM CORP 5.6 24-34 23/03S              | 46,612.92    | 0.05     |
| 59,000 REYNOLDS AMERICAN 5.85 15-45 15/08S      | 59,010.35    | 0.06     | 40,000 SOLVENTUM CORP 5.9 24-54 30/04S              | 41,508.91    | 0.04     |
| 48,000 ROPER TECHNOLOGIES 4.2000 18-28 15/09S   | 47,984.43    | 0.05     | 20,000 SOUTHERN CAL ED 2.9500 21-51 01/02S          | 13,697.09    | 0.01     |
| 20,000 ROPER TECHNOLOGIES I 1.75 20-31 01/09S   | 16,924.18    | 0.02     | 20,000 SOUTHERN CAL ED 5.2 24-34 01/06S             | 20,750.69    | 0.02     |
| 28,000 RTX CORPORATIO 3.03% 15-03-52            | 19,559.27    | 0.02     | 20,000 SOUTHERN CAL ED 5.3000 23-28 01/03S          | 20,684.53    | 0.02     |
| 67,000 RTX CORPORATION 2.8200 21-51 01/09S      | 44,817.71    | 0.05     | 20,000 SOUTHERN CAL ED 5.4500 24-31 01/06S          | 21,156.27    | 0.02     |
| 25,000 RTX CORPORATION 3.125 20-50 18/05S       | 17,900.58    | 0.02     | 20,000 SOUTHERN CAL EDISON 4.65 13-43 01/10S        | 18,668.07    | 0.02     |
|                                                 |              |          | 29,000 SOUTHERN CALIF EDISON 3.65 20-50 01/02S      | 22,590.21    | 0.02     |
|                                                 |              |          | 40,000 SOUTHERN CALIF EDISON 4.00 17-47 01/04S      | 33,466.16    | 0.04     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                                         | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|---------------------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                                         | USD          |          |
| 31,000   | SOUTHERN CALIF EDISON 4.125 18-48 01/03S | 26,212.97    | 0.03     | 20,000   | TARGET CORP 2.35 20-30 28/01S                           | 18,365.48    | 0.02     |
| 20,000   | SOUTHERN CALIFORNIA ED 5.85 22-27 01/11S | 21,013.46    | 0.02     | 20,000   | TARGET CORP 2.9500 22-52 15/01S                         | 14,168.77    | 0.02     |
| 10,000   | SOUTHERN CALIFORNIA ED 5.95 22-32 01/11S | 10,884.52    | 0.01     | 20,000   | TARGET CORP 3.3750 19-29 15/04S                         | 19,541.19    | 0.02     |
| 50,000   | SOUTHERN CO 4.40 16-46 01/07S            | 44,920.44    | 0.05     | 30,000   | TARGET CORP 4.0000 12-42 01/07S                         | 27,199.73    | 0.03     |
| 20,000   | SOUTHERN CO 4.8500 23-28 15/06S          | 20,487.17    | 0.02     | 20,000   | TARGET CORP 4.5000 22-32 15/09S                         | 20,284.19    | 0.02     |
| 20,000   | SOUTHERN CO 5.2000 23-33 15/06S          | 20,729.95    | 0.02     | 30,000   | TARGET CORP 4.8000 23-53 15/01S                         | 29,500.36    | 0.03     |
| 22,000   | SOUTHERN CO 5.5000 23-29 15/03S          | 23,085.22    | 0.02     | 26,000   | TELEDYNE TECHNOLOGIES 2.75 21-31 01/04S                 | 23,379.15    | 0.02     |
| 24,000   | SOUTHERN CO 5.7000 23-34 15/03S          | 25,775.64    | 0.03     | 20,000   | TEXAS INSTRUMENTS 2.250 19-29 04/09S                    | 18,432.70    | 0.02     |
| 25,000   | SOUTHERN COMPANY 3.7% 30-04-30           | 24,167.93    | 0.03     | 19,000   | TEXAS INSTRUMENTS 3.8750 19-39 15/03S                   | 17,621.37    | 0.02     |
| 30,000   | SPECTRUM MGT HLDG CO 4.5 12-42 15/09S09S | 22,994.55    | 0.02     | 25,000   | TEXAS INSTRUMENTS 4.90 23-33 14/03S                     | 26,190.45    | 0.03     |
| 30,000   | SPECTRUM MGT HLDG CO 6.75 09-39 15/06S6S | 30,002.05    | 0.03     | 40,000   | TEXAS INSTRUMENTS 5.0500 23-63 18/05S                   | 40,068.73    | 0.04     |
| 20,000   | S P GLOBAL INC 4.25% 22-29 01/05S        | 20,102.33    | 0.02     | 20,000   | TEXAS INSTRUMENTS 5.1500 24-54 08/02S                   | 20,538.52    | 0.02     |
| 58,000   | SPRINT CAPITAL CORP 6.875 98-28 15/11S   | 63,301.35    | 0.07     | 20,000   | TEXAS INSTRUMENTS IN 1.75 20-30 04/05S                  | 17,657.05    | 0.02     |
| 72,000   | SPRINT CAPITAL CORP 8.75 02-32 15/03S    | 89,449.42    | 0.09     | 30,000   | TEXAS INSTRUMENTS INC 4.15 18-48 15/05S                 | 26,719.45    | 0.03     |
| 70,000   | STANLEY BLACK DECKE 2.75 20-50 02/11S    | 44,053.72    | 0.05     | 20,000   | THE BANK OF NEW YORK MELLON CORPORATION 4.543% 01-02-29 | 20,237.17    | 0.02     |
| 50,000   | STARBUCKS CORP 2.25 20-30 12/03S         | 45,162.74    | 0.05     | 20,000   | THE BANK OF NEW YORK MELLON CORPORATION 4.967% 26-04-34 | 20,476.52    | 0.02     |
| 30,000   | STARBUCKS CORP 2.55 20-30 15/11S         | 27,142.58    | 0.03     | 20,000   | THE BANK OF NEW YORK MELLON CORPORATION 5.188% 14-03-35 | 20,766.36    | 0.02     |
| 20,000   | STARBUCKS CORP 3.0 22-32 14/02S          | 18,213.02    | 0.02     | 50,000   | THE BANK OF NEW YORK MELLON CORPORATION 5.802% 25-10-28 | 52,413.18    | 0.06     |
| 30,000   | STARBUCKS CORP 3.5 20-50 15/11S          | 22,831.46    | 0.02     | 48,000   | THE BANK OF NEW YORK MELLON CORPORATION 6.317% 25-10-29 | 51,629.43    | 0.05     |
| 20,000   | STARBUCKS CORP 3.55 19-29 15/08S         | 19,503.60    | 0.02     | 29,000   | THE BANK OF NEW YORK MELLON CORPORATION 6.474% 25-10-34 | 32,761.85    | 0.03     |
| 28,000   | STARBUCKS CORP 4.4500 19-49 15/08S       | 24,865.65    | 0.03     | 30,000   | THE CIGNA GROUP 1.25 21-26 15/03S                       | 21,910.18    | 0.02     |
| 23,000   | STARBUCKS CORP 4.5 18-48 10/08S          | 20,704.91    | 0.02     | 10,000   | THE CIGNA GROUP 2.375 21-31 03/03S                      | 8,812.16     | 0.01     |
| 20,000   | STATE STREET 2.20 21-31 03/03S           | 17,689.78    | 0.02     | 7,000    | THE CIGNA GROUP 3.2% 15-03-40                           | 5,527.47     | 0.01     |
| 20,000   | STATE STREET 4.821% 26-01-34             | 20,251.80    | 0.02     | 30,000   | THE CIGNA GROUP 3. 25 20-25 15/04S                      | 22,035.80    | 0.02     |
| 20,000   | STATE STREET 5.159% 18-05-34             | 20,781.93    | 0.02     | 50,000   | THE CIGNA GROUP 3.40 20-27 01/03S                       | 45,257.26    | 0.05     |
| 20,000   | STATE STREET 5.684% 21-11-29             | 21,100.48    | 0.02     | 30,000   | THE CIGNA GROUP 3.4 20-50 16/03S                        | 24,245.25    | 0.03     |
| 20,000   | STATE STREET CO 4.1640 22-33 04/08S      | 19,472.44    | 0.02     | 50,000   | THE CIGNA GROUP 3 20-23 15/01S                          | 46,781.42    | 0.05     |
| 20,000   | STATE STREET CORP 2.4 20-30 24/01S       | 18,457.03    | 0.02     | 73,000   | THE CIGNA GROUP 4.90 19-48 15/12S                       | 68,729.82    | 0.07     |
| 50,000   | STRYKER CORP 4.625 16-46 15/03S          | 47,128.82    | 0.05     | 40,000   | THE CIGNA GROUP 5.6 24-54 15/02S                        | 41,330.86    | 0.04     |
| 20,000   | SUN COMMUNITIES 2.7 21-31 15/07S28/06S   | 17,468.11    | 0.02     | 20,000   | THE HARTFORD FIN SERV 3.6 19-49 19/08S8S                | 15,647.67    | 0.02     |
| 20,000   | SUNOCO LOGISTICS 4.00 17-27 01/10S       | 19,802.32    | 0.02     | 100,000  | THERMO FISHER SCIENT 2.00 21-31 15/10S                  | 86,585.62    | 0.09     |
| 20,000   | SUNOCO LOGISTICS P 5.35 15-15 15/05S     | 19,046.73    | 0.02     | 18,000   | THERMO FISHER SCIENT 4.10 17-47 15/08S                  | 15,988.23    | 0.02     |
| 50,000   | SYNCHRONY FINANCIAL 2.875 21-31 28/10S   | 42,502.86    | 0.05     | 30,000   | THERMO FISHER SCIENT 5.00 23-29 31/01S                  | 31,094.97    | 0.03     |
| 25,000   | SYSCO CORP 5.95 20-30 02/04S             | 26,844.63    | 0.03     | 20,000   | THERMO FISHER SCIENT 5.086 23-33 10/08S                 | 20,908.70    | 0.02     |
| 30,000   | SYSCO CORP 6.6 20-50 02/04S              | 35,173.90    | 0.04     | 50,000   | THE WALT DISNEY COMP 2.75 19-49 01/09S                  | 34,034.63    | 0.04     |
| 30,000   | SYSCO CORPORATION 3.1500 21-51 14/12S    | 20,988.75    | 0.02     | 70,000   | THE WALT DISNEY COMP 3.6 20-51 13/05S                   | 55,931.54    | 0.06     |
| 20,000   | TAKE TWO INTERACTIVE 4.95 23-28 28/03S   | 20,401.47    | 0.02     | 30,000   | THE WALT DISNEY COMP 3.8 20-30 23/03S                   | 29,512.90    | 0.03     |
| 20,000   | TANDEM DIABETES 3 20-30 22/05S-30 22/05S | 18,718.07    | 0.02     | 36,000   | THE WALT DISNEY COMP 3.8 20-60 13/05S                   | 28,627.75    | 0.03     |
| 20,000   | TAPESTRY INC 7.35 23-28 27/11S           | 21,016.98    | 0.02     | 40,000   | THE WALT DISNEY COMP 4.7 20-50 23/03S                   | 38,829.30    | 0.04     |
| 20,000   | TAPESTRY INC 7.7000 23-30 27/11S         | 21,541.60    | 0.02     | 49,000   | THE WALT DISNEYCOMP 6.2 19-34 15/12S                    | 55,747.22    | 0.06     |
| 30,000   | TAPESTRY INC 7.8500 23-33 27/11S         | 32,463.89    | 0.03     | 30,000   | THE WALT DISNEY COMPA 6.65 19-37 15/11S                 | 35,439.62    | 0.04     |
| 27,000   | TARGA RESOURCES 4.0 21-31 15/01S         | 25,378.94    | 0.03     | 20,000   | THE WALT DISNEY COMPANY 4.625% 23-03-40                 | 19,773.27    | 0.02     |
| 20,000   | TARGA RESOURCES 4.2000 22-33 01/02S      | 18,931.98    | 0.02     | 30,000   | TIMES WARNER CABLE 5.875 10-40 15/11S                   | 27,166.18    | 0.03     |
| 20,000   | TARGA RESOURCES 4.9500 22-52 15/04S      | 18,010.50    | 0.02     |          |                                                         |              |          |
| 51,000   | TARGA RESOURCES 6.1500 23-29 01/03S      | 54,344.29    | 0.06     |          |                                                         |              |          |
| 20,000   | TARGA RESOURCES 6.5000 23-34 30/03S      | 22,122.88    | 0.02     |          |                                                         |              |          |
| 20,000   | TARGA RESOURCES CORP 6.125 23-33 15/03S  | 21,476.31    | 0.02     |          |                                                         |              |          |



## Securities Portfolio as at 30/09/24

| Quantity |                                                   | Market Value | % of NAV | Quantity |                                                         | Market Value | % of NAV |
|----------|---------------------------------------------------|--------------|----------|----------|---------------------------------------------------------|--------------|----------|
|          |                                                   | USD          |          |          |                                                         | USD          |          |
| 40,000   | TIME WARNER 7.30 08-38 01/07S                     | 42,270.47    | 0.04     | 01-35    |                                                         |              |          |
| 40,000   | TIME WARNER CABLE 6.55 07-37 01/05S               | 39,618.88    | 0.04     | 50,000   | TRUIST FINANCIAL CORPORATION 5.867% 08-06-34            | 53,174.85    | 0.06     |
| 20,000   | TIME WARNER CABLE ENTERPRISES LLC 8.375% 15-07-33 | 22,957.64    | 0.02     | 50,000   | TRUIST FINANCIAL CORPORATION 6.123% 28-10-33            | 53,926.83    | 0.06     |
| 30,000   | TIME WARNER CABLE LLC 5.5% 01-09-41               | 26,058.54    | 0.03     | 40,000   | TRUIST FINANCIAL CORPORATION 7.161% 30-10-29            | 43,868.48    | 0.05     |
| 70,000   | T-MOBILE U 3.3% 15-02-51                          | 50,693.51    | 0.05     | 53,000   | TYSON FOODS 4.35% 01-03-29                              | 52,770.29    | 0.06     |
| 69,000   | T-MOBILE U 4.8% 15-07-28                          | 70,293.89    | 0.07     | 20,000   | TYSON FOODS 4.55 17-47 02/06S                           | 17,461.33    | 0.02     |
| 60,000   | T-MOBILE USA 2.55 21-31 15/02S                    | 53,460.94    | 0.06     | 33,000   | TYSON FOODS 5.1 18-48 28/09S                            | 31,236.22    | 0.03     |
| 40,000   | T-MOBILE USA INC 2.05 21-28 15/02S                | 37,243.71    | 0.04     | 20,000   | TYSON FOODS INC 5.7000 24-34 15/03S                     | 21,062.87    | 0.02     |
| 20,000   | T-MOBILE USA INC 2.25 21-31 15/05S                | 17,252.24    | 0.02     | 100,000  | UNILEVER CAPITAL 2.125 19-29 09/06S                     | 91,352.72    | 0.10     |
| 20,000   | T-MOBILE USA INC 2.70 22-32 15/03S                | 17,631.21    | 0.02     | 20,000   | UNION PACIFIC CORP 2.375 21-31 20/05S                   | 17,938.47    | 0.02     |
| 29,000   | T-MOBILE USA INC 2.8750 21-31 15/02S              | 26,359.87    | 0.03     | 20,000   | UNION PACIFIC CORP 2.4000 20-30 05/02S                  | 18,357.63    | 0.02     |
| 68,000   | T-MOBILE USA INC 3.45 22-52 15/10S                | 49,763.17    | 0.05     | 30,000   | UNION PACIFIC CORP 2.8000 22-32 14/02S                  | 27,290.72    | 0.03     |
| 92,000   | T-MOBILE USA INC 3.50 21-31 15/04S                | 86,666.23    | 0.09     | 20,000   | UNION PACIFIC CORP 2.95 21-52 03/10S                    | 14,049.67    | 0.01     |
| 40,000   | T-MOBILE USA INC 3.6 21-60 15/05S                 | 29,015.68    | 0.03     | 30,000   | UNION PACIFIC CORP 2.973 21-62 16/03S                   | 19,375.53    | 0.02     |
| 165,000  | T-MOBILE USA INC 3.875 21-30 15/04S               | 160,458.97   | 0.17     | 20,000   | UNION PACIFIC CORP 3.2 21-41 20/05S                     | 16,195.50    | 0.02     |
| 60,000   | T-MOBILE USA INC 3 21-41 15/02S                   | 46,059.53    | 0.05     | 40,000   | UNION PACIFIC CORP 3.2500 20-50 05/02S                  | 30,179.42    | 0.03     |
| 50,000   | T-MOBILE USA INC 4.375 21-40 15/04S               | 46,107.94    | 0.05     | 30,000   | UNION PACIFIC CORP 3.5000 22-53 14/02S                  | 23,365.70    | 0.02     |
| 70,000   | T-MOBILE USA INC 4.5 21-50 15/04S                 | 62,196.56    | 0.07     | 21,000   | UNION PACIFIC CORP 3.7 19-29 01/03S                     | 20,764.39    | 0.02     |
| 20,000   | T-MOBILE USA INC 4.8500 24-29 15/01S              | 20,422.88    | 0.02     | 20,000   | UNION PACIFIC CORP 3.75 20-70 31/01S                    | 15,139.03    | 0.02     |
| 29,000   | T-MOBILE USA INC 4.9500 23-28 15/03S              | 29,663.28    | 0.03     | 20,000   | UNION PACIFIC CORP 3.799 16-51 01/10S                   | 16,474.16    | 0.02     |
| 111,000  | T-MOBILE USA INC 5.05 23-33 15/07S                | 113,775.85   | 0.12     | 20,000   | UNION PACIFIC CORP 3.799 21-71 06/04S                   | 15,364.84    | 0.02     |
| 30,000   | T-MOBILE USA INC 5.1500 24-34 15/04S              | 30,894.61    | 0.03     | 40,000   | UNION PACIFIC CORP 3.8390 20-60 20/03S                  | 32,083.23    | 0.03     |
| 30,000   | T-MOBILE USA INC 5.2000 22-33 15/01S              | 31,063.09    | 0.03     | 30,000   | UNION PACIFIC CORP 3.95 18-28 10/09S                    | 29,974.46    | 0.03     |
| 20,000   | T-MOBILE USA INC 5.5000 24-55 15/01S              | 20,699.61    | 0.02     | 20,000   | UNION PACIFIC CORP 4.5000 22-33 20/01S                  | 20,220.23    | 0.02     |
| 40,000   | T-MOBILE USA INC 5.6500 22-53 15/01S              | 42,026.73    | 0.04     | 36,715   | UNITED AIRLINES 20201A PASS THROUGH TRU 5.875% 15-10-27 | 37,492.36    | 0.04     |
| 28,000   | T-MOBILE USA INC 5.7500 23-34 15/01S              | 30,068.40    | 0.03     | 29,330   | UNITED AIRLINES 2023 5.8 23-36 15/07S                   | 30,815.29    | 0.03     |
| 30,000   | T-MOBILE USA INC 5.7500 23-54 15/01S              | 31,882.94    | 0.03     | 40,000   | UNITEDHEALTH GROUP 2.3 21-31 15/05S                     | 35,461.51    | 0.04     |
| 20,000   | T-MOBILE USA INC 5.8 22-62 15/09S                 | 21,187.04    | 0.02     | 62,000   | UNITEDHEALTH GROUP 2.75 20-40 15/05S                    | 47,451.23    | 0.05     |
| 70,000   | T-MOBILE USA INC 6.0 23-54 15/06S                 | 77,065.34    | 0.08     | 20,000   | UNITEDHEALTH GROUP 2.875% 15-08-29                      | 18,969.93    | 0.02     |
| 23,000   | TOYOTA MOTOR CR 4.6250 23-28 12/01S               | 23,423.63    | 0.02     | 30,000   | UNITEDHEALTH GROUP 2.9000 20-50 15/05S                  | 20,996.03    | 0.02     |
| 36,000   | TOYOTA MOTOR CR 4.6500 24-29 05/01S               | 36,756.16    | 0.04     | 23,000   | UNITEDHEALTH GROUP 2.95 17-27 15/10S                    | 22,388.61    | 0.02     |
| 50,000   | TOYOTA MOTOR CR 5.0500 24-29 16/05S               | 51,879.07    | 0.05     | 30,000   | UNITEDHEALTH GROUP 2 20-30 15/05S                       | 26,745.32    | 0.03     |
| 80,000   | TOYOTA MOTOR CR 5.5500 23-30 20/11S               | 85,512.35    | 0.09     | 44,000   | UNITEDHEALTH GROUP 3.25 21-51 15/05S                    | 32,559.61    | 0.03     |
| 10,000   | TOYOTA MOTOR CREDIT 1.9% 06-04-28                 | 9,305.78     | 0.01     | 30,000   | UNITEDHEALTH GROUP 3.5000 19-39 15/08S                  | 25,835.77    | 0.03     |
| 22,000   | TOYOTA MOTOR CREDIT 4.55 22-27 20/09S             | 22,353.45    | 0.02     | 30,000   | UNITEDHEALTH GROUP 3.7% 15-08-49                        | 24,124.05    | 0.03     |
| 20,000   | TRANSCANADA PIPELINE 4.875 18-48 15/05S           | 18,689.33    | 0.02     | 20,000   | UNITEDHEALTH GROUP 3.75 17-47 15/10S                    | 16,419.33    | 0.02     |
| 20,000   | TRAVELERS COMPAGNI INC 6.25 07-37 15/06S          | 22,828.06    | 0.02     | 27,000   | UNITEDHEALTH GROUP 3.85 18-28 15/06S                    | 26,876.89    | 0.03     |
| 20,000   | TRAVELERS COMPANIES 3.05 21-51 08/06S             | 14,409.01    | 0.02     | 30,000   | UNITEDHEALTH GROUP 3.875 19-59 15/08S                   | 23,828.09    | 0.03     |
| 19,000   | TRAVELERS COMPANIES 5.35 10-40 01/11S             | 19,937.66    | 0.02     | 51,000   | UNITEDHEALTH GROUP 4.0000 22-29 15/05S                  | 50,893.46    | 0.05     |
| 20,000   | TRAVELERS COS INC 5.4500 23-53 25/05S             | 21,340.68    | 0.02     | 15,000   | UNITEDHEALTH GROUP 4.20 16-47 15/01S                    | 13,279.39    | 0.01     |
| 39,000   | TRUIST FINANCIAL -30 24/01S                       | 40,372.44    | 0.04     | 38,000   | UNITEDHEALTH GROUP 4.2 22-32 15/05S                     | 37,695.25    | 0.04     |
| 22,000   | TRUIST FINANCIAL CORPORATION 1.887% 07-06-29      | 20,110.02    | 0.02     | 30,000   | UNITEDHEALTH GROUP 4.25 18-48 19/06S                    | 26,494.48    | 0.03     |
| 40,000   | TRUIST FINANCIAL CORPORATION 4.873% 26-01-29      | 40,421.97    | 0.04     | 30,000   | UNITEDHEALTH GROUP 4.45 18-48 15/12S                    | 27,236.80    | 0.03     |
| 19,000   | TRUIST FINANCIAL CORPORATION 5.122% 26-01-34      | 19,207.20    | 0.02     | 38,000   | UNITEDHEALTH GROUP 4.50 23-33 15/04S                    | 38,167.90    | 0.04     |
| 50,000   | TRUIST FINANCIAL CORPORATION 5.711% 24-           | 52,688.59    | 0.06     | 26,000   | UNITEDHEALTH GROUP 4.625 15-35 15/07S                   | 26,270.72    | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 51,000   | UNITEDHEALTH GROUP 4.75 15-45 15/07S     | 49,511.28    | 0.05     | 35,000   | VALERO ENERGY 6.625% 15-06-37            | 39,143.00    | 0.04     |
| 50,000   | UNITEDHEALTH GROUP 4.75 22-52 15/05S     | 47,632.07    | 0.05     | 20,000   | VENTAS REALTY LP 4.4000 18-29 15/01S     | 19,939.81    | 0.02     |
| 20,000   | UNITEDHEALTH GROUP 4.9% 15-04-31         | 20,686.07    | 0.02     | 90,000   | VERIZON COMM 2.55 21-31 21/03S31 22/03S  | 80,393.81    | 0.09     |
| 20,000   | UNITEDHEALTH GROUP 4.95 22-62 15/05S     | 19,322.04    | 0.02     | 70,000   | VERIZON COMM 2.65 20-40 20/11S           | 51,492.14    | 0.05     |
| 30,000   | UNITEDHEALTH GROUP 5.0% 15-04-34         | 30,963.02    | 0.03     | 20,000   | VERIZON COMM 3.875 19-29 08/02S          | 19,726.45    | 0.02     |
| 44,000   | UNITEDHEALTH GROUP 5.0500 23-53 15/04S   | 43,676.56    | 0.05     | 93,000   | VERIZON COMM 4.016 19-29 03/12S          | 91,611.84    | 0.10     |
| 48,000   | UNITEDHEALTH GROUP 5.1500 24-34 15/07S   | 50,081.81    | 0.05     | 105,000  | VERIZON COMM 4.329 18-28 21/09S          | 105,476.11   | 0.11     |
| 41,000   | UNITEDHEALTH GROUP 5.2000 23-63 15/04S   | 40,988.17    | 0.04     | 50,000   | VERIZON COMM 4.4 14-34 01/11S            | 48,824.35    | 0.05     |
| 52,000   | UNITEDHEALTH GROUP 5.25 22-28 15/02S     | 54,087.56    | 0.06     | 20,000   | VERIZON COMM 5.0500 23-33 09/05S         | 20,640.01    | 0.02     |
| 35,000   | UNITEDHEALTH GROUP 5.3 22-30 15/02S      | 36,912.59    | 0.04     | 50,000   | VERIZON COMMUNIC 1.75 20-31 20/11S       | 42,641.38    | 0.05     |
| 46,000   | UNITEDHEALTH GROUP 5.35 22-33 15/02S     | 48,824.85    | 0.05     | 70,000   | VERIZON COMMUNIC 2.875 20-50 20/11S      | 47,407.27    | 0.05     |
| 45,000   | UNITEDHEALTH GROUP 5.375% 15-04-54       | 46,701.67    | 0.05     | 85,000   | VERIZON COMMUNIC 2.987 21-56 30/04S      | 55,766.84    | 0.06     |
| 30,000   | UNITEDHEALTH GROUP 5.5% 15-04-64         | 31,359.06    | 0.03     | 110,000  | VERIZON COMMUNIC 3.55 21-51 22/03S       | 85,252.23    | 0.09     |
| 35,000   | UNITEDHEALTH GROUP 5.5% 15-07-44         | 37,025.71    | 0.04     | 20,000   | VERIZON COMMUNIC 5.012 15-54 21/08S      | 19,437.44    | 0.02     |
| 65,000   | UNITEDHEALTH GROUP 5.6250 24-54 15/07S   | 69,695.52    | 0.07     | 30,000   | VERIZON COMMUNIC 5.25 17-37 16/03S       | 31,205.17    | 0.03     |
| 44,000   | UNITEDHEALTH GROUP 5.7500 24-64 15/07S   | 47,498.23    | 0.05     | 25,000   | VERIZON COMMUNIC 5.5000 24-54 23/02S     | 26,171.66    | 0.03     |
| 20,000   | UNITEDHEALTH GROUP 5.8 06-36 15/03S      | 22,033.86    | 0.02     | 30,000   | VERIZON COMMUNICATIO 4 20-50 20/03S      | 24,981.93    | 0.03     |
| 47,000   | UNITEDHEALTH GROUP 5.875 22-53 15/02S    | 51,999.35    | 0.06     | 20,000   | VERIZON COMMUNICATION 1.5 20-30 18/09S   | 17,161.31    | 0.02     |
| 38,000   | UNITEDHEALTH GROUP 6.0500 22-63 15/02S   | 42,918.19    | 0.05     | 30,000   | VERIZON COMMUNICATION 1.68 21-30 30/04S  | 25,653.30    | 0.03     |
| 24,000   | UNITEDHEALTH GROUP 6.875 08-38 15/02S    | 29,060.73    | 0.03     | 70,000   | VERIZON COMMUNICATION 2.10 21-28 22/03S  | 65,304.20    | 0.07     |
| 25,000   | UNITEDHEALTH GROUP I 3.125 20-60 18/05S  | 17,050.82    | 0.02     | 108,000  | VERIZON COMMUNICATION 2.355 22-32 15/03S | 93,027.73    | 0.10     |
| 20,000   | UNITEDHEALTH GROUP IN 4.25 15/03S        | 18,509.06    | 0.02     | 40,000   | VERIZON COMMUNICATION 3.15% 22-03-30     | 37,701.25    | 0.04     |
| 39,000   | UNITEDHEALTH GROUP INC 3.05 21-41 15/05S | 30,776.84    | 0.03     | 129,000  | VERIZON COMMUNICATION 3.4 21-41 22/03S   | 105,426.45   | 0.11     |
| 76,000   | UNITEDHEALTH GROUP INC 4.25 23-29 15/01S | 76,608.31    | 0.08     | 88,000   | VERIZON COMMUNICATION 3.7 21-61 22/03S   | 66,574.81    | 0.07     |
| 40,000   | UNITED PARCEL 6.20 08-38 15/01S          | 45,713.34    | 0.05     | 20,000   | VERIZON COMMUNICATION 3.875 22-52 01/03S | 16,392.56    | 0.02     |
| 20,000   | UNITED PARCEL S 5.1500 24-34 22/05S      | 21,015.89    | 0.02     | 50,000   | VERIZON COMMUNICATION 3 20-60 20/11S     | 32,181.96    | 0.03     |
| 30,000   | UNITED PARCEL S 5.5000 24-54 22/05S      | 32,044.85    | 0.03     | 25,000   | VERIZON COMMUNICATION 4.125% 15-08-46    | 21,520.42    | 0.02     |
| 30,000   | UNITED PARCEL SE INC 5.05 23-53 03/03S   | 29,974.50    | 0.03     | 31,000   | VERIZON COMMUNICATION 4.272% 15-01-36    | 29,610.22    | 0.03     |
| 20,000   | UNITED PARCEL SER IN 4.875 23-33 03/03S  | 20,688.70    | 0.02     | 48,000   | VERIZON COMMUNICATION 4.50 17-33 10/08S  | 47,386.20    | 0.05     |
| 20,000   | UNITED PARCEL SERV 3.4000 19-29 15/03S   | 19,523.06    | 0.02     | 30,000   | VERIZON COMMUNICATION 4.522 15-48 15/09S | 27,405.95    | 0.03     |
| 30,000   | UNITED PARCEL SERV 3.75 17-47 15/11S     | 24,648.91    | 0.03     | 30,000   | VERIZON COMMUNICATION 4.812 17-39 15/03S | 29,509.68    | 0.03     |
| 30,000   | UNITED PARCEL SERVIC 5.3 20-50 24/03S    | 31,183.49    | 0.03     | 60,000   | VERIZON COMMUNICATION 4.862 15-46 21/08S | 58,314.04    | 0.06     |
| 20,000   | UNITED PARCEL SERVICE 4.25 19-49 15/03S  | 17,688.81    | 0.02     | 20,000   | VERIZON COMMUNICATION 6.55% 15-09-43     | 23,420.42    | 0.02     |
| 20,000   | UNITED PARCEL SERVICE 4.45% 01-04-30     | 20,400.20    | 0.02     | 13,000   | VERIZON COMMUNIVATION 2.85 21-41 03/09S  | 9,776.26     | 0.01     |
| 9,000    | US BAN 2.491% 03-11-36                   | 7,596.48     | 0.01     | 20,000   | VIACOM INC 7.875 00-30 30/07S            | 21,871.46    | 0.02     |
| 10,000   | US BAN 2.677% 27-01-33                   | 8,754.29     | 0.01     | 50,000   | VIATRIS INC 2.7 21-30 22/06S             | 44,425.02    | 0.05     |
| 50,000   | US BAN 4.653% 01-02-29                   | 50,463.02    | 0.05     | 50,000   | VIATRIS INC 3.85 21-40 22/06S            | 38,936.88    | 0.04     |
| 50,000   | US BAN 4.839% 01-02-34                   | 49,978.14    | 0.05     | 25,000   | VIATRIS INC 4.0% 21-50 22/06S            | 17,936.04    | 0.02     |
| 40,000   | US BAN 5.384% 23-01-30                   | 41,505.86    | 0.04     | 30,000   | VICI PROPERTIES LP 4.75 22-28 15/02S     | 30,127.28    | 0.03     |
| 44,000   | US BAN 5.678% 23-01-35                   | 46,640.21    | 0.05     | 20,000   | VICI PROPERTIES LP 4.95 22-30 15/02S/02S | 20,121.23    | 0.02     |
| 50,000   | US BAN 5.775% 12-06-29                   | 52,390.83    | 0.06     | 40,000   | VICI PROPERTIES LP 5.1250 22-32 15/05S   | 40,200.17    | 0.04     |
| 23,000   | US BAN 5.836% 12-06-34                   | 24,544.35    | 0.03     | 20,000   | VICI PROPERTIES LP 5.625 22-52 15/05S    | 19,572.10    | 0.02     |
| 30,000   | US BANCORP 1.375 20-30 20/07S            | 25,615.60    | 0.03     | 65,000   | VIRGINIA ELEC 2.9500 21-51 15/11S        | 44,323.16    | 0.05     |
| 50,000   | US BANCORP 3.9 18-28 26/04S              | 49,521.29    | 0.05     | 2,000    | VIRGINIA ELEC POW 5.4500 23-53 01/04S    | 2,078.42     | 0.00     |
| 75,000   | US BANCORP 3 19-29 30/07S                | 70,445.67    | 0.07     | 20,000   | VIRGINIA ELECTRIC 2.45 20-50 15/12S      | 12,353.33    | 0.01     |
| 40,000   | US BANCORP 5.8500 22-33 21/10S           | 42,649.01    | 0.05     | 20,000   | VIRGINIA ELECTRIC PO 5.00 23-33 01/04S   | 20,503.29    | 0.02     |
| 45,000   | VALERO ENERGY 3.6500 21-51 01/12S        | 32,776.23    | 0.03     | 20,000   | VISA INC 1.1000 20-31 15/02S             | 16,760.69    | 0.02     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                 | USD          |          |
| 35,000 VISA INC 2.0000 20-50 15/08S              | 21,177.74    | 0.02     | 88,000 WELLS FARGO 2.879% 30-10-30              | 81,629.58    | 0.09     |
| 19,000 VISA INC 2.0500 20-30 15/04S              | 17,201.11    | 0.02     | 80,000 WELLS FARGO 3.068% 30-04-41              | 63,106.79    | 0.07     |
| 20,000 VISA INC 2.7000 20-40 15/04S              | 15,724.99    | 0.02     | 100,000 WELLS FARGO 3.35% 02-03-33              | 91,441.16    | 0.10     |
| 20,000 VISA INC 2.75 17-27 15/09S                | 19,440.74    | 0.02     | 50,000 WELLS FARGO 4.15 19-29 24/01S            | 49,816.68    | 0.05     |
| 20,000 VISA INC 3.65 17-47 15/09S                | 16,721.58    | 0.02     | 65,000 WELLS FARGO 4.478% 04-04-31              | 65,096.56    | 0.07     |
| 40,000 VISA INC 4.15 15-35 14/12S                | 39,386.01    | 0.04     | 78,000 WELLS FARGO 4.611% 25-04-53              | 72,261.29    | 0.08     |
| 86,000 VISA INC 4.30 15-45 14/12S                | 80,054.59    | 0.08     | 50,000 WELLS FARGO 4.65 14-44 04/11S            | 45,662.52    | 0.05     |
| 20,000 VMWARE INC 1.80 21-28 15/08S              | 18,190.42    | 0.02     | 88,000 WELLS FARGO 4.75% 07-12-46               | 80,642.31    | 0.09     |
| 40,000 VMWARE INC 2.2 21-31 02/08S               | 34,363.15    | 0.04     | 100,000 WELLS FARGO 4.897% 25-07-33             | 101,159.62   | 0.11     |
| 20,000 VMWARE INC 4.7 20-30 15/05S               | 20,157.75    | 0.02     | 133,000 WELLS FARGO 5.013% 04-04-51             | 130,467.49   | 0.14     |
| 25,000 WABTEC COR 4.7000 18-28 15/09S            | 25,316.78    | 0.03     | 70,000 WELLS FARGO 5.198% 23-01-30              | 72,163.90    | 0.08     |
| 20,000 WACHOVIA CORP 5.5 05-35 01/08S            | 20,818.81    | 0.02     | 47,000 WELLS FARGO 5.375 13-43 02/11S           | 47,241.99    | 0.05     |
| 20,000 WALMART 3.95 22-27 09/09S                 | 20,141.78    | 0.02     | 90,000 WELLS FARGO 5.389% 24-04-34              | 93,361.41    | 0.10     |
| 25,000 WALMART 4.5 22-52 09/09S                  | 24,244.73    | 0.03     | 70,000 WELLS FARGO 5.499% 23-01-35              | 73,393.91    | 0.08     |
| 30,000 WALMART INC 1.5000 21-28 22/09S           | 27,563.42    | 0.03     | 135,000 WELLS FARGO 5.557% 25-07-34             | 141,627.04   | 0.15     |
| 50,000 WALMART INC 1.8000 21-31 22/09S           | 43,455.81    | 0.05     | 105,000 WELLS FARGO 5.574% 25-07-29             | 109,231.33   | 0.12     |
| 20,000 WALMART INC 2.50 21-41 22/09S             | 14,973.23    | 0.02     | 73,000 WELLS FARGO 6.303% 23-10-29              | 78,059.54    | 0.08     |
| 40,000 WALMART INC 2.6500 21-51 22/09S           | 27,487.34    | 0.03     | 73,000 WELLS FARGO CO 3.90 15-45 01/05S         | 62,443.66    | 0.07     |
| 40,000 WALMART INC 3.70 18-28 26/06S             | 39,986.63    | 0.04     | 175,000 WELLS FARGO SUB 5.606 14-44 15/01S      | 180,256.83   | 0.19     |
| 20,000 WALMART INC 3.9000 23-28 15/04S           | 20,092.20    | 0.02     | 20,000 WELLTOWER INC 2.8 21-31 25/03S           | 18,044.78    | 0.02     |
| 42,000 WALMART INC 4.05 18-48 29/06S             | 37,828.23    | 0.04     | 10,000 WELLTOWER OP INC 3.10 19-30 15/01S       | 9,389.36     | 0.01     |
| 15,000 WALMART INC 4.1000 23-33 15/04S           | 15,044.81    | 0.02     | 20,000 WELLTOWER OP INC 4.2500 18-28 15/04S     | 20,014.95    | 0.02     |
| 30,000 WALMART INC 4.1500 22-32 09/09S           | 30,349.53    | 0.03     | 30,000 WESTERN GAS PARTNERS 4.05 20-30 01/02S2S | 28,882.74    | 0.03     |
| 65,000 WALMART INC 4.5000 23-53 15/04S           | 62,723.65    | 0.07     | 20,000 WESTERN GAS PARTNERS 5.25 20-50 01/02S2S | 18,161.22    | 0.02     |
| 9,000 WAL MART STORES 5.25 05-35 01/09S          | 9,778.93     | 0.01     | 20,000 WESTERN GAS PARTNERS 6.15 23-33 01/04S   | 21,141.90    | 0.02     |
| 40,000 WAL-MART STORES 6.20 08-38 15/04S         | 47,033.05    | 0.05     | 48,000 WEYERHAEUSER CO 4.0000 19-29 15/11S      | 47,051.19    | 0.05     |
| 14,000 WAL MART STORES 6.50 07-37 15/08S         | 16,875.12    | 0.02     | 54,000 WILLIAMS COMPAN 4.6500 22-32 15/08S      | 53,634.91    | 0.06     |
| 50,000 WALT DISNEY CO 2 19-29 01/09S             | 45,461.06    | 0.05     | 20,000 WILLIAMS COMPAN 5.1500 24-34 15/03S      | 20,224.29    | 0.02     |
| 40,000 WALT DISNEY CO 3.5 20-40 13/05S           | 34,055.41    | 0.04     | 20,000 WILLIAMS COMPAN 5.3000 23-28 15/08S      | 20,659.23    | 0.02     |
| 20,000 WALT DISNEY CO 4.125 14-44 01/06S         | 17,672.35    | 0.02     | 20,000 WILLIAMS COMPAN 5.6500 23-33 15/03S      | 20,953.08    | 0.02     |
| 20,000 WALT DISNEY COM 6.4000 19-35 15/12S       | 22,959.88    | 0.02     | 23,000 WILLIAMS COMPANIES 5.1% 15-09-45         | 21,904.72    | 0.02     |
| 20,000 WALT DISNEY COMPANY 2.2000 20-28 13/01S   | 18,982.61    | 0.02     | 30,000 WILLIAMS COMPANIES 6.3% 15-04-40         | 32,720.18    | 0.03     |
| 60,000 WALT DISNEY COMPANY 2.6500 20-31 13/01S   | 54,765.66    | 0.06     | 40,000 WILLIAMS COMPANIES I 2.6 21-31 02/03S    | 35,351.41    | 0.04     |
| 40,000 WARNERMEDIA HOLDINGS 4.054 23-29 15/03S   | 37,895.08    | 0.04     | 25,000 WILLIAMS COMPANIES I 3.5 20-30 14/05S    | 23,628.07    | 0.03     |
| 120,000 WARNERMEDIA HOLDINGS 4.279 23-32 15/03S  | 106,576.33   | 0.11     | 30,000 WILLIAMS COMPANIES I 4.90 24-29 15/03S   | 30,488.87    | 0.03     |
| 165,000 WARNERMEDIA HOLDINGS 5.141 23-52 15/03S  | 127,205.99   | 0.13     | 15,000 WILLIAMS COS INC 5.3 22-52 15/08S        | 14,551.93    | 0.02     |
| 69,000 WARNERMEDIA HOLDINGS 5.391 23-62 15/03S   | 52,813.33    | 0.06     | 10,000 WILLIS NORTH AM 5.3500 23-33 15/05S      | 10,287.07    | 0.01     |
| 110,000 WARNERMEDIA HOLDINGS I 5.05 23-42 15/03S | 89,850.18    | 0.10     | 20,000 WILLIS NORTH AMERICA 5.9 24-54 05/03S    | 20,936.93    | 0.02     |
| 25,000 WASTE MANAGEMENT 4.1500 22-32 15/04S      | 24,785.35    | 0.03     | 20,000 WORKDAY INC 3.7 22-29 01/04S             | 19,537.46    | 0.02     |
| 45,000 WASTE MANAGEMENT 4.875 23-34 15/02S       | 46,405.54    | 0.05     | 30,000 WORKDAY INC 3.8000 22-32 01/04S          | 28,435.70    | 0.03     |
| 19,000 WASTE MANAGEMENT 4.9500 24-31 03/07S      | 19,764.99    | 0.02     | 50,000 WYETH 5.95% 01-04-37                     | 55,370.93    | 0.06     |
| 42,000 WASTE MANAGEMENT INC 1.5 20-31 17/11S     | 35,545.04    | 0.04     | 20,000 XCEL ENERGY INC 5.45 33 15/08S           | 20,745.04    | 0.02     |
| 50,000 WASTE MANAGEMENT INC 3.15 17-27 15/11S    | 48,855.66    | 0.05     | 20,000 XCEL ENERGY INC 5.5000 24-34 15/03S      | 20,806.44    | 0.02     |
| 50,000 WASTE MANAGEMENT INC 4.625 23-30 15/02S   | 51,200.15    | 0.05     | 40,000 ZOETIS 4.70 13-43 01/02S                 | 38,126.22    | 0.04     |
| 20,000 WELLPOINT 4.65 14-44 15/08S               | 18,707.64    | 0.02     | 20,000 ZOETIS INC 2 20-30 15/05S                | 17,675.53    | 0.02     |
| 50,000 WELLS FARGO & CO 4.40 16-46 14/06S        | 43,680.61    | 0.05     | 20,000 ZOETIS INC 5.6000 22-32 16/11S           | 21,417.01    | 0.02     |
| 73,000 WELLS FARGO 2.572% 11-02-31               | 66,294.98    | 0.07     |                                                 |              |          |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                      | Market Value         | % of NAV     |
|-----------------------------------------------|----------------------|--------------|
|                                               | USD                  |              |
| <b>Floating rate notes</b>                    | <b>750,528.85</b>    | <b>0.80</b>  |
| <b>Canada</b>                                 | <b>18,393.41</b>     | <b>0.02</b>  |
| 20,000 CANADIAN NATL RESO FL.R 17-47 30/06S   | 18,393.41            | 0.02         |
| <b>United States of America</b>               | <b>732,135.44</b>    | <b>0.78</b>  |
| 144,000 BANK OF AMERICA FL.R. -35 23/01S      | 151,446.03           | 0.16         |
| 70,000 CITIGROUP INC FL.R. -30 13/02S         | 71,856.43            | 0.08         |
| 93,000 CITIGROUP INC FL.R 20-31 31/03S        | 92,318.53            | 0.10         |
| 100,000 GOLDMAN SACHS GROUP FL.R -30 23/07S   | 102,591.39           | 0.11         |
| 103,000 GOLDMAN SACHS GROUP FL.R -35 23/07S   | 106,732.15           | 0.11         |
| 13,000 MORGAN STANLEY FL.R 18-39 24/04S       | 12,466.44            | 0.01         |
| 60,000 MORGAN STANLEY FL.R 24-30 18/04S       | 63,119.90            | 0.07         |
| 70,000 MORGAN STANLEY FL.R 24-35 19/04S       | 75,161.64            | 0.08         |
| 58,000 THE CIGNA GROUP FL.R 19-23 15/07Q      | 56,442.93            | 0.06         |
| <b>Convertible bonds</b>                      | <b>319,916.48</b>    | <b>0.34</b>  |
| <b>United States of America</b>               | <b>319,916.48</b>    | <b>0.34</b>  |
| 31,000 CITIZENS FINANCIAL -32 23/07S          | 32,198.75            | 0.03         |
| 70,000 JPMORGAN CHASE -30 22/07S              | 71,927.96            | 0.08         |
| 84,000 MORGAN STANLEY -30 19/07S              | 86,295.30            | 0.09         |
| 100,000 MORGAN STANLEY -35 19/07S             | 103,898.16           | 0.11         |
| 25,000 TRUIST FINANCIAL -32 05/08S            | 25,596.31            | 0.03         |
| <b>Other transferable securities</b>          | <b>176,548.40</b>    | <b>0.19</b>  |
| <b>Bonds</b>                                  | <b>176,548.40</b>    | <b>0.19</b>  |
| <b>Canada</b>                                 | <b>19,490.29</b>     | <b>0.02</b>  |
| 19,000 WASTE CONNECTIONS INC 5.0 24-34 01/03S | 19,490.29            | 0.02         |
| <b>United Kingdom</b>                         | <b>27,909.37</b>     | <b>0.03</b>  |
| 30,000 ASTRAZENECA PLC 4.375 18-48 17/08S     | 27,909.37            | 0.03         |
| <b>United States of America</b>               | <b>129,148.74</b>    | <b>0.14</b>  |
| 33,000 CONAGRA BRANDS 5.30 18-38 01/11S       | 33,124.38            | 0.04         |
| 30,000 SANDP GLOBAL INC 2.70 23-29 01/03S     | 28,310.84            | 0.03         |
| 20,000 UNITEDHEALTH GROUP 3.875 18-28 17/12S  | 19,876.07            | 0.02         |
| 50,000 VULCAN MATERIALS CO 3.5 20-30 18/05S   | 47,837.45            | 0.05         |
| <b>Total securities portfolio</b>             | <b>92,609,857.59</b> | <b>98.12</b> |

**Securities Portfolio as at 30/09/24**

| Quantity                                                                                                                  | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>133,535,561.32</b> | <b>100.20</b> |
| <b>Shares</b>                                                                                                             | <b>133,535,561.32</b> | <b>100.20</b> |
| <b>United States of America</b>                                                                                           | <b>133,535,561.32</b> | <b>100.20</b> |
| 20,389 ADOBE INC                                                                                                          | 9,459,268.33          | 7.10          |
| 32,081 ADVANCED MICRO DEVICES INC                                                                                         | 4,716,500.59          | 3.54          |
| 2,468 ALPHABET INC -C-                                                                                                    | 369,719.03            | 0.28          |
| 55,795 AMAZON.COM INC                                                                                                     | 9,315,247.84          | 6.99          |
| 16,946 AMGEN INC                                                                                                          | 4,892,406.85          | 3.67          |
| 29,376 ANALOG DEVICES INC                                                                                                 | 6,058,396.95          | 4.55          |
| 7,909 APPLIED MATERIALS INC                                                                                               | 1,431,847.54          | 1.07          |
| 83,274 BANK OF AMERICA CORP                                                                                               | 2,960,720.68          | 2.22          |
| 13,705 BERKSHIRE HATHAWAY -B-                                                                                             | 5,651,954.03          | 4.24          |
| 39,168 CLOROX CO                                                                                                          | 5,717,359.33          | 4.29          |
| 7,364 COCA-COLA CO                                                                                                        | 474,151.73            | 0.36          |
| 4,648 COSTCO WHOLESALE CORP                                                                                               | 3,692,079.17          | 2.77          |
| 41,950 DOLLAR TREE INC                                                                                                    | 2,643,182.65          | 1.98          |
| 6,442 DOVER CORP                                                                                                          | 1,106,750.67          | 0.83          |
| 7,093 ELI LILLY & CO                                                                                                      | 5,630,547.39          | 4.22          |
| 37,958 EXXON MOBIL CORP                                                                                                   | 3,986,771.88          | 2.99          |
| 3,863 GOLDMAN SACHS GROUP INC                                                                                             | 1,713,731.40          | 1.29          |
| 6,041 HOME DEPOT INC                                                                                                      | 2,193,282.74          | 1.65          |
| 469,053 HP ENTERPRISE CO                                                                                                  | 8,598,919.74          | 6.45          |
| 304,016 INTEL CORP                                                                                                        | 6,390,587.66          | 4.80          |
| 22,346 MCDONALD'S CORP                                                                                                    | 6,097,021.15          | 4.57          |
| 261 MSCI INC -A-                                                                                                          | 136,324.30            | 0.10          |
| 1,203 NETFLIX INC                                                                                                         | 764,528.30            | 0.57          |
| 29,459 NORFOLK SOUTHERN                                                                                                   | 6,559,349.04          | 4.92          |
| 6,362 O REILLY AUTO                                                                                                       | 6,564,651.40          | 4.93          |
| 17,371 QUALCOMM INC                                                                                                       | 2,646,779.76          | 1.99          |
| 44,944 ROSS STORES INC                                                                                                    | 6,061,127.58          | 4.55          |
| 11,477 SALESFORCE INC                                                                                                     | 2,814,721.27          | 2.11          |
| 17,727 TESLA MOTORS INC                                                                                                   | 4,155,651.64          | 3.12          |
| 11,082 UNITEDHEALTH GROUP INC                                                                                             | 5,805,675.16          | 4.36          |
| 20,518 VERISK ANALYTICS                                                                                                   | 4,926,305.52          | 3.70          |
| <b>Total securities portfolio</b>                                                                                         | <b>133,535,561.32</b> | <b>100.20</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV      | Quantity                          | Market Value          | % of NAV      |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|-----------------------------------|-----------------------|---------------|
|                                                                                                                           | EUR                   |               |                                   | EUR                   |               |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>163,770,435.94</b> | <b>100.60</b> | 10,706 ALPHABET INC -C-           | 1,603,813.57          | 0.99          |
| <b>Shares</b>                                                                                                             | <b>163,770,435.94</b> | <b>100.60</b> | 45,500 AMAZON.COM INC             | 7,596,447.29          | 4.67          |
| <b>Austria</b>                                                                                                            | <b>2,586,634.05</b>   | <b>1.59</b>   | 4,683 AMGEN INC                   | 1,352,008.81          | 0.83          |
| 37,191 BAWAG GROUP AG                                                                                                     | 2,586,634.05          | 1.59          | 405 ELI LILLY & CO                | 321,496.08            | 0.20          |
| <b>Belgium</b>                                                                                                            | <b>3,331,345.94</b>   | <b>2.05</b>   | 10,069 INTUITIVE SURGICAL         | 4,432,236.58          | 2.72          |
| 39,927 AGEAS NOM                                                                                                          | 1,913,301.84          | 1.18          | 28,642 PEPSICO INC                | 4,364,116.39          | 2.68          |
| 19,855 KBC GROUPE SA                                                                                                      | 1,418,044.10          | 0.87          | 23,425 PROCTER & GAMBLE CO        | 3,635,329.96          | 2.23          |
| <b>Denmark</b>                                                                                                            | <b>51,657,545.13</b>  | <b>31.73</b>  | 528 UNITEDHEALTH GROUP INC        | 276,610.40            | 0.17          |
| 7,929 A.P. MOELLER-MAERSK A/S -B-                                                                                         | 11,976,489.84         | 7.36          | 8,379 UNITED PARCEL SERVICE INC   | 1,023,603.66          | 0.63          |
| 62,725 CARLSBERG AS -B-                                                                                                   | 6,711,174.90          | 4.12          | <b>Total securities portfolio</b> | <b>163,770,435.94</b> | <b>100.60</b> |
| 3,387 DEMANT A/S                                                                                                          | 118,857.25            | 0.07          |                                   |                       |               |
| 73,301 NOVO NORDISK - BEARER AND/OR REGISTERED                                                                            | 7,736,543.88          | 4.75          |                                   |                       |               |
| 244,735 ORSTED - REG SHS                                                                                                  | 14,615,846.75         | 8.98          |                                   |                       |               |
| 80,002 SYDBANK A/S                                                                                                        | 3,541,502.28          | 2.18          |                                   |                       |               |
| 350,781 VESTAS WIND SYSTEMS AS - BEARER/ REG SHS                                                                          | 6,957,130.23          | 4.27          |                                   |                       |               |
| <b>Finland</b>                                                                                                            | <b>1,877,702.31</b>   | <b>1.15</b>   |                                   |                       |               |
| 177,309 NORDEA BANK                                                                                                       | 1,877,702.31          | 1.15          |                                   |                       |               |
| <b>Italy</b>                                                                                                              | <b>4,139,081.40</b>   | <b>2.54</b>   |                                   |                       |               |
| 9,862 FERRARI NV                                                                                                          | 4,139,081.40          | 2.54          |                                   |                       |               |
| <b>Netherlands</b>                                                                                                        | <b>14,644,265.04</b>  | <b>9.00</b>   |                                   |                       |               |
| 30,797 AIRBUS SE                                                                                                          | 4,041,182.34          | 2.48          |                                   |                       |               |
| 4,486 ASML HOLDING NV                                                                                                     | 3,344,761.60          | 2.05          |                                   |                       |               |
| 34,716 EURONEXT NV                                                                                                        | 3,383,074.20          | 2.08          |                                   |                       |               |
| 25,613 WOLTERS KLUWER NV                                                                                                  | 3,875,246.90          | 2.38          |                                   |                       |               |
| <b>Norway</b>                                                                                                             | <b>8,652,331.84</b>   | <b>5.31</b>   |                                   |                       |               |
| 23,752 DNB BK ASA                                                                                                         | 437,255.02            | 0.27          |                                   |                       |               |
| 102,453 EQUINOR ASA                                                                                                       | 2,324,475.98          | 1.43          |                                   |                       |               |
| 644,641 NORSK HYDRO ASA                                                                                                   | 3,754,327.76          | 2.31          |                                   |                       |               |
| 186,014 TELENOR ASA                                                                                                       | 2,136,273.08          | 1.31          |                                   |                       |               |
| <b>Portugal</b>                                                                                                           | <b>26,962,952.64</b>  | <b>16.56</b>  |                                   |                       |               |
| 12,512,031 BCP SHARES FROM REVERSE SPLIT                                                                                  | 5,072,377.37          | 3.12          |                                   |                       |               |
| 3,580,683 EDP ENERGIAS DE PORTUGAL SA - REG SHS                                                                           | 14,687,961.67         | 9.02          |                                   |                       |               |
| 428,727 GALP ENERGIA,SA REG.SHS -B-                                                                                       | 7,202,613.60          | 4.42          |                                   |                       |               |
| <b>Sweden</b>                                                                                                             | <b>17,783,406.65</b>  | <b>10.92</b>  |                                   |                       |               |
| 132,042 ALFA LAVAL AB - REG SHS                                                                                           | 5,691,123.42          | 3.50          |                                   |                       |               |
| 41,247 ATLAS COPCO AB -B-                                                                                                 | 633,671.76            | 0.39          |                                   |                       |               |
| 314,769 SANDVIK AB                                                                                                        | 6,313,187.14          | 3.88          |                                   |                       |               |
| 23,526 SWEDBANK -A-                                                                                                       | 447,728.08            | 0.28          |                                   |                       |               |
| 1,618,302 TELIA COMPANY AB                                                                                                | 4,697,696.25          | 2.89          |                                   |                       |               |
| <b>United States of America</b>                                                                                           | <b>32,135,170.94</b>  | <b>19.74</b>  |                                   |                       |               |
| 13,393 ADOBE INC                                                                                                          | 6,213,545.58          | 3.82          |                                   |                       |               |
| 8,951 ADVANCED MICRO DEVICES INC                                                                                          | 1,315,962.62          | 0.81          |                                   |                       |               |



## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                         | Market Value      | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------------------------|-------------------|-------------|
|                                                                                                                           | USD                   |              |                                                  | USD               |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>228,111,627.74</b> | <b>97.96</b> | 60,000 MANULIFE FINANCIAL 5.375 16-46 04/03S     | 62,197.34         | 0.03        |
| <b>Bonds</b>                                                                                                              | <b>204,650,274.44</b> | <b>87.88</b> | 50,000 MANULIFE FINANCIAL C 2.484 20-27 19/05S   | 48,036.22         | 0.02        |
| <b>Australia</b>                                                                                                          | <b>163,766.12</b>     | <b>0.07</b>  | 100,000 NUTRIEN LTD 4.1250 18-35 15/03S          | 93,226.28         | 0.04        |
| 50,000 RIO TINTO FIN USA 2.7500 21-51 02/11S                                                                              | 33,762.98             | 0.01         | 50,000 RIO TINTO ALCAN INC 5.75 05-01 01/06S     | 54,490.66         | 0.02        |
| 50,000 WESTPAC BANKING 2.85 16-26 13/05S                                                                                  | 49,088.24             | 0.02         | 246,000 ROGERS COMMUNICATION 5.00 24-29 15/02S   | 251,093.38        | 0.11        |
| 50,000 WESTPAC BANKING 4.043 22-27 26/08S                                                                                 | 50,106.05             | 0.02         | 250,000 ROGERS COMMUNICATION 5.3 24-34 15/02S    | 254,309.78        | 0.11        |
| 10,000 WESTPAC BANKING 6.8200 23-33 17/11S                                                                                | 11,313.06             | 0.00         | 150,000 ROGERS COMMUNICATIONS 2.90 16-26 15/11S  | 145,791.50        | 0.06        |
| 5,000 WESTPAC BANKING CORP 1.15 21-26 03/06S                                                                              | 4,766.04              | 0.00         | 180,000 ROGERS COMMUNICATIONS 3.625 15-25 15/12S | 177,973.99        | 0.08        |
| 5,000 WESTPAC BANKING CORP 3.35 17-27 08/03S                                                                              | 4,930.46              | 0.00         | 50,000 ROGERS COMMUNICATIONS 3.70 19-49 15/11S   | 37,627.97         | 0.02        |
| 10,000 WESTPAC BANKING CORP 3.40 18-28 25/01S                                                                             | 9,799.29              | 0.00         | 200,000 ROGERS COMMUNICATIONS 3.8 23-32 15/03S   | 185,609.64        | 0.08        |
| <b>Bermuda</b>                                                                                                            | <b>1,131,295.08</b>   | <b>0.49</b>  | 50,000 ROGERS COMMUNICATIONS 4.35 19-49 01/05S   | 42,168.81         | 0.02        |
| 50,000 ATHENE HOLDING 3.4500 21-52 15/05S                                                                                 | 34,221.08             | 0.01         | 50,000 ROGERS COMMUNICATIONS 4.5 23-42 15/03S    | 44,942.99         | 0.02        |
| 70,000 ATHENE HOLDING 6.6500 22-33 01/02S                                                                                 | 76,968.83             | 0.03         | 218,000 ROGERS COMMUNICATIONS 4.55 23-52 15/03S  | 188,804.26        | 0.08        |
| 180,000 ATHENE HOLDING LTD 4.125 18-28 12/01S                                                                             | 177,637.36            | 0.08         | 77,000 ROGERS COMMUNICATIONS 5.00 14-44 15/03S   | 73,089.19         | 0.03        |
| 110,000 ATHENE HOLDING LTD 5.875 23-34 15/01S                                                                             | 115,053.66            | 0.05         | 120,000 ROGERS COMMUNICATIONS 5.45 13-43 01/10S  | 119,296.52        | 0.05        |
| 170,000 ATHENE HOLDING LTD 6.15 20-30 03/04S                                                                              | 182,731.10            | 0.08         | 50,000 ROYAL BANK OF CANADA 1.15 21-26 14/07S    | 47,509.31         | 0.02        |
| 120,000 ENSTAR GROUP 3.1 21-31 01/09S                                                                                     | 103,698.13            | 0.04         | 10,000 ROYAL BANK OF CANADA 1.2 21-26 27/04S     | 9,575.70          | 0.00        |
| 190,000 RENAISSANCE HLD 5.7500 23-33 05/06S                                                                               | 199,339.93            | 0.09         | 10,000 ROYAL BANK OF CANADA 2.3 21-31 03/11S     | 8,747.25          | 0.00        |
| 90,000 RENAISSANCE HOLDINGS 3.6 19-29 15/04S                                                                              | 87,277.46             | 0.04         | 50,000 ROYAL BANK OF CANADA 4.65 16-26 27/01S    | 50,104.52         | 0.02        |
| 100,000 THIRD POINT REINSURA 7.0 24-29 05/04S                                                                             | 104,937.87            | 0.05         | 100,000 ROYAL BANK OF CANADA 4.875 23-26 12/01S  | 101,019.76        | 0.04        |
| 50,000 XLIT 5.25 13-43 15/12S                                                                                             | 49,429.66             | 0.02         | 10,000 ROYAL BANK OF CANADA 5.00 23-33 01/02S    | 10,340.05         | 0.00        |
| <b>Canada</b>                                                                                                             | <b>4,379,645.81</b>   | <b>1.88</b>  | 150,000 TELUS CORP 3.4 22-32 13/05S              | 137,262.02        | 0.06        |
| 50,000 BANK OF MONTREAL 2.65 22-27 08/03S                                                                                 | 48,344.43             | 0.02         | 110,000 TELUS CORP 4.60 18-48 16/11S             | 96,841.91         | 0.04        |
| 50,000 BANK OF MONTREAL 5.203 23-28 01/02S                                                                                | 51,547.58             | 0.02         | 90,000 THOMSON REUTERS CORP 5.5 05-35 15/08S     | 94,688.58         | 0.04        |
| 100,000 BANK OF MONTREAL 5.717 23-28 25/09S                                                                               | 105,408.37            | 0.05         | 100,000 TORONTO DOMINION BANK 1.2 21-26 03/06S   | 95,341.62         | 0.04        |
| 115,000 BANK OF NOVA SCOTIA 4.50 15-25 16/12S                                                                             | 114,727.89            | 0.05         | 10,000 TORONTO DOMINION BK 1.25 21-26 10/09S     | 9,489.35          | 0.00        |
| 46,000 BANK OF NOVA SCOTIA 4.8500 23-30 01/02S                                                                            | 47,063.82             | 0.02         | 10,000 TORONTO DOMINION BK 4.108 22-27 08/06S    | 9,998.63          | 0.00        |
| 160,000 BELL CANADA 2.15 21-32 15/02S                                                                                     | 135,486.79            | 0.06         | 10,000 TORONTO DOMINION BK 4.456 22-32 08/06S    | 9,934.04          | 0.00        |
| 50,000 BELL CANADA 4.3000 19-49 29/07S                                                                                    | 43,254.57             | 0.02         | 10,000 TORONTO DOMINION BK 4.693 22-27 15/09S    | 10,159.46         | 0.00        |
| 47,000 BELL CANADA 4.464 18-48 01/04S-48 01/04S                                                                           | 41,746.63             | 0.02         | 30,000 WASTE CONNECTIONS IN 3.05 20-50 13/03S    | 21,272.95         | 0.01        |
| 80,000 BELL CANADA 5.1000 23-33 11/05S                                                                                    | 81,710.19             | 0.04         | 40,000 WASTE CONNECTIONS INC 2.95 21-52 15/01S   | 27,438.72         | 0.01        |
| 50,000 BELL CANADA 5.5500 24-54 15/02S                                                                                    | 52,202.37             | 0.02         | 90,000 YAMANA GOLD INC 2.63 22-31 15/03S         | 77,844.40         | 0.03        |
| 100,000 CANADA PAC RAILWAY CO 4.80 15-45 01/08S                                                                           | 95,824.99             | 0.04         | <b>Finland</b>                                   | <b>63,765.68</b>  | <b>0.03</b> |
| 40,000 CANADIAN IMPERIAL 0.95 20-25 23/10S                                                                                | 38,616.90             | 0.02         | 60,000 NOKIA OYJ 6.625 09-39 15/05S09-39 15/05S  | 63,765.68         | 0.03        |
| 80,000 CANADIAN IMPERIAL 6.0920 23-33 03/10S                                                                              | 87,381.46             | 0.04         | <b>France</b>                                    | <b>520,883.18</b> | <b>0.22</b> |
| 55,000 CANADIAN PACIFIC 6.125 15-15 15/09S                                                                                | 60,521.63             | 0.03         | 160,000 AXA SA 8.60 00-30 15/12S                 | 195,699.25        | 0.08        |
| 200,000 CANADIAN PACIFIC RAILWA 3.1 21-51 02/12S                                                                          | 142,927.14            | 0.06         | 100,000 AXIS SPECIALTY 3.9000 19-29 15/07S       | 97,194.70         | 0.04        |
| 160,000 CI FINANCIAL CORP 4.1 21-51 15/06S                                                                                | 111,239.79            | 0.05         | 230,000 SANOFI SA 3.6250 18-28 19/06S            | 227,989.23        | 0.10        |
| 110,000 CI FINANCIAL INCOME 3.2 20-30 17/12S                                                                              | 93,241.11             | 0.04         | <b>Germany</b>                                   | <b>49,637.25</b>  | <b>0.02</b> |
| 100,000 FAIRFAX 4.85 18-28 17/10S                                                                                         | 101,153.79            | 0.04         | 50,000 DEUTSCHE BANK AG 4.1000 16-26 13/01S      | 49,637.25         | 0.02        |
| 100,000 FAIRFAX FINL HL 6.3500 24-54 22/03S                                                                               | 107,011.13            | 0.05         | <b>Ireland</b>                                   | <b>996,744.59</b> | <b>0.43</b> |
| 10,000 MAGNA INTERNATIONAL 5.0500 24-29 14/03S                                                                            | 10,294.86             | 0.00         | 213,000 AERCAP IRELAND 3.3 21-32 30/01S          | 191,964.24        | 0.08        |
| 220,000 MANULIFE FINANCIAL 3.703 22-32 16/03S                                                                             | 209,722.22            | 0.09         | 150,000 AERCAP IRELAND 3.8500 21-41 29/10S       | 125,861.16        | 0.05        |
| 4,000 MANULIFE FINANCIAL 4.15 16-26 04/03S                                                                                | 3,991.35              | 0.00         | 150,000 AERCAP IRELAND CAP 4.45 18-25 01/10S     | 149,661.32        | 0.06        |
|                                                                                                                           |                       |              | 3,000 APTIV PLC 3.1000 21-51 01/12S              | 1,897.56          | 0.00        |
|                                                                                                                           |                       |              | 18,000 APTIV PLC 4.15 22-52 01/05S               | 13,953.68         | 0.01        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity           |                                         | Market Value        | % of NAV    | Quantity              |                                          | Market Value        | % of NAV    |
|--------------------|-----------------------------------------|---------------------|-------------|-----------------------|------------------------------------------|---------------------|-------------|
|                    |                                         | USD                 |             |                       |                                          | USD                 |             |
| 200,000            | ICON INVESTMENT 5.8490 24-29 08/05S     | 210,193.39          | 0.09        | 200,000               | BANCO SANTANDER SA 2.7490 20-30 03/12S   | 176,641.51          | 0.08        |
| 308,000            | SHIRE ACQ INV IRL 3.20 16-26 23/09S     | 303,213.24          | 0.13        | 200,000               | BANCO SANTANDER SA 4.379 18-28 12/04S    | 199,097.32          | 0.09        |
| <b>Japan</b>       |                                         | <b>1,574,061.80</b> | <b>0.68</b> | 300,000               | TELEFONICA EMISIONES 4.103 17-27 08/03S  | 298,841.59          | 0.13        |
| 50,000             | HONDA MOTOR 2.967 22-32 10/03S          | 45,579.01           | 0.02        | 150,000               | TELEFONICA EMISIONES 5.213 17-47 08/03S  | 142,168.24          | 0.06        |
| 60,000             | HONDA MOTOR CO LTD 2.534 22-27 10/03S   | 57,949.12           | 0.02        | 181,000               | TELEFONICA EMISIONES 7.045 06-36 20/06S  | 208,724.51          | 0.09        |
| 8,000              | MITSUBISHI UFJ 3.741 19-29 07/03S       | 7,868.07            | 0.00        | <b>United Kingdom</b> |                                          | <b>6,470,913.77</b> | <b>2.78</b> |
| 51,000             | MITSUBISHI UFJ 3.9610 18-28 02/03S      | 50,675.86           | 0.02        | 170,000               | AON CORP 3.875 16-25 15/12S              | 169,362.56          | 0.07        |
| 39,000             | MITSUBISHI UFJ 4.0500 18-28 11/09S      | 38,883.29           | 0.02        | 180,000               | ASTRAZENECA 3.375 15-25 16/11S           | 178,563.79          | 0.08        |
| 50,000             | MITSUBISHI UFJ FIN 3.677 17-27 22/02S   | 49,518.22           | 0.02        | 200,000               | ASTRAZENECA 4.00 12-42 18/09S            | 179,666.94          | 0.08        |
| 200,000            | NOMURA HOLDINGS INC 1.653 21-26 12/07S  | 190,220.54          | 0.08        | 30,000                | ASTRAZENECA 4.0 18-29 17/08S             | 30,009.22           | 0.01        |
| 200,000            | NOMURA HOLDINGS INC 2.608 21-31 12/07S  | 173,650.35          | 0.07        | 50,000                | ASTRAZENECA PLC 0.7 20-26 06/08S         | 47,620.74           | 0.02        |
| 200,000            | NOMURA HOLDINGS INC 3.103 20-30 16/01S  | 184,705.97          | 0.08        | 61,000                | ASTRAZENECA PLC 1.375 20-30 06/08S       | 52,446.09           | 0.02        |
| 150,000            | ORIX 5.0 22-27 13/09S                   | 152,569.44          | 0.07        | 50,000                | ASTRAZENECA PLC 2.1250 20-50 06/08S      | 30,208.43           | 0.01        |
| 100,000            | ORIX CORP 3.7 17-27 18/07S              | 98,284.74           | 0.04        | 250,000               | ASTRAZENECA PLC 3.21-51 28/05S           | 182,177.07          | 0.08        |
| 2,000              | SUMITOMO BANK 3.01 16-26 19/10S         | 1,951.55            | 0.00        | 138,000               | ASTRAZENECA PLC 4.375 15-45 16/11S       | 128,911.95          | 0.06        |
| 50,000             | SUMITOMO MITSUI FIN 3.364 17-27 12/07S  | 48,924.07           | 0.02        | 321,000               | ASTRAZENECA PLC 6.45 07-37 15/09S        | 375,372.59          | 0.16        |
| 50,000             | SUMITOMO MITSUI FIN 6.184 23-43 13/07S  | 57,126.97           | 0.02        | 200,000               | BARCLAYS 5.25 15-45 17/08S               | 202,497.76          | 0.09        |
| 11,000             | SUMITOMO MITSUI FINL 2.632 16-26 14/07S | 10,703.95           | 0.00        | 200,000               | BARCLAYS PLC 4.337 17-28 10/01S          | 198,644.42          | 0.09        |
| 100,000            | SUMITOMO MITSUI FINL 3.784 16-26 09/03S | 99,301.88           | 0.04        | 200,000               | BARCLAYS PLC 4.375 16-26 12/01           | 199,674.08          | 0.09        |
| 200,000            | TAKEDA PHARMA 3.025 20-40 09/07S        | 155,498.59          | 0.07        | 200,000               | BARCLAYS PLC 4.95 17-47 10/01S           | 193,684.73          | 0.08        |
| 210,000            | TAKEDA PHARMA 3.175 20-50 09/07S        | 150,650.18          | 0.06        | 200,000               | BARCLAYS PLC 5.20 16-26 12/05S           | 201,295.37          | 0.09        |
| <b>Luxembourg</b>  |                                         | <b>385,164.54</b>   | <b>0.17</b> | 200,000               | BARCLAYS PLC 6.0360 24-55 12/03S         | 218,360.82          | 0.09        |
| 50,000             | DH EUROPE FIN 3.25 19-39 15/11S         | 42,208.96           | 0.02        | 200,000               | BRITISH TELECOM 5.125 18-28 04/12S       | 205,400.84          | 0.09        |
| 110,000            | DH EUROPE FINAN 3.4000 19-49 15/11S     | 85,496.11           | 0.04        | 50,000                | GLAXOSMITHKLINE 3.3750 19-29 01/06S      | 48,550.22           | 0.02        |
| 77,000             | MEDTRONIC GLOBAL HOL 4.25 23-28 30/03S  | 77,642.86           | 0.03        | 110,000               | HSBC HOLDING PLC 6.1 11-42 14/01S        | 126,128.32          | 0.05        |
| 7,000              | MEDTRONIC GLOBAL HOL 4.50 23-33 30/03S  | 7,039.58            | 0.00        | 200,000               | HSBC HOLDINGS PLC 2.804 21-32 24/05S     | 176,907.00          | 0.08        |
| 90,000             | NVENT FINANCE SARL 4.55 18-28 15/04S    | 90,114.79           | 0.04        | 200,000               | HSBC HOLDINGS PLC 3.9 16-26 25/05S       | 198,424.07          | 0.09        |
| 83,000             | PENTAIR FINANCE S.A. 4.5 19-29 01/07S   | 82,662.24           | 0.04        | 200,000               | HSBC HOLDINGS PLC 4.95 20-30 31/03S      | 204,982.75          | 0.09        |
| <b>Netherlands</b> |                                         | <b>951,493.22</b>   | <b>0.41</b> | 200,000               | HSBC HOLDINGS PLC 5.25 14-44 14/03S4/03S | 198,650.98          | 0.09        |
| 90,000             | DELHAIZE GROUP 5.70 10-40 01/10S        | 93,182.84           | 0.04        | 100,000               | HSBC HOLDINGS PLC 6.50 06-36 02/05S      | 110,524.25          | 0.05        |
| 90,000             | IBERDROLA INTL BV 6.75 06-36 15/07S     | 105,741.15          | 0.05        | 200,000               | HSBC HOLDINGS PLC 6.5 07-37 15/09S15/09S | 221,097.81          | 0.09        |
| 200,000            | ING GROEP NV 5.55 -35 19/03S            | 209,641.22          | 0.09        | 100,000               | HSBC HOLDINGS PLC 6.5 22-36 02/05S       | 108,708.62          | 0.05        |
| 110,000            | KPN NV 8.375 00-30 01/10S               | 131,784.68          | 0.06        | 40,000                | INVESCO FINANCE PLC 5.375 13-43 30/11S   | 40,063.71           | 0.02        |
| 10,000             | RABOBANK 3.75 16-26 21/07S 16-26 21/07S | 9,850.17            | 0.00        | 200,000               | LLOYDS BANKING 1.6270 21-27 11/05S       | 191,116.29          | 0.08        |
| 90,000             | RABOBANK NEDERLAND 5.25 11-41 24/05S    | 95,062.04           | 0.04        | 200,000               | LLOYDS BANKING GROUP 4.582 16-25 10/12S  | 199,312.93          | 0.09        |
| 260,000            | TELEFONICA EUROPE BV 8.25 00-30 15/09S  | 306,231.12          | 0.13        | 200,000               | LLOYDS BANKING GROUP 5.679 24-35 05/01S  | 210,571.48          | 0.09        |
| <b>Singapore</b>   |                                         | <b>803,263.16</b>   | <b>0.34</b> | 200,000               | NATWEST GROUP PLC 1.642 21-27 14/06S     | 190,651.68          | 0.08        |
| 100,000            | IBM INTL CAPITAL PTE 4.6 24-27 05/02S   | 101,189.20          | 0.04        | 170,000               | PRUDENTIAL PLC 3.125 20-30 14/04S        | 160,104.55          | 0.07        |
| 100,000            | IBM INTL CAPITAL PTE 4.9 24-34 05/02S   | 102,433.91          | 0.04        | 100,000               | ROYALTY PHARMA PLC 3.3 21-40 02/09S      | 77,491.01           | 0.03        |
| 10,000             | PFIZER INVESTMENT EN 4.45 23-26 19/05S  | 10,062.84           | 0.00        | 110,000               | ROYALTY PHARMA PLC 3.5500 21-50 02/09S   | 79,717.65           | 0.03        |
| 10,000             | PFIZER INVESTMENT EN 4.45 23-28 19/05S  | 10,147.98           | 0.00        | 50,000                | SMITH NEPHEW 5.4000 24-34 20/03S         | 51,987.40           | 0.02        |
| 180,000            | PFIZER INVESTMENT EN 4.75 23-33 19/05S  | 183,741.45          | 0.08        | 100,000               | TRINITY ACQUISITIO 4.40 16-26 15/03S     | 99,747.30           | 0.04        |
| 90,000             | PFIZER INVESTMENT EN 5.11 23-43 19/05S  | 91,495.68           | 0.04        | 60,000                | UNITED UTILITIES GRP 6.875 98-28 15/08S  | 65,022.23           | 0.03        |
| 185,000            | PFIZER INVESTMENT EN 5.3 23-53 19/05S   | 191,326.89          | 0.08        | 125,000               | VODAFONE GROUP 4.2500 19-50 17/09S       | 104,230.32          | 0.04        |
| 110,000            | PFIZER INVESTMENT EN 5.34 23-63 19/05S  | 112,865.21          | 0.05        | 67,000                | VODAFONE GROUP 4.375 13-43 19/02S        | 61,857.71           | 0.03        |
| <b>Spain</b>       |                                         | <b>1,224,569.58</b> | <b>0.53</b> | 170,000               | VODAFONE GROUP 5.00 18-38 30/05S         | 169,875.20          | 0.07        |
| 200,000            | BANCO SANTANDER 4.25 17-27 11/04S       | 199,096.41          | 0.09        | 100,000               | VODAFONE GROUP 5.25 18-48 30/05S         | 98,277.11           | 0.04        |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value          | % of NAV     | Quantity                                         | Market Value | % of NAV |
|-------------------------------------------------|-----------------------|--------------|--------------------------------------------------|--------------|----------|
|                                                 | USD                   |              |                                                  | USD          |          |
| 60,000 VODAFONE GROUP 5.6250 23-53 10/02S       | 60,974.46             | 0.03         | 100,000 AGILENT TECHNOLOGIES 3.05 16-26 22/09S   | 97,658.08    | 0.04     |
| 100,000 VODAFONE GROUP 6.15 07-27 27/02S        | 110,235.07            | 0.05         | 110,000 AHOLD FINANCE USA 6.875 99-29 01/05S     | 121,378.87   | 0.05     |
| 70,000 VODAFONE GROUP 6.25 02-32 30/11S         | 77,799.76             | 0.03         | 100,000 AIR LEASE CORP 1.875 21-26 15/08S        | 95,540.13    | 0.04     |
| 70,000 VODAFONE GROUP PLC 5.75 23-63 10/02S     | 70,587.95             | 0.03         | 100,000 AIR LEASE CORP 3.0 20-30 01/02S          | 92,154.07    | 0.04     |
| 140,000 VODAFONE GROUP PLC 7.875 00-30 15/02    | 163,418.54            | 0.07         | 40,000 AIR LEASE CORP 3.2500 19-29 01/10S        | 37,597.12    | 0.02     |
| <b>United States of America</b>                 | <b>185,935,070.66</b> | <b>79.84</b> | 80,000 AIR LEASE CORPÀ 4.625 18-28 01/10S        | 80,299.80    | 0.03     |
| 10,000 3M CO 3.25 19-49 26/08S                  | 7,486.18              | 0.00         | 50,000 AIR PRODUCTS CHEMIC 4.85 24-34 08/02S     | 51,552.59    | 0.02     |
| 50,000 3M CO 3.7 20-50 27/03S                   | 40,617.22             | 0.02         | 100,000 ALEXANDRIA 4.5 14-29 18/07S              | 99,779.77    | 0.04     |
| 31,000 3M CO 4.0 18-48 14/09S                   | 27,455.70             | 0.01         | 250,000 ALEXANDRIA REAL 1.8750 20-33 01/02S      | 200,693.85   | 0.09     |
| 110,000 ABB FINANCE USA INC 4.375 12-42 08/05S  | 102,907.26            | 0.04         | 160,000 ALEXANDRIA REAL 2.0000 21-32 18/05S      | 132,439.96   | 0.06     |
| 10,000 ABBOTT LABORATORIES 3.75 16-26 30/03S    | 9,992.76              | 0.00         | 120,000 ALEXANDRIA REAL 2.75 19-29 15/12S        | 110,156.44   | 0.05     |
| 10,000 ABBOTT LABORATORIES 4.75 16-36 30/11S    | 10,251.26             | 0.00         | 20,000 ALEXANDRIA REAL 3.5500 22-52 15/03U       | 14,671.31    | 0.01     |
| 100,000 ABBOTT LABORATORIES 4.9 16-46 30/11S    | 101,878.11            | 0.04         | 80,000 ALEXANDRIA REAL 4.7000 18-30 01/07S       | 80,525.91    | 0.03     |
| 7,000 ABBVIE INC 3.20 16-26 14/05S              | 6,910.42              | 0.00         | 130,000 ALEXANDRIA REAL 4.7500 23-35 15/04S      | 128,350.79   | 0.06     |
| 130,000 ABBVIE INC 4.25 18-28 14/11S            | 131,360.44            | 0.06         | 40,000 ALEXANDRIA REAL 5.1500 23-53 15/04S       | 38,223.45    | 0.02     |
| 210,000 ABBVIE INC 4.25 20-49 21/11S            | 187,924.03            | 0.08         | 80,000 ALEXANDRIA REAL EST 3.8000 19-26 15/04S   | 79,349.03    | 0.03     |
| 100,000 ABBVIE INC 4.30 16-36 14/05S            | 97,284.64             | 0.04         | 80,000 ALEXANDRIA REAL EST 3.95 17-28 15/01S     | 78,855.00    | 0.03     |
| 220,000 ABBVIE INC 4.40 13-42 06/11S            | 207,426.64            | 0.09         | 140,000 ALEXANDRIA REAL ESTA 3.375 19-31 15/08S  | 130,292.89   | 0.06     |
| 150,000 ABBVIE INC 4.45 16-46 14/05S            | 139,982.11            | 0.06         | 150,000 ALEXANDRIA REAL ESTATE 2.95 22-34 15/03S | 129,661.37   | 0.06     |
| 279,000 ABBVIE INC 4.50 15-35 14/05S            | 278,041.53            | 0.12         | 130,000 ALEXANDRIA REAL ESTATE 4.9 20-30 15/12SS | 132,685.82   | 0.06     |
| 100,000 ABBVIE INC 4.55 20-35 15/03S            | 100,036.76            | 0.04         | 50,000 ALEXANDRIA REAL ESTE 5.25 24-36 15/05S    | 50,909.72    | 0.02     |
| 87,000 ABBVIE INC 4.7 15-45 14/05S              | 84,111.80             | 0.04         | 80,000 ALEXANDRIA REAL ESTE 5.625 24-54 15/05S   | 81,834.37    | 0.04     |
| 50,000 ABBVIE INC 4.85 20-44 15/06S             | 49,384.18             | 0.02         | 180,000 ALLEGION US HOLDING 3.55 17-27 01/10S    | 175,870.64   | 0.08     |
| 44,000 ABBVIE INC 4.8750 18-48 14/11S           | 43,284.52             | 0.02         | 190,000 ALLSTATE CORP 0.75 20-25 24/11S          | 182,122.75   | 0.08     |
| 50,000 ABBVIE INC 4.9500 24-31 15/03S           | 51,961.16             | 0.02         | 60,000 ALLSTATE CORP 5.3500 03-33 01/06S         | 62,825.99    | 0.03     |
| 370,000 ABBVIE INC 5.0500 24-34 15/03S          | 386,446.31            | 0.17         | 101,000 ALLSTATE CORP 5.55 05-35 09/05S          | 107,711.63   | 0.05     |
| 50,000 ABBVIE INC 5.35 24-44 15/03S             | 52,762.36             | 0.02         | 112,000 ALLY FINANCIAL INC 8.00 09-31 01/11S     | 126,798.00   | 0.05     |
| 60,000 ABBVIE INC 5.4 24-54 15/03U              | 63,627.42             | 0.03         | 80,000 ALPHABET INC 0.8 20-27 05/08S             | 74,096.75    | 0.03     |
| 10,000 ADOBE INC 20-30 01/02S                   | 9,188.14              | 0.00         | 460,000 ALPHABET INC 1.1000 20-30 15/08S         | 396,024.42   | 0.17     |
| 50,000 ADOBE INC 4.85 24-27 04/04S              | 51,229.12             | 0.02         | 10,000 ALPHABET INC 1.9000 20-40 15/08S          | 7,136.24     | 0.00     |
| 50,000 ADOBE INC 4.95 24-34 04/04S              | 52,102.01             | 0.02         | 350,000 ALPHABET INC 1.998 16-26 15/08S          | 339,268.88   | 0.15     |
| 50,000 ADVANCED MICRO 4.3930 22-52 01/06S       | 46,538.07             | 0.02         | 15,000 ALPHABET INC 2.0500 20-50 15/08S          | 9,340.68     | 0.00     |
| 160,000 AEP TEXAS INC 2.1 20-30 01/07S          | 140,948.01            | 0.06         | 80,000 ALPHABET INC 2.2500 20-60 15/08S          | 49,086.94    | 0.02     |
| 60,000 AEP TEXAS INC 3.45 19-50 15/01S          | 43,353.25             | 0.02         | 149,000 AMAZON.COM 4.80 14-34 05/12S             | 155,806.19   | 0.07     |
| 110,000 AEP TEXAS INC 3.45 21-51 06/05S         | 78,685.50             | 0.03         | 510,000 AMAZON.COM INC 1.0000 21-26 12/05S       | 487,751.23   | 0.21     |
| 50,000 AEP TEXAS INC 3.8 18-47 01/10S           | 38,640.41             | 0.02         | 178,000 AMAZON.COM INC 1.2000 20-27 03/06S       | 166,314.05   | 0.07     |
| 80,000 AEP TEXAS INC 4.1500 19-49 01/05S        | 64,936.63             | 0.03         | 226,000 AMAZON.COM INC 1.5 20-30 03/06S          | 197,710.43   | 0.08     |
| 70,000 AEP TEXAS INC 4.7000 22-32 15/05S        | 70,218.39             | 0.03         | 110,000 AMAZON.COM INC 1.6500 21-28 12/05S       | 101,851.92   | 0.04     |
| 100,000 AEP TEXAS INC 5.25 22-52 15/05S         | 97,490.94             | 0.04         | 26,000 AMAZON.COM INC 2.1000 21-31 12/05S        | 23,019.26    | 0.01     |
| 110,000 AEP TEXAS INC 5.4 23-33 01/06S          | 113,122.81            | 0.05         | 20,000 AMAZON.COM INC 2.7 20-60 03/06S           | 12,848.32    | 0.01     |
| 50,000 AETNA INC 3.875 17-47 15/08S             | 39,053.40             | 0.02         | 15,000 AMAZON.COM INC 2.8750 21-41 12/05S        | 11,935.55    | 0.01     |
| 250,000 AFFILIATED MANAGERS 5.5000 24-34 20/08S | 253,013.05            | 0.11         | 144,000 AMAZON.COM INC 3.1 21-51 12/05S          | 106,974.90   | 0.05     |
| 120,000 AFLAC INC 1.1250 21-26 15/03S           | 114,756.27            | 0.05         | 638,000 AMAZON.COM INC 3.15 18-27 22/08S         | 626,306.35   | 0.27     |
| 50,000 AFLAC INC 2.875 16-26 15/10S             | 48,842.03             | 0.02         | 60,000 AMAZON.COM INC 3.2500 21-61 12/05S        | 43,446.22    | 0.02     |
| 180,000 AFLAC INC 3.6 20-30 01/04S              | 173,968.68            | 0.07         | 20,000 AMAZON.COM INC 3.45 22-29 13/04S          | 19,706.50    | 0.01     |
| 50,000 AFLAC INC 4.0000 16-46 15/10S            | 42,319.61             | 0.02         | 200,000 AMAZON.COM INC 3.6000 22-32 13/04S       | 193,248.91   | 0.08     |
| 70,000 AFLAC INC 4.75 18-49 15/01S              | 65,836.68             | 0.03         | 80,000 AMAZON.COM INC 3.9500 22-52 13/04S        | 69,653.50    | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 177,000 AMAZON.COM INC 4.05 18-47 22/08S         | 159,056.40   | 0.07     | 140,000 AMERICAN WATER CAPIT 2.8 20-30 14/04S    | 129,997.72   | 0.06     |
| 54,000 AMAZON.COM INC 4.25 18-57 22/08S          | 48,808.57    | 0.02     | 100,000 AMERICAN WATER CAPIT 3.45 20-50 14/04S   | 77,638.40    | 0.03     |
| 10,000 AMAZON.COM INC 4.7000 22-32 01/12S        | 10,392.19    | 0.00     | 110,000 AMERICAN WATER CAPIT 4.3 12-42 01/12S    | 100,532.29   | 0.04     |
| 120,000 AMAZON.COM INC 4.95 14-44 05/12S         | 124,603.16   | 0.05     | 120,000 AMERICAN WATER CAPIT 5.15 24-34 01/03S   | 125,267.90   | 0.05     |
| 160,000 AMAZON.COM INC 5.20 17-25 03/12S         | 161,877.80   | 0.07     | 125,000 AMERICAN WATER CAPIT 5.45 24-54 01/03S   | 131,440.70   | 0.06     |
| 320,000 AMAZON.COM 3.3 22/27 13/04S              | 315,891.30   | 0.14     | 80,000 AMERICAN WATER CAPITAL 4.3 15-45 01/09S   | 71,668.62    | 0.03     |
| 169,000 AMAZON.COM 3.875 18-37 22/02S            | 159,169.75   | 0.07     | 133,000 AMERICAN WATER CAPITAL 3.25 21-51 01/06S | 97,628.48    | 0.04     |
| 50,000 AMAZON.COM 4.1 22-62 13/04S               | 43,124.40    | 0.02     | 110,000 AMERICAN WATER CAPITAL 4.20 18-48 01/09S | 95,975.59    | 0.04     |
| 70,000 AMAZON.COM 4.55 22-27 01/12S              | 71,467.63    | 0.03     | 190,000 AMERISOURCEBERGEN 3.45 17-27 15/12S      | 185,830.82   | 0.08     |
| 280,000 AMAZON.COM 4.6 22-25 01/12S              | 281,851.34   | 0.12     | 50,000 AMERISOURCEBERGEN 4.25 15-45 01/03S       | 44,214.60    | 0.02     |
| 50,000 AMER ELECTRIC POWER 5.20 23-29 15/01S     | 51,626.69    | 0.02     | 249,000 AMERISOURCEBERGEN CO 2.7 21-31 30/03S    | 223,684.77   | 0.10     |
| 90,000 AMERICAN ASSETS 3.3750 21-31 01/02S       | 78,313.20    | 0.03     | 100,000 AMERISOURCEBERGEN CO 2.8 20-30 19/05S    | 91,906.96    | 0.04     |
| 110,000 AMERICAN EXPRESS 1.6500 21-26 04/11S     | 104,599.98   | 0.04     | 100,000 AMEX 4.42 22-33 03/08S                   | 99,109.49    | 0.04     |
| 20,000 AMERICAN EXPRESS 2.55 22-27 04/03S        | 19,305.09    | 0.01     | 174,000 AMGEN 4.40 15-45 01/05S                  | 156,196.69   | 0.07     |
| 10,000 AMERICAN EXPRESS 3.3000 22-27 03/05S      | 9,807.16     | 0.00     | 153,000 AMGEN 4.563 16-48 15/06S                 | 138,464.53   | 0.06     |
| 92,000 AMERICAN EXPRESS 4.9000 23-26 13/02S      | 92,787.43    | 0.04     | 100,000 AMGEN INC 1.65 21-28 09/08S              | 91,031.27    | 0.04     |
| 29,000 AMERICAN EXPRESS CO 4.05 12-42 03/12S     | 26,443.59    | 0.01     | 97,000 AMGEN INC 2.2 20-27 21/02S                | 92,858.29    | 0.04     |
| 149,000 AMERICAN EXPRESS CO 4.20 18-25 06/11S    | 149,076.09   | 0.06     | 37,000 AMGEN INC 2.45 20-30 21/02S               | 33,792.69    | 0.01     |
| 20,000 AMERICAN HOMES 4 RENT 4.25 18-28 15/02S   | 19,814.07    | 0.01     | 10,000 AMGEN INC 2.60 16-26 19/08S               | 9,726.28     | 0.00     |
| 100,000 AMERICAN HONDA 4.9000 24-34 10/01S       | 101,717.90   | 0.04     | 150,000 AMGEN INC 2.77 21-53 01/09S              | 97,434.38    | 0.04     |
| 10,000 AMERICAN HONDA FIN 4.9 24-29 13/03S       | 10,255.27    | 0.00     | 160,000 AMGEN INC 3.15 20-40 21/02S              | 127,605.47   | 0.05     |
| 160,000 AMERICAN INTERN 4.20 18-28 01/04S        | 159,657.90   | 0.07     | 50,000 AMGEN INC 3.2 17-27 02/11S                | 48,681.46    | 0.02     |
| 57,000 AMERICAN INTERNATIONAL 4.375 20-50 11/05S | 51,061.45    | 0.02     | 100,000 AMGEN INC 3.375 20-50 21/02S             | 76,121.72    | 0.03     |
| 9,000 AMERICAN INTL 4.75 18-48 01/04S            | 8,529.42     | 0.00     | 60,000 AMGEN INC 3 21-52 15/01S                  | 42,353.04    | 0.02     |
| 140,000 AMERICAN INTL 5.1250 23-33 27/03S        | 144,376.43   | 0.06     | 90,000 AMGEN INC 4.4000 22-62 22/02S             | 76,777.93    | 0.03     |
| 100,000 AMERICAN INTL GROUP 6.25 06-36 01/05S    | 111,482.40   | 0.05     | 326,000 AMGEN INC 4.663 16-51 15/06S             | 298,078.64   | 0.13     |
| 180,000 AMERICAN TOWER 3.375 16-26 15/10S        | 176,834.56   | 0.08     | 8,000 AMGEN INC 5.15 23-28 02/03S                | 8,240.88     | 0.00     |
| 140,000 AMERICAN TOWER 3.55 17-27 15/07S         | 137,135.94   | 0.06     | 11,000 AMGEN INC 5.25 23-30 02/03S               | 11,471.24    | 0.00     |
| 120,000 AMERICAN TOWER 3.7000 19-49 15/10S       | 93,238.02    | 0.04     | 190,000 AMGEN INC 5.25 23-33 02/03S              | 197,767.29   | 0.08     |
| 150,000 AMERICAN TOWER 4.40 16-26 15/02S         | 149,913.49   | 0.06     | 11,000 AMGEN INC 5.6 23-43 02/03S                | 11,529.13    | 0.00     |
| 80,000 AMERICAN TOWER 5.55 23-33 15/07S          | 83,881.51    | 0.04     | 66,000 AMGEN INC 5.65 23-53 02/03S               | 69,452.65    | 0.03     |
| 110,000 AMERICAN TOWER 5.9 23-33 15/11S          | 118,269.28   | 0.05     | 100,000 AMGEN INC 5.75 23-63 02/03S              | 105,453.19   | 0.05     |
| 150,000 AMERICAN TOWER CORP 2.95 20-51 15/01S    | 101,567.02   | 0.04     | 90,000 AMGEN INC 6.375 07-37 01/06S              | 101,882.13   | 0.04     |
| 100,000 AMERICAN TOWER CORP 3.1 20-50 03/06S     | 69,693.58    | 0.03     | 150,000 AMPHENOL CORP 4.3500 19-29 01/06S        | 151,088.30   | 0.06     |
| 140,000 AMERICAN TOWER CORP 3.125 16-27 15/01S   | 136,325.96   | 0.06     | 50,000 ANALOG DEVICES INC 2.95 21-51 01/10S      | 35,283.26    | 0.02     |
| 140,000 AMERICAN TOWER CORP 3.6 17-28 15/01S     | 136,660.81   | 0.06     | 160,000 ANALOG DEVICES INC 3.50 16-26 05/12S     | 158,713.01   | 0.07     |
| 60,000 AMERICAN TOWER CORP 3.8 19-29 15/08S8S    | 58,356.21    | 0.03     | 50,000 ANALOG DEVICES INC 5.3 15-45 15/12S       | 51,489.01    | 0.02     |
| 15,000 AMERICAN TOWER CORP 3.95 19-29 15/03S     | 14,701.36    | 0.01     | 50,000 ANALOG DEVICES INC 5.3 24-54 01/04S       | 52,329.17    | 0.02     |
| 103,000 AMERICAN WATER 2.3000 21-31 01/06S       | 90,507.41    | 0.04     | 150,000 ANTHEM INC 2.8750 19-29 15/09S           | 140,748.67   | 0.06     |
| 140,000 AMERICAN WATER 3.4500 19-29 01/06S       | 135,361.35   | 0.06     | 50,000 AON CORP/AON GLOBAL HO 2.85 22-27 28/05S  | 48,523.37    | 0.02     |
| 130,000 AMERICAN WATER 3.750 17-47 01/09S        | 106,112.21   | 0.05     | 70,000 AON CORP 2.8 20-30 15/05S                 | 64,450.74    | 0.03     |
| 100,000 AMERICAN WATER 3.75 18-28 01/09S         | 98,508.01    | 0.04     | 30,000 AON CORP 6.2500 10-40 30/09S              | 33,007.89    | 0.01     |
| 80,000 AMERICAN WATER 4.0000 16-46 01/12S        | 68,429.19    | 0.03     | 50,000 AON NORTH AMERICA 5.125 24-27 01/03S      | 51,162.93    | 0.02     |
| 118,000 AMERICAN WATER 6.593 08-37 15/10S        | 138,106.06   | 0.06     | 50,000 APOLLO GLOBAL M 5.8000 24-54 21/05S       | 53,272.55    | 0.02     |
| 70,000 AMERICAN WATER CAP 2.95 17-27 01/09S      | 67,969.86    | 0.03     | 5,000 APPLE 2.45 16-26 04/08S                    | 4,880.56     | 0.00     |
| 110,000 AMERICAN WATER CAP 4.15 19-49 01/06S/06S | 94,696.80    | 0.04     | 10,000 APPLE 2.90 17-27 12/09S                   | 9,775.12     | 0.00     |
| 150,000 AMERICAN WATER CAP 4.45 22-32 01/06S     | 150,603.28   | 0.06     | 5,000 APPLE 3.00 17-27 13/11S                    | 4,898.41     | 0.00     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                 | USD          |          |
| 8,000 APPLE 3.45 15-45 09/02S                    | 6,699.68     | 0.00     | 50,000 AT&T INC 3.8500 20-60 01/06S             | 37,854.18    | 0.02     |
| 48,000 APPLE 3.85 16-46 04/08S                   | 42,251.65    | 0.02     | 110,000 AT&T INC 4.30 13-42 15/12S              | 98,062.61    | 0.04     |
| 50,000 APPLE 4.15 23-30 10/05S                   | 51,216.95    | 0.02     | 200,000 AT&T INC 4.50 15-35 15/05S              | 194,790.36   | 0.08     |
| 7,000 APPLE 4.45 14-44 06/05S                    | 6,949.72     | 0.00     | 20,000 AT&T INC 4.50 16-48 09/03S               | 17,732.95    | 0.01     |
| 10,000 APPLE INC 0.7 21-26 08/02S                | 9,589.22     | 0.00     | 90,000 AT&T INC 5.25 17-37 01/03S               | 92,550.93    | 0.04     |
| 50,000 APPLE INC 1.2 21-28 08/02S                | 46,047.51    | 0.02     | 30,000 AT T 4.35 13-45 15/06S                   | 26,503.55    | 0.01     |
| 10,000 APPLE INC 1.4000 21-28 05/08S             | 9,174.26     | 0.00     | 40,000 AT T 5.65 16-47 15/02S                   | 42,190.51    | 0.02     |
| 10,000 APPLE INC 1.6500 20-30 11/05S             | 8,867.30     | 0.00     | 150,000 ATT INC 1.65 20-28 04/08S               | 138,265.59   | 0.06     |
| 10,000 APPLE INC 1.65 21-31 08/02S               | 8,743.27     | 0.00     | 157,000 ATT INC 1.7 21-26 23/03S                | 151,272.02   | 0.06     |
| 10,000 APPLE INC 2.4000 20-50 20/08S             | 6,620.69     | 0.00     | 242,000 ATT INC 3.5 20-41 28/05S                | 198,251.07   | 0.09     |
| 91,000 APPLE INC 2.65 20-50 11/05S               | 62,977.78    | 0.03     | 190,000 AT T INC 4.3 18-30 15/02S               | 189,772.48   | 0.08     |
| 120,000 APPLE INC 2.65 21-51 08/02S              | 82,395.63    | 0.04     | 156,000 AT T INC 4.35 19-29 01/03S              | 156,892.98   | 0.07     |
| 150,000 APPLE INC 2.7 21-51 05/08S               | 103,609.34   | 0.04     | 50,000 AT T INC 4.75 15-46 15/05S               | 46,800.45    | 0.02     |
| 8,000 APPLE INC 2.9500 19-49 11/09S              | 5,913.67     | 0.00     | 100,000 AT T INC 5.4000 23-34 15/02S            | 104,914.94   | 0.05     |
| 10,000 APPLE INC 3.20 17-27 11/05S               | 9,865.29     | 0.00     | 84,000 AT T INC 5.539 23-26 20/02S              | 83,993.21    | 0.04     |
| 12,000 APPLE INC 3.25 16-26 23/02S               | 11,891.89    | 0.01     | 250,000 AUTODESK INC 2.4000 21-31 15/12S        | 218,856.97   | 0.09     |
| 5,000 APPLE INC 3.35 17-27 09/02S                | 4,954.19     | 0.00     | 160,000 AUTODESK INC 2.85 20-30 14/01S          | 148,658.81   | 0.06     |
| 30,000 APPLE INC 3.75 17-47 13/11S               | 25,884.79    | 0.01     | 113,000 AUTOMATIC DATA PROC 1.2500 20-30 01/09S | 96,850.55    | 0.04     |
| 10,000 APPLE INC 3.85 13-43 04/05S               | 8,997.95     | 0.00     | 180,000 AUTOMATIC DATA PROC 3.375 15-25 15/09S  | 178,686.18   | 0.08     |
| 10,000 APPLE INC 3.9500 22-52 08/08S             | 8,792.46     | 0.00     | 130,000 AUTONATION INC 4.50 15-25 01/10S        | 129,425.15   | 0.06     |
| 72,000 APPLE INC 3 17-27 20/06S                  | 70,717.30    | 0.03     | 150,000 AUTONATION INC 4.7500 20-30 01/06S      | 149,459.72   | 0.06     |
| 50,000 APPLE INC 4.3000 23-33 10/05S             | 51,599.57    | 0.02     | 100,000 AVALONBAY 3.2 17-28 15/11S              | 96,884.58    | 0.04     |
| 24,000 APPLE INC 4.50 16-36 23/02S               | 24,833.78    | 0.01     | 100,000 AVALONBAY COMMU 1.9000 21-28 01/12S     | 91,366.77    | 0.04     |
| 79,000 APPLE INC 4.65 16-46 23/03S               | 78,419.35    | 0.03     | 130,000 AVALONBAY COMMU 2.0500 21-32 15/01S     | 111,721.56   | 0.05     |
| 8,000 APPLIED MATERIALS INC 4.35 17-47 01/04S    | 7,462.07     | 0.00     | 120,000 AVALONBAY COMMU 3.3000 19-29 01/06S     | 115,394.09   | 0.05     |
| 170,000 ARCH CAPITAL FI 4.0110 16-26 15/12S      | 169,088.16   | 0.07     | 140,000 AVALONBAY COMMU 5.0000 22-33 15/02S     | 143,231.99   | 0.06     |
| 13,000 ARCH CAPITAL GROUP L 3.635 20-50 30/06S   | 10,096.16    | 0.00     | 57,000 AVALONBAY COMMUN 2.3 20-30 01/03S        | 51,494.85    | 0.02     |
| 340,000 ARCHER DANIELS MIDLAN 2.7 21-51 15/09S   | 226,815.20   | 0.10     | 170,000 AVALONBAY COMMUN 2.95 16-26 11/05S      | 166,751.55   | 0.07     |
| 120,000 ARIZONA PUBLIC SERVI 2.65 20-50 15/09S   | 75,316.16    | 0.03     | 110,000 AVALONBAY COMMUNITIE 2.45 20-31 22/05S  | 98,062.01    | 0.04     |
| 150,000 ARROW ELECTRONICS 2.95 21-32 15/02S      | 131,682.78   | 0.06     | 50,000 AVALONBAY COMMUNITIE 3.35 17-27 15/05S   | 49,030.91    | 0.02     |
| 130,000 ARROW ELECTRONICS INC 3.875 17-28 12/01S | 127,005.84   | 0.05     | 120,000 AVALONBAY COMMUNITIES 5.30 23-33 07/12S | 125,114.70   | 0.05     |
| 150,000 ASSURANT INC 3.7 19-30 22-02S            | 142,235.98   | 0.06     | 130,000 AVERY DENNISON CORP 2.65 20-30 11/03S   | 118,626.85   | 0.05     |
| 100,000 ASTRAZENECA FIN 5.0000 24-34 26/02S      | 104,377.99   | 0.04     | 140,000 AVERY DENNISON CORP 4.875 18-28 06/12S  | 142,653.69   | 0.06     |
| 60,000 ASTRAZENECA FINANCE 1.75 21-28 28/05S     | 55,400.24    | 0.02     | 20,000 BANK OF AMERICA CORP 1.734 21-27 22/04S  | 19,095.57    | 0.01     |
| 140,000 ASTRAZENECA FINANCE 2.25 21-31 28/05S    | 124,086.11   | 0.05     | 10,000 BANK OF AMERICA CORP 2.299 21-32 21/07S  | 8,655.69     | 0.00     |
| 35,000 ASTRAZENECA FINANCE 4.875 23-28 03/03S    | 35,958.43    | 0.02     | 100,000 BANK OF AMERICA CORP 2.482 21-36 21/09S | 84,397.77    | 0.04     |
| 33,000 ASTRAZENECA FINANCE 4.9 23-30 03/03S      | 34,271.57    | 0.01     | 10,000 BANK OF AMERICA CORP 2.551 22-28 04/02S  | 9,606.58     | 0.00     |
| 200,000 AT&T INC 2.25 20-32 01/02S               | 171,618.79   | 0.07     | 7,000 BANK OF AMERICA CORP 2.651 21-32 11/03S   | 6,247.20     | 0.00     |
| 133,000 AT&T INC 2.3 20-27 28/05S                | 127,024.02   | 0.05     | 20,000 BANK OF AMERICA CORP 2.687 21-32 22/04S  | 17,831.91    | 0.01     |
| 200,000 AT&T INC 2.55 21-33 01/12S               | 168,600.05   | 0.07     | 70,000 BANK OF AMERICA CORP 2.972 22-33 04/02S  | 62,711.66    | 0.03     |
| 200,000 AT&T INC 2.75 20-31 01/06S               | 180,788.08   | 0.08     | 100,000 BANK OF AMERICA CORP 3.248 16-27 21/10S | 97,741.98    | 0.04     |
| 30,000 AT&T INC 3.1 20-43 01/02S                 | 22,982.19    | 0.01     | 11,000 BANK OF AMERICA CORP 3.311 21-42 22/04S  | 8,947.98     | 0.00     |
| 290,000 AT&T INC 3.50 21-53 15/09S               | 212,976.27   | 0.09     | 91,000 BANK OF AMERICA CORP 3.5 16-26 19/04S    | 90,118.34    | 0.04     |
| 359,000 AT&T INC 3.55 21-55 15/09S               | 262,299.10   | 0.11     | 180,000 BANK OF AMERICA CORP 3.946 18-49 23/01S | 153,591.49   | 0.07     |
| 100,000 AT&T INC 3.65 20-51 01/06S               | 76,704.63    | 0.03     | 9,000 BANK OF AMERICA CORP 4.183 16-27 25/11S   | 8,974.35     | 0.00     |
| 200,000 AT&T INC 3.65 21-59 15/09S               | 144,956.20   | 0.06     | 10,000 BANK OF AMERICA CORP 4.376 22-28 27/04S  | 10,013.94    | 0.00     |
| 230,000 AT&T INC 3.800 21-57 01/12S              | 174,119.75   | 0.07     | 70,000 BANK OF AMERICA CORP 4.571 22-33 27/04S  | 69,599.00    | 0.03     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 50,000 BANK OF AMERICA CORP 4.875 14-44 01/04S   | 49,979.83    | 0.02     | 10,000 BRISTOL-MYERS SQUIBB 3.2 20-26 15/06S     | 9,872.05     | 0.00     |
| 10,000 BANK OF AMERICA CORP 4.948 22-28 22/07S   | 10,173.51    | 0.00     | 22,000 BRISTOL-MYERS SQUIBB 3.2500 17-27 27/02S  | 21,662.06    | 0.01     |
| 181,000 BANK OF AMERICA EMTN 5.875 12-42 07/02S  | 202,166.11   | 0.09     | 100,000 BRISTOL MYERS SQUIBB 3.25 12-42 01/08S   | 79,499.64    | 0.03     |
| 12,000 BANK OF AMERICA SUB 4.25 14-26 22/10S     | 11,986.11    | 0.01     | 20,000 BRISTOL-MYERS SQUIBB 3.4 20-29 26/01S     | 19,426.85    | 0.01     |
| 150,000 BANK OF AMERICA SUB 5.00 14-44 21/01S    | 152,597.90   | 0.07     | 15,000 BRISTOL-MYERS SQUIBB 3.45 20-27 15/05S    | 14,809.11    | 0.01     |
| 50,000 BANK OF NY MELL 0.7500 21-26 28/01S       | 47,831.11    | 0.02     | 10,000 BRISTOL MYERS SQUIBB 3.5522-42 15/03S     | 8,369.90     | 0.00     |
| 100,000 BANK OF NY MELL 5.8340 22-33 25/10S      | 108,305.27   | 0.05     | 70,000 BRISTOL MYERS SQUIBB 3.7 22-52 15/03S     | 55,540.53    | 0.02     |
| 100,000 BANK OF NY MELLON 2.05 22-27 26/01S      | 95,771.19    | 0.04     | 10,000 BRISTOL-MYERS SQUIBB 3.9 20-28 20/02S     | 9,960.09     | 0.00     |
| 200,000 BANK OF NY MELON 3.4 18-28 29/01S        | 195,726.73   | 0.08     | 30,000 BRISTOL MYERS SQUIBB 3.9 22-62 15/03S     | 23,855.52    | 0.01     |
| 170,000 BAXALTA INC 5.25 15-45 23/06S            | 169,939.30   | 0.07     | 55,000 BRISTOL-MYERS SQUIBB 4.125 20-39 15/06S   | 50,932.91    | 0.02     |
| 50,000 BAXTER INTL 2.272 22-28 01/12S            | 46,006.44    | 0.02     | 116,000 BRISTOL-MYERS SQUIBB 4.25 20-49 26/04S   | 101,870.30   | 0.04     |
| 100,000 BAXTER INTL 3.50 16-46 15/08S            | 75,376.53    | 0.03     | 66,000 BRISTOL-MYERS SQUIBB 4.35 20-47 15/05S    | 59,052.84    | 0.03     |
| 90,000 BAXTER INTL INC 2.539 22-32 01/02S        | 78,012.21    | 0.03     | 20,000 BRISTOL-MYERS SQUIBB 4.55 20-48 20/02S    | 18,424.39    | 0.01     |
| 163,000 BECTON DICKINSON 3.70 17-37 06/06S       | 161,007.57   | 0.07     | 250,000 BRISTOL-MYERS SQUIBB 5.2000 24-34 22/02S | 263,454.21   | 0.11     |
| 50,000 BECTON DICKINSON AND 5.11 24-34 08/02S    | 51,433.63    | 0.02     | 150,000 BRIXMOR OPERATING 4.125 16-26 15/06S     | 149,115.38   | 0.06     |
| 20,000 BECTON DICKINSON CO 4.669 17-47 06/06S    | 18,577.03    | 0.01     | 140,000 BRIXMOR OPERATING 4.125 19-29 15/05S/05S | 137,048.80   | 0.06     |
| 120,000 BIOGEN INC 2.25 20-30 30/04S             | 107,148.46   | 0.05     | 100,000 BRIXMOR OPERATING PA 3.9 17-27 15/03S    | 98,407.94    | 0.04     |
| 110,000 BIOGEN INC 3.15 20-50 30/04S             | 76,003.93    | 0.03     | 150,000 BRIXMOR OPERATING PA 4.05 20-30 10/06S   | 145,604.32   | 0.06     |
| 80,000 BIOGEN INC 3.25 22-51 15/02S              | 56,122.50    | 0.02     | 100,000 BRIXMOR OPERATING PAR 2.25 21-28 01/04S  | 92,221.25    | 0.04     |
| 230,000 BIOGEN INC 4.05 15-25 15/09S             | 228,809.56   | 0.10     | 10,000 BROADCOM INC 2.45 21-31 19/01S            | 8,858.13     | 0.00     |
| 229,000 BIOGEN INC 5.2 15-45 15/09S 15-45 15/09S | 222,571.48   | 0.10     | 80,000 BROADCOM INC 3.137 21-35 15/11S           | 68,396.86    | 0.03     |
| 50,000 BLAC FU 5.25 24-54 14/03S                 | 51,758.03    | 0.02     | 40,000 BROADCOM INC 3.187 21-36 15/11S36 30/09S  | 33,881.63    | 0.01     |
| 150,000 BLACKROCK FUNDING 5.3500 24-55 08/01S    | 157,657.53   | 0.07     | 40,000 BROADCOM INC 3.419 21-33 15/04S           | 36,337.89    | 0.02     |
| 10,000 BLACKROCK INC 1.9 20-31 28/01S            | 8,729.84     | 0.00     | 100,000 BROADCOM INC 3.469 21-34 31/03S          | 90,116.01    | 0.04     |
| 100,000 BLACKROCK INC 3.2500 19-29 30/04S        | 97,064.27    | 0.04     | 80,000 BROADCOM INC 3.5000 21-41 15/02S          | 65,803.55    | 0.03     |
| 90,000 BLOCK FINANCIAL LLC 2.5 21-28 15/07S      | 83,565.89    | 0.04     | 240,000 BROADCOM INC 3.7500 21-51 15/02S         | 190,529.56   | 0.08     |
| 180,000 BLOCK FINANCIAL LLC 3.875 20-30 15/08S   | 172,222.32   | 0.07     | 50,000 BROADCOM INC 4.15 20-30 15/11S            | 49,190.47    | 0.02     |
| 60,000 BOOKING HOLDINGS INC 3.60 16-26 01/06S    | 59,630.11    | 0.03     | 60,000 BROADCOM INC 4.15 22-32 15/04S            | 58,178.74    | 0.02     |
| 160,000 BOSTON PROPERTIES 2.55 21-32 16/03S      | 133,233.39   | 0.06     | 50,000 BROADCOM INC 4.3 20-32 15/11S             | 49,145.32    | 0.02     |
| 180,000 BOSTON PROPERTIES 2.75 16-26 01/10S      | 173,498.25   | 0.07     | 10,000 BROADCOM INC 4.75 20-29 15/04S            | 10,155.32    | 0.00     |
| 160,000 BOSTON PROPERTIES 3.40 19-29 21/06S      | 149,624.12   | 0.06     | 90,000 BROADCOM INC 4.926 22-37 15/05S           | 89,841.35    | 0.04     |
| 140,000 BOSTON PROPERTIES 6.5000 23-34 15/01S    | 152,219.85   | 0.07     | 10,000 BROADCOM TECHNOLOGIES 3.875 18-27 15/01S  | 9,932.19     | 0.00     |
| 190,000 BOSTON PROPERTIES 6.75 22-27 01/12S      | 200,876.59   | 0.09     | 100,000 BROADSTONE NET 2.6000 21-31 15/09S       | 84,091.36    | 0.04     |
| 160,000 BOSTON PROPERTIES LP 2.45 21-33 01/10S0S | 128,081.92   | 0.06     | 40,000 BROWN AND BROWN I 4.2000 22-32 17/03S     | 38,347.37    | 0.02     |
| 150,000 BOSTON PROPERTIES LP 2.9 19-30 15/03S    | 134,730.80   | 0.06     | 90,000 BROWN AND BROWN I 4.5000 19-29 15/03S     | 90,356.89    | 0.04     |
| 250,000 BOSTON PROPERTIES LP 3.25 20-31 05/05S   | 225,163.65   | 0.10     | 100,000 BRUNSWICK CORPORATION 2.40 21-31 18/08S  | 83,989.77    | 0.04     |
| 209,000 BOSTON PROPERTIES LP 3.65 16-26 01/02S   | 205,958.02   | 0.09     | 170,000 CAMDEN PROPERTY 3.1500 19-29 01/07S      | 162,056.09   | 0.07     |
| 198,000 BOSTON PROPERTIES LP 4.5 18-28 01/12S    | 195,275.23   | 0.08     | 130,000 CAMDEN PROPERTY 5.8500 23-26 03/11S      | 134,486.59   | 0.06     |
| 50,000 BOSTON SCIENTIFIC 4.00 18-28 01/03S       | 49,763.53    | 0.02     | 160,000 CAMDEN PROPERTY TRUST 4.1 18-28 15/10S   | 159,203.03   | 0.07     |
| 140,000 BRIGHTHOUSE 3.7 17-27 22/12S             | 136,958.34   | 0.06     | 90,000 CAMPBELL SOUP CO 4.15 18-28 15/03S        | 90,017.77    | 0.04     |
| 60,000 BRIGHTHOUSE 4.7 17-47 22/12S              | 49,414.82    | 0.02     | 130,000 CAMPBELL SOUP CO 4.80 18-48 15/03S       | 121,409.45   | 0.05     |
| 100,000 BRISTOL MYERS 6.25 23-53 15/11S          | 115,799.09   | 0.05     | 100,000 CAPITAL ONE 6.377 23-34 08/06S           | 108,051.59   | 0.05     |
| 21,000 BRISTOL MYERS 6.4 23-63 15/11S            | 24,691.60    | 0.01     | 100,000 CAPITAL ONE FINANCIAL 3.65 20-27 11/05S  | 98,311.59    | 0.04     |
| 50,000 BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S   | 45,927.06    | 0.02     | 50,000 CAPITAL ONE FINANCIAL 4.20 15-25 29/10S   | 49,643.69    | 0.02     |
| 10,000 BRISTOL-MYERS SQUIBB 1.45 20-30 13/11S    | 8,557.60     | 0.00     | 150,000 CAPITAL ONE FIN CORP 3.75 16-26 28/07S   | 147,944.19   | 0.06     |
| 200,000 BRISTOL-MYERS SQUIBB 2.55 20-50 13/11S   | 127,388.30   | 0.05     | 83,000 CAPITAL ONE FIN CORP 3.8 18-28 31/01S     | 81,248.01    | 0.03     |
| 50,000 BRISTOL MYERS SQUIBB 2.95 22-32 15/03S    | 45,570.65    | 0.02     | 90,000 CARDINAL HEALTH 3.75 15-25 15/09S         | 89,330.19    | 0.04     |



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 150,000  | CARDINAL HEALTH 5.4500 24-34 15/02S      | 156,974.67   | 0.07     | 150,000  | CHARTER COM OPER 5.3750 18-38 01/04S     | 137,117.66   | 0.06     |
| 253,000  | CARDINAL HEALTH INC 3.41 17-27 15/06S    | 247,929.32   | 0.11     | 120,000  | CHARTER COM OPER 5.75 18-48 01/04S       | 104,560.60   | 0.04     |
| 140,000  | CARDINAL HEALTH INC 4.368 17-47 15/06S   | 121,342.01   | 0.05     | 170,000  | CHARTER COM OPER 6.384 16-35 23/10S      | 173,544.53   | 0.07     |
| 150,000  | CARE CAPITAL 144A 5.125 16-26 15/08S     | 150,980.02   | 0.06     | 10,000   | CHARTER COM OPERATING 3.50 21-41 01/06S  | 7,018.67     | 0.00     |
| 150,000  | CARLISLE COMPANIES 2.0 21-32 01/03S      | 127,133.93   | 0.05     | 90,000   | CHARTER COM OPERATING 5.375 17-47 01/05S | 75,368.38    | 0.03     |
| 10,000   | CARRIER GLOBAL CORPO 2.722 20-30 15/08S  | 9,236.96     | 0.00     | 170,000  | CHARTER COM OPERATING 6.484 16-45 23/10S | 163,785.53   | 0.07     |
| 2,000    | CARRIER GLOBAL CORPO 3.377 20-40 05/10S  | 1,652.58     | 0.00     | 70,000   | CHOICE HOTELS INTL 3.7000 19-29 01/12S   | 66,276.08    | 0.03     |
| 84,000   | CARRIER GLOBAL CORPO 3.577 20-50 05/10S  | 66,285.59    | 0.03     | 80,000   | CHOICE HOTELS INTL 3.7 20-31 15/01S      | 73,966.42    | 0.03     |
| 50,000   | CARRIER GLOBAL CORPORATION 5.9% 15-03-34 | 54,554.76    | 0.02     | 50,000   | CHOICE HOTELS INTL 5.85 24-34 01/08S     | 51,503.00    | 0.02     |
| 110,000  | CBRE SERVICES INC 4.875 15-26 01/03S/03S | 110,490.78   | 0.05     | 110,000  | CH ROBINSON WORLD 4.2 18-28 15/04S       | 109,342.19   | 0.05     |
| 200,000  | CBRE SERVICES INC 5.9500 23-34 15/08S    | 214,702.26   | 0.09     | 50,000   | CHUBB CORP 6.00 07-37 11/05S             | 55,959.16    | 0.02     |
| 40,000   | CBS 5.9 10-40 15/10S                     | 35,676.43    | 0.02     | 60,000   | CHUBB CORP S1 6.50 08-38 15/05S          | 70,395.69    | 0.03     |
| 130,000  | CDW LLC CDW FINANCE 3.25 20-29 15/02S    | 122,654.02   | 0.05     | 50,000   | CHUBB INA HOLDINGS 3.05 21-61 15/12S     | 34,108.38    | 0.01     |
| 40,000   | CDW LLC CDW FINANCE 3.569 21-31 01/12S   | 36,608.15    | 0.02     | 270,000  | CHUBB INA HOLDINGS 3.35 15-26 03/05S     | 266,822.89   | 0.11     |
| 150,000  | CDW LLC CDW FINANCE 4.25 19-28 01/04S    | 148,266.32   | 0.06     | 66,000   | CHUBB INA HOLDINGS 4.35 15-45 03/11S     | 60,890.07    | 0.03     |
| 50,000   | CELANESE US HOL 6.7000 23-33 15/11S      | 54,685.97    | 0.02     | 100,000  | CHUBB INA HOLDINGS 6.7000 06-36 15/05S   | 117,588.46   | 0.05     |
| 90,000   | CENCORA INC 5.1250 24-34 15/02S          | 92,706.97    | 0.04     | 150,000  | CHUBB INA HOLDINGS I 1.375 20-30 17/09S  | 128,614.44   | 0.06     |
| 50,000   | CENTENE CORP 2.4500 21-28 15/07S         | 46,053.76    | 0.02     | 150,000  | CHURCH AND DWIGHT CO 3.95 17-47 01/08S   | 125,315.31   | 0.05     |
| 30,000   | CENTENE CORP 2.5000 21-31 01/03S         | 25,795.44    | 0.01     | 761,000  | CIGNA CORPORATION 4.375 19-28 15/10S     | 763,909.42   | 0.33     |
| 82,000   | CENTENE CORP 2.625 21-31 12/08S          | 70,329.52    | 0.03     | 50,000   | CIGNA GROUP/THE 5.0000 24-29 15/05S      | 51,450.38    | 0.02     |
| 30,000   | CENTENE CORP 3.0000 20-30 15/10S         | 26,851.37    | 0.01     | 60,000   | CIGNA GROUP/THE 5.1250 24-31 15/05S      | 62,328.33    | 0.03     |
| 460,000  | CENTENE CORP 4.25 19-27 15/12S           | 452,026.93   | 0.19     | 60,000   | CIGNA GROUP/THE 5.2500 24-34 15/02S      | 62,129.94    | 0.03     |
| 250,000  | CENTENE CORP 4.625 20-29 15/12S          | 244,756.76   | 0.11     | 50,000   | CINCINNATI FINANCIAL 6.125 04-34 01/11S  | 54,301.28    | 0.02     |
| 70,000   | CENTERPOINT ENE 2.9000 20-50 01/07S      | 47,708.01    | 0.02     | 150,000  | CINTAS CORPORAT 4.0000 22-32 01/05S      | 146,871.55   | 0.06     |
| 117,000  | CENTERPOINT ENE 3.5500 12-42 01/08S      | 95,744.04    | 0.04     | 209,000  | CINTAS CORPORATION 3.70 17-27 01/04S     | 207,596.56   | 0.09     |
| 139,000  | CENTERPOINT ENE 4.2500 19-49 01/02S      | 122,137.68   | 0.05     | 85,000   | CISCO SYSTEMS 5.50 09-40 15/01S          | 92,032.98    | 0.04     |
| 140,000  | CENTERPOINT ENE 4.4500 22-32 01/10S      | 139,223.09   | 0.06     | 5,000    | CISCO SYSTEMS I 2.5000 16-26 20/09S      | 4,883.87     | 0.00     |
| 70,000   | CENTERPOINT ENE 5.3000 23-53 01/04S      | 71,220.86    | 0.03     | 30,000   | CISCO SYSTEMS I 5.0500 24-34 26/02S      | 31,483.84    | 0.01     |
| 100,000  | CENTERPOINT ENERGY 3.6 22-52 01/03S      | 77,686.22    | 0.03     | 30,000   | CISCO SYSTEMS I 5.3000 24-54 26/02S      | 31,815.41    | 0.01     |
| 100,000  | CENTERPOINT ENERGY 3.95 18-48 01/03S     | 82,474.90    | 0.04     | 20,000   | CISCO SYSTEMS I 5.3500 24-64 26/02S      | 21,221.27    | 0.01     |
| 130,000  | CENTERPOINT ENERGY 4.50 14-44 01/04S     | 119,196.82   | 0.05     | 140,000  | CISCO SYSTEMS INC 5.90 09-39 15/02S      | 157,684.16   | 0.07     |
| 143,000  | CENTERPOINT ENERGY H 3.35 21-51 11/03S   | 106,513.12   | 0.05     | 114,000  | CITIGROUP INC 1.122 21-27 28/01S         | 109,066.34   | 0.05     |
| 50,000   | CENTERPOINT ENERGY H 4.85 22-52 01/10S   | 47,445.73    | 0.02     | 200,000  | CITIGROUP INC 2.666 20-31 29/01S         | 182,194.48   | 0.08     |
| 146,000  | CENTERPOINT ENERGY H 4.95 23-33 01/04S   | 149,000.95   | 0.06     | 132,000  | CITIGROUP INC 3.20 16-26 21/10S          | 129,265.95   | 0.06     |
| 50,000   | CENTERPOINT ENERGY H 5.15 24-34 01/03S   | 51,819.33    | 0.02     | 86,000   | CITIGROUP INC 3.40 16-26 01/05S          | 84,915.14    | 0.04     |
| 50,000   | CF INDUSTRIES 5.15 14-34 15/03S          | 50,565.92    | 0.02     | 125,000  | CITIGROUP INC 3.70 16-26 12/01S          | 124,182.78   | 0.05     |
| 50,000   | CHARLES SCHWAB 4.0 18-29 31/10S          | 49,784.11    | 0.02     | 50,000   | CITIGROUP INC 4.125 16-28 25/07S         | 49,558.15    | 0.02     |
| 104,000  | CHARLES SCHWAB COR 6.136 23-34 24/08S    | 113,704.75   | 0.05     | 12,000   | CITIGROUP INC 4.45 15-27 29/09S          | 12,009.73    | 0.01     |
| 50,000   | CHARLES SCHWAB CORP 3.2 17-28 25/01S     | 48,546.99    | 0.02     | 11,000   | CITIGROUP INC 4.60 16-26 09/03S          | 11,027.72    | 0.00     |
| 50,000   | CHARLES SCHWAB CORP 3.25 19-29 22/05S    | 48,054.82    | 0.02     | 150,000  | CITIGROUP INC 4.6500 18-48 23/07S        | 141,575.75   | 0.06     |
| 113,000  | CHARTER COMM OP 4.4000 22-33 01/04S      | 103,448.88   | 0.04     | 22,000   | CITIGROUP INC 4.65 15-45 30/07S          | 20,821.78    | 0.01     |
| 60,000   | CHARTER COMM OP 5.2500 22-53 01/04S      | 48,982.61    | 0.02     | 7,000    | CITIGROUP INC 4.75 16-46 18/05S          | 6,565.30     | 0.00     |
| 90,000   | CHARTER COMM OPT L 6.834 16-55 23/10S    | 89,768.65    | 0.04     | 50,000   | CITIGROUP INC 5.4490 24-35 11/06S        | 52,179.31    | 0.02     |
| 80,000   | CHARTER COMMUNICATI 5.5 22-63 01/04S     | 64,958.52    | 0.03     | 61,000   | CITIGROUP INC 5.50 13-25 13/09S          | 61,370.42    | 0.03     |
| 150,000  | CHARTER COMMUNICATIO 3.9 21-52 04/03S    | 98,278.74    | 0.04     | 10,000   | CITIGROUP INC 5.61 22-26 29/09S          | 10,087.35    | 0.00     |
| 100,000  | CHARTER COMMUNICATIONS 4.4 21-61 01/12S  | 68,010.88    | 0.03     | 125,000  | CITIGROUP INC 5.875 12-42 30/01S         | 137,262.89   | 0.06     |
| 130,000  | CHARTER COM OPER 4.800 19-50 01/03S      | 99,248.16    | 0.04     | 10,000   | CITIGROUP INC 6.2700 22-33 17/11S        | 10,982.60    | 0.00     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 141,000 CITIGROUP INC 8.125 09-39 15/07S         | 187,126.89   | 0.08     | 50,000 COMMONW.EDISON S116 4.70 14-44 15/01S     | 47,160.22    | 0.02     |
| 150,000 CITIGROUP SUB GLOBAL 6.625 02-32 15/06S  | 166,156.25   | 0.07     | 60,000 COMMONWEALTH EDISON 2.2 20-30 25/02S      | 54,133.38    | 0.02     |
| 50,000 CITIZENS FINANCIAL 2.638 21-32 30/09S     | 41,299.04    | 0.02     | 55,000 COMMONWEALTH EDISON 2.55 16-26 15/06S     | 53,616.11    | 0.02     |
| 50,000 CLEVELAND ELEC ILLUM 5.95 06-36 15/12S    | 53,553.27    | 0.02     | 100,000 COMMONWEALTH EDISON 2.75 21-51 01/09S    | 66,230.47    | 0.03     |
| 70,000 CLOROX CO 3.1 17-27 01/10S                | 67,932.21    | 0.03     | 170,000 COMMONWEALTH EDISON 3.0 20-50 01/03S     | 118,891.40   | 0.05     |
| 90,000 CLOROX CO 3.9 18-28 15/05S                | 89,141.86    | 0.04     | 200,000 COMMONWEALTH EDISON 3.125 21-51 09/03S   | 142,537.45   | 0.06     |
| 50,000 CME GROUP INC 5.3 13-43 15/09S            | 53,695.52    | 0.02     | 140,000 COMMONWEALTH EDISON 3.65 16-46 15/06S    | 113,796.94   | 0.05     |
| 50,000 CNH INDUSTRIAL 4.5500 23-28 10/04S        | 50,269.98    | 0.02     | 100,000 COMMONWEALTH EDISON 3.7000 18-28 15/08S  | 98,591.07    | 0.04     |
| 30,000 CNH INDUSTRIAL 5.5000 23-29 12/01S        | 31,274.16    | 0.01     | 70,000 COMMONWEALTH EDISON 3.70 15-45 01/03S     | 57,660.47    | 0.02     |
| 110,000 COMCAST 4.65 12-42 15/07S                | 103,660.89   | 0.04     | 50,000 COMMONWEALTH EDISON 3.8 12-42 01/10S      | 42,343.15    | 0.02     |
| 50,000 COMCAST 4.75 14-44 01/03S                 | 47,450.86    | 0.02     | 100,000 COMMONWEALTH EDISON 4.35 15-45 15/11S    | 90,283.86    | 0.04     |
| 100,000 COMCAST 4.8 23-33 15/05S                 | 101,965.79   | 0.04     | 100,000 COMMONWEALTH EDISON 4.90 23-33 01/02S    | 102,495.21   | 0.04     |
| 10,000 COMCAST 5.35 23-53 15/05S                 | 10,227.40    | 0.00     | 100,000 COMMONWEALTH EDISON 4 19-49 01/03S       | 83,521.62    | 0.04     |
| 10,000 COMCAST CORP 1.5 20-31 25/08S             | 8,433.83     | 0.00     | 80,000 COMMONWEALTH EDISON 5.3000 23-53 01/02S   | 82,038.28    | 0.04     |
| 10,000 COMCAST CORP 1.9500 20-31 15/01S          | 8,678.54     | 0.00     | 50,000 COMMONWEALTH EDISON C 3.15 22-32 15/03S   | 45,644.48    | 0.02     |
| 100,000 COMCAST CORP 2.65 19-30 01/02S-30 01/02S | 92,533.00    | 0.04     | 90,000 COMMONWEALTH EDISON C 3.85 22-52 15/03S   | 73,215.57    | 0.03     |
| 70,000 COMCAST CORP 2.65 20-62 15/08S            | 41,462.65    | 0.02     | 50,000 COMMONWEALTH EDISON CO 3.20 19-49 15/11S  | 36,022.12    | 0.02     |
| 100,000 COMCAST CORP 2.8000 20-51 15/01S         | 66,342.51    | 0.03     | 175,000 COMMONWEALTH EDISON CO 4.00 18-48 01/03S | 147,971.29   | 0.06     |
| 100,000 COMCAST CORP 2.8870 22-51 01/11S         | 67,127.40    | 0.03     | 60,000 CONAGRA BRANDS 7.0000 98-28 01/10S        | 65,549.81    | 0.03     |
| 220,000 COMCAST CORP 2.937 22-56 01/11S          | 143,721.06   | 0.06     | 110,000 CONAGRA BRANDS INC 5.4 18-48 01/11S1/11S | 108,710.67   | 0.05     |
| 110,000 COMCAST CORP 2.987 22-63 01/11S          | 69,708.52    | 0.03     | 150,000 CONCENTRIX CORPORATI 6.85 23-33 02/08S   | 155,360.15   | 0.07     |
| 230,000 COMCAST CORP 3.15 16-26 01/03S           | 226,825.07   | 0.10     | 160,000 CONSTELLATION E 6.5000 23-53 01/10S      | 185,095.67   | 0.08     |
| 190,000 COMCAST CORP 3.20 16-36 15/07S           | 163,200.88   | 0.07     | 90,000 CONSTELLATION ENERGY 5.60 12-42 15/06S    | 93,106.99    | 0.04     |
| 60,000 COMCAST CORP 3.2500 19-39 01/11S          | 49,018.12    | 0.02     | 150,000 CONSTELLATION ENERGY 5.75 24-54 15/03S   | 158,731.53   | 0.07     |
| 20,000 COMCAST CORP 3.30 17-27 01/02S            | 19,684.38    | 0.01     | 50,000 CORNING INC 4.3750 17-57 15/11S           | 42,623.60    | 0.02     |
| 15,000 COMCAST CORP 3.4000 20-30 01/04S          | 14,383.08    | 0.01     | 100,000 CORPORATE OFFICE 2.2500 20-26 15/03S     | 96,567.92    | 0.04     |
| 50,000 COMCAST CORP 3.40 16-46 15/07S            | 38,698.28    | 0.02     | 150,000 CORPORATE OFFICE PROP 2.0 21-29 15/01S   | 133,275.37   | 0.06     |
| 50,000 COMCAST CORP 3.4500 19-50 01/02S          | 37,774.03    | 0.02     | 100,000 CORPORATE OFFICE PROP 2.75 21-31 15/04S  | 87,469.09    | 0.04     |
| 20,000 COMCAST CORP 3.55 18-28 01/05S            | 19,620.55    | 0.01     | 100,000 COUSINS PROPERTIES LP 5.875 24-34 01/10S | 102,618.45   | 0.04     |
| 100,000 COMCAST CORP 3.7500 20-40 01/04S         | 86,507.69    | 0.04     | 30,000 CROWN CASTLE INC 2.1 21-31 01/04S         | 25,658.74    | 0.01     |
| 100,000 COMCAST CORP 3.90 18-38 01/03S           | 90,293.98    | 0.04     | 50,000 CROWN CASTLE INC 3.3000 20-30 01/07S      | 46,768.75    | 0.02     |
| 60,000 COMCAST CORP 3.9500 18-25 15/10S          | 59,829.54    | 0.03     | 182,000 CROWN CASTLE INC 3.8 18-28 15/02S        | 178,621.92   | 0.08     |
| 100,000 COMCAST CORP 3.969 17-47 01/11S          | 83,530.91    | 0.04     | 110,000 CROWN CASTLE INC 4.3000 19-29 15/02S     | 109,026.14   | 0.05     |
| 100,000 COMCAST CORP 3.999 17-49 01/11S          | 83,459.64    | 0.04     | 70,000 CROWN CASTLE INC 4.7500 17-47 15/05S      | 63,634.87    | 0.03     |
| 100,000 COMCAST CORP 4.0 18-48 01/03S            | 83,813.96    | 0.04     | 100,000 CROWN CASTLE INC 4.9000 24-29 01/09S     | 101,679.96   | 0.04     |
| 150,000 COMCAST CORP 4.09 17-52 01/11S           | 124,693.89   | 0.05     | 208,000 CROWN CASTLE INC 5.0000 23-28 11/01S     | 211,592.08   | 0.09     |
| 40,000 COMCAST CORP 4.15 18-28 15/10S            | 40,056.99    | 0.02     | 70,000 CROWN CASTLE INC 5.2000 19-49 15/02S      | 67,243.63    | 0.03     |
| 10,000 COMCAST CORP 4.25 13-33 15/01S            | 9,822.29     | 0.00     | 190,000 CROWN CASTLE INC 5.8000 23-34 01/03S     | 201,510.10   | 0.09     |
| 120,000 COMCAST CORP 4.6000 18-38 15/10S         | 116,678.50   | 0.05     | 50,000 CROWN CASTLE INTL 1.05 21-26 16/02S       | 47,175.67    | 0.02     |
| 140,000 COMCAST CORP 4.60 15-45 15/08S           | 130,236.72   | 0.06     | 112,000 CROWN CASTLE INTL 2.25 20-31 15/01S      | 97,116.75    | 0.04     |
| 77,000 COMCAST CORP 4.6500 23-33 15/02S          | 78,113.53    | 0.03     | 53,000 CROWN CASTLE INTL 2.9 21-41 16/02S        | 39,326.09    | 0.02     |
| 100,000 COMCAST CORP 4.7000 18-48 15/10S         | 94,627.47    | 0.04     | 100,000 CROWN CASTLE INTL 3.1 19-29 15/11S       | 93,476.90    | 0.04     |
| 110,000 COMCAST CORP 4.9500 18-58 15/10S         | 105,592.65   | 0.05     | 130,000 CROWN CASTLE INTL 3.25 17-27 01/03A      | 129,051.44   | 0.06     |
| 30,000 COMCAST CORP 5.5000 22-32 15/11S          | 32,105.68    | 0.01     | 100,000 CROWN CASTLE INTL 3.25 20-51 15/06S      | 71,245.11    | 0.03     |
| 40,000 COMCAST CORP 5.5000 23-64 15/05S          | 41,298.82    | 0.02     | 120,000 CROWN CASTLE INTL 3.650 17-27 01/09S     | 117,661.94   | 0.05     |
| 100,000 COMCAST CORP 7.05 03-33 15/03S           | 116,862.47   | 0.05     |                                                  |              |          |
| 160,000 COMMONW.EDISON 103 5.90 06-36 15/03S     | 175,994.94   | 0.08     |                                                  |              |          |

## Securities Portfolio as at 30/09/24

| Quantity |                                         | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|-----------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                         | USD          |          |          |                                          | USD          |          |
| 100,000  | CROWN CASTLE INTL 3.70 16-26 15/06S     | 98,812.17    | 0.04     | 100,000  | DANAHER CORP 2.6000 20-50 01/10S         | 66,333.52    | 0.03     |
| 70,000   | CROWN CASTLE INTL 4.15 20-50 03/04S     | 58,034.20    | 0.02     | 90,000   | DANAHER CORP 2.8000 21-51 10/12S         | 61,703.73    | 0.03     |
| 100,000  | CROWN CASTLE INTL 4.45 16-26 15/02S     | 99,972.95    | 0.04     | 100,000  | DANAHER CORP 3.3500 15-25 15/09S         | 99,231.64    | 0.04     |
| 140,000  | CROWN CASTLE INTL 5.1 23-33 01/05S      | 141,758.47   | 0.06     | 100,000  | DARDEN RESTAURANTS 3.85 17-27 01/05S     | 98,887.51    | 0.04     |
| 150,000  | CROWN CASTLE INTL 5.6 23-29 01/06S      | 156,762.57   | 0.07     | 150,000  | DARDEN RESTAURANTS 6.30 23-33 10/10U     | 163,490.22   | 0.07     |
| 100,000  | CROWN CASTLE INTL CORP 4.0 19-49 15/11S | 80,852.78    | 0.03     | 100,000  | DELL INTERNATIONAL 5.3 21-29 01/10S      | 104,045.67   | 0.04     |
| 50,000   | CS FIRST BOSTON USA 7.125 02-32 15/07S  | 57,720.83    | 0.02     | 12,000   | DELL INTERNATIONAL 6.02 21-26 15/06S     | 12,292.06    | 0.01     |
| 130,000  | CSX 6.15 07-37 01/05S                   | 146,766.65   | 0.06     | 90,000   | DELL INTERNATIONAL LLC8.35 21-46 15/07S  | 121,735.88   | 0.05     |
| 90,000   | CSX CORP 2.5000 20-51 15/05S            | 57,560.11    | 0.02     | 100,000  | DELL INT LLC 5.7500 23-33 01/02S         | 107,304.68   | 0.05     |
| 200,000  | CSX CORP 3.25 17-27 01/06S              | 196,375.83   | 0.08     | 150,000  | DEUTSCHE BANK AG NEW 1.686 21-26 19/03S  | 144,500.79   | 0.06     |
| 100,000  | CSX CORP 3.80 16-46 01/11S              | 83,716.80    | 0.04     | 100,000  | DEUTSCHE BANK N 4.1000 18-26 13/01S      | 99,089.00    | 0.04     |
| 150,000  | CSX CORP 3.8 18-28 01/03S               | 148,906.19   | 0.06     | 160,000  | DIGITAL REALTY 3.6000 19-29 01/07S       | 154,650.96   | 0.07     |
| 60,000   | CSX CORP 3.95 15-50 01/05S              | 50,706.71    | 0.02     | 120,000  | DIGITAL REALTY 4.45 18-28 15/07S         | 120,299.09   | 0.05     |
| 120,000  | CSX CORP 4.10 13-44 15/03S              | 106,797.70   | 0.05     | 210,000  | DIGITAL REALTY 5.5500 22-28 15/01S       | 217,296.01   | 0.09     |
| 199,000  | CSX CORP 4.25 18-29 15/03S              | 200,527.61   | 0.09     | 180,000  | DIGITAL REALTY TRU 3.70 17-27 15/08S     | 177,423.61   | 0.08     |
| 60,000   | CSX CORP 4.30 18-48 01/03S              | 53,783.76    | 0.02     | 250,000  | DISCOVER BANK 3.45 16-26 27/07S          | 244,809.05   | 0.11     |
| 110,000  | CSX CORP 4.75 11-42 30/05S              | 106,635.82   | 0.05     | 250,000  | DISCOVER BANK 4.6500 18-28 13/09S        | 249,869.99   | 0.11     |
| 60,000   | CSX CORP 4.75 18-48 15/11S              | 57,747.12    | 0.02     | 180,000  | DISCOVER FINANCIAL 4.1 17-27 09/02S      | 178,398.80   | 0.08     |
| 40,000   | CSX CORP 6.22 10-40 30/04S              | 45,437.48    | 0.02     | 190,000  | DISCOVER FINANCIAL 4.5000 19-26 30/01S   | 189,746.78   | 0.08     |
| 70,000   | CSX CORPORATION 4.4 12-43 01/03S        | 64,529.43    | 0.03     | 100,000  | DISCOVER FINANCIAL S 6.7 22-32 29/11S    | 109,863.90   | 0.05     |
| 60,000   | CSX CORPORATION 4.5 14-54 01/08S        | 55,255.54    | 0.02     | 140,000  | DISCOVERY COMM 4.125 19-29 15/05S        | 132,343.84   | 0.06     |
| 90,000   | CSX CORPORATION 6 06-36 01/10S          | 100,266.04   | 0.04     | 10,000   | DISCOVERY COMM 6.35 10-40 01/06S         | 9,556.87     | 0.00     |
| 50,000   | CUBESMART LP 3.0000 19-30 15/02S        | 46,346.81    | 0.02     | 310,000  | DISCOVERY COMMUNIC 3.95 17-28 20/03S     | 295,613.54   | 0.13     |
| 50,000   | CUBESMART LP 4.375 19-29 15/02S         | 49,706.21    | 0.02     | 130,000  | DISCOVERY COMMUNIC 4.90 16-26 11/03M     | 129,908.60   | 0.06     |
| 60,000   | CUMMINS 4.875 13-43 01/10S              | 58,814.12    | 0.03     | 6,000    | DISCOVERY COMMUNICA 5.20 17-47 20/09S    | 4,877.50     | 0.00     |
| 79,000   | CVS HEALTH CORP 1.3 20-27 21/08S        | 72,598.39    | 0.03     | 180,000  | DISCOVERY COMMUNICAT 3.625 20-30 18/05S  | 161,999.62   | 0.07     |
| 100,000  | CVS HEALTH CORP 1.875 20-31 16/12S      | 84,252.74    | 0.04     | 96,000   | DISCOVERY COMMUNICAT 4.65 20-50 15/05S   | 71,671.34    | 0.03     |
| 100,000  | CVS HEALTH CORP 2.125 21-31 18/08S      | 84,474.04    | 0.04     | 198,000  | DOLLAR GENERAL 5.45 23-33 05/07S         | 201,714.69   | 0.09     |
| 50,000   | CVS HEALTH CORP 2.7 20-40 21/08S        | 35,507.12    | 0.02     | 50,000   | DOLLAR GENERAL 5.5 22-52 01/11S          | 47,858.34    | 0.02     |
| 200,000  | CVS HEALTH CORP 2.875 16-26 01/06S      | 195,294.21   | 0.08     | 40,000   | DOLLAR GENERAL CORPO 4.125 20-50 03/04S  | 31,104.75    | 0.01     |
| 18,000   | CVS HEALTH CORP 3.00 19-26 15/08S       | 17,584.97    | 0.01     | 100,000  | DOLLAR TREE INC 2.6500 21-31 01/12S      | 85,968.36    | 0.04     |
| 247,000  | CVS HEALTH CORP 3.25 19-29 15/08S       | 233,347.97   | 0.10     | 320,000  | DOLLAR TREE INC 3.3750 21-51 01/12S      | 218,528.00   | 0.09     |
| 100,000  | CVS HEALTH CORP 4.125 20-40 01/04S      | 85,603.34    | 0.04     | 50,000   | DOMINION ENERGY 3.3000 21-41 15/04S      | 38,711.04    | 0.02     |
| 915,000  | CVS HEALTH CORP 4.30 18-28 25/03S       | 912,198.80   | 0.39     | 80,000   | DOVER CORP 5.3750 11-41 01/03S           | 82,117.19    | 0.04     |
| 251,000  | CVS HEALTH CORP 4.78 18-38 25/03S       | 237,001.26   | 0.10     | 40,000   | DUKE ENERGY CAROLINAS 3.95 18-28 15/11S  | 39,877.26    | 0.02     |
| 100,000  | CVS HEALTH CORP 4.875 15-35 20/07S      | 97,905.02    | 0.04     | 50,000   | DUKE ENERGY CORP 3.75 16-46 01/09S       | 39,659.61    | 0.02     |
| 65,000   | CVS HEALTH CORP 5.0000 23-26 20/02S     | 65,441.81    | 0.03     | 50,000   | DUKE ENERGY OHIO 5.5500 24-54 15/03S     | 52,253.10    | 0.02     |
| 255,000  | CVS HEALTH CORP 5.05 18-48 25/03S       | 232,690.80   | 0.10     | 50,000   | DUKE ENERGY PROGRESS 2.5000 20-50 15/08S | 31,686.31    | 0.01     |
| 100,000  | CVS HEALTH CORP 5.125 15-45 20/07S      | 93,203.64    | 0.04     | 40,000   | DUKE ENERGY PROGRESS 3.45 19-29 15/03S   | 38,956.38    | 0.02     |
| 105,000  | CVS HEALTH CORP 5.125 23-30 21/02S      | 107,646.68   | 0.05     | 50,000   | DUKE ENERGY PROGRESS 5.10 24-34 15/03S   | 52,225.96    | 0.02     |
| 4,000    | CVS HEALTH CORP 5.2500 23-33 21/02S     | 4,086.39     | 0.00     | 7,000    | DUPONT DE NEMOURS 4.7250 18-28 15/11S    | 7,136.58     | 0.00     |
| 50,000   | CVS HEALTH CORP 5.3000 23-33 01/06S     | 51,084.89    | 0.02     | 6,000    | DUPONT DE NEMOURS 5.319 18-38 15/11S     | 6,539.73     | 0.00     |
| 46,000   | CVS HEALTH CORP 5.625 23-53 21/02S      | 45,386.78    | 0.02     | 210,000  | EBAY INC 3.6 17-27 05/06S                | 207,577.16   | 0.09     |
| 50,000   | CVS HEALTH CORP 5.7000 24-34 01/06S     | 52,147.01    | 0.02     | 192,000  | EBAY INC 3.65 21-51 10/05S               | 147,605.83   | 0.06     |
| 100,000  | CVS HEALTH CORP 5.8750 23-53 01/06S     | 101,693.39   | 0.04     | 100,000  | EBAY INC 4.00 12-42 15/07S               | 85,341.20    | 0.04     |
| 50,000   | CVS HEALTH CORP 6.0500 24-54 01/06S     | 52,088.12    | 0.02     | 100,000  | ECOLAB INC 2.75 21-55 18/08S             | 66,493.74    | 0.03     |
| 100,000  | D.R. HORTON INC 5.0000 24-34 15/10S     | 101,261.03   | 0.04     | 90,000   | EDISON INTERNATIONAL 4.125 18-28 15/03S  | 89,223.07    | 0.04     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 160,000  | EDISON INTERNATIONAL 5.75 19-27 15/06S   | 165,156.95   | 0.07     | 170,000  | ERP OPERATING LP 3.5000 18-28 01/03S     | 166,067.98   | 0.07     |
| 140,000  | EDISON INTERNATIONAL 6.95 22-29 15/11S   | 154,457.71   | 0.07     | 150,000  | ERP OPERATING LP 3 19-29 01/07S          | 141,751.41   | 0.06     |
| 50,000   | EDWARDS LIFESCIENCES 4.3000 18-28 15/06S | 49,968.26    | 0.02     | 90,000   | ERP OPERATING LP 4.1500 18-28 01/12S     | 89,808.74    | 0.04     |
| 110,000  | ELECTRONIC ARTS INC 4.8 16-26 01/03S     | 110,649.25   | 0.05     | 180,000  | ERP OPERATING LTD PA 2.85 16-26 01/11S   | 175,505.73   | 0.08     |
| 140,000  | ELEVANCE HEALTH 1.5000 21-26 15/03S      | 134,660.55   | 0.06     | 170,000  | ESSEX PORTFOLIO LP 2.65 20-32 11/02S     | 147,888.45   | 0.06     |
| 50,000   | ELEVANCE HEALTH 2.55 21-31 15/03S        | 44,773.82    | 0.02     | 190,000  | ESSEX PORTFOLIO LP 3 05-30 05/30 S       | 176,664.46   | 0.08     |
| 50,000   | ELEVANCE HEALTH 3.6000 21-51 15/03S      | 38,457.40    | 0.02     | 170,000  | ESSEX PORTFOLIO LP 4.0000 19-29 01/03S   | 166,956.93   | 0.07     |
| 290,000  | ELEVANCE HEALTH 3.65 17-27 01/12S        | 285,893.21   | 0.12     | 40,000   | ESSEX PORTFOLIO LP 4.50 18-48 15/03S     | 35,233.57    | 0.02     |
| 280,000  | ELEVANCE HEALTH 4.101 18-28 01/03S       | 278,831.25   | 0.12     | 50,000   | ESSEX PORTFOLIO LP 5.5 24-34 01/04S      | 51,942.89    | 0.02     |
| 39,000   | ELEVANCE HEALTH 4.375 17-47 01/12S       | 34,505.34    | 0.01     | 105,000  | ESTEE LAUDER 5.15 23-53 15/05S           | 109,071.88   | 0.05     |
| 60,000   | ELEVANCE HEALTH 4.6250 12-42 15/05S      | 56,235.94    | 0.02     | 140,000  | ESTEE LAUDER CIE 3.125 19-49 01/12S      | 102,087.40   | 0.04     |
| 90,000   | ELEVANCE HEALTH 4.65 12-43 15/01S        | 84,656.17    | 0.04     | 70,000   | ESTEE LAUDER CO INC 4.15 17-47 15/03S    | 61,076.41    | 0.03     |
| 180,000  | ELEVANCE HEALTH 4.7500 23-33 15/02S      | 181,938.45   | 0.08     | 120,000  | ESTEE LAUDER CO INC 4.375 15-45 15/06S   | 109,183.37   | 0.05     |
| 170,000  | ELEVANCE HEALTH 4.9 23-26 08/02S         | 170,006.76   | 0.07     | 25,000   | ESTEE LAUDER CO INC 6.0 07-37 15/05S     | 28,046.94    | 0.01     |
| 20,000   | ELEVANCE HEALTH 5.1250 23-53 15/02S      | 19,609.88    | 0.01     | 50,000   | EVEREST REINSURANCE 3.5 20-50 07/10S     | 36,361.60    | 0.02     |
| 150,000  | ELEVANCE HEALTH 5.35 22-25 15/10S        | 151,255.66   | 0.06     | 50,000   | EXELON CORP 3.35 23-32 15/03S            | 46,476.24    | 0.02     |
| 20,000   | ELEVANCE HEALTH 5.5000 22-32 15/10S      | 21,247.79    | 0.01     | 140,000  | EXELON CORP 3.40 16-26 15/04S            | 138,295.28   | 0.06     |
| 15,000   | ELEVANCE HEALTH 6.375 07-37 15/06S       | 16,990.27    | 0.01     | 270,000  | EXELON CORP 4.05 20-30 01/04S            | 265,892.28   | 0.11     |
| 40,000   | ELEVANCE HEALTH INC 4.55 22-52 15/05S    | 35,670.40    | 0.02     | 140,000  | EXELON CORP 4.100 22-52 15/03S           | 115,680.46   | 0.05     |
| 200,000  | ELI LILLY & CO 2.25 20-50 05/05S         | 125,860.02   | 0.05     | 70,000   | EXELON CORP 4.45 16-46 15/04S            | 62,356.43    | 0.03     |
| 140,000  | ELI LILLY & CO 2.5 20-60 25/08S          | 84,782.09    | 0.04     | 152,000  | EXELON CORP 4.7000 20-50 15/04S          | 139,591.76   | 0.06     |
| 87,000   | ELI LILLY & CO 4.7000 23-33 27/02S       | 89,463.28    | 0.04     | 110,000  | EXELON CORP 5.10 15-45 15/06S            | 107,597.96   | 0.05     |
| 100,000  | ELI LILLY & CO 5.0 23-26 27/02S          | 100,050.75   | 0.04     | 7,000    | EXELON CORP 5.15 23-28 15/03S            | 7,191.92     | 0.00     |
| 50,000   | ELI LILLY AND CO 4.1500 19-59 15/03S     | 43,845.37    | 0.02     | 5,000    | EXELON CORP 5.30 23-33 15/03S            | 5,219.41     | 0.00     |
| 100,000  | ELI LILLY AND CO 4.7000 24-34 09/02S     | 102,244.14   | 0.04     | 50,000   | EXELON CORP 5.4500 24-34 15/03S          | 52,471.95    | 0.02     |
| 96,000   | ELI LILLY AND CO 4.8750 23-53 27/02S     | 95,953.51    | 0.04     | 210,000  | EXELON CORP 5.600 23-53 15/03S           | 218,839.77   | 0.09     |
| 100,000  | ELI LILLY AND CO 5.0000 24-54 09/02S     | 101,659.02   | 0.04     | 130,000  | EXELON CORP 5.625 05-35 15/06S           | 137,967.24   | 0.06     |
| 150,000  | ELI LILLY AND CO 5.55 07-37 15/03S       | 165,545.88   | 0.07     | 30,000   | EXELON GENERATION 5.75 10-41 01/10S      | 31,626.46    | 0.01     |
| 100,000  | EL PASO ELECTRI 5.0000 14-44 01/12S      | 91,392.17    | 0.04     | 110,000  | EXELON GENERATION 6.25 09-39 01/10S      | 123,132.52   | 0.05     |
| 100,000  | ENTERGY ARKANSAS LLC 2.65 20-51 11/09S   | 64,180.30    | 0.03     | 110,000  | EXELON GENERATION CO 5.8 23-33 01/03S    | 117,995.52   | 0.05     |
| 180,000  | EQUIFAX INC 3.1 20-30 27/04S             | 168,416.23   | 0.07     | 50,000   | EXTRA SPACE STORAGE 3.875 23-27 15/12S   | 49,338.24    | 0.02     |
| 100,000  | EQUINIX EUROPE 2 FIN 5.5 24-34 15/06S    | 105,034.94   | 0.05     | 80,000   | FEDERAL REALTY INVE 5.375 23-28 01/05S   | 82,160.80    | 0.04     |
| 130,000  | EQUINIX INC 1.0 20-25 15/09S             | 125,453.29   | 0.05     | 90,000   | FEDERAL REALTY OP LP 1.25 20-26 13/10S   | 86,071.61    | 0.04     |
| 180,000  | EQUINIX INC 1.45 21-26 15/05S            | 172,028.30   | 0.07     | 110,000  | FEDERAL REALTY OP LP 3.2 19-29 15/06S06S | 103,880.62   | 0.04     |
| 140,000  | EQUINIX INC 1.5500 20-28 15/03S          | 127,682.97   | 0.05     | 200,000  | FEDEX CORP 2.4 21-31 29/04S              | 176,881.18   | 0.08     |
| 160,000  | EQUINIX INC 1.8000 20-27 15/07S          | 150,091.30   | 0.06     | 190,000  | FEDEX CORP 3.10 19-29 05/08S             | 180,620.47   | 0.08     |
| 50,000   | EQUINIX INC 2.000 21-28 15/05S           | 46,102.49    | 0.02     | 140,000  | FEDEX CORP 3.25 16-26 01/04S             | 138,011.94   | 0.06     |
| 250,000  | EQUINIX INC 2.1500 20-30 15/07S          | 220,900.94   | 0.09     | 200,000  | FEDEX CORP 3.4 18-28 15/02S              | 195,206.98   | 0.08     |
| 230,000  | EQUINIX INC 2.5 21-31 17/05S             | 203,164.42   | 0.09     | 100,000  | FEDEX CORP 4.05 18-48 15/02S             | 82,668.98    | 0.04     |
| 170,000  | EQUINIX INC 2.9000 19-26 18/11S          | 165,505.20   | 0.07     | 30,000   | FEDEX CORP 4.10 15-45 01/02S             | 25,246.22    | 0.01     |
| 270,000  | EQUINIX INC 3.2000 19-29 18/11S          | 254,878.73   | 0.11     | 100,000  | FEDEX CORP 4.2000 18-28 17/10S           | 100,131.73   | 0.04     |
| 270,000  | EQUINIX INC 3.9 22-32 15/04S             | 258,478.62   | 0.11     | 140,000  | FEDEX CORP 4.25 20-30 07/04S             | 139,958.03   | 0.06     |
| 40,000   | EQUITABLE HLDG 4.35 18-28 20/04S         | 39,851.85    | 0.02     | 25,000   | FEDEX CORP 4.55 16-46 01/04S             | 22,284.70    | 0.01     |
| 110,000  | EQUITABLE HLDG 5.594 23-33 11/01S        | 115,245.36   | 0.05     | 110,000  | FEDEX CORP 4.75 15-45 15/11S15-45 15/11S | 101,054.29   | 0.04     |
| 76,000   | EQUITABLE HLDG INC 5.00 18-48 20/04S     | 72,681.32    | 0.03     | 110,000  | FEDEX CORP 4.90 14-34 15/01S             | 112,222.72   | 0.05     |
| 90,000   | ERP OPERATING LP 1.85 21-31 01/08S       | 76,613.97    | 0.03     | 90,000   | FEDEX CORP 4.9500 18-48 17/10S           | 84,620.47    | 0.04     |
| 80,000   | ERP OPERATING LP 2.5000 19-30 15/02S     | 73,092.77    | 0.03     | 120,000  | FEDEX CORP 5.10 14-44 15/01S             | 116,934.23   | 0.05     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 69,000 FEDEX CORP 5.25 20-50 07/04S              | 68,087.08    | 0.03     | 70,000 GENERAL MILLS INC 5.4 10-40 15/06S        | 71,749.68    | 0.03     |
| 100,000 FFTH THRD BANCORP 8.25 08-38 01/03M      | 125,955.45   | 0.05     | 50,000 GENERAL MOTORS 5.8000 23-28 23/06S        | 51,891.91    | 0.02     |
| 50,000 FIDELITY NATIONAL FIN 2.45 20-31 15/03SS  | 43,339.80    | 0.02     | 50,000 GENERAL MOTORS 6.4000 23-33 09/01S        | 53,376.78    | 0.02     |
| 50,000 FIDELITY NATIONAL FIN 3.2 21-51 17/09S9S  | 33,460.79    | 0.01     | 50,000 GENERAL MOTORS CO 5.15 17-38 01/04S       | 47,894.61    | 0.02     |
| 140,000 FIDELITY NATIONAL INFO 1.15 21-26 01/03S | 133,869.36   | 0.06     | 50,000 GENERAL MOTORS CO 5.95 18-49 01/04S       | 49,527.58    | 0.02     |
| 200,000 FIFTH THIRD BANCORP 2.55 20-27 05/05S    | 191,679.08   | 0.08     | 50,000 GENERAL MOTORS FIN 5.2 14-45 01/04S       | 45,525.26    | 0.02     |
| 50,000 FIRST AMERICAN FIN 2.4 21-31 15/08S       | 41,987.97    | 0.02     | 60,000 GENERAL MOTORS FIN 5.4 22-29 15/10S       | 61,453.17    | 0.03     |
| 90,000 FIRST AMERICAN FIN 4.0 20-30 15/05S       | 85,560.88    | 0.04     | 80,000 GENERAL MOTORS FIN 5.6 22-32 15/10S       | 82,673.86    | 0.04     |
| 11,000 FISERV INC 3.20 19-26 01/07S              | 10,809.14    | 0.00     | 50,000 GENERAL MOTORS FIN 6.25 14-43 02/10S      | 51,275.94    | 0.02     |
| 302,000 FISERV INC 3.50 19-29 01/07S             | 291,725.65   | 0.13     | 50,000 GENERAL MOTORS FINAN 2.35 22-27 26/02S    | 47,583.44    | 0.02     |
| 39,000 FISERV INC 4.20 18-28 01/10S              | 38,849.04    | 0.02     | 40,000 GENERAL MOTORS FINAN 2.4 21-28 15/10S     | 36,577.46    | 0.02     |
| 93,000 FISERV INC 4.4000 19-49 01/07S            | 82,215.65    | 0.04     | 50,000 GENERAL MOTORS FINAN 5.0 22-27 09/04S     | 50,537.81    | 0.02     |
| 50,000 FISERV INC 5.1500 24-27 15/03S            | 51,139.47    | 0.02     | 20,000 GEORGIA POWER C 3.2500 16-26 01/04S       | 19,742.47    | 0.01     |
| 120,000 FLEX LTD 4.875 19-29 15/06S              | 120,112.73   | 0.05     | 66,000 GILEAD SCIENCES 2.95 16-27 01/03S         | 64,360.31    | 0.03     |
| 120,000 FLEXTRONICS INTL L 4.875 20-30 12/05S    | 120,132.21   | 0.05     | 26,000 GILEAD SCIENCES INC 2.6 20-40 30/09S      | 19,452.90    | 0.01     |
| 90,000 FMC CORP 4.5000 19-49 01/10S              | 74,414.85    | 0.03     | 16,000 GILEAD SCIENCES INC 2.8 20-50 30/09S      | 10,874.92    | 0.00     |
| 40,000 FMC CORP 6.3750 23-53 18/05S              | 42,844.19    | 0.02     | 50,000 GILEAD SCIENCES INC 3.65 15-26 01/03S     | 49,601.46    | 0.02     |
| 200,000 FORD MOTOR CO 3.25 21-32 12/02S32 12/02S | 170,387.19   | 0.07     | 131,000 GILEAD SCIENCES INC 4.15 16-47 01/03S    | 114,793.36   | 0.05     |
| 200,000 FORD MOTOR CO 4.75 13-43 15/01S3 15/01S  | 165,729.64   | 0.07     | 69,000 GILEAD SCIENCES INC 4.50 14-45 01/02S     | 63,853.75    | 0.03     |
| 243,000 FORD MOTOR CO 5.291 16-46 08/12S 08/12S  | 219,665.38   | 0.09     | 180,000 GILEAD SCIENCES INC 4.60 15-35 01/09S    | 180,177.25   | 0.08     |
| 50,000 FORD MOTOR CO DEBS 6.625 98-28 01/10S     | 52,898.50    | 0.02     | 76,000 GILEAD SCIENCES INC 4.75 15-46 01/03S     | 72,732.69    | 0.03     |
| 110,000 FORD MOTOR COMPANY 6.10 22-32 19/08S     | 112,657.33   | 0.05     | 140,000 GILEAD SCIENCES INC 4.80 14-44 01/04S    | 135,286.22   | 0.06     |
| 70,000 FORD MOTOR COMPANY 7.4 96-46 01/11Q       | 78,349.45    | 0.03     | 140,000 GILEAD SCIENCES INC 4 16-36 01/09S01/09S | 131,675.07   | 0.06     |
| 200,000 FORD MOTOR CREDIT 6.125 24-34 08/03S     | 202,451.63   | 0.09     | 60,000 GILEAD SCIENCES INC 5.2500 23-33 15/10S   | 63,272.39    | 0.03     |
| 200,000 FORD MOTOR CREDIT 7.122 23-33 07/11S     | 215,935.42   | 0.09     | 141,000 GILEAD SCIENCES INC 5.65 11-41 01/12S    | 151,302.71   | 0.06     |
| 50,000 FORD MOTOR CREDIT CO 7.45 99-31 16/07S    | 55,161.85    | 0.02     | 150,000 GLAXOSMITHKLINE 3.8750 18-28 15/05S      | 149,284.05   | 0.06     |
| 210,000 FORTIVE 3.15 17-26 15/06S                | 205,899.39   | 0.09     | 200,000 GLAXOSMITHKLINE 6.375 08-38 15/05S       | 232,541.03   | 0.10     |
| 100,000 FORTIVE 4.30 17-46 15/06S                | 87,902.27    | 0.04     | 15,000 GLOBAL PAYMENTS 4.15 19-49 15/08S         | 12,091.71    | 0.01     |
| 40,000 FORTUNE BRANDS INNOV 4.5 22-52 25/03S     | 33,769.51    | 0.01     | 180,000 GLOBAL PAYMENTS INC 2.9 20-30 15/05S     | 164,013.43   | 0.07     |
| 150,000 FOX CORP 5.476 20-39 25/01S              | 151,385.08   | 0.07     | 310,000 GLOBAL PAYMENTS INC3.2 19-29 15/08S      | 290,354.02   | 0.12     |
| 130,000 FOX CORP 5.576 20-49 25/01S              | 127,931.34   | 0.05     | 100,000 GMAC 8.00 01-31 02/11S                   | 112,482.05   | 0.05     |
| 150,000 FOX CORP 6.5000 23-33 13/10S             | 164,087.21   | 0.07     | 150,000 GOLDMAN SACHS 6.345 04-34 15/02S         | 161,836.43   | 0.07     |
| 80,000 FRANKLIN RESOURCES 2.95 21-51 12/08S      | 54,383.58    | 0.02     | 181,000 GOLDMAN SACHS GROUP 1.992 21-32 27/01S   | 154,756.21   | 0.07     |
| 50,000 GALLAGHER ARTHUR J 2.4 21-31 09/11        | 42,863.19    | 0.02     | 210,000 GOLDMAN SACHS GROUP 2.383 21-32 21/07S   | 182,071.56   | 0.08     |
| 50,000 GALLAGHER ARTHUR J A 5.45 24-34 15/07S    | 52,093.52    | 0.02     | 190,000 GOLDMAN SACHS GROUP 2.6150 21-32 22/04S  | 167,801.30   | 0.07     |
| 50,000 GALLAGHER ARTHUR J A 5.75 24-54 15/07S    | 52,120.92    | 0.02     | 145,000 GOLDMAN SACHS GROUP 2.6 20-30 07/02S     | 133,048.86   | 0.06     |
| 50,000 GATX 6.05 24-54 05/06S                    | 53,996.91    | 0.02     | 100,000 GOLDMAN SACHS GROUP 3.21 21-42 22/04S    | 79,561.30    | 0.03     |
| 80,000 GATX CORP 3.1000 21-51 01/06S             | 54,509.28    | 0.02     | 230,000 GOLDMAN SACHS GROUP 3.50 16-26 16/11S    | 226,534.24   | 0.10     |
| 50,000 GATX CORP 3.5 17-28 15/03S                | 48,322.75    | 0.02     | 10,000 GOLDMAN SACHS GROUP 3.615 22-28 15/03S    | 9,838.74     | 0.00     |
| 50,000 GATX CORP 3.85 17-27 30/03S               | 49,289.02    | 0.02     | 150,000 GOLDMAN SACHS GROUP 3.75 16-26 25/02S    | 149,025.48   | 0.06     |
| 50,000 GATX CORP 4.55 18-28 07/11S               | 50,275.09    | 0.02     | 175,000 GOLDMAN SACHS GROUP 3.80 20-30 15/03S    | 170,198.84   | 0.07     |
| 130,000 GATX CORP 4.7000 19-29 01/04S            | 131,111.91   | 0.06     | 142,000 GOLDMAN SACHS GROUP 3.85 17-27 26/01S    | 140,699.60   | 0.06     |
| 50,000 GATX CORP 5.2000 14-44 15/03S             | 48,193.59    | 0.02     | 50,000 GOLDMAN SACHS GROUP -35 25/04S            | 53,733.37    | 0.02     |
| 100,000 GE HEALTHCARE TECHNOL 5.600 23-25 15/11S | 101,078.07   | 0.04     | 50,000 GOLDMAN SACHS GROUP 4.25 15-25 21/10S     | 49,823.99    | 0.02     |
| 80,000 GENERAL MILLS INC 4.15 13-43 15/02S       | 70,810.15    | 0.03     | 168,000 GOLDMAN SACHS GROUP 4.75 15-45 21/10S    | 163,024.01   | 0.07     |
| 100,000 GENERAL MILLS INC 4.20 18-28 17/04S      | 100,075.80   | 0.04     | 187,000 GOLDMAN SACHS GROUP 4.8 14-44 08/08S     | 182,475.25   | 0.08     |
| 80,000 GENERAL MILLS INC 4.70 18-48 17/04S       | 74,614.39    | 0.03     | 82,000 GOLDMAN SACHS GROUP 5.15 15-45 22/05S     | 81,909.07    | 0.04     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 150,000  | GOLDMAN SACHS GROUP 6.25 11-41 01/02S    | 170,544.08   | 0.07     | 60,000   | HOME DEPOT INC 2.7500 21-51 15/09S       | 40,584.74    | 0.02     |
| 50,000   | GOLDMAN SACHS GROUP 6.45 06-36 01/05S    | 56,159.63    | 0.02     | 209,000  | HOME DEPOT INC 2.8 17-27 14/09S          | 203,044.32   | 0.09     |
| 241,000  | GOLDMAN SACHS GROUP 6.75 07-37 01/10S    | 277,453.99   | 0.12     | 155,000  | HOME DEPOT INC 2.9500 19-29 15/06S       | 147,938.11   | 0.06     |
| 60,000   | GOLDMAN SACHS GRP INC 6.125 03-33 15/02A | 66,970.92    | 0.03     | 5,000    | HOME DEPOT INC 3.00 16-26 01/04S         | 4,929.50     | 0.00     |
| 250,000  | GSK CONSUMER HEALT CAP 4.00 22-52 24/03S | 212,185.23   | 0.09     | 50,000   | HOME DEPOT INC 3.3 20-40 15/04S          | 41,777.85    | 0.02     |
| 90,000   | GXO LOGISTICS INC 2.65 22-31 15/07S      | 76,702.82    | 0.03     | 120,000  | HOME DEPOT INC 3.35 15-25 15/09S         | 119,116.07   | 0.05     |
| 150,000  | GXO LOGISTICS INC 6.25 24-29 06/05S      | 157,836.05   | 0.07     | 18,000   | HOME DEPOT INC 3.35 20-50 15/04S         | 13,811.65    | 0.01     |
| 50,000   | GXO LOGISTICS INC 6.5 24-34 06/05S       | 53,208.90    | 0.02     | 147,000  | HOME DEPOT INC 3.5 16-56 15/09S          | 113,181.21   | 0.05     |
| 250,000  | HALEON US CAPITAL LLC 3.024 22-24 24/03S | 234,930.23   | 0.10     | 77,000   | HOME DEPOT INC 3.625 22-52 15/04S        | 61,826.81    | 0.03     |
| 100,000  | HANOVER INSURANCE 4.5000 16-26 15/04S    | 99,814.24    | 0.04     | 180,000  | HOME DEPOT INC 3.9000 18-28 06/12S       | 179,496.75   | 0.08     |
| 100,000  | HARLEY-DAVIDSON 4.6250 15-45 28/07S      | 86,648.30    | 0.04     | 109,000  | HOME DEPOT INC 3.9 17-47 15/06S          | 93,158.86    | 0.04     |
| 90,000   | HASBRO INC 3.50 17-27 15/09S             | 87,628.80    | 0.04     | 50,000   | HOME DEPOT INC 4.20 13-43 01/04S         | 45,659.70    | 0.02     |
| 140,000  | HASBRO INC 3.9 19-29 19/11S              | 134,949.37   | 0.06     | 123,000  | HOME DEPOT INC 4.25 15-46 01/04S         | 111,879.28   | 0.05     |
| 100,000  | HASBRO INC 6.0500 24-34 14/05S           | 105,223.94   | 0.05     | 27,000   | HOME DEPOT INC 4.40 14-45 15/03S         | 25,150.61    | 0.01     |
| 50,000   | HASBRO INC 6.35 10-40 15/03S             | 53,704.35    | 0.02     | 124,000  | HOME DEPOT INC 4.5000 18-48 06/12S       | 115,920.61   | 0.05     |
| 150,000  | HA SUSTAINABLE 6.3750 24-34 01/07S       | 153,682.30   | 0.07     | 170,000  | HOME DEPOT INC 5.875 06-36 16/12S        | 190,394.01   | 0.08     |
| 80,000   | HCA INC (EX: HCA-HEA 3.5 21-51 30/06S    | 57,592.67    | 0.02     | 90,000   | HOME DEPOT INC 5.95 11-41 01/04S         | 101,125.48   | 0.04     |
| 50,000   | HCA INC 3.50 20-30 01/09S                | 47,116.00    | 0.02     | 50,000   | HORACE MANN EDUCATOR 7.25 23-28 15/09S   | 54,248.65    | 0.02     |
| 100,000  | HCA INC3.625 23-32 15/03S                | 92,492.45    | 0.04     | 30,000   | HOST HOTELS & RESORTS 2.9 21-31 15/12S2S | 26,362.53    | 0.01     |
| 406,000  | HCA INC 4.125 19-29 15/06S               | 399,738.05   | 0.17     | 40,000   | HOST HOTELS & RESORTS 3.375 19-29 15/12S | 37,273.00    | 0.02     |
| 270,000  | HCA INC 4.50 16-27 15/02S                | 270,376.56   | 0.12     | 160,000  | HOST HOTELS RESORTS 20-30 20/08S         | 148,227.61   | 0.06     |
| 60,000   | HCA INC 4.625 23-52 15/03S               | 52,061.75    | 0.02     | 50,000   | HOST HOTELS RESORTS 5.50 24-35 15/04S    | 50,647.59    | 0.02     |
| 30,000   | HCA INC 5.1250 19-39 15/06S              | 29,531.47    | 0.01     | 30,000   | HP 4.0 22-29 15/04S                      | 29,518.12    | 0.01     |
| 70,000   | HCA INC 5.2500 19-49 15/06S              | 66,534.49    | 0.03     | 140,000  | HP ENTERPRISE CO 1.75 20-26 01/04S       | 134,639.77   | 0.06     |
| 249,000  | HCA INC 5.25 16-26 15/06S                | 250,812.42   | 0.11     | 250,000  | HP ENTERPRISE CO 4.90 16-25 15/10S       | 250,191.95   | 0.11     |
| 50,000   | HCA INC 5.375 18-26 01/09S               | 50,558.68    | 0.02     | 25,000   | HP ENTERPRISE CO 6.20 16-35 15/10S       | 27,253.23    | 0.01     |
| 150,000  | HCA INC 5.4500 24-34 15/09S              | 154,365.60   | 0.07     | 96,000   | HP ENTERPRISE CO 6.35 16-45 15/10S15/10S | 105,210.16   | 0.05     |
| 73,000   | HCA INC 5.50 17-47 15/06S                | 72,494.10    | 0.03     | 50,000   | HP INC 5.5 22-33 15/01S                  | 52,569.08    | 0.02     |
| 150,000  | HCA INC 5.6000 24-34 01/04S              | 156,316.88   | 0.07     | 190,000  | HUBBELL INC 2.3 21-31 15/03S             | 166,628.42   | 0.07     |
| 10,000   | HCA INC 5.875 15-26 15/02S               | 10,105.69    | 0.00     | 100,000  | HUBBELL INC 3.50 18-28 15/02S            | 97,583.91    | 0.04     |
| 100,000  | HCA INC 5.875 19-29 01/02S               | 104,789.19   | 0.04     | 100,000  | HUMANA 1.35 21-27 03/02S                 | 93,476.59    | 0.04     |
| 160,000  | HEALTHCARE TRUST O 3.5 16-26 01/08S      | 157,321.24   | 0.07     | 50,000   | HUMANA 4.95 14-44 01/10S                 | 46,420.28    | 0.02     |
| 120,000  | HEALTHPEAK PROP 3.2500 19-26 15/07S      | 117,922.02   | 0.05     | 100,000  | HUMANA 5.7 23-26 13/03S                  | 100,025.05   | 0.04     |
| 100,000  | HEALTHPEAK PROPERTIE 1.35 21-27 01/02S   | 93,567.12    | 0.04     | 110,000  | HUMANA INC 3.1250 19-29 15/08S           | 103,848.29   | 0.04     |
| 190,000  | HEALTHPEAK PROPERTIE 5.25 23-32 15/12S   | 195,634.70   | 0.08     | 50,000   | HUMANA INC 3.9500 19-49 15/08S           | 39,552.23    | 0.02     |
| 90,000   | HEALTHPEAK PROPERTIES 2.125 21-28 01/12S | 82,356.26    | 0.04     | 190,000  | HUMANA INC 3.95 17-27 15/03S             | 188,292.54   | 0.08     |
| 80,000   | HEALTHPEAK PROPERTIES 2.875 20-31 15/01S | 72,807.07    | 0.03     | 110,000  | HUMANA INC 5.875 22-33 01/03S            | 116,724.56   | 0.05     |
| 140,000  | HEALTHPEAK PROPERTIES 3.00 19-30 15/01S  | 130,461.97   | 0.06     | 50,000   | HUMANA INC 5.9500 23-34 15/03S           | 53,489.49    | 0.02     |
| 120,000  | HEALTHPEAK PROPERTIES 3.50 19-29 15/07S  | 115,240.36   | 0.05     | 50,000   | HUNTSMAN INTERNATIONA 2.950 21-31 15/06S | 43,217.29    | 0.02     |
| 50,000   | HERSHEY FOODS CORP 3.375 16-46 15/08S    | 39,545.72    | 0.02     | 120,000  | HYATT HOTELS CORP 5.7500 20-30 23/04S    | 125,674.15   | 0.05     |
| 110,000  | HIGHWOODS REALTY 2.6000 20-31 01/02S     | 93,756.48    | 0.04     | 100,000  | IBM 3.30 17-27 27/01S                    | 98,412.69    | 0.04     |
| 130,000  | HIGHWOODS REALTY 4.125 18-28 15/03S      | 126,214.15   | 0.05     | 100,000  | IBM 4.90 22-52 27/07S                    | 96,127.94    | 0.04     |
| 110,000  | HIGHWOODS REALTY LP 3.05 19-30 15/02S02S | 98,964.56    | 0.04     | 50,000   | IBM 6.5 98-28 15/01S                     | 53,713.40    | 0.02     |
| 70,000   | HIGHWOODS REALTY LP 7.65 23-34 01/02S    | 80,398.13    | 0.03     | 120,000  | IBM CORP 2.2000 22-27 09/02S             | 114,961.02   | 0.05     |
| 10,000   | HOME DEPOT INC 2.125 16-26 15/09S        | 9,671.45     | 0.00     | 650,000  | IBM CORP 3.3000 19-26 15/05S             | 641,590.65   | 0.28     |
| 59,000   | HOME DEPOT INC 2.375 21-51 15/03S        | 37,024.07    | 0.02     | 250,000  | IBM CORP 3.45 16-26 19/02S               | 247,531.23   | 0.11     |
| 9,000    | HOME DEPOT INC 2.7 20-30 15/04S          | 8,372.05     | 0.00     | 406,000  | IBM CORP 3.5 19-29 15/05S                | 394,324.60   | 0.17     |



## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value | % of NAV | Quantity                                        | Market Value | % of NAV |
|------------------------------------------------|--------------|----------|-------------------------------------------------|--------------|----------|
|                                                | USD          |          |                                                 | USD          |          |
| 48,000 IBM CORP 4.00 12-42 20/06S              | 42,274.41    | 0.02     | 50,000 INTERCONTINENTALEXCH 5.2 22-62 15/06S    | 51,041.53    | 0.02     |
| 215,000 IBM CORP 4.2500 19-49 15/05S           | 188,431.50   | 0.08     | 280,000 INTERNATIONAL BUSINE 1.7 20-27 07/05S   | 263,590.56   | 0.11     |
| 80,000 IBM CORP 5.6 12-39 30/11S               | 86,112.72    | 0.04     | 100,000 INTERNATIONAL BUSINE 2.85 20-40 07/05S  | 77,022.90    | 0.03     |
| 160,000 IBM CORP 5.875 02-32 29/11S            | 175,674.18   | 0.08     | 120,000 INTERPUBLIC GROUP 4.75 20-30 30/03S     | 121,907.17   | 0.05     |
| 110,000 IBM CORP 7.00 95-25 30/10S             | 113,216.18   | 0.05     | 80,000 INTERPUBLIC GRP OF CO 3.375 21-41 01/03S | 62,236.97    | 0.03     |
| 200,000 IBM - INTERNATIONAL 4.15 19-3915/05S   | 183,975.87   | 0.08     | 86,000 INTERPUBLIC GRP OF CO 4.65 18-28 01/10SS | 86,924.50    | 0.04     |
| 100,000 IBM - INTERNATIONAL 6.22 97-27 01/08S  | 105,807.24   | 0.05     | 100,000 INTERPUBLIC GRP OF CO 5.40 18-48 01/10S | 98,206.82    | 0.04     |
| 160,000 IBM INTL BUSINESS MA 4.5 23-26 06/02S  | 160,805.07   | 0.07     | 200,000 INTL FLAVORS AND FRAG 5.00 18-48 26/09S | 183,984.75   | 0.08     |
| 20,000 IBM INTL BUSINESS MA 7.125 96-96 01/12S | 26,742.32    | 0.01     | 90,000 INTUIT INC 5.2000 23-33 15/09S           | 94,938.76    | 0.04     |
| 61,000 ILLINOIS TOOL WORKS 2.65 16-26 15/11S   | 59,605.12    | 0.03     | 300,000 IQVIA INC 6.25 24-29 01/02S             | 318,956.61   | 0.14     |
| 44,000 ILLINOIS TOOL WORKS 3.90 12-42 01/09S   | 38,760.83    | 0.02     | 70,000 ITC 5.3 13-43 01/07S                     | 67,789.29    | 0.03     |
| 50,000 INDIANA MICHIGAN 3.2500 21-51 01/05S    | 35,807.79    | 0.02     | 130,000 ITC HOLDINGS CO 3.3500 18-27 15/11S     | 126,681.30   | 0.05     |
| 70,000 INDIANA MICHIGAN 3.7500 17-47 01/07S    | 55,423.80    | 0.02     | 90,000 JACKSON FINANCIAL 5.6700 22-32 08/06S    | 93,506.49    | 0.04     |
| 100,000 INDIANA MICHIGAN 4.25 18-48 08/08S     | 84,851.08    | 0.04     | 130,000 JB HUNT TRANSPR 3.8750 19-26 01/03S     | 129,252.46   | 0.06     |
| 150,000 INGERSOLL RAND 5.7000 24-54 15/06S     | 159,905.44   | 0.07     | 100,000 JEFFERIES GROUP PLC 6.25 06-36 15/01S   | 107,995.76   | 0.05     |
| 251,000 INTEL CORP 2.60 16-26 19/05S           | 243,518.54   | 0.10     | 50,000 JEFF GROUP 2.75 20-32 15/10S             | 42,662.74    | 0.02     |
| 100,000 INTEL CORP 3.05 21-51 12/08S           | 64,051.90    | 0.03     | 50,000 JM SMUCKER 6.5 23-43 15/11S              | 56,466.99    | 0.02     |
| 67,000 INTEL CORP 3.1000 20-60 15/02S          | 40,744.13    | 0.02     | 20,000 JM SMUCKER 6.5 23-53 15/11S              | 23,141.96    | 0.01     |
| 216,000 INTEL CORP 3.15 17-27 11/05S           | 208,821.91   | 0.09     | 120,000 JM SMUCKER CO 4.25 15-45 15/03S         | 114,983.32   | 0.05     |
| 125,000 INTEL CORP 3.2500 19-49 15/11S         | 84,145.28    | 0.04     | 50,000 JM SMUCKER CO 4.375 15-45 15/03S         | 44,709.71    | 0.02     |
| 83,000 INTEL CORP 3.734 18-47 08/12S           | 61,153.52    | 0.03     | 50,000 JOHN DEERE CAPI 4.5000 24-27 08/01S      | 50,634.51    | 0.02     |
| 250,000 INTEL CORP 3.75 20-27 25/03S           | 245,595.78   | 0.11     | 50,000 JOHN DEERE CAPITAL 5.05 24-34 12/06S     | 52,193.44    | 0.02     |
| 180,000 INTEL CORP 4.00 12-32 15/12S           | 169,348.04   | 0.07     | 50,000 JOHN DEERE CAPITAL 5.1 24-34 11/04S      | 52,343.19    | 0.02     |
| 100,000 INTEL CORP 4.10 16-46 19/05S           | 79,482.93    | 0.03     | 11,000 JOHNSON AND JOHNSON 2.45 16-26 01/03S    | 10,792.14    | 0.00     |
| 71,000 INTEL CORP 4.10 17-47 11/05S            | 55,888.96    | 0.02     | 100,000 JOHNSON AND JOHNSON 3.55 16-36 01/03S   | 93,451.21    | 0.04     |
| 220,000 INTEL CORP 4.15 22-32 05/08S           | 209,659.27   | 0.09     | 82,000 JOHNSON AND JOHNSON 3.625 17-37 03/03S   | 76,133.69    | 0.03     |
| 165,000 INTEL CORP 4.75 20-50 25/03S           | 142,295.97   | 0.06     | 146,000 JOHNSON AND JOHNSON 3.70 16-46 01/03S   | 127,293.40   | 0.05     |
| 315,000 INTEL CORP 4.8750 23-26 10/02S         | 316,545.00   | 0.14     | 60,000 JOHNSON CONTROLS INTL 4.50 17-47 15/02S  | 53,711.60    | 0.02     |
| 4,000 INTEL CORP 4.8750 23-28 10/02S           | 4,039.89     | 0.00     | 31,000 JOHNSON JOHNSON 2.25 20-50 25/08S        | 20,067.08    | 0.01     |
| 10,000 INTEL CORP 4.9000 22-52 05/08S          | 8,762.05     | 0.00     | 135,000 JOHNSON JOHNSON 2.45 20-60 25/08S       | 84,463.80    | 0.04     |
| 24,000 INTEL CORP 4.95 20-60 25/03S            | 20,862.16    | 0.01     | 160,000 JOHNSON JOHNSON 4.375 13-33 05/12S      | 165,172.52   | 0.07     |
| 46,000 INTEL CORP 5.1250 23-30 10/02S          | 46,984.23    | 0.02     | 90,000 JOHNSON JOHNSON 4.95 03-33 15/05S        | 96,494.38    | 0.04     |
| 100,000 INTEL CORP 5.15 24-34 21/02S           | 101,052.12   | 0.04     | 36,000 JOHNSON JOHNSON 5.95 07-37 15/08S        | 41,569.31    | 0.02     |
| 183,000 INTEL CORP 5.2000 23-33 10/02S         | 185,318.44   | 0.08     | 10,000 JPMORGAN CHASE & CO 1.953 21-32 04/02S   | 8,587.94     | 0.00     |
| 25,000 INTEL CORP 5.6 24-54 21/02S             | 24,351.16    | 0.01     | 26,000 JPMORGAN CHASE & CO 2.522 20-31 22/04S   | 23,626.05    | 0.01     |
| 77,000 INTEL CORP 5.6250 23-43 10/02S          | 76,546.15    | 0.03     | 10,000 JPMORGAN CHASE & CO 3.109 20-41 22/04S   | 8,055.28     | 0.00     |
| 33,000 INTEL CORP 5.7000 23-53 10/02S          | 32,414.23    | 0.01     | 79,000 JPMORGAN CHASE & CO 3.109 20-51 22/04S   | 58,354.68    | 0.03     |
| 26,000 INTEL CORP 5.9000 23-63 10/02S          | 26,034.04    | 0.01     | 55,000 JPMORGAN CHASE & CO 3.2 16-26 15/06S     | 54,216.71    | 0.02     |
| 13,000 INTEL CORPÂ 3.9 20-30 25/03S            | 12,492.21    | 0.01     | 60,000 JPMORGAN CHASE & CO 3.328 21-52 22/04S   | 46,320.59    | 0.02     |
| 150,000 INTERCONT EXCH INC 3.00 20-50 15/06S   | 107,153.37   | 0.05     | 83,000 JPMORGAN CHASE & CO 3.625 16-27 01/12S   | 81,715.04    | 0.04     |
| 10,000 INTERCONTINENTAL EXC 1.85 20-32 20/08S  | 8,290.05     | 0.00     | 50,000 JPMORGAN CHASE & CO 4.25 15-27 01/10S    | 50,326.28    | 0.02     |
| 63,000 INTERCONTINENTAL EXC 2.65 20-40 15/09S  | 47,539.76    | 0.02     | 120,000 JPMORGAN CHASE & CO 4.85 14-44 01/02S   | 119,357.46   | 0.05     |
| 159,000 INTERCONTINENTAL EXC 3 20-60 20/08S    | 106,207.20   | 0.05     | 35,000 JPMORGAN CHASE & CO 4.95 15-45 01/06S    | 34,916.49    | 0.01     |
| 100,000 INTERCONTINENTAL EXC 4.25 18-48 21/09S | 88,728.82    | 0.04     | 130,000 JPMORGAN CHASE & CO 5.4 11-42 06/01S    | 138,461.75   | 0.06     |
| 40,000 INTERCONTINENTAL EXC 4.95 22-52 15/06S  | 39,892.03    | 0.02     | 100,000 JPMORGAN CHASE & CO 5.6 11-41 15/07S    | 108,693.31   | 0.05     |
| 10,000 INTERCONTINENTAL EXC 4 22-27 15/09S     | 10,014.49    | 0.00     | 250,000 JPMORGAN CHASE & CO 6.4 08-38 15/05S    | 294,754.91   | 0.13     |
| 5,000 INTERCONTINENTAL EXCH 4.6 22-33 15/03S   | 5,055.28     | 0.00     | 10,000 JP MORGAN CHASE 3.30 16-26 01/04S        | 9,877.37     | 0.00     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                       | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                | USD          |          |
| 120,000 JPMORGAN CHASE 5.50 10-40 15/10S         | 128,418.82   | 0.06     | 140,000 LINCOLN NATIONAL CORP 3.4 20-31 15/05S | 129,739.41   | 0.06     |
| 60,000 JPMORGAN CHASE CO 1.045 20-26 19/11S      | 57,676.14    | 0.02     | 180,000 LINCOLN NATIONAL CORP 3.8 18-28 01/03S | 176,660.30   | 0.08     |
| 20,000 JPMORGAN CHASE CO 1.578 21-27 22/04S      | 19,168.83    | 0.01     | 50,000 LINCOLN NATIONAL CORP 4.35 18-48 01/03S | 41,025.66    | 0.02     |
| 60,000 JPMORGAN CHASE CO 2.069 21-29 01/06S      | 55,513.06    | 0.02     | 60,000 LINCOLN NATIONAL CORP 6.3 07-37 09/10S  | 65,525.70    | 0.03     |
| 50,000 JPMORGAN CHASE CO 2.58 21-32 22/04S       | 44,586.26    | 0.02     | 100,000 LINDE INC 2.0000 20-50 10/08S          | 58,600.98    | 0.03     |
| 11,000 JPMORGAN CHASE CO 2.95 16-26 01/10S       | 10,775.51    | 0.00     | 168,000 LKQ CORP 5.75 23-28 15/06S             | 174,331.12   | 0.07     |
| 20,000 JPMORGAN CHASE CO 2.956 20-31 13/05S      | 18,406.49    | 0.01     | 110,000 LKQ CORP 6.25 23-33 15/06S             | 116,683.83   | 0.05     |
| 10,000 JPMORGAN CHASE SUB 5.625 13-43 16/08S     | 10,862.99    | 0.00     | 10,000 LOWE'S COMPANIES INC 2.625 21-31 31/03S | 8,986.41     | 0.00     |
| 20,000 JUNIPER NETWORK 3.7500 19-29 15/08S       | 19,289.05    | 0.01     | 116,000 LOWE'S COS INC 3.0000 20-50 15/10S     | 78,862.11    | 0.03     |
| 70,000 JUNIPER NETWORKS 5.95 11-41 15/03S        | 72,233.50    | 0.03     | 20,000 LOWE'S COS INC 5.6250 22-53 15/04S      | 20,811.57    | 0.01     |
| 20,000 KELLANOVA 3.25 16-26 01/04S               | 19,683.03    | 0.01     | 10,000 LOWE'S CO INC 4.5 20-30 15/04S          | 10,125.73    | 0.00     |
| 190,000 KELLANOVA 4.50 16-46 01/04S              | 173,097.91   | 0.07     | 70,000 LOWE'S CO INC 4.55 19-49 05/04S         | 62,187.09    | 0.03     |
| 100,000 KELLANOVA 5.7500 24-54 16/05S            | 108,346.95   | 0.05     | 2,000 LOWE'S COMPANIES 3.75 22-32 01/04S       | 1,908.26     | 0.00     |
| 110,000 KELLANOVA 7.45 01-31 01/04S              | 127,616.85   | 0.05     | 40,000 LOWE'S COMPANIES 4.25 22-25 01/04S      | 33,832.54    | 0.01     |
| 100,000 KEMPER CORP 3.8000 22-32 23/02S          | 90,941.48    | 0.04     | 88,000 LOWE'S COMPANIES 4.45 22-62 01/04S      | 74,550.23    | 0.03     |
| 50,000 KENVUE INC 4.90 23-33 22/03S              | 51,742.80    | 0.02     | 50,000 LOWE'S COMPANIES 5.8 22-62 15/09S       | 52,318.64    | 0.02     |
| 159,000 KENVUE INC 5.05 23-53 22/03S             | 163,097.69   | 0.07     | 50,000 LOWE'S COMPANIES INC 4.4 22-25 08/09S   | 49,984.51    | 0.02     |
| 50,000 KENVUE INC 5.1000 23-43 22/03S            | 51,684.13    | 0.02     | 61,000 LOWE'S COS INC 1.3000 20-28 15/04S      | 55,373.59    | 0.02     |
| 159,000 KENVUE INC 5.20 23-63 22/03S             | 163,037.95   | 0.07     | 50,000 LOWE'S COS INC 1.7000 21-28 15/09S      | 45,564.20    | 0.02     |
| 90,000 KEURIG DR PEPPER 4.5 15-45 15/11S         | 82,098.42    | 0.04     | 50,000 LOWE'S COS INC 2.8000 21-41 15/09S      | 36,701.26    | 0.02     |
| 60,000 KEURIG DR PEPPER 4.5 22-52 15/04S         | 54,306.57    | 0.02     | 50,000 LOWE'S COS INC 3.6500 19-29 05/04S      | 48,785.17    | 0.02     |
| 150,000 KEURIG DR PEPPER INC 3.40 15-25 15/11S   | 148,390.21   | 0.06     | 100,000 LOWE'S COS INC 4.05 17-47 03/05S       | 83,710.94    | 0.04     |
| 70,000 KEURIG DR PEPPER INC 4.42 16-46 15/12S    | 62,899.67    | 0.03     | 60,000 LOWE'S COS INC 5.0000 22-33 15/04S      | 61,825.05    | 0.03     |
| 51,000 KEURIG DR PEPPER INC 4.597 19-28 25/05S   | 51,640.31    | 0.02     | 82,000 LOWE'S COS INC 5.7500 23-53 01/07S      | 86,578.49    | 0.04     |
| 70,000 KEURIG DR PEPPER INC 5.085 18-48 25/05S   | 68,799.65    | 0.03     | 100,000 LPL HOLDINGS INC 6.0000 24-34 20/05S   | 104,478.09   | 0.04     |
| 80,000 KILROY REALTY LP 2.5 20-32 12/08S         | 64,124.66    | 0.03     | 150,000 LXP INDUSTRIAL 2.3750 21-31 01/10S     | 125,629.51   | 0.05     |
| 180,000 KILROY REALTY LP 2.65 21-33 15/11S       | 140,866.69   | 0.06     | 100,000 MARRIOTT INTERN 2.75 21-33 15/10S      | 85,455.34    | 0.04     |
| 90,000 KILROY REALTY LP 3.05 19-30 15/02S        | 80,451.49    | 0.03     | 50,000 MARRIOTT INTERN 5.3000 24-34 15/05S     | 51,526.19    | 0.02     |
| 130,000 KILROY REALTY LP 4.375 15-25 01/10       | 129,309.18   | 0.06     | 300,000 MARSH AND MCLENNAN 4.3750 19-29 15/03S | 303,261.61   | 0.13     |
| 40,000 KILROY REALTY LP 4.75 18-28 15/12S        | 39,710.68    | 0.02     | 50,000 MARSH AND MCLENNAN 5.7 23-53 15/09S     | 53,729.07    | 0.02     |
| 70,000 KILROY REALTY LP 6.25 24-36 15/01S        | 71,684.34    | 0.03     | 190,000 MARSH MCLENNAN 3.75 15-26 14/03S       | 188,859.95   | 0.08     |
| 150,000 KIMBERLY CLARK TAIWAN 2.875 20-50 07/02S | 107,822.99   | 0.05     | 140,000 MARSH MCLENNAN COS 2.25 20-30 07/05S   | 125,273.35   | 0.05     |
| 130,000 KIMBERLY CLARK TAIWAN 5.3 11-41 01/03S   | 136,177.92   | 0.06     | 15,000 MARVELL TECH 2.95 21-31 15/04S          | 13,546.48    | 0.01     |
| 20,000 KLA CORPORATION 4.9500 22-52 15/07S       | 19,870.32    | 0.01     | 50,000 MASCO CORP 2.0000 20-30 01/10S          | 43,588.25    | 0.02     |
| 120,000 KRAFT HEINZ FOODS 4.375 16-46 01/06S     | 106,205.77   | 0.05     | 140,000 MASCO CORP 4.5000 17-47 15/05S         | 123,525.93   | 0.05     |
| 20,000 KRAFT HEINZ FOODS CO 3.875 20-27 15/05SS  | 19,854.84    | 0.01     | 100,000 MASTERCARD INC 2.0000 21-31 18/11S     | 86,413.68    | 0.04     |
| 87,000 KRAFT HEINZ FOODS CO 4.875 21-49 01/10S   | 81,915.24    | 0.04     | 8,000 MASTERCARD INC 2.9500 19-29 01/06S       | 7,665.59     | 0.00     |
| 19,000 KRAFT HEINZ FOODS CO 5.20 16-45 15/07S    | 18,735.29    | 0.01     | 110,000 MASTERCARD INC 3.3000 20-27 26/03S     | 108,453.20   | 0.05     |
| 60,000 KYNDRYL HOLDINGS INC 3.15 22-31 15/10S    | 52,758.59    | 0.02     | 150,000 MASTERCARD INC 3.3500 20-30 26/03S     | 144,907.44   | 0.06     |
| 110,000 KYNDRYL HOLDINGS INCO 4.1 22-41-15/10S   | 88,705.50    | 0.04     | 115,000 MASTERCARD INC 3.65 19-49 01/06S       | 94,244.52    | 0.04     |
| 110,000 LAB CORP OF AMERICA HLD 3.6 17-27 01/09S | 107,923.35   | 0.05     | 68,000 MASTERCARD INC 3.85 20-50 26/03S        | 57,461.04    | 0.02     |
| 210,000 LABO CORP OF AMERICA 2.95 19-29 01/12S   | 195,365.68   | 0.08     | 100,000 MASTERCARD INC 4.8750 24-34 09/05S     | 103,454.05   | 0.04     |
| 110,000 LAM RESEARCH CORP 4.0000 19-29 15/03S    | 109,903.42   | 0.05     | 99,000 MCDONALD'S CORP 3.5 20-27 27/03S        | 97,613.18    | 0.04     |
| 50,000 LEGG MASON INC 5.625 14-44 15/01S         | 52,175.12    | 0.02     | 50,000 MCDONALD'S CORP 3.6 20-30 27/03S        | 48,530.96    | 0.02     |
| 160,000 LENNAR 4.75 18-27 29/05S                 | 162,073.93   | 0.07     | 50,000 MCDONALD'S CORP 3.8 18-28 01/04S        | 49,521.71    | 0.02     |
| 60,000 LENNAR CORP 5.00 17-27 15/06S             | 60,956.87    | 0.03     | 80,000 MCDONALD'S 3.70 15-26 30/01S            | 79,523.47    | 0.03     |
| 130,000 LINCOLN NATIONAL CORP 3.05 19-30 15/01S  | 120,655.17   | 0.05     | 100,000 MCDONALD'S 5.45 23-53 14/08S           | 104,243.12   | 0.04     |

## Securities Portfolio as at 30/09/24

| Quantity |                                        | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|----------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                        | USD          |          |          |                                          | USD          |          |
| 90,000   | MCDONALD S CORP 2.6250 19-29 01/09S    | 84,330.30    | 0.04     | 100,000  | MGIC INVESTMENT CORP 5.25 20-28 15/08S8S | 99,321.26    | 0.04     |
| 100,000  | MCDONALD S CORP 3.50 17-27 01/03S      | 98,776.89    | 0.04     | 100,000  | MICRON TECHNOLOGY 6.7500 22-29 01/11S    | 109,890.24   | 0.05     |
| 90,000   | MCDONALD S CORP 3.6250 19-49 01/09S    | 70,885.31    | 0.03     | 86,000   | MICROSOFT 3.45 16-36 08/08S              | 80,182.61    | 0.03     |
| 90,000   | MCDONALD S CORP 4.4500 18-48 01/09S    | 81,746.49    | 0.04     | 90,000   | MICROSOFT 3.75 15-45 12/02S              | 82,306.87    | 0.04     |
| 100,000  | MCDONALD S CORP 4.45 17-47 01/03S      | 91,270.05    | 0.04     | 100,000  | MICROSOFT 4.5 24-50S                     | 98,646.64    | 0.04     |
| 90,000   | MCDONALD S CORP 4.60 15-45 26/05S      | 84,212.69    | 0.04     | 126,000  | MICROSOFT CORP 2.40 16-26 08/08S         | 122,892.38   | 0.05     |
| 100,000  | MCDONALD S CORP 4.7 15-35 09/12S       | 101,070.48   | 0.04     | 80,000   | MICROSOFT CORP 2.5 23-50S                | 54,184.19    | 0.02     |
| 50,000   | MC DONALD S CORP 4.875 10-40 15/07S    | 49,350.09    | 0.02     | 224,000  | MICROSOFT CORP 2.525 20-50 01/06S        | 153,719.71   | 0.07     |
| 80,000   | MC DONALD S CORP 4.875 15-45 09/12S    | 77,678.76    | 0.03     | 230,000  | MICROSOFT CORP 2.675 20-60 01/06S        | 151,724.05   | 0.07     |
| 80,000   | MCDONALD S CORP 5.70 09-39 01/02S      | 87,019.89    | 0.04     | 246,000  | MICROSOFT CORP 2.921 21-52 17/03S        | 180,577.42   | 0.08     |
| 70,000   | MCDONALD S CORP 6.30 07-37 15/10S      | 79,819.21    | 0.03     | 140,000  | MICROSOFT CORP 3.041 21-62 17/03S        | 100,482.82   | 0.04     |
| 90,000   | MCDONALD S CORP 6.30 08-38 01/03S      | 102,605.44   | 0.04     | 531,000  | MICROSOFT CORP 3.125 15-25 03/11S        | 526,037.45   | 0.23     |
| 90,000   | MCKESSON CORP 0.9 20-25 03/12S         | 86,582.87    | 0.04     | 784,000  | MICROSOFT CORP 3.3 17-27 06/02S          | 776,812.03   | 0.33     |
| 50,000   | MCKESSON CORP 3.95 18-28 16/02S        | 49,758.23    | 0.02     | 50,000   | MICROSOFT CORP 3.4000 24-27 15/06S       | 49,642.70    | 0.02     |
| 100,000  | MCKESSON CORP 4.9000 23-28 15/07S      | 102,914.33   | 0.04     | 100,000  | MICROSOFT CORP 3.40 24-26 15/09S         | 99,335.57    | 0.04     |
| 110,000  | MCKESSON CORP 5.1000 23-33 15/07S      | 114,208.33   | 0.05     | 305,000  | MICROSOFT CORP 3.50 15-35 12/02S         | 291,297.71   | 0.13     |
| 50,000   | MCRMICK 4.2 17-47 15/08S               | 44,727.64    | 0.02     | 270,000  | MICROSOFT CORP 3.70 16-46 08/08S         | 239,376.53   | 0.10     |
| 60,000   | MDC HOLDINGS 2.5000 21-31 15/01S       | 53,135.97    | 0.02     | 150,000  | MICROSOFT CORP 4.2000 15-35 03/11S       | 151,976.99   | 0.07     |
| 50,000   | MDC HOLDINGS 3.9660 21-61 06/08S       | 42,909.78    | 0.02     | 153,000  | MICROSOFT CORP 4.25 17-47 06/02S         | 151,837.41   | 0.07     |
| 100,000  | MDC HOLDINGS 6.00 13-43 15/01S         | 106,355.59   | 0.05     | 110,000  | MICROSOFT CORP 4.45 15-45 03/11S         | 111,236.65   | 0.05     |
| 50,000   | MDC HOLDINGS 3.85 20-30 15/01S         | 48,083.80    | 0.02     | 130,000  | MICROSOFT CORP 5.30 11-41 08/02S         | 151,440.90   | 0.07     |
| 140,000  | MEAD JOHNSON NUTRIT 4.125 15-25 15/11S | 139,573.01   | 0.06     | 50,000   | MIDAMERICA APARTMENT 5.0 24-34 15/03S    | 50,983.22    | 0.02     |
| 10,000   | MEDTRONIC 4.375 15-35 15/03S           | 9,937.71     | 0.00     | 160,000  | MOHAWK INDUSTRI 5.8500 23-28 18/09S      | 168,695.30   | 0.07     |
| 10,000   | MERCK & CO INC 1.7000 21-27 10/06S     | 9,474.07     | 0.00     | 60,000   | MOODY'S CORPORATION 3.25 20-50 20/05S    | 43,725.77    | 0.02     |
| 150,000  | MERCK & CO INC 2.7500 21-51 10/12S     | 101,375.17   | 0.04     | 80,000   | MOODY S CORP 4.25 18-29 01/02S           | 80,373.18    | 0.03     |
| 40,000   | MERCK & CO INC 5.0000 23-53 17/05S     | 40,300.31    | 0.02     | 140,000  | MOODY S CORP 4.875 18-48 17/12S          | 133,948.46   | 0.06     |
| 100,000  | MERCK AND CO INC 1.4500 20-30 24/06S   | 86,695.90    | 0.04     | 70,000   | MOODY S CORP 5.25 14-44 15/07S           | 71,104.10    | 0.03     |
| 10,000   | MERCK AND CO INC 2.1500 21-31 10/12S   | 8,753.73     | 0.00     | 10,000   | MORGAN STANLEY 0.9850 20-26 10/12S       | 9,581.16     | 0.00     |
| 112,000  | MERCK AND CO INC 2.45 20-50 24/06S     | 72,035.73    | 0.03     | 10,000   | MORGAN STANLEY 1.593 21-27 04/05S        | 9,571.43     | 0.00     |
| 85,000   | MERCK AND CO INC 2.9 21-61 10/12S      | 54,717.93    | 0.02     | 51,000   | MORGAN STANLEY 1.928 21-32 25/01S        | 43,252.87    | 0.02     |
| 100,000  | MERCK AND CO INC 3.40 19-29 07/03S     | 97,684.44    | 0.04     | 149,000  | MORGAN STANLEY 2.2390 21-32 21/07S       | 128,201.30   | 0.06     |
| 45,000   | MERCK AND CO INC 3.70 15-45 10/02S     | 37,923.37    | 0.02     | 65,000   | MORGAN STANLEY 2.8020 21-52 25/01S       | 44,863.28    | 0.02     |
| 10,000   | MERCK AND CO INC 3.9 19-39 07/03S      | 9,142.47     | 0.00     | 16,000   | MORGAN STANLEY 3.125 16-26 27/07S        | 15,717.03    | 0.01     |
| 58,000   | MERCK AND CO INC 4.15 13-43 18/05S     | 52,961.02    | 0.02     | 12,000   | MORGAN STANLEY 3.622 20-31 31/03S        | 11,524.73    | 0.00     |
| 50,000   | MERCK AND CO INC 4 19-49 07/03S        | 43,341.36    | 0.02     | 61,000   | MORGAN STANLEY 3.625 17-27 20/01S        | 60,420.13    | 0.03     |
| 100,000  | MERCK CO INC 1.9 21-28 10/12S          | 92,204.20    | 0.04     | 64,000   | MORGAN STANLEY 3.875 16-26 27/01S        | 63,722.42    | 0.03     |
| 50,000   | MERITAGE HOMES CORP 5.125 17-27 06/06S | 50,438.96    | 0.02     | 10,000   | MORGAN STANLEY 3.95 15-27 23/04S         | 9,897.18     | 0.00     |
| 60,000   | METLIFE INC 10.75 09-39 01/08S         | 85,844.46    | 0.04     | 10,000   | MORGAN STANLEY 4.35 14-26 08/09S         | 10,022.41    | 0.00     |
| 90,000   | METLIFE INC 3.60 15-25 13/11A          | 89,345.12    | 0.04     | 135,000  | MORGAN STANLEY 4.375 17-47 22/01S        | 124,504.47   | 0.05     |
| 100,000  | METLIFE INC 4.05 15-45 01/03S          | 87,289.80    | 0.04     | 250,000  | MORGAN STANLEY 5.597 20-51 24/03S        | 273,534.08   | 0.12     |
| 230,000  | METLIFE INC 4.55 20-30 23/03S          | 235,349.71   | 0.10     | 48,000   | MORGAN STANLEY 6.1380 22-26 16/10S       | 48,765.05    | 0.02     |
| 60,000   | METLIFE INC 4.6 15-46 13/05S           | 56,810.62    | 0.02     | 130,000  | MORGAN STANLEY 6.25 06-26 09/08S         | 134,807.99   | 0.06     |
| 40,000   | METLIFE INC 4.875 13-43 13/11S         | 39,301.48    | 0.02     | 10,000   | MORGAN STANLEY 6.2960 22-28 18/10S       | 10,575.56    | 0.00     |
| 50,000   | METLIFE INC 5.0000 22-52 15/07S        | 49,438.97    | 0.02     | 10,000   | MORGAN STANLEY 6.3420 22-33 18/10S       | 11,117.44    | 0.00     |
| 50,000   | METLIFE INC 5.7 05-35 15/06S           | 54,477.76    | 0.02     | 110,000  | MORGAN STANLEY 7.25 02-32 01/04S         | 130,664.82   | 0.06     |
| 100,000  | METLIFE INC 5.875 10-41 06/02S         | 109,068.68   | 0.05     | 241,000  | MORGAN STANLEY F 4.30 15-45 27/01S       | 222,064.10   | 0.10     |
| 90,000   | METLIFE INC 6.5 02-32 15/12S           | 102,475.44   | 0.04     | 250,000  | MORGAN STANLEY F 6.375 12-42 24/07S      | 294,925.60   | 0.13     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|-------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                 | USD          |          |                                                  | USD          |          |
| 130,000 MOTOROLA INC 4.60 18-28 23/02S          | 131,291.18   | 0.06     | 20,000 NUCOR CORP 5.20 13-43 01/08S              | 20,370.79    | 0.01     |
| 50,000 MOTOROLA SOLUTIONS 5.4000 24-34 15/04S   | 52,142.36    | 0.02     | 20,000 NUCOR CORPORATION 6.4 7-37 01/12S         | 22,993.31    | 0.01     |
| 160,000 MYLAN INC 5.4 13-43 29/11S              | 147,524.29   | 0.06     | 230,000 NVIDIA CORP 1.55 21-28 15/06S            | 212,509.04   | 0.09     |
| 120,000 MYLAN NV 5.25 17-46 15/06S              | 105,118.76   | 0.05     | 290,000 NVIDIA CORP 2.0000 21-31 15/06S          | 256,443.65   | 0.11     |
| 100,000 NASDAQ INC 2.5 20-40 21/12S             | 71,055.78    | 0.03     | 350,000 NVIDIA CORP 2.85 20-30 31/03S            | 331,103.80   | 0.14     |
| 50,000 NASDAQ INC 3.25 20-50 28/04S             | 36,174.09    | 0.02     | 130,000 NVIDIA CORP 3.20 16-26 16/09S            | 128,654.33   | 0.06     |
| 100,000 NASDAQ INC 5.55 23-34 15/02S            | 105,449.14   | 0.05     | 220,000 NVIDIA CORP 3.5 20-40 31/03S             | 194,262.23   | 0.08     |
| 150,000 NASDAQ INC 6.1 23-63 28/06S             | 165,210.75   | 0.07     | 409,000 NVIDIA CORP 3.5 20-50 31/03S             | 335,644.03   | 0.14     |
| 100,000 NATIONAL RURAL 3.4000 18-28 07/02S      | 97,802.67    | 0.04     | 60,000 NVIDIA CORP 3.7000 20-60 01/04S           | 49,389.08    | 0.02     |
| 46,000 NATIONAL RURAL 4.4500 23-26 13/03S       | 46,224.50    | 0.02     | 190,000 NVR INC 3 20-30 04/05S                   | 176,060.05   | 0.08     |
| 71,000 NEWMONT CORPORATION 2.25 20-30 18/03S    | 63,600.76    | 0.03     | 100,000 OHIO EDISON CO 6.875 06-36 15/07S        | 116,747.24   | 0.05     |
| 170,000 NEWMONT CORPORATION 2.60 21-32 15/07S   | 150,700.17   | 0.06     | 90,000 OHIO POWER CO 2.9 21-51 01/10S-51 01/10S  | 59,185.37    | 0.03     |
| 50,000 NEWMONT CORPORATION 2.80 19-29 01/10S    | 46,888.24    | 0.02     | 110,000 OHIO POWER COMP 4.0000 19-49 01/06S      | 90,176.12    | 0.04     |
| 104,000 NEWMONT CORPORATION 4.875 12-42 15/03S  | 102,817.65   | 0.04     | 100,000 OHIO POWER COMPANY 4.15 18-48 01/04S     | 83,470.65    | 0.04     |
| 80,000 NEWMONT CORPORATION 5.45 19-44 09/06S    | 82,540.30    | 0.04     | 120,000 OLD REPUBLIC INTL 3.875 16-26 26/08S     | 118,818.75   | 0.05     |
| 60,000 NEWMONT CORPORATION 6.25 09-39 01/10S    | 68,129.07    | 0.03     | 150,000 OMNICOM GROUP I 5.3000 24-34 01/11S      | 155,857.03   | 0.07     |
| 70,000 NIKE INC 3.2500 20-40 27/03S             | 58,731.10    | 0.03     | 90,000 OMNICOM GROUP INC 2.6 21-31 01/08S        | 79,752.17    | 0.03     |
| 180,000 NIKE INC 3.3750 20-50 27/03S            | 141,657.86   | 0.06     | 160,000 OMNICOM GROUP INC 4.2 20-30 01/06S       | 158,811.26   | 0.07     |
| 70,000 NIKE INC 3.875 15-45 01/11S              | 61,035.90    | 0.03     | 90,000 ONCOR ELEC.DEL 5.25 11-40 30/09S          | 92,190.30    | 0.04     |
| 95,000 NMI HOLDINGS 6.0000 24-29 15/08S         | 97,770.04    | 0.04     | 120,000 ONCOR ELEC.DEL 5.30 12-42 01/06S         | 122,643.90   | 0.05     |
| 60,000 NORFOLK SOUTHERN 2.90 16-26 15/06S       | 58,777.47    | 0.03     | 100,000 ONCOR ELEC DEL 4.1 18-48 15/11S          | 85,055.09    | 0.04     |
| 140,000 NORFOLK SOUTHERN 3.0 22-32 15/03S       | 127,627.86   | 0.05     | 130,000 ONCOR ELEC DEL 7.00 02-32 01/05          | 149,981.29   | 0.06     |
| 50,000 NORFOLK SOUTHERN 3.1500 17-27 01/06S     | 48,747.84    | 0.02     | 120,000 ONCOR ELEC DEL CO LLC3.70 19-28 15/11S   | 118,188.16   | 0.05     |
| 40,000 NORFOLK SOUTHERN 3.9500 12-42 01/10S     | 34,666.91    | 0.01     | 110,000 ONCOR ELEC DELIVERY 3.75 15-45 01/04S    | 90,828.51    | 0.04     |
| 50,000 NORFOLK SOUTHERN 4.1000 19-49 15/05S     | 42,445.57    | 0.02     | 130,000 ONCOR ELECTRIC 3.1 19-49 15/09S          | 93,367.06    | 0.04     |
| 70,000 NORFOLK SOUTHERN 4.15 18-48 28/02S       | 60,367.29    | 0.03     | 90,000 ONCOR ELECTRIC 4.6000 23-52 01/06S        | 82,238.78    | 0.04     |
| 60,000 NORFOLK SOUTHERN 4.45 15-45 15/06S       | 54,880.30    | 0.02     | 170,000 ONCOR ELECTRIC 4.95 23-52 15/09S         | 165,845.87   | 0.07     |
| 90,000 NORFOLK SOUTHERN 4.837 12-41 01/10S      | 88,215.47    | 0.04     | 100,000 ONCOR ELECTRIC 5.5500 24-54 15/06S       | 106,380.99   | 0.05     |
| 50,000 NORFOLK SOUTHERN 5.5500 23-34 15/03S     | 53,610.56    | 0.02     | 80,000 ONCOR ELECTRIC DELIV 3.8 18-47 30/09S     | 65,754.25    | 0.03     |
| 110,000 NORFOLK SOUTHERN 7.80 97-27 15/05S      | 119,945.12   | 0.05     | 70,000 ONCOR ELECTRIC DELIV 5.35 21-52 01/10S    | 71,691.11    | 0.03     |
| 60,000 NORFOLK SOUTHERN COR 3.942 18-47 01/11S  | 50,003.98    | 0.02     | 70,000 ONCOR ELECTRIC DELIVE 2.75 20-30 15/05S   | 64,501.46    | 0.03     |
| 80,000 NORFOLK SOUTHERN COR 4.05 18-52 15/08S   | 66,769.32    | 0.03     | 90,000 ONCOR ELECTRIC DELIVE 3.8 19-24 01/06S    | 73,138.70    | 0.03     |
| 120,000 NORFOLK SOUTHERN CORP 2.3 21-31 12/05S  | 106,319.88   | 0.05     | 119,000 ONCOR ELECTRIC DELIVER 2.70 22-51 15/11S | 76,929.83    | 0.03     |
| 90,000 NORFOLK SOUTHERN CORP 2.9 21-51 25/08S   | 60,658.51    | 0.03     | 80,000 ONCOR ELECTRIC DELIVER 3.7 20-50 11/08S   | 63,419.89    | 0.03     |
| 100,000 NORFOLK SOUTHERN CORP 3.05 20-50 11/05S | 70,348.71    | 0.03     | 40,000 ONCOR ELECTRIC DELIVER 4.15 23-32 01/06S  | 39,146.01    | 0.02     |
| 100,000 NORFOLK SOUTHERN CORP 3.8 18-28 01/08S  | 99,158.22    | 0.04     | 50,000 ORACLE 3.90 15-35 15/05S                  | 46,208.08    | 0.02     |
| 70,000 NORFOLK SOUTHERN CORP 4.65 15-46 15/01S  | 65,659.59    | 0.03     | 123,000 ORACLE 4.30 14-34 08/07S                 | 119,051.78   | 0.05     |
| 100,000 NORTHERN TRUST 6.1250 22-32 02/11S      | 110,394.38   | 0.05     | 155,000 ORACLE 4.50 14-44 08/07S                 | 139,452.63   | 0.06     |
| 50,000 NORTHERN TRUST CORP 4 22-27 10/05S       | 50,045.32    | 0.02     | 180,000 ORACLE 6.50 08-38 15/04S                 | 204,643.33   | 0.09     |
| 110,000 NOVARTIS CAP 3.10 17-27 17/05S          | 108,045.01   | 0.05     | 532,000 ORACLE CORP 1.6500 21-26 25/03S          | 511,407.90   | 0.22     |
| 230,000 NOVARTIS CAPITAL 2.7500 20-50 14/08S    | 162,018.32   | 0.07     | 100,000 ORACLE CORP 2.3 21-28 25/03S             | 93,857.80    | 0.04     |
| 50,000 NOVARTIS CAPITAL 3.70 12-42 21/09S       | 43,621.61    | 0.02     | 189,000 ORACLE CORP 2.65 16-26 15/07S            | 183,804.53   | 0.08     |
| 143,000 NOVARTIS CAPITAL 4.40 14-44 06/05S      | 136,113.58   | 0.06     | 490,000 ORACLE CORP 2.8 20-27 01/04S             | 474,328.03   | 0.20     |
| 177,000 NOVARTIS CAPITAL CORP 2.2 20-30 14/08S  | 160,653.75   | 0.07     | 20,000 ORACLE CORP 2.875 21-31 25/03S            | 18,192.13    | 0.01     |
| 50,000 NUCOR CORP 2.9790 21-55 15/12S           | 32,846.10    | 0.01     | 600,000 ORACLE CORP 2.95 20-30 01/04S            | 558,187.54   | 0.24     |
| 150,000 NUCOR CORP 3.8500 22-52 01/04S          | 121,670.64   | 0.05     | 573,000 ORACLE CORP 3.25 17-27 15/11S            | 557,828.68   | 0.24     |
| 60,000 NUCOR CORP 4.4000 18-48 01/05S           | 53,849.97    | 0.02     | 72,000 ORACLE CORP 3.6000 20-40 01/04S           | 59,882.65    | 0.03     |

## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 141,000 ORACLE CORP 3.60 20-50 01/04S            | 107,293.30   | 0.05     | 185,000 PFIZER INC 4.00 16-36 15/12S             | 176,217.87   | 0.08     |
| 40,000 ORACLE CORP 3.65 21-41 25/03S             | 33,032.64    | 0.01     | 50,000 PFIZER INC 4.125 16-46 15/12S             | 44,288.43    | 0.02     |
| 50,000 ORACLE CORP 3.80 17-37 15/11S             | 44,233.11    | 0.02     | 100,000 PFIZER INC 4.40 14-44 15/05S             | 95,099.29    | 0.04     |
| 17,000 ORACLE CORP 3.85 16-36 15/07S             | 15,363.45    | 0.01     | 150,000 PFIZER INC 5.95 07-37 01/04S             | 166,112.78   | 0.07     |
| 50,000 ORACLE CORP 3.85 20-60 01/04S             | 37,648.53    | 0.02     | 150,000 PFIZER INC 7.2 09-39 15/03S              | 187,501.74   | 0.08     |
| 60,000 ORACLE CORP 3.95 21-51 25/03S             | 48,304.75    | 0.02     | 99,000 PHYSICIANS REAL 2.6250 21-31 01/11S       | 86,358.78    | 0.04     |
| 124,000 ORACLE CORP 4.00 16-46 15/07S            | 102,850.74   | 0.04     | 150,000 PHYSICIANS REAL 4.3000 17-27 15/03S      | 149,822.27   | 0.06     |
| 149,000 ORACLE CORP 4.00 17-47 15/11S            | 122,500.41   | 0.05     | 70,000 PIEDMONT OPERAT 2.7500 21-32 01/04S       | 56,736.00    | 0.02     |
| 30,000 ORACLE CORP 4.1000 21-61 25/03S           | 23,577.38    | 0.01     | 100,000 PIEDMONT OPERAT 6.8750 24-29 15/07S      | 105,157.20   | 0.05     |
| 92,000 ORACLE CORP 4.125 15-45 15/05S            | 78,005.89    | 0.03     | 110,000 PIEDMONT OPERAT 9.2500 23-28 20/07S      | 123,061.29   | 0.05     |
| 29,000 ORACLE CORP 4.375 15-55 15/05S            | 24,724.48    | 0.01     | 30,000 PIEDMONT OPERATING P 3.15 20-30 12/08S    | 26,146.44    | 0.01     |
| 50,000 ORACLE CORP 4.5000 23-28 06/05S           | 50,608.09    | 0.02     | 116,000 PNC FINANCIAL SERVIC 2.55 20-30 22/01S   | 106,384.34   | 0.05     |
| 175,000 ORACLE CORP 5.375 11-40 15/07S           | 178,376.35   | 0.08     | 20,000 PNC FINANCIAL SERVIC 2.6 19-26 23/07S     | 19,459.19    | 0.01     |
| 50,000 ORACLE CORP 5.5500 23-53 06/02S           | 51,152.24    | 0.02     | 148,000 PNC FINANCIAL SERVICE 3.450 19-29 23/04S | 143,713.76   | 0.06     |
| 50,000 ORACLE CORP 5.8 22-25 10/11S              | 50,782.07    | 0.02     | 24,000 POTOMAC ELEC.POWER 6.50 07-37 15/11S      | 27,726.68    | 0.01     |
| 200,000 ORACLE CORP 6.25 22-32 09/11S            | 221,244.12   | 0.10     | 100,000 POTOMAC ELECTRIC POW 5.5 24-54 15/03S    | 105,549.63   | 0.05     |
| 80,000 ORACLE CORP 6.9 22-52 09/11S              | 96,298.92    | 0.04     | 50,000 PPG INDUSTRIES 2.80 19-29 15/08S          | 46,717.09    | 0.02     |
| 100,000 O REILLY AUTOMO 5.0000 24-34 19/08S      | 101,175.56   | 0.04     | 150,000 PPG INDUSTRIES INC 3.75 18-28 15/03S     | 147,667.48   | 0.06     |
| 90,000 OTIS WORLDWIDE CORPO 2.565 20-30 15/08S   | 82,391.50    | 0.04     | 100,000 PPL ELECTRIC 3.00 19-49 01/10S           | 71,574.62    | 0.03     |
| 140,000 OTIS WORLDWIDE CORPO 3.362 20-50 15/08S  | 105,909.41   | 0.05     | 70,000 PPL ELECTRIC 4.125 14-44 15/06S           | 62,266.50    | 0.03     |
| 180,000 OWENS CORNING 3.40 16-26 15/08S          | 177,178.81   | 0.08     | 148,000 PPL ELECTRIC UT 5.2500 23-53 15/05S      | 153,132.60   | 0.07     |
| 200,000 OWENS CORNING 3.95 19-29 15.08S          | 195,585.37   | 0.08     | 70,000 PPL ELECTRIC UTILITI 3.95 17-47 01/06S    | 59,551.54    | 0.03     |
| 100,000 OWENS CORNING 5.7000 24-34 15/06S        | 106,167.30   | 0.05     | 90,000 PPL ELECTRIC UTILITI 4.15 15-45 01/10S    | 79,405.91    | 0.03     |
| 90,000 OWENS CORNING 7.00 07-36 01/12S           | 104,690.87   | 0.04     | 100,000 PPL ELECTRIC UTILITI 4.15 18-48 15/06S   | 87,608.39    | 0.04     |
| 50,000 OWENS CORNING INC 3.875 20-30 01/06S/06S  | 48,341.58    | 0.02     | 90,000 PPL ELECTRIC UTILITI 4.75 13-43 15/07S    | 86,772.63    | 0.04     |
| 110,000 OWENS CORNING INC 4.3 17-47 15/07S15/07S | 93,229.40    | 0.04     | 120,000 PPL ELECTRIC UTILITI 4.85 24-34 15/02S   | 122,967.37   | 0.05     |
| 70,000 OWENS CORNING INC 4.40 18-48 30/01S       | 59,539.57    | 0.03     | 80,000 PPL ELECTRIC UTILITI 6.25 09-39 15/05S    | 91,115.26    | 0.04     |
| 10,000 PACCAR FINANCIAL 5.0000 24-34 22/03S      | 10,445.23    | 0.00     | 46,000 PPL ELECTRIC UTILITIES 5.00 23-33 15/05S  | 47,414.22    | 0.02     |
| 160,000 PARAMOUNT GLOBAL 4.2 19-29 01/06S        | 151,891.41   | 0.07     | 110,000 PRINCIPAL FINANCIAL 2.125 20-30 12/06S   | 97,161.68    | 0.04     |
| 30,000 PARAMOUNT GLOBAL 4.2 20-32 19/05S         | 26,629.28    | 0.01     | 110,000 PRINCIPAL FINANCIAL 3.7000 19-29 15/05S  | 107,279.13   | 0.05     |
| 10,000 PARAMOUNT GLOBAL 4.375 13-43 15/03S       | 7,405.12     | 0.00     | 30,000 PRINCIPAL FINANCIAL 4.3 16-46 15/11S      | 26,576.32    | 0.01     |
| 40,000 PARAMOUNT GLOBAL 4.90 14-44 15/08S        | 30,828.34    | 0.01     | 140,000 PRINCIPAL FINANCING 6.05 06-36 15/10S    | 154,125.42   | 0.07     |
| 150,000 PARAMOUNT GLOBAL 4.95 20-31 01/04S       | 141,763.84   | 0.06     | 180,000 PROGRESSIVE 2.45 16-27 15/01S            | 173,945.30   | 0.07     |
| 5,000 PARAMOUNT GLOBAL 5.85 13-43 01/09S         | 4,355.88     | 0.00     | 180,000 PROGRESSIVE CORP 4.0000 18-29 01/03S     | 179,538.24   | 0.08     |
| 100,000 PARAMOUNT GLOBAL 6.875 06-36 30/04S      | 101,145.72   | 0.04     | 90,000 PROGRESSIVE CORP OH 3.0 22-32 15/03S      | 82,530.97    | 0.04     |
| 180,000 PAYPAL HOLDINGS 2.3 20-30 01/06S         | 163,068.70   | 0.07     | 130,000 PROGRESSIVE CORP OH 3.2 20-30 26/03S     | 123,862.91   | 0.05     |
| 230,000 PAYPAL HOLDINGS 2.6500 19-26 01/10S      | 224,106.34   | 0.10     | 50,000 PROGRESSIVE CORP OH 3.7 15-45 26/01S      | 41,478.55    | 0.02     |
| 288,000 PAYPAL HOLDINGS 2.8500 19-29 01/10S      | 270,872.39   | 0.12     | 100,000 PROGRESSIVE CORP OH 4.95 23-33 15/06S    | 103,626.56   | 0.04     |
| 100,000 PAYPAL HOLDINGS 5.0500 22-52 01/06S      | 99,721.75    | 0.04     | 100,000 PROGRESSIVE CORP OH 6.625 99-29 01/03S   | 110,066.66   | 0.05     |
| 73,000 PAYPAL HOLDINGS INC 3.2500 20-50 01/06S   | 54,072.28    | 0.02     | 180,000 PROLOGIS INTL FDG II 2.125 20-27 15/04S  | 171,618.48   | 0.07     |
| 50,000 PFIZER INC 1.7500 21-31 18/08S            | 42,873.81    | 0.02     | 160,000 PROLOGIS LP 1.2500 20-30 15/10S          | 134,942.93   | 0.06     |
| 20,000 PFIZER INC 2.5500 20-40 28/05S            | 14,959.16    | 0.01     | 170,000 PROLOGIS LP 1.625 21-31 19/02S           | 143,538.32   | 0.06     |
| 50,000 PFIZER INC 2.6250 20-30 01/04S            | 46,388.08    | 0.02     | 280,000 PROLOGIS LP 2.2500 20-30 15/04S          | 252,815.73   | 0.11     |
| 96,000 PFIZER INC 2.7000 20-50 28/05S            | 66,488.44    | 0.03     | 90,000 PROLOGIS LP 2.25 22-32 15/01S             | 77,368.10    | 0.03     |
| 150,000 PFIZER INC 3.4500 19-29 15/03S           | 146,922.14   | 0.06     | 90,000 PROLOGIS LP 2.8750 22-29 15/11S           | 84,573.95    | 0.04     |
| 40,000 PFIZER INC 3.6 18-28 07/09S               | 39,605.23    | 0.02     | 100,000 PROLOGIS LP 3.2500 22-26 30/06S          | 98,648.60    | 0.04     |
| 100,000 PFIZER INC 4.0000 19-49 15/03S           | 86,742.50    | 0.04     | 170,000 PROLOGIS LP 3.375 22-27 15/12S           | 166,548.46   | 0.07     |

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## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 120,000 PROLOGIS LP 4.625 22-33 15/01S           | 120,597.02   | 0.05     | 50,000 REGENERON PHARMA 1.75 20-30 15/09S        | 43,183.16    | 0.02     |
| 140,000 PROLOGIS LP 4.7500 23-33 15/06S          | 141,879.06   | 0.06     | 110,000 REGENERON PHARMA 2.8 20-50 15/09S2/08S   | 72,305.35    | 0.03     |
| 140,000 PROLOGIS LP 4.875 23-28 15/06S           | 143,530.67   | 0.06     | 150,000 REGIONS FINANCIAL 7.375 07-37 10/12S     | 172,354.71   | 0.07     |
| 200,000 PROLOGIS LP 5.0 24-34 15/03S             | 205,069.68   | 0.09     | 170,000 REINSURANCE GROUP 6.6 23-33 15/09S       | 182,290.53   | 0.08     |
| 140,000 PROLOGIS LP 5.125 34 15/01S              | 144,767.56   | 0.06     | 110,000 REINSURANCE GROUP AM 3.15 20-30 09/06S   | 102,505.99   | 0.04     |
| 50,000 PROLOGIS LP 5.25 24-54 15/03S             | 50,790.46    | 0.02     | 150,000 REINSURANCE GRP AMER 3.90 19-29 15/05S   | 146,584.24   | 0.06     |
| 30,000 PROVIDENCE HEALT 3.93 18-48 06/02S        | 24,466.67    | 0.01     | 199,000 RELAX CAPITAL INC 4.00 19-29 18/03S      | 197,198.96   | 0.08     |
| 110,000 PROVIDENCE ST JOSEPH 2.7 21-51 01/10S    | 69,923.54    | 0.03     | 90,000 RELIANCE INC 2.15 20-30 03/08S            | 79,246.61    | 0.03     |
| 110,000 PROVIDENCE ST JOSEPH 5.403 23-33 01/10S  | 114,305.04   | 0.05     | 120,000 REVVITY INC 3.300 19-29 15/09S           | 113,323.20   | 0.05     |
| 150,000 PRUDENTIAL FINANCIAL 1.50 20-26 10/03S   | 144,711.17   | 0.06     | 80,000 ROCKWELL AUTOMATION 2.8 21-61 15/08S      | 49,975.21    | 0.02     |
| 90,000 PRUDENTIAL FINANCIAL 2.1 20-30 10/03S     | 81,221.64    | 0.03     | 140,000 ROCKWELL AUTOMATION 3.50 19-29 01/03S    | 136,624.35   | 0.06     |
| 74,000 PRUDENTIAL FINANCIAL 3.7000 19-51 13/03S  | 58,544.24    | 0.03     | 120,000 ROCKWELL AUTOMATION 4.2 19-49 01/03S     | 106,626.43   | 0.05     |
| 100,000 PRUDENTIAL FINANCIAL 3.7 20-50 21/08S    | 92,253.83    | 0.04     | 130,000 ROPER TECHNOLOGIES 3.80 16-26 15/12S     | 129,201.73   | 0.06     |
| 42,000 PRUDENTIAL FINANCIAL 3.935 17-49 07/12S   | 34,702.52    | 0.01     | 150,000 ROPER TECHNOLOGIES 4.2000 18-28 15/09S   | 149,951.34   | 0.06     |
| 140,000 PRUDENTIAL FINANCIAL 4.3500 19-50 25/02S | 124,271.32   | 0.05     | 100,000 ROPER TECHNOLOGIES INC 3.85 15-25 15/12S | 99,530.72    | 0.04     |
| 120,000 PRUDENTIAL FINANCIAL 5.75 03-33 15/07S   | 132,436.50   | 0.06     | 140,000 RPM INTL 5.25 15-45 01/06S               | 136,579.01   | 0.06     |
| 40,000 PUBLIC SERVICE 2.2000 21-31 15/08S        | 34,164.10    | 0.01     | 120,000 RYDER SYSTEM 2.85 22-27 01/03S           | 116,013.34   | 0.05     |
| 20,000 PUBLIC SERVICE 3.1500 21-51 15/08S        | 13,898.96    | 0.01     | 50,000 RYDER SYSTEM 5.3 24-27 15/03S             | 51,172.13    | 0.02     |
| 50,000 PUBLIC STORAGE 1.5 21-26 09/11S           | 47,444.36    | 0.02     | 120,000 RYDER SYSTEM INC 2.90 19-26 01/12S       | 116,449.33   | 0.05     |
| 50,000 PULTEGROUP INC 6.00 05-35 15/02S          | 53,786.05    | 0.02     | 50,000 RYDER SYSTEM INC 3.35 20-25 07/05S        | 49,443.72    | 0.02     |
| 70,000 PULTE GROUP 6.375 03-33 15/05S            | 77,022.98    | 0.03     | 50,000 S&P GLOBAL INC 2.3000 20-60 15/08S        | 28,499.31    | 0.01     |
| 50,000 PULTE GROUP INC 7.875 02-32 15/06S        | 59,745.69    | 0.03     | 30,000 S&P GLOBAL INC 2.45 23-27 01/03S          | 28,927.12    | 0.01     |
| 100,000 QUALCOMM INC 1.65 20-32 20/11S           | 83,050.21    | 0.04     | 120,000 S&P GLOBAL INC 2.95 17-27 22/01S         | 117,103.12   | 0.05     |
| 100,000 QUALCOMM INC 3.25 17-27 20/05            | 98,398.39    | 0.04     | 160,000 S&P GLOBAL INC 3.2500 19-49 01/12S       | 121,348.49   | 0.05     |
| 150,000 QUALCOMM INC 4.30 17-47 20/05S           | 135,880.94   | 0.06     | 50,000 SAFEHOLD OPERATING P 6.1 24-34 01/04S     | 52,813.57    | 0.02     |
| 5,000 QUALCOMM INC 4.5 22-52 20/05S              | 4,601.93     | 0.00     | 200,000 SALESFORCE.COM 1.5 21-28 15/07S          | 183,332.32   | 0.08     |
| 100,000 QUALCOMM INC 4.80 15-45 20/05S           | 97,980.16    | 0.04     | 160,000 SALESFORCE.COM 3.0500 21-61 15/07S       | 107,318.69   | 0.05     |
| 50,000 QUALCOMM INC 5.4 22-33 20/05S             | 53,894.61    | 0.02     | 310,000 SALESFORCE.COM INC 1.95 21-31 12/07S     | 269,066.76   | 0.12     |
| 90,000 QUANTA SERVICES INC 2.3500 21-32 15/01S   | 77,154.64    | 0.03     | 250,000 SALESFORCE.COM INC 2.7 21-41 12/07S      | 189,094.14   | 0.08     |
| 180,000 QUANTA SERVICES INC 2.9 20-30 22/09S     | 165,656.07   | 0.07     | 270,000 SALESFORCE.COM INC 3.70 18-28 11/04S     | 268,486.52   | 0.12     |
| 90,000 QUANTA SERVICES INC 3.0500 21-41 01/10S   | 68,287.20    | 0.03     | 360,000 SALESFORCE INC 2.9 21-51 15/07S2/07S     | 251,306.35   | 0.11     |
| 150,000 QUANTA SERVICES INC 5.2500 24-34 09/08S  | 153,278.65   | 0.07     | 90,000 SANDP GLOBAL INC 2.5000 19-29 01/12S      | 83,118.62    | 0.04     |
| 150,000 QUEST DIAGNOSTICS 2.95 19-30 30/06S      | 138,953.90   | 0.06     | 134,000 SANTANDER HLDG USA 4.4 18-27 13/07S      | 133,640.69   | 0.06     |
| 130,000 QUEST DIAGNOSTICS 3.45 16-26 01/06S      | 128,281.09   | 0.06     | 350,000 SERVICENOW INC 1.4 20-30 11/08S          | 300,299.05   | 0.13     |
| 200,000 QUEST DIAGNOSTICS 5.000 24-34 15/12S     | 202,526.78   | 0.09     | 290,000 SHERWIN-WILLIAM 2.2000 21-32 15/03S      | 250,376.01   | 0.11     |
| 100,000 QUEST DIAGNOSTICS INC 2.8 20-31 30/06S   | 90,134.65    | 0.04     | 100,000 SHERWIN-WILLIAMS 3.80 19-49 15/08S       | 80,503.73    | 0.03     |
| 90,000 QUEST DIAGNOSTICS INC 4.2 19-29 30/06S    | 89,492.51    | 0.04     | 140,000 SHERWIN-WILLIAMS CO 0.5 15-25 12/05A     | 94,030.07    | 0.04     |
| 100,000 QUEST DIAGNOSTICS INC 6.4 23-33 30/11S   | 111,785.16   | 0.05     | 111,000 SHERWIN-WILLIAMS CO 2.30 20-30 15/05S    | 99,935.81    | 0.04     |
| 150,000 RADIAN GROUP INC 4.875 19-27 15/03S      | 150,349.46   | 0.06     | 200,000 SHERWIN-WILLIAMS CO 2.95 19-29 15/08S    | 188,100.54   | 0.08     |
| 140,000 RALPH LAUREN CORP 2.95 20-30 15/06S      | 130,847.61   | 0.06     | 90,000 SHERWIN-WILLIAMS CO 3.3 20-50 17/03S      | 66,089.76    | 0.03     |
| 80,000 RAYMOND JAMES FIN 4.95 16-46 15/07S       | 77,276.90    | 0.03     | 308,000 SHERWIN-WILLIAMS CO 3.45 17-27 01/06S    | 302,977.75   | 0.13     |
| 50,000 RAYMOND JAMES FINANC 3.75 21-51 01/04S    | 39,271.47    | 0.02     | 259,000 SHERWIN-WILLIAMS CO 4.50 17-47 01/06S    | 236,428.97   | 0.10     |
| 100,000 RAYONIER LP 2.750 21-31 17/05S           | 87,174.46    | 0.04     | 70,000 SHERWIN-WILLIAMS CO 4.55 15-45 01/08S     | 63,397.23    | 0.03     |
| 30,000 REGAL REXNORD CORP 6.05 24-26 15/02S      | 30,508.30    | 0.01     | 20,000 SIMON PROPERTY GROUP 4.25 16-46 30/11S    | 17,421.75    | 0.01     |
| 6,000 REGAL REXNORD CORP 6.0524-28 15/04S        | 6,231.83     | 0.00     | 140,000 SIMON PROPERTY GRP 2.45 19-29 13/09S     | 128,564.88   | 0.06     |
| 170,000 REGENCY CENTERS LP 2.95 19-29 15/09S     | 159,081.59   | 0.07     | 110,000 SIMON PROPERTY GRP 3.3 16-26 15/01S      | 108,726.26   | 0.05     |
| 130,000 REGENCY CENTERS LP 3.70 20-30 15/06S     | 125,064.37   | 0.05     | 72,000 SIMON PROPERTY GRP 3.5 15-25 01/09S       | 71,403.45    | 0.03     |



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 40,000   | SIMON PROPERTY GRP 3.8 20-50 15/07S      | 31,718.91    | 0.01     | 140,000  | STARBUCKS CORP 4.4500 19-49 15/08S       | 124,328.22   | 0.05     |
| 10,000   | SIMON PROPERTY GRP 4.75 12-42 15/03S     | 9,423.24     | 0.00     | 45,000   | STARBUCKS CORP 4.5 18-48 10/08S          | 40,509.61    | 0.02     |
| 10,000   | SIMON PROPERTY GRP 6.75 10-40 01/02S     | 11,602.97    | 0.00     | 7,000    | STARBUCKS CORP 4.7500 23-26 15/02S       | 7,051.57     | 0.00     |
| 120,000  | SNAP-ON INC 3.1 20-50 30/04S             | 86,492.31    | 0.04     | 150,000  | STARBUCKS CORP 5.0 24-34 15/02S          | 154,301.25   | 0.07     |
| 150,000  | SOLVENTUM CORP 5.9 24-54 30/04S          | 155,658.41   | 0.07     | 30,000   | STATE STREET 2.20 21-31 03/03S           | 26,534.67    | 0.01     |
| 90,000   | SONOCO PRODUCTS CO 5.75 10-40 01/11S     | 93,509.12    | 0.04     | 30,000   | STATE STREET CO 4.1640 22-33 04/08S      | 29,208.66    | 0.01     |
| 60,000   | SOUTHERN CAL ED 1.2000 20-26 01/02S      | 57,526.06    | 0.02     | 60,000   | STATE STREET CORP 2.4 20-30 24/01S       | 55,371.08    | 0.02     |
| 140,000  | SOUTHERN CAL ED 2.8500 19-29 01/08S      | 131,389.83   | 0.06     | 95,000   | STATE STREET CORP 5.272 23-26 03/08S     | 97,090.75    | 0.04     |
| 50,000   | SOUTHERN CAL ED 3.6500 21-51 01/06S      | 38,174.25    | 0.02     | 70,000   | STEEL DYNAMICS 3.2500 20-50 15/10S       | 49,227.48    | 0.02     |
| 110,000  | SOUTHERN CAL ED 4.8750 19-49 01/03S      | 104,512.85   | 0.04     | 110,000  | STEEL DYNAMICS 3.4500 19-30 15/04S       | 104,211.33   | 0.04     |
| 160,000  | SOUTHERN CAL ED 4.9000 23-26 01/06S      | 161,573.18   | 0.07     | 100,000  | STEEL DYNAMICS 5.3750 24-34 15/08S       | 103,163.97   | 0.04     |
| 100,000  | SOUTHERN CAL ED 5.2 24-34 01/06S         | 103,753.46   | 0.04     | 90,000   | STEEL DYNAMICS INC 3.25 20-31 05/06S     | 83,227.64    | 0.04     |
| 140,000  | SOUTHERN CAL ED 5.3000 23-28 01/03S      | 144,791.72   | 0.06     | 170,000  | STEEL DYNAMICS INC 5.00 17-26 15/12S     | 170,456.84   | 0.07     |
| 70,000   | SOUTHERN CAL ED 5.4500 22-52 01/06S      | 71,552.56    | 0.03     | 120,000  | STEWART INFORMATION 3.6 21-31 15/11S     | 105,196.77   | 0.05     |
| 60,000   | SOUTHERN CAL ED 5.7500 24-54 15/04S      | 64,302.76    | 0.03     | 40,000   | STRYKER CORP 1.9500 20-30 15/06S         | 35,253.56    | 0.02     |
| 250,000  | SOUTHERN CAL ED 5.8750 23-53 01/12S      | 271,121.81   | 0.12     | 60,000   | STRYKER CORP 3.50 16-26 15/03S           | 59,391.04    | 0.03     |
| 90,000   | SOUTHERN CAL EDISON 5.50 10-40 15/03S    | 93,514.35    | 0.04     | 155,000  | SYNCHRONY FINANCIAL 2.875 21-31 28/10S   | 131,758.87   | 0.06     |
| 120,000  | SOUTHERN CALIF EDISON 3.65 20-50 01/02S  | 93,476.74    | 0.04     | 100,000  | SYNCHRONY FINANCIAL 3.7000 16-26 04/08S  | 98,153.88    | 0.04     |
| 100,000  | SOUTHERN CALIF EDISON 4.00 17-47 01/04S  | 83,665.40    | 0.04     | 250,000  | SYNCHRONY FINANCIAL 3.95 17-27 01/12S    | 242,772.01   | 0.10     |
| 130,000  | SOUTHERN CALIF EDISON 4.20 19-29 01/03S  | 129,507.19   | 0.06     | 40,000   | SYSCO CORP 2.4 20-30 15/02S              | 36,264.48    | 0.02     |
| 90,000   | SOUTHERN CALIFORNIA 2.75 22-32 01/02S    | 80,070.53    | 0.03     | 140,000  | SYSCO CORP 3.25 17-27 15/07S             | 136,402.25   | 0.06     |
| 150,000  | SOUTHERN CALIFORNIA 3.45 22-52 01/02S    | 111,587.97   | 0.05     | 60,000   | SYSCO CORP 3.30 16-26 15/07S             | 59,013.07    | 0.03     |
| 100,000  | SOUTHERN CALIFORNIA 3.6 15-45 01/02S     | 78,790.13    | 0.03     | 60,000   | SYSCO CORP 3.3 20-50 15/02S              | 43,959.42    | 0.02     |
| 150,000  | SOUTHERN CALIFORNIA 4.7 22-27 01-06S     | 152,088.96   | 0.07     | 100,000  | SYSCO CORP 4.4500 18-48 15/03S           | 88,318.85    | 0.04     |
| 50,000   | SOUTHERN CALIFORNIA 5.35 24-26 01/03S    | 50,725.25    | 0.02     | 60,000   | SYSCO CORP 4.85 15-45 01/10S             | 56,694.38    | 0.02     |
| 100,000  | SOUTHERN CALIFORNIA 5.95 08-38 01/02S    | 109,400.29   | 0.05     | 110,000  | SYSCO CORP 5.375 05-35 21/09S            | 115,012.72   | 0.05     |
| 130,000  | SOUTHERN CALIFORNIA 6 04-34 15/01S       | 142,758.89   | 0.06     | 231,000  | SYSCO CORP 5.95 20-30 02/04S             | 248,044.38   | 0.11     |
| 140,000  | SOUTHERN CALIFORNIA ED 5.85 22-27 01/11S | 147,094.22   | 0.06     | 51,000   | SYSCO CORP 6.6 20-50 02/04S              | 59,795.63    | 0.03     |
| 130,000  | SOUTHERN CALIFORNIA ED 5.95 22-32 01/11S | 141,498.84   | 0.06     | 100,000  | SYSCO CORPORATION 3.1500 21-51 14/12S    | 69,962.52    | 0.03     |
| 100,000  | SOUTH.N.CALIF.EDISON 2.25 20-30 01/06U   | 89,393.08    | 0.04     | 140,000  | TANDEM DIABETES 3 20-30 22/05S-30 22/05S | 131,026.52   | 0.06     |
| 120,000  | SOUTH.N.CALIF.EDISON 6.05 09-39 15/03S   | 131,584.10   | 0.06     | 120,000  | TANGER PROPERTIES 2.7500 21-31 01/09S    | 103,339.26   | 0.04     |
| 40,000   | SOUTHWESTERN PUBLIC 3.1500 20-50 01/05S  | 27,948.70    | 0.01     | 50,000   | TAPESTRY INC 3.0500 21-32 15/03S         | 42,756.18    | 0.02     |
| 50,000   | SOUTHWESTERN PUBLIC 3.40 16-46 15/08S    | 37,227.81    | 0.02     | 50,000   | TAPESTRY INC 7.35 23-28 27/11S           | 52,542.44    | 0.02     |
| 20,000   | SOUTHWESTERN PUBLIC 3.7500 19-49 15/06S  | 15,729.13    | 0.01     | 100,000  | TAPESTRY INC 7.8500 23-33 27/11S         | 108,212.97   | 0.05     |
| 50,000   | SOUTHWESTERN PUBLIC 6.0000 24-54 01/06S  | 54,757.77    | 0.02     | 110,000  | TARGET CORP 2.9500 22-52 15/01S          | 77,928.24    | 0.03     |
| 200,000  | SPECTRUM MGT HLDG CO 4.5 12-42 15/09S09S | 153,297.02   | 0.07     | 10,000   | TARGET CORP 3.3750 19-29 15/04S          | 9,770.59     | 0.00     |
| 130,000  | SPECTRUM MGT HLDG CO 6.75 09-39 15/06S6S | 130,008.90   | 0.06     | 50,000   | TARGET CORP 4.0000 12-42 01/07S          | 45,332.88    | 0.02     |
| 160,000  | SP GLOBAL INC 1.25 20-30 13/08S          | 136,412.33   | 0.06     | 50,000   | TARGET CORP 4.8000 23-53 15/01S          | 49,167.27    | 0.02     |
| 80,000   | SPRINT CAPITAL CORP 6.875 98-28 15/11S   | 87,312.21    | 0.04     | 130,000  | TCI COMMUNICATIONS I 7.875 96-26 15/02S  | 136,134.25   | 0.06     |
| 380,000  | SPRINT CAPITAL CORP 8.75 02-32 15/03S    | 472,094.16   | 0.20     | 50,000   | TD SYNEX CORP 6.1000 24-34 12/04S        | 52,978.37    | 0.02     |
| 37,000   | SPRINT CORPORATION 7.625 18-26 01/03S    | 38,193.24    | 0.02     | 50,000   | TEXAS INSTRUMENTS 4.85 24-34 08/02S      | 51,991.05    | 0.02     |
| 100,000  | STANLEY BLACK DECKE 2.75 20-50 02/11S    | 62,933.88    | 0.03     | 50,000   | TEXAS INSTRUMENTS 5.0500 23-63 18/05S    | 50,085.91    | 0.02     |
| 50,000   | STARBUCKS CORP 2.55 20-30 15/11S         | 45,237.64    | 0.02     | 40,000   | TEXAS INSTRUMENTS INC 4.15 18-48 15/05S  | 35,625.93    | 0.02     |
| 110,000  | STARBUCKS CORP 3.35 20-50 12/03S         | 80,764.71    | 0.03     | 20,000   | THE BANK OF NEW YORK 6.474 23-34 25/10S  | 22,594.39    | 0.01     |
| 177,000  | STARBUCKS CORP 3.5 20-50 15/11S          | 134,705.62   | 0.06     | 26,000   | THE CIGNA GROUP 1.25 21-26 15/03S        | 18,988.82    | 0.01     |
| 61,000   | STARBUCKS CORP 3.55 19-29 15/08S         | 59,485.98    | 0.03     | 50,000   | THE CIGNA GROUP 2.375 21-31 03/03S       | 44,060.81    | 0.02     |
| 60,000   | STARBUCKS CORP 4.3 15-45 15/06S          | 52,828.84    | 0.02     | 130,000  | THE CIGNA GROUP 3.20 20-40 15/03S        | 126,046.20   | 0.05     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                         | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|-----------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                         | USD          |          |          |                                          | USD          |          |
| 100,000  | THE CIGNA GROUP 3.25 20-25 15/04S       | 73,452.66    | 0.03     | 10,000   | TOYOTA MOTOR CR 5.1000 24-31 21/03S      | 10,416.98    | 0.00     |
| 275,000  | THE CIGNA GROUP 3.40 20-27 01/03S       | 248,914.92   | 0.11     | 15,000   | TOYOTA MOTOR CREDIT 0.8 20-25 16/10S     | 14,486.24    | 0.01     |
| 120,000  | THE CIGNA GROUP 3 20-23 15/01S          | 112,275.41   | 0.05     | 50,000   | TOYOTA MOTOR CREDIT 3.05 22-27 22/03S    | 49,006.09    | 0.02     |
| 223,000  | THE CIGNA GROUP 4.125 19-25 15/11S      | 222,381.91   | 0.10     | 150,000  | TRACTOR SUPPLY 5.2500 23-33 15/05S       | 156,140.75   | 0.07     |
| 230,000  | THE CIGNA GROUP 4.5 20-26 25/02S        | 230,570.00   | 0.10     | 160,000  | TRAVELERS COMPAGNI INC 6.25 07-37 15/06S | 182,624.50   | 0.08     |
| 300,000  | THE CIGNA GROUP 4.800 20-46 15/07S      | 294,509.25   | 0.13     | 80,000   | TRAVELERS COMPANIES 5.35 10-40 01/11S    | 83,948.02    | 0.04     |
| 50,000   | THE CIGNA GROUP 4.90 19-48 15/12S       | 47,075.22    | 0.02     | 90,000   | TRAVELERS COMPANIES 6.375 03-33 15/03S   | 102,214.90   | 0.04     |
| 50,000   | THE CIGNA GROUP 5.6 24-54 15/02S        | 51,663.57    | 0.02     | 70,000   | TRAVELERS COMPANIES 6.75 06-36 20/06S    | 82,612.45    | 0.04     |
| 150,000  | THE HARTFORD FIN SERV 2.8 19-29 19/08S  | 139,704.13   | 0.06     | 130,000  | TRIMBLE INC 4.9000 18-28 15/06S          | 131,894.79   | 0.06     |
| 60,000   | THE HERSHEY CO 2.65 20-50 01/06S        | 39,610.17    | 0.02     | 160,000  | TRITON CONTAINER 3.25 22-32 15/03S       | 138,452.67   | 0.06     |
| 16,000   | THE HOME DEPOT INCÂ 3.125 20-49 15/12S  | 11,808.20    | 0.01     | 100,000  | TRUIST FINANCIAL CORP 1.125 20-27 03/08S | 91,880.19    | 0.04     |
| 110,000  | THERMO FISHER SCIENT 2.00 21-31 15/10S  | 95,244.18    | 0.04     | 100,000  | TWDC ENTERPRISE 3.0000 16-26 13/02S      | 98,535.21    | 0.04     |
| 50,000   | THERMO FISHER SCIENT 2.8 21-41 15/10S   | 38,124.79    | 0.02     | 51,000   | TYSON FOODS 5.1 18-48 28/09S             | 48,274.16    | 0.02     |
| 50,000   | THERMO FISHER SCIENT 4.977 23-30 08/10S | 52,090.18    | 0.02     | 60,000   | UDR INC 1.90 20-33 15/03S                | 47,512.30    | 0.02     |
| 154,000  | THE WALT DISNEY COMP 2.75 19-49 01/09S  | 104,826.64   | 0.05     | 80,000   | UDR INC 2.15 20-32 01/08S                | 65,949.08    | 0.03     |
| 240,000  | THE WALT DISNEY COMP 3.6 20-51 13/05S   | 191,765.30   | 0.08     | 140,000  | UDR INC 2.95 16-26 01/09S                | 135,895.55   | 0.06     |
| 71,000   | THE WALT DISNEY COMP 3.8 20-60 13/05S   | 56,460.29    | 0.02     | 50,000   | UDR INC 3.1000 19-34 01/11S              | 42,544.48    | 0.02     |
| 81,000   | THE WALT DISNEY COMP 4.7 20-50 23/03S   | 78,629.34    | 0.03     | 100,000  | UDR INC 3.2000 19-30 15/01U              | 93,864.16    | 0.04     |
| 50,000   | THE WALT DISNEY COMP 4.75 19-44 15/09S  | 48,198.19    | 0.02     | 50,000   | UDR INC 3.5 17-27 01/07S                 | 48,798.49    | 0.02     |
| 100,000  | THE WALT DISNEY COMPA 6.65 19-37 15/11S | 118,132.10   | 0.05     | 120,000  | UDR INC 3 19-31 15/08S                   | 109,313.33   | 0.05     |
| 50,000   | TIMES WARNER CABLE 5.875 10-40 15/11S   | 45,276.96    | 0.02     | 140,000  | UDR INC 4.4000 18-29 26/01S              | 139,498.59   | 0.06     |
| 200,000  | TIME WARNER 7.30 08-38 01/07S           | 211,352.36   | 0.09     | 50,000   | UNION ELECTRIC 5.25 24-54 15/01S         | 50,772.62    | 0.02     |
| 100,000  | TIME WARNER ENT SUB 8.375 94-33 15/07S  | 114,788.20   | 0.05     | 100,000  | UNION ELECTRIC CO 2.15 21-32 15/03S      | 85,659.10    | 0.04     |
| 20,000   | TJX COS INC 2.25 16-26 15/09S           | 19,377.61    | 0.01     | 80,000   | UNION PACIFIC 4.05 15-45 15/11S          | 69,903.23    | 0.03     |
| 50,000   | T-MOBILE USA INC 1.5 21-26 15/02S       | 48,091.15    | 0.02     | 40,000   | UNION PACIFIC 4.95 22-52 09/09S          | 39,983.27    | 0.02     |
| 50,000   | T-MOBILE USA INC 2.25 21-26 15/02S      | 48,612.27    | 0.02     | 180,000  | UNION PACIFIC CORP 2.375 21-31 20/05S    | 161,446.24   | 0.07     |
| 70,000   | T-MOBILE USA INC 2.25 21-31 15/05S      | 60,382.84    | 0.03     | 200,000  | UNION PACIFIC CORP 2.4000 20-30 05/02S   | 183,576.31   | 0.08     |
| 258,000  | T-MOBILE USA INC 3.3 21-51 15/02S       | 186,841.81   | 0.08     | 283,000  | UNION PACIFIC CORP 2.8000 22-32 14/02S   | 257,442.46   | 0.11     |
| 80,000   | T-MOBILE USA INC 3.45 22-52 15/10S      | 58,544.90    | 0.03     | 50,000   | UNION PACIFIC CORP 2.95 21-52 03/10S     | 35,124.19    | 0.02     |
| 100,000  | T-MOBILE USA INC 3.50 21-31 15/04S      | 94,202.42    | 0.04     | 55,000   | UNION PACIFIC CORP 2.973 21-62 16/03S    | 35,521.81    | 0.02     |
| 160,000  | T-MOBILE USA INC 3.6 21-60 15/05S       | 116,062.71   | 0.05     | 109,000  | UNION PACIFIC CORP 3.2 21-41 20/05S      | 88,265.50    | 0.04     |
| 50,000   | T-MOBILE USA INC 3.75 21-27 15/04S      | 49,393.13    | 0.02     | 150,000  | UNION PACIFIC CORP 3.5000 22-53 14/02S   | 116,828.46   | 0.05     |
| 60,000   | T-MOBILE USA INC 3 21-41 15/02S         | 46,059.53    | 0.02     | 90,000   | UNION PACIFIC CORP 3.55 19-39 15/08S     | 78,595.01    | 0.03     |
| 140,000  | T-MOBILE USA INC 4.375 21-40 15/04S     | 129,102.21   | 0.06     | 180,000  | UNION PACIFIC CORP 3.7 19-29 01/03S      | 177,980.48   | 0.08     |
| 170,000  | T-MOBILE USA INC 4.5 21-50 15/04S       | 151,048.79   | 0.06     | 103,000  | UNION PACIFIC CORP 3.799 16-51 01/10S    | 84,841.93    | 0.04     |
| 190,000  | T-MOBILE USA INC 5.05 23-33 15/07S      | 194,751.45   | 0.08     | 98,000   | UNION PACIFIC CORP 3.8390 20-60 20/03S   | 78,603.90    | 0.03     |
| 150,000  | T-MOBILE USA INC 5.1500 24-34 15/04S    | 154,473.07   | 0.07     | 50,000   | UNION PACIFIC CORP 3.8500 22-72 14/02S   | 38,790.61    | 0.02     |
| 190,000  | T-MOBILE USA INC 5.2000 22-33 15/01S    | 196,732.88   | 0.08     | 50,000   | UNION PACIFIC CORPÂ 3.375 15-35 01/02U   | 45,657.84    | 0.02     |
| 30,000   | T-MOBILE USA INC 5.5000 24-55 15/01S    | 31,049.42    | 0.01     | 100,000  | UNITED HEALTH GR 1.15 21-26 15/05S       | 95,604.41    | 0.04     |
| 130,000  | T-MOBILE USA INC 5.6500 22-53 15/01S    | 136,586.86   | 0.06     | 33,000   | UNITEDHEALTH GROUP 1.25 20-26 15/01S     | 31,851.24    | 0.01     |
| 183,000  | T-MOBILE USA INC 5.7500 23-34 15/01S    | 196,518.48   | 0.08     | 180,000  | UNITEDHEALTH GROUP 2.8750 19-29 15/08S   | 170,729.35   | 0.07     |
| 70,000   | T-MOBILE USA INC 5.7500 23-54 15/01S    | 74,393.54    | 0.03     | 30,000   | UNITEDHEALTH GROUP 2.9000 20-50 15/05S   | 20,996.03    | 0.01     |
| 50,000   | T-MOBILE USA INC 5.8 22-62 15/09S       | 52,967.61    | 0.02     | 183,000  | UNITEDHEALTH GROUP 2.95 17-27 15/10S     | 178,135.45   | 0.08     |
| 70,000   | TOLL BROS FINANCE 3.80 19-29 01/11S     | 67,841.91    | 0.03     | 299,000  | UNITEDHEALTH GROUP 2 20-30 15/05S        | 266,561.69   | 0.11     |
| 70,000   | TOLL BROS FINANCE 4.3500 18-28 15/02S   | 69,646.93    | 0.03     | 180,000  | UNITEDHEALTH GROUP 3.10 16-26 15/03S     | 177,753.51   | 0.08     |
| 140,000  | TOTAL SYSTEM 4.45 18-28 11/05S          | 139,505.22   | 0.06     | 160,000  | UNITEDHEALTH GROUP 3.25 21-51 15/05S     | 118,398.59   | 0.05     |
| 100,000  | TOYOTA MOTOR CR 4.6250 23-28 12/01S     | 101,841.87   | 0.04     | 110,000  | UNITEDHEALTH GROUP 3.375 17-27 15/04S    | 108,532.01   | 0.05     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 140,000  | UNITEDHEALTH GROUP 3.45 16-27 15/01S     | 138,563.23   | 0.06     | 100,000  | US BANCORP 4.548 22-28 22/07S            | 100,743.35   | 0.04     |
| 50,000   | UNITEDHEALTH GROUP 3.5000 19-39 15/08S   | 43,059.62    | 0.02     | 150,000  | US BANCORP 4.967 22-33 22/07S            | 149,706.53   | 0.06     |
| 210,000  | UNITEDHEALTH GROUP 3.85 18-28 15/06S     | 209,042.52   | 0.09     | 50,000   | US BANCORP 5.8500 22-33 21/10S           | 53,311.26    | 0.02     |
| 40,000   | UNITEDHEALTH GROUP 3.875 19-59 15/08S    | 31,770.78    | 0.01     | 140,000  | VALMONT INDUSTRIES 5.25 14-54 01/10S     | 134,018.65   | 0.06     |
| 50,000   | UNITEDHEALTH GROUP 4.25 18-48 19/06S     | 44,157.47    | 0.02     | 30,000   | VENTAS REALTY LP 4.875 19-49 15/04S      | 27,950.41    | 0.01     |
| 40,000   | UNITEDHEALTH GROUP 4.45 18-48 15/12S     | 36,315.72    | 0.02     | 180,000  | VERALTO CORPORATION 5.35 24-28 18/09S    | 187,452.76   | 0.08     |
| 100,000  | UNITEDHEALTH GROUP 4.50 23-33 15/04S     | 100,441.83   | 0.04     | 180,000  | VERALTO CORPORATION 5.5 24-26 18/09S     | 183,935.78   | 0.08     |
| 100,000  | UNITEDHEALTH GROUP 4.6000 24-27 15/04S   | 101,815.96   | 0.04     | 110,000  | VERISK ANALYTICS 4.125 19-29 15/03S      | 109,413.84   | 0.05     |
| 10,000   | UNITEDHEALTH GROUP 4.625 15-35 15/07S    | 10,104.12    | 0.00     | 70,000   | VERISK ANALYTICS 5.50 15-45 15/06S       | 70,763.92    | 0.03     |
| 50,000   | UNITEDHEALTH GROUP 4.75 15-45 15/07S     | 48,540.47    | 0.02     | 100,000  | VERISK ANALYTICS INC 3.625 20-50 15/05S  | 76,264.93    | 0.03     |
| 10,000   | UNITEDHEALTH GROUP 4.75 22-52 15/05S     | 9,526.42     | 0.00     | 226,000  | VERIZON COMM 2.55 21-31 21/03S31 22/03S  | 201,877.80   | 0.09     |
| 140,000  | UNITEDHEALTH GROUP 5.0000 24-34 15/04S   | 144,494.14   | 0.06     | 140,000  | VERIZON COMM 2.625 16-26 15/08S          | 136,133.35   | 0.06     |
| 10,000   | UNITEDHEALTH GROUP 5.0500 23-53 15/04S   | 9,926.49     | 0.00     | 200,000  | VERIZON COMM 2.65 20-40 20/11S           | 147,120.38   | 0.06     |
| 40,000   | UNITEDHEALTH GROUP 5.2000 23-63 15/04S   | 39,988.47    | 0.02     | 60,000   | VERIZON COMM 3.15 20-30 22/03S           | 56,551.87    | 0.02     |
| 100,000  | UNITEDHEALTH GROUP 5.3 22-30 15/02S      | 105,464.56   | 0.05     | 90,000   | VERIZON COMM 3.875 19-29 08/02S          | 88,769.05    | 0.04     |
| 120,000  | UNITEDHEALTH GROUP 5.35 22-33 15/02S     | 127,369.16   | 0.05     | 202,000  | VERIZON COMM 4.016 19-29 03/12S          | 198,984.85   | 0.09     |
| 40,000   | UNITEDHEALTH GROUP 5.3750 24-54 15/04S   | 41,512.59    | 0.02     | 227,000  | VERIZON COMM 4.329 18-28 21/09S          | 228,029.30   | 0.10     |
| 50,000   | UNITEDHEALTH GROUP 5.7 10-40 15/10S      | 53,690.12    | 0.02     | 130,000  | VERIZON COMM 4.4 14-34 01/11S            | 126,943.33   | 0.05     |
| 50,000   | UNITEDHEALTH GROUP 5.875 22-53 15/02S    | 55,318.46    | 0.02     | 80,000   | VERIZON COMM 5.0500 23-33 09/05S         | 82,560.05    | 0.04     |
| 80,000   | UNITEDHEALTH GROUP 5.9500 11-41 15/02S   | 88,238.16    | 0.04     | 200,000  | VERIZON COMMUNIC 0.85 20-25 20/11S       | 192,243.59   | 0.08     |
| 90,000   | UNITEDHEALTH GROUP 6.50 07-37 15/06S     | 104,407.83   | 0.04     | 230,000  | VERIZON COMMUNIC 1.45 21-26 22/03S       | 220,645.39   | 0.09     |
| 70,000   | UNITEDHEALTH GROUP 6.625 08-37 15/11S    | 82,381.17    | 0.04     | 174,000  | VERIZON COMMUNIC 1.75 20-31 20/11S       | 148,392.01   | 0.06     |
| 80,000   | UNITEDHEALTH GROUP 6.875 08-38 15/02S    | 96,869.09    | 0.04     | 150,000  | VERIZON COMMUNIC 2.875 20-50 20/11S      | 101,587.01   | 0.04     |
| 16,000   | UNITEDHEALTH GROUP INC 3.05 21-41 15/05S | 12,626.39    | 0.01     | 160,000  | VERIZON COMMUNIC 2.987 21-56 30/04S      | 104,972.87   | 0.05     |
| 100,000  | UNITEDHEALTH GROUP INC 4.25 23-29 15/01S | 100,800.41   | 0.04     | 170,000  | VERIZON COMMUNIC 3.55 21-51 22/03S       | 131,753.45   | 0.06     |
| 90,000   | UNITED PARCEL 2.40 16-26 15/11S          | 87,136.61    | 0.04     | 40,000   | VERIZON COMMUNIC 5.25 17-37 16/03S       | 41,606.91    | 0.02     |
| 30,000   | UNITED PARCEL 3.625 12-42 01/10S         | 25,091.41    | 0.01     | 100,000  | VERIZON COMMUNIC 5.5000 24-54 23/02S     | 104,686.64   | 0.04     |
| 110,000  | UNITED PARCEL 4.875 10-40 15/11S         | 110,232.80   | 0.05     | 100,000  | VERIZON COMMUNICATION 1.5 20-30 18/09S   | 85,806.51    | 0.04     |
| 90,000   | UNITED PARCEL 6.20 08-38 15/01S          | 102,855.03   | 0.04     | 120,000  | VERIZON COMMUNICATION 2.10 21-28 22/03S  | 111,950.06   | 0.05     |
| 100,000  | UNITED PARCEL S 5.1500 24-34 22/05S      | 105,079.41   | 0.05     | 20,000   | VERIZON COMMUNICATION 2.355 22-32 15/03S | 17,227.36    | 0.01     |
| 100,000  | UNITED PARCEL SER IN 4.875 23-33 03/03S  | 103,443.50   | 0.04     | 184,000  | VERIZON COMMUNICATION 3.4 21-41 22/03S   | 150,375.71   | 0.06     |
| 70,000   | UNITED PARCEL SER INC 3.4 16-46 15/11S   | 55,559.75    | 0.02     | 53,000   | VERIZON COMMUNICATION 3.7 21-61 22/03S   | 40,096.19    | 0.02     |
| 220,000  | UNITED PARCEL SERV 3.4000 19-29 15/03S   | 214,753.67   | 0.09     | 50,000   | VERIZON COMMUNICATION 3.85 12-42 01/11S  | 42,728.61    | 0.02     |
| 140,000  | UNITED PARCEL SERV 3.4000 19-49 01/09S   | 108,426.50   | 0.05     | 70,000   | VERIZON COMMUNICATION 3.875 22-52 01/03S | 57,373.96    | 0.02     |
| 140,000  | UNITED PARCEL SERV 3.75 17-47 15/11S     | 115,028.23   | 0.05     | 100,000  | VERIZON COMMUNICATION 3 20-27 20/03S     | 97,484.74    | 0.04     |
| 92,000   | UNITED PARCEL SERVIC 5.3 20-50 24/03S    | 95,629.38    | 0.04     | 123,000  | VERIZON COMMUNICATION 3 20-60 20/11S     | 79,167.62    | 0.03     |
| 110,000  | UNITED PARCEL SERVICE 4.25 19-49 15/03S  | 97,288.45    | 0.04     | 200,000  | VERIZON COMMUNICATION 4.125 17-27 16/03S | 199,655.45   | 0.09     |
| 140,000  | UNITED PARCEL SERVICE 4.45 20-30 01/04S  | 142,801.43   | 0.06     | 110,000  | VERIZON COMMUNICATION 4.272 15-36 15/01S | 105,068.53   | 0.05     |
| 179,000  | UNITED PARCEL SVC 3.05 17-27 15/11S      | 174,123.11   | 0.07     | 116,000  | VERIZON COMMUNICATION 4.50 17-33 10/08S  | 114,516.65   | 0.05     |
| 90,000   | UNUM GROUP 4.00 19-29 15/06S             | 88,178.45    | 0.04     | 80,000   | VERIZON COMMUNICATION 4.522 15-48 15/09S | 73,082.53    | 0.03     |
| 30,000   | UNUM GROUP 4.125 21-51 14/06S            | 23,697.54    | 0.01     | 121,000  | VERIZON COMMUNICATION 4.862 15-46 21/08S | 117,599.98   | 0.05     |
| 60,000   | UNUM GROUP 5.75 12-42 15/08S             | 61,327.11    | 0.03     | 60,000   | VERIZON COMMUNICATION 2.85 21-41 03/09S  | 45,121.22    | 0.02     |
| 50,000   | UNUM PROVIDENT 6.00 24-54 15/06S         | 52,065.81    | 0.02     | 140,000  | VF CORP 2.95 20-30 23/04S                | 122,878.14   | 0.05     |
| 50,000   | US BANCORP 2.215 22-28 27/01S            | 47,738.02    | 0.02     | 40,000   | VIACOM INC 5.25 14-44 01/04S             | 31,993.46    | 0.01     |
| 76,000   | US BANCORP 2.375 16-26 22/07S            | 73,944.11    | 0.03     | 205,000  | VIACOM INC 7.875 00-30 30/07S            | 224,182.54   | 0.10     |
| 59,000   | US BANCORP 3.10 16-26 27/04S             | 57,931.84    | 0.02     | 50,000   | VIATRIS INC 3.85 21-40 22/06S            | 38,936.88    | 0.02     |
| 50,000   | US BANCORP 3 19-29 30/07S                | 46,963.77    | 0.02     | 83,000   | VIATRIS INC 4.0% 21-50 22/06S            | 59,547.68    | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value | % of NAV | Quantity                                         | Market Value         | % of NAV     |
|-------------------------------------------------|--------------|----------|--------------------------------------------------|----------------------|--------------|
|                                                 | USD          |          |                                                  | USD                  |              |
| 90,000 VICOMCBS INC 3.7 17-28 01/06S            | 85,367.70    | 0.04     | 115,000 WARNERMEDIA HOLDINGS 4.054 23-29 15/03S  | 108,948.34           | 0.05         |
| 50,000 VIRGINIA ELECTRIC 2.45 20-50 15/12S      | 30,883.34    | 0.01     | 240,000 WARNERMEDIA HOLDINGS 5.141 23-52 15/03S  | 185,026.90           | 0.08         |
| 100,000 VIRGINIA ELECTRIC PO 5.0 24-34 15/01S   | 102,495.35   | 0.04     | 130,000 WARNERMEDIA HOLDINGS 5.391 23-62 15/03S  | 99,503.36            | 0.04         |
| 30,000 VIRGINIA ELECTRIC POW 5.55 24-54 15/08S  | 31,550.12    | 0.01     | 144,000 WARNERMEDIA HOLDINGS I 5.05 23-42 15/03S | 117,622.06           | 0.05         |
| 320,000 VISA INC 2.0000 20-50 15/08S            | 193,625.01   | 0.08     | 60,000 WASTE MANAGEMENT 4.1500 22-32 15/04S      | 59,484.83            | 0.03         |
| 50,000 VISA INC 2.7000 20-40 15/04S             | 39,312.47    | 0.02     | 70,000 WELLS FARGO & CO 4.40 16-46 14/06S        | 61,152.87            | 0.03         |
| 100,000 VISA INC 2.75 17-27 15/09S              | 97,203.67    | 0.04     | 70,000 WELLS FARGO 163 4.75 16-46 07/12S         | 64,147.29            | 0.03         |
| 50,000 VISA INC 3.65 17-47 15/09S               | 41,803.94    | 0.02     | 100,000 WELLS FARGO 3.55 15-25 29/09S            | 99,165.03            | 0.04         |
| 140,000 VISA INC 4.30 15-45 14/12S              | 130,321.42   | 0.06     | 100,000 WELLS FARGO 4.15 19-29 24/01S            | 99,633.35            | 0.04         |
| 281,000 VMWARE INC 1.4 21-26 02/08S             | 266,419.29   | 0.11     | 70,000 WELLS FARGO 4.65 14-44 04/11S             | 63,927.54            | 0.03         |
| 140,000 VMWARE INC 1.80 21-28 15/08S            | 127,332.93   | 0.05     | 60,000 WELLS FARGO 4.90 15-45 17/11S             | 56,302.44            | 0.02         |
| 270,000 VMWARE INC 2.2 21-31 02/08S             | 231,951.20   | 0.10     | 80,000 WELLS FARGO 5.375 13-43 02/11S            | 80,411.91            | 0.03         |
| 239,000 VMWARE INC 3.90 17-27 21/08S            | 236,531.44   | 0.10     | 200,000 WELLS FARGO AND COMP 3.00 16-26 22/04S   | 196,467.30           | 0.08         |
| 150,000 VMWARE INC 4.65 20-27 07/04S            | 151,079.98   | 0.06     | 190,000 WELLS FARGO AND COMP 3 16-26 23/10S      | 185,683.91           | 0.08         |
| 160,000 VMWARE INC 4.7 20-30 15/05S             | 161,261.98   | 0.07     | 60,000 WELLS FARGO CO 3.90 15-45 01/05S          | 51,323.56            | 0.02         |
| 200,000 VONTIER CORP 2.95 21-31 01/04S          | 174,211.46   | 0.07     | 100,000 WELLS FARGO CO 5.375 05-35 07/02S        | 105,563.49           | 0.05         |
| 100,000 VOYA FINANCIAL 3.65 16-26 15/06S        | 98,787.35    | 0.04     | 180,000 WELLS FARGO SUB 4.30 15-27 22/07S        | 180,301.56           | 0.08         |
| 30,000 VOYA FINANCIAL 5.70 13-43 15/07S         | 30,573.85    | 0.01     | 105,000 WELLS FARGO SUB 5.606 14-44 15/01S       | 108,154.10           | 0.05         |
| 170,000 VULCAN MATERIALS CO 4.70 18-48 01/03S   | 157,394.86   | 0.07     | 120,000 WELLTOWER OP INC 2.70 19-27 16/12S       | 116,515.45           | 0.05         |
| 258,000 WABTEC COR 4.7000 18-28 15/09S          | 261,269.11   | 0.11     | 40,000 WELLTOWER OP LLC 3.85 22-32 15/06S        | 38,048.86            | 0.02         |
| 140,000 WABTEC CORP 3.45 17-26 15/11S           | 137,573.61   | 0.06     | 90,000 WESTERN UNION CO 6.20 06-36 17/11S        | 95,738.76            | 0.04         |
| 50,000 WACHOVIA CORP 5.5 05-35 01/08S           | 52,047.03    | 0.02     | 50,000 WESTLAKE CORP 3.1250 21-51 15/08S         | 33,809.67            | 0.01         |
| 10,000 WALMART 3.9 22-25 09/09S                 | 9,981.14     | 0.00     | 80,000 WEYERHAEUSER CO 3.3750 22-33 09/03S       | 72,995.12            | 0.03         |
| 10,000 WALMART 4.5 22-52 09/09S                 | 9,697.89     | 0.00     | 140,000 WEYERHAEUSER CO 4.0000 19-29 15/11S      | 137,232.62           | 0.06         |
| 100,000 WALMART INC 1.05 21-26 17/09S           | 95,014.32    | 0.04     | 140,000 WEYERHAEUSER CO 4 20-30 30/03S           | 137,164.49           | 0.06         |
| 50,000 WALMART INC 1.5000 21-28 22/09S          | 45,939.03    | 0.02     | 120,000 WEYERHAEUSER CO 7.375 02-32 15/03S       | 139,052.92           | 0.06         |
| 20,000 WALMART INC 1.8000 21-31 22/09S          | 17,382.33    | 0.01     | 80,000 WEYERHAEUSER COMPANY 4.0 22-52 09/03S     | 64,927.00            | 0.03         |
| 100,000 WALMART INC 2.50 21-41 22/09S           | 74,866.14    | 0.03     | 150,000 WEYERHAEUSER COMPANY 4.75 23-26 15/05S   | 151,011.60           | 0.06         |
| 200,000 WALMART INC 2.6500 21-51 22/09S         | 137,436.71   | 0.06     | 50,000 WHIRLPOOL CORP 4.6000 20-50 15/05S        | 41,824.53            | 0.02         |
| 110,000 WALMART INC 2.9500 19-49 24/09S         | 81,257.35    | 0.03     | 100,000 WHIRLPOOL CORP 4.7500 19-29 26/02S       | 100,960.44           | 0.04         |
| 130,000 WALMART INC 4.05 18-48 29/06S           | 117,087.38   | 0.05     | 110,000 WILLIS NORTH AM 4.5000 18-28 15/09S      | 110,057.93           | 0.05         |
| 50,000 WALMART INC 4.5000 23-53 15/04S          | 48,248.97    | 0.02     | 155,000 WILLIS NORTH AMERICA 2.95 19-29 15/09S9S | 143,905.29           | 0.06         |
| 20,000 WAL MART STORES 5.25 05-35 01/09S        | 21,730.97    | 0.01     | 150,000 WINTRUST FINANCIAL 4.85 19-29 06/06S     | 143,553.99           | 0.06         |
| 50,000 WAL MART STORES 6.50 07-37 15/08S        | 60,268.30    | 0.03     | 80,000 WP CAREY INC 3.85 19-29 15/07S            | 77,753.31            | 0.03         |
| 90,000 WALT DISNEY 3.00 16-46 30/07S            | 65,452.31    | 0.03     | 50,000 WP CAREY INC 4.25 16-26 01/10S            | 49,778.17            | 0.02         |
| 50,000 WALT DISNEY 3.15 15-25 17/09S            | 49,478.48    | 0.02     | 50,000 WRKCO INC 3 20-33 03/06S                  | 43,931.47            | 0.02         |
| 374,000 WALT DISNEY CO 2 19-29 01/09S           | 340,048.72   | 0.15     | 50,000 WW GRAINGER INC 3.75 16-46 15/05S         | 41,742.18            | 0.02         |
| 61,000 WALT DISNEY CO 3.5 20-40 13/05S          | 51,934.51    | 0.02     | 62,000 WW GRAINGER INC 4.60 15-45 15/06S         | 58,765.16            | 0.03         |
| 100,000 WALT DISNEY CO 4.125 14-44 01/06S       | 88,361.76    | 0.04     | 40,000 WYETH LLC 6.5000 03-34 01/02S             | 46,032.90            | 0.02         |
| 33,000 WALT DISNEY COM 6.4000 19-35 15/12S      | 37,883.80    | 0.02     | 90,000 XYLEM INC 1.9500 20-28 30/01S             | 83,545.60            | 0.04         |
| 101,000 WALT DISNEY COMPANY 1.75 20-26 13/01S   | 98,144.19    | 0.04     | 90,000 XYLEM INC 2.25 20-31 26/06S               | 79,103.59            | 0.03         |
| 130,000 WALT DISNEY COMPANY 2.2000 20-28 13/01S | 123,386.91   | 0.05     | 150,000 XYLEM INC 4.375 16-46 01/11S             | 134,311.89           | 0.06         |
| 11,000 WALT DISNEY COMPANY 2.6500 20-31 13/01S  | 10,040.37    | 0.00     | 138,000 ZOETIS 4.70 13-43 01/02S                 | 131,535.45           | 0.06         |
| 17,000 WALT DISNEY COMPANY 2.95 17-27 15/06S    | 16,560.88    | 0.01     | <b>Floating rate notes</b>                       | <b>23,461,353.30</b> | <b>10.07</b> |
| 80,000 WALT DISNEY COMPANY 6.15 19-41 15/02S    | 90,543.00    | 0.04     | <b>Australia</b>                                 | <b>101,816.32</b>    | <b>0.04</b>  |
| 220,000 WARNERMEDIA HOLDINDS 6.412 23-26 15/03S | 220,022.04   | 0.09     | 20,000 WESTPAC BANKING CORP FL.R 20-35 16/11S    | 17,446.23            | 0.01         |
| 110,000 WARNERMEDIA HOLDINGS 3.755 23-27 15/03S | 106,363.25   | 0.05     | 40,000 WESTPAC BANKING CORP FL.R 21-36 18/11S1S  | 34,729.61            | 0.01         |

## Securities Portfolio as at 30/09/24

| Quantity                                        | Market Value         | % of NAV    | Quantity                                         | Market Value | % of NAV |
|-------------------------------------------------|----------------------|-------------|--------------------------------------------------|--------------|----------|
|                                                 | USD                  |             |                                                  | USD          |          |
| 50,000 WESTPAC BANKING FL.R 16-32 23/11S        | 49,640.48            | 0.02        | 14,000 BANK OF AMERICA CORP FL.R 19-27 23/04S    | 13,830.64    | 0.01     |
| <b>Canada</b>                                   | <b>279,316.58</b>    | <b>0.12</b> | 236,000 BANK OF AMERICA CORP FL.R 19-30 07/02S2S | 231,792.35   | 0.10     |
| 50,000 BANK OF NOVA SCOTIA FL.R 22-37 04/05S    | 47,670.97            | 0.02        | 10,000 BANK OF AMERICA CORP FL.R 19-30 22/10S    | 9,295.18     | 0.00     |
| 235,000 MANULIFE FINANCIAL FL.R 17-32 24/02S    | 231,645.61           | 0.10        | 42,000 BANK OF AMERICA CORP FL.R 19-30 23/07S    | 39,765.02    | 0.02     |
| <b>France</b>                                   | <b>418,927.32</b>    | <b>0.18</b> | 90,000 BANK OF AMERICA CORP FL.R 19-40 23/04S    | 82,153.10    | 0.04     |
| 50,000 AXIS SPECIALTY FINANCE FL.R 19-40 15/01S | 47,837.32            | 0.02        | 200,000 BANK OF AMERICA CORP FL.R 19-50 15/03S   | 181,388.03   | 0.08     |
| 300,000 ORANGE SA FL.R 01-31 01/03S             | 371,090.00           | 0.16        | 10,000 BANK OF AMERICA CORP FL.R 20-26 21/10S    | 9,656.81     | 0.00     |
| <b>Japan</b>                                    | <b>209,109.76</b>    | <b>0.09</b> | 18,000 BANK OF AMERICA CORP FL.R 20-31 13/02S    | 16,301.87    | 0.01     |
| 200,000 MIZUHO FINANCIAL FL.R 23-29 06/07S      | 209,109.76           | 0.09        | 90,000 BANK OF AMERICA CORP FL.R 20-31 21/10S    | 77,603.36    | 0.03     |
| <b>Netherlands</b>                              | <b>622,284.84</b>    | <b>0.27</b> | 115,000 BANK OF AMERICA CORP FL.R 20-31 23/07S   | 99,757.69    | 0.04     |
| 200,000 AEGON NV FL.R 18-48 11/04S              | 199,631.82           | 0.09        | 15,000 BANK OF AMERICA CORP FL.R 20-31 29/04S    | 13,612.93    | 0.01     |
| 350,000 DEUT TELEKOM INT FIN FL.R 00-30 15/06S  | 422,653.02           | 0.18        | 17,000 BANK OF AMERICA CORP FL.R 20-41 19/06S    | 12,787.03    | 0.01     |
| <b>Spain</b>                                    | <b>378,813.25</b>    | <b>0.16</b> | 25,000 BANK OF AMERICA CORP FL.R 20-51 20/03S    | 21,715.30    | 0.01     |
| 200,000 BANCO SANTANDER FL.R 21-32 22/11S       | 176,945.73           | 0.08        | 15,000 BANK OF AMERICA CORP FL.R 20-51 21/10S    | 10,364.75    | 0.00     |
| 200,000 BBVA FL.R 22-26 14/09S                  | 201,867.52           | 0.09        | 29,000 BANK OF AMERICA CORP FL.R 21-27 11/03S    | 27,871.71    | 0.01     |
| <b>United Kingdom</b>                           | <b>3,400,814.57</b>  | <b>1.46</b> | 10,000 BANK OF AMERICA CORP FL.R 21-29 14/06S    | 9,232.44     | 0.00     |
| 200,000 BARCLAYS PLC FL.R 21-32 24/11S          | 175,374.71           | 0.08        | 10,000 BANK OF AMERICA CORP FL.R 21-32 20/10S    | 8,764.73     | 0.00     |
| 488,000 BRITISH TELECOM FL.R 00-30 15/12S       | 616,120.81           | 0.26        | 30,000 BANK OF AMERICA CORP FL.R 21-52 11/03S    | 23,528.83    | 0.01     |
| 250,000 HSBC HOLDINGS PLC FL.R 18-26 12/09S     | 248,932.40           | 0.11        | 210,000 BANK OF AMERICA CORP FL.R 21-52 21/07S   | 149,142.55   | 0.06     |
| 400,000 HSBC HOLDINGS PLC FL.R 18-29 19/06S     | 400,229.10           | 0.17        | 10,000 BANK OF AMERICA CORP FL.R 22-28 10/11S    | 10,553.04    | 0.00     |
| 400,000 HSBC HOLDINGS PLC FL.R 19-30 22/05S     | 389,829.12           | 0.17        | 70,000 BANK OF AMERICA CORP FL.R 22-33 22/07S    | 71,779.77    | 0.03     |
| 200,000 HSBC HOLDINGS PLC FL.R 20-31 04/06S     | 182,075.20           | 0.08        | 200,000 BANK OF AMERICA CORP FL.R 22-37 08/03S   | 184,712.64   | 0.08     |
| 200,000 HSBC HOLDINGS PLC FL.R 22-28 09/06S     | 201,398.84           | 0.09        | 5,000 BANK OF AMERICA CORP FL.R 23-27 20/01S     | 5,041.89     | 0.00     |
| 200,000 HSBC HOLDINGS PLC FL.R 22-33 29/03S     | 197,192.95           | 0.08        | 8,000 BANK OF AMERICA CORP FL.R 23-29 25/04S     | 8,225.35     | 0.00     |
| 200,000 LLOYDS BANKING GR FL.R 17-28 07/11S     | 194,812.20           | 0.08        | 260,000 BANK OF AMERICA CORP FL.R 23-34 25/04S   | 269,957.44   | 0.12     |
| 200,000 LLOYDS BANKING GROUP FL.R 22-28 18/03S  | 196,961.86           | 0.08        | 210,000 BANK OF AMERICA FL.R 23-34 15/09S        | 226,656.18   | 0.10     |
| 200,000 NATWEST GROUP FL.R 19-30 08/05S         | 198,571.75           | 0.09        | 70,000 BANK OF NEW YORK MEL FL.R 22-28 25/10S    | 73,378.46    | 0.03     |
| 200,000 NATWEST GROUP PLC FL.R 18-30 27/01S     | 203,712.32           | 0.09        | 100,000 BANK OF NY MELL FL.R 23-27 26/04S        | 100,955.93   | 0.04     |
| 200,000 SANTANDER UK GRP HDGS FL.R 17-28 03/11S | 195,603.31           | 0.08        | 50,000 BANK OF NY MELL FL.R 23-34 26/04S         | 51,191.29    | 0.02     |
| <b>United States of America</b>                 | <b>18,050,270.66</b> | <b>7.75</b> | 200,000 BANK OF NY MELL FL.R 24-39 21/07S        | 210,102.92   | 0.09     |
| 200,000 AMERICAN EXPRESS CO FL.R 23-27 28/07S   | 204,000.72           | 0.09        | 240,000 BANK OF NY MELLON FL.R 17-28 07/02S      | 236,222.98   | 0.10     |
| 220,000 AMERICAN EXPRESS FL.R 23-26 30/10S      | 224,388.83           | 0.10        | 100,000 BANK OZK F.L.R 21-31 01/10S              | 81,752.30    | 0.04     |
| 70,000 AMERICAN EXPRESS FL.R 23-31 30/10S       | 77,351.78            | 0.03        | 110,000 CAPITAL ONE FINANCIAL FL.R 21-27 02/11S  | 104,515.42   | 0.04     |
| 300,000 AMERICAN EXPRESS FL.R 24-27 23/04S      | 305,912.59           | 0.13        | 100,000 CAPITAL ONE FINANCIAL FL.R 23-29 08/06S  | 105,282.09   | 0.05     |
| 50,000 AMERICAN EXPRESS FL.R 24-28 26/07S       | 51,103.40            | 0.02        | 82,000 CAPITAL ONE FIN CORP FL.R 22-28 10/05S    | 82,956.51    | 0.04     |
| 150,000 AMERICAN EXPRESS FL.R 24-35 25/04S      | 160,150.24           | 0.07        | 115,000 CAPITAL ONE FIN CORP FL.R 23-34 01/02S   | 119,701.31   | 0.05     |
| 50,000 AMERICAN EXPRESS FL.R 24-35 26/07S       | 52,066.17            | 0.02        | 100,000 CAPITAL ONE FIN FL.R 23-29 01/02S        | 102,538.20   | 0.04     |
| 100,000 AMEX FL.R 23-34 01/05S                  | 102,514.45           | 0.04        | 100,000 CHARLES SCHWAB CORPO FL.R 23-34 19/05S   | 107,079.28   | 0.05     |
| 50,000 AMEX FL.R 23-34 28/07S                   | 52,292.28            | 0.02        | 50,000 CITIGROUP FL.R 21-42 03/11S               | 37,637.39    | 0.02     |
| 145,000 AMEX FL.R 24-28 16/02S                  | 147,779.67           | 0.06        | 84,000 CITIGROUP FL.R 24-35 13/02S               | 87,653.94    | 0.04     |
| 143,000 BANK OF AMERICA CORP FL.R 17-28 20/01S  | 141,374.99           | 0.06        | 183,000 CITIGROUP INC FL.R 17-28 10/01S          | 181,145.33   | 0.08     |
| 150,000 BANK OF AMERICA CORP FL.R 17-28 21/07S  | 147,220.54           | 0.06        | 111,000 CITIGROUP INC FL.R 17-28 24/07S          | 109,022.33   | 0.05     |
| 47,000 BANK OF AMERICA CORP FL.R 17-38 24/04S   | 44,505.74            | 0.02        | 110,000 CITIGROUP INC FL.R 17-28 27/10S          | 107,365.26   | 0.05     |
| 280,000 BANK OF AMERICA CORP FL.R 17-48 20/01S  | 258,140.57           | 0.11        | 20,000 CITIGROUP INC FL.R 17-48 24/04S           | 17,739.27    | 0.01     |
| 260,000 BANK OF AMERICA CORP FL.R 18-28 20/12S  | 253,009.21           | 0.11        | 100,000 CITIGROUP INC FL.R 19-30 05/11S          | 92,952.96    | 0.04     |
| 208,000 BANK OF AMERICA CORP FL.R 18-29 05/03S  | 205,530.85           | 0.09        | 113,000 CITIGROUP INC FL.R 19-30 20/03S          | 110,680.42   | 0.05     |
| 130,000 BANK OF AMERICA CORP FL.R 18-29 23/07S  | 129,616.45           | 0.06        | 160,000 CITIGROUP INC FL.R 20-31 03/06S          | 143,852.04   | 0.06     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                       | Market Value | % of NAV | Quantity                                       | Market Value | % of NAV |
|------------------------------------------------|--------------|----------|------------------------------------------------|--------------|----------|
|                                                | USD          |          |                                                | USD          |          |
| 210,000 CITIGROUP INC FL.R 20-31 31/03S        | 208,461.19   | 0.09     | 12,000 JPMORGAN CHASE & CO FL.R 22-33 25/01S   | 10,790.32    | 0.00     |
| 70,000 CITIGROUP INC FL.R 20-41 26/03S         | 71,744.52    | 0.03     | 220,000 JPMORGAN CHASE & CO FL.R 22-33 25/07S  | 224,739.47   | 0.10     |
| 10,000 CITIGROUP INC FL.R 21-27 09/06S         | 9,530.20     | 0.00     | 280,000 JPMORGAN CHASE CO FL.R 17-48 15/11S    | 241,783.18   | 0.10     |
| 180,000 CITIGROUP INC FL.R 21-32 04/05S        | 158,249.24   | 0.07     | 182,000 JPMORGAN CHASE CO FL.R 18-29 23/07S    | 181,301.65   | 0.08     |
| 10,000 CITIGROUP INC FL.R 22-28 24/02S         | 9,718.75     | 0.00     | 109,000 JPMORGAN CHASE CO FL.R 18-49 23/01S1S  | 93,047.64    | 0.04     |
| 95,000 CITIGROUP INC FL.R 22-28 24/05S         | 95,757.32    | 0.04     | 29,000 JPMORGAN CHASE CO FL.R 19-27 29/01S     | 28,831.96    | 0.01     |
| 10,000 CITIGROUP INC FL.R 22-33 17/03S         | 9,364.01     | 0.00     | 10,000 JPMORGAN CHASE CO FL.R 20-31 24/03S     | 10,055.81    | 0.00     |
| 10,000 CITIGROUP INC FL.R 22-33 25/01S         | 8,930.06     | 0.00     | 100,000 JPMORGAN CHASE CO FL.R 22-28 26/04S    | 100,201.78   | 0.04     |
| 80,000 CITIGROUP INC FL.R 23-34 25/05S         | 85,370.64    | 0.04     | 10,000 JPMORGAN CHASE CO FL.R 22-30 14/06S     | 10,078.04    | 0.00     |
| 120,000 CITIGROUP INC FL.R 3.878 18-39 24/01S  | 107,097.85   | 0.05     | 10,000 JPMORGAN CHASE FL.R 23-29 23/10S        | 10,652.40    | 0.00     |
| 150,000 DEUTSCHE BANK AG NEW FL.R 21-27 16/11S | 142,616.44   | 0.06     | 50,000 JPMORGAN CHASE FL.R 23-29 24/07S        | 51,725.98    | 0.02     |
| 270,000 DEUTSCHE BANK AG NY FL.R 20-31 18/09S  | 251,431.35   | 0.11     | 200,000 JPMORGAN CHASE FL.R 23-34 01/06S       | 209,281.77   | 0.09     |
| 180,000 DISCOVER FINANCIAL FL.R 23-34 02/11S   | 211,381.17   | 0.09     | 85,000 JPMORGAN CHASE FL.R 4.032 17-48 24/07S  | 74,195.39    | 0.03     |
| 90,000 DUKE ENERGY CORP FL.R 21-82 15/01S      | 83,650.81    | 0.04     | 50,000 MANDT BANK CORPOR FL.R 23-34 27/01S     | 49,563.75    | 0.02     |
| 100,000 ENSTAR FINANCE LLC FL.R 22-42 15/01S   | 93,420.25    | 0.04     | 80,000 METLIFE INC FL.R 10-36 15/12S           | 84,770.93    | 0.04     |
| 40,000 FIFTH THIRD BANCORP FL.R -27 01/11S     | 37,845.33    | 0.02     | 196,000 MORGAN STANLEY & CO FL.R 17-38 22/07S  | 177,957.99   | 0.08     |
| 100,000 GOLDMAN SACH GROUP FL.R 21-42 21/07S   | 75,921.19    | 0.03     | 150,000 MORGAN STANLEY CAPIT FL.R 23-34 21/04S | 154,952.98   | 0.07     |
| 110,000 GOLDMAN SACHS GROUP FL.R 17-38 31/10S  | 99,746.49    | 0.04     | 230,000 MORGAN STANLEY FL.R 17-28 22/07S       | 225,293.47   | 0.10     |
| 277,000 GOLDMAN SACHS GROUP FL.R 18-29 01/05S  | 275,349.51   | 0.12     | 119,000 MORGAN STANLEY FL.R 18-29 24/01S       | 116,985.09   | 0.05     |
| 159,000 GOLDMAN SACHS GROUP FL.R 18-29 23/04S  | 155,872.47   | 0.07     | 14,000 MORGAN STANLEY FL.R 20-31 22/01S        | 12,826.37    | 0.01     |
| 26,000 GOLDMAN SACHS GROUP FL.R 18-39 23/04S   | 24,505.59    | 0.01     | 74,000 MORGAN STANLEY FL.R 20-32 13/11S        | 62,621.13    | 0.03     |
| 422,000 GOLDMAN SACHS GROUP FL.R 20-26 09/12S  | 404,846.06   | 0.17     | 10,000 MORGAN STANLEY FL.R 21-27 20/07S        | 9,509.54     | 0.00     |
| 270,000 GOLDMAN SACHS GROUP FL.R 21-27 09/03S  | 258,338.16   | 0.11     | 120,000 MORGAN STANLEY FL.R 21-36 16/09S       | 100,432.02   | 0.04     |
| 150,000 GOLDMAN SACHS GROUP FL.R 21-27 10/09S  | 142,176.12   | 0.06     | 10,000 MORGAN STANLEY FL.R 22-28 20/04S        | 9,980.56     | 0.00     |
| 20,000 GOLDMAN SACHS GROUP FL.R 21-27 21/10S   | 19,067.07    | 0.01     | 10,000 MORGAN STANLEY FL.R 22-28 21/01S        | 9,600.86     | 0.00     |
| 10,000 GOLDMAN SACHS GROUP FL.R 21-32 21/10S   | 8,782.34     | 0.00     | 60,000 MORGAN STANLEY FL.R 22-33 20/07S        | 60,758.35    | 0.03     |
| 10,000 GOLDMAN SACHS GROUP FL.R 22-28 23/08S   | 10,052.79    | 0.00     | 10,000 MORGAN STANLEY FL.R 22-33 21/01S        | 8,932.35     | 0.00     |
| 10,000 GOLDMAN SACHS GROUP FL.R 22-28 24/02S   | 9,609.64     | 0.00     | 10,000 MORGAN STANLEY FL.R 23-29 01/02S        | 10,247.59    | 0.00     |
| 10,000 GOLDMAN SACHS GROUP FL.R 22-33 24/02S   | 8,995.49     | 0.00     | 10,000 MORGAN STANLEY FL.R 23-29 20/04S        | 10,277.33    | 0.00     |
| 50,000 GOLDMAN SACHS GROUP FL.R 22-43 24/02S   | 40,702.33    | 0.02     | 7,000 MORGAN STANLEY FL.R 23-29 20/07S         | 7,269.92     | 0.00     |
| 10,000 GOLDMAN SACHS GROUP FL.R 23-29 24/10S   | 10,769.20    | 0.00     | 60,000 MORGAN STANLEY FL.R 23-34 21/07S        | 62,627.65    | 0.03     |
| 50,000 HUNTINGTON BANCSHARES FL.R 24-35 02/02S | 52,096.95    | 0.02     | 200,000 MORGAN STANLEY FL.R 23-38 19/01S       | 209,852.35   | 0.09     |
| 120,000 JPM CHASE FL.R 23-27 23/10S            | 124,337.98   | 0.05     | 223,000 MORGAN STANLEY FL.R 24-39 07/02S       | 233,949.45   | 0.10     |
| 57,000 JPMORGAN CHASE & CO FL.R 17-28 01/02S   | 56,376.30    | 0.02     | 144,000 MORGAN STANLEY MEDIU FL.R 19-30 23/01S | 144,331.13   | 0.06     |
| 30,000 JPMORGAN CHASE & CO FL.R 17-28 01/05S   | 29,461.28    | 0.01     | 160,000 NORTHERN TRUST CORP F.LR 17-32 08/05S  | 155,824.51   | 0.07     |
| 200,000 JPMORGAN CHASE & CO FL.R 17-38 24/07S  | 182,746.20   | 0.08     | 10,000 PNC FINANCIAL SERVICE FL.R 23-34 20/10S | 11,454.47    | 0.00     |
| 219,000 JPMORGAN CHASE & CO FL.R 17-48 22/02S  | 198,599.52   | 0.09     | 120,000 PNC FINANCIAL S FL.R 22-33 06/06S      | 118,225.86   | 0.05     |
| 150,000 JPMORGAN CHASE & CO FL.R 18-29 05/12S  | 150,668.73   | 0.06     | 50,000 PNC FINANCIAL S FL.R 22-33 28/10S       | 54,006.61    | 0.02     |
| 200,000 JPMORGAN CHASE & CO FL.R 18-29 23/04S  | 197,840.60   | 0.08     | 150,000 PNC FINANCIAL S FL.R 23-27 26/01S      | 150,598.91   | 0.06     |
| 50,000 JPMORGAN CHASE & CO FL.R 19-30 06/05S   | 48,635.98    | 0.02     | 100,000 PNC FINANCIAL S FL.R 23-29 12/06S      | 104,068.12   | 0.04     |
| 160,000 JPMORGAN CHASE & CO FL.R 19-30 15/10S  | 148,291.24   | 0.06     | 50,000 PRUDENTIAL FINANCIA FL.R 24-54 15/03S   | 53,655.90    | 0.02     |
| 100,000 JPMORGAN CHASE & CO FL.R 20-28 01/06S  | 94,826.74    | 0.04     | 66,000 PRUDENTIAL FINANCIAL FL.R 18-48 15/09S  | 66,805.73    | 0.03     |
| 7,000 JPMORGAN CHASE & CO FL.R 20-41 19/11S    | 5,166.14     | 0.00     | 80,000 PRUDENTIAL FINANCIAL FL.R 23-53 01/03S  | 86,697.07    | 0.04     |
| 10,000 JPMORGAN CHASE & CO FL.R 21-32 08/11S   | 8,795.61     | 0.00     | 100,000 SANTANDER HOLDINGS FL.R 24-35 31/05S   | 104,915.37   | 0.05     |
| 10,000 JPMORGAN CHASE & CO FL.R 22-28 24/02S   | 9,698.34     | 0.00     | 100,000 STATE STREET CO FL.R 22-33 07/02S      | 88,201.15    | 0.04     |
| 10,000 JPMORGAN CHASE & CO FL.R 22-28 25/07S   | 10,183.00    | 0.00     | 70,000 STATE STREET CO FL.R 23-34 21/11S       | 76,338.57    | 0.03     |
| 40,000 JPMORGAN CHASE & CO FL.R 22-33 14/09S   | 42,314.38    | 0.02     | 90,000 STATE STREET CORP FL.R 18-29 03/12S     | 89,759.71    | 0.04     |



**Securities Portfolio as at 30/09/24**

| Quantity                                       | Market Value          | % of NAV     |
|------------------------------------------------|-----------------------|--------------|
|                                                | USD                   |              |
| 20,000 STATE STREET CORP FL.R 23-34 18/05S     | 20,781.93             | 0.01         |
| 50,000 STATE STREET FL.R 22-28 04/11S          | 52,558.60             | 0.02         |
| 100,000 SYNCHRONY FINANCIAL FL.R 24-30 02/08S  | 102,795.54            | 0.04         |
| 50,000 THE BANK OF NEW YOR FL.R 24-35 14/03S   | 51,915.91             | 0.02         |
| 100,000 THE CIGNA GROUP FL.R 19-23 15/07Q      | 97,315.39             | 0.04         |
| 139,000 TRUIST FINANCIAL FL.R 23-34 08/06S     | 147,826.07            | 0.06         |
| 10,000 TRUIST FINANCIAL FL.R 23-29 30/10S      | 10,967.12             | 0.00         |
| 100,000 US BANCORP FL.R 21-36 03/11S           | 84,405.32             | 0.04         |
| 5,000 US BANCORP FL.R 22-26 21/10S             | 5,062.52              | 0.00         |
| 100,000 US BANCORP FL.R 23-29 01/02S           | 100,926.04            | 0.04         |
| 50,000 US BANCORP FL.R 23-29 12/06S            | 52,390.83             | 0.02         |
| 10,000 US BANCORP FL.R 23-34 01/02S            | 9,995.63              | 0.00         |
| 10,000 US BANCORP FL.R 23-34 12/06S            | 10,671.46             | 0.00         |
| 40,000 WELLS FARGO AND C FL.R 23-34 23/10S     | 44,714.63             | 0.02         |
| 180,000 WELLS FARGO AND CO FL.R 20-28 02/06S   | 171,144.16            | 0.07         |
| 140,000 WELLS FARGO AND CO FL.R 20-41 30/04S   | 110,436.88            | 0.05         |
| 200,000 WELLS FARGO AND CO FL.R 22-28 24/03S   | 196,225.25            | 0.08         |
| 160,000 WELLS FARGO AND CO FL.R 22-33 02/03S   | 146,305.86            | 0.06         |
| 170,000 WELLS FARGO AND CO FL.R 22-33 25/07S   | 171,971.35            | 0.07         |
| 60,000 WELLS FARGO AND CO FL.R 22-53 25/04S    | 55,585.61             | 0.02         |
| 100,000 WELLS FARGO AND CO FL.R 23-34 24/04S   | 103,734.90            | 0.04         |
| 180,000 WELLS FARGO CO FL.R 20-51 30/03S       | 176,572.53            | 0.08         |
| 120,000 WELLS FARGO FL.R 17-28 22/05S          | 117,680.22            | 0.05         |
| 150,000 WELLS FARGO FL.R 19-27 17/06S          | 147,164.56            | 0.06         |
| 140,000 WELLS FARGO FL.R 19-30 30/10S          | 129,865.25            | 0.06         |
| 100,000 WELLS FARGO FL.R 20-31 04/04S          | 100,148.55            | 0.04         |
| 120,000 WELLS FARGO FL.R 20-31 11/02S          | 108,978.04            | 0.05         |
| 100,000 WELLS FARGO FL.R 20-36 15/12S          | 105,250.33            | 0.05         |
| 120,000 WELLS FARGO FL.R 22-28 25/07S          | 121,384.69            | 0.05         |
| <b>Other transferable securities</b>           | <b>1,094,449.59</b>   | <b>0.47</b>  |
| <b>Bonds</b>                                   | <b>1,094,449.59</b>   | <b>0.47</b>  |
| <b>Canada</b>                                  | <b>51,290.24</b>      | <b>0.02</b>  |
| 50,000 WASTE CONNECTIONS INC 5.0 24-34 01/03S  | 51,290.24             | 0.02         |
| <b>United States of America</b>                | <b>1,043,159.35</b>   | <b>0.45</b>  |
| 180,000 ALLSTATE CORP 3.28 16-26 15/12S        | 176,919.21            | 0.08         |
| 140,000 CHURCH AND DWIGHT CO 3.15 17-27 01/08S | 136,831.53            | 0.06         |
| 98,000 CONAGRA BRANDS 5.30 18-38 01/11S        | 98,369.37             | 0.04         |
| 200,000 GOLDMAN SACHS 5.283 24-27 18/03S       | 202,602.25            | 0.09         |
| 220,000 SYNCHRONY FINANCIAL 5.15 19-29 19/03S  | 219,738.32            | 0.09         |
| 210,000 UNITEDHEALTH GROUP 3.875 18-28 17/12S  | 208,698.67            | 0.09         |
| <b>Total securities portfolio</b>              | <b>229,206,077.33</b> | <b>98.42</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                         | Market Value        | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------------------------|---------------------|-------------|
|                                                                                                                           | USD                   |              |                                                  | USD                 |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>176,216,989.46</b> | <b>96.97</b> | 266,000 OPEN TEXT CORP 3.8750 20-28 15/02S       | 253,942.33          | 0.14        |
| <b>Bonds</b>                                                                                                              | <b>170,057,773.74</b> | <b>93.58</b> | 370,000 OPEN TEXT CORP 3.875 21-29 01/12S        | 344,158.39          | 0.19        |
| <b>Australia</b>                                                                                                          | <b>2,269,313.49</b>   | <b>1.25</b>  | 237,000 PARKLAND CORP 4.6250 21-30 01/05S        | 223,619.65          | 0.12        |
| 448,000 FMG RES AUG 2006 PTY 4.375 21-31 01/04SS                                                                          | 418,059.96            | 0.23         | 214,000 PARKLAND CORPORATION 4.5 -21-29 01/10S   | 202,547.67          | 0.11        |
| 200,000 FMG RES AUG 2006 PTY 4.5 19-27 15/09S                                                                             | 196,285.09            | 0.11         | 150,000 PARKLAND CORPORATION 6.625 24-32 15/08S  | 152,269.92          | 0.08        |
| 260,000 FMG RESO AUG 2006 PTY 6.125 22-32 15/04S                                                                          | 265,904.40            | 0.15         | 170,000 PARKLAND FUEL CORP 5.875 19-27 15/07S    | 169,621.46          | 0.09        |
| 200,000 FMG RESOURCES A 5.8750 22-30 15/04S                                                                               | 202,175.26            | 0.11         | 130,000 ROGERS COMMUN (5.25-4.59) 22-82 15/03S   | 127,371.44          | 0.07        |
| 150,000 MINERAL RESOURCES 8.0 22-27 01/11S                                                                                | 153,901.09            | 0.08         | 204,000 SUPERIOR PLUS LP SUP 4.5 21-29 15/03S    | 193,261.32          | 0.11        |
| 183,000 MINERAL RESOURCES 8.5 22-30 01/05S                                                                                | 190,721.84            | 0.10         | 150,000 TASEKO MINES LT 8.2500 24-30 01/05S      | 157,433.13          | 0.09        |
| 354,000 MINERAL RESOURCES 9.2500 23-28 01/10S                                                                             | 375,968.13            | 0.21         | 468,000 VALEANT PHARMA 5.50 17-25 01/11S         | 457,662.07          | 0.25        |
| 210,000 MINERAL RESOURCES LTD 8.125 19-27 01/05S                                                                          | 212,089.10            | 0.12         | <b>Cayman Islands</b>                            | <b>1,603,547.27</b> | <b>0.88</b> |
| 50,000 NUFARM AUSTRALIA LTD 5.0 22-30 21/01S                                                                              | 46,386.75             | 0.03         | 301,125 HAWAIIAN BRAND INT 11.0 24-29 15/04Q     | 302,259.20          | 0.17        |
| 200,000 PERENTI FINANCE PTY 7.5 24-29 26/04S                                                                              | 207,821.87            | 0.11         | 76,000 HERBALIFE NUTRITION 7.875 20-25 01/09S    | 75,719.73           | 0.04        |
| <b>Austria</b>                                                                                                            | <b>159,186.31</b>     | <b>0.09</b>  | 56,000 SEAGATE HDD CAYMAN 4.091 21-29 01/06S     | 53,758.21           | 0.03        |
| 150,000 AMSOSRAM AG 12.25 23-29 30/03S                                                                                    | 159,186.31            | 0.09         | 110,000 SEAGATE HDD CAYMAN 4.875 15-27 01/06S    | 109,709.04          | 0.06        |
| <b>Canada</b>                                                                                                             | <b>8,455,865.90</b>   | <b>4.65</b>  | 216,000 SEAGATE HDD CAYMAN 5.75 15-34 01/12S/12S | 217,912.95          | 0.12        |
| 225,000 1011778 BC UNLIMITED 3.50 20-29 15/02S                                                                            | 210,969.25            | 0.12         | 150,000 SEAGATE HDD CAYMAN 8.25 24-29 15/12S     | 162,832.50          | 0.09        |
| 519,000 1011778 BC UNLIMITED 3.875 19-28 15/01S                                                                           | 498,888.57            | 0.27         | 150,000 SEAGATE HDD CAYMAN 8.50 23-31 15/07S     | 163,654.37          | 0.09        |
| 844,000 1011778 BC UNLIMITED 4.0000 20-30 15/10S                                                                          | 778,158.66            | 0.43         | 290,000 SEAGATE HDD CAYMAN 9.625 22-32 01/12S    | 336,626.72          | 0.19        |
| 200,000 1011778 BC UNLIMITED 4.3750 19-28 15/01S                                                                          | 194,680.51            | 0.11         | 150,000 SPIRIT LOYALTY 8.0000 20-25 20/09Q       | 82,258.01           | 0.05        |
| 350,000 1011778 BC UNLIMITED 6.125 24-29 15/06S                                                                           | 359,797.79            | 0.20         | 180,000 SPIRIT LOYALTY 8.0000 22-25 20/09Q       | 98,816.54           | 0.05        |
| 359,000 AIR CANADA 3.875 21-26 11/08S                                                                                     | 349,620.60            | 0.19         | <b>France</b>                                    | <b>949,080.89</b>   | <b>0.52</b> |
| 70,000 ATS CORPORATION 4.125 20-28 15/12S                                                                                 | 65,859.57             | 0.04         | 250,000 CONSTELLUM SE 3.75 21-29 15/04S          | 233,502.49          | 0.13        |
| 100,000 BAUSCH HEALTH 5.0000 19-28 30/01S                                                                                 | 64,792.05             | 0.04         | 250,000 CONSTELLUM SE 6.3750 24-32 15/08S        | 256,871.65          | 0.14        |
| 33,000 BAUSCH HEALTH 5.00 20-29 15/02S                                                                                    | 19,283.36             | 0.01         | 250,000 VALLOUREC SACA 7.5000 24-32 15/04S       | 265,126.41          | 0.15        |
| 187,000 BAUSCH HEALTH 5.2500 19-30 30/01S                                                                                 | 104,716.68            | 0.06         | 200,000 VIRIDIEN 8.75 21-27 01/04S               | 193,580.34          | 0.11        |
| 290,000 BAUSCH HEALTH 6.2500 20-29 15/02S                                                                                 | 174,320.27            | 0.10         | <b>Ireland</b>                                   | <b>972,506.23</b>   | <b>0.54</b> |
| 344,000 BAUSCH HEALTH 9.00 17-25 15/12S                                                                                   | 330,432.03            | 0.18         | 150,000 CIMPRESS PLC 7.00 18-26 15/06S           | 150,000.00          | 0.08        |
| 132,000 BAUSCH HEALTH CO INC 5.75 19-27 15/08S                                                                            | 112,457.35            | 0.06         | 447,000 JAZZ SECURITIES DAC 4.375 21-29 15/01S   | 432,420.63          | 0.24        |
| 251,000 BAUSCH HEALTH CO INC 6.125 22-27 01/02S                                                                           | 226,497.51            | 0.12         | 200,000 MOTION BONDCO DAC 6.625 19-27 15/11S     | 190,085.60          | 0.10        |
| 50,000 BAUSCH HEALTH COM 7.25 19-29 30/05S                                                                                | 30,593.80             | 0.02         | 200,000 PERRIGO FINANCE 4.375 16-24 02/10S       | 200,000.00          | 0.11        |
| 589,000 BAUSCH HEALTH COMP 11.0 22-28 30/09S                                                                              | 547,903.95            | 0.30         | <b>Italy</b>                                     | <b>1,187,126.00</b> | <b>0.65</b> |
| 79,000 BAUSCH HEALTH COMPANIE 14.0 22-30 15/10S                                                                           | 72,262.27             | 0.04         | 200,000 OPTICS BID 6.00 24-34 30/09M             | 203,466.89          | 0.11        |
| 100,000 BAUSCH HEALTH COMPANIE 5.25 20-31 15/02S                                                                          | 54,551.12             | 0.03         | 237,000 OPTICS BIDCO SPA 7.2 24-36 18/07S        | 254,708.32          | 0.14        |
| 529,000 BAUSCH HEALTH COS INC                                                                                             | 414,031.84            | 0.23         | 214,000 OPTICS BIDCO SPA 7.7210 24-38 04/06S     | 236,174.37          | 0.13        |
| 170,000 DYE DURHAM LI 8.6250 24-29 15/04S                                                                                 | 179,826.94            | 0.10         | 500,000 UNICREDIT SPA 5.459 35 30/06S            | 492,776.42          | 0.27        |
| 175,000 ENERFLEX 9.0 22-27 15/10S                                                                                         | 181,461.00            | 0.10         | <b>Japan</b>                                     | <b>1,676,311.66</b> | <b>0.92</b> |
| 90,000 GOEASY LTD 4.375 21-26 01/05S                                                                                      | 88,736.63             | 0.05         | 610,000 RAKUTEN GROUP 11.25 24-27 15/02S         | 668,518.56          | 0.37        |
| 230,000 GOEASY LTD 7.625 24-29 01/07S                                                                                     | 238,332.34            | 0.13         | 600,000 RAKUTEN GROUP 9.75 24-29 15/04S          | 655,549.43          | 0.36        |
| 150,000 GOEASY LTD 9.25 23-28 01/12S                                                                                      | 161,764.04            | 0.09         | 400,000 RAKUTEN GROUP I 6.2500 21-49 31/12S      | 352,243.67          | 0.19        |
| 250,000 METHANEX CORP 5.125 20-27 15/10S7 15/10S                                                                          | 247,298.84            | 0.14         | <b>Jersey</b>                                    | <b>315,791.43</b>   | <b>0.17</b> |
| 200,000 METHANEX CORP 5.25 19-29 15/12S29 15/12S                                                                          | 197,367.09            | 0.11         | 320,000 ASTON MARTIN CAPITA 10.0 24-29 31/03S    | 315,791.43          | 0.17        |
| 87,000 METHANEX CORP 5.6500 14-44 01/12S                                                                                  | 78,714.96             | 0.04         | <b>Luxembourg</b>                                | <b>2,617,969.06</b> | <b>1.44</b> |
| 187,000 NEW GOLD INC 7.5 20-27 15/07S                                                                                     | 190,659.50            | 0.10         | 100,000 CAMELOT FINANCE SA 4.5 19-26 01/11S1/11S | 98,532.38           | 0.05        |
|                                                                                                                           |                       |              | 500,000 CONNECT FINCO SARL/CO 6.750 19-26 01/10S | 500,000.00          | 0.28        |
|                                                                                                                           |                       |              | 840,000 INTELSAT JACKSO 6.5000 22-30 15/03S      | 807,148.82          | 0.44        |

## Securities Portfolio as at 30/09/24

| Quantity                        |                                          | Market Value          | % of NAV     | Quantity |                                          | Market Value | % of NAV |
|---------------------------------|------------------------------------------|-----------------------|--------------|----------|------------------------------------------|--------------|----------|
|                                 |                                          | USD                   |              |          |                                          | USD          |          |
| 202,000                         | STENA INTERNATIONAL 7.2500 24-31 15/01S  | 211,969.74            | 0.12         | 50,000   | AHP HEALTH PARTNERS 5.75 21-29 15/07S    | 48,814.88    | 0.03     |
| 200,000                         | STENA INTERNATIONAL 7.6250 24-31 15/02S  | 210,159.57            | 0.12         | 250,000  | ALBERTSONS COMPANIES 3.25 20-26 31/08S   | 241,922.42   | 0.13     |
| 151,000                         | TELECOM ITALIA CAP 6.375 04-33 15/11S    | 155,050.41            | 0.09         | 400,000  | ALBERTSONS COMPANIES 3.50 20-29 15/03S   | 372,726.32   | 0.21     |
| 171,000                         | TELECOM ITALIA CAP 6.05-34 30/09S 30/09S | 170,415.79            | 0.09         | 350,000  | ALBERTSONS COMPANIES 4.625 19-27 15/01S  | 341,386.96   | 0.19     |
| 154,000                         | TELECOM ITALIA CAP 7.721 08-38 04/06S06S | 164,240.72            | 0.09         | 320,000  | ALBERTSONS COMPANIES 4.875 20-30 15/02S  | 314,749.17   | 0.17     |
| 100,000                         | TELECOM ITALIA CAPITAL 7.20 06-36 18/07S | 104,513.30            | 0.06         | 215,000  | ALBERTSONS COMPANIES 5.875 19-28 15/02S  | 215,693.02   | 0.12     |
| 200,000                         | TELENET FIN LUX NOTES 5.5 17-28 01/03S   | 195,938.33            | 0.11         | 195,000  | ALBERTSONS COS 6.5000 23-28 15/02S       | 198,524.53   | 0.11     |
| <b>Netherlands</b>              |                                          | <b>2,536,604.90</b>   | <b>1.40</b>  | 200,000  | ALBERTSONS COS 7.5 19-26 05/02S          | 202,058.85   | 0.11     |
| 150,000                         | AXALTA COATING SYSTE 7.25 23-31 15/02S   | 160,172.67            | 0.09         | 90,000   | ALLEGHENY TECHN 4.8750 21-29 01/10S      | 87,030.86    | 0.05     |
| 149,000                         | ELASTIC NV 4.1250 21-29 15/07S           | 139,280.66            | 0.08         | 70,000   | ALLEGHENY TECHN 5.1250 21-31 01/10S      | 68,075.49    | 0.04     |
| 100,000                         | OI EUROPEAN GROUP BV 4.75 21-30 15/02S   | 94,585.79             | 0.05         | 55,000   | ALLEGHENY TECHN 5.875 19-27 01/12S       | 54,948.22    | 0.03     |
| 300,000                         | SENSATA TECHNOLOGIES 4.0 21-29 15/04S    | 285,955.01            | 0.16         | 160,000  | ALLEGIAN TAVEL 7.25 22-27 15/08S         | 158,232.83   | 0.09     |
| 200,000                         | SENSATA TECHNOLOGIES 5.875 22-30 01/09S  | 200,909.92            | 0.11         | 386,000  | ALLY FINANCIAL INC 5.75 15-25 20/11S     | 387,829.07   | 0.21     |
| 332,000                         | TRIVIUM PACKAGING 5.50 19-26 15/08S      | 330,280.17            | 0.18         | 170,000  | ALLY FINANCIAL INC 6.70 23-33 14/02S     | 174,234.15   | 0.10     |
| 200,000                         | TRIVIUM PACKAGING 8.5 19-27 15/08S       | 200,385.05            | 0.11         | 150,000  | ALTA EQUIPMENT 9.0000 24-29 01/06S       | 134,332.75   | 0.07     |
| 490,000                         | VZ SECURED FINA 5.0000 22-32 15/01S      | 450,696.55            | 0.25         | 114,000  | ALTERYX INC 8.75 23-28 15/03S            | 116,634.17   | 0.06     |
| 300,000                         | ZIGGO BOND CO BV 6.00 16-27 15/01S       | 299,838.81            | 0.16         | 280,000  | AMC ENTERT HLDG 7.5000 22-29 15/02U      | 216,998.24   | 0.12     |
| 200,000                         | ZIGGO BOND COMPANY BV 5.125 20-30 28/02S | 184,442.86            | 0.10         | 350,000  | AMERICAN AIRLINE 8.5000 23-29 15/05S     | 371,109.65   | 0.20     |
| 200,000                         | ZIGGO BV 4.8750 19-30 15/01S             | 190,057.41            | 0.10         | 507,639  | AMERICAN AIRLINES 5.5 21-26 24/03Q       | 506,139.93   | 0.28     |
| <b>Spain</b>                    |                                          | <b>281,433.98</b>     | <b>0.15</b>  | 890,000  | AMERICAN AIRLINES 5.75 21-29 20/04Q      | 888,847.40   | 0.49     |
| 300,000                         | GRIFOLS ESCROW ISSUER 4.75 21-28 15/10S  | 281,433.98            | 0.15         | 240,000  | AMERICAN AIRLINES GROU 7.25 23-28 15/02S | 245,598.95   | 0.14     |
| <b>Switzerland</b>              |                                          | <b>109,574.59</b>     | <b>0.06</b>  | 220,000  | AMERICAN AXLE & MFG 5.0 21-29 01/10S     | 201,418.48   | 0.11     |
| 110,000                         | BRUNDAGE-BONE C 6.0000 21-26 01/02S      | 109,574.59            | 0.06         | 70,000   | AMERICAN AXLE & MFG 6.875 20-28 01/07S   | 69,821.01    | 0.04     |
| <b>United Kingdom</b>           |                                          | <b>525,617.98</b>     | <b>0.29</b>  | 150,000  | AMERICAN AXLE 6.5 17-27 01/04S           | 150,496.33   | 0.08     |
| 200,000                         | BRITISH TELECOM 4.8750 21-81 23/11S      | 184,518.23            | 0.10         | 134,000  | AMERIGAS PART/FIN 5.75 17-27 20/05S      | 131,543.60   | 0.07     |
| 100,000                         | MARKS & SPENCER PLC 7.1250 07-37 01/12S  | 109,877.43            | 0.06         | 144,000  | AMERIGAS PART/FIN 5.875 16-26 20/08S     | 143,416.80   | 0.08     |
| 280,000                         | VODAFONE GROUP 5.1250 21-81 04/06S       | 231,222.32            | 0.13         | 200,000  | AMERIGAS PART/FIN 9.3750 23-28 01/06S    | 210,126.96   | 0.12     |
| <b>United States of America</b> |                                          | <b>146,397,844.05</b> | <b>80.56</b> | 380,000  | AMER SPORTS CO 6.75 24-31 16/02S         | 389,278.55   | 0.21     |
| 200,000                         | 180 MEDICAL INC 3.875 21-29 15/10S       | 189,547.47            | 0.10         | 100,000  | AMN HEALTHCARE 4.0000 20-29 15/04S       | 93,537.84    | 0.05     |
| 200,000                         | AAR ESCROW ISSUER LL 6.75 24-29 15/03S   | 207,953.09            | 0.11         | 150,000  | AMN HEALTHCARE 4.625 19-27 01/10S        | 146,758.71   | 0.08     |
| 188,000                         | ACADIA HEALTHCARE CO 5.00 20-29 15/04S   | 179,163.76            | 0.10         | 228,000  | ANTERO MIDSTREAM 5.375 21-29 15/06S      | 225,888.25   | 0.12     |
| 89,000                          | ACADIA HEALTHCARE CO 5.50 20-28 01/07S   | 86,660.60             | 0.05         | 200,000  | ANTERO MIDSTREAM 5.750 19-27 01/03S      | 200,329.70   | 0.11     |
| 210,000                         | ACCO BRANDS CORP 4.25 21-29 15/03S       | 196,701.77            | 0.11         | 200,000  | ANTERO MIDSTREAM 5.75 19-28 15/01S       | 200,248.28   | 0.11     |
| 190,000                         | ACI WORLDWIDE 5.75 18-26 21/08S          | 189,750.81            | 0.10         | 195,000  | ANTERO MIDSTREAM 6.6250 24-32 01/02S     | 201,719.75   | 0.11     |
| 226,000                         | ADAPTHEALTH LLC 4.6250 21-29 01/08S      | 209,425.96            | 0.12         | 50,000   | API GROUP DE INC 4.125 21-29 15/07S      | 47,053.49    | 0.03     |
| 181,000                         | ADAPTHEALTH LLC 5.1250 21-30 01/03S      | 169,420.72            | 0.09         | 100,000  | APOLLO CMMRL RE 4.6250 21-29 15/06S      | 89,542.92    | 0.05     |
| 100,000                         | ADAPTHEALTH LLC 6.125 20-28 01/08S       | 100,065.82            | 0.06         | 262,000  | APX GROUP INC 5.7500 21-29 15/07S        | 259,363.68   | 0.14     |
| 100,000                         | ADTALEM ESCROW CORP 5.50 21-28 01/03S    | 99,025.35             | 0.05         | 200,000  | APX GROUP INC 6.7500 20-27 15/02S        | 200,549.62   | 0.11     |
| 300,000                         | ADT SEC CORP 4.1250 21-29 01/08S         | 286,517.37            | 0.16         | 350,000  | ARAMARK SERVICES INC 5.00 18-28 01/02S   | 348,722.97   | 0.19     |
| 85,000                          | ADVANCE AUTO PARTS 3.50 22-32 15/03S     | 70,939.62             | 0.04         | 254,000  | ARCHROCK PARTNE 6.2500 19-28 01/04S      | 255,192.75   | 0.14     |
| 100,000                         | ADVANCE AUTO PARTS 5.9 23-26 09/03S      | 100,986.76            | 0.06         | 150,000  | ARCHROCK PARTNE 6.8750 19-27 01/04S      | 150,529.92   | 0.08     |
| 100,000                         | ADVANCE AUTO PARTS 5.95 23-28 09/03S     | 101,477.76            | 0.06         | 200,000  | ARCHROCK PARTNERS LP 6.625 24-32 01/09S  | 205,328.62   | 0.11     |
| 100,000                         | ADVANCE AUTO PARTS I 1.75 20-27 29/09S   | 89,224.46             | 0.05         | 181,000  | ARCOSA INC 4.3750 21-29 15/04S           | 173,409.27   | 0.10     |
| 150,000                         | ADVANCE AUTO PARTS I 3.9 20-30 15/04S    | 134,306.89            | 0.07         | 200,000  | ARCOSA INC 6.875 24-32 15/08S            | 209,294.39   | 0.12     |
| 100,000                         | ADVANCED DRAINAGE 5 19-27 30/09S         | 98,796.89             | 0.05         | 130,000  | ARKO CORP 5.125 21-29 15/11S             | 120,711.02   | 0.07     |
| 170,000                         | ADVANCED DRAINAGE 6.3750 22-30 15/06S    | 173,594.99            | 0.10         | 100,000  | ASBURY AUTOMOTIVE 4.5 20-28 01/03S       | 97,408.18    | 0.05     |
| 235,000                         | ADVANTAGE SOLUTIONS F 6.5 20-28 15/11S   | 223,269.11            | 0.12         | 300,000  | ASBURY AUTOMOTIVE 4.6250 21-29 15/11S    | 286,271.60   | 0.16     |

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## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 125,000 ASBURY AUTOMOTIVE 4.75 20-30 01/03S      | 119,675.14   | 0.07     | 314,000 BTH & BDY WRKS 6.6250 20-30 01/10S       | 319,927.61   | 0.18     |
| 93,000 ASBURY AUTOMOTIVE 5.0000 21-32 15/02S     | 88,139.02    | 0.05     | 403,000 BUILDERS FIRSTS 4.2500 21-32 01/02S      | 372,365.03   | 0.20     |
| 110,000 ASGN INCORPORAT 4.6250 19-28 15/05S      | 106,902.05   | 0.06     | 100,000 BUILDERS FIRSTS 5.0000 20-30 01/03S      | 98,138.34    | 0.05     |
| 150,000 ASHLAND LLC 3.375 21-31 01/09S           | 132,984.15   | 0.07     | 210,000 BUILDERS FIRSTSOURCE 6.375 22-32 15/06S  | 217,735.00   | 0.12     |
| 80,000 AT HOME GR 7.125 23-28 05/12S             | 35,856.62    | 0.02     | 325,000 BUILDERS FIRSTSOURCE 6.375 24-34 01/03S  | 337,564.70   | 0.19     |
| 140,000 ATI 7.25 23-30 15/08S                    | 149,181.37   | 0.08     | 200,000 BURFORD CAPITAL 9.2500 23-31 01/07S      | 215,201.86   | 0.12     |
| 120,000 ATKORE INC 4.25 21-31 01/06S             | 109,581.35   | 0.06     | 200,000 BURFORD CAPITAL GLOBA 6.875 22-30 15/04S | 199,849.04   | 0.11     |
| 150,000 AUSTIN BIDCO INC 7.125 20-28 15/12S      | 142,186.16   | 0.08     | 183,000 CABLE ONE INC 4.00 20-30 15/11S          | 145,657.42   | 0.08     |
| 236,000 AVANTOR FUNDING INC 3.8750 21-29 01/11S  | 223,323.41   | 0.12     | 225,000 CAMELOT RETURN 8.7500 22-28 01/08S       | 227,846.52   | 0.13     |
| 460,000 AVANTOR FUNDING INC 4.625 20-28 15/07S   | 449,763.72   | 0.25     | 200,000 CARGO AIRCRAFT MANAG 4.750 20-28 01/02S  | 191,767.55   | 0.11     |
| 250,000 AVIENT CORP 7.125 22-30 01/08S           | 260,792.57   | 0.14     | 50,000 CARPENTER TECHN 7.6250 22-30 15/03S       | 52,328.96    | 0.03     |
| 174,000 AVIS BUDGET CAR 5.375 21-29 01/03S       | 162,674.45   | 0.09     | 120,000 CARPENTER TECHNOLOGY 6.375 20-28 15/07SS | 120,808.05   | 0.07     |
| 105,000 AVIS BUDGET CAR 5.7500 20-27 15/07S      | 103,981.97   | 0.06     | 170,000 CARRIAGE SERVI 4.2500 21-29 15/05S       | 157,720.67   | 0.09     |
| 100,000 AVIS BUDGET CAR 5.750 19-27 15/07S       | 99,516.99    | 0.05     | 100,000 CARS.COM 6.375 20-28 01/11S              | 100,373.35   | 0.06     |
| 150,000 AVIS BUDGET CAR 8.0000 23-31 15/02S      | 153,434.72   | 0.08     | 170,000 CASCADES INC 5.375 19-28 15/01S          | 166,411.90   | 0.09     |
| 110,000 AVIS BUDGET CAR RENT 4.75 21-28 23/03S   | 103,319.54   | 0.06     | 211,000 CATALENT PHARMA 3.125 21-29 15/02S       | 207,339.78   | 0.11     |
| 220,000 AXALTA COATING SYST 3.3750 20-29 15/02S  | 205,783.56   | 0.11     | 191,000 CATALENT PHARMA 3.5000 21-30 01/04S      | 187,875.16   | 0.10     |
| 150,000 AXALTA COATING SYST 4.75 20-27 15/06S06S | 148,875.65   | 0.08     | 100,000 CATALENT PHARMA 5.0000 19-27 15/07S      | 99,518.27    | 0.05     |
| 400,000 BALL CORP 2.875 20-30 15/08S             | 355,877.50   | 0.20     | 650,000 CCO HLDG LLC/CAPITAL 4.25 20-31 01/02S   | 574,085.00   | 0.32     |
| 158,000 BALL CORP 3.1250 21-31 15/09S            | 140,271.95   | 0.08     | 386,000 CCO HLDG LLC/CAPITAL 4.50 21-33 01/06S   | 327,757.15   | 0.18     |
| 320,000 BALL CORP 6.0000 23-29 15/06S            | 331,118.93   | 0.18     | 600,000 CCO HLDG LLC/CAPITAL 4.75 19-30 01/03S   | 551,244.50   | 0.30     |
| 215,000 BALL CORP 6.875 22-28 15/03S             | 222,333.76   | 0.12     | 320,000 CCO HLDG LLC/CAPITAL 5.375 19-29 01/06S  | 308,226.39   | 0.17     |
| 250,000 BANDG FOODS INC 5.2500 19-27 15/09S      | 239,874.80   | 0.13     | 638,000 CCO HOLDINGS 4.5 20-30 15/08S            | 577,515.92   | 0.32     |
| 200,000 BANDG FOODS INC 8.0 23-28 15/09S         | 209,152.16   | 0.12     | 610,000 CCO HOLDINGS 4.5 21-32 01/05S            | 527,237.94   | 0.29     |
| 221,000 BATH & BODY WORKS 6.875 15-35 01/11S/11S | 230,497.48   | 0.13     | 300,000 CCO HOLDINGS 4.75 22-32 01/02S           | 263,817.51   | 0.15     |
| 150,000 BATH & BODY WORKS 7.5 19-29 15/06S15/06  | 155,736.92   | 0.09     | 685,000 CCO HOLDINGS 5.125 17-27 01/05S          | 673,759.11   | 0.37     |
| 128,000 BATH&BODY WORKS INC 6.75 16-36 01/07S    | 132,064.39   | 0.07     | 160,000 CCO HOLDINGS 5.5 16-26 01/05S            | 159,689.55   | 0.09     |
| 200,000 BATH BODY WORKS 5.25 18-28 01/02S        | 199,508.99   | 0.11     | 550,000 CCO HOLDINGS 5 17-28 01/02S 17-28 01/02S | 535,170.82   | 0.29     |
| 90,000 BEACON ROOFING 4.125 21-29 15/05S         | 84,817.13    | 0.05     | 250,000 CCO HOLDINGS 7.375 23-31 03/03S          | 255,619.75   | 0.14     |
| 90,000 BEACON ROOFING 4.5000 19-26 15/11S        | 88,655.87    | 0.05     | 420,000 CCO HOLDINGS LLC / CCO 4.25 21-34 15/01S | 344,885.38   | 0.19     |
| 200,000 BEACON ROOFING SUPPL 6.5 23-30 01/08S    | 207,170.63   | 0.11     | 320,000 CCO HOLDLLCCCO HOLD C 6.375 22-29 01/09S | 320,444.92   | 0.18     |
| 30,000 BEAZER HOMES USA INC 5.875 17-27 15/10S   | 29,983.33    | 0.02     | 165,000 CENTURY COMMUNI 6.7500 20-27 01/06S      | 166,441.53   | 0.09     |
| 150,000 BEAZER HOMES USA INC 7.25 19-29 15/10S   | 154,084.81   | 0.08     | 150,000 CENTURY COMMUNITIES I 3.875 21-29 15/08S | 140,531.71   | 0.08     |
| 120,000 BERRY GLOBAL ESCROW 5.625 19-27 15/07S   | 119,983.62   | 0.07     | 150,000 CHARLES RIVER L 4.0 21-31 15/03S         | 138,342.84   | 0.08     |
| 110,000 BERRY GLOBAL INC 4.50 18-26 15/02S       | 108,603.01   | 0.06     | 150,000 CHARLES RIVER LABO 3.75 21-29 15/03S/03S | 141,152.40   | 0.08     |
| 300,000 BIG RIVER STEEL 6.6250 20-29 31/01S      | 303,932.96   | 0.17     | 150,000 CHARLES RIVER LABO 4.2500 19-28 01/05S   | 145,759.54   | 0.08     |
| 100,000 BLACKSTONE MORTGAGE 3.750 21-27 15/01S   | 92,955.14    | 0.05     | 510,000 CHART INDUSTRIE 7.5000 22-30 01/01S      | 537,733.67   | 0.30     |
| 250,000 BLADWIN INSURANCE GRP 24-31 7.125 15/05S | 263,074.13   | 0.14     | 200,000 CHART INDUSTRIE 9.5000 22-31 01/01S      | 218,121.42   | 0.12     |
| 100,000 BLUELINX HOLDIN 6.0000 21-29 15/11S      | 96,669.50    | 0.05     | 250,000 CHEMOURS CO 5.75 20-28 15/11S            | 237,272.85   | 0.13     |
| 70,000 BOISE CASCADE CO 4.875 20-30 01/07S       | 67,463.28    | 0.04     | 198,000 CHEMOURS COMPANY 4.625 21-29 15/11S      | 177,264.90   | 0.10     |
| 150,000 BRANDYWINE OPER 3.9500 17-27 15/11S      | 143,134.12   | 0.08     | 130,000 CIENA CORP 4.0 22-30 31/01S              | 122,951.20   | 0.07     |
| 115,000 BRANDYWINE OPER 4.55 14-29 01/10S        | 108,170.47   | 0.06     | 200,000 CINEMARK USA 5.25 21-28 15/07S           | 196,630.01   | 0.11     |
| 150,000 BRANDYWINE OPER 8.8750 24-29 12/04S      | 165,811.15   | 0.09     | 200,000 CINEMARK USA IN 7.0000 24-32 01/08S      | 208,959.25   | 0.11     |
| 260,000 BREAD FINANCIAL 9.7500 23-29 15/03S      | 274,913.56   | 0.15     | 424,000 CLARIVATE SCIENCE HLD 4.875 21-29 01/07S | 408,045.56   | 0.22     |
| 100,000 BRINKER INTL 8.25 23-30 15/07S           | 107,495.63   | 0.06     | 290,000 CLARIVATE SCIENCE HOL 3.875 21-28 30/06S | 277,977.18   | 0.15     |
| 235,000 BROOKFIELD PPTY 4.5000 21-27 01/04S      | 228,599.17   | 0.13     | 225,000 CLEAR CHANNEL OUTDOO 9.0 23-28 15/09S    | 239,204.47   | 0.13     |
| 236,000 BROOKFIELD PPTY 5.75 19-26 15/05S        | 234,807.14   | 0.13     | 400,000 CLEAR CHANNEL OUTDOOR 5.125 19-27        | 393,224.20   | 0.22     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity  |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|-----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |           |                                          | USD          |          |
| 15/08S   |                                          |              |          | 30,000    | DANA INC 4.5000 21-32 15/02S             | 26,597.86    | 0.01     |
| 282,000  | CLEAR CHANNEL OUTDOOR 7.500 21-29 01/06S | 242,619.83   | 0.13     | 145,000   | DANA INC 5.3750 19-27 15/11S             | 144,032.98   | 0.08     |
| 280,000  | CLEAR CHANNEL OUTDOOR 7.750 21-28 15/04S | 250,478.70   | 0.14     | 150,000   | DANA INC 5.625 20-28 19/06S              | 147,197.37   | 0.08     |
| 290,000  | CLEAR CHANNEL OUTDOOR 7.875 24-30 01/04S | 303,502.41   | 0.17     | 325,000   | DARLING INGREDI 6.0000 22-30 15/06S      | 327,994.97   | 0.18     |
| 296,000  | CLEARWAY ENERGY 3.7500 21-31 15/02S      | 270,992.83   | 0.15     | 150,000   | DARLING INGREDIENTS 5.25 19-27 15/04S    | 149,215.59   | 0.08     |
| 107,000  | CLEARWAY ENERGY 3.7500 21-32 15/01S      | 96,756.27    | 0.05     | 141,000   | DAVE BUSTER S 7.6250 20-25 01/11S        | 141,197.60   | 0.08     |
| 274,000  | CLEARWAY ENERGY 4.7500 19-28 15/03S      | 268,927.51   | 0.15     | 300,000   | DAVITA HEALTHCARE PAR 6.875 24-32 01/09S | 309,945.75   | 0.17     |
| 180,000  | CLEVELAND CLIFFS 5.875 20-27 01/06S      | 180,337.56   | 0.10     | 501,000   | DAVITA INC 3.7500 20-31 15/02S           | 451,397.12   | 0.25     |
| 420,000  | CLEVELANDCLIFFS 7.0 24-32 15/03S         | 424,674.69   | 0.23     | 766,000   | DAVITA INC 4.6250 20-30 01/06S           | 729,042.60   | 0.40     |
| 120,000  | CLEVELAND-CLIFFS INC 4.625 21-29 01/03S  | 113,389.03   | 0.06     | 148,000   | DELUXE CORP 8.000 21-29 01/06S           | 140,377.69   | 0.08     |
| 50,000   | CLEVELAND-CLIFFS INC 4.875 21-31 01/03S  | 46,378.80    | 0.03     | 200,000   | DIRECTV FINANCIAL 8.875 24-30 01/02S     | 201,487.20   | 0.11     |
| 240,000  | CLEVELAND-CLIFFS INC 6.75 23-30 15/04S   | 244,039.76   | 0.13     | 1,105,000 | DIRECTV FINANCING LLC 5.875 21-27 15/08S | 1,083,497.85 | 0.60     |
| 150,000  | COGENT COMM GROUP INC 3.5 21-26 01/05S   | 146,261.17   | 0.08     | 300,000   | DONNELLEY RR AND SON 9.5 24-29 01/08S    | 302,325.52   | 0.17     |
| 200,000  | COGENT COMMUNIC 7.0000 22-27 15/06S      | 203,440.60   | 0.11     | 200,000   | DRESDNER FDG TRUST I 8.151 99-31 30/06SS | 225,877.43   | 0.12     |
| 325,000  | COHERENT CORP 5.0000 21-29 15/12S        | 317,757.94   | 0.17     | 360,000   | DT MIDSTREAM INCORPOR 4.125 21-29 15/06S | 344,361.59   | 0.19     |
| 50,000   | COMMERCIAL METALS CO 3.875 21-31 02/02S  | 46,199.45    | 0.03     | 283,000   | DT MIDSTREAM INCORPOR 4.375 21-31 15/06S | 267,803.32   | 0.15     |
| 90,000   | COMMERCIAL METALS CO 4.125 22-30 15/01S  | 85,482.66    | 0.05     | 100,000   | DTZ US BORROWER LLC 8.875 23-31 01/09S   | 109,047.94   | 0.06     |
| 150,000  | COMMERCIAL METALS CO 4.375 22-32 15/03S  | 142,537.88   | 0.08     | 120,000   | DYCOM INDUSTRIE 4.5000 21-29 15/04S      | 115,857.85   | 0.06     |
| 275,000  | COMMSCOPE FINANCE 8.25 19-27 19/02S      | 247,328.34   | 0.14     | 100,000   | EDGEWELL PERSONAL CAR 4.125 21-29 01/04S | 94,757.89    | 0.05     |
| 490,000  | COMMSCOPE FINANCE LLC 6 19-26 01/03S     | 475,898.62   | 0.26     | 260,000   | EDGEWELL PERSONAL CAR 5.5 20-28 01/06S   | 258,374.01   | 0.14     |
| 339,000  | COMMSCOPE INC 4.7500 21-29 01/09S        | 272,066.66   | 0.15     | 135,000   | EMBECTA CORP 5.0000 22-30 15/02S         | 124,192.31   | 0.07     |
| 202,000  | COMMSCOPE INC 7.125 20-28 01/07S         | 167,399.51   | 0.09     | 329,000   | ENCOMPASS HEALTH 4.5000 19-28 01/02S     | 322,899.57   | 0.18     |
| 220,000  | COMMSCOPE TECH 144A 5.00 17-27 15/03S    | 184,390.75   | 0.10     | 90,000    | ENCOMPASS HEALTH 4.625 20-31 01/04S      | 86,190.65    | 0.05     |
| 100,000  | COMPASS GROUP 5.0000 21-32 15/01S        | 92,511.81    | 0.05     | 100,000   | ENCOMPASS HEALTH 4.75 19-30 01/02S       | 97,723.85    | 0.05     |
| 300,000  | COMPASS GROUP D 5.2500 21-29 15/04S      | 291,361.92   | 0.16     | 86,000    | ENCOMPASS HLTH 5.75 15-25 15/09S         | 85,783.11    | 0.05     |
| 215,000  | COMPASS MINERALS 6.75 19-27 01/12S       | 213,975.65   | 0.12     | 200,000   | ENCORE CAPITAL 8.5000 24-30 15/05S       | 210,756.37   | 0.12     |
| 188,000  | CONCENTRA ESCROW ISS 6.875 24-32 15/07S  | 197,939.14   | 0.11     | 200,000   | ENCORE CAPITAL GROUP 9.25 24-29 01/04S   | 215,421.79   | 0.12     |
| 173,000  | CONSENSUS CLOUD 6.5000 21-28 15/10S      | 172,929.58   | 0.10     | 60,000    | ENERGIZER 6.5 22-27 31/12S               | 60,785.40    | 0.03     |
| 140,000  | CONSOLIDATED COMM INC 5.0 21-28 01/10S   | 128,669.86   | 0.07     | 250,000   | ENERGIZER HOLDINGS 4.3750 20-29 31/03S   | 236,798.36   | 0.13     |
| 190,000  | CONSOLIDATED COMM INC 6.5 20-28 01/10S   | 179,697.60   | 0.10     | 200,000   | ENERGIZER HOLDINGS 4.7500 20-28 15/06S   | 194,272.83   | 0.11     |
| 91,000   | CON-WAY INC 6.7 04-34 01/05S04-34 01/05S | 96,693.03    | 0.05     | 196,000   | ENERSYS 4.3750 19-27 15/12S              | 190,485.42   | 0.10     |
| 162,257  | COOPER-STANDARD 5.6250 23-27 15/05S      | 132,571.44   | 0.07     | 90,000    | ENERSYS 6.625 24-32 15/01S               | 93,185.62    | 0.05     |
| 120,000  | CORNERSTONE BUI 6.1250 20-29 15/01S      | 106,148.47   | 0.06     | 95,000    | ENPRO INDUSTRIES INC 5.75 19-26 15/10S   | 94,667.71    | 0.05     |
| 150,000  | CORNERSTONE BUI 9.5000 24-29 15/08S      | 154,120.27   | 0.08     | 350,000   | ENTEGRIS ESCROW CORP 5.95 22-30 15/06S   | 356,715.40   | 0.20     |
| 117,000  | COVANTA HOLDING 5.00 20-30 01/09S        | 109,853.85   | 0.06     | 200,000   | ENTEGRIS INC 3.6250 21-29 01/05S         | 186,979.71   | 0.10     |
| 260,000  | COVERT MERGEC 4.875 21-29 01/12S         | 244,785.74   | 0.13     | 93,000    | ENTEGRIS INC 4.375 20-28 15/04S          | 89,779.84    | 0.05     |
| 160,000  | CRANE CO 4.2 18-48 15/03S                | 107,639.35   | 0.06     | 168,000   | EQM MIDSTREAM PART 4.125 16-26 01/12S    | 165,703.30   | 0.09     |
| 100,000  | CROCS INC 4.125 21-31 15/08S             | 90,788.97    | 0.05     | 200,000   | EQM MIDSTREAM PART 4.50 21-29 15/01S     | 195,651.34   | 0.11     |
| 100,000  | CROCS INC 4.25 21-29 15/03S              | 94,529.63    | 0.05     | 362,000   | EQM MIDSTREAM PART 4.75 21-31 15/01S1S   | 350,613.32   | 0.19     |
| 270,000  | CROWDSTRIKE HOLDINGS 3.00 21-29 15/02S   | 249,842.16   | 0.14     | 300,000   | EQM MIDSTREAM PART 5.50 18-28 15/07S     | 304,288.41   | 0.17     |
| 100,000  | CROWN AMER/CAP CORP 4.25 17-26 30/09S    | 98,502.37    | 0.05     | 130,000   | EQM MIDSTREAM PART 6.50 18-48 15/07S     | 134,532.35   | 0.07     |
| 286,000  | CROWN AMERICAS LLC4.7519-26 01/02S       | 285,030.20   | 0.16     | 250,000   | EQM MIDSTREAM PART 6.50 20-27 01/07S     | 257,418.15   | 0.14     |
| 200,000  | CROWN AMERICAS LLC 5.25 23-30 01/04S     | 201,794.14   | 0.11     | 300,000   | EQM MIDSTREAM PART 7.5 22-30 01/06S      | 329,569.94   | 0.18     |
| 175,000  | CUSHMAN AND WAKEF US 6.7500 20-28 15/05S | 176,658.51   | 0.10     | 219,000   | EQM MIDSTREAM PARTNE 6.375 24-29 01/04S  | 226,271.28   | 0.12     |
| 130,000  | DANA INC 4.2500 21-30 01/09S             | 116,568.10   | 0.06     | 305,000   | FAIR ISAAC CORP 4.0000 19-28 15/06S      | 295,005.87   | 0.16     |
|          |                                          |              |          | 200,000   | FOOT LOCKER 4.00 21-29 01/10S            | 173,923.64   | 0.10     |
|          |                                          |              |          | 185,000   | FORTREA HOLDINGS INC 7.5 23-30 01/07S    | 186,637.24   | 0.10     |

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/09/24

| Quantity                                         | Market Value | % of NAV | Quantity                                         | Market Value | % of NAV |
|--------------------------------------------------|--------------|----------|--------------------------------------------------|--------------|----------|
|                                                  | USD          |          |                                                  | USD          |          |
| 417,000 FRONTIER COM CORP 5.875 20-27 15/10S5/10 | 418,674.08   | 0.23     | 200,000 HANESBRANDS INC 9.0000 23-31 15/02S      | 215,916.21   | 0.12     |
| 265,000 FRONTIER COM HOLDINGS 8.625 23-31 15/03S | 285,891.60   | 0.16     | 90,000 H B FULLER CO 4.25 20-28 15/10S28 15/10S  | 86,318.60    | 0.05     |
| 250,000 FRONTIER COMMUNI 5.875 21-29 30/04S      | 248,300.44   | 0.14     | 180,000 HEALTHEQUITY INC 4.5 21-29 01/10S        | 174,086.57   | 0.10     |
| 338,000 FRONTIER COMMUNI 6.00 21-30 15/01S       | 337,352.78   | 0.19     | 190,000 HECLA MINING CO 7.2500 20-28 15/02S      | 193,843.58   | 0.11     |
| 450,000 FRONTIER COMMUNI 8.75 22-30 15/05S       | 478,404.15   | 0.26     | 140,000 HELIX ENERGY SOLUTIO 9.75 23-29 01/03S   | 150,210.89   | 0.08     |
| 375,000 FRONTIER COMMUNICATION 5.00 20-28 01/05S | 371,751.40   | 0.20     | 185,000 HERC HOLDINGS 6.625 24-29 15/06S         | 191,686.12   | 0.11     |
| 338,000 FRONTIER COMMUNICATION 6.75 20-29 01/05S | 340,453.27   | 0.19     | 450,000 HERC HOLDINGS INC 5.5 19-27 15/07S       | 449,528.52   | 0.25     |
| 258,000 GAP INC 3.625 21-29 01/10S               | 233,302.09   | 0.13     | 220,000 HERTZ 12.6250 24-29 15/07                | 239,960.02   | 0.13     |
| 232,000 GAP INC 3.875 21-31 01/10S               | 202,786.09   | 0.11     | 140,000 HERTZ CORP 4.625 21-26 01/12S            | 110,268.05   | 0.06     |
| 250,000 GARRETT MOTION HOLDI 7.75 24-32 31/05S   | 256,030.59   | 0.14     | 287,000 HERTZ CORP 5.0 21-29 01/12S              | 189,811.19   | 0.10     |
| 150,000 GATES CORPORATION 6.875 24-29 01/07S     | 155,404.12   | 0.09     | 300,000 HESS MIDSTREAM 4.2500 21-30 15/02S       | 286,448.27   | 0.16     |
| 350,000 GEN DIGITAL INC 6.75 -27 30/09S          | 359,766.22   | 0.20     | 130,000 HESS MIDSTREAM 5.5000 22-30 15/10S       | 129,637.86   | 0.07     |
| 200,000 GENESIS ENERGY 7.75 20-28 01/02S         | 202,499.44   | 0.11     | 200,000 HESS MIDSTREAM OPERAT 6.5 24-29 01/06S   | 206,701.14   | 0.11     |
| 289,000 GENESIS ENERGY 8.00 20-27 15/01S         | 295,370.02   | 0.16     | 80,000 HESS MIDSTREAM PART 5.125 19-28 15/06S    | 79,216.80    | 0.04     |
| 150,000 GENESIS ENERGY 8.8750 23-30 15/04S       | 157,765.95   | 0.09     | 240,000 HESS MIDSTREAM PART 5.625 19-26 15/02S   | 240,036.37   | 0.13     |
| 300,000 GENESIS ENERGY LP 7.8750 24-32 15/05S    | 305,257.83   | 0.17     | 48,000 HILLENBRAND INC 3.75 21-31 01/03S         | 42,948.23    | 0.02     |
| 150,000 GENESIS ENERGY LP 8.25 23-29 15/01S      | 155,257.08   | 0.09     | 150,000 HILLENBRAND INC 6.25 24-29 15/02S        | 152,835.86   | 0.08     |
| 198,000 GLATFELTER CORP 4.75 21-29 15/11S        | 177,941.79   | 0.10     | 99,000 HILLENBRAND INC STEP CP 19-26 15/09S      | 98,513.04    | 0.05     |
| 200,000 GLOBAL ATLANTIC FIN C 4.7 21-51 15/10S   | 192,455.45   | 0.11     | 90,000 HILTON GRAND VACATI 4.875 21-31 01/07S    | 81,755.79    | 0.04     |
| 200,000 GLOBAL PART/GLP 8.2500 24-32 15/01S      | 207,550.58   | 0.11     | 275,000 HILTON GRAND VACATI 6.625 24-32 15/01S   | 278,613.87   | 0.15     |
| 150,000 GLOBAL PARTNERS LP 7.00 20-27 01/08S     | 150,986.45   | 0.08     | 301,000 HILTON GRAND VACATIONS BO 5 21-29 01/06S | 285,954.35   | 0.16     |
| 261,000 GO DADDY OPCO/GD FIN CO 3.5 21-29 01/03S | 244,980.07   | 0.13     | 250,000 HLF FINANCING 12.25 24-29 15/04S         | 249,382.64   | 0.14     |
| 180,000 GO DADDY OPERATING COM 5.25 19-27 01/12S | 179,662.01   | 0.10     | 180,000 HLF FIN SARL LLCHERB 4.875 21-29 01/06S  | 113,926.17   | 0.06     |
| 85,000 GOODYEAR T & RUBBER 5.25 21-31 30/04S     | 76,644.34    | 0.04     | 391,000 HOLOGIC INC 3.2500 20-29 15/02S          | 364,433.70   | 0.20     |
| 125,000 GOODYEAR TIRE & RU 4.875 17-27 15/03S    | 122,188.67   | 0.07     | 50,000 HOLOGIC INC 4.625 18-28 01/02S            | 49,080.02    | 0.03     |
| 150,000 GOODYEAR TIRE 5.625 21-33 30/04S3 30/04S | 132,278.28   | 0.07     | 176,000 HOWARD HUGUES CORP 4.125 21-29 01/02S    | 164,274.59   | 0.09     |
| 240,000 GOODYEAR TIRE AND RUBB 5.00 22-29 15/07S | 220,461.71   | 0.12     | 228,000 HOWARD HUGUES CORP 4.375 21-31 01/02S    | 209,101.50   | 0.12     |
| 260,000 GOODYEAR TIRE RUBBER 5.00 16-26 31/05S   | 255,962.99   | 0.14     | 178,000 HOWARD HUGUES CORP 5.375 20-28 01/08S    | 175,421.07   | 0.10     |
| 200,000 GOODYEAR TIRE RUBBER 5.25 22-31 15/07S   | 180,580.39   | 0.10     | 150,000 HRT DNT / HRT D 10.5000 23-28 30/04      | 160,647.35   | 0.09     |
| 120,000 GRAFTECH FINANC 4.6250 20-28 15/12S      | 80,322.57    | 0.04     | 120,000 HUDSON PACIFIC PROP 3.25 19-30 15/01S    | 90,997.06    | 0.05     |
| 160,000 GRAFTECH GLOBAL ENT 9.875 23-28 15/12S   | 128,291.44   | 0.07     | 200,000 HUDSON PACIFIC PROP 4.65 19-29 01/04S    | 166,059.74   | 0.09     |
| 164,000 GRAPHIC PACKAGING 3.5000 20-28 15/03S    | 156,115.03   | 0.09     | 120,000 HUDSON PACIFIC PROPE 3.95 17-27 01/11S   | 108,553.89   | 0.06     |
| 150,000 GRAPHIC PACKAGING 3.7500 21-30 01/02S    | 140,482.35   | 0.08     | 224,000 IHEARTCOMMUNICATIONS 05.00 19-27 15/08S  | 152,695.62   | 0.08     |
| 85,000 GRAPHIC PACKAGING 4.75 19-27 15/07S       | 84,174.68    | 0.05     | 158,000 IHEARTCOMMUNICATIONS 4.750 19-28 15/01S  | 102,659.82   | 0.06     |
| 150,000 GRAPHIC PACKAGING 6.3750 24-32 15/07S    | 154,959.26   | 0.09     | 244,000 IHEARTCOMMUNICATIONS 6.375 19-26 01/05S  | 213,288.96   | 0.12     |
| 100,000 GRAPHIC PACKAGING INTL 3.5 20-29 01/03S  | 93,692.50    | 0.05     | 329,000 IHEARTCOMMUNICATIONS 8.375 19-27 01/05S  | 174,421.33   | 0.10     |
| 219,000 GRAY ESCROW 7.00 18-27 15/05S            | 215,209.95   | 0.12     | 300,000 IMS HEALTH INC 5.00 16-26 15/10S         | 299,246.53   | 0.16     |
| 360,000 GRAY ESCROW II 5.3750 21-31 15/11S       | 224,794.00   | 0.12     | 158,000 INGEVITY CORP 3.875 20-28 01/11S         | 148,163.11   | 0.08     |
| 350,000 GRAY TELEVISION INC 10.5000 24-29 15/07  | 365,955.52   | 0.20     | 82,000 INNOVATE CORP 8.5 21-26 01/02S            | 65,551.55    | 0.04     |
| 240,000 GRAY TELEVISION INC 4.75 20-30 15/10S    | 153,502.31   | 0.08     | 200,000 INSIGHT ENTERPR 6.6250 24-32 15/05S      | 208,996.15   | 0.12     |
| 176,000 GREAT LAKES DREDGE 5.2500 21-29 01/06S   | 163,636.62   | 0.09     | 100,000 INSTALLED BUILDING 5.75 19-28 01/02S     | 99,626.02    | 0.05     |
| 300,000 GRIFFON 5.75 20-28 01/03S                | 295,882.68   | 0.16     | 100,000 INTERFACE INC 5.5000 20-28 01/12S        | 98,211.25    | 0.05     |
| 285,000 GROUP 1 AUTOMOTIVE 4.0000 20-28 15/08S   | 271,958.67   | 0.15     | 200,000 IQVIA 6.5 23-30 15/05S                   | 208,747.79   | 0.11     |
| 150,000 GRUBHUB HOLDING 5.5000 19-27 01/07S      | 139,226.94   | 0.08     | 300,000 IQVIA INC 5.0000 19-27 15/05S            | 298,143.51   | 0.16     |
| 110,000 GYP HOLDINGS II 4.6250 21-29 01/05S      | 104,739.68   | 0.06     | 334,000 IRON MOUNTAIN INC 4.5000 20-31 15/02S    | 317,027.95   | 0.17     |
| 350,000 HANDE EQUIPMENT S 3.8750 20-28 15/12S    | 328,430.59   | 0.18     | 332,000 IRON MOUNTAIN INC 4.8750 19-29 15/09S    | 325,095.41   | 0.18     |
| 242,000 HANESBRANDS INC 4.875 16-26 15/05S15/05S | 239,802.33   | 0.13     | 275,000 IRON MOUNTAIN INC 4.875 17-27 15/09S     | 272,911.99   | 0.15     |



## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 50,000   | IRON MOUNTAIN INC 5.0000 20-28 15/07S    | 49,315.57    | 0.03     | 112,000  | LIONS GATE CAPITAL HLD 5.50 24-29 15/04S | 100,643.16   | 0.06     |
| 337,000  | IRON MOUNTAIN INC 5.2500 20-30 15/07S    | 332,696.81   | 0.18     | 260,000  | LITHIA MOTORS INC 3.875 21-29 01/06S     | 242,722.50   | 0.13     |
| 249,000  | IRON MOUNTAIN INC 5.25 17-28 15/03S      | 248,030.71   | 0.14     | 155,000  | LITHIA MOTORS INC 4.375 20-31 15/01S     | 144,399.56   | 0.08     |
| 183,000  | IRON MOUNTAIN INC 5.625 20-32 15/07S     | 182,548.53   | 0.10     | 120,000  | LITHIA MOTORS INC 4.625 19-27 15/12S     | 117,282.60   | 0.06     |
| 300,000  | IRON MOUNTAIN INC 7.0000 23-29 15/02S    | 312,510.08   | 0.17     | 350,000  | LIVE NATION ENT 6.5000 20-27 15/05S      | 357,038.90   | 0.20     |
| 267,000  | IRON MOUNTAIN INFORMATI 5.0 21-32 15/07S | 257,479.24   | 0.14     | 350,000  | LIVE NATION ENTERT 4.75 19-27 15/10S     | 345,250.33   | 0.19     |
| 130,000  | JELD-WEN INC 4.875 17-27 15/12S          | 127,262.33   | 0.07     | 150,000  | LIVE NATION INC 3.75 21-28 15/01S        | 144,367.46   | 0.08     |
| 100,000  | JELD-WEN INC 7.0 24-32 01/09S            | 101,056.17   | 0.06     | 252,000  | LOUISIANA PACIFIC 3.625 21-29 15/03S     | 239,464.51   | 0.13     |
| 600,000  | JETBLUE AIRWAYS A 9.875 24-31 20/09Q     | 631,978.10   | 0.35     | 100,000  | LUMEN TECHNOLOG 4.1250 24-29 15/04S      | 84,006.35    | 0.05     |
| 170,000  | KAISER ALUMINUM 4.6250 19-28 01/03S      | 164,577.54   | 0.09     | 100,000  | LUMEN TECHNOLOG 4.1250 24-30 15/04S      | 81,500.74    | 0.04     |
| 150,000  | KAISER ALUMINUM CORP 4.500 21-31 01/06S  | 137,310.27   | 0.08     | 120,000  | LUMEN TECHNOLOGIES 4.5 20-29 15/01S      | 81,961.60    | 0.05     |
| 91,000   | KB HOME 4.000 21-31 15/06S               | 84,341.75    | 0.05     | 100,000  | LUMEN TECHNOLOGIES 7.6 09-39 15/09S5/09S | 68,714.11    | 0.04     |
| 55,000   | KB HOME 4.8000 19-29 15/11S              | 54,442.11    | 0.03     | 100,000  | M/I HOMES INC 4.95 20-28 01/02S28 01/02S | 98,285.04    | 0.05     |
| 111,000  | KB HOME 6.875 19-27 15/06S               | 115,680.87   | 0.06     | 120,000  | MACY S RETAIL HLDG 5.8750 22-30 15/03S   | 117,599.95   | 0.06     |
| 200,000  | KENNEDY WILSON 5.00 21-31 01/03S         | 179,483.23   | 0.10     | 150,000  | MACYS RETAIL HLDG 5.875 21-29 01/04S     | 148,246.53   | 0.08     |
| 185,000  | KENNEDY WILSON INC 4.75 21-29 01/03S     | 171,240.38   | 0.09     | 125,000  | MACYS RETAIL HLDG 6.125 22-32 15/03S03S  | 121,209.87   | 0.07     |
| 161,000  | KENNEDY WILSON INC 4.75 21-30 01/02S     | 145,969.72   | 0.08     | 113,000  | MACYS RET HLDG INC 4.50 14-34 15/12S     | 94,731.51    | 0.05     |
| 150,000  | KFC/PIZZA HUT/TACO 4.75 17-27 01/06S06S  | 149,290.98   | 0.08     | 20,000   | MARRIOTT OWNERSHIP 4.75 20-28 15/01S     | 19,195.39    | 0.01     |
| 294,000  | KINETIK HOLDING 5.8750 22-30 15/06S      | 296,041.58   | 0.16     | 185,000  | MARRIOTT OWNERSHIP RE 4.500 21-29 15/06S | 173,938.38   | 0.10     |
| 300,000  | KINETIK HOLDINGS LP 6.625 23-28 15/12S   | 311,601.42   | 0.17     | 90,000   | MATTHEWS INTERNATIONAL 5.25 17-25 01/12S | 89,960.42    | 0.05     |
| 70,000   | KNIFE RIVER HOL 7.7500 23-31 01/05S      | 74,519.82    | 0.04     | 160,000  | MBIA INC 5.70 04-34 12/01A               | 144,512.05   | 0.08     |
| 150,000  | KOHL'S CORP 4.625 21-31 31/03S           | 126,377.69   | 0.07     | 300,000  | MERCER INTERNATIONAL 5.125 21-29 01/02S  | 255,734.26   | 0.14     |
| 150,000  | KOHL S CORP 5.55 15-45 17/07S            | 103,422.20   | 0.06     | 80,000   | MERCER INTL 5.5 18-26 15/07SS            | 78,375.04    | 0.04     |
| 65,000   | KONTOOR BRANDS 4.1250 21-29 15/11S       | 61,475.22    | 0.03     | 200,000  | MERLIN ENTERTAINMENT 7.375 24-31 15/02S  | 200,565.06   | 0.11     |
| 69,000   | KORN/FERRY INTE 4.6250 19-27 15/12S      | 67,520.00    | 0.04     | 400,000  | MIDAS OPCO HOLDINGS L 5.625 21-29 15/08S | 387,335.61   | 0.21     |
| 300,000  | LAMB WESTON HOLDINGS 4.125 21-30 31/01S  | 281,405.95   | 0.15     | 103,000  | MINERALS TECHNOLOGIE 5.00 20-28 01/07S   | 100,301.24   | 0.06     |
| 210,000  | LAMB WESTON HOLDINGS 4.375 21-32 31/01S  | 194,726.98   | 0.11     | 170,000  | MOLINA HEALTHCARE 3.8750 21-32 15/05S    | 155,431.14   | 0.09     |
| 150,000  | LAMB WESTON HOLDINGS 4.875 20-28 15/05S  | 149,121.78   | 0.08     | 240,000  | MOLINA HEALTHCARE INC 0.875 20-30 15/11S | 222,998.61   | 0.12     |
| 98,000   | LEVEL 3 FINANCING 10.0 24-32 15/10A      | 93,510.37    | 0.05     | 267,000  | MOLINA HEALTHCARE INC 4.35 20-28 15/06S  | 259,562.69   | 0.14     |
| 330,000  | LEVEL 3 FINANCING 10.50 23-30 15/05S     | 357,641.76   | 0.20     | 395,000  | MPT OPER PARTNE 3.5000 20-31 15/03S      | 288,809.07   | 0.16     |
| 200,000  | LEVEL 3 FINANCING 10.7500 24-30 15/12    | 219,688.20   | 0.12     | 275,000  | MPT OPER PARTNERSHIP 4.625 19-29 01/08S  | 221,390.73   | 0.12     |
| 470,000  | LEVEL 3 FINANCING 11.00 24-29 15/11S     | 521,022.50   | 0.29     | 355,000  | MPT OPER PARTNERSHIP 5.00 17-27 15/10S   | 317,641.67   | 0.17     |
| 50,000   | LEVEL 3 FINANCING 3.875 24-30 15/10S     | 36,932.44    | 0.02     | 155,000  | MPT OPER PARTNERSP 5.25 16-26 01/08S     | 147,433.33   | 0.08     |
| 300,000  | LEVEL 3 FINANCING 4.5000 24-30 01/04S    | 234,920.23   | 0.13     | 78,000   | MUELLER WATER PRO 4.0000 21-29 15/06S    | 74,392.24    | 0.04     |
| 180,000  | LEVEL 3 FINANCING 4.875 24-29 15/06S     | 152,027.35   | 0.08     | 300,000  | NCL CORP 5.875 22-27 15/02S              | 300,904.19   | 0.17     |
| 118,000  | LEVEL 3 FINANCING INC 3.625 20-29 15/01S | 82,455.66    | 0.05     | 180,000  | NCL CORP 7.75 22-29 15/02S               | 192,829.41   | 0.11     |
| 129,000  | LEVEL 3 FINANCING INC 3.75 21-29 15/07S  | 88,223.89    | 0.05     | 400,000  | NCL CORP LTD 5.875 20-26 15/03S          | 400,075.78   | 0.22     |
| 130,000  | LEVEL 3 FINANCING INC 4.00 24-31 15/04S  | 95,006.34    | 0.05     | 267,000  | NCL CORPORATION 8.1250 23-29 15/01S      | 285,204.14   | 0.16     |
| 160,000  | LEVEL 3 FINANCING INC 4.25 20-28 01/07S  | 128,375.23   | 0.07     | 203,000  | NCL CORPORATION 8.3750 23-28 01/02S      | 213,217.29   | 0.12     |
| 26,000   | LEVEL 3 FINANCING INC 4.625 19-27 15/09  | 23,043.82    | 0.01     | 150,000  | NCL FINANCE LTD6.125 21-28 15/03S        | 152,974.81   | 0.08     |
| 152,000  | LEVI STRAUSS CO 3.5 21-31 01/03S         | 137,668.04   | 0.08     | 190,000  | NCR VOYIX 5.00 20-28 01/10S              | 186,421.02   | 0.10     |
| 72,000   | LGI HOMES INC 4.0 21-29 15/07S           | 66,605.21    | 0.04     | 403,000  | NCR VOYIX 5.125 21-29 15/04S             | 394,173.88   | 0.22     |
| 100,000  | LGI HOMES INC 8.7500 23-28 15/12S        | 107,071.25   | 0.06     | 300,000  | NESCO HOLDINGS II INC 5.5 21-29 15/04S   | 276,443.78   | 0.15     |
| 50,000   | LIBERTY MUTUAL GROUP 7.8 07-37 15/03S    | 55,023.47    | 0.03     | 582,000  | NEWELL BRANDS INC 4.70 16-26 01/04S      | 583,472.83   | 0.32     |
| 215,000  | LIFE TIME INC 5.7500 21-26 15/01S        | 215,037.83   | 0.12     | 199,000  | NEWELL BRANDS INC 5.5 16-46 01/04S01/04S | 178,198.55   | 0.10     |
| 135,000  | LIFE TIME INC 8.00 21-26 15/04S          | 136,240.50   | 0.07     | 150,000  | NEWELL BRANDS INC 6.375 22-27 15/09S/09S | 152,071.21   | 0.08     |
| 99,000   | LIONS GATE CAPITAL H 5.5 21-29 15/04S    | 72,522.70    | 0.04     | 190,000  | NEWELL BRANDS INC 6.6250 22-29 15/09S    | 192,308.13   | 0.11     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 450,000  | NEW FORTRESS ENERGY 6.5000 21-26 30/09S  | 378,893.70   | 0.21     | 240,000  | PBF HOLDING CO LLC 6.0 20-28 15/02S      | 237,100.82   | 0.13     |
| 260,000  | NEW FORTRESS ENERGY 6.75 20-25 15/09S    | 248,422.20   | 0.14     | 155,000  | PBF HOLDING COMPANY 7.875 23-30 15/09S   | 159,637.37   | 0.09     |
| 220,000  | NEW FORTRESS ENERGY 8.75 24-29 15/03S    | 165,907.23   | 0.09     | 112,000  | PEDIATRIX MEDICAL 5.3750 22-30 15/02U    | 108,607.85   | 0.06     |
| 250,000  | NEXSTAR BROADCA 4.7500 20-28 01/11S      | 238,513.56   | 0.13     | 100,000  | PENNYMAC FI 7.875 23-29 15/12S           | 106,571.61   | 0.06     |
| 497,000  | NEXSTAR ESCROW 5.6250 19-27 15/07S       | 492,376.38   | 0.27     | 249,000  | PENNYMAC FINANCIAL 4.25 21-29 15/02S     | 237,686.55   | 0.13     |
| 190,000  | NEXTERA ENERGY 7.2500 23-29 15/01S       | 200,271.34   | 0.11     | 233,000  | PENNYMAC FINANCIAL 5.375 20-25 15/10S    | 232,750.44   | 0.13     |
| 120,000  | NEXTERA ENERGY OPER 3.875 19-26 15/10S0S | 116,859.78   | 0.06     | 200,000  | PENNYMAC FINANCIAL S 7.125 24-30 15/11S  | 207,224.81   | 0.11     |
| 200,000  | NEXTRA ENERGY 144A 4.50 17-27 15/09S     | 195,406.08   | 0.11     | 124,000  | PENNYMAC FINANCIAL SER 5.75 21-31 15/09S | 121,532.52   | 0.07     |
| 130,000  | NORDSTROM INC 4.25 21-31 01/08S31 01/08S | 114,741.14   | 0.06     | 201,000  | PHINIA INC 6.7500 24-29 15/04S           | 207,865.32   | 0.11     |
| 81,000   | NORDSTROM INC 4.3750 19-30 01/04S        | 74,336.95    | 0.04     | 130,000  | PITNEY BOWES INC 6.875 21-27 15/03S      | 129,186.02   | 0.07     |
| 130,000  | NORDSTROM INC 4 17-27 15/03S             | 125,304.23   | 0.07     | 50,000   | PITNEY BOWES INC 7.25 21-29 15/03S       | 49,254.65    | 0.03     |
| 281,000  | NORDSTROM INC 5.00 14-44 15/01S          | 217,420.62   | 0.12     | 250,000  | PLATFORM SPECIALTY PR 3.875 20-28 01/09S | 238,246.20   | 0.13     |
| 50,000   | NORDSTROM INC 6.95 98-28 15/03S          | 51,997.95    | 0.03     | 310,000  | POST HOLDINGS INC 4.5 21-31 15/09S       | 289,821.01   | 0.16     |
| 199,000  | NORTONLIFELOCK INC 7.125 -30 30/09       | 208,865.57   | 0.11     | 410,000  | POST HOLDINGS INC 4.625 20-30 15/04S     | 392,146.98   | 0.22     |
| 298,000  | NOVELIS CORP 3.25 21-26 11/08S           | 288,000.16   | 0.16     | 400,000  | POST HOLDINGS INC 5.50 19-29 15/12S      | 397,145.05   | 0.22     |
| 215,000  | NOVELIS CORP 3.875 21-31 15/08S          | 196,556.23   | 0.11     | 94,000   | POST HOLDINGS INC 5.625 17-28 15/01S     | 94,810.86    | 0.05     |
| 469,000  | NOVELIS CORP 4.7500 20-30 30/01S         | 454,089.46   | 0.25     | 300,000  | POST HOLDINGS INC 6.2500 24-32 15/02S    | 309,044.37   | 0.17     |
| 225,000  | ONEMAIN FINANCE 3.5000 21-27 15/01S      | 215,009.58   | 0.12     | 350,000  | POST HOLDINGS INC 6.375 24-33 01/03S     | 355,842.59   | 0.20     |
| 170,000  | ONEMAIN FINANCE 3.8750 21-28 15/09S      | 157,675.00   | 0.09     | 50,000   | PRA GROUP INC 5.0 21-29 01/10S           | 46,033.17    | 0.03     |
| 200,000  | ONEMAIN FINANCE 4.0000 20-30 15/09S      | 178,054.54   | 0.10     | 150,000  | PRA GROUP INC 8.3750 23-28 01/02S        | 155,646.89   | 0.09     |
| 300,000  | ONEMAIN FINANCE 9.0000 23-29 15/01S      | 317,841.45   | 0.17     | 120,000  | PRA GROUP INC 8.8750 24-30 31/01S        | 124,896.24   | 0.07     |
| 250,000  | ONEMAIN FINANCE CORP 7.125 24-31 15/11S  | 253,100.64   | 0.14     | 294,000  | PRIME SECURITY SERVIC 3.375 20-27 31/08S | 279,956.00   | 0.15     |
| 250,000  | ONEMAIN FINANCE CORP 7.5 24-31 15/05S    | 257,420.26   | 0.14     | 403,000  | PRIME SECURITY SERVIC 5.75 19-26 15/04S  | 405,034.70   | 0.22     |
| 156,000  | ON SEMICONDUCTOR 3.8750 20-28 01/09S     | 148,749.97   | 0.08     | 420,000  | PRIME SECURITY SERVIC 6.25 20-28 15/01S  | 420,066.18   | 0.23     |
| 213,000  | OPEN TEXT/OPEN 4.1250 21-31 01/12S       | 195,719.16   | 0.11     | 220,000  | PRIMO WATER HOLD INC 21-29 30/04S        | 210,877.50   | 0.12     |
| 235,000  | OPEN TEXT HOLDINGS IN 4.125 20-30 15/02S | 220,629.62   | 0.12     | 180,000  | PROG HOLDINGS I 6.0000 21-29 15/11S      | 177,604.39   | 0.10     |
| 189,000  | OPTION CARE HEALTH I 4.375 21-29 31/10S  | 179,544.11   | 0.10     | 50,000   | PTC INC 4.00 20-28 15/02S                | 48,527.90    | 0.03     |
| 640,000  | ORGANON COMPANY 5.125 21-31 30/04S30/04S | 602,285.19   | 0.33     | 380,000  | QUICKEN LNS LLC 3.875 20-31 01/03S       | 350,013.10   | 0.19     |
| 200,000  | ORGANON CO ORGANON F 6.75 24-34 15/05S   | 206,567.98   | 0.11     | 168,000  | RACKSPACE TECHNOLOGY5.375 20-28 12/01S   | 50,400.00    | 0.03     |
| 200,000  | ORGANON CO ORGANON F 7.87 24-34 15/05S   | 211,887.19   | 0.12     | 130,000  | RAIN CARBON INC 12.2500 23-29 01/09      | 140,369.28   | 0.08     |
| 592,000  | ORGANON FINANCE 4.1250 21-28 30/04S      | 569,004.23   | 0.31     | 100,000  | RAYONIER AM PRO 7.6250 20-26 15/01S      | 98,808.35    | 0.05     |
| 116,000  | OUTFRONT MEDIA 4.2500 21-29 15/01S       | 110,483.28   | 0.06     | 130,000  | REALOGY GROUP/C 5.2500 22-30 15/04S      | 103,678.26   | 0.06     |
| 147,000  | OUTFRONT MEDIA 4.6250 19-30 15/03S       | 139,813.15   | 0.08     | 165,000  | REALOGY GROUP LLC 5.75 21-29 15/01S      | 137,613.50   | 0.08     |
| 225,000  | OUTFRONT MEDIA 5.0000 19-27 15/08S       | 223,549.10   | 0.12     | 240,000  | REALOGY GROUP LLC RE 7.0 23-30 15/04S    | 222,875.04   | 0.12     |
| 150,000  | OUTFRONT MEDIA 7.3750 23-31 15/02S       | 160,127.11   | 0.09     | 145,000  | REDWOOD STAR MERGER 8.75 22-30 01/04S    | 152,195.55   | 0.08     |
| 175,000  | OWENS AND MINOR I 4.5000 21-29 31/03S    | 158,311.22   | 0.09     | 85,000   | RESIDEO FUNDING                          | 80,054.10    | 0.04     |
| 150,000  | OWENS AND MINOR I 6.6250 22-30 01/04S    | 145,798.41   | 0.08     | 200,000  | RESIDEO FUNDING INC 6.5 24-32 15/07S     | 205,529.35   | 0.11     |
| 200,000  | OWENS-BROCKWAY 6.6250 20-27 13/05S       | 201,010.91   | 0.11     | 91,000   | RHP HOTEL PROPERTIES 4.5 21-29 15/02S    | 88,043.93    | 0.05     |
| 180,000  | OWENSBROCKWAY GLASS 7.25 23-31 15/05S    | 184,724.07   | 0.10     | 250,000  | RHP HOTEL PROPERTIES 4.75 20-27 15/10S   | 246,706.07   | 0.14     |
| 150,000  | OWENSBROCKWAY GLASS 7.375 24-32 01/06S   | 153,250.90   | 0.08     | 330,000  | RHP HOTEL PROPERTIES 6.5 24-32 01/04S    | 341,153.44   | 0.19     |
| 120,000  | PAPA JOHNS INTL 3.875 21-29 15/09S       | 111,066.66   | 0.06     | 150,000  | RHP HOTEL PROPERTIES 7.25 23-28 15/07S   | 156,991.64   | 0.09     |
| 325,000  | PARAMOUNT GLOBAL 6.3750 22-62 30/03S     | 298,952.67   | 0.16     | 72,000   | RINGCENTRAL INC 8.5000 23-30 15/08S      | 76,971.63    | 0.04     |
| 299,000  | PARK INTERMED HOLD 4.875 21-29 15/05S    | 289,491.36   | 0.16     | 240,000  | RITCHIE BROS HOL 7.75 23-31 15/03S       | 256,077.28   | 0.14     |
| 312,000  | PARK INTERMED HOLD 5.875 20-28 01/10S    | 311,370.68   | 0.17     | 200,000  | RITCHIE BROTHERS 6.75 23-28 15/03S       | 206,885.65   | 0.11     |
| 20,000   | PARK INTERMEDIATE HOL 7.0 24-30 01/02S   | 20,756.31    | 0.01     | 365,000  | ROCKET MORTGAGE CO 3.6250 20-29 01/03S   | 343,424.66   | 0.19     |
| 120,000  | PATRICK INDUSTRIES 4.750 21-29 01/05S    | 114,069.67   | 0.06     | 220,000  | ROCKET MORTGAGE LLC 2.875 21-26 15/10S0S | 211,264.83   | 0.12     |
| 90,000   | PATRICK INDUSTRIES 7.500 19-27 15/10S    | 90,304.86    | 0.05     | 250,000  | ROCKETMTGE CO-I 4.0000 21-33 15/10S      | 224,593.29   | 0.12     |

## Securities Portfolio as at 30/09/24

| Quantity |                                          | Market Value | % of NAV | Quantity |                                          | Market Value | % of NAV |
|----------|------------------------------------------|--------------|----------|----------|------------------------------------------|--------------|----------|
|          |                                          | USD          |          |          |                                          | USD          |          |
| 150,000  | ROYAL CARIBBEAN 3.7 17-28 15/03S         | 144,744.89   | 0.08     | 230,000  | SPRINGLEAF FINANCE 7.875 23-30 15/03S    | 240,559.63   | 0.13     |
| 490,000  | ROYAL CARIBBEAN 5.5 21-28 01/04S         | 496,153.27   | 0.27     | 100,000  | STARWOOD PROPERTY 3.625 21-26 15/07S     | 96,508.99    | 0.05     |
| 420,000  | ROYAL CARIBBEAN 6.2500 24-32 15/03S      | 435,721.08   | 0.24     | 200,000  | STARWOOD PROPERTY 4.375 22-27 15/01S     | 194,918.25   | 0.11     |
| 600,000  | ROYAL CARIBBEAN CRUIS 6.0 24-33 01/02S   | 615,113.51   | 0.34     | 180,000  | STARWOOD PROPERTY 7.2500 24-29 01/04S    | 188,785.29   | 0.10     |
| 330,000  | ROYAL CARIBBEAN CRUISES 5.5 21-26 31/08S | 333,237.65   | 0.18     | 50,000   | STEELCASE INC 5.1250 19-29 18/01S        | 49,129.89    | 0.03     |
| 220,000  | ROYAL CARIB CRUISES 4.25 21-26 01/07S    | 217,453.23   | 0.12     | 115,000  | SUBURBAN PROPANE 5.875 17-27 01/03S      | 115,013.50   | 0.06     |
| 240,000  | ROYAL CARIB CRUISES 5.375 22-27 15/07S   | 241,894.66   | 0.13     | 197,000  | SUBURBAN PROPANE PARTN 5.0 21-31 01/06S  | 183,614.19   | 0.10     |
| 140,000  | RR DONNELLEY & SONS 10.875 24-29 01/08S  | 135,629.68   | 0.07     | 300,000  | SUMMIT MATERIAL 7.2500 23-31 15/01S      | 317,849.65   | 0.17     |
| 150,000  | SABRE GLBL INC 11.2500 22-27 15/12       | 155,837.03   | 0.09     | 235,000  | SUMMIT MATERIALS LLC 5.2500 20-29 15/01S | 232,800.42   | 0.13     |
| 300,000  | SABRE GLBL INC 8.625 23-27 01/06S        | 295,213.10   | 0.16     | 115,000  | SUNNOVA ENERGY 11.7500 23-28 01/10       | 109,932.22   | 0.06     |
| 200,000  | SALLY HOLDINGS 6.7500 24-32 01/03S       | 205,531.53   | 0.11     | 100,000  | SUNNOVA ENERGY 5.8750 21-26 01/09S       | 93,320.39    | 0.05     |
| 500,000  | SBA COMMUNICATIONS 3.875 20-27 15/02S    | 487,147.70   | 0.27     | 200,000  | SUNOCO LP/FINAN 7.0000 23-28 15/09S      | 207,616.60   | 0.11     |
| 480,000  | SBA COMMUNICATIONS CO 3.125 21-29 01/02S | 444,017.48   | 0.24     | 277,000  | SUNOCO LP/SUNOCO FIN 4.50 22-30 30/04S   | 265,276.85   | 0.15     |
| 160,000  | SCRIPPS ESCROW II INC 3.875 20-29 15/01S | 119,203.18   | 0.07     | 282,000  | SUNOCO LP/SUNOCO FINANC 4.5 21-29 15/05S | 270,871.09   | 0.15     |
| 118,000  | SCRIPPS ESCROW II INC 5.375 20-31 15/01S | 68,506.92    | 0.04     | 30,000   | SUNOCO LP 6 15-27/04S                    | 30,092.79    | 0.02     |
| 120,000  | SCRIPPS ESCROW INC 19-27 15/07S          | 104,524.30   | 0.06     | 250,000  | SUNOCO LP 7.0000 24-29 01/05S            | 261,351.23   | 0.14     |
| 130,000  | SEALED AIR/SEAL 7.2500 23-31 15/02S      | 137,678.03   | 0.08     | 250,000  | SUNOCO LP 7.2500 24-32 01/05S            | 264,804.72   | 0.15     |
| 140,000  | SEALED AIR CORP 4.0000 19-27 01/12S      | 135,288.70   | 0.07     | 116,000  | SUNOCO LP SUNOCO 5.875 18-28 15/03S      | 116,630.74   | 0.06     |
| 160,000  | SEALED AIR CORP 5.0 22-29 15/04S         | 157,611.11   | 0.09     | 217,000  | SURGERY CENTER 7.25 24-32 15/04S         | 226,498.97   | 0.12     |
| 220,000  | SEALED AIR CORP 6.125 23-28 01/02S       | 223,739.14   | 0.12     | 20,000   | SYNAPTICS INC 4 21-29 15/06S21-29 15/06S | 18,954.77    | 0.01     |
| 180,000  | SEALED AIR CORP 6.875 03-33 15/07S15/07S | 196,191.23   | 0.11     | 210,000  | SYNCHRONY FINANCIAL 7.25 23-33 02/02S    | 218,567.03   | 0.12     |
| 220,000  | SEAWORLD PARKS 5.2500 21-29 15/08S       | 214,626.51   | 0.12     | 156,000  | TAYLOR MORRISON 5.125 20-30 01/08S       | 155,254.30   | 0.09     |
| 358,000  | SELECT MEDICAL CORP 6.25 19-26 15/08S S  | 360,277.11   | 0.20     | 130,000  | TAYLOR MORRISON 5.75 19-28 15/01S        | 132,177.48   | 0.07     |
| 250,000  | SENSATA TECHNOLOGIES 20-31 20-31 15/02S  | 228,955.95   | 0.13     | 85,000   | TAYLOR MORRISON 5.8750 19-27 15/06S      | 86,795.65    | 0.05     |
| 148,000  | SENSATA TECHNOLOGIES 4.375 19-30 15/02S  | 141,531.89   | 0.08     | 300,000  | TEGNA INC 4.625 20-28 15/03S             | 287,764.97   | 0.16     |
| 170,000  | SERVICE CORP INTL 4.625 17-27 15/12S     | 167,577.96   | 0.09     | 184,000  | TEGNA INC 4.75 20-26 10/09S              | 181,855.95   | 0.10     |
| 250,000  | SERVICE CORPORATION 3.375 20-30 15/08U   | 226,401.85   | 0.12     | 325,000  | TEGNA INC 5 20-29 15/09S                 | 309,579.36   | 0.17     |
| 263,000  | SERVICE CORPORATION 4 21-31 15/05S       | 243,291.27   | 0.13     | 170,000  | TELEFLEX INC 4.25 20-28 01/06S           | 164,640.58   | 0.09     |
| 204,000  | SERVICE CORPORATION 5.125 19-29 01/06S   | 203,580.79   | 0.11     | 145,000  | TELEFLEX INC 4.625 17-27 15/11S          | 142,948.71   | 0.08     |
| 344,000  | SIRIUS SATELLITE 3.125 21-26 16/08S      | 332,525.84   | 0.18     | 236,000  | TEMPUR SEALY INTL 3.8750 21-31 15/10S    | 210,223.40   | 0.12     |
| 518,000  | SIRIUS SATELLITE 4.00 21-28 15/07S       | 488,673.98   | 0.27     | 246,000  | TEMPUR SEALY INTL INC 4.0 21-29 15/04S   | 229,231.81   | 0.13     |
| 351,000  | SIRIUS XM RADIO 4.1250 20-30 01/07S      | 318,602.72   | 0.18     | 570,000  | TENNECO INC 8.000 23-28 17/11S           | 526,673.12   | 0.29     |
| 454,000  | SIRIUS XM RADIO 5.00 17-27 01/08S        | 447,303.64   | 0.25     | 120,000  | TEREX CORP 5.0000 21-29 15/05S           | 117,069.65   | 0.06     |
| 441,000  | SIRIUS XM RADIO 5.50 19-29 01/07S        | 430,663.25   | 0.24     | 200,000  | TERRAFORM POWER 4.7500 19-30 15/01S      | 191,323.34   | 0.11     |
| 510,000  | SIRIUS XM RADIO INC 3.875 21-31 01/09S   | 444,224.50   | 0.24     | 250,000  | TERRAFORM POWER 5.0 17-28 31/01S         | 247,425.06   | 0.14     |
| 150,000  | SIX FLAGS 5.25 20-29 15/07S              | 147,397.54   | 0.08     | 221,000  | THE ADT CORPORATION 4.875 16-32 15/07S   | 211,404.54   | 0.12     |
| 86,000   | SIX FLAGS 5.375 18-27 15/04S             | 85,685.55    | 0.05     | 120,000  | THE CHEMOURS CO 5.375 17-27 15/05S       | 117,455.50   | 0.06     |
| 104,000  | SIX FLAGS 6.5 21-28 01/10S               | 105,337.96   | 0.06     | 151,000  | THOR INDUSTRIES 4.0000 21-29 15/10S      | 140,893.77   | 0.08     |
| 250,000  | SIX FLAGS ENTER 6.6250 24-32 01/05S      | 258,853.89   | 0.14     | 50,000   | TOPBUILD CORP 3.6250 21-29 15/03S        | 46,580.11    | 0.03     |
| 100,000  | SIX FLAGS ENTERTAIN 5.5 17-27 15/04S04S  | 99,337.07    | 0.05     | 200,000  | TOPBUILD CORP 4.1250 21-32 15/02S        | 184,251.34   | 0.10     |
| 320,000  | SIX FLAGS ENTERTAINM 7.25 23-31 15/05S   | 331,177.43   | 0.18     | 101,000  | TRAVEL + LEISURE CO 4.5 17-27 01/04S04S  | 102,301.43   | 0.06     |
| 90,000   | SLM CORP 3.125 21-26 02/11S              | 86,518.68    | 0.05     | 32,000   | TRAVEL + LEISURE CO 4.6250 19-30 01/03S  | 29,931.93    | 0.02     |
| 100,000  | SLM CORP 4.2 20-25 29/10S                | 98,920.52    | 0.05     | 150,000  | TRAVEL + LEISURE CO 5.10 15-25 01/10S    | 151,507.89   | 0.08     |
| 400,000  | SOTERA HEALTH LLC 7.375 24-31 01/06S     | 415,759.50   | 0.23     | 250,000  | TRAVEL + LEISURE CO 6.625 20-26 31/07S   | 254,642.42   | 0.14     |
| 215,000  | SPRINGLEAF FINANCE 5.3750 19-29 15/11S   | 206,508.43   | 0.11     | 190,000  | TRAVEL LEISURE CO 4.5 21-29 01/12S       | 179,815.20   | 0.10     |
| 204,000  | SPRINGLEAF FINANCE 6.625 19-28 15/01S    | 207,817.17   | 0.11     | 85,000   | TREEHOUSE FOODS INC 4.0000 20-28 01/09S  | 78,644.64    | 0.04     |
| 481,000  | SPRINGLEAF FINANCE 7.1250 18-26 15/03S   | 491,401.67   | 0.27     | 50,000   | TRIMAS CORP 4.125 21-29 15/04S           | 47,865.35    | 0.03     |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value | % of NAV | Quantity                                         | Market Value        | % of NAV    |
|---------------------------------------------------|--------------|----------|--------------------------------------------------|---------------------|-------------|
|                                                   | USD          |          |                                                  | USD                 |             |
| 200,000 TRINET GROUP INC 3.50 21-29 01/03S        | 185,397.57   | 0.10     | 260,000 WALGREENS BOOTS 4.80 14-44 18/11S        | 194,774.69          | 0.11        |
| 150,000 TRINET GROUP INC 7.125 23-31 15/08S       | 156,281.01   | 0.09     | 220,000 WALGREENS BOOTS ALL 8.125 24-29 15/08S   | 219,614.08          | 0.12        |
| 135,000 TRINITY INDUSTR 7.7500 23-28 15/07S       | 141,706.61   | 0.08     | 200,000 WALGREENS BOOTS ALLI 3.2 20-30 15/04S    | 162,091.08          | 0.09        |
| 165,000 TRINSEO OP 5.125 21-29 01/04S             | 77,661.97    | 0.04     | 240,000 WALGREENS BOOTS ALLI 4.1 20-50 15/04S    | 157,768.02          | 0.09        |
| 138,000 TRI POINTE HOMES 5.25 17-27 01/06S        | 138,409.10   | 0.08     | 100,000 WALGREENS BOOTS ALLIA 4.65 16-46 01/06S  | 67,629.58           | 0.04        |
| 50,000 TRI POINTE HOMES 5.700 20-28 15/06S        | 50,915.71    | 0.03     | 521,000 WEATHERFORD INT 8.6250 21-30 30/04S      | 542,773.72          | 0.30        |
| 361,000 TRIUMPH GROUP I 9.0000 23-28 15/03S       | 377,862.88   | 0.21     | 269,000 WESCO DISTRIBUTION 6.375 24-29 15/03S    | 278,000.25          | 0.15        |
| 356,000 TRONOX INC 4.625 21-29 15/03S             | 332,333.51   | 0.18     | 261,000 WESCO DISTRIBUTION 6.625 24-32 15/03S    | 271,737.84          | 0.15        |
| 153,000 TTM TECHNOLOGIES INC 4 21-29 10/03S       | 145,061.07   | 0.08     | 468,000 WESCO DISTRIBUTION 7.2500 20-28 15/06S   | 479,157.21          | 0.26        |
| 140,000 TWILIO 3.625 21-29 15/03S                 | 130,244.08   | 0.07     | 650,000 WESTERN DIGITAL CORP 4.75 18-26 15/02S   | 646,113.86          | 0.36        |
| 98,000 TWILIO INC 3.875 21-31 15/03S              | 90,561.01    | 0.05     | 200,000 WILLIAM CARTER COMPAN 5.625 19-27 15/03S | 199,474.39          | 0.11        |
| 200,000 UNDER ARMOUR INC 3.25 16-26 15/06S        | 193,897.45   | 0.11     | 141,000 WILLIAMS SCOTSMAN 4.6250 20-28 15/08S    | 137,092.89          | 0.08        |
| 170,000 UNISYS CORP 6.875 20-27 01/11S            | 164,049.70   | 0.09     | 150,000 WILLIAMS SCOTSMAN 7.375 23-31 01/10S     | 158,449.85          | 0.09        |
| 208,000 UNITED NATURAL FOODS 6.75 20-28 15/10S    | 198,382.22   | 0.11     | 150,000 WILLIAMS SCOTSMAN INT 6.625 24-29 15/06S | 154,534.65          | 0.09        |
| 250,000 UNITED RENTALS 3.7500 21-32 15/01S        | 228,141.24   | 0.13     | 410,000 WINDSTREAM ESCROW LLC 7.750 20-28 15/08S | 410,182.18          | 0.23        |
| 200,000 UNITED RENTALS 4.0000 20-30 15/07S        | 188,967.50   | 0.10     | 25,000 WINNEBAGO INDUS 6.2500 20-28 15/07S       | 25,029.74           | 0.01        |
| 320,000 UNITED RENTALS 6.125 24-34 15/03S         | 330,630.87   | 0.18     | 261,000 WMG ACQUISITION 3.000 20-31 15/02S       | 231,273.54          | 0.13        |
| 334,000 UNITED RENTALS INC 3.875 20-31 15/02S     | 310,648.89   | 0.17     | 220,000 WMG ACQUISITION CORP 3.75 21-29 01/12S   | 206,901.83          | 0.11        |
| 160,000 UNITED RENTALS NA 5.5 16-27 15/05S 15/05S | 160,191.62   | 0.09     | 150,000 WMG ACQUISITION CORP 3.875 20-30 15/07S  | 139,740.82          | 0.08        |
| 524,000 UNITED RENTALS NORTH 4.875 17-28 15/01    | 520,609.18   | 0.29     | 181,000 WOLVERINE WORLD 4.0000 21-29 15/08S      | 159,736.20          | 0.09        |
| 239,000 UNITED RENTALS NORTH 5.25 19-30 15/01S    | 239,167.84   | 0.13     | 140,000 WW INTERNATIONA 4.5000 21-29 15/04S      | 31,432.03           | 0.02        |
| 100,000 UNITED STATES STEEL 6.875 21-29 01/03S    | 101,468.36   | 0.06     | 125,000 XEROX CORP 6.75 09-39 15/12S             | 96,550.21           | 0.05        |
| 900,000 UNITI GROUP/CSL 10.5000 23-28 15/02       | 960,705.80   | 0.53     | 150,000 XEROX HOLDINGS 8.8750 24-29 30/11S       | 139,476.65          | 0.08        |
| 170,000 UNITI GROUP/CSL 4.7500 21-28 15/04S       | 157,691.24   | 0.09     | 237,000 XEROX HOLDINGS CORP 5.50 20-28 15/08S    | 202,353.77          | 0.11        |
| 327,000 UNITI GROUP/CSL 6.5000 21-29 15/02S       | 283,776.13   | 0.16     | 180,000 XHR LP 4.875 21-29 01/06S                | 172,539.17          | 0.09        |
| 221,000 UNITI GROUP LP/UNITI F 6.00 21-30 15/01S  | 188,568.71   | 0.10     | 100,000 XPO ESCROW SUB SHARE S7.50 22-27 15/11S  | 103,160.56          | 0.06        |
| 138,000 UPBOUND GROUP INC 6.375 21-29 15/02S      | 133,622.35   | 0.07     | 100,000 XPO INC 7.125 23-31 01/06S               | 104,803.74          | 0.06        |
| 160,000 US CELLULAR CORP 6.7 03-33 15/12S 15/12S  | 178,106.37   | 0.10     | 200,000 XPO INC 7.125 23-32 01/02S               | 210,215.10          | 0.12        |
| 141,000 US FOODS INC 4.625 21-30 01/06S           | 136,475.33   | 0.08     | 270,000 YUM! BRANDS INC 4.7500 19-30 15/01S      | 266,725.70          | 0.15        |
| 264,000 US FOODS INC 4.75 21-29 15/02S            | 257,606.71   | 0.14     | 296,000 YUM BRANDS 5.375 22-32 01/04S            | 295,324.33          | 0.16        |
| 161,000 US FOODS INC 6.875 23-28 15/09S           | 167,842.99   | 0.09     | 359,000 YUM BRANDS INC 3.625 20-31 15/03S 15/03S | 332,191.18          | 0.18        |
| 150,000 US FOODS INC 7.25 23-32 15/01S            | 158,755.02   | 0.09     | 171,000 YUM BRANDS INC 4.625 21-32 31/01S        | 163,818.98          | 0.09        |
| 350,000 UTD RENTALS N.AMERICA 3.875 19-27 15/11S  | 341,304.90   | 0.19     | 150,000 YUM BRANDS INC 6.875 07-37 15/11S 15/11S | 169,820.20          | 0.09        |
| 200,000 VAIL RESORTS INC 6.5 24-32 15/05S         | 209,022.03   | 0.12     | 150,000 ZEBRA TECHNOLOGIES C 6.5 24-32 01/06S    | 156,711.13          | 0.09        |
| 160,000 VALEANT PHARMA 8.5 18-27 01/06S           | 130,982.78   | 0.07     | 100,000 ZIFF DAVIS INC 4.625 20-30 15/10S        | 93,865.18           | 0.05        |
| 171,000 VALVOLINE INC 3.6250 21-31 15/06S         | 152,902.86   | 0.08     | 250,000 ZIPRECRUITER IN 5.0000 22-30 15/01S      | 226,221.45          | 0.12        |
| 275,000 VERTIV GROUP CO 4.1250 21-28 15/11S       | 266,061.58   | 0.15     | 171,000 ZOOMINFO TECHNOLOGIE 3.875 21-29 01/02S  | 157,977.35          | 0.09        |
| 200,000 VIASAT INC 5.6250 19-27 15/04S            | 188,909.13   | 0.10     | <b>Floating rate notes</b>                       | <b>6,159,215.72</b> | <b>3.39</b> |
| 195,000 VIASAT INC 5.625 17-25 15/09S             | 191,977.03   | 0.11     | <b>Canada</b>                                    | <b>234,069.41</b>   | <b>0.13</b> |
| 100,000 VIASAT INC 6.5000 20-28 15/07S            | 78,258.96    | 0.04     | 250,000 ALGONQUIN POWER UTIL FL.R 22-82 18/01S   | 234,069.41          | 0.13        |
| 220,000 VIASAT INC 7.5 23-31 30/05S               | 151,465.86   | 0.08     | <b>Ireland</b>                                   | <b>389,668.98</b>   | <b>0.21</b> |
| 100,000 VIAVI SOLUTIONS 3.7500 21-29 01/10S       | 90,718.30    | 0.05     | 400,000 PERRIGO FINANCE FL.R 20-30 15/06S        | 389,668.98          | 0.21        |
| 200,000 VICTORIA S SECR 4.6250 21-29 15/07S       | 176,550.68   | 0.10     | <b>Italy</b>                                     | <b>811,972.04</b>   | <b>0.45</b> |
| 108,000 VM CONSOLIDATED 5.5 21-29 15/04           | 106,558.84   | 0.06     | 490,000 UNICREDIT SPA FL.R 17-32 19/06S          | 493,082.87          | 0.27        |
| 140,000 WABASH NATIONAL 4.5000 21-28 15/10S       | 128,559.72   | 0.07     | 299,000 UNICREDIT SPA FL.R 19-34 02/04S          | 318,889.17          | 0.18        |
| 450,000 WALGREENS BOOTS 3.45 16-26 01/06S         | 433,001.39   | 0.24     | <b>Japan</b>                                     | <b>190,572.57</b>   | <b>0.10</b> |
| 100,000 WALGREENS BOOTS 4.50 14-34 18/11S         | 77,664.39    | 0.04     | 200,000 RAKUTEN GROUP INC FL.R 21-99 31/12S      | 190,572.57          | 0.10        |

**Securities Portfolio as at 30/09/24**

| Quantity                                         | Market Value          | % of NAV     |
|--------------------------------------------------|-----------------------|--------------|
|                                                  | USD                   |              |
| <b>United Kingdom</b>                            | <b>1,086,668.45</b>   | <b>0.60</b>  |
| 660,000 VODAFONE GROUP PLC FL.R 19-79 04/04S     | 695,887.50            | 0.38         |
| 282,000 VODAFONE GROUP PLC FL.R 21-81 04/06S     | 255,517.42            | 0.14         |
| 140,000 VODAFONE GROUP PLC FL.R 21-81 04/06S     | 135,263.53            | 0.07         |
| <b>United States of America</b>                  | <b>3,446,264.27</b>   | <b>1.90</b>  |
| 420,000 AMC ENTERTAINMENT HO FL.R 20-26 15/06S   | 418,828.41            | 0.23         |
| 123,000 ASSURANT INC FL.R 18-48 27/03Q-48 27/03S | 125,177.84            | 0.07         |
| 100,000 BRANDYWINE OPER FL.R 22-28 15/03S        | 107,867.47            | 0.06         |
| 265,000 CARVANA CO FL.R 23-28 01/12S             | 277,908.67            | 0.15         |
| 517,500 CARVANA CO FL.R 23-30 01/06 S            | 562,799.67            | 0.31         |
| 502,800 CARVANA CO FL.R 23-31 01/06S             | 592,273.43            | 0.33         |
| 255,000 ELANCO ANIMAL HEALTH FL.R 19-28 28/08S8S | 264,740.20            | 0.15         |
| 150,000 GLOBAL ATLANTIC FIN FL.R 24-54 15/10S    | 156,239.12            | 0.09         |
| 100,000 GLOBAL PART GLP FINA FL.R 21-29 15/01S   | 100,329.55            | 0.06         |
| 220,000 LIBERTY MUTUAL GROUP FL.R 21-51 15/12S   | 208,503.68            | 0.11         |
| 159,000 NEWELL BRANDS INC FL.R 16-36 01/04S      | 151,468.76            | 0.08         |
| 200,000 PACIFIC WESTERN BANK FL.R 21-31 01/05S   | 183,058.62            | 0.10         |
| 139,000 PARAMOUNT GLOBAL FL.R 17-57 28/02S       | 123,976.39            | 0.07         |
| 100,000 VALLEY NATIONAL BANC FL.R 21-31 28/05S   | 81,042.99             | 0.04         |
| 100,000 WESTERN ALLIANCE BAN FL.R 21-31 07/06S   | 92,049.47             | 0.05         |
| <b>Other transferable securities</b>             | <b>874,653.44</b>     | <b>0.48</b>  |
| <b>Bonds</b>                                     | <b>874,653.44</b>     | <b>0.48</b>  |
| <b>United States of America</b>                  | <b>874,653.44</b>     | <b>0.48</b>  |
| 120,000 FAIR ISAAC CORP 5.25 18-26 08/05S        | 119,980.32            | 0.07         |
| 85,000 KB HOME 7.25 22-30 15/07S                 | 88,681.21             | 0.05         |
| 200,000 LEVEL 3 FINANCING INC 10.5 24-29 15/04S  | 218,846.26            | 0.12         |
| 242,000 LIBERTY MUTUAL GROUP IN 4.3 21-61 01/02S | 162,017.91            | 0.09         |
| 50,000 LIVE NATION ENTERT 5.625 18-26 15/03U     | 49,899.57             | 0.03         |
| 250,000 VALEANT PHARMA 9.25 18-26 01/04S         | 235,228.17            | 0.13         |
| <b>Total securities portfolio</b>                | <b>177,091,642.90</b> | <b>97.45</b> |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                                                                                                  | Market Value          | % of NAV     | Quantity                                         | Market Value         | % of NAV    |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------------------------|----------------------|-------------|
|                                                                                                                           | EUR                   |              |                                                  | EUR                  |             |
| <b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b> | <b>329,881,001.99</b> | <b>95.88</b> | 1,608,000 GETLINK SE 3.5 20-25 30/10S            | 1,604,610.56         | 0.47        |
| <b>Bonds</b>                                                                                                              | <b>230,652,605.65</b> | <b>67.04</b> | 599,000 LOXAM SAS 2.875 19-26 15/04S             | 593,689.55           | 0.17        |
| <b>Austria</b>                                                                                                            | <b>1,807,454.17</b>   | <b>0.53</b>  | 887,000 LOXAM SAS 3.75 19-26 15/07S              | 883,168.12           | 0.26        |
| 1,750,000 AMS-OSRAM AG 10.5 23-29 30/03S                                                                                  | 1,807,454.17          | 0.53         | 700,000 LOXAM SAS 4.5 22-27 15/02S               | 703,841.38           | 0.20        |
| <b>Belgium</b>                                                                                                            | <b>1,088,764.76</b>   | <b>0.32</b>  | 680,000 LOXAM SAS 6.3750 23-28 15/05S            | 705,500.00           | 0.21        |
| 1,099,000 ONTEX GROUP N.V. 3.5 21-26 07/07S                                                                               | 1,088,764.76          | 0.32         | 1,071,000 LOXAM SAS 6.375 23-29 31/05S           | 1,119,153.14         | 0.33        |
| <b>Finland</b>                                                                                                            | <b>1,543,560.05</b>   | <b>0.45</b>  | 600,000 NEXANS 4.25 24-30 11/03A                 | 612,700.72           | 0.18        |
| 900,000 HUHTAMAKI OY 4.25 22-27 09/06A                                                                                    | 913,560.05            | 0.27         | 1,200,000 NEXANS SA 4.1250 24-29 29/05A          | 1,218,244.54         | 0.35        |
| 600,000 HUHTAMAKI OYJ 5.1250 23-28 24/11A                                                                                 | 630,000.00            | 0.18         | 800,000 NEXANS SA 5.5 23-28 05/04A               | 845,029.48           | 0.25        |
| <b>France</b>                                                                                                             | <b>62,829,640.57</b>  | <b>18.26</b> | 900,000 OPMOBILITY 4.875 24-29 13/03A            | 896,811.23           | 0.26        |
| 1,500,000 AUCHAN HOLDING SA 2.875 20-26 29/04A                                                                            | 1,441,875.50          | 0.42         | 1,262,000 RENAULT SA 1.00 17-25 28/11A           | 1,226,352.40         | 0.36        |
| 1,400,000 AUCHAN HOLDING SA 3.25 20-27 23/07A                                                                             | 1,281,240.20          | 0.37         | 1,000,000 RENAULT SA 1.1250 19-27 04/10A         | 928,810.43           | 0.27        |
| 1,300,000 AUCHAN HOLDING SA 4.875 22-28 08/12A                                                                            | 1,151,597.96          | 0.33         | 1,400,000 RENAULT SA 2.0000 18-26 28/09A         | 1,357,966.26         | 0.39        |
| 600,000 CEETRUS FRANCE SA 2.75 19-26 26/11A                                                                               | 575,036.11            | 0.17         | 1,900,000 RENAULT SA 2.375 20-26 25/11A          | 1,863,682.28         | 0.54        |
| 1,357,000 CHROME BIDCO SAS 3.5 21-28 24/05S                                                                               | 1,144,899.43          | 0.33         | 1,000,000 RENAULT SA 2.5000 21-27 02/06A         | 969,476.02           | 0.28        |
| 1,058,000 CHROME HOLDCO SAS 5.0 21-29 31/05S                                                                              | 676,584.13            | 0.20         | 1,200,000 RENAULT SA 2.5 21-28 01/04A            | 1,149,000.00         | 0.33        |
| 900,000 CMA CGM 5.5% 24-29 15/07S                                                                                         | 922,018.74            | 0.27         | 1,068,000 REXEL SA 2.1250 21-28 15/12S           | 1,009,260.00         | 0.29        |
| 741,000 CONSTELLUM SE 3.125 21-29 15/07S                                                                                  | 707,871.19            | 0.21         | 781,000 REXEL SA 2.125 21-28 15/06S              | 744,950.86           | 0.22        |
| 650,000 CONSTELLUM SE 5.375 24-32 15/08S                                                                                  | 668,632.87            | 0.19         | 800,000 REXEL SA 5.25 23-30 15/09S               | 833,040.28           | 0.24        |
| 1,200,000 CROWN EU HLD 4.5 24-30 15/01A                                                                                   | 1,226,803.26          | 0.36         | 1,300,000 SPIE SA 2.625 19-26 18/06A             | 1,284,658.16         | 0.37        |
| 934,000 CROWN EURO HOLD 4.7500 23-29 15/03S                                                                               | 965,224.15            | 0.28         | 1,100,000 VALEO 5.875 23-29 12/04A               | 1,153,806.83         | 0.34        |
| 1,100,000 CROWN EUROPEAN HLDG 5 23-28 15/05S                                                                              | 1,147,132.74          | 0.33         | 1,800,000 VALEO SA 4.5 24-30 11/04A              | 1,766,092.95         | 0.51        |
| 889,000 CROWN EUROPEAN HOLD 2.875 18-26 01/02S                                                                            | 881,622.42            | 0.26         | 1,200,000 VALEO SE 1.625 16-26 18/03A            | 1,162,557.63         | 0.34        |
| 587,000 DERICHEBOURG SA 2.25 21-28 15/07S                                                                                 | 554,731.67            | 0.16         | 1,500,000 VALEO SE 5.375 22-27 28/05A            | 1,546,369.98         | 0.45        |
| 1,040,000 ELIOR GROUP SA 3.75 21-26 08/07S                                                                                | 1,027,096.75          | 0.30         | 1,200,000 VIRIDIEN 7.75 21-27 01/04S             | 1,183,981.22         | 0.34        |
| 1,100,000 ELIS SA 1.625 19-28 03/04A                                                                                      | 1,033,499.45          | 0.30         | <b>Germany</b>                                   | <b>13,508,541.74</b> | <b>3.93</b> |
| 700,000 ELIS SA 2.875 18-26 15/02A                                                                                        | 696,675.77            | 0.20         | 800,000 ALSTRIA OFFICE REIT 0.50 19-25 26/09A    | 764,536.56           | 0.22        |
| 600,000 ELIS SA 4.125 22-27 24/05A                                                                                        | 611,805.90            | 0.18         | 600,000 ALSTRIA OFFICE REIT 1.50 17-27 15/11A    | 545,511.91           | 0.16        |
| 1,400,000 ELO 5.875 24-28 17/04A                                                                                          | 1,309,000.00          | 0.38         | 800,000 ALSTRIA OFFICE REIT 1.5 20-26 23/06A     | 761,490.96           | 0.22        |
| 1,500,000 ELO SA 6.00 23-29 22/03A                                                                                        | 1,389,129.39          | 0.40         | 700,000 BRANICKS GRO 2.250 21-26 22/09A          | 385,874.07           | 0.11        |
| 1,000,000 ERAMET SA 6.5000 24-29 30/11A                                                                                   | 997,089.60            | 0.29         | 587,000 HAPAG LLOYD 2.50 21-28 15/04S            | 565,860.12           | 0.16        |
| 1,000,000 ERAMET SA 7.00 23-28 22/05A                                                                                     | 1,021,803.22          | 0.30         | 940,000 NOVELIS SHEET INGOT 3.375 21-29 15/04S   | 896,784.27           | 0.26        |
| 1,100,000 EUTELSAT S.A. 1.5 20-28 13/10A                                                                                  | 869,834.66            | 0.25         | 666,000 PEACH PROPERTY FIN 4.375 20-25 15/11S10S | 621,808.05           | 0.18        |
| 1,000,000 EUTELSAT SA 2.2500 19-27 13/07A                                                                                 | 871,361.84            | 0.25         | 1,400,000 SCHAEFFLER AG 2.75 20-25 12/10A        | 1,385,984.25         | 0.40        |
| 1,249,000 EUTELT 9.75 24-29 13/04S                                                                                        | 1,287,254.19          | 0.37         | 1,020,000 SCHAEFFLER AG 2.8750 19-27 26/03A      | 1,003,398.23         | 0.29        |
| 750,000 FAURECIA SE 2.375 21-29 15/06S                                                                                    | 665,951.23            | 0.19         | 1,600,000 SCHAEFFLER AG 3.375 20-28 12/10A       | 1,544,923.30         | 0.45        |
| 2,250,000 FAURECIA SE 2.75 21-27 15/02S                                                                                   | 2,160,000.00          | 0.63         | 1,000,000 SCHAEFFLER AG 4.50 24-26 14/08A        | 1,012,750.02         | 0.29        |
| 1,466,000 FAURECIA SE 3.125 19-26 15/06S                                                                                  | 1,439,620.87          | 0.42         | 1,700,000 SCHAEFFLER AG 4.5 24-30 28/03A         | 1,675,805.65         | 0.49        |
| 1,325,000 FAURECIA SE 3.75 20-28 15/06S                                                                                   | 1,270,533.46          | 0.37         | 1,300,000 SCHAEFFLER AG 4.75 24-29 14/08A        | 1,304,424.86         | 0.38        |
| 638,000 FAURECIA SE 7.25 22-26 15/06S                                                                                     | 659,600.21            | 0.19         | 1,000,000 TUI AG 5.875 24-29 15/03S              | 1,039,389.49         | 0.30        |
| 1,030,000 FNAC DARTY 6.0 24-29 01/04S                                                                                     | 1,074,222.55          | 0.31         | <b>Greece</b>                                    | <b>3,396,480.59</b>  | <b>0.99</b> |
| 1,700,000 FORVIA 2.375 19-27 15/06S                                                                                       | 1,604,778.83          | 0.47         | 970,000 ALPHA SERVICES AND H 5.5 21-31 11/03A    | 977,710.72           | 0.28        |
| 850,000 FORVIA 5.125 24-29 15/06S                                                                                         | 844,687.50            | 0.25         | 908,000 EUROBANK S.A. 2 21-27 05/05A             | 892,639.08           | 0.26        |
| 1,300,000 FORVIA 5.5 24-31 15/06S                                                                                         | 1,287,670.76          | 0.37         | 962,000 MYTILINEOS S.A. 2.25 21-26 28/04S        | 939,113.30           | 0.27        |
|                                                                                                                           |                       |              | 550,000 PIRAEUS BANK 8.25 22-27 28/01A           | 587,017.49           | 0.17        |
|                                                                                                                           |                       |              | <b>Ireland</b>                                   | <b>1,888,336.92</b>  | <b>0.55</b> |
|                                                                                                                           |                       |              | 900,000 JAMES HARDIE INTL 3.625 18-26 01/10S     | 892,637.52           | 0.26        |



## Securities Portfolio as at 30/09/24

| Quantity                                          | Market Value         | % of NAV     | Quantity                                           | Market Value         | % of NAV    |
|---------------------------------------------------|----------------------|--------------|----------------------------------------------------|----------------------|-------------|
|                                                   | EUR                  |              |                                                    | EUR                  |             |
| 753,000 MOTION BONDCO DAC 4.5 19-27 15/11S        | 690,779.42           | 0.20         | 1,500,000 UNIPOLSAI SPA 4.9 24-34 23/05A           | 1,529,454.30         | 0.44        |
| 300,000 PERRIGO FINANCE 5.375 24-32 30/09S        | 304,919.98           | 0.09         | 1,000,000 WEBUILD 5.375 24-29 20/06A               | 1,029,784.97         | 0.30        |
| <b>Italy</b>                                      | <b>54,665,126.85</b> | <b>15.89</b> | 684,000 WEBUILD SPA 3.875 22-26 28/07A             | 683,787.12           | 0.20        |
| 800,000 AMPLIFON SPA 1.125 20-27 13/02A           | 752,794.19           | 0.22         | 800,000 WEBUILD SPA 7 23-28 27/09A                 | 869,906.28           | 0.25        |
| 1,080,000 ATLANTIA EX AUTOST 4.5 24-30 24/01A     | 1,095,103.77         | 0.32         | <b>Japan</b>                                       | <b>9,057,737.84</b>  | <b>2.63</b> |
| 1,868,000 ATLANTIA S.P.A. 1.875 21-28 12/02A      | 1,762,931.76         | 0.51         | 1,966,000 SOFTBANK GROUP 5.00 18-28 15/04S         | 1,985,500.61         | 0.58        |
| 1,950,000 ATLANTIA SPA 1.875 17-27 13/07A         | 1,863,569.66         | 0.54         | 1,000,000 SOFTBANK GROUP 5.375 24-29 08/01S        | 1,016,284.07         | 0.30        |
| 940,000 BANCA IFIS 5.5 24-29 27/02A               | 978,058.63           | 0.28         | 1,000,000 SOFTBANK GROUP 5.75 24-32 08/07S         | 1,015,226.96         | 0.30        |
| 512,000 BANCA IFIS SPA 6.125 23-27 19/01A         | 533,718.81           | 0.16         | 1,000,000 SOFTBANK GROUP CORP. 3.375 21-29 06/07S  | 937,192.60           | 0.27        |
| 550,000 BANCA IFIS SPA 6.875 23-28 13/09A         | 590,854.31           | 0.17         | 750,000 SOFTBANK GROUP CORP 2.875 21-27 06/01S     | 731,111.09           | 0.21        |
| 1,100,000 BANCO BPM 5.0 24-34 18/06A              | 1,133,071.27         | 0.33         | 1,400,000 SOFTBANK GROUP CORP 3.125 17-25 19/09S   | 1,380,752.51         | 0.40        |
| 700,000 BANCO BPM SPA 3.375 22-32 19/01A          | 687,459.53           | 0.20         | 914,000 SOFTBANK GROUP CORP 3.875 21-32 06/07S     | 838,595.00           | 0.24        |
| 800,000 BPER BANCA S.P.A. 3.625 20-30 30/11A      | 794,695.52           | 0.23         | 1,198,000 SOFTBANK GROUP CORP 4 17-29 19/09S19/09S | 1,153,075.00         | 0.34        |
| 1,052,000 BPER BANCA SPA 3.875 22-32 25/07A       | 1,043,727.72         | 0.30         | <b>Luxembourg</b>                                  | <b>8,133,322.62</b>  | <b>2.36</b> |
| 500,000 DOVALUE SPA 3.375 21-26 31/07S            | 480,157.92           | 0.14         | 684,000 DANA FINANCING LUX 3.00 21-29 15/07S       | 602,055.43           | 0.17        |
| 581,000 ICCREA BANCA SPA 4.75 21-32 18/01A        | 586,503.90           | 0.17         | 700,000 DANA FINANCING LUX 8.5 23-31 15/07S        | 743,704.19           | 0.22        |
| 500,000 ILLIMITY BANK SPA 6.625 22-25 09/12A      | 509,236.66           | 0.15         | 1,500,000 MATTERHORN TELECOM 3.1250 19-26 15/09S   | 1,480,354.59         | 0.43        |
| 957,000 INFRASTRUTTURE 1.7500 21-31 19/04A        | 874,833.54           | 0.25         | 700,000 MATTERHORN TELECOM 4.00 17-27 15/11S       | 695,825.64           | 0.20        |
| 1,401,000 INFRASTRUTTURE WIREL 1.625 20-28 21/10A | 1,321,306.59         | 0.38         | 1,250,000 MOTION FINCO SARL 7.375 23-30 15/06S     | 1,263,964.98         | 0.37        |
| 1,936,000 INFRA WIRELESS ITA 1.875 20-26 08/07A   | 1,891,011.48         | 0.55         | 600,000 SAMSONITE FINCO SARL 3.5 18-26 15/05S      | 594,606.22           | 0.17        |
| 800,000 INTERNATIONAL DESIGN 10.00 23-28 15/11S   | 859,176.80           | 0.25         | 550,000 STENA INTL 7.25 23-28 15/02S               | 574,123.74           | 0.17        |
| 980,000 INTESA SANPAOLO 2.925 20-30 14/10A        | 938,007.84           | 0.27         | 1,050,000 TELECOM ITALIA FIN 7.75 03-33 24/01A     | 1,294,124.58         | 0.38        |
| 1,840,000 INTESA SANPAOLO 3.928 14-26 15/09A      | 1,862,267.07         | 0.54         | 900,000 TELENET INT FIN REGS 3.50 17-28 01/03S     | 884,563.25           | 0.26        |
| 1,100,000 INTESA SANPAOLO VITA 2.375 20-30 22/12A | 978,804.57           | 0.28         | <b>Netherlands</b>                                 | <b>18,200,902.72</b> | <b>5.29</b> |
| 1,400,000 MUNDYS SPA 4.7500 24-29 24/01A          | 1,449,182.08         | 0.42         | 1,400,000 ABERTIS INFRA FIN 2.625 21-XX 26/04A     | 1,339,325.08         | 0.39        |
| 1,922,000 NEXI SPA 1.625 21-26 30/04S             | 1,861,838.11         | 0.54         | 1,150,000 ASHLAND SERVICES BV 2.00 20-28 30/01S    | 1,074,030.74         | 0.31        |
| 2,000,000 NEXI SPA 2.125 21-29 30/04S/04S         | 1,861,366.62         | 0.54         | 800,000 BE SEMICONDUCTOR IND 4.5 24-31 15/07A      | 817,862.37           | 0.24        |
| 994,000 OPTICS BIDCO SPA 1.625 24-29 18/01A       | 907,930.14           | 0.26         | 600,000 CITYCON TREASURY BV 1.25 16-26 08/09A      | 569,188.76           | 0.17        |
| 1,050,000 OPTICS BIDCO SPA 2.375 24-27 12/10A     | 1,007,115.39         | 0.29         | 800,000 CITYCON TREASURY BV 1.625 21-28 12/03A     | 732,063.85           | 0.21        |
| 650,000 OPTICS BIDCO SPA 3.625 24-26 25/05A       | 647,827.53           | 0.19         | 1,050,000 DARLING GLOBAL FIN 3.625 18-26 15/05S    | 1,044,548.90         | 0.30        |
| 1,286,000 OPTICS BIDCO SPA 6.875 24-28 15/02S     | 1,398,565.42         | 0.41         | 1,289,000 ENERGIZER GAMMA ACQU 3.5 21-29 23/06S    | 1,213,005.35         | 0.35        |
| 701,000 OPTICS BIDCO SPA 7.75 24-33 24/01A        | 853,588.27           | 0.25         | 800,000 GOODYEAR EUROPE BV 2.75 21-28 15/08S       | 722,000.00           | 0.21        |
| 1,444,000 OPTICS BIDCO SPA 7.875 24-28 31/07S     | 1,629,587.76         | 0.47         | 1,275,000 OI EUROPEAN GROUP 6.25 23-28 15/05S      | 1,325,898.00         | 0.39        |
| 779,000 OPTICS BIDCP SPA 2.875 24-26 28/01A       | 769,050.51           | 0.22         | 950,000 OI EUROPEAN GROUP BV 5.25 24-29 01/06S     | 969,604.83           | 0.28        |
| 1,000,000 TELECOM ITALIA 3.625 16-26 25/05A       | 1,005,350.11         | 0.29         | 1,050,000 SAIPEM FINANCE INTERN 4.875 24-30 30/05A | 1,072,596.93         | 0.31        |
| 993,000 TELECOM ITALIA SPA 1.625 21-29 18/01A     | 907,613.36           | 0.26         | 886,000 SAIPEM FIN INTL BV 3.125 21-28 31/03A      | 870,715.66           | 0.25        |
| 1,100,000 TELECOM ITALIA SPA 2.375 17-27 12/10A   | 1,059,892.13         | 0.31         | 1,306,000 TRIVIUM PACKAGING 3.75 19-26 15/08S5/08S | 1,300,262.86         | 0.38        |
| 471,000 TELECOM ITALIA SPA 2.875 18-26 28/01A     | 468,357.98           | 0.14         | 1,604,000 VZ SECURED FINANCING 3.5 22-32 15/01S    | 1,472,355.98         | 0.43        |
| 1,893,000 TELECOM ITALIA SPA 3 16-25 30/09A       | 1,880,956.98         | 0.55         | 1,138,000 VZ VENDOR FINANCING 2.875 20-29 15/01A   | 1,048,264.12         | 0.30        |
| 700,000 TELECOM ITALIA SPA 5.25 05-55 17/03A      | 696,999.63           | 0.20         | 1,750,000 ZIGGO BOND CO BV 3.375 20-30 28/02SS     | 1,583,710.82         | 0.46        |
| 1,249,000 TELECOM ITALIA SPA 6.875 23-28 15/02S   | 1,351,891.27         | 0.39         | 1,133,000 ZIGGO BV 2.875 19-30 15/01S              | 1,045,468.47         | 0.30        |
| 1,317,000 TELECOM ITALIA SPA 7.875 23-28 31/07S   | 1,486,400.47         | 0.43         | <b>Portugal</b>                                    | <b>1,050,181.94</b>  | <b>0.31</b> |
| 1,750,000 TERNA RETE ELET 4.7500 24-49 31/12A     | 1,789,340.04         | 0.52         | 900,000 NOVO BANCO SA 9.875 23-33 01/06A           | 1,050,181.94         | 0.31        |
| 1,010,000 UGF 3.50 17-27 29/11A                   | 1,021,757.96         | 0.30         | <b>Spain</b>                                       | <b>7,908,557.61</b>  | <b>2.30</b> |
| 1,962,000 UNICREDIT SPA 5.375 24-34 16/04A        | 2,057,283.16         | 0.60         | 579,000 ALMIRALL SA 2.125 21-26 30/09S             | 563,521.52           | 0.16        |
| 1,921,000 UNIPOL GRUPPO S.P.A. 3.25 20-30 23/09A  | 1,943,437.42         | 0.56         | 1,000,000 BANCO DE SABADELL SA 2.5 21-31 15/01A    | 983,931.92           | 0.29        |
| 961,000 UNIPOLSAI SPA 3.875 18-28 01/03A          | 959,570.30           | 0.28         | 1,000,000 BANCO DE SABADELL SA 5.625 16-26 06/05A  | 1,034,227.91         | 0.30        |

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value         | % of NAV    | Quantity                                           | Market Value         | % of NAV     |
|----------------------------------------------------|----------------------|-------------|----------------------------------------------------|----------------------|--------------|
|                                                    | EUR                  |             |                                                    | EUR                  |              |
| 674,000 EDREAMS ODIGEO SA 5.5 22-27 15/07S         | 676,486.84           | 0.20        | 700,000 THE CHEMOURS CO 4 18-26 15/05S-26 15/05S   | 694,455.02           | 0.20         |
| 2,767,000 GRIFOLS ESCROW 3.8750 21-28 15/10S       | 2,565,386.08         | 0.75        | 800,000 UGI INTERNATIONAL LLC 2.5 21-29 01/12S     | 740,586.19           | 0.22         |
| 1,396,000 GRIFOLS SA 2.25 19-27 15/11S             | 1,333,977.34         | 0.39        | 1,400,000 VALEO SA 1.00 21-28 03/08A               | 1,239,769.80         | 0.36         |
| 750,000 MINOR HOTELS 4 21-26 28/06S                | 751,026.00           | 0.22        | 300,000 VF CORP 0.25 20-28 25/02A                  | 262,119.77           | 0.08         |
| <b>Sweden</b>                                      | <b>6,699,099.91</b>  | <b>1.95</b> | 300,000 VF CORP 4.125 23-26 07/03A                 | 299,745.48           | 0.09         |
| 684,000 DOMETIC GROUP AB 2.000 21-28 29/09A        | 609,292.08           | 0.18        | 300,000 VF CORP 4.25 23-29 07/03A                  | 294,590.12           | 0.09         |
| 450,000 DOMETIC GROUP AB 3 19-26 08/05A            | 441,309.72           | 0.13        | 1,326,000 WALGREENS BOOTS 2.125 14-26 20/11A       | 1,245,360.88         | 0.36         |
| 1,430,000 INTRUM AB 3.5000 19-26 15/07S            | 1,078,358.02         | 0.31        | 900,000 WMG ACQUISITION 2.25 21-31 15/08S          | 816,304.23           | 0.24         |
| 1,357,000 INTRUM AB 3 19-27 15/09S                 | 1,023,271.20         | 0.30        | 600,000 WMG ACQUISITION 2.75 20-28 15/07S          | 580,169.14           | 0.17         |
| 800,000 INTRUM AB 9.25 22-28 15/03S                | 605,730.43           | 0.18        | <b>Floating rate notes</b>                         | <b>99,228,396.34</b> | <b>28.84</b> |
| 918,000 VOLVO CAR AB 2.5 20-27 07/10A              | 884,680.43           | 0.26        | <b>Australia</b>                                   | <b>1,086,396.20</b>  | <b>0.32</b>  |
| 922,000 VOLVO CAR AB 4.25 22-28 31/05A             | 927,822.88           | 0.27        | 1,000,000 APA INFRASTRUCTURE FL.R 23-83 09/11A     | 1,086,396.20         | 0.32         |
| 1,120,000 VOLVO CAR AB 4.75 24-30 08/05A           | 1,128,635.15         | 0.33        | <b>Belgium</b>                                     | <b>1,045,768.42</b>  | <b>0.30</b>  |
| <b>United Kingdom</b>                              | <b>13,253,435.42</b> | <b>3.85</b> | 1,000,000 ELIA GROUP SA FL.R 23-XX 15/06A          | 1,045,768.42         | 0.30         |
| 1,150,000 AVIS BUDGET FI 7 24-29 28/02S            | 1,147,377.14         | 0.33        | <b>Cyprus</b>                                      | <b>815,959.84</b>    | <b>0.24</b>  |
| 1,200,000 AVIS BUDGET FINANCE 7.25 23-30 31/07S    | 1,197,000.00         | 0.35        | 750,000 BANK OF CYPRUS FL.R 23-28 25/07A           | 815,959.84           | 0.24         |
| 750,000 DRAX FINCO PLC 5.875 24-29 15/04S          | 783,993.11           | 0.23        | <b>Finland</b>                                     | <b>522,995.62</b>    | <b>0.15</b>  |
| 1,104,000 EC FINANCE PLC 3.0000 21-26 15/10S       | 1,071,100.46         | 0.31        | 638,000 CITYCON OYJ FL.R 21-XX 10/09A              | 522,995.62           | 0.15         |
| 750,000 INTL PERSONAL FI 10.75 24-29 14/12S        | 808,785.07           | 0.24        | <b>France</b>                                      | <b>11,223,268.82</b> | <b>3.26</b>  |
| 300,000 MOBICO GROUP 4.875 23-31 26/09A            | 295,275.83           | 0.09        | 1,000,000 ACCOR FL.R 23-XX 11/04A                  | 1,107,648.51         | 0.32         |
| 1,503,000 NOMAD FOODS BONCO 2.5 21-28 24/06S       | 1,419,367.87         | 0.41        | 1,000,000 ACCOR FL.R 24-XX 06/09A                  | 1,010,413.36         | 0.29         |
| 661,000 SIG PLC 5.25 21-26 30/11S                  | 628,147.69           | 0.18        | 1,500,000 ALSTOM SA FL.R 24-XX 31/12A              | 1,549,034.27         | 0.45         |
| 800,000 SYNTHOMER PLC 7.375 24-29 02/05S           | 835,232.47           | 0.24        | 1,600,000 RCI BANQUE FL.R 24-34 09/10A             | 1,634,536.93         | 0.48         |
| 1,200,000 THAMES WATER UTILITI 4.0 23-27 18/04A    | 882,000.00           | 0.26        | 1,300,000 VEOLIA ENVIRONNEMENT FL.R 23-XX 22/02A   | 1,382,809.73         | 0.40         |
| 1,050,000 THAMES WATER UTILITIE 0.875 22-28 31/01A | 754,807.79           | 0.22        | 2,200,000 VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A   | 2,046,167.49         | 0.59         |
| 2,050,000 THAMES WATER UTILITIE 4.375 23-31 18/01A | 1,488,070.99         | 0.43        | 1,600,000 VEOLIA ENVIRONNEMENT FL.R 20-XX 20.04A   | 1,557,732.88         | 0.45         |
| 1,200,000 THAMES WATER UTILITIES 1.25 22-32 31/01A | 852,281.39           | 0.25        | 1,000,000 VEOLIA ENVIRONNEMENT FL.R 21-XX 15/02A   | 934,925.65           | 0.27         |
| 1,136,000 TI AUTOMOTIVE FIN 3.75 21-29 15/04S      | 1,089,995.61         | 0.32        | <b>Germany</b>                                     | <b>3,110,355.78</b>  | <b>0.90</b>  |
| <b>United States of America</b>                    | <b>25,621,461.94</b> | <b>7.45</b> | 300,000 AAREAL BANK AG FL.R 24-34 12/12            | 299,069.29           | 0.09         |
| 1,200,000 AVANTOR FUNDING INC 2.625 20-25 06/11S   | 1,188,209.47         | 0.35        | 1,200,000 BERTELSMANN SE FL.R 15-75 23/04A5 23/04A | 1,178,420.86         | 0.34         |
| 750,000 AVANTOR FUNDING INC 3.875 20-28 15/07S     | 745,866.24           | 0.22        | 900,000 EVONIK INDUSTRIES FL.R 21-81 02/12A        | 847,723.60           | 0.25         |
| 1,057,000 BALL CORP 1.5 19-27 15/03S               | 1,017,176.18         | 0.30        | 1,000,000 TELE COLOMBUS FL.R 18/29 01/015S         | 785,142.03           | 0.23         |
| 968,000 BELDEN INC 3.375 17-27 15/07S              | 955,575.15           | 0.28        | <b>Greece</b>                                      | <b>19,130,160.39</b> | <b>5.56</b>  |
| 580,000 BELDEN INC 3.375 21-31 15/07S              | 548,098.00           | 0.16        | 950,000 ALPHA BANK AE FL.R 23-29 27/06A            | 1,051,355.51         | 0.31         |
| 650,000 BELDEN INC 3.875 18-28 15/03S              | 642,456.67           | 0.19        | 900,000 ALPHA BANK A FL.R 22-27 16/06A             | 960,994.78           | 0.28         |
| 1,550,000 CATALENT PHARMA 2.375 20-28 01/03S       | 1,522,904.07         | 0.44        | 800,000 ALPHA BANK FL.R 24-30 12/05A               | 828,506.79           | 0.24         |
| 700,000 ENCORE CAPITAL GROUP 4.875 20-25 15/10S    | 699,967.36           | 0.20        | 978,000 ALPHA BANK S.A FL.R 21-28 23/03A           | 959,029.01           | 0.28         |
| 1,020,000 IQVIA INC 1.75 21-26 03/03S              | 995,226.80           | 0.29        | 1,000,000 ALPHA SERVICES AND FL.R 24-34 13/09A     | 1,040,911.87         | 0.30         |
| 1,350,000 IQVIA INC 2.25 19-28 15/01S              | 1,285,875.00         | 0.37        | 600,000 EFG EUROBANK FL.R 22-32 06/12A             | 691,982.74           | 0.20         |
| 1,840,000 IQVIA INC 2.25 21-29 15/03S              | 1,720,705.88         | 0.50        | 1,087,000 EFG EUROBANK FL.R 23-29 26/01A           | 1,199,049.89         | 0.35         |
| 965,000 IQVIA INC 2.875 17-25 15/09S               | 958,359.38           | 0.28        | 530,000 EFG EUROBANK FL.R 24-34 25/04A             | 556,939.87           | 0.16         |
| 1,300,000 IQVIA INC 2.875 20-28 24/06S             | 1,259,946.69         | 0.37        | 950,000 EFG EUROBANK SA FL.R 23-29 28/11A          | 1,025,676.50         | 0.30         |
| 1,000,000 KENNEDY WIL EUR REGS 3.25 15-25 12/11A   | 964,302.13           | 0.28        | 950,000 EUROBANK SA FL.R 21-28 14/03A              | 930,108.61           | 0.27         |
| 929,000 LEVI STRAUSS & CO 3.375 17-27 15/03S       | 922,687.44           | 0.27        | 855,000 NATIONAL BK GREECE FL.R 20-26 08/10A       | 849,043.98           | 0.25         |
| 1,000,000 MPT OPER PARTNE 0.9930 21-26 15/10A      | 854,392.79           | 0.25        | 1,100,000 NATIONAL BK GREECE FL.R 23-34 03/01A     | 1,229,708.17         | 0.36         |
| 2,490,000 ORGANON COMPANY 2.875 21-28 30/04S       | 2,380,832.90         | 0.69        | 945,000 NATL BANK OF GREECE FL.R 22-27 22/11A      | 1,021,817.07         | 0.30         |
| 800,000 PRIMO WATER HOLDINGS 3.875 20-28 22/10S    | 785,779.16           | 0.23        | 1,100,000 NATL BANK OF GREECE FL.R 24-35 28/06A    | 1,145,610.21         | 0.33         |

## Securities Portfolio as at 30/09/24

| Quantity                                           | Market Value         | % of NAV    | Quantity                                           | Market Value         | % of NAV    |
|----------------------------------------------------|----------------------|-------------|----------------------------------------------------|----------------------|-------------|
|                                                    | EUR                  |             |                                                    | EUR                  |             |
| 1,000,000 PIRAEUS BANK FL.R 23-28 13/07A           | 1,098,375.93         | 0.32        | 300,000 EDP SA FL.R 21-81 02/08A                   | 288,708.86           | 0.08        |
| 1,000,000 PIRAEUS BANK FL.R 24-30 16/04A           | 1,034,769.36         | 0.30        | 300,000 EDP SA FL.R 21-82 14/03A                   | 268,826.40           | 0.08        |
| 1,002,000 PIRAEUS BANK SA FL.R 21-27 03/11A        | 1,009,063.33         | 0.29        | 300,000 EDP SA FL.R 23-83 23/04A                   | 315,817.10           | 0.09        |
| 1,010,000 PIRAEUS BANK SA FL.R 23-29 05/12A        | 1,118,349.11         | 0.33        | 500,000 EDP SA FL.R 24-54 16/09A                   | 501,298.95           | 0.15        |
| 1,000,000 PIRAEUS FINANCIAL HOLD FL.R 24-34 17/04A | 1,078,673.29         | 0.31        | 300,000 ENERGIAS DE PORTUGA FL.R 21-82 14/03A      | 282,861.86           | 0.08        |
| 300,000 PIRAEUS FINANCI FL.R 24-35 18/09A          | 300,194.37           | 0.09        |                                                    |                      |             |
| <b>Ireland</b>                                     | <b>4,289,600.88</b>  | <b>1.25</b> | <b>Spain</b>                                       | <b>10,416,237.13</b> | <b>3.03</b> |
| 1,910,000 AIB GROUP PLC FL.R 20-31 30/05A          | 1,884,908.12         | 0.55        | 1,000,000 ABANCA CORP BANCA FL.R 23-33 23/09A      | 1,130,329.60         | 0.33        |
| 1,200,000 AIB GROUP PLC FL.R 24-35 20/05A          | 1,228,821.87         | 0.36        | 1,000,000 BANCO CREDITO SOCIAL FL.R 21-28 09/03A3A | 960,026.49           | 0.28        |
| 600,000 BANK OF CYPRUS FL.R 24-29 02/05A           | 615,570.25           | 0.18        | 1,200,000 BANCO CREDITO SOCIAL FL.R 23-29 14/09A   | 1,365,872.43         | 0.40        |
| 550,000 BANK OF CYPRUS HLDG FL.R 21-31 23/04A      | 560,300.64           | 0.16        | 900,000 BANCO DE BADELL FL.R 23-33 16/08A          | 962,770.00           | 0.28        |
| <b>Italy</b>                                       | <b>14,943,500.81</b> | <b>4.34</b> | 1,000,000 BANCO DE BADELL FL.R 24-34 27/06A        | 1,041,017.89         | 0.30        |
| 700,000 BANCA POPOLARE DI SOND FL.R 24-34 13/03A   | 723,639.12           | 0.21        | 1,000,000 BANCO DE CREDIT FL.R 22-26 22/09A        | 1,043,344.13         | 0.30        |
| 417,000 BANCA POPOLARE FL.R 21-32 25/02A           | 413,962.77           | 0.12        | 1,100,000 BANCO DE CREDITO SOC FL.R 21-31 27/11A   | 1,098,636.42         | 0.32        |
| 700,000 BANCO BPM FL.R 21-31 29/06A                | 685,112.04           | 0.20        | 600,000 UNICAJA BANCO SA E FL.R 23-28 11/09A       | 647,697.70           | 0.19        |
| 900,000 BANCO BPM SPA FL.R 20-30 14/09A            | 907,441.17           | 0.26        | 600,000 UNICAJA BANCO SA E FL.R 24-34 22/06A       | 618,136.26           | 0.18        |
| 552,000 BANCO BPM SPA FL.R 20-31 14/01A            | 545,934.51           | 0.16        | 900,000 UNICAJA BANCO SA FL.R 22-27 15/11A         | 968,024.74           | 0.28        |
| 925,000 BPER BANCA S.P.A. FL.R 23-29 11/09A        | 998,244.51           | 0.29        | 600,000 UNICAJA BANCO SA FL.R 22-32 19/07A19/07A   | 580,381.47           | 0.17        |
| 1,050,000 BPER BANCA SPA FL.R 22-28 01/02A         | 1,117,309.43         | 0.32        | <b>Sweden</b>                                      | <b>1,902,012.11</b>  | <b>0.55</b> |
| 900,000 BPER BANCA SPA FL.R 22-33 20/01A           | 1,023,175.66         | 0.30        | 1,995,000 CASTELLUM AB FL.R 21-XX 02/03A           | 1,902,012.11         | 0.55        |
| 800,000 CREDITO EMILIANO SPA FL.R 23-29 30/05A     | 860,674.33           | 0.25        | <b>United Kingdom</b>                              | <b>9,306,137.63</b>  | <b>2.70</b> |
| 1,976,000 INTESA SANPAOLO FL.R 23-34 20/02A        | 2,136,069.40         | 0.62        | 1,566,000 BRITISH TELECOM FL.R 24-54 03/10A        | 1,608,000.56         | 0.47        |
| 650,000 MEDIOBANCA-BCA CRED FL.R 23-33 08/02A      | 701,030.36           | 0.20        | 1,413,000 NGG FINANCE PLC FL.R 19-XX 09/05A        | 1,340,402.45         | 0.39        |
| 500,000 MEDIOBANCABCA CREDI FL.R 24-34 22/04A      | 528,355.56           | 0.15        | 932,000 VODAFONE GROUP PLC FL.R 18-78 03/10A       | 938,990.00           | 0.27        |
| 1,869,000 TERNA SPA FL.R 22-XX 09/02A              | 1,776,989.79         | 0.52        | 2,004,000 VODAFONE GROUP PLC FL.R 20-80 27/08A     | 1,867,973.83         | 0.54        |
| 2,580,000 UNICREDIT SPA FL.R 20-32 15/01A          | 2,525,562.16         | 0.73        | 1,980,000 VODAFONE GROUP PLC FL.R 20-80 27/08A/08A | 1,933,264.70         | 0.56        |
| <b>Japan</b>                                       | <b>1,830,414.88</b>  | <b>0.53</b> | 1,470,000 VODAFONE GROUP PLC FL.R 23-84 30/08A     | 1,617,506.09         | 0.47        |
| 2,138,000 RAKUTEN GROUP INC FL.R 21-XX 21/04A      | 1,830,414.88         | 0.53        | <b>Other transferable securities</b>               | <b>8,757,294.14</b>  | <b>2.55</b> |
| <b>Luxembourg</b>                                  | <b>5,067,944.24</b>  | <b>1.47</b> | <b>Bonds</b>                                       | <b>3,802,733.21</b>  | <b>1.11</b> |
| 750,000 EUROFINS SCIENTIFIC FL.R 17-XX 13/11A      | 733,467.74           | 0.21        | <b>France</b>                                      | <b>875,002.20</b>    | <b>0.25</b> |
| 1,255,000 EUROFINS SCIENTIFIC FL.R 23-XX 24/07A    | 1,326,673.22         | 0.39        | 900,000 QUATRIM SASU 8.5 24-27 15/01S              | 875,002.20           | 0.25        |
| 1,188,000 SES SA FL.R 21-XX 27/08A                 | 1,126,299.29         | 0.33        | <b>Germany</b>                                     | <b>1,035,203.38</b>  | <b>0.30</b> |
| 1,000,000 SES SA FL.R 24-54 12/09A                 | 941,503.99           | 0.27        | 1,040,000 CECONOMY AG 6.25 24-29 15/07S            | 1,035,203.38         | 0.30        |
| 1,000,000 SES SA FL.R 24-54 12/09A                 | 940,000.00           | 0.27        | <b>Italy</b>                                       | <b>1,892,527.63</b>  | <b>0.55</b> |
| <b>Netherlands</b>                                 | <b>12,290,448.56</b> | <b>3.57</b> | 600,000 AZZURRA AEROPORTI 2.625 20-27 30/05S/07S   | 577,256.67           | 0.17        |
| 2,500,000 ABERTIS FINANCE BV FL.R 20-XX 24/02A     | 2,468,015.23         | 0.72        | 700,000 BFF BANK SPA E 4.75 24-29 20/03A           | 698,326.88           | 0.20        |
| 950,000 KPN 6.00 PE FL.R 22-XX 21/12               | 1,010,319.40         | 0.29        | 600,000 ILLIMITY BANK SPA 5.75 24-27 31/05A        | 616,944.08           | 0.18        |
| 1,300,000 TELEFONICA EUROPE BV FL.R 13-XX 22/09A   | 1,293,328.12         | 0.38        | <b>Floating rate notes</b>                         | <b>4,954,560.93</b>  | <b>1.44</b> |
| 700,000 TELEFONICA EUROPE BV FL.R 19-XX 24/09A     | 675,500.00           | 0.20        | <b>Cyprus</b>                                      | <b>415,863.88</b>    | <b>0.12</b> |
| 800,000 TELEFONICA EUROPE BV FL.R 20-XX 02/05A     | 772,000.00           | 0.22        | 426,000 BANK OF CYPRUS FL.R 21-27 24/06A           | 415,863.88           | 0.12        |
| 1,200,000 TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A | 1,091,698.18         | 0.32        | <b>Greece</b>                                      | <b>1,533,517.38</b>  | <b>0.45</b> |
| 1,000,000 TELEFONICA EUROPE BV FL.R 21-XX 24/05A   | 952,625.89           | 0.28        | 1,469,000 EFG EUROBANK FL.R 24-31 30/04A           | 1,533,517.38         | 0.45        |
| 900,000 TELEFONICA EUROPE BV FL.R 22-XX 23/11A     | 988,775.37           | 0.29        | <b>Netherlands</b>                                 | <b>2,701,230.22</b>  | <b>0.79</b> |
| 1,400,000 TELEFONICA EUROPE BV FL.R 23-99 31/12A   | 1,543,686.37         | 0.45        | 1,500,000 ELEFONICA EUROPE BV FL.R 24-XX 15/04A    | 1,571,167.48         | 0.46        |
| 1,400,000 TELEFONICA EUROPE BV FL.R 23-XX 03/05A   | 1,494,500.00         | 0.43        | 1,100,000 KPN FL.R 24-XX 18/09A                    | 1,130,062.74         | 0.33        |
| <b>Portugal</b>                                    | <b>2,247,195.03</b>  | <b>0.65</b> | <b>Portugal</b>                                    | <b>303,949.45</b>    | <b>0.09</b> |
| 600,000 BC PORTUGUES FL.R 21-32 17/05A             | 589,681.86           | 0.17        | 300,000 ENERGIAS DE PORTUGAL FL.R 24-54 29/05A     | 303,949.45           | 0.09        |

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/09/24

| Quantity                   | Market Value   | % of NAV |
|----------------------------|----------------|----------|
|                            | EUR            |          |
| Total securities portfolio | 338,638,296.13 | 98.43    |

The accompanying notes form an integral part of these financial statements

|                                                                   | Note | AMUNDI INDEX MSCI<br>EMERGING MARKETS | AMUNDI CAC 40 ESG       | AMUNDI DAX              | AMUNDI DIVDAX        |
|-------------------------------------------------------------------|------|---------------------------------------|-------------------------|-------------------------|----------------------|
|                                                                   |      | 30/09/24<br>USD                       | 30/09/24<br>EUR         | 30/09/24<br>EUR         | 30/09/24<br>EUR      |
| <b>Assets</b>                                                     |      | <b>6,180,628,295.99</b>               | <b>1,200,807,901.86</b> | <b>1,187,086,649.12</b> | <b>78,814,066.61</b> |
| Securities portfolio at market value                              | 2    | 6,109,638,778.50                      | 1,191,793,471.01        | 1,174,493,887.81        | 78,334,605.47        |
| Acquisition cost                                                  |      | 5,371,506,040.86                      | 978,076,740.33          | 1,048,500,194.32        | 74,863,835.28        |
| Unrealised gain/loss on the securities portfolio                  |      | 738,132,737.64                        | 213,716,730.68          | 125,993,693.49          | 3,470,770.19         |
| Cash at banks and liquidities                                     |      | 51,254,242.03                         | 3,289,737.01            | 672,583.39              | 97,035.69            |
| Interest receivable on securities                                 |      | -                                     | -                       | -                       | -                    |
| Bank interests and other interests receivable                     | 2    | 131,492.53                            | 12,646.33               | 2,394.52                | 284.05               |
| Dividends receivable                                              | 2    | 12,138,314.50                         | -                       | -                       | -                    |
| Receivable on sales of securities                                 |      | -                                     | 5,644,831.20            | 8,635,425.90            | -                    |
| Receivable on subscriptions                                       |      | 1,372,461.74                          | -                       | -                       | -                    |
| Receivable on securities lending                                  |      | 77,868.35                             | 7,986.31                | 23,407.00               | 179.55               |
| Receivable on swaps                                               |      | -                                     | -                       | -                       | -                    |
| Unrealised net appreciation on forward foreign exchange contracts | 2,5  | -                                     | -                       | -                       | -                    |
| Unrealised net appreciation on financial futures                  | 2,6  | 3,644,601.30                          | 59,230.00               | 117,870.00              | 14,024.00            |
| Unrealised net appreciation on swaps                              | 2,7  | -                                     | -                       | -                       | -                    |
| Receivable on spot exchange, net                                  |      | 137.47                                | -                       | -                       | -                    |
| Other assets                                                      |      | 2,370,399.57                          | -                       | 3,141,080.50            | 367,937.85           |
| <b>Liabilities</b>                                                |      | <b>76,130,525.38</b>                  | <b>5,986,051.70</b>     | <b>8,836,775.61</b>     | <b>36,205.99</b>     |
| Bank overdrafts                                                   |      | 4,664,912.10                          | 122,430.00              | 143,358.00              | 17,336.00            |
| Bank interests and other interest payable                         |      | 226.06                                | -                       | -                       | -                    |
| Payable on purchase of securities                                 |      | -                                     | -                       | -                       | -                    |
| Payable on redemptions                                            |      | 154,515.56                            | 5,600,235.37            | 8,608,537.20            | -                    |
| Payable on securities lending                                     |      | 6,675.46                              | -                       | -                       | -                    |
| Payable on purchase on swaps                                      |      | -                                     | -                       | -                       | -                    |
| Unrealised net depreciation on forward foreign exchange contracts | 2,5  | 237.77                                | -                       | -                       | -                    |
| Unrealised net depreciation on financial futures                  | 2,6  | -                                     | -                       | -                       | -                    |
| Unrealised net depreciation on swaps                              | 2,7  | -                                     | -                       | -                       | -                    |
| Management fees payable                                           | 3    | 437,667.03                            | 144,725.15              | 28,439.51               | 9,468.98             |
| Administration fees payable                                       | 3    | 389,102.53                            | 96,483.45               | 47,399.20               | 6,312.65             |
| Payable on spot exchange, net                                     |      | -                                     | -                       | -                       | -                    |
| Other liabilities                                                 |      | 70,477,188.87                         | 22,177.73               | 9,041.70                | 3,088.36             |
| <b>Net asset value</b>                                            |      | <b>6,104,497,770.61</b>               | <b>1,194,821,850.16</b> | <b>1,178,249,873.51</b> | <b>78,777,860.62</b> |

| AMUNDI EURO STOXX<br>50 | AMUNDI FTSE EPRA<br>EUROPE REAL ESTATE | AMUNDI JAPAN TOPIX    | AMUNDI JPX-NIKKEI<br>400 | AMUNDI MSCI BRAZIL  | AMUNDI MSCI CHINA<br>TECH ESG SCREENED | AMUNDI MSCI EM ASIA     |
|-------------------------|----------------------------------------|-----------------------|--------------------------|---------------------|----------------------------------------|-------------------------|
| 30/09/24<br>EUR         | 30/09/24<br>EUR                        | 30/09/24<br>EUR       | 30/09/24<br>EUR          | 30/09/24<br>USD     | 30/09/24<br>EUR                        | 30/09/24<br>EUR         |
| <b>2,895,990,050.69</b> | <b>87,717,397.43</b>                   | <b>743,222,166.55</b> | <b>265,351,288.41</b>    | <b>6,601,658.60</b> | <b>45,632,350.62</b>                   | <b>1,491,427,546.41</b> |
| 2,884,349,933.34        | 83,615,646.39                          | 716,124,440.95        | 250,963,779.83           | 6,570,378.83        | 45,568,114.89                          | 1,460,832,304.45        |
| 2,259,128,607.05        | 79,163,134.98                          | 627,471,886.48        | 243,060,193.11           | 6,148,721.97        | 44,582,776.57                          | 1,345,367,787.07        |
| 625,221,326.29          | 4,452,511.41                           | 88,652,554.47         | 7,903,586.72             | 421,656.86          | 985,338.32                             | 115,464,517.38          |
| 7,639,395.59            | 40,603.87                              | 202,822.93            | 77,070.92                | 3,229.28            | 43,376.65                              | 554,136.63              |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| 13,076.05               | -                                      | -                     | -                        | -                   | 988.16                                 | -                       |
| 1,555,232.20            | 16,348.89                              | 375,124.32            | 12,638.71                | 3,586.34            | 16,124.99                              | 678,604.59              |
| -                       | 3,072,133.53                           | -                     | 7,146,752.78             | -                   | -                                      | 2,615,346.18            |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| 93,547.28               | -                                      | -                     | -                        | -                   | 48.81                                  | -                       |
| -                       | 972,664.75                             | 26,519,778.35         | 7,151,046.17             | 24,464.15           | -                                      | 26,747,154.56           |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| 266,070.00              | -                                      | -                     | -                        | -                   | 3,697.12                               | -                       |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| 2,072,796.23            | -                                      | -                     | -                        | -                   | -                                      | -                       |
| <b>677,735.63</b>       | <b>4,993,912.64</b>                    | <b>54,319,418.52</b>  | <b>24,193,641.35</b>     | <b>120,653.86</b>   | <b>27,801.47</b>                       | <b>32,763,921.36</b>    |
| 406,770.00              | -                                      | 573.11                | -                        | 17.65               | 2,872.34                               | 14.37                   |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| -                       | 4,044,709.48                           | 26,519,447.41         | 14,297,531.34            | 24,463.84           | -                                      | 29,355,970.76           |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| 578.09                  | -                                      | -                     | -                        | -                   | -                                      | -                       |
| -                       | 16,348.89                              | 375,124.32            | 12,652.33                | 3,586.34            | -                                      | 684,735.58              |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| -                       | 896,312.36                             | 27,068,195.91         | 9,786,513.10             | 87,870.15           | -                                      | 2,082,651.10            |
| 116,022.42              | 13,151.03                              | 118,094.74            | 15,680.32                | 2,407.45            | 14,516.30                              | 111,954.49              |
| 92,817.90               | 6,575.50                               | 55,285.02             | 19,600.51                | 534.97              | 3,225.82                               | 111,954.49              |
| -                       | -                                      | -                     | -                        | -                   | -                                      | -                       |
| 61,547.22               | 16,815.38                              | 182,698.01            | 61,663.75                | 1,773.46            | 7,187.01                               | 416,640.57              |
| <b>2,895,312,315.06</b> | <b>82,723,484.79</b>                   | <b>688,902,748.03</b> | <b>241,157,647.06</b>    | <b>6,481,004.74</b> | <b>45,604,549.15</b>                   | <b>1,458,663,625.05</b> |



|                                                                   | Note | AMUNDI MSCI EM<br>LATIN AMERICA | AMUNDI MSCI<br>EMERGING MARKETS | AMUNDI MSCI EUROPE<br>EX SWITZERLAND ESG<br>LEADERS | AMUNDI MSCI EUROPE<br>GROWTH |
|-------------------------------------------------------------------|------|---------------------------------|---------------------------------|-----------------------------------------------------|------------------------------|
|                                                                   |      | 30/09/24<br>EUR                 | 30/09/24<br>EUR                 | 30/09/24<br>EUR                                     | 30/09/24<br>EUR              |
| <b>Assets</b>                                                     |      | <b>392,762,210.87</b>           | <b>3,355,682,948.57</b>         | <b>453,529,844.02</b>                               | <b>149,497,487.17</b>        |
| Securities portfolio at market value                              | 2    | 390,954,097.60                  | 3,259,659,427.93                | 438,239,790.83                                      | 148,989,674.68               |
| Acquisition cost                                                  |      | 380,905,826.39                  | 3,157,374,051.21                | 372,667,194.41                                      | 146,287,906.51               |
| Unrealised gain/loss on the securities portfolio                  |      | 10,048,271.21                   | 102,285,376.72                  | 65,572,596.42                                       | 2,701,768.17                 |
| Cash at banks and liquidities                                     |      | 213,208.42                      | 1,325,592.86                    | 1,089,663.36                                        | 423,566.25                   |
| Interest receivable on securities                                 |      | -                               | -                               | -                                                   | -                            |
| Bank interests and other interests receivable                     | 2    | -                               | -                               | 10,732.16                                           | 794.37                       |
| Dividends receivable                                              | 2    | -                               | 1,328,996.60                    | 613,523.88                                          | 77,693.75                    |
| Receivable on sales of securities                                 |      | 1,594,884.91                    | 48,197,638.65                   | -                                                   | -                            |
| Receivable on subscriptions                                       |      | -                               | -                               | 13,413,972.60                                       | -                            |
| Receivable on securities lending                                  |      | -                               | -                               | -                                                   | -                            |
| Receivable on swaps                                               |      | 19.94                           | 45,171,292.53                   | -                                                   | -                            |
| Unrealised net appreciation on forward foreign exchange contracts | 2,5  | -                               | -                               | -                                                   | -                            |
| Unrealised net appreciation on financial futures                  | 2,6  | -                               | -                               | 17,686.13                                           | 5,332.50                     |
| Unrealised net appreciation on swaps                              | 2,7  | -                               | -                               | -                                                   | -                            |
| Receivable on spot exchange, net                                  |      | -                               | -                               | 2,832.43                                            | 0.10                         |
| Other assets                                                      |      | -                               | -                               | 141,642.63                                          | 425.52                       |
| <b>Liabilities</b>                                                |      | <b>5,562,580.66</b>             | <b>111,899,133.27</b>           | <b>14,047,488.24</b>                                | <b>74,210.90</b>             |
| Bank overdrafts                                                   |      | 333.66                          | 1,050.86                        | 33,952.61                                           | 12,141.41                    |
| Bank interests and other interest payable                         |      | -                               | -                               | -                                                   | 12.12                        |
| Payable on purchase of securities                                 |      | -                               | 93,367,164.54                   | 13,949,898.95                                       | -                            |
| Payable on redemptions                                            |      | -                               | -                               | -                                                   | -                            |
| Payable on securities lending                                     |      | -                               | -                               | -                                                   | -                            |
| Payable on purchase on swaps                                      |      | 1,594,884.91                    | 1,328,996.60                    | -                                                   | -                            |
| Unrealised net depreciation on forward foreign exchange contracts | 2,5  | -                               | -                               | -                                                   | -                            |
| Unrealised net depreciation on financial futures                  | 2,6  | -                               | -                               | -                                                   | -                            |
| Unrealised net depreciation on swaps                              | 2,7  | 3,747,115.00                    | 15,786,468.40                   | -                                                   | -                            |
| Management fees payable                                           | 3    | 31,912.24                       | 226,916.30                      | 17,120.41                                           | 30,231.97                    |
| Administration fees payable                                       | 3    | 31,912.24                       | 226,916.30                      | 34,240.80                                           | 12,092.79                    |
| Payable on spot exchange, net                                     |      | -                               | -                               | -                                                   | -                            |
| Other liabilities                                                 |      | 156,422.61                      | 961,620.27                      | 12,275.47                                           | 19,732.61                    |
| <b>Net asset value</b>                                            |      | <b>387,199,630.21</b>           | <b>3,243,783,815.30</b>         | <b>439,482,355.78</b>                               | <b>149,423,276.27</b>        |

The accompanying notes form an integral part of these financial statements

| AMUNDI MSCI INDIA     | AMUNDI MSCI NORDIC    | AMUNDI MSCI SWITZERLAND | AMUNDI PEA MSCI USA ESG LEADERS | AMUNDI MSCI WORLD       | AMUNDI GLOBAL BIOENERGY ESG SCREENED | AMUNDI MSCI WORLD EX EUROPE |
|-----------------------|-----------------------|-------------------------|---------------------------------|-------------------------|--------------------------------------|-----------------------------|
| 30/09/24<br>EUR       | 30/09/24<br>EUR       | 30/09/24<br>EUR         | 30/09/24<br>EUR                 | 30/09/24<br>EUR         | 30/09/24<br>EUR                      | 30/09/24<br>EUR             |
| <b>310,882,044.95</b> | <b>274,145,679.55</b> | <b>362,920,607.76</b>   | <b>1,132,309,710.55</b>         | <b>4,272,666,195.36</b> | <b>36,862,413.79</b>                 | <b>644,824,049.79</b>       |
| 309,528,635.49        | 273,347,151.67        | 355,513,714.80          | 1,051,641,896.61                | 4,184,936,771.46        | 36,661,036.24                        | 625,005,842.54              |
| 297,536,452.36        | 242,003,910.46        | 327,774,455.90          | 1,046,433,121.16                | 4,109,230,606.89        | 39,842,556.98                        | 591,990,675.25              |
| 11,992,183.13         | 31,343,241.21         | 27,739,258.90           | 5,208,775.45                    | 75,706,164.57           | -3,181,520.74                        | 33,015,167.29               |
| 68,102.98             | 68,099.30             | 74,883.83               | 443,650.40                      | 1,352,482.05            | 190,032.35                           | 157,818.02                  |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | 418.08                               | -                           |
| 103,583.65            | 140,445.07            | 183,685.03              | 1,154.52                        | 523,866.71              | -                                    | 42,610.87                   |
| -                     | 589,976.15            | 897,449.22              | 53,817,578.00                   | 29,191,789.36           | -                                    | 15,668,016.65               |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | 561.61                               | -                           |
| 1,181,722.83          | 7.36                  | 6,250,874.88            | 14,006,813.52                   | 5,236,353.78            | -                                    | 3,949,761.71                |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | 1,879.40                             | -                           |
| -                     | -                     | -                       | 12,398,617.50                   | 51,424,932.00           | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | 8,486.11                             | -                           |
| <b>6,075,837.72</b>   | <b>3,272,537.71</b>   | <b>10,507,127.82</b>    | <b>68,290,134.54</b>            | <b>37,287,468.06</b>    | <b>18,502.46</b>                     | <b>21,064,665.39</b>        |
| 3.36                  | 205.14                | 101.90                  | 8,770.34                        | 103.02                  | 2,918.78                             | 4,345.00                    |
| -                     | 180.12                | -                       | -                               | -                       | -                                    | -                           |
| 1,181,708.01          | -                     | 7,148,223.70            | 58,441,310.21                   | 5,513,643.48            | -                                    | 19,617,338.03               |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| 103,583.65            | 730,421.22            | 183,685.03              | 9,382,905.70                    | 29,438,093.91           | -                                    | 42,610.86                   |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| 4,533,280.63          | 2,432,053.98          | 3,037,622.40            | -                               | -                       | -                                    | 1,124,542.14                |
| 185,048.40            | 34,679.42             | 42,798.96               | 208,858.09                      | 954,189.83              | 7,549.18                             | 125,367.42                  |
| 26,435.49             | 23,119.62             | 28,532.65               | 83,543.22                       | 340,782.08              | 3,019.65                             | 50,146.97                   |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| 45,778.18             | 51,878.21             | 66,163.18               | 164,746.98                      | 1,040,655.74            | 5,014.85                             | 100,314.97                  |
| <b>304,806,207.23</b> | <b>270,873,141.84</b> | <b>352,413,479.94</b>   | <b>1,064,019,576.01</b>         | <b>4,235,378,727.30</b> | <b>36,843,911.33</b>                 | <b>623,759,384.40</b>       |

|                                                                   | Note | AMUNDI NYSE ARCA<br>GOLD BUGS | AMUNDI RUSSELL 2000   | AMUNDI S&P 500          | AMUNDI S&P GLOBAL<br>LUXURY |
|-------------------------------------------------------------------|------|-------------------------------|-----------------------|-------------------------|-----------------------------|
|                                                                   |      | 30/09/24<br>USD               | 30/09/24<br>EUR       | 30/09/24<br>EUR         | 30/09/24<br>EUR             |
| <b>Assets</b>                                                     |      | <b>347,019,897.85</b>         | <b>474,802,187.84</b> | <b>6,978,520,741.37</b> | <b>506,584,662.60</b>       |
| Securities portfolio at market value                              | 2    | 346,903,247.79                | 464,955,231.48        | 6,771,765,820.04        | 491,790,607.16              |
| Acquisition cost                                                  |      | 270,740,291.91                | 463,181,477.63        | 6,245,512,056.88        | 487,521,011.48              |
| Unrealised gain/loss on the securities portfolio                  |      | 76,162,955.88                 | 1,773,753.85          | 526,253,763.16          | 4,269,595.68                |
| Cash at banks and liquidities                                     |      | 19.59                         | 89,177.33             | 3,104,456.39            | 257,583.26                  |
| Interest receivable on securities                                 |      | -                             | -                     | -                       | -                           |
| Bank interests and other interests receivable                     | 2    | -                             | -                     | -                       | -                           |
| Dividends receivable                                              | 2    | 107,521.76                    | 22,949.47             | 1,368,392.12            | 2,013.99                    |
| Receivable on sales of securities                                 |      | -                             | 136,000.00            | 191,336,133.97          | -                           |
| Receivable on subscriptions                                       |      | -                             | -                     | -                       | -                           |
| Receivable on securities lending                                  |      | 9,108.71                      | -                     | -                       | -                           |
| Receivable on swaps                                               |      | -                             | 1,472,410.16          | 3,477,444.83            | 14,534,458.19               |
| Unrealised net appreciation on forward foreign exchange contracts | 2,5  | -                             | -                     | -                       | -                           |
| Unrealised net appreciation on financial futures                  | 2,6  | -                             | -                     | -                       | -                           |
| Unrealised net appreciation on swaps                              | 2,7  | -                             | 8,126,419.40          | 7,468,494.02            | -                           |
| Receivable on spot exchange, net                                  |      | -                             | -                     | -                       | -                           |
| Other assets                                                      |      | -                             | -                     | -                       | -                           |
| <b>Liabilities</b>                                                |      | <b>204,248.89</b>             | <b>1,822,684.23</b>   | <b>199,125,442.86</b>   | <b>21,447,958.83</b>        |
| Bank overdrafts                                                   |      | 5,276.48                      | 709.06                | 1,194.95                | 1,287.71                    |
| Bank interests and other interest payable                         |      | 1,551.84                      | -                     | -                       | -                           |
| Payable on purchase of securities                                 |      | -                             | 1,608,388.37          | 183,265,330.15          | 14,534,276.81               |
| Payable on redemptions                                            |      | -                             | -                     | -                       | -                           |
| Payable on securities lending                                     |      | -                             | -                     | -                       | -                           |
| Payable on purchase on swaps                                      |      | -                             | 22,949.47             | 12,911,966.00           | 2,013.99                    |
| Unrealised net depreciation on forward foreign exchange contracts | 2,5  | -                             | -                     | -                       | -                           |
| Unrealised net depreciation on financial futures                  | 2,6  | -                             | -                     | -                       | -                           |
| Unrealised net depreciation on swaps                              | 2,7  | -                             | -                     | -                       | 6,639,532.44                |
| Management fees payable                                           | 3    | 160,495.83                    | 92,016.37             | 316,669.90              | 55,655.49                   |
| Administration fees payable                                       | 3    | 29,181.05                     | 36,806.57             | 549,105.23              | 37,103.63                   |
| Payable on spot exchange, net                                     |      | -                             | -                     | -                       | -                           |
| Other liabilities                                                 |      | 7,743.69                      | 61,814.39             | 2,081,176.63            | 178,088.76                  |
| <b>Net asset value</b>                                            |      | <b>346,815,648.96</b>         | <b>472,979,503.61</b> | <b>6,779,395,298.51</b> | <b>485,136,703.77</b>       |

| AMUNDI MSCI SMART<br>CITIES ESG SCREENED | AMUNDI SMART<br>FACTORY | AMUNDI STOXX<br>EUROPE 600 | AMUNDI MSCI<br>ROBOTICS & AI ESG<br>SCREENED | AMUNDI INDEX MSCI<br>EM ASIA SRI PAB | AMUNDI INDEX MSCI<br>EMERGING MARKETS<br>SRI PAB | AMUNDI INDEX MSCI<br>EMU SRI PAB |
|------------------------------------------|-------------------------|----------------------------|----------------------------------------------|--------------------------------------|--------------------------------------------------|----------------------------------|
| 30/09/24<br>EUR                          | 30/09/24<br>EUR         | 30/09/24<br>EUR            | 30/09/24<br>EUR                              | 30/09/24<br>USD                      | 30/09/24<br>USD                                  | 30/09/24<br>EUR                  |
| <b>73,522,958.18</b>                     | <b>18,162,925.89</b>    | <b>9,014,547,263.66</b>    | <b>869,123,738.77</b>                        | <b>129,262,199.38</b>                | <b>2,174,987,087.72</b>                          | <b>216,882,142.82</b>            |
| 70,210,972.50                            | 17,087,846.62           | 8,941,618,259.90           | 853,412,803.88                               | 128,651,738.97                       | 2,165,545,133.31                                 | 216,136,779.87                   |
| 66,197,374.66                            | 16,105,375.20           | 8,377,194,790.03           | 734,803,526.25                               | 121,807,024.89                       | 2,039,935,809.70                                 | 191,123,055.71                   |
| 4,013,597.84                             | 982,471.42              | 564,423,469.87             | 118,609,277.63                               | 6,844,714.08                         | 125,609,323.61                                   | 25,013,724.16                    |
| 2,144,907.34                             | 8,320.82                | 50,793,840.03              | 13,474,257.45                                | 462,952.00                           | 5,698,485.79                                     | 670,815.61                       |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| 991.28                                   | -                       | 145,781.14                 | 4,555.95                                     | 86.31                                | 3,787.64                                         | 1,550.90                         |
| 64,721.56                                | 80.49                   | 13,535,751.76              | 175,932.88                                   | 73,947.31                            | 2,591,607.94                                     | -                                |
| 1,098,286.18                             | 339,816.76              | 2,746,821.77               | 1,980,241.70                                 | -                                    | -                                                | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | 179,329.39                                       | -                                |
| 1.50                                     | -                       | 827,999.35                 | 2,050.68                                     | -                                    | -                                                | -                                |
| -                                        | 358,955.93              | -                          | -                                            | -                                    | -                                                | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| 3,077.82                                 | -                       | 871,755.00                 | 1,538.91                                     | 25,852.31                            | 341,498.47                                       | 19,890.00                        |
| -                                        | 367,905.27              | -                          | -                                            | -                                    | -                                                | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| -                                        | -                       | 4,007,054.71               | 72,357.32                                    | 47,622.48                            | 627,245.18                                       | 53,106.44                        |
| <b>3,103,423.37</b>                      | <b>710,652.88</b>       | <b>5,852,284.13</b>        | <b>15,487,416.23</b>                         | <b>101,564.00</b>                    | <b>686,928.16</b>                                | <b>72,332.77</b>                 |
| 19,772.21                                | 12.56                   | 2,796,466.13               | 2,058.60                                     | 26,060.13                            | 48.06                                            | 28,600.00                        |
| 164.84                                   | -                       | 5,098.31                   | 735.58                                       | 1,299.95                             | 37,498.34                                        | -                                |
| -                                        | 698,759.72              | 2,073,904.63               | -                                            | -                                    | -                                                | -                                |
| 3,047,973.00                             | -                       | -                          | 15,134,074.36                                | -                                    | 106,355.75                                       | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| -                                        | 80.49                   | -                          | -                                            | -                                    | -                                                | -                                |
| -                                        | -                       | 276,462.95                 | -                                            | -                                    | -                                                | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| 21,512.00                                | 3,469.61                | 151,531.18                 | 209,880.01                                   | 14,833.56                            | 270,079.65                                       | 14,099.75                        |
| 6,146.29                                 | 1,387.85                | 360,325.16                 | 69,960.01                                    | 9,889.04                             | 174,501.02                                       | 17,624.55                        |
| 3,631.77                                 | -                       | -                          | 20,847.92                                    | -                                    | 135.71                                           | -                                |
| 4,223.26                                 | 6,942.65                | 188,495.77                 | 49,859.75                                    | 49,481.32                            | 98,309.63                                        | 12,008.47                        |
| <b>70,419,534.81</b>                     | <b>17,452,273.01</b>    | <b>9,008,694,979.53</b>    | <b>853,636,322.54</b>                        | <b>129,160,635.38</b>                | <b>2,174,300,159.56</b>                          | <b>216,809,810.05</b>            |

|                                                                   | Note | AMUNDI INDEX MSCI<br>EUROPE SRI PAB | AMUNDI INDEX MSCI<br>JAPAN SRI PAB | AMUNDI DAX 50 ESG    | AMUNDI MDAX ESG       |
|-------------------------------------------------------------------|------|-------------------------------------|------------------------------------|----------------------|-----------------------|
|                                                                   |      | 30/09/24<br>EUR                     | 30/09/24<br>JPY                    | 30/09/24<br>EUR      | 30/09/24<br>EUR       |
| <b>Assets</b>                                                     |      | <b>3,275,750,665.62</b>             | <b>102,316,055,579</b>             | <b>21,518,691.88</b> | <b>145,917,412.17</b> |
| Securities portfolio at market value                              | 2    | 3,248,061,969.79                    | 101,387,238,250                    | 21,407,547.56        | 145,353,684.45        |
| Acquisition cost                                                  |      | 2,743,921,192.23                    | 97,291,600,383                     | 19,377,920.24        | 146,489,317.14        |
| Unrealised gain/loss on the securities portfolio                  |      | 504,140,777.56                      | 4,095,637,867                      | 2,029,627.32         | -1,135,632.69         |
| Cash at banks and liquidities                                     |      | 19,126,842.54                       | 179,278,165                        | 73,983.37            | 236,023.24            |
| Interest receivable on securities                                 |      | -                                   | -                                  | -                    | -                     |
| Bank interests and other interests receivable                     | 2    | 27,351.94                           | 33,072                             | 184.45               | 473.79                |
| Dividends receivable                                              | 2    | 1,630,263.16                        | 705,354,060                        | -                    | -                     |
| Receivable on sales of securities                                 |      | -                                   | -                                  | -                    | -                     |
| Receivable on subscriptions                                       |      | 6,311,708.08                        | 2,410,698                          | -                    | -                     |
| Receivable on securities lending                                  |      | -                                   | -                                  | 94.35                | 5,753.78              |
| Receivable on swaps                                               |      | -                                   | -                                  | -                    | -                     |
| Unrealised net appreciation on forward foreign exchange contracts | 2,5  | -                                   | -                                  | -                    | -                     |
| Unrealised net appreciation on financial futures                  | 2,6  | 183,461.04                          | -                                  | 3,080.00             | 12,487.00             |
| Unrealised net appreciation on swaps                              | 2,7  | -                                   | -                                  | -                    | -                     |
| Receivable on spot exchange, net                                  |      | -                                   | -                                  | -                    | -                     |
| Other assets                                                      |      | 409,069.07                          | 41,741,334                         | 33,802.15            | 308,989.91            |
| <b>Liabilities</b>                                                |      | <b>2,740,841.11</b>                 | <b>352,398,584</b>                 | <b>7,058.26</b>      | <b>55,833.37</b>      |
| Bank overdrafts                                                   |      | 790,832.47                          | 13,165,750                         | 3,800.00             | 15,511.00             |
| Bank interests and other interest payable                         |      | 8.95                                | 373,053                            | -                    | -                     |
| Payable on purchase of securities                                 |      | -                                   | -                                  | -                    | -                     |
| Payable on redemptions                                            |      | 1,195,117.84                        | 3,054,486                          | -                    | -                     |
| Payable on securities lending                                     |      | -                                   | -                                  | -                    | -                     |
| Payable on purchase on swaps                                      |      | -                                   | -                                  | -                    | -                     |
| Unrealised net depreciation on forward foreign exchange contracts | 2,5  | 122,840.16                          | 293,692,772                        | -                    | -                     |
| Unrealised net depreciation on financial futures                  | 2,6  | -                                   | 19,831,750                         | -                    | -                     |
| Unrealised net depreciation on swaps                              | 2,7  | -                                   | -                                  | -                    | -                     |
| Management fees payable                                           | 3    | 222,620.15                          | 7,155,881                          | 858.27               | 23,287.53             |
| Administration fees payable                                       | 3    | 243,948.90                          | 8,217,853                          | 1,716.51             | 11,643.76             |
| Payable on spot exchange, net                                     |      | -                                   | -                                  | -                    | -                     |
| Other liabilities                                                 |      | 165,472.64                          | 6,907,039                          | 683.48               | 5,391.08              |
| <b>Net asset value</b>                                            |      | <b>3,273,009,824.51</b>             | <b>101,963,656,995</b>             | <b>21,511,633.62</b> | <b>145,861,578.80</b> |

| AMUNDI STOXX<br>EUROPE 600 ESG | AMUNDI MSCI CHINA<br>ESG LEADERS SELECT | AMUNDI MSCI<br>EMERGING EX CHINA<br>ESG LEADERS SELECT | AMUNDI MSCI<br>EMERGING ESG<br>LEADERS | AMUNDI MSCI EMU<br>ESG LEADERS SELECT | AMUNDI INDEX MSCI<br>EUROPE ESG BROAD<br>CTB | AMUNDI INDEX MSCI<br>EMERGING ESG BROAD<br>CTB |
|--------------------------------|-----------------------------------------|--------------------------------------------------------|----------------------------------------|---------------------------------------|----------------------------------------------|------------------------------------------------|
| 30/09/24<br>EUR                | 30/09/24<br>USD                         | 30/09/24<br>USD                                        | 30/09/24<br>USD                        | 30/09/24<br>EUR                       | 30/09/24<br>EUR                              | 30/09/24<br>USD                                |
| <b>796,056,635.00</b>          | <b>145,202,870.29</b>                   | <b>605,642,772.31</b>                                  | <b>1,342,209,783.60</b>                | <b>1,958,995,539.57</b>               | <b>1,580,555,526.99</b>                      | <b>632,653,096.06</b>                          |
| 792,883,137.25                 | 144,519,548.06                          | 599,534,776.28                                         | 1,335,960,567.09                       | 1,917,782,495.46                      | 1,568,019,725.59                             | 626,214,157.85                                 |
| 702,258,513.65                 | 141,072,350.12                          | 562,305,230.43                                         | 1,251,218,975.75                       | 1,644,262,288.94                      | 1,356,656,139.25                             | 560,777,528.52                                 |
| 90,624,623.60                  | 3,447,197.94                            | 37,229,545.85                                          | 84,741,591.34                          | 273,520,206.52                        | 211,363,586.34                               | 65,436,629.33                                  |
| 1,948,764.68                   | 443,612.11                              | 4,553,185.32                                           | 3,497,994.40                           | 31,011,123.22                         | 9,825,808.50                                 | 2,058,714.57                                   |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| 2,912.35                       | 993.34                                  | 20,610.79                                              | 14,279.95                              | 30,526.83                             | 11,364.26                                    | 8,298.79                                       |
| 698,517.18                     | 182,852.35                              | 1,001,076.52                                           | 2,257,692.76                           | 1,501,906.03                          | 1,663,267.60                                 | 1,378,690.01                                   |
| 32,705.08                      | -                                       | -                                                      | -                                      | -                                     | -                                            | 913,568.29                                     |
| -                              | -                                       | 159,711.79                                             | -                                      | 6,828,138.53                          | -                                            | 1,791,266.16                                   |
| 22,426.95                      | -                                       | -                                                      | -                                      | -                                     | 76,074.05                                    | 794.44                                         |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| -                              | -                                       | -                                                      | -                                      | 588.30                                | -                                            | -                                              |
| 28,140.00                      | 55,864.43                               | 259,646.50                                             | 301,201.00                             | 467,450.00                            | 67,855.52                                    | 47,746.00                                      |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| -                              | -                                       | -                                                      | -                                      | -                                     | 781.57                                       | -                                              |
| 440,031.51                     | -                                       | 113,765.11                                             | 178,048.40                             | 1,373,311.20                          | 890,649.90                                   | 239,859.95                                     |
| <b>483,129.71</b>              | <b>89,376.73</b>                        | <b>9,420,405.54</b>                                    | <b>637,117.42</b>                      | <b>22,195,772.05</b>                  | <b>422,379.81</b>                            | <b>1,239,250.03</b>                            |
| 309,270.32                     | 44,303.88                               | 422,447.39                                             | 411,560.57                             | 726,740.00                            | 203,959.98                                   | 728,757.09                                     |
| 1,198.41                       | 0.08                                    | 5,362.91                                               | 16,282.62                              | -                                     | 481.82                                       | 5,197.96                                       |
| 32,705.08                      | -                                       | 2,381,262.26                                           | -                                      | 20,817,087.22                         | -                                            | 301,905.05                                     |
| -                              | -                                       | 281,342.25                                             | -                                      | 211,612.11                            | -                                            | 102,435.95                                     |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| 51,749.17                      | 24,912.46                               | 117,646.33                                             | 78,975.69                              | 210,610.24                            | 50,995.38                                    | 35,554.47                                      |
| 64,686.49                      | 9,964.99                                | 46,529.27                                              | 102,855.12                             | 139,878.18                            | 101,979.82                                   | 42,461.12                                      |
| -                              | -                                       | 6,047.74                                               | -                                      | -                                     | -                                            | -                                              |
| 23,520.24                      | 10,195.32                               | 6,159,767.39                                           | 27,443.42                              | 89,844.30                             | 64,962.81                                    | 22,938.39                                      |
| <b>795,573,505.29</b>          | <b>145,113,493.56</b>                   | <b>596,222,366.77</b>                                  | <b>1,341,572,666.18</b>                | <b>1,936,799,767.52</b>               | <b>1,580,133,147.18</b>                      | <b>631,413,846.03</b>                          |



|                                                                   | Note | AMUNDI MSCI EMU<br>ESG CTB NET ZERO<br>AMBITION | AMUNDI MSCI PACIFIC<br>ESG CLIMATE NET<br>ZERO AMBITION CTB | AMUNDI GLOBAL AGG<br>SRI 1-5 | AMUNDI EURO<br>GOVERNMENT BOND |
|-------------------------------------------------------------------|------|-------------------------------------------------|-------------------------------------------------------------|------------------------------|--------------------------------|
|                                                                   |      | 30/09/24<br>EUR                                 | 30/09/24<br>USD                                             | 30/09/24<br>USD              | 30/09/24<br>EUR                |
| <b>Assets</b>                                                     |      | <b>583,867,120.37</b>                           | <b>176,853,670.75</b>                                       | <b>280,445,171.56</b>        | <b>1,845,137,339.52</b>        |
| Securities portfolio at market value                              | 2    | 568,368,083.57                                  | 175,256,137.38                                              | 275,020,153.34               | 1,826,899,569.16               |
| Acquisition cost                                                  |      | 539,903,210.81                                  | 153,710,401.17                                              | 264,570,019.68               | 1,848,978,720.30               |
| Unrealised gain/loss on the securities portfolio                  |      | 28,464,872.76                                   | 21,545,736.21                                               | 10,450,133.66                | -22,079,151.14                 |
| Cash at banks and liquidities                                     |      | 4,908,331.41                                    | 432,210.59                                                  | 1,702,624.92                 | 1,065,237.82                   |
| Interest receivable on securities                                 |      | -                                               | -                                                           | 2,307,756.59                 | 16,873,208.40                  |
| Bank interests and other interests receivable                     | 2    | 9,281.51                                        | 376.10                                                      | 2,813.39                     | 1,761.44                       |
| Dividends receivable                                              | 2    | 54,696.83                                       | 1,131,364.42                                                | -                            | -                              |
| Receivable on sales of securities                                 |      | -                                               | -                                                           | 893,117.13                   | -                              |
| Receivable on subscriptions                                       |      | 10,001,224.80                                   | -                                                           | -                            | 206,179.06                     |
| Receivable on securities lending                                  |      | 14,925.28                                       | 20,758.81                                                   | -                            | 91,383.64                      |
| Receivable on swaps                                               |      | -                                               | -                                                           | -                            | -                              |
| Unrealised net appreciation on forward foreign exchange contracts | 2,5  | -                                               | -                                                           | 518,706.19                   | -                              |
| Unrealised net appreciation on financial futures                  | 2,6  | 132,130.00                                      | -                                                           | -                            | -                              |
| Unrealised net appreciation on swaps                              | 2,7  | -                                               | -                                                           | -                            | -                              |
| Receivable on spot exchange, net                                  |      | -                                               | -                                                           | -                            | -                              |
| Other assets                                                      |      | 378,446.97                                      | 12,823.45                                                   | -                            | -                              |
| <b>Liabilities</b>                                                |      | <b>9,984,658.67</b>                             | <b>132,317.89</b>                                           | <b>1,162,658.28</b>          | <b>519,751.06</b>              |
| Bank overdrafts                                                   |      | 203,150.53                                      | 39,161.58                                                   | 297,583.20                   | -                              |
| Bank interests and other interest payable                         |      | -                                               | 128.76                                                      | 666.46                       | 63,721.15                      |
| Payable on purchase of securities                                 |      | 9,715,519.39                                    | -                                                           | 812,665.77                   | 171,340.18                     |
| Payable on redemptions                                            |      | -                                               | -                                                           | -                            | 72,881.70                      |
| Payable on securities lending                                     |      | -                                               | 7,337.18                                                    | -                            | 90.65                          |
| Payable on purchase on swaps                                      |      | -                                               | -                                                           | -                            | -                              |
| Unrealised net depreciation on forward foreign exchange contracts | 2,5  | -                                               | -                                                           | -                            | -                              |
| Unrealised net depreciation on financial futures                  | 2,6  | -                                               | 4,034.00                                                    | -                            | -                              |
| Unrealised net depreciation on swaps                              | 2,7  | -                                               | -                                                           | -                            | -                              |
| Management fees payable                                           | 3    | 21,969.27                                       | 49,728.97                                                   | 12,453.38                    | 76,461.93                      |
| Administration fees payable                                       | 3    | 29,799.68                                       | 14,208.29                                                   | 16,799.23                    | 75,814.91                      |
| Payable on spot exchange, net                                     |      | -                                               | -                                                           | -                            | -                              |
| Other liabilities                                                 |      | 14,219.80                                       | 17,719.11                                                   | 22,490.24                    | 59,440.54                      |
| <b>Net asset value</b>                                            |      | <b>573,882,461.70</b>                           | <b>176,721,352.86</b>                                       | <b>279,282,513.28</b>        | <b>1,844,617,588.46</b>        |

| AMUNDI EUR FLOATING<br>RATE CORPORATE<br>BOND ESG | AMUNDI USD<br>FLOATING RATE<br>CORPORATE BOND ESG | AMUNDI GLOBAL HIGH<br>YIELD CORPORATE<br>BOND ESG | AMUNDI GLOBAL<br>EMERGING BOND<br>MARKIT IBOXX | AMUNDI EURO<br>GOVERNMENT TILTED<br>GREEN BOND | AMUNDI GOVT BOND<br>LOWEST RATED EURO<br>INVESTMENT GRADE | AMUNDI GOVT BOND<br>LOWEST RATED EURO<br>INVESTMENT GRADE 1-<br>3 |
|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------|
| 30/09/24<br>EUR                                   | 30/09/24<br>USD                                   | 30/09/24<br>USD                                   | 30/09/24<br>USD                                | 30/09/24<br>EUR                                | 30/09/24<br>EUR                                           | 30/09/24<br>EUR                                                   |
| <b>926,529,389.64</b>                             | <b>741,783,844.55</b>                             | <b>56,461,061.27</b>                              | <b>270,500,200.48</b>                          | <b>3,242,378,770.05</b>                        | <b>719,992,435.63</b>                                     | <b>53,991,664.10</b>                                              |
| 916,190,824.49                                    | 734,440,965.34                                    | 54,685,956.21                                     | 266,031,051.96                                 | 3,211,875,358.97                               | 712,938,407.53                                            | 53,540,194.66                                                     |
| 915,003,209.23                                    | 733,488,261.59                                    | 52,324,196.03                                     | 257,828,470.35                                 | 3,123,271,743.50                               | 733,773,717.36                                            | 52,561,391.39                                                     |
| 1,187,615.26                                      | 952,703.75                                        | 2,361,760.18                                      | 8,202,581.61                                   | 88,603,615.47                                  | -20,835,309.83                                            | 978,803.27                                                        |
| 56,115.39                                         | 151,027.13                                        | 772,914.89                                        | 600,665.05                                     | 2,133,024.41                                   | 167,888.75                                                | 11,247.14                                                         |
| 5,241,832.45                                      | 6,473,468.15                                      | 881,202.33                                        | 3,837,530.48                                   | 28,345,977.47                                  | 6,883,655.70                                              | 440,204.35                                                        |
| 6.43                                              | 851.03                                            | 2,458.76                                          | 379.06                                         | 2,571.43                                       | 247.77                                                    | 17.95                                                             |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 5,036,159.90                                      | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | 21,789.40                                      | -                                                         | -                                                                 |
| 4,450.98                                          | 2,437.58                                          | -                                                 | -                                              | 48.37                                          | 2,235.88                                                  | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | 715,095.32                                        | 118,529.08                                        | 30,573.93                                      | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| <b>5,221,191.61</b>                               | <b>559,869.18</b>                                 | <b>84,652.66</b>                                  | <b>82,889.77</b>                               | <b>443,821.24</b>                              | <b>93,237.70</b>                                          | <b>8,210.77</b>                                                   |
| 265.11                                            | 438,825.08                                        | 70,144.35                                         | 13,421.61                                      | 2.83                                           | 3.48                                                      | 0.22                                                              |
| 1,382.50                                          | 58.85                                             | -                                                 | -                                              | 0.02                                           | 0.02                                                      | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 5,038,672.60                                      | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | 16.93                                          | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 457.86                                            | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 84,596.58                                         | 62,233.14                                         | 8,916.38                                          | 46,637.91                                      | 178,214.76                                     | 39,261.24                                                 | 3,003.00                                                          |
| 53,813.10                                         | 37,591.25                                         | 4,588.63                                          | 14,026.72                                      | 176,926.30                                     | 39,261.24                                                 | 3,003.00                                                          |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 42,003.86                                         | 21,160.86                                         | 1,003.30                                          | 8,803.53                                       | 88,660.40                                      | 14,711.72                                                 | 2,204.55                                                          |
| <b>921,308,198.03</b>                             | <b>741,223,975.37</b>                             | <b>56,376,408.61</b>                              | <b>270,417,310.71</b>                          | <b>3,241,934,948.81</b>                        | <b>719,899,197.93</b>                                     | <b>53,983,453.33</b>                                              |

|                                                                   | Note | AMUNDI EUR<br>CORPORATE BOND | AMUNDI USD<br>CORPORATE BOND | AMUNDI FTSE EPRA<br>NAREIT GLOBAL<br>DEVELOPED | AMUNDI STOXX<br>EUROPE SELECT<br>DIVIDEND 30 |
|-------------------------------------------------------------------|------|------------------------------|------------------------------|------------------------------------------------|----------------------------------------------|
|                                                                   |      | 30/09/24<br>EUR              | 30/09/24<br>USD              | 30/09/24<br>EUR                                | 30/09/24<br>EUR                              |
| <b>Assets</b>                                                     |      | <b>1,686,975,981.72</b>      | <b>94,418,225.18</b>         | <b>134,665,287.45</b>                          | <b>164,989,042.14</b>                        |
| Securities portfolio at market value                              | 2    | 1,662,372,432.63             | 92,609,857.59                | 133,535,561.32                                 | 163,770,435.94                               |
| Acquisition cost                                                  |      | 1,616,111,040.06             | 90,444,001.73                | 131,987,731.71                                 | 160,802,147.69                               |
| Unrealised gain/loss on the securities portfolio                  |      | 46,261,392.57                | 2,165,855.86                 | 1,547,829.61                                   | 2,968,288.25                                 |
| Cash at banks and liquidities                                     |      | 4,742,003.21                 | 597,863.76                   | 16,958.55                                      | 38,572.59                                    |
| Interest receivable on securities                                 |      | 19,816,352.96                | 1,100,110.15                 | -                                              | -                                            |
| Other interest receivable on securities                           |      | -                            | -                            | -                                              | -                                            |
| Bank interests and other interests receivable                     | 2    | 13,865.61                    | 1,352.60                     | -                                              | -                                            |
| Dividends receivable                                              | 2    | -                            | -                            | -                                              | -                                            |
| Receivable on sales of securities                                 |      | -                            | -                            | -                                              | 172,031.30                                   |
| Receivable on subscriptions                                       |      | -                            | -                            | -                                              | -                                            |
| Receivable on securities lending                                  |      | 31,327.31                    | -                            | -                                              | -                                            |
| Receivable on swaps                                               |      | -                            | -                            | 1,112,767.58                                   | 1,008,002.31                                 |
| Unrealised net appreciation on forward foreign exchange contracts | 2,5  | -                            | 108,416.08                   | -                                              | -                                            |
| Unrealised net appreciation on financial futures                  | 2,6  | -                            | 625.00                       | -                                              | -                                            |
| Unrealised net appreciation on swaps                              | 2,7  | -                            | -                            | -                                              | -                                            |
| Receivable on spot exchange, net                                  |      | -                            | -                            | -                                              | -                                            |
| Other assets                                                      |      | -                            | -                            | -                                              | -                                            |
| <b>Liabilities</b>                                                |      | <b>3,389,058.17</b>          | <b>33,082.86</b>             | <b>1,390,242.40</b>                            | <b>2,189,061.19</b>                          |
| Bank overdrafts                                                   |      | 484.40                       | 19,903.50                    | -                                              | -                                            |
| Bank interests and other interest payable                         |      | 0.36                         | -                            | -                                              | -                                            |
| Dividends payable                                                 |      | -                            | -                            | -                                              | -                                            |
| Payable on purchase of securities                                 |      | 3,080,347.40                 | -                            | 1,112,753.69                                   | 1,007,987.58                                 |
| Payable on redemptions                                            |      | -                            | -                            | -                                              | -                                            |
| Payable on securities lending                                     |      | 153.59                       | -                            | -                                              | -                                            |
| Payable on purchase on swaps                                      |      | -                            | -                            | -                                              | 172,031.30                                   |
| Unrealised net depreciation on forward foreign exchange contracts | 2,5  | 4,825.81                     | -                            | -                                              | -                                            |
| Unrealised net depreciation on financial futures                  | 2,6  | 159,420.00                   | -                            | -                                              | -                                            |
| Unrealised net depreciation on swaps                              | 2,7  | -                            | -                            | 214,420.25                                     | 936,542.66                                   |
| Management fees payable                                           | 3    | 68,838.29                    | 3,210.54                     | 38,183.47                                      | 26,499.82                                    |
| Administration fees payable                                       | 3    | 27,530.62                    | 2,329.25                     | 10,909.56                                      | 13,249.93                                    |
| Payable on spot exchange, net                                     |      | -                            | -                            | -                                              | -                                            |
| Other liabilities                                                 |      | 47,457.70                    | 7,639.57                     | 13,975.43                                      | 32,749.90                                    |
| <b>Net asset value</b>                                            |      | <b>1,683,586,923.55</b>      | <b>94,385,142.32</b>         | <b>133,275,045.05</b>                          | <b>162,799,980.95</b>                        |

The accompanying notes form an integral part of these financial statements

| AMUNDI USD<br>CORPORATE BOND PAB<br>NET ZERO AMBITION | AMUNDI USD HIGH<br>YIELD CORPORATE<br>BOND ESG | AMUNDI EUR HIGH<br>YIELD CORPORATE<br>BOND ESG | Combined                  |
|-------------------------------------------------------|------------------------------------------------|------------------------------------------------|---------------------------|
| 30/09/24<br>USD                                       | 30/09/24<br>USD                                | 30/09/24<br>EUR                                | 30/09/24<br>EUR           |
| <b>233,024,849.37</b>                                 | <b>181,950,201.45</b>                          | <b>349,598,064.47</b>                          | <b>124,888,890,861.74</b> |
| 229,206,077.33                                        | 177,091,642.90                                 | 338,638,296.13                                 | 122,641,297,467.10        |
| 221,119,511.33                                        | 169,969,728.53                                 | 331,573,820.62                                 | 113,027,445,010.92        |
| 8,086,566.00                                          | 7,121,914.37                                   | 7,064,475.51                                   | 9,613,852,456.15          |
| 1,130,258.98                                          | 1,718,080.27                                   | 62,594.80                                      | 613,183,290.88            |
| 2,490,670.93                                          | 2,810,877.05                                   | 5,621,393.06                                   | 333,034,677.98            |
| -                                                     | -                                              | -                                              | 2,740,175.24              |
| -                                                     | 4,315.15                                       | 1,095.48                                       | 1,194,474.44              |
| -                                                     | -                                              | -                                              | 100,099,902.38            |
| -                                                     | -                                              | -                                              | 672,892,987.98            |
| -                                                     | -                                              | 5,274,685.00                                   | 155,621,138.51            |
| -                                                     | -                                              | -                                              | 2,613,111.06              |
| -                                                     | -                                              | -                                              | 214,073,883.22            |
| 197,842.13                                            | 325,286.08                                     | -                                              | 25,348,705.18             |
| -                                                     | -                                              | -                                              | 8,392,736.88              |
| -                                                     | -                                              | -                                              | 97,311,772.59             |
| -                                                     | -                                              | -                                              | 211,122.07                |
| -                                                     | -                                              | -                                              | 20,875,416.23             |
| <b>150,973.16</b>                                     | <b>226,628.56</b>                              | <b>5,542,614.00</b>                            | <b>1,848,703,289.52</b>   |
| 116,914.84                                            | 176,420.83                                     | 288,580.83                                     | 43,917,493.48             |
| -                                                     | 5.07                                           | -                                              | 222,598.10                |
| -                                                     | -                                              | -                                              | 37,490.53                 |
| -                                                     | -                                              | 5,154,681.00                                   | 1,031,006,551.03          |
| -                                                     | -                                              | -                                              | 466,425,337.13            |
| -                                                     | -                                              | -                                              | 13,515.79                 |
| -                                                     | -                                              | -                                              | 81,940,254.44             |
| -                                                     | -                                              | -                                              | 12,391,445.11             |
| -                                                     | -                                              | 22,100.00                                      | 1,344,693.70              |
| -                                                     | -                                              | -                                              | 112,938,250.03            |
| 15,559.76                                             | 25,573.74                                      | 41,672.76                                      | 9,235,326.76              |
| 13,323.92                                             | 14,805.43                                      | 27,781.85                                      | 7,681,390.46              |
| -                                                     | -                                              | -                                              | 1,694,766.74              |
| 5,174.64                                              | 9,823.49                                       | 7,797.56                                       | 79,854,176.22             |
| <b>232,873,876.21</b>                                 | <b>181,723,572.89</b>                          | <b>344,055,450.47</b>                          | <b>123,040,187,572.22</b> |

## AMUNDI INDEX MSCI EMERGING MARKETS

|                                        | ISIN         | Number of shares |          | NAV per share    |                  | NAV per share | NAV per share    |
|----------------------------------------|--------------|------------------|----------|------------------|------------------|---------------|------------------|
|                                        |              | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22      | 30/09/22         |
| Class A12S of capitalisation           | LU2420246139 | 328,153.63       | SGD      | 145.48           | 124.59           |               | 117.56           |
| Class A12U of capitalisation           | LU2420245750 | 56,475.02        | USD      | 115.13           | 92.61            |               | 82.99            |
| Class A3E of capitalisation            | LU1162503061 | 11,470.00        | EUR      | 144.84           | 122.75           |               | 119.01           |
| Class A3E of distribution              | LU1162503145 | 94,583.82        | EUR      | 119.37           | 103.81           |               | 103.96           |
| Class A3U of distribution              | LU1162503491 | 9,810.00         | USD      | 122.78           | 101.25           |               | 93.74            |
| Class AE of capitalisation             | LU0996177134 | 686,634.93       | EUR      | 171.76           | 146.01           |               | 141.98           |
| Class AE of distribution               | LU0996177217 | 6,066.10         | EUR      | 142.21           | 123.67           |               | 123.75           |
| Class AU of capitalisation             | LU0996176912 | 10,089.64        | USD      | 141.90           | 114.43           |               | 102.96           |
| Class AU of distribution               | LU0996177050 | 61.01            | USD      | 115.16           | 94.99            |               | 87.87            |
| Class I13E of capitalisation           | LU2244411265 | 13,385.97        | EUR      | 1,157.52         | 980.63           |               | 950.34           |
| Class I13U of capitalisation           | LU2200579410 | 464,699.78       | USD      | 1,207.21         | 970.22           |               | 870.00           |
| Class I13H1E of capitalisation         | LU2310797779 | 197.64           | EUR      | 873.39           | 715.19           |               | 660.09           |
| Class I13SEK of capitalisation         | LU1903509831 | 19,794,428.61    | SEK      | 136.32           | 117.40           |               | 107.53           |
| Class I14E of capitalisation           | LU2244411182 | 105,093.07       | EUR      | 1,157.03         | 980.32           |               | 950.13           |
| Class I14G of capitalisation           | LU1854486658 | 25,449.09        | GBP      | 1,200.59         | 1,060.54         |               | 1,040.07         |
| Class IE of capitalisation             | LU0996175948 | 1,362,425.35     | EUR      | 179.47           | 152.18           |               | 1,476.11         |
| Class IE of distribution               | LU0996176086 | 10.47            | EUR      | 1,427.37         | 1,240.98         |               | 1,242.65         |
| Class IG of capitalisation             | LU0996176243 | 1.00             | GBP      | 1,788.16         | 1,582.18         |               | 1,552.27         |
| Class IG of distribution               | LU0996176326 | 150.88           | GBP      | 1,443.92         | 1,309.56         |               | 1,327.02         |
| Class ISK of capitalisation            | LU2710736583 | 25,520.40        | SEK      | 11,841.81        | -                |               | -                |
| Class IU of capitalisation             | LU0996175781 | 206,671.61       | USD      | 1,458.77         | 1,173.45         |               | 1,053.17         |
| Class IU of distribution               | LU0996175864 | 1.00             | USD      | 1,158.25         | 954.74           |               | 883.76           |
| Class ME of capitalisation             | LU0996176599 | 92.00            | EUR      | 175.41           | 148.82           |               | 144.42           |
| Class OE of capitalisation             | LU0996176755 | 49,730.89        | EUR      | 1,777.13         | 1,505.41         |               | 1,459.11         |
| Class OE of distribution               | LU0996176839 | 2.00             | EUR      | 1,422.03         | 1,235.63         |               | 1,238.35         |
| Class OU of capitalisation             | LU0996176672 | 1.00             | USD      | 1,448.54         | 1,163.38         |               | 1,042.60         |
| Class RE of capitalisation             | LU0996177308 | 73,410.05        | EUR      | 175.60           | 148.97           |               | 144.57           |
| Class RE of distribution               | LU0996177480 | 5,426.74         | EUR      | 142.18           | 123.65           |               | 123.80           |
| Class UCITS ETF DR of capitalisation   | LU1437017350 | 44,563,234.00    | EUR      | 68.52            | 58.10            |               | 56.27            |
| Class UCITS ETF DR of distribution     | LU1737652583 | 9,791,479.00     | EUR      | 52.71            | 45.83            |               | 45.82            |
| Class UCITS ETF DR USD of distribution | LU2277591868 | 4,438,447.00     | USD      | 42.25            | 34.84            |               | 32.20            |
| Total Net Assets                       |              |                  | USD      | 6,104,497,770.61 | 4,804,458,252.98 |               | 3,944,701,327.11 |

## AMUNDI CAC 40 ESG

|                                          | ISIN         | Number of shares |          | NAV per share    |                | NAV per share | NAV per share  |
|------------------------------------------|--------------|------------------|----------|------------------|----------------|---------------|----------------|
|                                          |              | 30/09/24         | Currency | 30/09/24         | 30/09/23       | 30/09/22      | 30/09/22       |
| Class UCITS ETF DR EUR of capitalisation | LU1681046931 | 7,937,423.00     | EUR      | 129.20           | 113.99         |               | 89.47          |
| Class UCITS ETF DR EUR of distribution   | LU1681047079 | 2,131,925.00     | EUR      | 79.40            | 71.90          |               | 58.06          |
| Total Net Assets                         |              |                  | EUR      | 1,194,821,850.16 | 740,744,821.55 |               | 787,690,726.70 |

## AMUNDI DAX

|                                 | ISIN         | Number of shares |          | NAV per share    |          | NAV per share | NAV per share |
|---------------------------------|--------------|------------------|----------|------------------|----------|---------------|---------------|
|                                 |              | 30/09/24         | Currency | 30/09/24         | 30/09/23 | 30/09/22      | 30/09/22      |
| Class UCITS ETF of distribution | LU2611732046 | 7,791,637.00     | EUR      | 151.22           | -        |               | -             |
| Total Net Assets                |              |                  | EUR      | 1,178,249,873.51 | -        |               | -             |

## AMUNDI DIVDAX

|                                 |              | Number of shares |          | NAV per share | NAV per share | NAV per share |
|---------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                 | ISIN         | 30/09/24         | Currency | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF of distribution | LU2611731741 | 2,285,889.00     | EUR      | 34.46         | -             | -             |
| Total Net Assets                |              |                  | EUR      | 78,777,860.62 | -             | -             |

## AMUNDI EURO STOXX 50

|                                          |              | Number of shares |          | NAV per share    | NAV per share    | NAV per share    |
|------------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                          | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         |
| Class UCITS ETF DR EUR of capitalisation | LU1681047236 | 18,375,840.00    | EUR      | 127.07           | 103.04           | 79.52            |
| Class UCITS ETF DR EUR of distribution   | LU1681047319 | 6,711,598.00     | EUR      | 80.72            | 67.25            | 53.44            |
| Class UCITS ETF DR USD of capitalisation | LU1681047400 | 146,448.00       | USD      | 141.81           | 109.09           | 77.91            |
| Total Net Assets                         |              |                  | EUR      | 2,895,312,315.06 | 1,975,274,100.01 | 1,680,319,577.02 |

## AMUNDI FTSE EPRA EUROPE REAL ESTATE

|                                       |              | Number of shares |          | NAV per share | NAV per share | NAV per share |
|---------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF EUR of capitalisation | LU1681039480 | 127,870.00       | EUR      | 352.11        | 265.56        | 265.54        |
| Class UCITS ETF EUR of distribution   | LU1812091194 | 1,095,313.00     | EUR      | 34.42         | 27.14         | -             |
| Total Net Assets                      |              |                  | EUR      | 82,723,484.79 | 62,243,851.54 | 31,084,955.66 |

## AMUNDI JAPAN TOPIX

|                                                    |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|----------------------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                                    | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF DAILY HEDGED CHF of capitalisation | LU1681038169 | 93,428.00        | CHF      | 100.59         | 86.20          | 66.49          |
| Class UCITS ETF DAILY HEDGED EUR of capitalisation | LU1681037864 | 615,998.00       | EUR      | 385.03         | 323.25         | 245.18         |
| Class UCITS ETF DAILY HEDGED GBP of capitalisation | LU1681038086 | 68,192.00        | GBP      | 112.53         | 93.31          | 69.77          |
| Class UCITS ETF DAILY HEDGED USD of capitalisation | LU1681037948 | 198,809.00       | USD      | 124.66         | 103.01         | 76.12          |
| Class UCITS ETF EUR of capitalisation              | LU1681037609 | 2,598,337.00     | EUR      | 108.05         | 94.16          | 81.23          |
| Class UCITS ETF JPY of capitalisation              | LU1681037781 | 1,198,288.00     | JPY      | 17,259.00      | 14,884.00      | 11,519.00      |
| Total Net Assets                                   |              |                  | EUR      | 688,902,748.03 | 798,444,512.26 | 897,795,370.70 |



## AMUNDI JPX-NIKKEI 400

|                                                    | ISIN         | Number of shares | Currency | NAV per share  | NAV per share  | NAV per share  |
|----------------------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                                    |              | 30/09/24         |          | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF DAILY HEDGED CHF of capitalisation | LU1681047665 | 33,453.00        | CHF      | 134.46         | 113.07         | 86.73          |
| Class UCITS ETF DAILY HEDGED EUR of capitalisation | LU1681039134 | 269,862.00       | EUR      | 287.03         | 236.57         | 178.34         |
| Class UCITS ETF DAILY HEDGED GBP of capitalisation | LU1681039308 | 12,176.00        | GBP      | 309.90         | 252.28         | 187.49         |
| Class UCITS ETF DAILY HEDGED USD of capitalisation | LU1681039217 | 158,090.00       | USD      | 334.23         | 271.11         | 199.13         |
| Class UCITS ETF EUR of capitalisation              | LU1681038912 | 379,675.00       | EUR      | 184.68         | 158.40         | 136.23         |
| Class UCITS ETF JPY of capitalisation              | LU1681039050 | 199,829.00       | JPY      | 29,498.00      | 25,037.00      | 19,315.00      |
| Total Net Assets                                   |              |                  | EUR      | 241,157,647.06 | 214,344,309.12 | 236,901,289.23 |

## AMUNDI MSCI BRAZIL

|                                   | ISIN         | Number of shares | Currency | NAV per share | NAV per share | NAV per share |
|-----------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                   |              | 30/09/24         |          | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF of capitalisation | LU1437024992 | 130,127.00       | USD      | 49.81         | 48.89         | 42.66         |
| Total Net Assets                  |              |                  | USD      | 6,481,004.74  | 7,737,147.16  | 6,751,495.42  |

## AMUNDI MSCI CHINA TECH ESG SCREENED

|                                       | ISIN         | Number of shares | Currency | NAV per share | NAV per share | NAV per share |
|---------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                       |              | 30/09/24         |          | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF EUR of capitalisation | LU1681043912 | 175,926.00       | EUR      | 237.88        | 238.13        | 244.39        |
| Class UCITS ETF USD of capitalisation | LU1681044050 | 15,788.00        | USD      | 265.48        | 252.13        | 239.41        |
| Total Net Assets                      |              |                  | EUR      | 45,604,549.15 | 52,770,191.14 | 75,038,457.99 |

## AMUNDI MSCI EM ASIA

|                                       | ISIN         | Number of shares | Currency | NAV per share    | NAV per share    | NAV per share    |
|---------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                       |              | 30/09/24         |          | 30/09/24         | 30/09/23         | 30/09/22         |
| Class UCITS ETF EUR of capitalisation | LU1681044480 | 22,394,453.00    | EUR      | 39.04            | 31.76            | 30.72            |
| Class UCITS ETF USD of capitalisation | LU1681044563 | 14,964,567.00    | USD      | 43.58            | 33.63            | 30.10            |
| Total Net Assets                      |              |                  | EUR      | 1,458,663,625.05 | 1,525,649,914.36 | 1,847,577,324.51 |

## AMUNDI MSCI EM LATIN AMERICA

|                                       | ISIN         | Number of shares | Currency | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       |              | 30/09/24         |          | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681045024 | 14,804,566.00    | EUR      | 14.58          | 14.99          | 13.61          |
| Class UCITS ETF USD of capitalisation | LU1681045297 | 11,752,557.00    | USD      | 16.27          | 15.87          | 13.33          |
| Total Net Assets                      |              |                  | EUR      | 387,199,630.21 | 574,735,020.48 | 266,775,842.25 |

## AMUNDI MSCI EMERGING MARKETS

|                                       |              | Number of shares |          | NAV per share    | NAV per share    | NAV per share    |
|---------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         |
| Class UCITS ETF EUR of capitalisation | LU1681045370 | 448,060,281.00   | EUR      | 5.25             | 4.39             | 4.26             |
| Class UCITS ETF USD of capitalisation | LU1681045453 | 169,938,572.00   | USD      | 5.86             | 4.65             | 4.17             |
| Total Net Assets                      |              |                  | EUR      | 3,243,783,815.30 | 3,142,010,789.05 | 2,788,799,444.98 |

## AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS

|                                       |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681044308 | 1,344,258.00     | EUR      | 326.93         | 276.10         | 226.62         |
| Total Net Assets                      |              |                  | EUR      | 439,482,355.78 | 314,721,799.86 | 200,772,697.29 |

## AMUNDI MSCI EUROPE GROWTH

|                                       |              | Number of shares |          | NAV per share  | NAV per share | NAV per share |
|---------------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of distribution       | LU1598688189 | 572,352.00       | EUR      | 194.56         | -             | -             |
| Class UCITS ETF EUR of capitalisation | LU1681042435 | 117,069.00       | EUR      | 325.18         | 272.22        | 237.81        |
| Total Net Assets                      |              |                  | EUR      | 149,423,276.27 | 44,084,477.73 | 40,060,771.09 |

## AMUNDI MSCI INDIA

|                                       |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681043086 | 262,365.00       | EUR      | 1,027.88       | 782.16         | 777.54         |
| Class UCITS ETF USD of capitalisation | LU1681043169 | 34,172.00        | USD      | 1,147.20       | 828.10         | 761.72         |
| Total Net Assets                      |              |                  | EUR      | 304,806,207.23 | 177,389,150.37 | 141,074,074.51 |

## AMUNDI MSCI NORDIC

|                                       |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681044647 | 399,194.00       | EUR      | 678.55         | 567.95         | 474.04         |
| Total Net Assets                      |              |                  | EUR      | 270,873,141.84 | 202,534,675.17 | 175,439,345.48 |

## AMUNDI MSCI SWITZERLAND

|                                       |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF CHF of capitalisation | LU1681044993 | 18,208,517.00    | CHF      | 10.83          | 9.68           | 8.99           |
| Class UCITS ETF EUR of capitalisation | LU1681044720 | 12,426,848.00    | EUR      | 11.50          | 9.99           | 9.32           |
| Total Net Assets                      |              |                  | EUR      | 352,413,479.94 | 286,968,742.93 | 598,757,111.31 |

## AMUNDI PEA MSCI USA ESG LEADERS

|                                       | ISIN         | Number of shares | Currency | NAV per share    | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|------------------|----------------|----------------|
|                                       |              | 30/09/24         |          | 30/09/24         | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681042864 | 893,828.00       | EUR      | 653.65           | 520.35         | 464.68         |
| Class UCITS ETF USD of capitalisation | LU1681042948 | 733,754.00       | USD      | 729.74           | 551.48         | 455.23         |
| Total Net Assets                      |              |                  | EUR      | 1,064,019,576.01 | 542,102,921.45 | 761,354,204.64 |

## AMUNDI MSCI WORLD

|                                       | ISIN         | Number of shares | Currency | NAV per share    | NAV per share    | NAV per share    |
|---------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                       |              | 30/09/24         |          | 30/09/24         | 30/09/23         | 30/09/22         |
| Class UCITS ETF EUR of capitalisation | LU1681043599 | 7,369,666.00     | EUR      | 529.03           | 421.62           | 374.15           |
| Class UCITS ETF EUR of distribution   | LU2655993207 | 8,520,956.00     | EUR      | 31.90            | -                | -                |
| Class UCITS ETF USD of capitalisation | LU1681043672 | 122,392.00       | USD      | 590.42           | 446.37           | 366.54           |
| Total Net Assets                      |              |                  | EUR      | 4,235,378,727.30 | 2,684,605,498.08 | 2,021,901,560.84 |

## AMUNDI GLOBAL BIOENERGY ESG SCREENED

|                                       | ISIN         | Number of shares | Currency | NAV per share | NAV per share | NAV per share |
|---------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                       |              | 30/09/24         |          | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF EUR of capitalisation | LU1681046006 | 93,494.00        | EUR      | 360.42        | 387.05        | 362.24        |
| Class UCITS ETF USD of capitalisation | LU1681046188 | 8,730.00         | USD      | 402.25        | 409.79        | 354.87        |
| Total Net Assets                      |              |                  | EUR      | 36,843,911.33 | 64,989,687.19 | 90,823,270.96 |

## AMUNDI MSCI WORLD EX EUROPE

|                                       | ISIN         | Number of shares | Currency | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       |              | 30/09/24         |          | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681045537 | 1,062,407.00     | EUR      | 587.12         | 462.81         | 415.80         |
| Class UCITS ETF USD of capitalisation | LU1681045610 | -                | USD      | -              | -              | 407.34         |
| Total Net Assets                      |              |                  | EUR      | 623,759,384.40 | 470,041,897.67 | 402,354,581.83 |

## AMUNDI NYSE ARCA GOLD BUGS

|                                 | ISIN         | Number of shares | Currency | NAV per share  | NAV per share | NAV per share |
|---------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                 |              | 30/09/24         |          | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of distribution | LU2611731824 | 11,068,087.00    | USD      | 31.33          | -             | -             |
| Total Net Assets                |              |                  | USD      | 346,815,648.96 | -             | -             |

## AMUNDI RUSSELL 2000

|                                       | ISIN         | Number of shares | Currency | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       |              | 30/09/24         |          | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681038672 | 1,249,113.00     | EUR      | 295.75         | 246.76         | 245.57         |
| Class UCITS ETF USD of capitalisation | LU1681038839 | 350,141.00       | USD      | 330.07         | 261.28         | 240.58         |
| Total Net Assets                      |              |                  | EUR      | 472,979,503.61 | 183,291,494.66 | 141,164,730.40 |

## AMUNDI S&amp;P 500

|                                                    | ISIN         | Number of shares | Currency | NAV per share    | NAV per share    | NAV per share    |
|----------------------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                                    |              | 30/09/24         |          | 30/09/24         | 30/09/23         | 30/09/22         |
| Class UCITS ETF DAILY HEDGED EUR of capitalisation | LU1681049109 | 2,840,389.00     | EUR      | 139.03           | 104.38           | 88.93            |
| Class UCITS ETF EUR of capitalisation              | LU1681048804 | 24,669,505.00    | EUR      | 101.14           | 78.34            | 69.73            |
| Class UCITS ETF USD of capitalisation              | LU1681049018 | 38,441,932.00    | USD      | 112.86           | 82.94            | 68.31            |
| Class UCITS ETF USD of distribution                | LU2391437253 | 34,295.00        | USD      | 62.58            | 46.44            | 38.81            |
| Total Net Assets                                   |              |                  | EUR      | 6,779,395,298.51 | 5,983,477,675.06 | 6,332,251,948.40 |

## AMUNDI S&amp;P GLOBAL LUXURY

|                                       | ISIN         | Number of shares | Currency | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       |              | 30/09/24         |          | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681048630 | 2,130,020.00     | EUR      | 202.23         | 193.08         | 174.23         |
| Class UCITS ETF USD of capitalisation | LU1681048713 | 268,889.00       | USD      | 225.69         | 204.42         | 170.69         |
| Total Net Assets                      |              |                  | EUR      | 485,136,703.77 | 550,067,208.64 | 327,551,708.78 |

## AMUNDI MSCI SMART CITIES ESG SCREENED

|                                       | ISIN         | Number of shares | Currency | NAV per share | NAV per share | NAV per share |
|---------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                       |              | 30/09/24         |          | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF EUR of capitalisation | LU2037748345 | 1,214,793.00     | EUR      | 57.97         | 52.45         | 51.23         |
| Total Net Assets                      |              |                  | EUR      | 70,419,534.81 | 10,174,973.68 | 14,089,204.21 |

## AMUNDI SMART FACTORY

|                                       | ISIN         | Number of shares | Currency | NAV per share | NAV per share | NAV per share |
|---------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                       |              | 30/09/24         |          | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF EUR of capitalisation | LU2037749822 | 238,576.00       | EUR      | 73.15         | 64.68         | 58.88         |
| Total Net Assets                      |              |                  | EUR      | 17,452,273.01 | 25,645,897.43 | 28,531,215.19 |

## AMUNDI STOXX EUROPE 600

|                                            | ISIN         | Number of shares | Currency | NAV per share    | NAV per share | NAV per share |
|--------------------------------------------|--------------|------------------|----------|------------------|---------------|---------------|
|                                            |              | 30/09/24         |          | 30/09/24         | 30/09/23      | 30/09/22      |
| Class UCITS ETF of capitalisation          | LU0908500753 | 36,578,884.00    | EUR      | 243.23           | -             | -             |
| Class UCITS ETF HEDGED EUR of distribution | LU1574142243 | 830,590.00       | EUR      | 134.46           | -             | -             |
| Total Net Assets                           |              |                  | EUR      | 9,008,694,979.53 | -             | -             |

## AMUNDI MSCI ROBOTICS &amp; AI ESG SCREENED

|                                   |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|-----------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                   | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF of capitalisation | LU1861132840 | 8,876,061.00     | EUR      | 96.17          | 79.54          | 69.07          |
| Total Net Assets                  |              |                  | EUR      | 853,636,322.54 | 786,298,814.70 | 335,143,553.39 |

## AMUNDI INDEX MSCI EM ASIA SRI PAB

|                                    |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                    | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF DR of distribution | LU2300294589 | 3,252,262.00     | USD      | 39.71          | 34.20          | 33.38          |
| Total Net Assets                   |              |                  | USD      | 129,160,635.38 | 477,198,348.65 | 451,012,125.06 |

## AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB

|                                        |              | Number of shares |          | NAV per share    | NAV per share    | NAV per share    |
|----------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                        | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         |
| Class AE of capitalisation             | LU1861138375 | 1,471,237.36     | EUR      | 116.93           | 103.73           | 106.33           |
| Class AK of capitalisation             | LU2297533478 | 951,560.71       | CZK      | 94.24            | 80.74            | 83.51            |
| Class I13SK of capitalisation          | LU2059754627 | 11,995,433.88    | SEK      | 119.69           | 107.55           | 103.82           |
| Class I14E of capitalisation           | LU2183780308 | 29,400.00        | EUR      | 1,236.82         | 1,094.38         | 1,119.12         |
| Class I14G of capitalisation           | LU2022263615 | 1.18             | GBP      | 1,060.14         | 975.90           | 1,007.58         |
| Class IE of capitalisation             | LU1861137724 | 34,504.29        | EUR      | 1,200.84         | 1,062.54         | 1,086.57         |
| Class IE of distribution               | LU1861137997 | 11,482.73        | EUR      | 1,098.97         | 995.20           | 1,041.62         |
| Class IG of capitalisation             | LU2089234475 | 42,949.10        | GBP      | 1,071.47         | 988.35           | 1,022.58         |
| Class IU of capitalisation             | LU1861137567 | 16,811.17        | USD      | 1,203.29         | 1,010.05         | 955.72           |
| Class RE of capitalisation             | LU1861138029 | 483.51           | EUR      | 121.04           | 107.13           | 109.61           |
| Class UCITS ETF DR of capitalisation   | LU1861138961 | 23,754,216.00    | USD      | 60.12            | 50.05            | 47.59            |
| Class UCITS ETF DR of distribution     | LU2059756754 | 3,874,810.00     | USD      | 53.69            | 45.73            | 44.47            |
| Class UCITS ETF DR GBP of distribution | LU2469335371 | 210,063.00       | GBP      | 47.74            | 44.71            | 47.08            |
| Total Net Assets                       |              |                  | USD      | 2,174,300,159.56 | 2,113,311,692.47 | 1,515,205,771.24 |

## AMUNDI INDEX MSCI EMU SRI PAB

|                                      |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|--------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                      | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class I17E of capitalisation         | LU2113060508 | 1.00             | EUR      | 1,560.54       | 1,257.27       | 1,057.93       |
| Class IG of capitalisation           | LU2382233265 | 8.42             | GBP      | 1,166.88       | 980.96         | 836.00         |
| Class UCITS ETF DR of capitalisation | LU2109787635 | 2,409,464.00     | EUR      | 89.98          | 72.56          | 61.12          |
| Total Net Assets                     |              |                  | EUR      | 216,809,810.05 | 253,251,210.62 | 194,880,460.63 |

## AMUNDI INDEX MSCI EUROPE SRI PAB

|                                      | ISIN         | Number of shares |          | NAV per share    |                  | NAV per share    |          |
|--------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|----------|
|                                      |              | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         | 30/09/22 |
| Class A3E of distribution            | LU1932918052 | 1,766,273.25     | EUR      | 160.38           | 134.01           | 117.35           |          |
| Class AE of capitalisation           | LU1861136833 | 563,064.58       | EUR      | 175.96           | 143.71           | 122.77           |          |
| Class I13E of capitalisation         | LU2360787019 | 34,829.34        | EUR      | 1,238.53         | 1,008.95         | 859.70           |          |
| Class I13HE of capitalisation        | LU2402389188 | 203,041.01       | EUR      | 1,143.60         | 941.50           | 802.07           |          |
| Class I13SK of capitalisation        | LU2059754890 | 3,195,620.34     | SEK      | 159.66           | 132.21           | 106.45           |          |
| Class I14E of capitalisation         | LU2219646168 | 5,734.63         | EUR      | 1,532.10         | 1,248.10         | 1,063.44         |          |
| Class IE of capitalisation           | LU1861136320 | 53,199.51        | EUR      | 1,820.07         | 1,484.04         | 1,265.59         |          |
| Class IE of distribution             | LU1861136593 | 11,734.35        | EUR      | 1,624.92         | 1,357.80         | 1,188.95         |          |
| Class IE - EXF of capitalisation     | LU1861137211 | 4,583.32         | EUR      | 1,149.30         | -                | -                |          |
| Class IG of capitalisation           | LU2089234046 | 52,350.83        | GBP      | 1,422.35         | 1,209.02         | 1,043.18         |          |
| Class OE of capitalisation           | LU1861137054 | 4,572.50         | EUR      | 1,173.78         | 956.30           | -                |          |
| Class RE of capitalisation           | LU1861136676 | 2,768.74         | EUR      | 145.17           | 118.51           | 101.19           |          |
| Class UCITS ETF DR of capitalisation | LU1861137484 | 24,985,591.00    | EUR      | 86.40            | 70.45            | 60.08            |          |
| Class UCITS ETF DR of distribution   | LU2059756598 | 2,678,573.00     | EUR      | 70.15            | 58.61            | 51.32            |          |
| Total Net Assets                     |              |                  | EUR      | 3,273,009,824.51 | 3,222,437,068.35 | 2,870,955,333.73 |          |

## AMUNDI INDEX MSCI JAPAN SRI PAB

|                                                 | ISIN         | Number of shares |          | NAV per share      |                    | NAV per share     |          |
|-------------------------------------------------|--------------|------------------|----------|--------------------|--------------------|-------------------|----------|
|                                                 |              | 30/09/24         | Currency | 30/09/24           | 30/09/23           | 30/09/22          | 30/09/22 |
| Class I13E of capitalisation                    | LU2360787100 | 15,442.71        | EUR      | 1,016.69           | 931.67             | 891.54            |          |
| Class IG of capitalisation                      | LU2270400331 | 25,641.71        | GBP      | 928.27             | 887.67             | 860.29            |          |
| Class UCITS ETF DR of capitalisation            | LU2233156749 | 8,509,468.00     | JPY      | 7,426.85           | 6,740.59           | 5,792.64          |          |
| Class UCITS ETF DR GBP of distribution          | LU2469335025 | 14,064.00        | GBP      | 50.97              | 49.50              | 48.32             |          |
| Class UCITS ETF DR HEDGED EUR of capitalisation | LU2269164310 | 2,556,003.00     | EUR      | 65.38              | 57.47              | 48.28             |          |
| Class UCITS ETF DR HEDGED EUR of distribution   | LU1646360542 | 58,687.00        | EUR      | 28.70              | 25.57              | -                 |          |
| Class UCITS ETF DR HEDGED CHF of capitalisation | LU1646360039 | 22,805.00        | CHF      | 142.63             | 127.77             | -                 |          |
| Class UCITS ETF DR HEDGED GBP of capitalisation | LU1646359619 | 52,375.00        | GBP      | 190.66             | 165.77             | -                 |          |
| Class UCITS ETF DR HEDGED USD of capitalisation | LU1646359882 | 71,557.00        | USD      | 209.13             | 180.55             | -                 |          |
| Total Net Assets                                |              |                  | JPY      | 101,963,656,995.00 | 133,495,551,232.00 | 83,080,851,841.00 |          |

## AMUNDI DAX 50 ESG

|                                      | ISIN         | Number of shares |          | NAV per share |               | NAV per share |          |
|--------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|----------|
|                                      |              | 30/09/24         | Currency | 30/09/24      | 30/09/23      | 30/09/22      | 30/09/22 |
| Class UCITS ETF DR of capitalisation | LU2240851688 | 313,062.00       | EUR      | 68.71         | 55.60         | 44.30         |          |
| Total Net Assets                     |              |                  | EUR      | 21,511,633.62 | 17,091,704.94 | 12,473,477.33 |          |

## AMUNDI MDAX ESG

|                                 | ISIN         | Number of shares |          | NAV per share  |          | NAV per share |          |
|---------------------------------|--------------|------------------|----------|----------------|----------|---------------|----------|
|                                 |              | 30/09/24         | Currency | 30/09/24       | 30/09/23 | 30/09/22      | 30/09/22 |
| Class UCITS ETF of distribution | LU2611731667 | 6,348,833.00     | EUR      | 22.97          | -        | -             |          |
| Total Net Assets                |              |                  | EUR      | 145,861,578.80 | -        | -             |          |



## AMUNDI STOXX EUROPE 600 ESG

|                                       |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681040223 | 6,179,750.00     | EUR      | 128.74         | 107.18         | 90.02          |
| Total Net Assets                      |              |                  | EUR      | 795,573,505.29 | 576,654,880.77 | 145,647,878.79 |

## AMUNDI MSCI CHINA ESG LEADERS SELECT

|                                      |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|--------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                      | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF DR of capitalisation | LU2343997487 | 4,246,799.00     | USD      | 34.17          | 30.41          | 28.82          |
| Total Net Assets                     |              |                  | USD      | 145,113,493.56 | 194,184,303.23 | 151,173,048.65 |

## AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT

|                                      |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|--------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                      | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class AE of capitalisation           | LU2710736401 | 3,846.93         | EUR      | 113.69         | -              | -              |
| Class IE of capitalisation           | LU2774389170 | 1.00             | EUR      | 1,059.12       | -              | -              |
| Class IU of capitalisation           | LU2343865148 | 23,840.37        | USD      | 1,183.05       | 956.45         | 873.11         |
| Class RE of capitalisation           | LU2661919956 | 237,965.12       | EUR      | 115.60         | 98.56          | -              |
| Class RU of capitalisation           | LU2798197484 | 1.00             | USD      | 109.31         | -              | -              |
| Class UCITS ETF DR of capitalisation | LU2345046655 | 10,938,067.00    | USD      | 49.08          | 39.68          | 36.22          |
| Total Net Assets                     |              |                  | USD      | 596,222,366.77 | 353,227,085.47 | 200,243,957.12 |

## AMUNDI MSCI EMERGING ESG LEADERS

|                                      |              | Number of shares |          | NAV per share    | NAV per share    | NAV per share  |
|--------------------------------------|--------------|------------------|----------|------------------|------------------|----------------|
|                                      | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22       |
| Class I12U of capitalisation         | LU2798197567 | 21.58            | EUR      | 1,087.35         | -                | -              |
| Class I17U of capitalisation         | LU2113060920 | 1.00             | USD      | 1,139.85         | 919.75           | 843.13         |
| Class OU of capitalisation           | LU2368674391 | 58,053.31        | USD      | 929.21           | 749.64           | 687.26         |
| Class UCITS ETF DR of capitalisation | LU2109787551 | 20,893,122.00    | USD      | 61.63            | 49.76            | 45.64          |
| Total Net Assets                     |              |                  | USD      | 1,341,572,666.18 | 1,105,814,357.99 | 714,244,601.61 |

## AMUNDI MSCI EMU ESG LEADERS SELECT

|                                          | ISIN         | Number of shares |          | NAV per share    |                  | NAV per share    |          |
|------------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|----------|
|                                          |              | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         | 30/09/22 |
| Class AE of capitalisation               | LU0389811372 | 220,078.88       | EUR      | 252.69           | 214.19           | 173.25           |          |
| Class AE of distribution                 | LU0389811455 | 14,469.66        | EUR      | 238.34           | 207.71           | 173.67           |          |
| Class AK of capitalisation               | LU2297533718 | 372,993.40       | CZK      | 126.20           | 103.32           | 84.31            |          |
| Class IE of capitalisation               | LU0389810994 | 154,975.15       | EUR      | 2,594.42         | 2,195.85         | 1,773.49         |          |
| Class IE of distribution                 | LU0389811026 | 6,352.37         | EUR      | 1,785.69         | 1,556.03         | 1,301.26         |          |
| Class IHC of capitalisation              | LU1322784072 | 11.00            | CHF      | 1,814.87         | 1,571.69         | 1,294.17         |          |
| Class IHU of capitalisation              | LU1322783934 | 170.03           | USD      | 2,291.54         | 1,907.14         | 1,498.87         |          |
| Class ME of capitalisation               | LU0389811299 | 1.91             | EUR      | 292.16           | 247.30           | 199.83           |          |
| Class OE of capitalisation               | LU0557865341 | 10,058.97        | EUR      | 2,478.95         | 2,096.01         | 1,691.59         |          |
| Class RE of capitalisation               | LU0987205530 | 99,300.34        | EUR      | 199.38           | 168.92           | 136.57           |          |
| Class RE of distribution                 | LU0987205613 | 10.00            | EUR      | 155.97           | 135.87           | 113.68           |          |
| Class RHG of capitalisation              | LU0987205704 | 2,196.13         | GBP      | 204.30           | 171.39           | 136.83           |          |
| Class RHG of distribution                | LU0987205886 | 19.18            | GBP      | 161.61           | 139.36           | 115.14           |          |
| Class UCITS ETF DR EUR of capitalisation | LU1602144575 | 4,465,432.00     | EUR      | 304.14           | 257.17           | 208.30           |          |
| Class UCITS ETF DR EUR of distribution   | LU2059756325 | 902,978.00       | EUR      | 64.91            | 56.45            | 47.30            |          |
| Total Net Assets                         |              |                  | EUR      | 1,936,799,767.52 | 1,945,421,703.47 | 1,696,835,269.62 |          |

## AMUNDI INDEX MSCI EUROPE ESG BROAD CTB

|                                       | ISIN         | Number of shares |          | NAV per share    |                  | NAV per share    |          |
|---------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|----------|
|                                       |              | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         | 30/09/22 |
| Class I14E of capitalisation          | LU2469334648 | 233.22           | EUR      | 1,285.68         | 1,060.97         | 899.22           |          |
| Class UCITS ETF EUR of capitalisation | LU1681042609 | 4,577,030.00     | EUR      | 344.93           | 284.81           | 241.45           |          |
| Class UCITS ETF EUR of distribution   | LU2678230652 | 88,089.00        | EUR      | 12.29            | -                | -                |          |
| Total Net Assets                      |              |                  | EUR      | 1,580,133,147.18 | 1,457,424,848.61 | 1,701,346,389.01 |          |

## AMUNDI INDEX MSCI EMERGING ESG BROAD CTB

|                                      | ISIN         | Number of shares |          | NAV per share  |                | NAV per share  |          |
|--------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|----------|
|                                      |              | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       | 30/09/22 |
| Class A3E of distribution            | LU2228388943 | 2,343,100.00     | EUR      | 116.06         | 99.75          | 99.28          |          |
| Class I14U of capitalisation         | LU2469334994 | 286.83           | USD      | 1,197.97       | 953.29         | 856.57         |          |
| Class UCITS ETF DR of capitalisation | LU2109787049 | 5,684,730.00     | USD      | 57.70          | 46.02          | 41.59          |          |
| Total Net Assets                     |              |                  | USD      | 631,413,846.03 | 325,455,551.60 | 179,323,372.14 |          |

## AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION

|                                   | ISIN         | Number of shares |          | NAV per share  |          | NAV per share |          |
|-----------------------------------|--------------|------------------|----------|----------------|----------|---------------|----------|
|                                   |              | 30/09/24         | Currency | 30/09/24       | 30/09/23 | 30/09/22      | 30/09/22 |
| Class I12E of capitalisation      | LU0326732954 | 12,011.90        | EUR      | 2,362.96       | -        | -             |          |
| Class UCITS ETF of capitalisation | LU0908501058 | 1,914,382.00     | EUR      | 274.22         | -        | -             |          |
| Class UCITS ETF of distribution   | LU0908501132 | 104,287.00       | EUR      | 196.97         | -        | -             |          |
| Total Net Assets                  |              |                  | EUR      | 573,882,461.70 | -        | -             |          |

## AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB

|                                 |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share |
|---------------------------------|--------------|------------------|----------|----------------|----------------|---------------|
|                                 | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22      |
| Class UCITS ETF of distribution | LU2572257397 | 2,467,051.00     | USD      | 71.63          | 60.57          | -             |
| Total Net Assets                |              |                  | USD      | 176,721,352.86 | 165,075,693.79 | -             |

## AMUNDI GLOBAL AGG SRI 1-5

|                                                 |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|-------------------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                                 | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class I13HE of capitalisation                   | LU2470620928 | 126,656.08       | EUR      | 1,041.89       | 983.60         | 976.97         |
| Class IHG of distribution                       | LU2573570665 | 451.00           | GBP      | 1,077.62       | 1,016.07       | -              |
| Class UCITS ETF DR of capitalisation            | LU2470620761 | 32,770.00        | USD      | 53.88          | 49.29          | 47.33          |
| Class UCITS ETF DR HEDGED of capitalisation     | LU2470620845 | 2,092,180.00     | EUR      | 52.67          | 49.75          | 49.45          |
| Class UCITS ETF DR HEDGED CHF of capitalisation | LU2606055775 | 110,224.00       | CHF      | 50.60          | 49.10          | -              |
| Total Net Assets                                |              |                  | USD      | 279,282,513.28 | 284,122,874.75 | 125,795,481.44 |

## AMUNDI EURO GOVERNMENT BOND

|                                      |              | Number of shares |          | NAV per share    | NAV per share    | NAV per share    |
|--------------------------------------|--------------|------------------|----------|------------------|------------------|------------------|
|                                      | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22         |
| Class A3E of capitalisation          | LU1250883508 | 229.12           | EUR      | 99.06            | 90.77            | 92.75            |
| Class A3E of distribution            | LU1250883680 | -                | EUR      | -                | 78.96            | 82.50            |
| Class AE of capitalisation           | LU1050470373 | 126,906.77       | EUR      | 107.04           | 98.33            | 100.74           |
| Class AE of distribution             | LU1050470456 | 17,812.35        | EUR      | 89.60            | 83.69            | 87.40            |
| Class I12E of capitalisation         | LU2430581129 | 41,873.72        | EUR      | 925.33           | 847.77           | 866.17           |
| Class I13E of capitalisation         | LU2175861785 | -                | EUR      | -                | 865.79           | 884.21           |
| Class I14E of capitalisation         | LU1645687762 | 121,514.58       | EUR      | 973.40           | 891.66           | 910.90           |
| Class I15E of capitalisation         | LU2297532827 | 1.00             | EUR      | 884.19           | 809.43           | 826.33           |
| Class IE of capitalisation           | LU1050469870 | 2,212,783.20     | EUR      | 109.12           | 100.04           | 1,022.82         |
| Class IE of distribution             | LU1050469953 | 10,383.03        | EUR      | 898.12           | 838.87           | 876.39           |
| Class ME of capitalisation           | LU1050470027 | 20,514.35        | EUR      | 108.97           | 100.01           | 102.31           |
| Class OE of capitalisation           | LU1050470290 | 1.00             | EUR      | 1,103.45         | 1,010.68         | 1,032.30         |
| Class RE of capitalisation           | LU1050470530 | 5,218.99         | EUR      | 108.92           | 99.96            | 102.30           |
| Class RE of distribution             | LU1050470613 | 10.01            | EUR      | 90.07            | 84.05            | 87.73            |
| Class UCITS ETF DR of capitalisation | LU1437018598 | 28,178,661.00    | EUR      | 49.31            | 45.19            | 46.21            |
| Class UCITS ETF DR of distribution   | LU1737653714 | 676,811.00       | EUR      | 43.47            | 40.60            | 42.41            |
| Total Net Assets                     |              |                  | EUR      | 1,844,617,588.46 | 1,050,238,819.57 | 1,268,048,659.40 |

## AMUNDI EUR FLOATING RATE CORPORATE BOND ESG

|                                              |              | Number of shares |          | NAV per share  | NAV per share    | NAV per share    |
|----------------------------------------------|--------------|------------------|----------|----------------|------------------|------------------|
|                                              | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23         | 30/09/22         |
| Class UCITS ETF EUR of capitalisation        | LU1681041114 | 8,573,703.00     | EUR      | 107.22         | 102.63           | 99.69            |
| Class UCITS ETF DR MXN of capitalisation     | LU2420245248 | -                | MXN      | -              | 5,888.12         | 5,228.16         |
| Class UCITS ETF HEDGED GBP of capitalisation | LU1923163676 | 6,056.00         | GBP      | 57.06          | 53.90            | 51.50            |
| Class UCITS ETF HEDGED USD of capitalisation | LU1923163759 | 30,122.00        | USD      | 59.13          | 55.74            | 52.89            |
| Total Net Assets                             |              |                  | EUR      | 921,308,198.03 | 1,362,222,360.09 | 1,134,569,463.31 |

## AMUNDI USD FLOATING RATE CORPORATE BOND ESG

|                                              |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share    |
|----------------------------------------------|--------------|------------------|----------|----------------|----------------|------------------|
|                                              | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22         |
| Class UCITS ETF HEDGED EUR of capitalisation | LU1681041031 | 3,248,410.00     | EUR      | 53.47          | 50.97          | 49.17            |
| Class UCITS ETF HEDGED MXN of capitalisation | LU2098887180 | 6,215.00         | MXN      | 1,491.64       | 1,310.60       | 1,155.34         |
| Class UCITS ETF USD of capitalisation        | LU1681040900 | 4,329,856.00     | USD      | 126.31         | 118.52         | 111.79           |
| Total Net Assets                             |              |                  | USD      | 741,223,975.37 | 648,249,303.15 | 1,509,978,505.01 |

## AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG

|                                                 |              | Number of shares |          | NAV per share | NAV per share | NAV per share |
|-------------------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                                 | ISIN         | 30/09/24         | Currency | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF DR USD of capitalisation        | LU2099295466 | 266,592.00       | USD      | 22.54         | -             | -             |
| Class UCITS ETF DR HEDGED EUR of capitalisation | LU2099296274 | 2,136,699.00     | EUR      | 21.12         | -             | -             |
| Total Net Assets                                |              |                  | USD      | 56,376,408.61 | -             | -             |

## AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX

|                                            |              | Number of shares |          | NAV per share  | NAV per share | NAV per share  |
|--------------------------------------------|--------------|------------------|----------|----------------|---------------|----------------|
|                                            | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22       |
| Class UCITS ETF USD of capitalisation      | LU1681041205 | 1,250,702.00     | USD      | 143.97         | 122.02        | 114.83         |
| Class UCITS ETF USD of distribution        | LU1686830909 | 1,028,672.00     | USD      | 81.70          | -             | -              |
| Class UCITS ETF HEDGED EUR of distribution | LU1686831030 | 82,593.00        | EUR      | 68.39          | -             | -              |
| Total Net Assets                           |              |                  | USD      | 270,417,310.71 | 94,811,528.85 | 146,299,303.56 |

## AMUNDI EURO GOVERNMENT TILTED GREEN BOND

|                                       |              | Number of shares |          | NAV per share    | NAV per share    | NAV per share  |
|---------------------------------------|--------------|------------------|----------|------------------|------------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23         | 30/09/22       |
| Class A12E of capitalisation          | LU2753546352 | 1.00             | EUR      | 20.80            | -                | -              |
| Class I13E of capitalisation          | LU2673399536 | 143,936.32       | EUR      | 1,089.99         | -                | -              |
| Class UCITS ETF EUR of capitalisation | LU1681046261 | 13,992,708.00    | EUR      | 220.48           | 201.94           | 206.24         |
| Total Net Assets                      |              |                  | EUR      | 3,241,934,948.81 | 1,229,787,542.02 | 305,443,994.16 |

## AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE

|                                       |              | Number of shares |          | NAV per share  | NAV per share  | NAV per share  |
|---------------------------------------|--------------|------------------|----------|----------------|----------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23       | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681046774 | 2,858,034.00     | EUR      | 229.88         | 207.66         | 210.86         |
| Class UCITS ETF EUR of distribution   | LU1681046857 | 313,199.00       | EUR      | 200.86         | 185.53         | 192.81         |
| Total Net Assets                      |              |                  | EUR      | 719,899,197.93 | 497,861,166.01 | 453,225,865.37 |

**AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3**

|                                       |              | Number of shares |          | NAV per share | NAV per share | NAV per share  |
|---------------------------------------|--------------|------------------|----------|---------------|---------------|----------------|
|                                       | ISIN         | 30/09/24         | Currency | 30/09/24      | 30/09/23      | 30/09/22       |
| Class UCITS ETF EUR of capitalisation | LU1681046345 | 467,781.00       | EUR      | 115.40        | 109.76        | 109.30         |
| Total Net Assets                      |              |                  | EUR      | 53,983,453.33 | 80,946,953.07 | 111,593,532.53 |

**AMUNDI EUR CORPORATE BOND**

|                                              |              | Number of shares |          | NAV per share    | NAV per share  | NAV per share    |
|----------------------------------------------|--------------|------------------|----------|------------------|----------------|------------------|
|                                              | ISIN         | 30/09/24         | Currency | 30/09/24         | 30/09/23       | 30/09/22         |
| Class UCITS ETF DR of capitalisation         | LU2089238625 | 19,864,304.00    | EUR      | 19.35            | 17.67          | 17.07            |
| Class UCITS ETF DR of distribution           | LU1931975079 | 68,547,864.00    | EUR      | 18.94            | 17.62          | 17.26            |
| Class UCITS ETF HEDGED CHF of capitalisation | LU2798197641 | 64,004.00        | CHF      | 10.30            | -              | -                |
| Total Net Assets                             |              |                  | EUR      | 1,683,586,923.55 | 900,234,423.38 | 1,251,077,595.30 |

**AMUNDI USD CORPORATE BOND**

|                                               |              | Number of shares |          | NAV per share | NAV per share | NAV per share |
|-----------------------------------------------|--------------|------------------|----------|---------------|---------------|---------------|
|                                               | ISIN         | 30/09/24         | Currency | 30/09/24      | 30/09/23      | 30/09/22      |
| Class UCITS ETF DR of capitalisation          | LU2089239276 | 2,752,437.00     | USD      | 20.81         | 18.14         | 17.51         |
| Class UCITS ETF DR of distribution            | LU2037749152 | 1,634,624.00     | USD      | 18.56         | 16.85         | 16.95         |
| Class UCITS ETF DR HEDGED GBP of distribution | LU2621112452 | 454,231.00       | GBP      | 11.12         | 9.76          | -             |
| Total Net Assets                              |              |                  | USD      | 94,385,142.32 | 47,471,422.71 | 72,705,727.49 |

**AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED**

|                                 |              | Number of shares |          | NAV per share  | NAV per share | NAV per share |
|---------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                 | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of distribution | LU1832418773 | 3,065,131.00     | EUR      | 43.48          | -             | -             |
| Total Net Assets                |              |                  | EUR      | 133,275,045.05 | -             | -             |

**AMUNDI STOXX EUROPE SELECT DIVIDEND 30**

|                                 |              | Number of shares |          | NAV per share  | NAV per share | NAV per share |
|---------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                 | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of distribution | LU1812092168 | 9,997,117.00     | EUR      | 16.28          | -             | -             |
| Total Net Assets                |              |                  | EUR      | 162,799,980.95 | -             | -             |

**AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION**

|                                            |              | Number of shares |          | NAV per share  | NAV per share | NAV per share |
|--------------------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                            | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of capitalisation          | LU1285959885 | 2,319,105.00     | USD      | 9.70           | -             | -             |
| Class UCITS ETF of distribution            | LU1285959703 | 1,704,341.00     | USD      | 96.68          | -             | -             |
| Class UCITS ETF HEDGED EUR of distribution | LU1285960032 | 524,042.00       | EUR      | 77.96          | -             | -             |
| Total Net Assets                           |              |                  | USD      | 232,873,876.21 | -             | -             |

**AMUNDI USD HIGH YIELD CORPORATE BOND ESG**

|                                            |              | Number of shares |          | NAV per share  | NAV per share | NAV per share |
|--------------------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                            | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of capitalisation          | LU1435356065 | 818,860.00       | USD      | 10.77          | -             | -             |
| Class UCITS ETF of distribution            | LU1435356149 | 909,021.00       | USD      | 96.59          | -             | -             |
| Class UCITS ETF HEDGED EUR of distribution | LU1435356495 | 997,981.00       | EUR      | 76.40          | -             | -             |
| Total Net Assets                           |              |                  | USD      | 181,723,572.89 | -             | -             |

**AMUNDI EUR HIGH YIELD CORPORATE BOND ESG**

|                                   |              | Number of shares |          | NAV per share  | NAV per share | NAV per share |
|-----------------------------------|--------------|------------------|----------|----------------|---------------|---------------|
|                                   | ISIN         | 30/09/24         | Currency | 30/09/24       | 30/09/23      | 30/09/22      |
| Class UCITS ETF of capitalisation | LU2346257210 | 6,467,632.00     | EUR      | 10.20          | -             | -             |
| Class UCITS ETF of distribution   | LU1812090543 | 2,636,436.00     | EUR      | 105.48         | -             | -             |
| Total Net Assets                  |              |                  | EUR      | 344,055,450.47 | -             | -             |



## Statement of Operations and Changes in Net Assets for the year ended 30/09/24

|                                                                                            | Note | AMUNDI INDEX MSCI<br>EMERGING MARKETS | AMUNDI CAC 40 ESG       | AMUNDI DAX              | AMUNDI DIVDAX        |
|--------------------------------------------------------------------------------------------|------|---------------------------------------|-------------------------|-------------------------|----------------------|
|                                                                                            |      | 30/09/24<br>USD                       | 30/09/24<br>EUR         | 30/09/24<br>EUR         | 30/09/24<br>EUR      |
| <b>Income</b>                                                                              |      | <b>147,541,221.42</b>                 | <b>30,728,393.79</b>    | <b>25,642,134.99</b>    | <b>2,859,404.30</b>  |
| Dividends on securities portfolio, net                                                     | 2    | 145,565,467.93                        | 30,505,223.26           | 25,480,220.27           | 2,850,258.87         |
| Bond interest                                                                              | 2    | -                                     | -                       | -                       | -                    |
| Bank interest on cash accounts                                                             | 2    | 1,315,896.25                          | 134,513.86              | 78,550.45               | 8,087.53             |
| Income on securities lending                                                               | 8    | 536,799.70                            | 56,416.54               | 67,031.98               | 732.89               |
| Interest received on swaps                                                                 |      | -                                     | -                       | -                       | -                    |
| Other income                                                                               |      | 123,057.54                            | 32,240.13               | 16,332.29               | 325.01               |
| <b>Expenses</b>                                                                            |      | <b>84,721,732.54</b>                  | <b>3,857,110.40</b>     | <b>763,270.77</b>       | <b>160,234.48</b>    |
| Management fees                                                                            | 3    | 4,949,180.87                          | 1,382,943.65            | 268,353.30              | 93,035.56            |
| Administration fees                                                                        | 3    | 4,922,912.59                          | 922,300.64              | 447,255.58              | 62,023.76            |
| Transaction fees                                                                           | 2    | 4,357,612.45                          | 1,539,931.21            | 34,682.49               | 5,157.00             |
| Bank interest and similar charges                                                          |      | 41,424.83                             | 0.18                    | 7.25                    | 0.01                 |
| Interest paid on swaps                                                                     |      | -                                     | -                       | -                       | -                    |
| Other expenses                                                                             |      | 70,450,601.80                         | 11,934.72               | 12,972.15               | 18.15                |
| <b>Net realised profit/(loss) from investments</b>                                         |      | <b>62,819,488.88</b>                  | <b>26,871,283.39</b>    | <b>24,878,864.22</b>    | <b>2,699,169.82</b>  |
| Net realised profit/(loss) on securities sold                                              | 2    | -99,849,810.38                        | 20,262,041.44           | 10,324,169.49           | 2,426,980.85         |
| Net realised profit/(loss) on forward foreign exchange contracts                           | 2    | 24,760.34                             | -                       | -                       | -                    |
| Net realised profit/(loss) on financial futures                                            | 2    | 6,079,402.25                          | 153,070.20              | 367,103.37              | 29,509.24            |
| Net realised profit/(loss) on swaps                                                        | 2    | -                                     | -                       | -                       | -                    |
| Net realised profit/(loss) on foreign exchange                                             | 2    | -40,343,783.86                        | -454.38                 | -456.68                 | -3.73                |
| <b>Net realised profit/(loss)</b>                                                          |      | <b>-71,269,942.77</b>                 | <b>47,285,940.65</b>    | <b>35,569,680.40</b>    | <b>5,155,656.18</b>  |
| Net change in unrealised appreciation/(depreciation) on investments                        | 2    | 1,260,025,785.31                      | 51,673,117.58           | 125,993,693.49          | 3,470,770.19         |
| Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts | 2    | -9,841.26                             | -                       | -                       | -                    |
| Net change in unrealised appreciation/(depreciation) on financial futures                  | 2    | 4,448,757.80                          | 90,955.00               | 117,870.00              | 14,024.00            |
| Net change in unrealised appreciation/(depreciation) on swaps                              | 2    | -                                     | -                       | -                       | -                    |
| <b>Result of operations</b>                                                                |      | <b>1,193,194,759.08</b>               | <b>99,050,013.23</b>    | <b>161,681,243.89</b>   | <b>8,640,450.37</b>  |
| Dividends distributed                                                                      | 11   | -16,159,411.26                        | -945,164.92             | -                       | -                    |
| Subscriptions of shares                                                                    |      | 836,965,307.91                        | 581,799,808.31          | 1,170,733,160.80        | 78,399,289.64        |
| Redemptions of shares                                                                      |      | -713,961,138.10                       | -225,827,628.01         | -154,164,531.18         | -8,261,879.39        |
| <b>Net increase / (decrease) in net assets</b>                                             |      | <b>1,300,039,517.63</b>               | <b>454,077,028.61</b>   | <b>1,178,249,873.51</b> | <b>78,777,860.62</b> |
| <b>Net assets at the beginning of the year</b>                                             |      | <b>4,804,458,252.98</b>               | <b>740,744,821.55</b>   | <b>-</b>                | <b>-</b>             |
| <b>Net assets at the end of the year</b>                                                   |      | <b>6,104,497,770.61</b>               | <b>1,194,821,850.16</b> | <b>1,178,249,873.51</b> | <b>78,777,860.62</b> |

The accompanying notes form an integral part of these financial statements

| AMUNDI EURO STOXX<br>50 | AMUNDI FTSE EPRA<br>EUROPE REAL ESTATE | AMUNDI JAPAN TOPIX     | AMUNDI JPX-NIKKEI<br>400 | AMUNDI MSCI BRAZIL   | AMUNDI MSCI CHINA<br>TECH ESG SCREENED | AMUNDI MSCI EM ASIA     |
|-------------------------|----------------------------------------|------------------------|--------------------------|----------------------|----------------------------------------|-------------------------|
| 30/09/24<br>EUR         | 30/09/24<br>EUR                        | 30/09/24<br>EUR        | 30/09/24<br>EUR          | 30/09/24<br>USD      | 30/09/24<br>EUR                        | 30/09/24<br>EUR         |
| <b>77,990,912.17</b>    | <b>554,162.32</b>                      | <b>5,182,963.06</b>    | <b>654,781.44</b>        | <b>37,689.59</b>     | <b>657,153.53</b>                      | <b>8,764,942.42</b>     |
| 76,932,936.98           | 552,704.21                             | 5,164,722.04           | 650,953.63               | 37,571.85            | 643,297.59                             | 8,731,250.78            |
| -                       | -                                      | -                      | -                        | -                    | -                                      | -                       |
| 512,143.22              | 1,304.99                               | 18,190.02              | 3,130.70                 | 117.74               | 11,721.66                              | 28,954.89               |
| 461,441.74              | -                                      | -                      | -                        | -                    | 262.94                                 | -                       |
| -                       | -                                      | -                      | -                        | -                    | -                                      | -                       |
| 84,390.23               | 153.12                                 | 51.00                  | 697.11                   | -                    | 1,871.34                               | 4,736.75                |
| <b>4,196,613.55</b>     | <b>233,084.56</b>                      | <b>2,537,474.21</b>    | <b>467,193.89</b>        | <b>38,486.19</b>     | <b>337,942.88</b>                      | <b>3,012,484.40</b>     |
| 1,212,743.69            | 148,227.76                             | 1,674,718.27           | 190,321.06               | 30,725.58            | 219,785.15                             | 1,407,153.60            |
| 1,875,824.39            | 74,113.83                              | 760,792.38             | 238,004.47               | 6,827.91             | 46,611.63                              | 1,407,153.60            |
| 1,102,814.19            | 10,712.81                              | 101,682.52             | 38,864.41                | 932.61               | 68,986.44                              | 192,597.52              |
| 113.01                  | 0.16                                   | 281.04                 | 3.95                     | 0.09                 | 2,559.66                               | 5,217.07                |
| -                       | 30.00                                  | -                      | -                        | -                    | -                                      | -                       |
| 5,118.27                | -                                      | -                      | -                        | -                    | -                                      | 362.61                  |
| <b>73,794,298.62</b>    | <b>321,077.76</b>                      | <b>2,645,488.85</b>    | <b>187,587.55</b>        | <b>-796.60</b>       | <b>319,210.65</b>                      | <b>5,752,458.02</b>     |
| 44,429,915.73           | 17,363,499.77                          | 178,331,023.58         | 54,672,145.01            | 1,294,583.43         | -7,799,226.19                          | 275,027,292.64          |
| -                       | -11,098,109.73                         | 16,774,768.76          | 130,737.56               | -                    | -                                      | 87,185,593.24           |
| 1,379,385.95            | -                                      | -                      | -                        | -                    | -8,023.02                              | -                       |
| -                       | 16,413,871.49                          | -62,638,260.45         | -9,937,931.99            | -1,440,464.80        | -                                      | -114,476,694.28         |
| -662.70                 | -1,397,354.91                          | -12,758,704.37         | -5,013,855.09            | 8,338.61             | -978,912.91                            | -17,784,233.97          |
| <b>119,602,937.60</b>   | <b>21,602,984.38</b>                   | <b>122,354,316.37</b>  | <b>40,038,683.04</b>     | <b>-138,339.36</b>   | <b>-8,466,951.47</b>                   | <b>235,704,415.65</b>   |
| 356,372,280.70          | 3,325,586.04                           | 17,262,452.20          | 6,672,097.03             | 373,461.29           | 7,773,476.24                           | 65,956,372.44           |
| -                       | -                                      | -                      | -                        | -                    | -                                      | -                       |
| 326,480.00              | -                                      | -                      | -                        | -                    | 3,493.44                               | -                       |
| -                       | -2,754,003.52                          | -20,874,792.22         | -7,466,897.84            | -168,547.35          | -                                      | -17,455,889.30          |
| <b>476,301,698.30</b>   | <b>22,174,566.90</b>                   | <b>118,741,976.35</b>  | <b>39,243,882.23</b>     | <b>66,574.58</b>     | <b>-689,981.79</b>                     | <b>284,204,898.79</b>   |
| -10,784,702.00          | -1,886,900.90                          | -                      | -                        | -                    | -                                      | -                       |
| 904,978,592.17          | 27,230,190.43                          | 367,339,327.17         | 51,638,618.78            | -                    | 21,273,734.40                          | 63,913,663.16           |
| -450,457,373.42         | -27,038,223.18                         | -595,623,067.75        | -64,069,163.07           | -1,322,717.00        | -27,749,394.60                         | -415,104,851.26         |
| <b>920,038,215.05</b>   | <b>20,479,633.25</b>                   | <b>-109,541,764.23</b> | <b>26,813,337.94</b>     | <b>-1,256,142.42</b> | <b>-7,165,641.99</b>                   | <b>-66,986,289.31</b>   |
| <b>1,975,274,100.01</b> | <b>62,243,851.54</b>                   | <b>798,444,512.26</b>  | <b>214,344,309.12</b>    | <b>7,737,147.16</b>  | <b>52,770,191.14</b>                   | <b>1,525,649,914.36</b> |
| <b>2,895,312,315.06</b> | <b>82,723,484.79</b>                   | <b>688,902,748.03</b>  | <b>241,157,647.06</b>    | <b>6,481,004.74</b>  | <b>45,604,549.15</b>                   | <b>1,458,663,625.05</b> |

## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

|                                                                                            | Note | AMUNDI MSCI EM<br>LATIN AMERICA | AMUNDI MSCI<br>EMERGING MARKETS | AMUNDI MSCI EUROPE<br>EX SWITZERLAND ESG<br>LEADERS | AMUNDI MSCI EUROPE<br>GROWTH |
|--------------------------------------------------------------------------------------------|------|---------------------------------|---------------------------------|-----------------------------------------------------|------------------------------|
|                                                                                            |      | 30/09/24<br>EUR                 | 30/09/24<br>EUR                 | 30/09/24<br>EUR                                     | 30/09/24<br>EUR              |
| <b>Income</b>                                                                              |      | <b>1,429,585.71</b>             | <b>15,997,764.67</b>            | <b>11,928,333.79</b>                                | <b>1,427,377.82</b>          |
| Dividends on securities portfolio, net                                                     | 2    | 1,298,822.19                    | 15,940,018.06                   | 11,817,366.99                                       | 1,413,404.45                 |
| Bond interest                                                                              | 2    | -                               | -                               | -                                                   | -                            |
| Bank interest on cash accounts                                                             | 2    | 17,801.32                       | 52,945.90                       | 109,873.54                                          | 13,290.91                    |
| Income on securities lending                                                               | 8    | -                               | -                               | -                                                   | -                            |
| Interest received on swaps                                                                 |      | -                               | -                               | -                                                   | -                            |
| Other income                                                                               |      | 112,962.20                      | 4,800.71                        | 1,093.26                                            | 682.46                       |
| <b>Expenses</b>                                                                            |      | <b>1,192,551.03</b>             | <b>6,621,728.31</b>             | <b>875,473.10</b>                                   | <b>496,815.15</b>            |
| Management fees                                                                            | 3    | 543,005.34                      | 3,043,022.27                    | 186,180.41                                          | 253,686.14                   |
| Administration fees                                                                        | 3    | 543,005.34                      | 3,043,022.27                    | 372,782.07                                          | 101,474.45                   |
| Transaction fees                                                                           | 2    | 96,382.92                       | 511,391.00                      | 316,495.63                                          | 141,312.13                   |
| Bank interest and similar charges                                                          |      | 10,157.43                       | 23,094.52                       | -                                                   | 35.40                        |
| Interest paid on swaps                                                                     |      | -                               | -                               | -                                                   | -                            |
| Other expenses                                                                             |      | -                               | 1,198.25                        | 14.99                                               | 307.03                       |
| <b>Net realised profit/(loss) from investments</b>                                         |      | <b>237,034.68</b>               | <b>9,376,036.36</b>             | <b>11,052,860.69</b>                                | <b>930,562.67</b>            |
| Net realised profit/(loss) on securities sold                                              | 2    | 160,553,106.44                  | 706,771,056.67                  | 8,440,937.60                                        | 10,014,743.96                |
| Net realised profit/(loss) on forward foreign exchange contracts                           | 2    | -68,920,391.53                  | 185,165,645.40                  | 334.63                                              | -                            |
| Net realised profit/(loss) on financial futures                                            | 2    | -                               | -                               | 582,730.21                                          | -4,418.70                    |
| Net realised profit/(loss) on swaps                                                        | 2    | -81,961,229.88                  | -352,568,790.21                 | -                                                   | 1,871,797.13                 |
| Net realised profit/(loss) on foreign exchange                                             | 2    | -8,073,082.98                   | -55,655,722.40                  | 436,766.74                                          | -246,762.39                  |
| <b>Net realised profit/(loss)</b>                                                          |      | <b>1,835,436.73</b>             | <b>493,088,225.82</b>           | <b>20,513,629.87</b>                                | <b>12,565,922.67</b>         |
| Net change in unrealised appreciation/(depreciation) on investments                        | 2    | 2,542,386.39                    | 101,889,113.22                  | 40,440,530.94                                       | 1,139,837.19                 |
| Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts | 2    | -                               | -                               | -                                                   | -                            |
| Net change in unrealised appreciation/(depreciation) on financial futures                  | 2    | -                               | -                               | 38,930.35                                           | 5,332.50                     |
| Net change in unrealised appreciation/(depreciation) on swaps                              | 2    | -9,097,188.00                   | -52,466,896.70                  | -                                                   | -419,552.14                  |
| <b>Result of operations</b>                                                                |      | <b>-4,719,364.88</b>            | <b>542,510,442.34</b>           | <b>60,993,091.16</b>                                | <b>13,291,540.22</b>         |
| Dividends distributed                                                                      | 11   | -                               | -                               | -                                                   | -                            |
| Subscriptions of shares                                                                    |      | 253,595,810.95                  | 223,591,906.48                  | 72,663,753.27                                       | 242,561,214.95               |
| Redemptions of shares                                                                      |      | -436,411,836.34                 | -664,329,322.57                 | -8,896,288.51                                       | -150,513,956.63              |
| <b>Net increase / (decrease) in net assets</b>                                             |      | <b>-187,535,390.27</b>          | <b>101,773,026.25</b>           | <b>124,760,555.92</b>                               | <b>105,338,798.54</b>        |
| <b>Net assets at the beginning of the year</b>                                             |      | <b>574,735,020.48</b>           | <b>3,142,010,789.05</b>         | <b>314,721,799.86</b>                               | <b>44,084,477.73</b>         |
| <b>Net assets at the end of the year</b>                                                   |      | <b>387,199,630.21</b>           | <b>3,243,783,815.30</b>         | <b>439,482,355.78</b>                               | <b>149,423,276.27</b>        |

The accompanying notes form an integral part of these financial statements

| AMUNDI MSCI INDIA     | AMUNDI MSCI NORDIC    | AMUNDI MSCI SWITZERLAND | AMUNDI PEA MSCI USA ESG LEADERS | AMUNDI MSCI WORLD       | AMUNDI GLOBAL BIOENERGY ESG SCREENED | AMUNDI MSCI WORLD EX EUROPE |
|-----------------------|-----------------------|-------------------------|---------------------------------|-------------------------|--------------------------------------|-----------------------------|
| 30/09/24<br>EUR       | 30/09/24<br>EUR       | 30/09/24<br>EUR         | 30/09/24<br>EUR                 | 30/09/24<br>EUR         | 30/09/24<br>EUR                      | 30/09/24<br>EUR             |
| <b>1,808,244.30</b>   | <b>2,245,877.64</b>   | <b>1,839,111.92</b>     | <b>14,467,131.54</b>            | <b>31,619,871.45</b>    | <b>1,068,518.16</b>                  | <b>3,282,206.56</b>         |
| 1,804,952.77          | 2,244,270.54          | 1,837,084.52            | 14,446,049.37                   | 31,455,520.85           | 1,057,973.41                         | 3,276,931.74                |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| 2,204.74              | 1,350.83              | 1,883.24                | 14,164.49                       | 122,189.82              | 6,543.12                             | 4,653.27                    |
| -                     | -                     | -                       | -                               | -                       | 2,879.10                             | -                           |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| 1,086.79              | 256.27                | 144.16                  | 6,917.68                        | 42,160.78               | 1,122.53                             | 621.55                      |
| <b>1,896,633.58</b>   | <b>696,470.37</b>     | <b>817,184.31</b>       | <b>3,436,103.00</b>             | <b>13,779,606.20</b>    | <b>163,109.19</b>                    | <b>2,020,208.57</b>         |
| 1,632,184.84          | 396,691.71            | 466,277.31              | 2,353,438.97                    | 9,660,160.04            | 110,857.70                           | 1,390,499.97                |
| 233,169.36            | 264,461.13            | 310,851.61              | 941,375.61                      | 3,449,787.16            | 44,357.23                            | 556,199.97                  |
| 31,255.05             | 34,840.83             | 39,504.21               | 137,372.81                      | 592,068.01              | 7,893.43                             | 72,978.50                   |
| 24.33                 | 416.44                | 551.18                  | 3,915.61                        | 77,590.99               | 0.83                                 | 530.13                      |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | 60.26                 | -                       | -                               | -                       | -                                    | -                           |
| <b>-88,389.28</b>     | <b>1,549,407.27</b>   | <b>1,021,927.61</b>     | <b>11,031,028.54</b>            | <b>17,840,265.25</b>    | <b>905,408.97</b>                    | <b>1,261,997.99</b>         |
| 45,735,297.26         | 41,636,349.15         | 67,041,324.02           | 252,080,594.82                  | 549,689,692.35          | -949,371.56                          | 122,668,693.89              |
| 2,398,505.54          | -                     | -270,570.37             | -221,597,048.79                 | -50,519,524.99          | 38.67                                | -                           |
| -                     | -                     | -                       | -                               | -                       | 27,152.05                            | -                           |
| 20,100,222.07         | -9,098,439.74         | -18,818,367.67          | 235,953,014.42                  | 180,722,266.33          | -                                    | 7,419,549.09                |
| -4,905,055.97         | -4,368,810.61         | -4,566,357.38           | -10,306,096.97                  | -20,529,450.92          | -46,364.47                           | -14,467,322.91              |
| <b>63,240,579.62</b>  | <b>29,718,506.07</b>  | <b>44,407,956.21</b>    | <b>267,161,492.02</b>           | <b>677,203,248.02</b>   | <b>-63,136.34</b>                    | <b>116,882,918.06</b>       |
| 5,216,758.53          | 15,925,377.94         | 6,259,710.90            | -76,584,360.16                  | 2,876,709.21            | -3,771,006.60                        | 11,782,882.49               |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| -                     | -                     | -                       | -                               | -                       | 7,149.77                             | -                           |
| -6,061,460.23         | -3,939,477.91         | -6,455,814.20           | 17,793,274.20                   | 67,569,071.07           | -                                    | 594,790.09                  |
| <b>62,395,877.92</b>  | <b>41,704,406.10</b>  | <b>44,211,852.91</b>    | <b>208,370,406.06</b>           | <b>747,649,028.30</b>   | <b>-3,826,993.17</b>                 | <b>129,260,590.64</b>       |
| -                     | -                     | -                       | -                               | -                       | -                                    | -                           |
| 125,386,459.52        | 78,721,540.24         | 72,531,461.91           | 712,921,854.27                  | 880,186,440.89          | 7,243,580.02                         | 30,913,696.09               |
| -60,365,280.58        | -52,087,479.67        | -51,298,577.81          | -399,375,605.77                 | -77,062,239.97          | -31,562,362.71                       | -6,456,800.00               |
| <b>127,417,056.86</b> | <b>68,338,466.67</b>  | <b>65,444,737.01</b>    | <b>521,916,654.56</b>           | <b>1,550,773,229.22</b> | <b>-28,145,775.86</b>                | <b>153,717,486.73</b>       |
| <b>177,389,150.37</b> | <b>202,534,675.17</b> | <b>286,968,742.93</b>   | <b>542,102,921.45</b>           | <b>2,684,605,498.08</b> | <b>64,989,687.19</b>                 | <b>470,041,897.67</b>       |
| <b>304,806,207.23</b> | <b>270,873,141.84</b> | <b>352,413,479.94</b>   | <b>1,064,019,576.01</b>         | <b>4,235,378,727.30</b> | <b>36,843,911.33</b>                 | <b>623,759,384.40</b>       |

## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

|                                                                                            | Note | AMUNDI NYSE ARCA<br>GOLD BUGS | AMUNDI RUSSELL 2000   | AMUNDI S&P 500          | AMUNDI S&P GLOBAL<br>LUXURY |
|--------------------------------------------------------------------------------------------|------|-------------------------------|-----------------------|-------------------------|-----------------------------|
|                                                                                            |      | 30/09/24<br>USD               | 30/09/24<br>EUR       | 30/09/24<br>EUR         | 30/09/24<br>EUR             |
| <b>Income</b>                                                                              |      | <b>2,896,087.33</b>           | <b>1,416,329.62</b>   | <b>32,048,246.15</b>    | <b>196,893.16</b>           |
| Dividends on securities portfolio, net                                                     | 2    | 2,883,770.07                  | 1,410,729.61          | 31,687,618.12           | 189,431.09                  |
| Bond interest                                                                              | 2    | -                             | -                     | -                       | -                           |
| Bank interest on cash accounts                                                             | 2    | 3,295.90                      | 3,180.24              | 342,157.65              | 6,543.80                    |
| Income on securities lending                                                               | 8    | 9,021.36                      | -                     | -                       | -                           |
| Interest received on swaps                                                                 |      | -                             | -                     | -                       | -                           |
| Other income                                                                               |      | -                             | 2,419.77              | 18,470.38               | 918.27                      |
| <b>Expenses</b>                                                                            |      | <b>1,717,134.73</b>           | <b>1,081,001.52</b>   | <b>12,563,126.45</b>    | <b>1,445,688.48</b>         |
| Management fees                                                                            | 3    | 1,431,162.91                  | 745,283.58            | 4,234,808.53            | 807,900.04                  |
| Administration fees                                                                        | 3    | 260,211.44                    | 297,648.32            | 6,777,853.16            | 538,599.98                  |
| Transaction fees                                                                           | 2    | 20,315.45                     | 37,463.14             | 1,252,986.22            | 96,409.97                   |
| Bank interest and similar charges                                                          |      | 5,444.93                      | 542.20                | 297,478.54              | 2,770.80                    |
| Interest paid on swaps                                                                     |      | -                             | -                     | -                       | -                           |
| Other expenses                                                                             |      | -                             | 64.28                 | -                       | 7.69                        |
| <b>Net realised profit/(loss) from investments</b>                                         |      | <b>1,178,952.60</b>           | <b>335,328.10</b>     | <b>19,485,119.70</b>    | <b>-1,248,795.32</b>        |
| Net realised profit/(loss) on securities sold                                              | 2    | 27,388,995.15                 | 40,538,336.31         | 1,612,401,430.63        | 123,357,426.07              |
| Net realised profit/(loss) on forward foreign exchange contracts                           | 2    | -                             | -30,893,332.33        | -158,922,882.20         | -18,996,326.65              |
| Net realised profit/(loss) on financial futures                                            | 2    | -                             | -                     | -                       | -                           |
| Net realised profit/(loss) on swaps                                                        | 2    | -                             | 23,123,490.35         | 74,779,700.76           | -49,531,603.24              |
| Net realised profit/(loss) on foreign exchange                                             | 2    | 1,981.02                      | -1,322,283.67         | -172,235,742.12         | -12,419,825.64              |
| <b>Net realised profit/(loss)</b>                                                          |      | <b>28,569,928.77</b>          | <b>31,781,538.76</b>  | <b>1,375,507,626.77</b> | <b>41,160,875.22</b>        |
| Net change in unrealised appreciation/(depreciation) on investments                        | 2    | 76,162,955.88                 | 902,041.77            | 329,700,873.32          | -269,937.24                 |
| Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts | 2    | -                             | -                     | -                       | -                           |
| Net change in unrealised appreciation/(depreciation) on financial futures                  | 2    | -                             | -                     | -                       | -                           |
| Net change in unrealised appreciation/(depreciation) on swaps                              | 2    | -                             | 10,368,990.18         | 18,205,907.96           | -13,451,347.32              |
| <b>Result of operations</b>                                                                |      | <b>104,732,884.65</b>         | <b>43,052,570.71</b>  | <b>1,723,414,408.05</b> | <b>27,439,590.66</b>        |
| Dividends distributed                                                                      | 11   | -                             | -                     | -13,390.94              | -                           |
| Subscriptions of shares                                                                    |      | 325,015,503.15                | 431,982,513.89        | 1,721,829,068.37        | 70,813,196.37               |
| Redemptions of shares                                                                      |      | -82,932,738.84                | -185,347,075.65       | -2,649,312,462.03       | -163,183,291.90             |
| <b>Net increase / (decrease) in net assets</b>                                             |      | <b>346,815,648.96</b>         | <b>289,688,008.95</b> | <b>795,917,623.45</b>   | <b>-64,930,504.87</b>       |
| <b>Net assets at the beginning of the year</b>                                             |      | <b>-</b>                      | <b>183,291,494.66</b> | <b>5,983,477,675.06</b> | <b>550,067,208.64</b>       |
| <b>Net assets at the end of the year</b>                                                   |      | <b>346,815,648.96</b>         | <b>472,979,503.61</b> | <b>6,779,395,298.51</b> | <b>485,136,703.77</b>       |

The accompanying notes form an integral part of these financial statements

| AMUNDI MSCI SMART<br>CITIES ESG SCREENED | AMUNDI SMART<br>FACTORY | AMUNDI STOXX<br>EUROPE 600 | AMUNDI MSCI<br>ROBOTICS & AI ESG<br>SCREENED | AMUNDI INDEX MSCI<br>EM ASIA SRI PAB | AMUNDI INDEX MSCI<br>EMERGING MARKETS<br>SRI PAB | AMUNDI INDEX MSCI<br>EMU SRI PAB |
|------------------------------------------|-------------------------|----------------------------|----------------------------------------------|--------------------------------------|--------------------------------------------------|----------------------------------|
| 30/09/24<br>EUR                          | 30/09/24<br>EUR         | 30/09/24<br>EUR            | 30/09/24<br>EUR                              | 30/09/24<br>USD                      | 30/09/24<br>USD                                  | 30/09/24<br>EUR                  |
| <b>544,138.66</b>                        | <b>8,636.93</b>         | <b>188,204,782.27</b>      | <b>4,417,197.51</b>                          | <b>3,162,677.10</b>                  | <b>49,013,206.77</b>                             | <b>5,153,670.54</b>              |
| 536,933.05                               | 8,406.46                | 185,064,971.58             | 4,257,156.15                                 | 3,127,514.97                         | 48,695,159.55                                    | 5,124,845.99                     |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| 4,927.58                                 | 227.36                  | 1,283,436.98               | 146,636.88                                   | 35,162.13                            | 315,006.61                                       | 28,497.05                        |
| 1.50                                     | -                       | 1,747,393.60               | 12,771.25                                    | -                                    | -                                                | -                                |
| -                                        | 3.11                    | -                          | -                                            | -                                    | -                                                | -                                |
| 2,276.53                                 | -                       | 108,980.11                 | 633.23                                       | -                                    | 3,040.61                                         | 327.50                           |
| <b>205,521.49</b>                        | <b>78,863.62</b>        | <b>6,890,050.63</b>        | <b>3,732,875.71</b>                          | <b>1,474,039.57</b>                  | <b>9,436,757.17</b>                              | <b>558,776.38</b>                |
| 131,290.85                               | 53,823.41               | 1,060,674.07               | 2,702,451.30                                 | 347,655.05                           | 3,315,916.31                                     | 162,738.24                       |
| 39,063.30                                | 21,529.38               | 2,513,879.38               | 900,997.46                                   | 231,986.87                           | 2,118,806.44                                     | 203,636.28                       |
| 33,537.68                                | 3,505.09                | 3,156,449.47               | 116,370.98                                   | 875,954.62                           | 3,930,331.99                                     | 192,212.62                       |
| 1,629.18                                 | 0.85                    | 134,120.56                 | 12,943.20                                    | 6,528.03                             | 71,542.53                                        | -                                |
| -                                        | -                       | -                          | -                                            | -                                    | -                                                | -                                |
| 0.48                                     | 4.89                    | 24,927.15                  | 112.77                                       | 11,915.00                            | 159.90                                           | 189.24                           |
| <b>338,617.17</b>                        | <b>-70,226.69</b>       | <b>181,314,731.64</b>      | <b>684,321.80</b>                            | <b>1,688,637.53</b>                  | <b>39,576,449.60</b>                             | <b>4,594,894.16</b>              |
| 3,134,240.23                             | 5,411,047.18            | -2,177,140.25              | 52,284,924.84                                | -42,383,397.80                       | -67,011,516.78                                   | 10,839,851.08                    |
| -                                        | -                       | -225,130.94                | -                                            | -                                    | -                                                | -                                |
| 26,291.22                                | -                       | 196,453.00                 | -13,956.28                                   | 51,859.32                            | 391,655.09                                       | 29,718.01                        |
| -1,755,354.25                            | -3,415,939.87           | -                          | -                                            | -                                    | -                                                | -                                |
| -473,933.19                              | -437,506.10             | 13,838,394.96              | -8,986,203.58                                | -25,244,861.09                       | -37,538,024.33                                   | -49,464.82                       |
| <b>1,269,861.18</b>                      | <b>1,487,374.52</b>     | <b>192,947,308.41</b>      | <b>43,969,086.78</b>                         | <b>-65,887,762.04</b>                | <b>-64,581,436.42</b>                            | <b>15,414,998.43</b>             |
| 3,920,540.85                             | 1,244,993.86            | 564,423,469.87             | 120,712,671.73                               | 82,807,946.75                        | 436,052,226.92                                   | 26,070,396.53                    |
| -                                        | -                       | -276,462.95                | -                                            | -                                    | -                                                | -                                |
| 3,077.82                                 | -                       | 871,755.00                 | 30,706.32                                    | 53,176.31                            | 614,108.97                                       | 33,730.00                        |
| -55,873.01                               | 201,938.94              | -                          | -                                            | -                                    | -                                                | -                                |
| <b>5,137,606.84</b>                      | <b>2,934,307.32</b>     | <b>757,966,070.33</b>      | <b>164,712,464.83</b>                        | <b>16,973,361.02</b>                 | <b>372,084,899.47</b>                            | <b>41,519,124.96</b>             |
| -                                        | -                       | -                          | -                                            | -7,012,215.65                        | -6,055,466.81                                    | -                                |
| 70,584,429.50                            | -                       | 8,273,302,524.42           | 153,125,803.28                               | 15,121,971.10                        | 398,538,033.41                                   | 62,743,720.06                    |
| -15,477,475.21                           | -11,127,931.74          | -22,573,615.22             | -250,500,760.27                              | -373,120,829.74                      | -703,578,998.98                                  | -140,704,245.59                  |
| <b>60,244,561.13</b>                     | <b>-8,193,624.42</b>    | <b>9,008,694,979.53</b>    | <b>67,337,507.84</b>                         | <b>-348,037,713.27</b>               | <b>60,988,467.09</b>                             | <b>-36,441,400.57</b>            |
| <b>10,174,973.68</b>                     | <b>25,645,897.43</b>    | <b>-</b>                   | <b>786,298,814.70</b>                        | <b>477,198,348.65</b>                | <b>2,113,311,692.47</b>                          | <b>253,251,210.62</b>            |
| <b>70,419,534.81</b>                     | <b>17,452,273.01</b>    | <b>9,008,694,979.53</b>    | <b>853,636,322.54</b>                        | <b>129,160,635.38</b>                | <b>2,174,300,159.56</b>                          | <b>216,809,810.05</b>            |



## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

|                                                                                            | Note | AMUNDI INDEX MSCI<br>EUROPE SRI PAB | AMUNDI INDEX MSCI<br>JAPAN SRI PAB | AMUNDI DAX 50 ESG    | AMUNDI MDAX ESG       |
|--------------------------------------------------------------------------------------------|------|-------------------------------------|------------------------------------|----------------------|-----------------------|
|                                                                                            |      | 30/09/24<br>EUR                     | 30/09/24<br>JPY                    | 30/09/24<br>EUR      | 30/09/24<br>EUR       |
| <b>Income</b>                                                                              |      | <b>81,127,889.54</b>                | <b>1,715,208,147</b>               | <b>508,889.23</b>    | <b>2,879,212.74</b>   |
| Dividends on securities portfolio, net                                                     | 2    | 80,790,644.35                       | 1,714,494,378                      | 504,736.59           | 2,824,287.62          |
| Bond interest                                                                              | 2    | -                                   | -                                  | -                    | -                     |
| Bank interest on cash accounts                                                             | 2    | 329,414.64                          | 713,768                            | 2,428.72             | 12,194.31             |
| Income on securities lending                                                               | 8    | -                                   | -                                  | 1,313.55             | 38,254.53             |
| Interest received on swaps                                                                 |      | -                                   | -                                  | -                    | -                     |
| Other income                                                                               |      | 7,830.55                            | 1                                  | 410.37               | 4,476.28              |
| <b>Expenses</b>                                                                            |      | <b>7,117,816.85</b>                 | <b>226,980,683</b>                 | <b>30,776.17</b>     | <b>391,551.21</b>     |
| Management fees                                                                            | 3    | 2,744,618.51                        | 100,345,591                        | 9,584.42             | 252,852.76            |
| Administration fees                                                                        | 3    | 3,032,907.32                        | 115,570,641                        | 19,191.79            | 126,426.30            |
| Transaction fees                                                                           | 2    | 1,335,840.00                        | 8,868,520                          | 1,934.64             | 12,155.83             |
| Bank interest and similar charges                                                          |      | 4,017.10                            | 2,195,931                          | -                    | 0.03                  |
| Interest paid on swaps                                                                     |      | -                                   | -                                  | -                    | -                     |
| Other expenses                                                                             |      | 433.92                              | -                                  | 65.32                | 116.29                |
| <b>Net realised profit/(loss) from investments</b>                                         |      | <b>74,010,072.69</b>                | <b>1,488,227,464</b>               | <b>478,113.06</b>    | <b>2,487,661.53</b>   |
| Net realised profit/(loss) on securities sold                                              | 2    | 141,803,716.93                      | 8,623,062,436                      | 578,181.62           | -2,661,330.64         |
| Net realised profit/(loss) on forward foreign exchange contracts                           | 2    | -1,938,908.15                       | 79,751,511                         | -                    | -                     |
| Net realised profit/(loss) on financial futures                                            | 2    | 1,689,710.50                        | 231,713,702                        | 9,744.50             | 12,987.31             |
| Net realised profit/(loss) on swaps                                                        | 2    | -                                   | -                                  | -                    | -                     |
| Net realised profit/(loss) on foreign exchange                                             | 2    | 11,796,551.87                       | 1,431,965,476                      | 4.08                 | -0.10                 |
| <b>Net realised profit/(loss)</b>                                                          |      | <b>227,361,143.84</b>               | <b>11,854,720,589</b>              | <b>1,066,043.26</b>  | <b>-160,681.90</b>    |
| Net change in unrealised appreciation/(depreciation) on investments                        | 2    | 452,144,500.13                      | 1,929,697,319                      | 3,018,280.13         | -1,135,632.69         |
| Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts | 2    | -397,513.99                         | -450,557,881                       | -                    | -                     |
| Net change in unrealised appreciation/(depreciation) on financial futures                  | 2    | 255,105.72                          | -9,589,750                         | 3,973.50             | 12,487.00             |
| Net change in unrealised appreciation/(depreciation) on swaps                              | 2    | -                                   | -                                  | -                    | -                     |
| <b>Result of operations</b>                                                                |      | <b>679,363,235.70</b>               | <b>13,324,270,277</b>              | <b>4,088,296.89</b>  | <b>-1,283,827.59</b>  |
| Dividends distributed                                                                      | 11   | -14,184,800.87                      | -4,649,202                         | -                    | -                     |
| Subscriptions of shares                                                                    |      | 796,073,121.64                      | 55,007,369,372                     | 5,904,479.62         | 193,744,852.27        |
| Redemptions of shares                                                                      |      | -1,410,678,800.31                   | -99,858,884,684                    | -5,572,847.83        | -46,599,445.88        |
| <b>Net increase / (decrease) in net assets</b>                                             |      | <b>50,572,756.16</b>                | <b>-31,531,894,237</b>             | <b>4,419,928.68</b>  | <b>145,861,578.80</b> |
| <b>Net assets at the beginning of the year</b>                                             |      | <b>3,222,437,068.35</b>             | <b>133,495,551,232</b>             | <b>17,091,704.94</b> | <b>-</b>              |
| <b>Net assets at the end of the year</b>                                                   |      | <b>3,273,009,824.51</b>             | <b>101,963,656,995</b>             | <b>21,511,633.62</b> | <b>145,861,578.80</b> |

The accompanying notes form an integral part of these financial statements

## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

| AMUNDI STOXX<br>EUROPE 600 ESG | AMUNDI MSCI CHINA<br>ESG LEADERS SELECT | AMUNDI MSCI<br>EMERGING EX CHINA<br>ESG LEADERS SELECT | AMUNDI MSCI<br>EMERGING ESG<br>LEADERS | AMUNDI MSCI EMU<br>ESG LEADERS SELECT | AMUNDI INDEX MSCI<br>EUROPE ESG BROAD<br>CTB | AMUNDI INDEX MSCI<br>EMERGING ESG BROAD<br>CTB |
|--------------------------------|-----------------------------------------|--------------------------------------------------------|----------------------------------------|---------------------------------------|----------------------------------------------|------------------------------------------------|
| 30/09/24<br>EUR                | 30/09/24<br>USD                         | 30/09/24<br>USD                                        | 30/09/24<br>USD                        | 30/09/24<br>EUR                       | 30/09/24<br>EUR                              | 30/09/24<br>USD                                |
| <b>20,676,812.21</b>           | <b>5,653,511.13</b>                     | <b>11,774,485.76</b>                                   | <b>32,337,426.55</b>                   | <b>55,519,475.12</b>                  | <b>48,519,286.69</b>                         | <b>11,936,508.49</b>                           |
| 20,457,347.51                  | 5,631,517.85                            | 11,644,377.51                                          | 32,201,225.56                          | 55,150,268.23                         | 47,920,412.16                                | 11,829,922.07                                  |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| 116,374.49                     | 21,482.46                               | 121,226.37                                             | 134,284.52                             | 365,938.31                            | 186,198.10                                   | 98,998.23                                      |
| 100,404.83                     | -                                       | -                                                      | -                                      | -                                     | 394,869.87                                   | 7,510.37                                       |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| 2,685.38                       | 510.82                                  | 8,881.88                                               | 1,916.47                               | 3,268.58                              | 17,806.56                                    | 77.82                                          |
| <b>1,635,918.58</b>            | <b>854,471.28</b>                       | <b>8,393,951.46</b>                                    | <b>2,943,237.53</b>                    | <b>5,801,757.57</b>                   | <b>3,187,405.98</b>                          | <b>1,463,433.93</b>                            |
| 559,776.04                     | 430,454.37                              | 1,126,652.08                                           | 896,492.68                             | 2,692,363.74                          | 643,469.17                                   | 302,619.51                                     |
| 700,198.31                     | 172,234.36                              | 448,000.08                                             | 1,171,104.55                           | 1,784,986.14                          | 1,288,772.55                                 | 411,945.56                                     |
| 364,752.76                     | 250,360.89                              | 674,759.69                                             | 840,733.31                             | 1,321,491.67                          | 1,252,127.13                                 | 736,991.35                                     |
| 10,907.79                      | 1,421.66                                | 8,619.54                                               | 34,906.99                              | 1.93                                  | 2,848.45                                     | 11,877.51                                      |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| 283.68                         | -                                       | 6,135,920.07                                           | -                                      | 2,914.09                              | 188.68                                       | -                                              |
| <b>19,040,893.63</b>           | <b>4,799,039.85</b>                     | <b>3,380,534.30</b>                                    | <b>29,394,189.02</b>                   | <b>49,717,717.55</b>                  | <b>45,331,880.71</b>                         | <b>10,473,074.56</b>                           |
| 6,027,004.65                   | -29,990,593.13                          | 5,143,206.53                                           | 2,619,584.77                           | 89,751,521.72                         | 58,728,100.14                                | -8,766,675.22                                  |
| -                              | -                                       | -                                                      | -                                      | -62,057.18                            | -                                            | -                                              |
| 232,010.00                     | -52,730.25                              | 645,916.75                                             | -136,467.82                            | 2,226,680.50                          | 846,440.34                                   | -81,339.09                                     |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| 1,242,912.32                   | -3,297,164.49                           | -5,859,210.33                                          | -16,849,809.66                         | 83,657.03                             | 4,335,013.87                                 | 286,408.25                                     |
| <b>26,542,820.60</b>           | <b>-28,541,448.02</b>                   | <b>3,310,447.25</b>                                    | <b>15,027,496.31</b>                   | <b>141,717,519.62</b>                 | <b>109,241,435.06</b>                        | <b>1,911,468.50</b>                            |
| 98,020,554.04                  | 38,766,315.96                           | 89,885,988.00                                          | 241,126,302.09                         | 181,905,606.59                        | 196,683,703.67                               | 106,658,099.21                                 |
| -                              | -                                       | -                                                      | -                                      | 3,820.97                              | -                                            | -                                              |
| 48,070.00                      | 46,494.65                               | 327,441.50                                             | 452,250.50                             | 524,060.00                            | 153,265.91                                   | 75,421.00                                      |
| -                              | -                                       | -                                                      | -                                      | -                                     | -                                            | -                                              |
| <b>124,611,444.64</b>          | <b>10,271,362.59</b>                    | <b>93,523,876.75</b>                                   | <b>256,606,048.90</b>                  | <b>324,151,007.18</b>                 | <b>306,078,404.64</b>                        | <b>108,644,988.71</b>                          |
| -                              | -                                       | -                                                      | -                                      | -4,337,927.19                         | -                                            | -5,351,177.89                                  |
| 120,206,203.71                 | 48,353,952.32                           | 244,448,097.86                                         | 86,574,759.71                          | 780,470,227.68                        | 171,240,959.74                               | 247,165,565.34                                 |
| -25,899,023.83                 | -107,696,124.58                         | -94,976,693.31                                         | -107,422,500.42                        | -1,108,905,243.62                     | -354,611,065.81                              | -44,501,081.73                                 |
| <b>218,918,624.52</b>          | <b>-49,070,809.67</b>                   | <b>242,995,281.30</b>                                  | <b>235,758,308.19</b>                  | <b>-8,621,935.95</b>                  | <b>122,708,298.57</b>                        | <b>305,958,294.43</b>                          |
| <b>576,654,880.77</b>          | <b>194,184,303.23</b>                   | <b>353,227,085.47</b>                                  | <b>1,105,814,357.99</b>                | <b>1,945,421,703.47</b>               | <b>1,457,424,848.61</b>                      | <b>325,455,551.60</b>                          |
| <b>795,573,505.29</b>          | <b>145,113,493.56</b>                   | <b>596,222,366.77</b>                                  | <b>1,341,572,666.18</b>                | <b>1,936,799,767.52</b>               | <b>1,580,133,147.18</b>                      | <b>631,413,846.03</b>                          |

The accompanying notes form an integral part of these financial statements

## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

|                                                                                            | Note | AMUNDI MSCI EMU<br>ESG CTB NET ZERO<br>AMBITION | AMUNDI MSCI PACIFIC<br>ESG CLIMATE NET<br>ZERO AMBITION CTB | AMUNDI GLOBAL AGG<br>SRI 1-5 | AMUNDI EURO<br>GOVERNMENT BOND |
|--------------------------------------------------------------------------------------------|------|-------------------------------------------------|-------------------------------------------------------------|------------------------------|--------------------------------|
|                                                                                            |      | 30/09/24<br>EUR                                 | 30/09/24<br>USD                                             | 30/09/24<br>USD              | 30/09/24<br>EUR                |
| <b>Income</b>                                                                              |      | <b>9,489,118.87</b>                             | <b>4,393,451.24</b>                                         | <b>6,851,351.02</b>          | <b>34,372,931.77</b>           |
| Dividends on securities portfolio, net                                                     | 2    | 9,411,535.34                                    | 4,354,562.87                                                | 44.52                        | 12,991.91                      |
| Bond interest                                                                              | 2    | -                                               | -                                                           | 6,726,192.33                 | 34,088,434.42                  |
| Bank interest on cash accounts                                                             | 2    | 46,955.54                                       | 10,701.78                                                   | 124,824.07                   | 33,358.34                      |
| Income on securities lending                                                               | 8    | 27,526.58                                       | 28,186.59                                                   | -                            | 151,057.35                     |
| Interest received on swaps                                                                 |      | -                                               | -                                                           | -                            | -                              |
| Other income                                                                               |      | 3,101.41                                        | -                                                           | 290.10                       | 87,089.75                      |
| <b>Expenses</b>                                                                            |      | <b>647,790.93</b>                               | <b>794,372.85</b>                                           | <b>461,838.63</b>            | <b>1,772,126.38</b>            |
| Management fees                                                                            | 3    | 137,848.90                                      | 596,765.55                                                  | 150,414.48                   | 709,010.92                     |
| Administration fees                                                                        | 3    | 185,776.62                                      | 170,532.88                                                  | 207,744.42                   | 974,390.76                     |
| Transaction fees                                                                           | 2    | 324,064.47                                      | 26,118.23                                                   | 36,270.91                    | 59,824.50                      |
| Bank interest and similar charges                                                          |      | 100.94                                          | 956.19                                                      | 67,290.90                    | 150.39                         |
| Interest paid on swaps                                                                     |      | -                                               | -                                                           | -                            | -                              |
| Other expenses                                                                             |      | -                                               | -                                                           | 117.92                       | 28,749.81                      |
| <b>Net realised profit/(loss) from investments</b>                                         |      | <b>8,841,327.94</b>                             | <b>3,599,078.39</b>                                         | <b>6,389,512.39</b>          | <b>32,600,805.39</b>           |
| Net realised profit/(loss) on securities sold                                              | 2    | 7,081,675.29                                    | 6,019,063.09                                                | -254,431.51                  | -42,637,008.47                 |
| Net realised profit/(loss) on forward foreign exchange contracts                           | 2    | -                                               | -                                                           | 197,588.07                   | -                              |
| Net realised profit/(loss) on financial futures                                            | 2    | 41,509.50                                       | 94,030.89                                                   | -                            | 11,590.00                      |
| Net realised profit/(loss) on swaps                                                        | 2    | -                                               | -                                                           | -                            | -                              |
| Net realised profit/(loss) on foreign exchange                                             | 2    | -151,381.29                                     | -3,567,138.08                                               | -1,706,681.22                | 44,417.09                      |
| <b>Net realised profit/(loss)</b>                                                          |      | <b>15,813,131.44</b>                            | <b>6,145,034.29</b>                                         | <b>4,625,987.73</b>          | <b>-9,980,195.99</b>           |
| Net change in unrealised appreciation/(depreciation) on investments                        | 2    | 28,464,872.76                                   | 25,867,431.08                                               | 16,897,210.78                | 142,654,426.51                 |
| Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts | 2    | -                                               | -                                                           | 5,305,054.52                 | -                              |
| Net change in unrealised appreciation/(depreciation) on financial futures                  | 2    | 132,130.00                                      | 1,703.11                                                    | -                            | -                              |
| Net change in unrealised appreciation/(depreciation) on swaps                              | 2    | -                                               | -                                                           | -                            | -                              |
| <b>Result of operations</b>                                                                |      | <b>44,410,134.20</b>                            | <b>32,014,168.48</b>                                        | <b>26,828,253.03</b>         | <b>132,674,230.52</b>          |
| Dividends distributed                                                                      | 11   | -                                               | -3,073,584.72                                               | -6,458.01                    | -231,086.72                    |
| Subscriptions of shares                                                                    |      | 642,741,068.50                                  | 12,984,188.15                                               | 256,780,968.85               | 1,676,220,880.36               |
| Redemptions of shares                                                                      |      | -113,268,741.00                                 | -30,279,112.84                                              | -288,443,125.34              | -1,014,285,255.27              |
| <b>Net increase / (decrease) in net assets</b>                                             |      | <b>573,882,461.70</b>                           | <b>11,645,659.07</b>                                        | <b>-4,840,361.47</b>         | <b>794,378,768.89</b>          |
| <b>Net assets at the beginning of the year</b>                                             |      | <b>-</b>                                        | <b>165,075,693.79</b>                                       | <b>284,122,874.75</b>        | <b>1,050,238,819.57</b>        |
| <b>Net assets at the end of the year</b>                                                   |      | <b>573,882,461.70</b>                           | <b>176,721,352.86</b>                                       | <b>279,282,513.28</b>        | <b>1,844,617,588.46</b>        |

The accompanying notes form an integral part of these financial statements

## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

| AMUNDI EUR FLOATING<br>RATE CORPORATE<br>BOND ESG | AMUNDI USD<br>FLOATING RATE<br>CORPORATE BOND ESG | AMUNDI GLOBAL HIGH<br>YIELD CORPORATE<br>BOND ESG | AMUNDI GLOBAL<br>EMERGING BOND<br>MARKIT IBOXX | AMUNDI EURO<br>GOVERNMENT TILTED<br>GREEN BOND | AMUNDI GOVT BOND<br>LOWEST RATED EURO<br>INVESTMENT GRADE | AMUNDI GOVT BOND<br>LOWEST RATED EURO<br>INVESTMENT GRADE 1-<br>3 |
|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------|
| 30/09/24<br>EUR                                   | 30/09/24<br>USD                                   | 30/09/24<br>USD                                   | 30/09/24<br>USD                                | 30/09/24<br>EUR                                | 30/09/24<br>EUR                                           | 30/09/24<br>EUR                                                   |
| <b>45,734,143.57</b>                              | <b>37,628,751.05</b>                              | <b>955,607.65</b>                                 | <b>10,268,599.33</b>                           | <b>49,214,243.05</b>                           | <b>12,761,020.63</b>                                      | <b>1,216,848.81</b>                                               |
| -                                                 | 30,206.65                                         | -                                                 | 8,299.28                                       | -                                              | -                                                         | -                                                                 |
| 45,668,203.70                                     | 37,427,660.90                                     | 941,143.32                                        | 10,236,333.87                                  | 49,165,269.93                                  | 12,734,346.00                                             | 1,215,133.30                                                      |
| 45,562.17                                         | 155,608.47                                        | 6,985.64                                          | 18,453.67                                      | 45,786.25                                      | 14,409.57                                                 | 362.81                                                            |
| 10,264.06                                         | 2,436.68                                          | -                                                 | 2,099.02                                       | -                                              | 12,059.36                                                 | 1,341.78                                                          |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 10,113.64                                         | 12,838.35                                         | 7,478.69                                          | 3,413.49                                       | 3,186.87                                       | 205.70                                                    | 10.92                                                             |
| <b>1,931,202.93</b>                               | <b>1,266,069.52</b>                               | <b>52,147.11</b>                                  | <b>557,159.73</b>                              | <b>3,444,983.33</b>                            | <b>740,634.33</b>                                         | <b>76,848.48</b>                                                  |
| 1,129,086.58                                      | 708,113.11                                        | 31,975.24                                         | 414,610.34                                     | 1,684,407.86                                   | 362,792.77                                                | 37,277.27                                                         |
| 719,094.04                                        | 421,471.76                                        | 16,499.66                                         | 124,952.90                                     | 1,671,588.28                                   | 363,129.60                                                | 37,332.66                                                         |
| 42,003.86                                         | 21,081.62                                         | 1,062.05                                          | 16,041.81                                      | 88,660.40                                      | 14,711.72                                                 | 2,221.75                                                          |
| 41,018.45                                         | 113,497.22                                        | 2,610.16                                          | -                                              | 0.24                                           | 0.24                                                      | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | 1,905.81                                          | -                                                 | 1,554.68                                       | 326.55                                         | -                                                         | 16.80                                                             |
| <b>43,802,940.64</b>                              | <b>36,362,681.53</b>                              | <b>903,460.54</b>                                 | <b>9,711,439.60</b>                            | <b>45,769,259.72</b>                           | <b>12,020,386.30</b>                                      | <b>1,140,000.33</b>                                               |
| -1,072,632.72                                     | 393,838.11                                        | 15,605.39                                         | -1,390,762.28                                  | 9,624,922.05                                   | -25,594,043.36                                            | -1,331,982.79                                                     |
| -115,547.95                                       | -518,415.90                                       | 1,337,547.80                                      | 278,907.10                                     | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -6,200.60                                         | -                                              | -                                              | -                                                         | -325.00                                                           |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| 48,026.43                                         | 1,922,590.49                                      | -255,560.00                                       | -156,968.70                                    | 0.17                                           | 0.20                                                      | 0.01                                                              |
| <b>42,662,786.40</b>                              | <b>38,160,694.23</b>                              | <b>1,994,853.13</b>                               | <b>8,442,615.72</b>                            | <b>55,394,181.94</b>                           | <b>-13,573,656.86</b>                                     | <b>-192,307.45</b>                                                |
| 2,059,578.52                                      | 1,141,243.42                                      | 2,361,760.18                                      | 19,089,637.78                                  | 137,418,129.52                                 | 68,334,962.32                                             | 2,956,899.53                                                      |
| -26,073.19                                        | 6,576,591.29                                      | 118,529.08                                        | 30,573.93                                      | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -                                                         | -                                                                 |
| <b>44,696,291.73</b>                              | <b>45,878,528.94</b>                              | <b>4,475,142.39</b>                               | <b>27,562,827.43</b>                           | <b>192,812,311.46</b>                          | <b>54,761,305.46</b>                                      | <b>2,764,592.08</b>                                               |
| -                                                 | -                                                 | -                                                 | -                                              | -                                              | -4,032,311.01                                             | -                                                                 |
| 287,469,776.50                                    | 383,763,207.67                                    | 60,401,483.92                                     | 231,345,509.44                                 | 2,300,111,996.10                               | 416,767,752.57                                            | 14,484,884.09                                                     |
| -773,080,230.29                                   | -336,667,064.39                                   | -8,500,217.70                                     | -83,302,555.01                                 | -480,776,900.77                                | -245,458,715.10                                           | -44,212,975.91                                                    |
| <b>-440,914,162.06</b>                            | <b>92,974,672.22</b>                              | <b>56,376,408.61</b>                              | <b>175,605,781.86</b>                          | <b>2,012,147,406.79</b>                        | <b>222,038,031.92</b>                                     | <b>-26,963,499.74</b>                                             |
| <b>1,362,222,360.09</b>                           | <b>648,249,303.15</b>                             | <b>-</b>                                          | <b>94,811,528.85</b>                           | <b>1,229,787,542.02</b>                        | <b>497,861,166.01</b>                                     | <b>80,946,953.07</b>                                              |
| <b>921,308,198.03</b>                             | <b>741,223,975.37</b>                             | <b>56,376,408.61</b>                              | <b>270,417,310.71</b>                          | <b>3,241,934,948.81</b>                        | <b>719,899,197.93</b>                                     | <b>53,983,453.33</b>                                              |

The accompanying notes form an integral part of these financial statements

## Statement of Operations and Changes in Net Assets for the year ended 30/09/24 (continued)

|                                                                                            | Note | AMUNDI EUR<br>CORPORATE BOND | AMUNDI USD<br>CORPORATE BOND | AMUNDI FTSE EPRA<br>NAREIT GLOBAL<br>DEVELOPED | AMUNDI STOXX<br>EUROPE SELECT<br>DIVIDEND 30 |
|--------------------------------------------------------------------------------------------|------|------------------------------|------------------------------|------------------------------------------------|----------------------------------------------|
|                                                                                            |      | 30/09/24<br>EUR              | 30/09/24<br>USD              | 30/09/24<br>EUR                                | 30/09/24<br>EUR                              |
| <b>Income</b>                                                                              |      | <b>29,499,992.19</b>         | <b>3,439,281.82</b>          | <b>212.53</b>                                  | <b>6,934.07</b>                              |
| Dividends on securities portfolio, net                                                     | 2    | 7,260.63                     | -                            | -                                              | -                                            |
| Bond interest                                                                              | 2    | 29,133,966.46                | 3,402,493.26                 | -                                              | -                                            |
| Bank interest on cash accounts                                                             | 2    | 87,359.93                    | 36,437.66                    | 212.53                                         | 3,422.76                                     |
| Income on securities lending                                                               | 8    | 238,188.92                   | 35.11                        | -                                              | -                                            |
| Interest received on swaps                                                                 |      | -                            | -                            | -                                              | -                                            |
| Other income                                                                               |      | 33,216.25                    | 315.79                       | -                                              | 3,511.31                                     |
| <b>Expenses</b>                                                                            |      | <b>924,972.32</b>            | <b>56,804.69</b>             | <b>383,179.26</b>                              | <b>347,845.70</b>                            |
| Management fees                                                                            | 3    | 620,945.79                   | 25,809.40                    | 284,799.02                                     | 208,631.89                                   |
| Administration fees                                                                        | 3    | 249,192.90                   | 21,123.29                    | 81,371.12                                      | 104,316.01                                   |
| Transaction fees                                                                           | 2    | 50,050.64                    | 7,767.29                     | 13,975.43                                      | 32,749.90                                    |
| Bank interest and similar charges                                                          |      | 3,980.01                     | 1,763.92                     | 3,033.69                                       | 2,147.90                                     |
| Interest paid on swaps                                                                     |      | -                            | -                            | -                                              | -                                            |
| Other expenses                                                                             |      | 802.98                       | 340.79                       | -                                              | -                                            |
| <b>Net realised profit/(loss) from investments</b>                                         |      | <b>28,575,019.87</b>         | <b>3,382,477.13</b>          | <b>-382,966.73</b>                             | <b>-340,911.63</b>                           |
| Net realised profit/(loss) on securities sold                                              | 2    | 2,021,292.54                 | -1,779,238.39                | 13,814,305.73                                  | 18,013,686.82                                |
| Net realised profit/(loss) on forward foreign exchange contracts                           | 2    | 61,365.41                    | 463,147.20                   | -                                              | -                                            |
| Net realised profit/(loss) on financial futures                                            | 2    | -97,175.00                   | -10,750.00                   | -                                              | -                                            |
| Net realised profit/(loss) on swaps                                                        | 2    | -                            | -                            | 2,728,982.35                                   | 1,764,116.38                                 |
| Net realised profit/(loss) on foreign exchange                                             | 2    | -34,254.89                   | -391,163.44                  | -2,637,689.02                                  | -1,141,555.77                                |
| <b>Net realised profit/(loss)</b>                                                          |      | <b>30,526,247.93</b>         | <b>1,664,472.50</b>          | <b>13,522,632.33</b>                           | <b>18,295,335.80</b>                         |
| Net change in unrealised appreciation/(depreciation) on investments                        | 2    | 81,471,098.15                | 8,492,143.70                 | 1,547,829.61                                   | 2,968,288.25                                 |
| Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts | 2    | -4,825.81                    | 108,819.75                   | -                                              | -                                            |
| Net change in unrealised appreciation/(depreciation) on financial futures                  | 2    | -159,420.00                  | 625.00                       | -                                              | -                                            |
| Net change in unrealised appreciation/(depreciation) on swaps                              | 2    | -                            | -                            | -214,420.25                                    | -936,542.66                                  |
| <b>Result of operations</b>                                                                |      | <b>111,833,100.27</b>        | <b>10,266,060.95</b>         | <b>14,856,041.69</b>                           | <b>20,327,081.39</b>                         |
| Dividends distributed                                                                      | 11   | -17,117,784.42               | -1,480,449.48                | -                                              | -                                            |
| Subscriptions of shares                                                                    |      | 1,490,855,299.88             | 159,358,150.66               | 137,141,332.56                                 | 156,234,045.61                               |
| Redemptions of shares                                                                      |      | -802,218,115.56              | -121,230,042.52              | -18,722,329.20                                 | -13,761,146.05                               |
| <b>Net increase / (decrease) in net assets</b>                                             |      | <b>783,352,500.17</b>        | <b>46,913,719.61</b>         | <b>133,275,045.05</b>                          | <b>162,799,980.95</b>                        |
| <b>Revaluation of opening combined NAV</b>                                                 |      | <b>-</b>                     | <b>-</b>                     | <b>-</b>                                       | <b>-</b>                                     |
| <b>Net assets at the beginning of the year</b>                                             |      | <b>900,234,423.38</b>        | <b>47,471,422.71</b>         | <b>-</b>                                       | <b>-</b>                                     |
| <b>Net assets at the end of the year</b>                                                   |      | <b>1,683,586,923.55</b>      | <b>94,385,142.32</b>         | <b>133,275,045.05</b>                          | <b>162,799,980.95</b>                        |

The accompanying notes form an integral part of these financial statements

| AMUNDI USD<br>CORPORATE BOND PAB<br>NET ZERO AMBITION | AMUNDI USD HIGH<br>YIELD CORPORATE<br>BOND ESG | AMUNDI EUR HIGH<br>YIELD CORPORATE<br>BOND ESG | Combined                  |
|-------------------------------------------------------|------------------------------------------------|------------------------------------------------|---------------------------|
| 30/09/24<br>USD                                       | 30/09/24<br>USD                                | 30/09/24<br>EUR                                | 30/09/24<br>EUR           |
| <b>5,840,430.31</b>                                   | <b>6,579,600.47</b>                            | <b>7,573,632.24</b>                            | <b>2,218,691,281.01</b>   |
| -                                                     | 3,135.22                                       | 14,383.08                                      | 1,416,130,434.07          |
| 5,809,715.81                                          | 6,516,402.93                                   | 7,511,852.07                                   | 773,434,608.63            |
| 30,714.50                                             | 59,385.28                                      | 45,234.52                                      | 18,111,352.23             |
| -                                                     | -                                              | -                                              | 9,497,904.52              |
| -                                                     | -                                              | -                                              | 48.24                     |
| -                                                     | 677.04                                         | 2,162.57                                       | 1,516,933.32              |
| <b>218,677.32</b>                                     | <b>324,782.79</b>                              | <b>478,571.16</b>                              | <b>305,399,361.18</b>     |
| 111,225.65                                            | 188,312.69                                     | 282,300.40                                     | 105,786,677.48            |
| 94,717.87                                             | 109,811.60                                     | 188,200.30                                     | 90,366,290.88             |
| 5,134.51                                              | 9,995.62                                       | 8,070.40                                       | 36,883,881.23             |
| 7,599.29                                              | 16,660.81                                      | 0.06                                           | 3,511,099.02              |
| -                                                     | -                                              | -                                              | 30.00                     |
| -                                                     | 2.07                                           | -                                              | 68,851,382.57             |
| <b>5,621,752.99</b>                                   | <b>6,254,817.68</b>                            | <b>7,095,061.08</b>                            | <b>1,913,291,919.83</b>   |
| 51,092.12                                             | 488,572.46                                     | 1,136,449.88                                   | 8,893,127,398.65          |
| 1,479,632.30                                          | 3,522,350.21                                   | -                                              | -268,394,272.93           |
| -4,398.44                                             | -9,828.13                                      | 7,580.00                                       | 39,448,928.07             |
| -                                                     | -                                              | -                                              | -604,939,485.01           |
| -497,354.30                                           | -1,672,548.62                                  | -18,571.99                                     | -576,017,243.17           |
| <b>6,650,724.67</b>                                   | <b>8,583,363.60</b>                            | <b>8,220,518.97</b>                            | <b>9,396,517,245.44</b>   |
| 8,086,566.00                                          | 7,121,914.37                                   | 7,064,475.51                                   | 10,047,481,854.40         |
| 197,842.13                                            | 325,286.08                                     | -                                              | 91,722,999.54             |
| -                                                     | -                                              | -22,100.00                                     | 11,933,646.65             |
| -                                                     | -                                              | -                                              | -50,573,630.91            |
| <b>14,935,132.80</b>                                  | <b>16,030,564.05</b>                           | <b>15,262,894.48</b>                           | <b>19,497,082,115.12</b>  |
| -                                                     | -                                              | -                                              | -308,113,803.97           |
| 260,383,581.27                                        | 269,644,285.60                                 | 426,127,759.67                                 | 63,368,723,236.67         |
| -42,444,837.86                                        | -103,951,276.76                                | -97,335,203.68                                 | -60,603,086,840.50        |
| <b>232,873,876.21</b>                                 | <b>181,723,572.89</b>                          | <b>344,055,450.47</b>                          | <b>21,954,604,707.32</b>  |
| -                                                     | -                                              | -                                              | <b>-2,266,828,950.37</b>  |
| -                                                     | -                                              | -                                              | <b>103,352,411,815.27</b> |
| <b>232,873,876.21</b>                                 | <b>181,723,572.89</b>                          | <b>344,055,450.47</b>                          | <b>123,040,187,572.22</b> |



## 1 - GENERAL

Amundi Index Solutions (the "SICAV") is organised as a société anonyme and qualifying as a "Société d'Investissement à Capital Variable" ("SICAV") under the laws of the Grand Duchy of Luxembourg and created on 9 June 2016. The articles of incorporation (the "Articles") were initially published in the Memorial Recueil des Sociétés et Associations, on 17 June, 2016.

The SICAV is submitted to Part I of the law of 17 December 2010 as amended, relating to Undertakings for Collective Investment.

The SICAV is registered under number B 206.810 at the Commercial Register of Luxembourg, where its Articles are available for inspection and a copy thereof may be obtained upon request.

The Capital of the SICAV is represented by the sum of the net assets of all of the sub-funds.

The annual report dated as at 30 September 2024 is based on the last official NAV dated as at 30 September 2024.

As at 30 September 2024, the following sub-funds were active:

AMUNDI INDEX MSCI EMERGING MARKETS  
 AMUNDI CAC 40 ESG  
 AMUNDI DAX \*  
 AMUNDI EURO STOXX 50  
 AMUNDI FTSE EPRA EUROPE REAL ESTATE  
 AMUNDI JAPAN TOPIX  
 AMUNDI JPX-NIKKEI 400  
 AMUNDI MSCI BRAZIL  
 AMUNDI MSCI CHINA TECH ESG SCREENED  
 AMUNDI MSCI EM ASIA  
 AMUNDI MSCI EM LATIN AMERICA  
 AMUNDI MSCI EMERGING MARKETS  
 AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS  
 AMUNDI MSCI EUROPE GROWTH  
 AMUNDI MSCI INDIA  
 AMUNDI MSCI NORDIC  
 AMUNDI MSCI SWITZERLAND  
 AMUNDI PEA MSCI USA ESG LEADERS  
 AMUNDI MSCI WORLD  
 AMUNDI GLOBAL BIOENERGY ESG SCREENED  
 AMUNDI MSCI WORLD EX EUROPE  
 AMUNDI RUSSELL 2000  
 AMUNDI S&P 500  
 AMUNDI S&P GLOBAL LUXURY  
 AMUNDI MSCI SMART CITIES ESG SCREENED\*\*  
 AMUNDI SMART FACTORY  
 AMUNDI STOXX EUROPE 600 \*  
 AMUNDI MSCI ROBOTICS & AI ESG SCREENED  
 AMUNDI INDEX MSCI EM ASIA SRI PAB  
 AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB  
 AMUNDI INDEX MSCI EMU SRI PAB  
 AMUNDI INDEX MSCI EUROPE SRI PAB  
 AMUNDI INDEX MSCI JAPAN SRI PAB  
 AMUNDI DAX 50 ESG  
 AMUNDI STOXX EUROPE 600 ESG  
 AMUNDI MSCI EMERGING ESG LEADERS  
 AMUNDI MSCI EMU ESG LEADERS SELECT  
 AMUNDI INDEX MSCI EUROPE ESG BROAD CTB  
 AMUNDI INDEX MSCI EMERGING ESG BROAD CTB  
 AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB  
 AMUNDI EUR FLOATING RATE CORPORATE BOND ESG  
 AMUNDI USD FLOATING RATE CORPORATE BOND ESG  
 AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG \*  
 AMUNDI GLOBAL EMERGING BOND MARKET IBOX  
 AMUNDI EURO GOVERNMENT TILTED GREEN BOND  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3  
 AMUNDI USD CORPORATE BOND \*\*

### Mergers within Amundi Index Solutions umbrella:

During the year-ended 30 September 2024:

- The sub-fund AMUNDI MSCI EMU ESG UNIVERSAL SELECT merged into AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION with effective date on 3 May 2024.

### Mergers "in":

During the year-ended 30 September 2024:

- The sub-fund LYXOR MDAX ESG UCITS ETF, from LYXOR merged into the sub-fund AMUNDI MDAX ESG of AMUNDI INDEX SOLUTIONS on 8 December 2023.

- The sub-fund LYXOR CORE DAX (DR) UCITS ETF, from LYXOR merged into the sub-fund AMUNDI DAX of AMUNDI INDEX SOLUTIONS on 8 December 2023.

- The sub-fund LYXOR DIVDAX (DR) UCITS ETF, from LYXOR merged into the sub-fund AMUNDI DIVDAX of AMUNDI INDEX SOLUTIONS on 8 December 2023.

**1 - GENERAL (continued)**

- The sub-fund LYXOR NYSE ARCA GOLD BUGS (DR) UCITS ETF, from LYXOR merged into the sub-fund AMUNDI NYSE ARCA GOLD BUGS of AMUNDI INDEX SOLUTIONS on 8 December 2023.
- The sub-fund LYXOR IBOXX \$ LIQUID EMERGING MARKETS SOVEREIGNS UCITS ETF from LYXOR INDEX FUND merged into the sub-fund AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX of AMUNDI INDEX SOLUTIONS on 9 February 2024.
- The sub-fund LYXOR CORE STOXX EUROPE 600 (DR), from LYXOR INDEX FUND, merged into the sub-fund AMUNDI STOXX EUROPE 600 of AMUNDI INDEX SOLUTIONS on 9 February 2024.
- The sub-fund LYXOR FTSE EPRA/NAREIT GLOBAL DEVELOPED UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED of AMUNDI INDEX SOLUTIONS on 9 February 2024.
- The sub-fund LYXOR ESG USD CORPORATE BOND (DR) UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION of AMUNDI INDEX SOLUTIONS on 9 February 2024.
- The sub-fund LYXOR STOXX EUROPE SELECT DIVIDEND 30 UCITS ETF from LYXOR INDEX FUND, merged into the sub-fund AMUNDI STOXX EUROPE SELECT DIVIDEND 30 of AMUNDI INDEX SOLUTIONS on 9 February 2024.
- The sub-fund LYXOR ESG USD HIGH YIELD (DR) UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI USD HIGH YIELD CORPORATE BOND ESG of AMUNDI INDEX SOLUTIONS on 16 February 2024.
- The sub-fund LYXOR MSCI EMU ESG BROAD CTB (DR) - UCIT ETF, from LYXOR INDEX FUND, merged into the sub-fund of AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION of AMUNDI INDEX SOLUTIONS on 16 February 2024.
- The sub-fund LYXOR ESG EURO HIGH YIELD (DR) UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI EUR HIGH YIELD CORPORATE BOND ESG of AMUNDI INDEX SOLUTIONS on 16 February 2024.
- The sub-fund LYXOR PEA MONDE (MSCI WORLD), from French FCP, merged into the sub-fund AMUNDI MSCI WORLD of AMUNDI INDEX SOLUTIONS on 15 March 2024.
- The sub-fund LYXOR MSCI EMU GROWTH (DR) UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI MSCI EUROPE GROWTH of AMUNDI INDEX SOLUTIONS on 25 April 2024.
- The sub-fund LYXOR MSCI SMART CITIES ESG FILTERED (DR) UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI MSCI SMART CITIES ESG SCREENED (previously named AMUNDI SMART CITY) of AMUNDI INDEX SOLUTIONS on 25 April 2024.
- The sub-fund AMUNDI EURO GOVERNMENT BOND II, from MULTI UNITS LUXEMBOURG, merged into the sub-fund AMUNDI EURO GOVERNMENT BOND of AMUNDI INDEX SOLUTIONS on 25 April 2024.
- The sub-fund LYXOR GLOBAL HIGH YIELD SUSTAINABLE EXPOSURE UCITS ETF, from LYXOR INDEX FUND, merged into the sub-fund AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG of AMUNDI INDEX SOLUTIONS on 11 June 2024.

**Launches:**

\* Based on first NAV published:

- The following sub-funds have been launched on 7 December 2023:

AMUNDI DAX  
AMUNDI DIVDAX  
AMUNDI NYSE ARCA GOLD BUGS  
AMUNDI MDAX ESG

- The following sub-funds have been launched on 9 February 2024:

AMUNDI STOXX EUROPE 600  
AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED  
AMUNDI STOXX EUROPE SELECT DIVIDEND 30  
AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION

- The following sub-funds have been launched on 16 February 2024:

AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION  
AMUNDI USD HIGH YIELD CORPORATE BOND ESG  
AMUNDI EUR HIGH YIELD CORPORATE BOND ESG

- The sub-fund AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG has been launched on 11 June 2024.

**Renaming of sub-funds:**

- \*\* The sub-fund AMUNDI SMART CITY has been renamed AMUNDI MSCI SMART CITIES ESG SCREENED on 19 April 2024.
- The sub-fund AMUNDI INDEX J.P. MORGAN EMU GOVIES IG has been renamed AMUNDI EURO GOVERNMENT BOND on 19 April 2024.
- The sub-fund AMUNDI PRIME EURO CORPORATES has been renamed AMUNDI EUR CORPORATE BOND on 4 October 2023.
- The sub-fund AMUNDI PRIME US CORPORATES has been renamed AMUNDI USD CORPORATE BOND on 30 September 2024.

## 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### ■ PRESENTATION OF FINANCIAL STATEMENTS

The SICAV's financial statements are prepared and presented in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements for investment funds. The financial statement are prepared under going concern basis of accounting.

### ■ VALUATION POLICY

#### ■ Securities Portfolio

Transferable securities and money market instruments that are quoted or dealt in any stock exchange or traded in any other regulated market are generally valued at the last available market price on the relevant business day. All Russian securities have been fair valued at zero (please refer to Note 14). Non-listed securities, or listed securities for which the price determined according to the above methods is not representative of fair market value are valued in good faith at a prudent estimate of their sale price.

#### ■ Valuation of forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the closing date by reference to the rate of exchange applicable to the outstanding life of the contract. The unrealised appreciation or depreciation on forward foreign exchange contracts is disclosed in the accounts.

#### ■ Valuation of future contracts

During the financial year, the SICAV concluded a series of future contracts. At the end of the year, the outstanding contracts are valued at their net liquidation value based on the closing price of the exchange on which the futures contracts are traded. The change in unrealised net appreciation or depreciation appears in the Statement of Operations and Changes in Net Assets.

#### ■ Valuation of swaps

Total return swaps are contracts where one party transfers to another party the total performance of a reference asset, including all interest, fee income, market gains or losses, and credit losses. Total return swaps entered into by the sub-funds are in the form of unfunded swaps.

An unfunded swap is a swap where no upfront payment is made by the total return receiver at inception. Swaps are valued at the net present value of their cash flows. The interest receivable on swaps are included in the item "Receivable on swaps" of the Statement of Net Assets and the interest payable are included in the item "Payable on purchase on swaps" of the Statement of Net Assets.

### ■ DIVIDEND AND INTEREST INCOME

Dividend income is recorded as of the ex-dividend date and net of withholding tax; the figures include also the amount of net dividends received from the counterparties for the securities lent. Interest income is recorded on an accrual basis.

### ■ CONVERSION OF ITEMS EXPRESSED IN FOREIGN CURRENCIES

Bank deposits, other net assets and the value of portfolio securities denominated in currencies other than the base currency of the sub-fund are converted to the reference currency of the sub-fund at the exchange rate prevailing at the closing date. Income and expenses in a currency other than the base currency of the sub-fund are converted to the base currency of the sub-fund at the exchange rate prevailing at the date of recognition.

The combined financial statements are expressed in Euros (EUR), and are calculated by summing the net assets of each sub-fund. The exchange rates used are the following:

|                     |     |                      |     |                    |     |
|---------------------|-----|----------------------|-----|--------------------|-----|
| 1 EUR = 4.09925     | AED | 1 EUR = 1.60875      | AUD | 1 EUR = 6.0778     | BRL |
| 1 EUR = 1.50775     | CAD | 1 EUR = 0.94145      | CHF | 1 EUR = 1,002.1013 | CLP |
| 1 EUR = 7.81085     | CNH | 1 EUR = 7.83035      | CNY | 1 EUR = 4,658.4322 | COP |
| 1 EUR = 25.216      | CZK | 1 EUR = 7.45465      | DKK | 1 EUR = 53.90525   | EGP |
| 1 EUR = 0.83205     | GBP | 1 EUR = 3.0468       | GEL | 1 EUR = 8.6689     | HKD |
| 1 EUR = 397.15      | HUF | 1 EUR = 16,896.99775 | IDR | 1 EUR = 4.15135    | ILS |
| 1 EUR = 93.5264     | INR | 1 EUR = 1,936.27     | ITL | 1 EUR = 159.6398   | JPY |
| 1 EUR = 1,459.45865 | KRW | 1 EUR = 0.3407       | KWD | 1 EUR = 21.8768    | MXN |
| 1 EUR = 4.602       | MYR | 1 EUR = 11.755       | NOK | 1 EUR = 1.7541     | NZD |
| 1 EUR = 4.15115     | PEN | 1 EUR = 62.54065     | PHP | 1 EUR = 4.2815     | PLN |
| 1 EUR = 4.0635      | QAR | 1 EUR = 4.9758       | RON | 1 EUR = 103.9323   | RUB |
| 1 EUR = 4.18675     | SAR | 1 EUR = 11.313       | SEK | 1 EUR = 1.43075    | SGD |
| 1 EUR = 35.9117     | THB | 1 EUR = 38.15465     | TRY | 1 EUR = 35.3191    | TWD |
| 1 EUR = 1.11605     | USD | 1 EUR = 19.2323      | ZAR |                    |     |

## 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### ■ NET REALISED GAIN/LOSS ON SALES OF INVESTMENTS

The net profit or loss realised on sales of investment securities is calculated on the basis of the average cost of the securities sold. For forwards foreign exchange contracts, the realised profit or loss is calculated by each forward contract and for financial futures it is first in first out. Equities swaps transactions are computed by taking in consideration both the floating leg which refers to the interest rate of the contracts and the equity leg which refers to the performance of the underlying equity of the contract.

### ■ TRANSACTION FEES

Transaction fees include fees resulting from the coding of each new trade (buy or sell) by the dedicated service within CACEIS Bank, Luxembourg Branch, forex fees, stock exchange fees, handling charges linked to transactions on portfolio securities and forward foreign exchange contracts. The transaction fees are included in the item "Transactions fees".

### ■ SECURITIES LENDING AND BORROWING

In securities lending and borrowing transactions, a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested by the lender. Through such transactions, a sub-fund may lend securities or instruments with any counterparty that is subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by EU law.

A sub-fund may lend portfolio securities either directly or through one of the following:

- a standardised lending system organised by a recognised clearing institution;
- a lending system organised by a financial institution that specializes in this type of transaction.

The borrower must provide a guarantee (in the form of collateral) that extends throughout the loan period and is at least equal to the global valuation of the securities lent, plus the value of any haircut considered appropriate in light of the collateral quality.

The figures of the security lending income disclosed in Statement of Operations and Changes in Net Assets are net, representing the gross income after the deduction of the 35% for direct and indirect costs. The gross income and the costs are recorded on a daily accrual basis. The entities involved in the execution of the EPM transactions are Amundi Intermediation, Paris and CACEIS Bank, Luxembourg Branch, which are related parties.

### ■ DIVIDEND POLICY

Distributing shares will distribute all or part of the net investment income received by the relevant sub-fund, and may also distribute capital gains (both realised and unrealised) and capital. When a dividend is declared, the NAV of the relevant class is reduced by the amount of the dividend. Dividends may be declared yearly, quarterly or monthly, as indicated by a share class suffix (QD, MD, YD). Such shares set a target dividend amount, which is communicated in advance. This is an amount that the sub-fund aims to pay, but does not guarantee. Target dividends may be stated as a specific currency amount or as a percentage of NAV. In order to meet a targeted dividend amount, a sub-fund may end up paying out more money than it actually earned in dividends, meaning that the Shareholders are getting some of their capital back as a dividend.

For more information on dividend calendar and objectives, go to [amundi.com](https://amundi.com) and/or [amundi.etf.com](https://amundi.etf.com).

Distribution shares with no share class suffix (QD, MD, YD) declare an annual dividend in November.

Additional dividends may be declared as determined by the Board.

Dividends on distributing shares are either automatically reinvested or paid according to the bank account details Amundi has on file for the Shareholders' account. For each share class, dividends are paid in the currency of the share class. The Shareholders can request to have their dividends converted to a different currency. If the currency is one that the sub-fund accepts, there is typically no currency conversion charge. In other cases the Shareholders will be typically charged applicable currency conversion costs.

Unclaimed dividend payments will be returned to the sub-fund after five years. Dividends are paid only on shares owned as at the record date.

No sub-fund will make a dividend payment if the assets of the SICAV are below the minimum capital requirement, or if paying the dividend would cause that situation to occur.

**2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****■ ABBREVIATIONS**

In the Securities Portfolio, XX XX/XXA refers to Perpetual Bonds.

**3 - MANAGEMENT AND ADMINISTRATIVE FEES**

Amundi Luxembourg S.A is entitled to receive from the SICAV the Management Fees calculated for each sub-fund. These fees are calculated and accrued on each Dealing Day and are payable quarterly in arrears. Amundi Luxembourg S.A is responsible for the payment of fees to Investment managers, service providers and Distributors.

The administrative fee is a fee expressed as a percentage of the NAV of the sub-funds and classes of shares, payable quarterly in arrears to Amundi Luxembourg S.A. and calculated each day.

As at 30 September 2024, the management fees and applicable administrative fees per annum are as follows:

| Sub-funds                           | Share class                              | ISIN         | Management fees | Administrative fees |
|-------------------------------------|------------------------------------------|--------------|-----------------|---------------------|
| AMUNDI INDEX MSCI EMERGING MARKETS  | Class A12S of capitalisation             | LU2420246139 | 0.10            | 0.10                |
|                                     | Class A12U of capitalisation             | LU2420245750 | 0.10            | 0.10                |
|                                     | Class A3E of capitalisation              | LU1162503061 | 0.07            | 0.08                |
|                                     | Class A3E of distribution                | LU1162503145 | 0.07            | 0.08                |
|                                     | Class A3U of distribution                | LU1162503491 | 0.07            | 0.08                |
|                                     | Class AE of capitalisation               | LU0996177134 | 0.30            | 0.15                |
|                                     | Class AE of distribution                 | LU0996177217 | 0.30            | 0.15                |
|                                     | Class AU of capitalisation               | LU0996176912 | 0.30            | 0.15                |
|                                     | Class AU of distribution                 | LU0996177050 | 0.30            | 0.15                |
|                                     | Class I13E of capitalisation             | LU2244411265 | 0.04            | 0.08                |
|                                     | Class I13U of capitalisation             | LU2200579410 | 0.04            | 0.07                |
|                                     | Class I13H1E of capitalisation           | LU2310797779 | 0.04            | 0.07                |
|                                     | Class I13SEK of capitalisation           | LU1903509831 | 0.00            | 0.06                |
|                                     | Class I14E of capitalisation             | LU2244411182 | 0.05            | 0.08                |
|                                     | Class I14G of capitalisation             | LU1854486658 | 0.06            | 0.07                |
|                                     | Class IE of capitalisation               | LU0996175948 | 0.10            | 0.10                |
|                                     | Class IE of distribution                 | LU0996176086 | 0.10            | 0.10                |
|                                     | Class IG of capitalisation               | LU0996176243 | 0.10            | 0.10                |
|                                     | Class IG of distribution                 | LU0996176326 | 0.10            | 0.10                |
|                                     | Class ISK of capitalisation              | LU2710736583 | 0.09            | 0.07                |
|                                     | Class IU of capitalisation               | LU0996175781 | 0.10            | 0.10                |
|                                     | Class IU of distribution                 | LU0996175864 | 0.10            | 0.10                |
|                                     | Class ME of capitalisation               | LU0996176599 | 0.10            | 0.15                |
|                                     | Class OE of capitalisation               | LU0996176755 | 0.00            | 0.10                |
|                                     | Class OE of distribution                 | LU0996176839 | 0.00            | 0.10                |
|                                     | Class OU of capitalisation               | LU0996176672 | 0.00            | 0.10                |
|                                     | Class RE of capitalisation               | LU0996177308 | 0.10            | 0.15                |
|                                     | Class RE of distribution                 | LU0996177480 | 0.10            | 0.15                |
|                                     | Class UCITS ETF DR of capitalisation     | LU1437017350 | 0.10            | 0.08                |
|                                     | Class UCITS ETF DR of distribution       | LU1737652583 | 0.10            | 0.08                |
|                                     | Class UCITS ETF DR USD of distribution   | LU2277591868 | 0.10            | 0.08                |
| AMUNDI CAC 40 ESG                   | Class UCITS ETF DR EUR of capitalisation | LU1681046931 | 0.15            | 0.10                |
|                                     | Class UCITS ETF DR EUR of distribution   | LU1681047079 | 0.15            | 0.10                |
| AMUNDI DAX                          | Class UCITS ETF of distribution          | LU2611732046 | 0.03            | 0.05                |
| AMUNDI DIVDAX                       | Class UCITS ETF of distribution          | LU2611731741 | 0.15            | 0.10                |
| AMUNDI EURO STOXX 50                | Class UCITS ETF DR EUR of capitalisation | LU1681047236 | 0.05            | 0.04                |
|                                     | Class UCITS ETF DR EUR of distribution   | LU1681047319 | 0.05            | 0.04                |
|                                     | Class UCITS ETF DR USD of capitalisation | LU1681047400 | 0.05            | 0.04                |
| AMUNDI FTSE EPRA EUROPE REAL ESTATE | Class UCITS ETF EUR of capitalisation    | LU1681039480 | 0.20            | 0.10                |
|                                     | Class UCITS ETF EUR of distribution      | LU1812091194 | 0.20            | 0.10                |

**3 - MANAGEMENT AND ADMINISTRATIVE FEES (continued)**

| <b>Sub-funds</b>                              | <b>Share class</b>                                 | <b>ISIN</b>  | <b>Management fees</b> | <b>Administrative fees</b> |
|-----------------------------------------------|----------------------------------------------------|--------------|------------------------|----------------------------|
| AMUNDI JAPAN TOPIX                            | Class UCITS ETF DAILY HEDGED CHF of capitalisation | LU1681038169 | 0.38                   | 0.10                       |
|                                               | Class UCITS ETF DAILY HEDGED EUR of capitalisation | LU1681037864 | 0.38                   | 0.10                       |
|                                               | Class UCITS ETF DAILY HEDGED GBP of capitalisation | LU1681038086 | 0.38                   | 0.10                       |
|                                               | Class UCITS ETF DAILY HEDGED USD of capitalisation | LU1681037948 | 0.38                   | 0.10                       |
|                                               | Class UCITS ETF EUR of capitalisation              | LU1681037609 | 0.10                   | 0.10                       |
|                                               | Class UCITS ETF JPY of capitalisation              | LU1681037781 | 0.10                   | 0.10                       |
| AMUNDI JPX-NIKKEI 400                         | Class UCITS ETF DAILY HEDGED CHF of capitalisation | LU1681047665 | 0.08                   | 0.10                       |
|                                               | Class UCITS ETF DAILY HEDGED EUR of capitalisation | LU1681039134 | 0.08                   | 0.10                       |
|                                               | Class UCITS ETF DAILY HEDGED GBP of capitalisation | LU1681039308 | 0.08                   | 0.10                       |
|                                               | Class UCITS ETF DAILY HEDGED USD of capitalisation | LU1681039217 | 0.08                   | 0.10                       |
|                                               | Class UCITS ETF EUR of capitalisation              | LU1681038912 | 0.08                   | 0.10                       |
|                                               | Class UCITS ETF JPY of capitalisation              | LU1681039050 | 0.08                   | 0.10                       |
| AMUNDI MSCI BRAZIL                            | Class UCITS ETF of capitalisation                  | LU1437024992 | 0.45                   | 0.10                       |
| AMUNDI MSCI CHINA TECH ESG SCREENED           | Class UCITS ETF EUR of capitalisation              | LU1681043912 | 0.45                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681044050 | 0.45                   | 0.10                       |
| AMUNDI MSCI EM ASIA                           | Class UCITS ETF EUR of capitalisation              | LU1681044480 | 0.10                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681044563 | 0.10                   | 0.10                       |
| AMUNDI MSCI EM LATIN AMERICA                  | Class UCITS ETF EUR of capitalisation              | LU1681045024 | 0.10                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681045297 | 0.10                   | 0.10                       |
| AMUNDI MSCI EMERGING MARKETS                  | Class UCITS ETF EUR of capitalisation              | LU1681045370 | 0.10                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681045453 | 0.10                   | 0.10                       |
| AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS | Class UCITS ETF EUR of capitalisation              | LU1681044308 | 0.05                   | 0.10                       |
| AMUNDI MSCI EUROPE GROWTH                     | Class UCITS ETF of distribution                    | LU1598688189 | 0.25                   | 0.10                       |
|                                               | Class UCITS ETF EUR of capitalisation              | LU1681042435 | 0.25                   | 0.10                       |
| AMUNDI MSCI INDIA                             | Class UCITS ETF EUR of capitalisation              | LU1681043086 | 0.70                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681043169 | 0.70                   | 0.10                       |
| AMUNDI MSCI NORDIC                            | Class UCITS ETF EUR of capitalisation              | LU1681044647 | 0.15                   | 0.10                       |
| AMUNDI MSCI SWITZERLAND                       | Class UCITS ETF CHF of capitalisation              | LU1681044993 | 0.15                   | 0.10                       |
|                                               | Class UCITS ETF EUR of capitalisation              | LU1681044720 | 0.15                   | 0.10                       |
| AMUNDI PEA MSCI USA ESG LEADERS               | Class UCITS ETF EUR of capitalisation              | LU1681042864 | 0.25                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681042948 | 0.25                   | 0.10                       |
| AMUNDI MSCI WORLD                             | Class UCITS ETF EUR of capitalisation              | LU1681043599 | 0.28                   | 0.10                       |
|                                               | Class UCITS ETF EUR of distribution                | LU2655993207 | 0.28                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681043672 | 0.28                   | 0.10                       |
| AMUNDI GLOBAL BIOENERGY ESG SCREENED          | Class UCITS ETF EUR of capitalisation              | LU1681046006 | 0.25                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681046188 | 0.25                   | 0.10                       |
| AMUNDI MSCI WORLD EX EUROPE                   | Class UCITS ETF EUR of capitalisation              | LU1681045537 | 0.25                   | 0.10                       |
| AMUNDI NYSE ARCA GOLD BUGS                    | Class UCITS ETF of distribution                    | LU2611731824 | 0.55                   | 0.10                       |
| AMUNDI RUSSELL 2000                           | Class UCITS ETF EUR of capitalisation              | LU1681038672 | 0.25                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681038839 | 0.25                   | 0.10                       |
| AMUNDI S&P 500                                | Class UCITS ETF DAILY HEDGED EUR of capitalisation | LU1681049109 | 0.18                   | 0.10                       |
|                                               | Class UCITS ETF EUR of capitalisation              | LU1681048804 | 0.05                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681049018 | 0.05                   | 0.10                       |
|                                               | Class UCITS ETF USD of distribution                | LU2391437253 | 0.05                   | 0.10                       |
| AMUNDI S&P GLOBAL LUXURY                      | Class UCITS ETF EUR of capitalisation              | LU1681048630 | 0.15                   | 0.10                       |
|                                               | Class UCITS ETF USD of capitalisation              | LU1681048713 | 0.15                   | 0.10                       |

## 3 - MANAGEMENT AND ADMINISTRATIVE FEES (continued)

| Sub-funds                                  | Share class                                     | ISIN         | Management fees | Administrative fees |
|--------------------------------------------|-------------------------------------------------|--------------|-----------------|---------------------|
| AMUNDI MSCI SMART CITIES ESG SCREENED      | Class UCITS ETF EUR of capitalisation           | LU2037748345 | 0.35            | 0.10                |
| AMUNDI SMART FACTORY                       | Class UCITS ETF EUR of capitalisation           | LU2037749822 | 0.25            | 0.10                |
| AMUNDI STOXX EUROPE 600                    | Class UCITS ETF of capitalisation               | LU0908500753 | 0.02            | 0.05                |
|                                            | Class UCITS ETF HEDGED EUR of distribution      | LU1574142243 | 0.10            | 0.05                |
| AMUNDI MSCI ROBOTICS & AI ESG SCREENED     | Class UCITS ETF of capitalisation               | LU1861132840 | 0.30            | 0.10                |
| AMUNDI INDEX MSCI EM ASIA SRI PAB          | Class UCITS ETF DR of distribution              | LU2300294589 | 0.15            | 0.10                |
| AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB | Class AE of capitalisation                      | LU1861138375 | 0.35            | 0.15                |
|                                            | Class AK of capitalisation                      | LU2297533478 | 0.35            | 0.15                |
|                                            | Class I13SK of capitalisation                   | LU2059754627 | 0.04            | 0.09                |
|                                            | Class I14E of capitalisation                    | LU2183780308 | 5)              | 0.10                |
|                                            | Class I14G of capitalisation                    | LU2022263615 | 0.04            | 0.11                |
|                                            | Class IE of capitalisation                      | LU1861137724 | 0.15            | 0.10                |
|                                            | Class IE of distribution                        | LU1861137997 | 0.15            | 0.10                |
|                                            | Class IG of capitalisation                      | LU2089234475 | 0.15            | 0.10                |
|                                            | Class IU of capitalisation                      | LU1861137567 | 0.15            | 0.10                |
|                                            | Class RE of capitalisation                      | LU1861138029 | 0.15            | 0.15                |
|                                            | Class UCITS ETF DR of capitalisation            | LU1861138961 | 0.15            | 0.10                |
|                                            | Class UCITS ETF DR of distribution              | LU2059756754 | 0.15            | 0.10                |
|                                            | Class UCITS ETF DR GBP of distribution          | LU2469335371 | 0.06            | 0.10                |
| AMUNDI INDEX MSCI EMU SRI PAB              | Class I17E of capitalisation                    | LU2113060508 | 0.08            | 0.10                |
|                                            | Class IG of capitalisation                      | LU2382233265 | 0.08            | 0.10                |
|                                            | Class UCITS ETF DR of capitalisation            | LU2109787635 | 0.08            | 0.10                |
| AMUNDI INDEX MSCI EUROPE SRI PAB           | Class A3E of distribution                       | LU1932918052 | 1)              | 0.06                |
|                                            | Class AE of capitalisation                      | LU1861136833 | 0.20            | 0.15                |
|                                            | Class I13E of capitalisation                    | LU2360787019 | 0.05            | 0.05                |
|                                            | Class I13HE of capitalisation                   | LU2402389188 | 3)              | 0.10                |
|                                            | Class I13SK of capitalisation                   | LU2059754890 | 0.04            | 0.03                |
|                                            | Class I14E of capitalisation                    | LU2219646168 | 4)              | 0.03                |
|                                            | Class IE of capitalisation                      | LU1861136320 | 0.13            | 0.05                |
|                                            | Class IE of distribution                        | LU1861136593 | 0.13            | 0.05                |
|                                            | Class IE - EXF of capitalisation                | LU1861137211 | 0.13            | 0.05                |
|                                            | Class IG of capitalisation                      | LU2089234046 | 0.13            | 0.05                |
|                                            | Class OE of capitalisation                      | LU1861137054 | 0.00            | 0.10                |
|                                            | Class RE of capitalisation                      | LU1861136676 | 0.15            | 0.15                |
|                                            | Class UCITS ETF DR of capitalisation            | LU1861137484 | 0.08            | 0.10                |
|                                            | Class UCITS ETF DR of distribution              | LU2059756598 | 0.08            | 0.10                |
| AMUNDI INDEX MSCI JAPAN SRI PAB            | Class I13E of capitalisation                    | LU2360787100 | 0.05            | 0.06                |
|                                            | Class IG of capitalisation                      | LU2270400331 | 0.10            | 0.10                |
|                                            | Class UCITS ETF DR of capitalisation            | LU2233156749 | 0.08            | 0.10                |
|                                            | Class UCITS ETF DR GBP of distribution          | LU2469335025 | 0.03            | 0.09                |
|                                            | Class UCITS ETF DR HEDGED EUR of capitalisation | LU2269164310 | 0.10            | 0.10                |
|                                            | Class UCITS ETF DR HEDGED EUR of distribution   | LU1646360542 | 0.10            | 0.10                |
|                                            | Class UCITS ETF DR HEDGED CHF of capitalisation | LU1646360039 | 0.10            | 0.10                |
|                                            | Class UCITS ETF DR HEDGED GBP of capitalisation | LU1646359619 | 0.10            | 0.10                |
|                                            | Class UCITS ETF DR HEDGED USD of capitalisation | LU1646359882 | 0.10            | 0.10                |
|                                            |                                                 |              |                 |                     |
| AMUNDI DAX 50 ESG                          | Class UCITS ETF DR of capitalisation            | LU2240851688 | 0.05            | 0.10                |
| AMUNDI MDAX ESG                            | Class UCITS ETF of distribution                 | LU2611731667 | 0.20            | 0.10                |
| AMUNDI STOXX EUROPE 600 ESG                | Class UCITS ETF EUR of capitalisation           | LU1681040223 | 0.08            | 0.10                |



## 3 - MANAGEMENT AND ADMINISTRATIVE FEES (continued)

| Sub-funds                                             | Share class                                     | ISIN         | Management fees | Administrative fees |
|-------------------------------------------------------|-------------------------------------------------|--------------|-----------------|---------------------|
| AMUNDI MSCI CHINA ESG LEADERS SELECT                  | Class UCITS ETF DR of capitalisation            | LU2343997487 | 0.25            | 0.10                |
| AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT      | Class AE of capitalisation                      | LU2710736401 | 0.50            | 0.10                |
|                                                       | Class IE of capitalisation                      | LU2774389170 | 0.25            | 0.10                |
|                                                       | Class IU of capitalisation                      | LU2343865148 | 0.25            | 0.10                |
|                                                       | Class RE of capitalisation                      | LU2661919956 | 0.30            | 0.10                |
|                                                       | Class RU of capitalisation                      | LU2798197484 | 0.30            | 0.10                |
|                                                       | Class UCITS ETF DR of capitalisation            | LU2345046655 | 0.25            | 0.10                |
| AMUNDI MSCI EMERGING ESG LEADERS                      | Class I12U of capitalisation                    | LU2798197567 | 0.07            | 0.08                |
|                                                       | Class I17U of capitalisation                    | LU2113060920 | 0.15            | 0.10                |
|                                                       | Class OU of capitalisation                      | LU2368674391 | 0.00            | 0.10                |
|                                                       | Class UCITS ETF DR of capitalisation            | LU2109787551 | 0.08            | 0.10                |
| AMUNDI MSCI EMU ESG LEADERS SELECT                    | Class AE of capitalisation                      | LU0389811372 | 0.15            | 0.15                |
|                                                       | Class AE of distribution                        | LU0389811455 | 0.15            | 0.15                |
|                                                       | Class AK of capitalisation                      | LU2297533718 | 0.15            | 0.15                |
|                                                       | Class IE of capitalisation                      | LU0389810994 | 0.10            | 0.05                |
|                                                       | Class IE of distribution                        | LU0389811026 | 0.10            | 0.05                |
|                                                       | Class IHC of capitalisation                     | LU1322784072 | 0.10            | 0.05                |
|                                                       | Class IHU of capitalisation                     | LU1322783934 | 0.10            | 0.05                |
|                                                       | Class ME of capitalisation                      | LU0389811299 | 0.10            | 0.10                |
|                                                       | Class OE of capitalisation                      | LU0557865341 | 0.00            | 0.05                |
|                                                       | Class RE of capitalisation                      | LU0987205530 | 0.10            | 0.15                |
|                                                       | Class RE of distribution                        | LU0987205613 | 0.10            | 0.15                |
|                                                       | Class RHG of capitalisation                     | LU0987205704 | 0.10            | 0.15                |
|                                                       | Class RHG of distribution                       | LU0987205886 | 0.10            | 0.15                |
|                                                       | Class UCITS ETF DR EUR of capitalisation        | LU1602144575 | 0.15            | 0.10                |
|                                                       | Class UCITS ETF DR EUR of distribution          | LU2059756325 | 0.15            | 0.10                |
| AMUNDI INDEX MSCI EUROPE ESG BROAD CTB                | Class I14E of capitalisation                    | LU2469334648 | 0.04            | 0.03                |
|                                                       | Class UCITS ETF EUR of capitalisation           | LU1681042609 | 0.04            | 0.08                |
|                                                       | Class UCITS ETF EUR of distribution             | LU2678230652 | 0.04            | 0.08                |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB              | Class A3E of distribution                       | LU2228388943 | 0.05            | 0.10                |
|                                                       | Class I14U of capitalisation                    | LU2469334994 | 0.04            | 0.08                |
|                                                       | Class UCITS ETF DR of capitalisation            | LU2109787049 | 0.10            | 0.08                |
| AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION             | Class I12E of capitalisation                    | LU0326732954 | 0.08            | 0.07                |
|                                                       | Class UCITS ETF of capitalisation               | LU0908501058 | 0.05            | 0.07                |
|                                                       | Class UCITS ETF of distribution                 | LU0908501132 | 0.05            | 0.07                |
| AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB | Class UCITS ETF of distribution                 | LU2572257397 | 0.35            | 0.10                |
| AMUNDI GLOBAL AGG SRI 1-5                             | Class I13HE of capitalisation                   | LU2470620928 | 0.05            | 0.05                |
|                                                       | Class IHG of distribution                       | LU2573570665 | 0.05            | 0.10                |
|                                                       | Class UCITS ETF DR of capitalisation            | LU2470620761 | 0.04            | 0.10                |
|                                                       | Class UCITS ETF DR HEDGED of capitalisation     | LU2470620845 | 0.06            | 0.10                |
|                                                       | Class UCITS ETF DR HEDGED CHF of capitalisation | LU2606055775 | 0.06            | 0.10                |
| AMUNDI EURO GOVERNMENT BOND                           | Class A3E of capitalisation                     | LU1250883508 | 0.05            | 0.05                |
|                                                       | Class AE of capitalisation                      | LU1050470373 | 0.20            | 0.15                |
|                                                       | Class AE of distribution                        | LU1050470456 | 0.20            | 0.15                |
|                                                       | Class I12E of capitalisation                    | LU2430581129 | 2)              | 0.03                |
|                                                       | Class I14E of capitalisation                    | LU1645687762 | 0.03            | 0.04                |
|                                                       | Class I15E of capitalisation                    | LU2297532827 | 0.04            | 0.02                |
|                                                       | Class IE of capitalisation                      | LU1050469870 | 0.10            | 0.05                |
|                                                       | Class IE of distribution                        | LU1050469953 | 0.10            | 0.05                |
|                                                       | Class ME of capitalisation                      | LU1050470027 | 0.10            | 0.15                |

## 3 - MANAGEMENT AND ADMINISTRATIVE FEES (continued)

| Sub-funds                                               | Share class                                     | ISIN         | Management fees | Administrative fees |
|---------------------------------------------------------|-------------------------------------------------|--------------|-----------------|---------------------|
| AMUNDI EURO GOVERNMENT BOND                             | Class OE of capitalisation                      | LU1050470290 | 0.00            | 0.10                |
|                                                         | Class RE of capitalisation                      | LU1050470530 | 0.10            | 0.15                |
|                                                         | Class RE of distribution                        | LU1050470613 | 0.10            | 0.15                |
|                                                         | Class UCITS ETF DR of capitalisation            | LU1437018598 | 0.04            | 0.05                |
|                                                         | Class UCITS ETF DR of distribution              | LU1737653714 | 0.04            | 0.05                |
| AMUNDI EUR FLOATING RATE CORPORATE BOND ESG             | Class UCITS ETF EUR of capitalisation           | LU1681041114 | 0.11            | 0.07                |
|                                                         | Class UCITS ETF HEDGED GBP of capitalisation    | LU1923163676 | 0.13            | 0.07                |
|                                                         | Class UCITS ETF HEDGED USD of capitalisation    | LU1923163759 | 0.13            | 0.07                |
| AMUNDI USD FLOATING RATE CORPORATE BOND ESG             | Class UCITS ETF HEDGED EUR of capitalisation    | LU1681041031 | 0.13            | 0.07                |
|                                                         | Class UCITS ETF HEDGED MXN of capitalisation    | LU2098887180 | 0.07            | 0.07                |
|                                                         | Class UCITS ETF USD of capitalisation           | LU1681040900 | 0.11            | 0.07                |
| AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG             | Class UCITS ETF DR USD of capitalisation        | LU2099295466 | 0.15            | 0.10                |
|                                                         | Class UCITS ETF DR HEDGED EUR of capitalisation | LU2099296274 | 0.20            | 0.10                |
| AMUNDI GLOBAL EMERGING BOND MARKIT IBOX                 | Class UCITS ETF USD of capitalisation           | LU1681041205 | 0.23            | 0.07                |
|                                                         | Class UCITS ETF USD of distribution             | LU1686830909 | 0.23            | 0.07                |
|                                                         | Class UCITS ETF HEDGED EUR of distribution      | LU1686831030 | 0.33            | 0.07                |
| AMUNDI EURO GOVERNMENT TILTED GREEN BOND                | Class A12E of capitalisation                    | LU2753546352 | 0.25            | 0.10                |
|                                                         | Class I13E of capitalisation                    | LU2673399536 | 0.05            | 0.04                |
|                                                         | Class UCITS ETF EUR of capitalisation           | LU1681046261 | 0.07            | 0.07                |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE     | Class UCITS ETF EUR of capitalisation           | LU1681046774 | 0.07            | 0.07                |
|                                                         | Class UCITS ETF EUR of distribution             | LU1681046857 | 0.07            | 0.07                |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3 | Class UCITS ETF EUR of capitalisation           | LU1681046345 | 0.07            | 0.07                |
| AMUNDI EUR CORPORATE BOND                               | Class UCITS ETF DR of capitalisation            | LU2089238625 | 0.05            | 0.02                |
|                                                         | Class UCITS ETF DR of distribution              | LU1931975079 | 0.05            | 0.02                |
|                                                         | Class UCITS ETF HEDGED CHF of capitalisation    | LU2798197641 | 0.07            | 0.02                |
| AMUNDI USD CORPORATE BOND                               | Class UCITS ETF DR of capitalisation            | LU2089239276 | 0.04            | 0.03                |
|                                                         | Class UCITS ETF DR of distribution              | LU2037749152 | 0.04            | 0.03                |
|                                                         | Class UCITS ETF DR HEDGED GBP of distribution   | LU2621112452 | 0.06            | 0.03                |
| AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED                | Class UCITS ETF of distribution                 | LU1832418773 | 0.35            | 0.10                |
| AMUNDI STOXX EUROPE SELECT DIVIDEND 30                  | Class UCITS ETF of distribution                 | LU1812092168 | 0.20            | 0.10                |
| AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION         | Class UCITS ETF of capitalisation               | LU1285959885 | 0.07            | 0.07                |
|                                                         | Class UCITS ETF of distribution                 | LU1285959703 | 0.07            | 0.07                |
|                                                         | Class UCITS ETF HEDGED EUR of distribution      | LU1285960032 | 0.13            | 0.07                |
| AMUNDI USD HIGH YIELD CORPORATE BOND ESG                | Class UCITS ETF of capitalisation               | LU1435356065 | 0.15            | 0.10                |
|                                                         | Class UCITS ETF of distribution                 | LU1435356149 | 0.15            | 0.10                |
|                                                         | Class UCITS ETF HEDGED EUR of distribution      | LU1435356495 | 0.20            | 0.10                |
| AMUNDI EUR HIGH YIELD CORPORATE BOND ESG                | Class UCITS ETF of capitalisation               | LU2346257210 | 0.15            | 0.10                |
|                                                         | Class UCITS ETF of distribution                 | LU1812090543 | 0.15            | 0.10                |

**3 - MANAGEMENT AND ADMINISTRATIVE FEES (continued)**

|    | Share class | NAV range in sub-fund's currency                   | Management fees | Administrative fees |
|----|-------------|----------------------------------------------------|-----------------|---------------------|
| 1) | A3E         | Total Nav 0 to 75,000,000.00                       | 0.125           | -                   |
|    |             | Total Nav 75,000,001.00 to 150,000,000.00          | 0.095           | -                   |
|    |             | Total Nav 150,000,001.00 to 300,000,000.00         | 0.065           | -                   |
|    |             | Total Nav 300,000,001.00 to 1,000,000,000,000.00   | 0.035           | -                   |
| 2) | I12E        | Total Nav 0 to 50,000,000.00                       | 0.120           | -                   |
|    |             | Total Nav 50,000,001.00 to 100,000,000.00          | 0.070           | -                   |
|    |             | Total Nav 100,000,001.00 to 1,000,000,000,000.00   | 0.040           | -                   |
| 3) | I13HE       | Total Nav 0 to 50,000,000.00                       | 0.100           | -                   |
|    |             | Total Nav 50,000,001.00 to 1,000,000,000,000.00    | 0.080           | -                   |
| 4) | I14E        | Total Nav 0 to 600,000,000.00                      | 0.060           | -                   |
|    |             | Total Nav 600,000,001.00 to 1,000,000,000.00       | 0.050           | -                   |
|    |             | Total Nav 1,000,000,001.00 to 1,000,000,000,000.00 | 0.040           | -                   |
| 5) | I14E        | Total Nav 0 to 75,000,000.00                       | 0.150           | -                   |
|    |             | Total Nav 75,000,001.00 to 150,000,000.00          | 0.120           | -                   |
|    |             | Total Nav 150,000,001.00 to 300,000,000.00         | 0.090           | -                   |
|    |             | Total Nav 300,000,001.00 to 1,000,000,000,000.00   | 0.060           | -                   |

**4 - TAXE D'ABONNEMENT**

The SICAV is normally subject to a subscription tax ("taxe d'abonnement"). However all sub-funds meet the exemption criteria to be exempt of the taxe d'abonnement pursuant to article 175 (e) of the 2010 law as (i) they have listed at least one share class on regulated stock exchange and (ii) their exclusive object is to replicate the performance of one or more indices.

The SICAV is not currently subject to any other Luxembourg taxes on income or capital gains.

While the above tax information is accurate to the best of the Board's knowledge, it is possible that a tax authority may impose new taxes (including retroactive taxes).

**5 - FORWARD FOREIGN EXCHANGE CONTRACTS**

As at 30 September 2024, the following forward foreign contracts were outstanding:

■ **AMUNDI INDEX MSCI EMERGING MARKETS**

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty               |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|----------------------------|
| EUR                | 4,649.67           | USD           | 5,204.66      | 30/10/24      | -9.37               | * CACEIS Bank, Lux. Branch |
| EUR                | 3,854.22           | USD           | 4,312.29      | 30/10/24      | -5.80               | * CACEIS Bank, Lux. Branch |
| EUR                | 162,444.70         | USD           | 181,735.01    | 30/10/24      | -228.23             | * CACEIS Bank, Lux. Branch |
| EUR                | 2,332.82           | USD           | 2,600.93      | 30/10/24      | 5.63                | * CACEIS Bank, Lux. Branch |
|                    |                    |               |               |               | <b>-237.77</b>      |                            |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI STOXX EUROPE 600

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty                   |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------------|
| EUR                | 599,034.25         | PLN           | 2,566,656.00  | 02/10/24      | -441.63             | * Goldman Sachs Bank Europe SE |
| EUR                | 47,125.83          | CHF           | 44,309.00     | 02/10/24      | 61.20               | * Royal Bank of Canada, Ldn    |
| EUR                | 81,786.15          | DKK           | 609,847.00    | 02/10/24      | -21.45              | * Royal Bank of Canada, Ldn    |
| EUR                | 32,377.82          | SEK           | 367,458.00    | 02/10/24      | -103.22             | * Royal Bank of Canada, Ldn    |
| EUR                | 3,486.78           | PLN           | 14,903.00     | 02/10/24      | 5.99                | * Royal Bank of Canada, Ldn    |
| EUR                | 118,086.19         | CHF           | 111,835.00    | 02/10/24      | -703.97             | * Royal Bank of Canada, Ldn    |
| EUR                | 7,030.26           | NOK           | 82,455.00     | 02/10/24      | 15.80               | * Royal Bank of Canada, Ldn    |
| EUR                | 41,936.84          | DKK           | 312,761.00    | 02/10/24      | -18.32              | * Royal Bank of Canada, Ldn    |
| EUR                | 131,542.89         | GBP           | 110,826.00    | 02/10/24      | -1,653.43           | * Royal Bank of Canada, Ldn    |
| EUR                | 163,315.34         | GBP           | 137,077.00    | 02/10/24      | -1,430.77           | * Royal Bank of Canada, Ldn    |
| EUR                | 4,417.02           | PLN           | 18,889.00     | 02/10/24      | 5.25                | * Royal Bank of Canada, Ldn    |
| PLN                | 76,917.00          | EUR           | 17,992.45     | 02/10/24      | -27.48              | * Royal Bank of Canada, Ldn    |
| SEK                | 1,948,513.00       | EUR           | 171,846.83    | 02/10/24      | 389.80              | * Royal Bank of Canada, Ldn    |
| EUR                | 1,170,772.70       | NOK           | 13,738,066.00 | 02/10/24      | 2,072.91            | * Société Générale SA          |
| EUR                | 24,858,388.71      | GBP           | 20,966,010.00 | 02/10/24      | -339,628.24         | * Société Générale SA          |
| EUR                | 6,355,732.36       | DKK           | 47,390,279.00 | 02/10/24      | -1,411.03           | * Standard Chartered Bank AG   |
| EUR                | 5,743,641.02       | SEK           | 65,123,056.00 | 02/10/24      | -12,838.78          | * Standard Chartered Bank AG   |
| EUR                | 16,786,110.00      | CHF           | 15,731,573.00 | 02/10/24      | 76,170.01           | * Standard Chartered Bank AG   |
| CHF                | 3,938.00           | EUR           | 4,181.84      | 02/10/24      | 1.07                | * State Street Bank GmbH       |
| CHF                | 469,491.00         | EUR           | 497,688.01    | 02/10/24      | 1,001.25            | * State Street Bank GmbH       |
| DKK                | 38,268.00          | EUR           | 5,129.10      | 02/10/24      | 4.34                | * State Street Bank GmbH       |
| DKK                | 1,428,443.00       | EUR           | 191,553.68    | 02/10/24      | 64.04               | * State Street Bank GmbH       |
| EUR                | 37,093.88          | SEK           | 421,643.00    | 02/10/24      | -176.78             | * State Street Bank GmbH       |
| EUR                | 7,222.05           | NOK           | 84,751.00     | 02/10/24      | 12.27               | * State Street Bank GmbH       |
| GBP                | 10,468.00          | EUR           | 12,433.11     | 02/10/24      | 147.86              | * State Street Bank GmbH       |
| GBP                | 24,895.00          | EUR           | 29,478.14     | 02/10/24      | 441.94              | * State Street Bank GmbH       |
| GBP                | 627,154.00         | EUR           | 751,907.48    | 02/10/24      | 1,838.09            | * State Street Bank GmbH       |
| NOK                | 14,686.00          | EUR           | 1,233.88      | 02/10/24      | 15.46               | * State Street Bank GmbH       |
| NOK                | 411,314.00         | EUR           | 35,277.36     | 02/10/24      | -286.80             | * State Street Bank GmbH       |
| PLN                | 3,633.00           | EUR           | 847.02        | 02/10/24      | 1.51                | * State Street Bank GmbH       |
| SEK                | 52,606.00          | EUR           | 4,619.89      | 02/10/24      | 30.16               | * State Street Bank GmbH       |
|                    |                    |               |               |               | <b>-276,462.95</b>  |                                |

## ■ AMUNDI INDEX MSCI EUROPE SRI PAB

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| EUR                | 16,277.73          | NOK           | 191,813.00    | 02/10/24      | -39.84              | * BOFA Securities Europe |
| EUR                | 102,620.05         | DKK           | 765,642.00    | 02/10/24      | -86.58              | * BOFA Securities Europe |
| EUR                | 23,970.64          | SEK           | 271,565.00    | 02/10/24      | -34.04              | * BOFA Securities Europe |
| EUR                | 14,099.42          | DKK           | 105,141.00    | 02/10/24      | -4.66               | * BOFA Securities Europe |
| EUR                | 8,583.23           | USD           | 9,554.00      | 02/10/24      | 22.68               | * BOFA Securities Europe |
| EUR                | 102,933.09         | GBP           | 86,885.00     | 02/10/24      | -1,489.72           | * BOFA Securities Europe |
| EUR                | 211,432.22         | CHF           | 198,937.00    | 02/10/24      | 123.07              | * BOFA Securities Europe |
| EUR                | 195,160.89         | SEK           | 2,214,953.00  | 02/10/24      | -627.41             | * BOFA Securities Europe |
| EUR                | 103,623.83         | USD           | 114,855.00    | 02/10/24      | 711.77              | * BOFA Securities Europe |
| EUR                | 230,893.42         | CHF           | 217,095.00    | 02/10/24      | 297.00              | * BOFA Securities Europe |
| EUR                | 12,248.16          | NOK           | 143,656.00    | 02/10/24      | 27.32               | * BOFA Securities Europe |
| EUR                | 1,585,042.36       | DKK           | 11,826,624.00 | 02/10/24      | -1,433.73           | * BOFA Securities Europe |
| EUR                | 1,605,713.82       | GBP           | 1,356,104.00  | 02/10/24      | -24,120.93          | * BOFA Securities Europe |
| EUR                | 135,650.41         | USD           | 149,872.00    | 02/10/24      | 1,362.52            | * BOFA Securities Europe |
| EUR                | 250,613.40         | NOK           | 2,983,010.00  | 02/10/24      | -3,151.81           | * BOFA Securities Europe |
| GBP                | 781,374.00         | EUR           | 927,452.39    | 02/10/24      | 11,642.62           | * BOFA Securities Europe |
| EUR                | 30,448.22          | NOK           | 357,310.00    | 02/10/24      | 51.79               | * J.P. Morgan AG         |
| EUR                | 139,100.71         | CHF           | 131,148.00    | 02/10/24      | -203.55             | * J.P. Morgan AG         |
| EUR                | 5,588.21           | USD           | 6,233.00      | 02/10/24      | 3.33                | * J.P. Morgan AG         |
| EUR                | 67,630.72          | GBP           | 56,351.00     | 02/10/24      | -94.78              | * J.P. Morgan AG         |
| EUR                | 44,835.18          | SEK           | 509,634.00    | 02/10/24      | -213.35             | * J.P. Morgan AG         |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI INDEX MSCI EUROPE SRI PAB

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty                     |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|----------------------------------|
| EUR                | 10,715.00          | NOK           | 124,629.00    | 02/10/24      | 112.79              | * J.P. Morgan AG                 |
| EUR                | 180,107.42         | DKK           | 1,343,228.00  | 02/10/24      | -79.17              | * J.P. Morgan AG                 |
| EUR                | 180,171.35         | GBP           | 151,225.00    | 02/10/24      | -1,578.54           | * J.P. Morgan AG                 |
| EUR                | 15,738.70          | SEK           | 177,682.00    | 02/10/24      | 32.70               | * J.P. Morgan AG                 |
| EUR                | 15,962.52          | USD           | 17,793.00     | 02/10/24      | 19.69               | * J.P. Morgan AG                 |
| EUR                | 373,674.75         | CHF           | 353,892.00    | 02/10/24      | -2,226.25           | * J.P. Morgan AG                 |
| EUR                | 67,281.43          | DKK           | 501,629.00    | 02/10/24      | -9.32               | * J.P. Morgan AG                 |
| EUR                | 43,341.89          | DKK           | 323,369.00    | 02/10/24      | -36.27              | * J.P. Morgan AG                 |
| EUR                | 91,644.37          | CHF           | 85,497.00     | 02/10/24      | 830.20              | * J.P. Morgan AG                 |
| EUR                | 9,966.35           | SEK           | 114,027.00    | 02/10/24      | -112.94             | * J.P. Morgan AG                 |
| EUR                | 43,087.09          | GBP           | 36,477.00     | 02/10/24      | -752.82             | * J.P. Morgan AG                 |
| EUR                | 6,721.53           | NOK           | 80,598.00     | 02/10/24      | -134.96             | * J.P. Morgan AG                 |
| EUR                | 28,584.19          | CHF           | 27,099.00     | 02/10/24      | -200.13             | * J.P. Morgan AG                 |
| EUR                | 8,853.59           | USD           | 9,855.00      | 02/10/24      | 23.34               | * J.P. Morgan AG                 |
| EUR                | 2,257.75           | NOK           | 26,527.00     | 02/10/24      | 1.09                | * J.P. Morgan AG                 |
| EUR                | 14,436.70          | GBP           | 12,063.00     | 02/10/24      | -61.23              | * J.P. Morgan AG                 |
| EUR                | 106,951.28         | GBP           | 90,201.00     | 02/10/24      | -1,456.87           | * J.P. Morgan AG                 |
| EUR                | 1,192.91           | USD           | 1,333.00      | 02/10/24      | -1.48               | * J.P. Morgan AG                 |
| EUR                | 3,293.48           | SEK           | 37,307.00     | 02/10/24      | -4.23               | * J.P. Morgan AG                 |
| EUR                | 25,217.43          | SEK           | 285,985.00    | 02/10/24      | -61.89              | * J.P. Morgan AG                 |
| EUR                | 228,877.00         | CHF           | 214,996.00    | 02/10/24      | 510.12              | * J.P. Morgan AG                 |
| EUR                | 16,946.82          | NOK           | 200,127.00    | 02/10/24      | -78.02              | * J.P. Morgan AG                 |
| EUR                | 108,134.44         | DKK           | 806,775.00    | 02/10/24      | -89.96              | * J.P. Morgan AG                 |
| EUR                | 28,647.37          | CHF           | 27,028.00     | 02/10/24      | -61.54              | * J.P. Morgan AG                 |
| EUR                | 13,092.21          | GBP           | 11,000.00     | 02/10/24      | -128.15             | * J.P. Morgan AG                 |
| EUR                | 13,361.36          | DKK           | 99,659.00     | 02/10/24      | -7.34               | * J.P. Morgan AG                 |
| EUR                | 3,239,709.91       | CHF           | 3,050,898.00  | 02/10/24      | -927.41             | * J.P. Morgan AG                 |
| EUR                | 368,453.58         | SEK           | 4,195,552.00  | 02/10/24      | -2,407.55           | * J.P. Morgan AG                 |
| GBP                | 265,286.00         | EUR           | 314,159.55    | 02/10/24      | 4,674.65            | * J.P. Morgan AG                 |
| GBP                | 1,328,160.00       | EUR           | 1,571,754.62  | 02/10/24      | 24,495.61           | * J.P. Morgan AG                 |
| NOK                | 581,054.00         | EUR           | 49,029.02     | 02/10/24      | 401.35              | * J.P. Morgan AG                 |
| NOK                | 2,920,276.00       | EUR           | 243,638.53    | 02/10/24      | 4,789.88            | * J.P. Morgan AG                 |
| SEK                | 4,104,972.00       | EUR           | 358,173.49    | 02/10/24      | 4,680.93            | * J.P. Morgan AG                 |
| USD                | 146,850.00         | EUR           | 132,852.26    | 02/10/24      | -1,272.13           | * J.P. Morgan AG                 |
| CHF                | 2,076,506.00       | EUR           | 2,212,997.02  | 02/10/24      | -7,350.41           | * Morgan Stanley Europe SE (FXO) |
| CHF                | 576,097.00         | EUR           | 616,190.68    | 02/10/24      | -4,265.46           | * Morgan Stanley Europe SE (FXO) |
| DKK                | 2,279,730.00       | EUR           | 305,604.03    | 02/10/24      | 209.12              | * Morgan Stanley Europe SE (FXO) |
| DKK                | 8,073,827.00       | EUR           | 1,082,409.25  | 02/10/24      | 649.91              | * Morgan Stanley Europe SE (FXO) |
| EUR                | 4,837.98           | SEK           | 54,858.00     | 02/10/24      | -11.13              | * Morgan Stanley Europe SE (FXO) |
| EUR                | 20,318.66          | GBP           | 16,948.00     | 02/10/24      | -50.31              | * Morgan Stanley Europe SE (FXO) |
| EUR                | 20,663.75          | DKK           | 154,098.00    | 02/10/24      | -7.64               | * Morgan Stanley Europe SE (FXO) |
| EUR                | 44,390.76          | CHF           | 41,877.00     | 02/10/24      | -90.63              | * Morgan Stanley Europe SE (FXO) |
| EUR                | 3,218.56           | NOK           | 37,528.00     | 02/10/24      | 26.05               | * Morgan Stanley Europe SE (FXO) |
| EUR                | 14,733.19          | NOK           | 176,157.00    | 02/10/24      | -252.52             | * Morgan Stanley Europe SE (FXO) |
| GBP                | 927,571.00         | EUR           | 1,100,608.70  | 02/10/24      | 14,193.30           | * Morgan Stanley Europe SE (FXO) |
| NOK                | 676,354.00         | EUR           | 57,451.94     | 02/10/24      | 85.62               | * Morgan Stanley Europe SE (FXO) |
| NOK                | 2,039,033.00       | EUR           | 172,675.49    | 02/10/24      | 785.42              | * Morgan Stanley Europe SE (FXO) |
| SEK                | 2,864,249.00       | EUR           | 251,216.42    | 02/10/24      | 1,965.67            | * Morgan Stanley Europe SE (FXO) |
| SEK                | 809,182.00         | EUR           | 71,046.30     | 02/10/24      | 480.44              | * Morgan Stanley Europe SE (FXO) |
| USD                | 29,415.00          | EUR           | 26,424.70     | 02/10/24      | -68.35              | * Morgan Stanley Europe SE (FXO) |
| USD                | 102,559.00         | EUR           | 92,472.56     | 02/10/24      | -577.93             | * Morgan Stanley Europe SE (FXO) |
| CHF                | 700,935.00         | EUR           | 747,011.01    | 02/10/24      | -2,483.95           | * Royal Bank of Canada, Ldn      |
| DKK                | 2,654,272.00       | EUR           | 355,914.36    | 02/10/24      | 141.52              | * Royal Bank of Canada, Ldn      |
| EUR                | 3,628.88           | USD           | 3,999.00      | 02/10/24      | 45.71               | * Royal Bank of Canada, Ldn      |
| EUR                | 15,660.15          | CHF           | 14,670.00     | 02/10/24      | 77.80               | * Royal Bank of Canada, Ldn      |
| EUR                | 48,787,569.39      | CHF           | 45,723,671.00 | 02/10/24      | 220,283.82          | * Royal Bank of Canada, Ldn      |
| EUR                | 1,675.75           | USD           | 1,866.00      | 02/10/24      | 3.78                | * Royal Bank of Canada, Ldn      |
| EUR                | 3,830,953.10       | NOK           | 44,947,628.00 | 02/10/24      | 7,250.17            | * Royal Bank of Canada, Ldn      |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI INDEX MSCI EUROPE SRI PAB

| Currency purchased | Quantity purchased | Currency sold | Quantity sold  | Maturity date | Unrealised (in EUR) | Counterparty                |
|--------------------|--------------------|---------------|----------------|---------------|---------------------|-----------------------------|
| EUR                | 5,394,694.20       | SEK           | 61,139,821.00  | 02/10/24      | -9,691.99           | * Royal Bank of Canada, Ldn |
| EUR                | 1,941,879.29       | USD           | 2,152,339.00   | 02/10/24      | 13,346.52           | * Royal Bank of Canada, Ldn |
| EUR                | 25,258,685.07      | GBP           | 21,296,585.00  | 02/10/24      | -336,633.72         | * Royal Bank of Canada, Ldn |
| EUR                | 73,667.63          | USD           | 81,948.00      | 02/10/24      | 240.81              | * Royal Bank of Canada, Ldn |
| EUR                | 867,776.40         | DKK           | 6,473,040.00   | 02/10/24      | -546.06             | * Royal Bank of Canada, Ldn |
| EUR                | 138,548.37         | NOK           | 1,631,781.00   | 02/10/24      | -267.54             | * Royal Bank of Canada, Ldn |
| EUR                | 22,675,033.59      | DKK           | 169,078,821.00 | 02/10/24      | -5,953.58           | * Royal Bank of Canada, Ldn |
| EUR                | 1,278,497.07       | CHF           | 1,203,296.00   | 02/10/24      | 366.53              | * Royal Bank of Canada, Ldn |
| EUR                | 633,795.32         | GBP           | 528,483.00     | 02/10/24      | -1,362.42           | * Royal Bank of Canada, Ldn |
| EUR                | 98,095.85          | NOK           | 1,150,065.00   | 02/10/24      | 259.61              | * Royal Bank of Canada, Ldn |
| EUR                | 144,407.57         | SEK           | 1,626,980.00   | 02/10/24      | 592.49              | * Royal Bank of Canada, Ldn |
| EUR                | 621,372.75         | DKK           | 4,633,329.00   | 02/10/24      | -162.67             | * Royal Bank of Canada, Ldn |
| EUR                | 13,134.12          | NOK           | 155,105.00     | 02/10/24      | -60.69              | * Royal Bank of Canada, Ldn |
| EUR                | 51,585.30          | USD           | 57,670.00      | 02/10/24      | -88.01              | * Royal Bank of Canada, Ldn |
| EUR                | 202,494.38         | SEK           | 2,295,757.00   | 02/10/24      | -436.50             | * Royal Bank of Canada, Ldn |
| EUR                | 168,707.69         | CHF           | 158,449.00     | 02/10/24      | 404.53              | * Royal Bank of Canada, Ldn |
| EUR                | 7,024.68           | USD           | 7,795.00       | 02/10/24      | 40.23               | * Royal Bank of Canada, Ldn |
| EUR                | 19,283.27          | SEK           | 218,134.00     | 02/10/24      | 1.56                | * Royal Bank of Canada, Ldn |
| EUR                | 82,388.76          | DKK           | 614,756.00     | 02/10/24      | -77.35              | * Royal Bank of Canada, Ldn |
| EUR                | 83,612.85          | GBP           | 70,533.00      | 02/10/24      | -1,157.30           | * Royal Bank of Canada, Ldn |
| EUR                | 1,062.01           | USD           | 1,186.00       | 02/10/24      | -0.67               | * Royal Bank of Canada, Ldn |
| EUR                | 4,741.29           | GBP           | 3,952.00       | 02/10/24      | -8.42               | * Royal Bank of Canada, Ldn |
| EUR                | 20,164.51          | CHF           | 19,081.00      | 02/10/24      | -103.16             | * Royal Bank of Canada, Ldn |
| EUR                | 2,008.88           | NOK           | 23,591.00      | 02/10/24      | 1.99                | * Royal Bank of Canada, Ldn |
| EUR                | 7,192.91           | DKK           | 53,637.00      | 02/10/24      | -2.20               | * Royal Bank of Canada, Ldn |
| EUR                | 2,938.08           | SEK           | 33,177.00      | 02/10/24      | 5.44                | * Royal Bank of Canada, Ldn |
| GBP                | 311,135.00         | EUR           | 368,839.37     | 02/10/24      | 5,098.49            | * Royal Bank of Canada, Ldn |
| SEK                | 943,522.00         | EUR           | 82,927.92      | 02/10/24      | 473.65              | * Royal Bank of Canada, Ldn |
| USD                | 33,642.00          | EUR           | 30,296.81      | 02/10/24      | -153.00             | * Royal Bank of Canada, Ldn |
| CHF                | 2,979,179.00       | EUR           | 3,187,821.95   | 02/10/24      | -23,363.92          | * State Street Bank GmbH    |
| DKK                | 11,567,873.00      | EUR           | 1,550,741.77   | 02/10/24      | 1,024.31            | * State Street Bank GmbH    |
| EUR                | 22,064.01          | SEK           | 252,756.00     | 02/10/24      | -278.07             | * State Street Bank GmbH    |
| EUR                | 1,777,446.81       | CHF           | 1,670,217.00   | 02/10/24      | 3,356.84            | * State Street Bank GmbH    |
| EUR                | 94,149.75          | GBP           | 79,520.00      | 02/10/24      | -1,421.43           | * State Street Bank GmbH    |
| EUR                | 7,955.88           | USD           | 8,774.00       | 02/10/24      | 94.23               | * State Street Bank GmbH    |
| EUR                | 203,404.00         | CHF           | 189,724.00     | 02/10/24      | 1,880.82            | * State Street Bank GmbH    |
| EUR                | 95,366.48          | DKK           | 711,490.00     | 02/10/24      | -75.96              | * State Street Bank GmbH    |
| EUR                | 880,708.06         | GBP           | 741,528.00     | 02/10/24      | -10,498.00          | * State Street Bank GmbH    |
| EUR                | 1,266,088.88       | DKK           | 9,440,869.00   | 02/10/24      | -351.40             | * State Street Bank GmbH    |
|                    |                    |               |                |               | <b>-122,840.16</b>  |                             |

## ■ AMUNDI INDEX MSCI JAPAN SRI PAB

| Currency purchased | Quantity purchased | Currency sold | Quantity sold     | Maturity date | Unrealised (in JPY) | Counterparty               |
|--------------------|--------------------|---------------|-------------------|---------------|---------------------|----------------------------|
| CHF                | 3,152,642.33       | JPY           | 535,800,864.00    | 30/10/24      | -1,601,387          | * CACEIS Bank, Lux. Branch |
| CHF                | 64,278.73          | JPY           | 10,904,109.00     | 30/10/24      | -12,400             | * CACEIS Bank, Lux. Branch |
| CHF                | 38,638.62          | JPY           | 6,559,930.00      | 30/10/24      | -12,809             | * CACEIS Bank, Lux. Branch |
| CHF                | 40,474.50          | JPY           | 6,881,098.00      | 30/10/24      | -22,896             | * CACEIS Bank, Lux. Branch |
| EUR                | 2,025,372.89       | JPY           | 325,714,190.00    | 30/10/24      | -3,275,720          | * CACEIS Bank, Lux. Branch |
| EUR                | 1,631,721.04       | JPY           | 262,356,349.00    | 30/10/24      | -2,587,080          | * CACEIS Bank, Lux. Branch |
| EUR                | 1,996,226.72       | JPY           | 320,270,223.00    | 30/10/24      | -2,471,811          | * CACEIS Bank, Lux. Branch |
| EUR                | 3,293,497.20       | JPY           | 524,713,387.00    | 30/10/24      | -390,087            | * CACEIS Bank, Lux. Branch |
| EUR                | 33,068.42          | JPY           | 5,268,395.00      | 30/10/24      | -3,917              | * CACEIS Bank, Lux. Branch |
| EUR                | 20,358.91          | JPY           | 3,266,339.00      | 30/10/24      | -25,210             | * CACEIS Bank, Lux. Branch |
| EUR                | 2,845,594.40       | JPY           | 454,501,468.00    | 30/10/24      | -1,484,096          | * CACEIS Bank, Lux. Branch |
| EUR                | 159,993,119.38     | JPY           | 25,724,501,699.00 | 30/10/24      | -253,667,737        | * CACEIS Bank, Lux. Branch |
| EUR                | 20,923.51          | JPY           | 3,364,854.00      | 30/10/24      | -33,840             | * CACEIS Bank, Lux. Branch |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI INDEX MSCI JAPAN SRI PAB

| Currency purchased | Quantity purchased | Currency sold | Quantity sold    | Maturity date | Unrealised (in JPY) | Counterparty               |
|--------------------|--------------------|---------------|------------------|---------------|---------------------|----------------------------|
| GBP                | 123,816.94         | JPY           | 23,804,618.00    | 30/10/24      | -142,100            | * CACEIS Bank, Lux. Branch |
| GBP                | 195,774.34         | JPY           | 37,365,011.00    | 30/10/24      | 49,206              | * CACEIS Bank, Lux. Branch |
| GBP                | 9,672,318.75       | JPY           | 1,859,038,525.00 | 30/10/24      | -10,572,401         | * CACEIS Bank, Lux. Branch |
| GBP                | 122,554.08         | JPY           | 23,402,434.00    | 30/10/24      | 18,740              | * CACEIS Bank, Lux. Branch |
| JPY                | 138,333,916.00     | EUR           | 862,614.82       | 30/10/24      | 1,008,941           | * CACEIS Bank, Lux. Branch |
| USD                | 187,580.35         | JPY           | 26,962,259.00    | 30/10/24      | -235,754            | * CACEIS Bank, Lux. Branch |
| USD                | 14,490,469.69      | JPY           | 2,082,642,756.00 | 30/10/24      | -18,036,251         | * CACEIS Bank, Lux. Branch |
| USD                | 295,970.67         | JPY           | 42,126,953.00    | 30/10/24      | 43,038              | * CACEIS Bank, Lux. Branch |
| USD                | 184,062.07         | JPY           | 26,462,420.00    | 30/10/24      | -237,201            | * CACEIS Bank, Lux. Branch |
|                    |                    |               |                  |               | <b>-293,692,772</b> |                            |

## ■ AMUNDI MSCI EMU ESG LEADERS SELECT

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty               |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|----------------------------|
| CHF                | 230.74             | EUR           | 243.98        | 30/10/24      | 1.61                | * CACEIS Bank, Lux. Branch |
| CHF                | 206.57             | EUR           | 218.66        | 30/10/24      | 1.20                | * CACEIS Bank, Lux. Branch |
| CHF                | 19,467.79          | EUR           | 20,682.03     | 30/10/24      | 38.64               | * CACEIS Bank, Lux. Branch |
| CHF                | 423.19             | EUR           | 450.69        | 30/10/24      | -0.26               | * CACEIS Bank, Lux. Branch |
| EUR                | 6,652.32           | GBP           | 5,556.78      | 30/10/24      | -18.26              | * CACEIS Bank, Lux. Branch |
| EUR                | 1.76               | GBP           | 1.47          | 30/10/24      | -                   | * CACEIS Bank, Lux. Branch |
| EUR                | 45.95              | GBP           | 38.38         | 30/10/24      | -0.12               | * CACEIS Bank, Lux. Branch |
| EUR                | 1,576.62           | GBP           | 1,316.51      | 30/10/24      | -3.78               | * CACEIS Bank, Lux. Branch |
| EUR                | 4,337.38           | USD           | 4,835.87      | 30/10/24      | 9.39                | * CACEIS Bank, Lux. Branch |
| EUR                | 266.97             | CHF           | 251.40        | 30/10/24      | -0.60               | * CACEIS Bank, Lux. Branch |
| GBP                | 33.00              | EUR           | 39.28         | 30/10/24      | 0.33                | * CACEIS Bank, Lux. Branch |
| GBP                | 4,772.43           | EUR           | 5,681.30      | 30/10/24      | 47.69               | * CACEIS Bank, Lux. Branch |
| GBP                | 19.77              | EUR           | 23.54         | 30/10/24      | 0.19                | * CACEIS Bank, Lux. Branch |
| GBP                | 1,492.66           | EUR           | 1,789.82      | 30/10/24      | 2.02                | * CACEIS Bank, Lux. Branch |
| GBP                | 65.69              | EUR           | 78.71         | 30/10/24      | 0.15                | * CACEIS Bank, Lux. Branch |
| GBP                | 5,195.31           | EUR           | 6,212.01      | 30/10/24      | 24.62               | * CACEIS Bank, Lux. Branch |
| GBP                | 435,629.75         | EUR           | 521,717.27    | 30/10/24      | 1,228.16            | * CACEIS Bank, Lux. Branch |
| GBP                | 1,103.83           | EUR           | 1,319.85      | 30/10/24      | 5.23                | * CACEIS Bank, Lux. Branch |
| GBP                | 9,523.20           | EUR           | 11,410.35     | 30/10/24      | 21.64               | * CACEIS Bank, Lux. Branch |
| GBP                | 146.87             | EUR           | 176.05        | 30/10/24      | 0.26                | * CACEIS Bank, Lux. Branch |
| GBP                | 3,019.96           | EUR           | 3,616.75      | 30/10/24      | 8.52                | * CACEIS Bank, Lux. Branch |
| GBP                | 36.02              | EUR           | 43.07         | 30/10/24      | 0.17                | * CACEIS Bank, Lux. Branch |
| USD                | 4,596.93           | EUR           | 4,109.65      | 30/10/24      | 4.51                | * CACEIS Bank, Lux. Branch |
| USD                | 379,370.99         | EUR           | 340,318.43    | 30/10/24      | -789.41             | * CACEIS Bank, Lux. Branch |
| USD                | 8,365.30           | EUR           | 7,475.14      | 30/10/24      | 11.63               | * CACEIS Bank, Lux. Branch |
| USD                | 4,182.04           | EUR           | 3,748.07      | 30/10/24      | -5.23               | * CACEIS Bank, Lux. Branch |
|                    |                    |               |               |               | <b>588.30</b>       |                            |

## ■ AMUNDI GLOBAL AGG SRI 1-5

| Currency purchased | Quantity purchased | Currency sold | Quantity sold  | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|----------------|---------------|---------------------|--------------------------|
| CHF                | 5,687,275.91       | USD           | 6,776,049.51   | 02/10/24      | -34,019.37          | * BOFA Securities Europe |
| CHF                | 18,000.00          | USD           | 21,282.68      | 02/10/24      | 55.57               | * BOFA Securities Europe |
| EUR                | 3,000.00           | USD           | 3,350.28       | 02/10/24      | -2.13               | * BOFA Securities Europe |
| EUR                | 321,000.00         | USD           | 355,861.31     | 02/10/24      | 2,390.74            | * BOFA Securities Europe |
| EUR                | 127,000.00         | USD           | 140,792.48     | 02/10/24      | 945.87              | * BOFA Securities Europe |
| EUR                | 4,000.00           | USD           | 4,438.68       | 02/10/24      | 25.52               | * BOFA Securities Europe |
| GBP                | 1,000.00           | USD           | 1,305.77       | 02/10/24      | 35.56               | * BOFA Securities Europe |
| USD                | 789.69             | HUF           | 280,000.00     | 02/10/24      | 2.85                | * BOFA Securities Europe |
| USD                | 323,298.15         | HUF           | 114,631,500.00 | 02/10/24      | 1,166.75            | * BOFA Securities Europe |
| USD                | 8,291.48           | HUF           | 2,939,900.00   | 02/10/24      | 29.93               | * BOFA Securities Europe |
| USD                | 4,739.81           | CHF           | 4,000.00       | 02/10/24      | -2.02               | * BOFA Securities Europe |



## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI GLOBAL AGG SRI 1-5

| Currency purchased | Quantity purchased | Currency sold | Quantity sold  | Maturity date | Unrealised (in USD) | Counterparty                         |
|--------------------|--------------------|---------------|----------------|---------------|---------------------|--------------------------------------|
| USD                | 4,132.58           | AUD           | 6,000.00       | 02/10/24      | -29.84              | * BOFA Securities Europe             |
| USD                | 12,981.48          | CHF           | 11,000.00      | 02/10/24      | -58.56              | * BOFA Securities Europe             |
| USD                | 4,731.02           | CHF           | 4,000.00       | 02/10/24      | -10.81              | * BOFA Securities Europe             |
| USD                | 519,183.23         | CHF           | 439,000.00     | 02/10/24      | -1,233.09           | * BOFA Securities Europe             |
| USD                | 13,629.39          | AUD           | 20,000.00      | 02/10/24      | -245.36             | * BOFA Securities Europe             |
| USD                | 142,835.99         | AUD           | 209,600.00     | 02/10/24      | -2,571.36           | * BOFA Securities Europe             |
| USD                | 1,188.31           | CHF           | 1,000.00       | 02/10/24      | 2.86                | * BOFA Securities Europe             |
| USD                | 5,632,344.59       | AUD           | 8,265,000.00   | 02/10/24      | -101,394.80         | * BOFA Securities Europe             |
| USD                | 403,550.15         | CHF           | 339,600.00     | 02/10/24      | 968.41              | * BOFA Securities Europe             |
| USD                | 15,359.00          | CHF           | 13,000.00      | 02/10/24      | -51.96              | * BOFA Securities Europe             |
| USD                | 1,315.45           | GBP           | 1,000.00       | 02/10/24      | -25.88              | * BOFA Securities Europe             |
| USD                | 5,514.04           | EUR           | 5,000.00       | 02/10/24      | -66.21              | * BOFA Securities Europe             |
| USD                | 7,431.67           | CAD           | 10,000.00      | 02/10/24      | 29.58               | * BOFA Securities Europe             |
| USD                | 5,037.64           | NOK           | 52,900.00      | 02/10/24      | 15.18               | * BOFA Securities Europe             |
| USD                | 1,921,245.87       | EUR           | 1,730,300.00   | 02/10/24      | -9,855.45           | * BOFA Securities Europe             |
| USD                | 179,100.13         | EUR           | 161,300.00     | 02/10/24      | -918.74             | * BOFA Securities Europe             |
| USD                | 476.15             | NOK           | 5,000.00       | 02/10/24      | 1.44                | * BOFA Securities Europe             |
| USD                | 196,191.74         | NOK           | 2,060,200.00   | 02/10/24      | 591.04              | * BOFA Securities Europe             |
| USD                | 1,561.55           | SGD           | 2,000.00       | 04/11/24      | -1.15               | * BOFA Securities Europe             |
| USD                | 15,068.95          | SGD           | 19,300.00      | 04/11/24      | -11.15              | * BOFA Securities Europe             |
| USD                | 626,337.56         | SGD           | 802,200.00     | 04/11/24      | -463.09             | * BOFA Securities Europe             |
| USD                | 785.15             | HUF           | 280,000.00     | 05/11/24      | -0.69               | * BOFA Securities Europe             |
| USD                | 8,243.74           | HUF           | 2,939,900.00   | 05/11/24      | -7.31               | * BOFA Securities Europe             |
| USD                | 321,436.98         | HUF           | 114,631,500.00 | 05/11/24      | -285.05             | * BOFA Securities Europe             |
| KRW                | 227,944,000.00     | USD           | 172,773.85     | 07/10/24      | 1,016.19            | * BOFA Securities Europe             |
| KRW                | 5,077,000.00       | USD           | 3,848.19       | 07/10/24      | 22.64               | * BOFA Securities Europe             |
| KRW                | 506,000.00         | USD           | 383.53         | 07/10/24      | 2.26                | * BOFA Securities Europe             |
| USD                | 103,019.16         | KRW           | 137,238,000.00 | 07/10/24      | -1,617.43           | * BOFA Securities Europe             |
| USD                | 3,730.03           | KRW           | 4,969,000.00   | 07/10/24      | -58.56              | * BOFA Securities Europe             |
| USD                | 351.31             | KRW           | 468,000.00     | 07/10/24      | -5.51               | * BOFA Securities Europe             |
| USD                | 9,677,601.79       | CAD           | 13,038,900.00  | 01/11/24      | 19,594.28           | * Citigroup Global Markets Europe AG |
| USD                | 238,026.74         | CAD           | 320,700.00     | 01/11/24      | 481.93              | * Citigroup Global Markets Europe AG |
| USD                | 23,008.51          | CAD           | 31,000.00      | 01/11/24      | 46.59               | * Citigroup Global Markets Europe AG |
| AUD                | 15,000.00          | USD           | 10,195.53      | 02/10/24      | 210.53              | * Citigroup Global Markets Europe AG |
| CAD                | 24,000.00          | USD           | 17,829.19      | 02/10/24      | -64.18              | * Citigroup Global Markets Europe AG |
| CHF                | 7,000.00           | USD           | 8,268.81       | 02/10/24      | 29.40               | * Citigroup Global Markets Europe AG |
| EUR                | 6,000.00           | USD           | 6,681.07       | 02/10/24      | 15.23               | * Citigroup Global Markets Europe AG |
| EUR                | 1,000.00           | USD           | 1,112.39       | 02/10/24      | 3.66                | * Citigroup Global Markets Europe AG |
| EUR                | 5,000.00           | USD           | 5,565.41       | 02/10/24      | 14.84               | * Citigroup Global Markets Europe AG |
| JPY                | 56,000.00          | USD           | 394.99         | 02/10/24      | -3.49               | * Citigroup Global Markets Europe AG |
| JPY                | 7,727,000.00       | USD           | 53,374.10      | 02/10/24      | 645.75              | * Citigroup Global Markets Europe AG |
| JPY                | 500,000.00         | USD           | 3,535.14       | 02/10/24      | -39.61              | * Citigroup Global Markets Europe AG |
| USD                | 173,707.87         | EUR           | 156,000.00     | 02/10/24      | -395.93             | * Citigroup Global Markets Europe AG |
| USD                | 12,984.53          | CHF           | 11,000.00      | 02/10/24      | -55.51              | * Citigroup Global Markets Europe AG |
| USD                | 1,335.03           | GBP           | 1,000.00       | 02/10/24      | -6.30               | * Citigroup Global Markets Europe AG |
| USD                | 5,919.35           | CHF           | 5,000.00       | 02/10/24      | -7.94               | * Citigroup Global Markets Europe AG |
| USD                | 1,321.20           | GBP           | 1,000.00       | 02/10/24      | -20.13              | * Citigroup Global Markets Europe AG |
| USD                | 1,318.74           | GBP           | 1,000.00       | 02/10/24      | -22.59              | * Citigroup Global Markets Europe AG |
| USD                | 15,379.25          | CHF           | 13,000.00      | 02/10/24      | -31.71              | * Citigroup Global Markets Europe AG |
| USD                | 159,170.73         | EUR           | 143,000.00     | 02/10/24      | -424.42             | * Citigroup Global Markets Europe AG |
| USD                | 7,061.94           | CHF           | 6,000.00       | 02/10/24      | -50.81              | * Citigroup Global Markets Europe AG |
| USD                | 9,455.07           | CHF           | 8,000.00       | 02/10/24      | -28.59              | * Citigroup Global Markets Europe AG |
| USD                | 6,358.75           | DKK           | 42,700.00      | 02/10/24      | -33.95              | * Citigroup Global Markets Europe AG |
| USD                | 255,958.43         | DKK           | 1,718,800.00   | 02/10/24      | -1,366.43           | * Citigroup Global Markets Europe AG |
| USD                | 595.67             | DKK           | 4,000.00       | 02/10/24      | -3.18               | * Citigroup Global Markets Europe AG |
| USD                | 1,316.01           | GBP           | 1,000.00       | 02/10/24      | -25.32              | * Citigroup Global Markets Europe AG |
| USD                | 9,361.45           | GBP           | 7,000.00       | 02/10/24      | -27.83              | * Citigroup Global Markets Europe AG |
| USD                | 24,399.53          | JPY           | 3,520,000.00   | 02/10/24      | -208.97             | * Citigroup Global Markets Europe AG |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI GLOBAL AGG SRI 1-5

| Currency purchased | Quantity purchased | Currency sold | Quantity sold     | Maturity date | Unrealised (in USD) | Counterparty                         |
|--------------------|--------------------|---------------|-------------------|---------------|---------------------|--------------------------------------|
| COP                | 2,582,000.00       | USD           | 622.00            | 04/10/24      | -3.58               | * Citigroup Global Markets Europe AG |
| COP                | 1,058,397,100.00   | USD           | 254,964.85        | 04/10/24      | -1,467.88           | * Citigroup Global Markets Europe AG |
| COP                | 27,005,900.00      | USD           | 6,505.64          | 04/10/24      | -37.45              | * Citigroup Global Markets Europe AG |
| IDR                | 389,478,200.00     | USD           | 25,763.45         | 04/10/24      | -63.62              | * Citigroup Global Markets Europe AG |
| IDR                | 39,675,000.00      | USD           | 2,624.45          | 04/10/24      | -6.49               | * Citigroup Global Markets Europe AG |
| IDR                | 16,362,515,300.00  | USD           | 1,082,358.05      | 04/10/24      | -2,672.89           | * Citigroup Global Markets Europe AG |
| USD                | 1,088,494.42       | IDR           | 16,850,296,300.00 | 04/10/24      | -23,402.75          | * Citigroup Global Markets Europe AG |
| USD                | 27,246.97          | IDR           | 421,793,200.00    | 04/10/24      | -585.82             | * Citigroup Global Markets Europe AG |
| USD                | 2,562.92           | IDR           | 39,675,000.00     | 04/10/24      | -55.10              | * Citigroup Global Markets Europe AG |
| USD                | 6,522.86           | COP           | 27,005,900.00     | 04/10/24      | 54.68               | * Citigroup Global Markets Europe AG |
| USD                | 255,639.74         | COP           | 1,058,397,100.00  | 04/10/24      | 2,142.96            | * Citigroup Global Markets Europe AG |
| USD                | 623.64             | COP           | 2,582,000.00      | 04/10/24      | 5.22                | * Citigroup Global Markets Europe AG |
| GBP                | 459,720.60         | USD           | 614,818.65        | 04/11/24      | 1,802.62            | * Citigroup Global Markets Europe AG |
| USD                | 6,392.83           | DKK           | 42,700.00         | 04/11/24      | -10.96              | * Citigroup Global Markets Europe AG |
| USD                | 598.86             | DKK           | 4,000.00          | 04/11/24      | -1.03               | * Citigroup Global Markets Europe AG |
| USD                | 16,692.04          | CHF           | 14,000.00         | 04/11/24      | 32.89               | * Citigroup Global Markets Europe AG |
| USD                | 174,635.92         | EUR           | 156,000.00        | 04/11/24      | 293.28              | * Citigroup Global Markets Europe AG |
| USD                | 11,737,869.39      | GBP           | 8,776,800.00      | 04/11/24      | -34,414.81          | * Citigroup Global Markets Europe AG |
| USD                | 1,080.62           | ILS           | 4,000.00          | 04/11/24      | 4.46                | * Citigroup Global Markets Europe AG |
| USD                | 288,872.91         | GBP           | 216,000.00        | 04/11/24      | -846.96             | * Citigroup Global Markets Europe AG |
| USD                | 9,941.72           | ILS           | 36,800.00         | 04/11/24      | 41.07               | * Citigroup Global Markets Europe AG |
| USD                | 420,497.04         | ILS           | 1,556,500.00      | 04/11/24      | 1,737.16            | * Citigroup Global Markets Europe AG |
| USD                | 257,330.01         | DKK           | 1,718,800.00      | 04/11/24      | -441.24             | * Citigroup Global Markets Europe AG |
| USD                | 102,863.24         | KRW           | 134,781,700.00    | 06/11/24      | 78.34               | * Citigroup Global Markets Europe AG |
| USD                | 1,081,049.41       | IDR           | 16,362,515,300.00 | 06/11/24      | 5,091.47            | * Citigroup Global Markets Europe AG |
| USD                | 10,297.64          | KRW           | 13,493,000.00     | 06/11/24      | 7.84                | * Citigroup Global Markets Europe AG |
| USD                | 2,621.27           | IDR           | 39,675,000.00     | 06/11/24      | 12.34               | * Citigroup Global Markets Europe AG |
| USD                | 25,732.30          | IDR           | 389,478,200.00    | 06/11/24      | 121.19              | * Citigroup Global Markets Europe AG |
| USD                | 4,311,738.00       | KRW           | 5,649,670,300.00  | 06/11/24      | 3,283.48            | * Citigroup Global Markets Europe AG |
| KRW                | 134,781,700.00     | USD           | 102,688.47        | 07/10/24      | 70.77               | * Citigroup Global Markets Europe AG |
| KRW                | 13,493,000.00      | USD           | 10,280.15         | 07/10/24      | 7.09                | * Citigroup Global Markets Europe AG |
| KRW                | 5,649,670,300.00   | USD           | 4,304,412.32      | 07/10/24      | 2,966.77            | * Citigroup Global Markets Europe AG |
| USD                | 109,180.47         | KRW           | 145,586,700.00    | 07/10/24      | -1,821.87           | * Citigroup Global Markets Europe AG |
| USD                | 4,304,905.55       | KRW           | 5,740,376,300.00  | 07/10/24      | -71,835.06          | * Citigroup Global Markets Europe AG |
| USD                | 10,147.36          | KRW           | 13,531,000.00     | 07/10/24      | -169.32             | * Citigroup Global Markets Europe AG |
| USD                | 6,475.54           | COP           | 27,005,900.00     | 07/11/24      | 35.58               | * Citigroup Global Markets Europe AG |
| USD                | 253,784.87         | COP           | 1,058,397,100.00  | 07/11/24      | 1,394.18            | * Citigroup Global Markets Europe AG |
| USD                | 619.12             | COP           | 2,582,000.00      | 07/11/24      | 3.40                | * Citigroup Global Markets Europe AG |
| USD                | 300,582.16         | EUR           | 269,000.00        | 02/10/24      | 364.71              | * Goldman Sachs Bank Europe SE       |
| USD                | 69,279.16          | EUR           | 62,000.00         | 02/10/24      | 84.06               | * Goldman Sachs Bank Europe SE       |
| USD                | 9,622,880.83       | CAD           | 12,941,900.00     | 02/10/24      | 43,171.00           | * Goldman Sachs Bank Europe SE       |
| USD                | 243,659.59         | CAD           | 327,700.00        | 02/10/24      | 1,093.13            | * Goldman Sachs Bank Europe SE       |
| USD                | 22,306.34          | CAD           | 30,000.00         | 02/10/24      | 100.07              | * Goldman Sachs Bank Europe SE       |
| USD                | 1,255.67           | NZD           | 2,000.00          | 02/10/24      | -16.83              | * Goldman Sachs Bank Europe SE       |
| USD                | 15,130.86          | NZD           | 24,100.00         | 02/10/24      | -202.82             | * Goldman Sachs Bank Europe SE       |
| USD                | 590,417.44         | NZD           | 940,400.00        | 02/10/24      | -7,914.14           | * Goldman Sachs Bank Europe SE       |
| CLP                | 95,795,200.00      | USD           | 106,796.39        | 04/10/24      | -110.38             | * Goldman Sachs Bank Europe SE       |
| CLP                | 2,411,000.00       | USD           | 2,687.88          | 04/10/24      | -2.78               | * Goldman Sachs Bank Europe SE       |
| CLP                | 214,000.00         | USD           | 238.58            | 04/10/24      | -0.25               | * Goldman Sachs Bank Europe SE       |
| MYR                | 11,000.00          | USD           | 2,668.82          | 04/10/24      | -1.35               | * Goldman Sachs Bank Europe SE       |
| MYR                | 4,803,800.00       | USD           | 1,165,498.65      | 04/10/24      | -592.23             | * Goldman Sachs Bank Europe SE       |
| MYR                | 115,300.00         | USD           | 27,974.10         | 04/10/24      | -14.21              | * Goldman Sachs Bank Europe SE       |
| USD                | 26,731.11          | MYR           | 115,300.00        | 04/10/24      | -1,228.87           | * Goldman Sachs Bank Europe SE       |
| USD                | 43,699.60          | MYR           | 189,000.00        | 04/10/24      | -2,132.46           | * Goldman Sachs Bank Europe SE       |
| USD                | 234.16             | CLP           | 214,000.00        | 04/10/24      | -4.17               | * Goldman Sachs Bank Europe SE       |
| USD                | 2,638.07           | CLP           | 2,411,000.00      | 04/10/24      | -47.03              | * Goldman Sachs Bank Europe SE       |
| USD                | 104,817.47         | CLP           | 95,795,200.00     | 04/10/24      | -1,868.57           | * Goldman Sachs Bank Europe SE       |
| USD                | 2,550.24           | MYR           | 11,000.00         | 04/10/24      | -117.24             | * Goldman Sachs Bank Europe SE       |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI GLOBAL AGG SRI 1-5

| Currency purchased | Quantity purchased | Currency sold | Quantity sold  | Maturity date | Unrealised (in USD) | Counterparty                   |
|--------------------|--------------------|---------------|----------------|---------------|---------------------|--------------------------------|
| USD                | 1,069,893.38       | MYR           | 4,614,800.00   | 04/10/24      | -49,184.67          | * Goldman Sachs Bank Europe SE |
| CHF                | 5,508,275.91       | USD           | 6,544,300.14   | 04/11/24      | 10,130.97           | * Goldman Sachs Bank Europe SE |
| USD                | 403,473.68         | CHF           | 339,600.00     | 04/11/24      | -624.59             | * Goldman Sachs Bank Europe SE |
| USD                | 1,188.09           | CHF           | 1,000.00       | 04/11/24      | -1.84               | * Goldman Sachs Bank Europe SE |
| USD                | 404,607.29         | RON           | 1,807,500.00   | 04/11/24      | -658.78             | * Goldman Sachs Bank Europe SE |
| USD                | 10,319.44          | RON           | 46,100.00      | 04/11/24      | -16.81              | * Goldman Sachs Bank Europe SE |
| USD                | 895.40             | RON           | 4,000.00       | 04/11/24      | -1.45               | * Goldman Sachs Bank Europe SE |
| USD                | 28,001.28          | MYR           | 115,300.00     | 06/11/24      | -54.98              | * Goldman Sachs Bank Europe SE |
| USD                | 1,166,630.84       | MYR           | 4,803,800.00   | 06/11/24      | -2,290.56           | * Goldman Sachs Bank Europe SE |
| USD                | 2,671.41           | MYR           | 11,000.00      | 06/11/24      | -5.25               | * Goldman Sachs Bank Europe SE |
| USD                | 238.50             | CLP           | 214,000.00     | 07/11/24      | 0.24                | * Goldman Sachs Bank Europe SE |
| USD                | 106,762.37         | CLP           | 95,795,200.00  | 07/11/24      | 105.49              | * Goldman Sachs Bank Europe SE |
| USD                | 2,687.02           | CLP           | 2,411,000.00   | 07/11/24      | 2.65                | * Goldman Sachs Bank Europe SE |
| USD                | 1,339.78           | GBP           | 1,000.00       | 02/10/24      | -1.55               | * HSBC Continental Europe SA   |
| CHF                | 10,000.00          | USD           | 11,834.50      | 02/10/24      | 20.09               | * J.P. Morgan AG               |
| CHF                | 96,000.00          | USD           | 113,535.88     | 02/10/24      | 268.16              | * J.P. Morgan AG               |
| CHF                | 8,000.00           | USD           | 9,464.70       | 02/10/24      | 18.97               | * J.P. Morgan AG               |
| CHF                | 197,000.00         | USD           | 232,197.14     | 02/10/24      | 1,338.20            | * J.P. Morgan AG               |
| CHF                | 6,000.00           | USD           | 7,039.33       | 02/10/24      | 73.43               | * J.P. Morgan AG               |
| CZK                | 16,000.00          | USD           | 708.18         | 02/10/24      | -0.03               | * J.P. Morgan AG               |
| EUR                | 3,000.00           | USD           | 3,316.92       | 02/10/24      | 31.23               | * J.P. Morgan AG               |
| EUR                | 1,243,000.00       | USD           | 1,377,721.93   | 02/10/24      | 9,528.22            | * J.P. Morgan AG               |
| EUR                | 170,580,364.79     | USD           | 189,401,332.28 | 02/10/24      | 974,883.84          | * J.P. Morgan AG               |
| GBP                | 1,000.00           | USD           | 1,316.36       | 02/10/24      | 24.97               | * J.P. Morgan AG               |
| GBP                | 8,000.00           | USD           | 10,517.01      | 02/10/24      | 213.60              | * J.P. Morgan AG               |
| GBP                | 1,000.00           | USD           | 1,301.66       | 02/10/24      | 39.67               | * J.P. Morgan AG               |
| GBP                | 1,000.00           | USD           | 1,316.02       | 02/10/24      | 25.31               | * J.P. Morgan AG               |
| GBP                | 16,000.00          | USD           | 21,056.26      | 02/10/24      | 404.95              | * J.P. Morgan AG               |
| ILS                | 7,000.00           | USD           | 1,931.88       | 02/10/24      | -50.00              | * J.P. Morgan AG               |
| ILS                | 200,000.00         | USD           | 55,196.48      | 02/10/24      | -1,428.43           | * J.P. Morgan AG               |
| NZD                | 1,000.00           | USD           | 625.72         | 02/10/24      | 10.53               | * J.P. Morgan AG               |
| SEK                | 10,000.00          | USD           | 978.00         | 02/10/24      | 8.52                | * J.P. Morgan AG               |
| SGD                | 1,000.00           | USD           | 768.57         | 02/10/24      | 11.48               | * J.P. Morgan AG               |
| USD                | 11,967.57          | ILS           | 43,800.00      | 02/10/24      | 192.37              | * J.P. Morgan AG               |
| USD                | 402,608.85         | RON           | 1,807,500.00   | 02/10/24      | -2,805.43           | * J.P. Morgan AG               |
| USD                | 27,644.09          | PLN           | 106,900.00     | 02/10/24      | -221.32             | * J.P. Morgan AG               |
| USD                | 2,585.98           | PLN           | 10,000.00      | 02/10/24      | -20.70              | * J.P. Morgan AG               |
| USD                | 10,268.47          | RON           | 46,100.00      | 02/10/24      | -71.56              | * J.P. Morgan AG               |
| USD                | 1,092.93           | ILS           | 4,000.00       | 02/10/24      | 17.57               | * J.P. Morgan AG               |
| USD                | 479,932.16         | ILS           | 1,756,500.00   | 02/10/24      | 7,714.25            | * J.P. Morgan AG               |
| USD                | 890.97             | RON           | 4,000.00       | 02/10/24      | -6.21               | * J.P. Morgan AG               |
| USD                | 3,818.36           | JPY           | 543,000.00     | 02/10/24      | 22.22               | * J.P. Morgan AG               |
| USD                | 8,262.06           | CHF           | 7,000.00       | 02/10/24      | -36.14              | * J.P. Morgan AG               |
| USD                | 379.73             | JPY           | 54,000.00      | 02/10/24      | 2.21                | * J.P. Morgan AG               |
| USD                | 29,244.77          | PLN           | 113,000.00     | 02/10/24      | -210.71             | * J.P. Morgan AG               |
| USD                | 742.86             | CAD           | 1,000.00       | 02/10/24      | 2.65                | * J.P. Morgan AG               |
| USD                | 287,614.22         | EUR           | 261,000.00     | 02/10/24      | -3,674.83           | * J.P. Morgan AG               |
| USD                | 1,393.16           | JPY           | 202,000.00     | 02/10/24      | -19.03              | * J.P. Morgan AG               |
| USD                | 72,037.32          | CAD           | 97,000.00      | 02/10/24      | 237.05              | * J.P. Morgan AG               |
| USD                | 263,252.29         | JPY           | 38,170,000.00  | 02/10/24      | -3,596.13           | * J.P. Morgan AG               |
| USD                | 15,235.11          | JPY           | 2,209,000.00   | 02/10/24      | -208.12             | * J.P. Morgan AG               |
| USD                | 5,258.39           | GBP           | 4,000.00       | 02/10/24      | -106.91             | * J.P. Morgan AG               |
| USD                | 85,448.84          | GBP           | 65,000.00      | 02/10/24      | -1,737.33           | * J.P. Morgan AG               |
| USD                | 50,984.45          | EUR           | 46,000.00      | 02/10/24      | -353.85             | * J.P. Morgan AG               |
| USD                | 4,433.43           | EUR           | 4,000.00       | 02/10/24      | -30.77              | * J.P. Morgan AG               |
| USD                | 6,110.81           | AUD           | 9,000.00       | 02/10/24      | -132.83             | * J.P. Morgan AG               |
| USD                | 5,198.57           | CAD           | 7,000.00       | 02/10/24      | 17.11               | * J.P. Morgan AG               |
| USD                | 190,792.99         | AUD           | 281,000.00     | 02/10/24      | -4,147.21           | * J.P. Morgan AG               |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI GLOBAL AGG SRI 1-5

| Currency purchased | Quantity purchased | Currency sold | Quantity sold    | Maturity date | Unrealised (in USD) | Counterparty                 |
|--------------------|--------------------|---------------|------------------|---------------|---------------------|------------------------------|
| USD                | 5,524.07           | EUR           | 5,000.00         | 02/10/24      | -56.18              | * J.P. Morgan AG             |
| USD                | 1,107,910.05       | PLN           | 4,284,300.00     | 02/10/24      | -8,869.82           | * J.P. Morgan AG             |
| PEN                | 14,300.00          | USD           | 3,841.92         | 04/10/24      | 2.53                | * J.P. Morgan AG             |
| USD                | 3,817.00           | PEN           | 14,300.00        | 04/10/24      | -27.45              | * J.P. Morgan AG             |
| EUR                | 171,315,364.79     | USD           | 191,187,553.08   | 04/11/24      | 271,243.62          | * J.P. Morgan AG             |
| GBP                | 1,000.00           | USD           | 1,340.71         | 04/11/24      | 0.59                | * J.P. Morgan AG             |
| USD                | 183,358.42         | EUR           | 164,300.00       | 04/11/24      | -260.14             | * J.P. Morgan AG             |
| USD                | 1,897,530.89       | EUR           | 1,700,300.00     | 04/11/24      | -2,692.08           | * J.P. Morgan AG             |
| USD                | 3,839.65           | PEN           | 14,300.00        | 07/11/24      | -2.84               | * J.P. Morgan AG             |
| USD                | 18,114.81          | SEK           | 184,700.00       | 02/10/24      | -106.21             | * Société Générale SA        |
| USD                | 702,152.45         | SEK           | 7,159,200.00     | 02/10/24      | -4,116.90           | * Société Générale SA        |
| USD                | 1,667.31           | SEK           | 17,000.00        | 02/10/24      | -9.77               | * Société Générale SA        |
| USD                | 1,538.66           | SGD           | 2,000.00         | 02/10/24      | -21.43              | * Société Générale SA        |
| USD                | 617,157.72         | SGD           | 802,200.00       | 02/10/24      | -8,594.72           | * Société Générale SA        |
| USD                | 15,617.43          | SGD           | 20,300.00        | 02/10/24      | -217.49             | * Société Générale SA        |
| USD                | 291,643.82         | GBP           | 221,000.00       | 02/10/24      | -4,789.15           | * Société Générale SA        |
| USD                | 11,496,573.04      | GBP           | 8,711,800.00     | 02/10/24      | -188,787.68         | * Société Générale SA        |
| USD                | 1,925.71           | HKD           | 15,000.00        | 03/10/24      | -5.43               | * Société Générale SA        |
| USD                | 128.38             | HKD           | 1,000.00         | 03/10/24      | -0.36               | * Société Générale SA        |
| USD                | 75,834.45          | HKD           | 590,700.00       | 03/10/24      | -213.76             | * Société Générale SA        |
| USD                | 1,196.89           | CZK           | 27,000.00        | 04/11/24      | 1.09                | * Société Générale SA        |
| USD                | 11,977.72          | CZK           | 270,200.00       | 04/11/24      | 10.90               | * Société Générale SA        |
| USD                | 507,182.29         | CZK           | 11,441,300.00    | 04/11/24      | 461.16              | * Société Générale SA        |
| USD                | 707,947.25         | SEK           | 7,159,200.00     | 04/11/24      | 558.71              | * Société Générale SA        |
| USD                | 1,681.07           | SEK           | 17,000.00        | 04/11/24      | 1.33                | * Société Générale SA        |
| USD                | 17,275.45          | SEK           | 174,700.00       | 04/11/24      | 13.64               | * Société Générale SA        |
| GBP                | 453,720.60         | USD           | 598,790.50       | 02/10/24      | 9,796.57            | * Standard Chartered Bank AG |
| USD                | 506,872.12         | CZK           | 11,441,300.00    | 02/10/24      | 484.79              | * Standard Chartered Bank AG |
| USD                | 12,679.22          | CZK           | 286,200.00       | 02/10/24      | 12.12               | * Standard Chartered Bank AG |
| USD                | 1,196.15           | CZK           | 27,000.00        | 02/10/24      | 1.14                | * Standard Chartered Bank AG |
| USD                | 67,687.90          | JPY           | 9,752,600.00     | 02/10/24      | -493.02             | * Standard Chartered Bank AG |
| USD                | 28,741,598.18      | JPY           | 4,141,143,500.00 | 02/10/24      | -209,347.84         | * Standard Chartered Bank AG |
| USD                | 728,535.05         | JPY           | 104,968,700.00   | 02/10/24      | -5,306.51           | * Standard Chartered Bank AG |
| IDR                | 32,315,000.00      | USD           | 2,082.62         | 04/10/24      | 49.75               | * Standard Chartered Bank AG |
| IDR                | 487,781,000.00     | USD           | 31,436.28        | 04/10/24      | 750.90              | * Standard Chartered Bank AG |
| USD                | 13,784.30          | AUD           | 20,000.00        | 04/11/24      | -97.53              | * Standard Chartered Bank AG |
| USD                | 144,459.51         | AUD           | 209,600.00       | 04/11/24      | -1,022.07           | * Standard Chartered Bank AG |
| USD                | 5,890,033.10       | AUD           | 8,546,000.00     | 04/11/24      | -41,672.77          | * Standard Chartered Bank AG |
| USD                | 128.66             | HKD           | 1,000.00         | 04/11/24      | -0.14               | * Standard Chartered Bank AG |
| USD                | 76,001.45          | HKD           | 590,700.00       | 04/11/24      | -79.16              | * Standard Chartered Bank AG |
| USD                | 14,576.23          | NZD           | 23,100.00        | 04/11/24      | -122.70             | * Standard Chartered Bank AG |
| USD                | 1,262.01           | NZD           | 2,000.00         | 04/11/24      | -10.63              | * Standard Chartered Bank AG |
| USD                | 5,019.60           | NOK           | 52,900.00        | 04/11/24      | -4.60               | * Standard Chartered Bank AG |
| USD                | 593,397.85         | NZD           | 940,400.00       | 04/11/24      | -4,995.14           | * Standard Chartered Bank AG |
| USD                | 474.44             | NOK           | 5,000.00         | 04/11/24      | -0.43               | * Standard Chartered Bank AG |
| USD                | 1,929.95           | HKD           | 15,000.00        | 04/11/24      | -2.01               | * Standard Chartered Bank AG |
| USD                | 195,489.08         | NOK           | 2,060,200.00     | 04/11/24      | -179.40             | * Standard Chartered Bank AG |
| USD                | 29,356,500.26      | JPY           | 4,179,313,500.00 | 05/11/24      | -386.62             | * Standard Chartered Bank AG |
| USD                | 1,144,960.55       | PLN           | 4,397,300.00     | 05/11/24      | -435.35             | * Standard Chartered Bank AG |
| USD                | 27,834.42          | PLN           | 106,900.00       | 05/11/24      | -10.58              | * Standard Chartered Bank AG |
| USD                | 69,909.45          | JPY           | 9,952,600.00     | 05/11/24      | -0.93               | * Standard Chartered Bank AG |
| USD                | 723,592.93         | JPY           | 103,013,700.00   | 05/11/24      | -9.53               | * Standard Chartered Bank AG |
| USD                | 2,603.78           | PLN           | 10,000.00        | 05/11/24      | -0.99               | * Standard Chartered Bank AG |
| KRW                | 10,697,000.00      | USD           | 8,038.87         | 07/10/24      | 116.99              | * Standard Chartered Bank AG |
|                    |                    |               |                  |               | <b>518,706.19</b>   |                              |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI EUR FLOATING RATE CORPORATE BOND ESG

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty                |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|-----------------------------|
| GBP                | 1,000.00           | EUR           | 1,186.05      | 02/10/24      | 15.80               | * Royal Bank of Canada, Ldn |
| EUR                | 1,975.04           | USD           | 2,200.00      | 02/10/24      | 3.80                | * State Street Bank GmbH    |
| GBP                | 344,299.20         | EUR           | 408,562.14    | 02/10/24      | 5,234.15            | * State Street Bank GmbH    |
| USD                | 1,770,912.73       | EUR           | 1,588,947.00  | 02/10/24      | -2,178.73           | * State Street Bank GmbH    |
| GBP                | 345,299.20         | EUR           | 414,014.12    | 04/11/24      | 406.83              | * State Street Bank GmbH    |
| USD                | 1,776,712.73       | EUR           | 1,593,669.01  | 04/11/24      | -3,890.04           | * State Street Bank GmbH    |
| USD                | 8,000.00           | EUR           | 7,217.81      | 02/10/24      | -49.67              | * UBS Europe SE             |
|                    |                    |               |               |               | <b>-457.86</b>      |                             |

## ■ AMUNDI USD FLOATING RATE CORPORATE BOND ESG

| Currency purchased | Quantity purchased | Currency sold | Quantity sold  | Maturity date | Unrealised (in USD) | Counterparty                         |
|--------------------|--------------------|---------------|----------------|---------------|---------------------|--------------------------------------|
| MXN                | 9,151,990.26       | USD           | 463,862.42     | 03/10/24      | 2,955.45            | * Citigroup Global Markets Europe AG |
| USD                | 1,272.12           | MXN           | 24,400.00      | 03/10/24      | 27.55               | * Citigroup Global Markets Europe AG |
| MXN                | 9,243,052.35       | USD           | 469,982.99     | 04/11/24      | -781.64             | * Citigroup Global Markets Europe AG |
| USD                | 592,700.55         | EUR           | 532,100.00     | 02/10/24      | -1,149.66           | * Morgan Stanley Europe SE (FXO)     |
| EUR                | 179,207,658.86     | USD           | 199,669,661.03 | 02/10/24      | 335,046.64          | * Royal Bank of Canada, Ldn          |
| MXN                | 102,000.00         | USD           | 5,169.05       | 03/10/24      | 33.69               | * Royal Bank of Canada, Ldn          |
| EUR                | 173,062,858.86     | USD           | 192,983,363.07 | 04/11/24      | 428,399.80          | * Royal Bank of Canada, Ldn          |
| EUR                | 529,000.00         | USD           | 586,336.19     | 02/10/24      | 4,054.26            | * Société Générale SA                |
| EUR                | 338,400.00         | USD           | 376,821.97     | 02/10/24      | 849.35              | * State Street Bank GmbH             |
| EUR                | 674,800.00         | USD           | 753,483.16     | 02/10/24      | -372.62             | * State Street Bank GmbH             |
| USD                | 4,709,792.02       | EUR           | 4,261,300.00   | 02/10/24      | -46,031.85          | * State Street Bank GmbH             |
| USD                | 1,382,328.78       | EUR           | 1,242,800.00   | 02/10/24      | -4,698.16           | * State Street Bank GmbH             |
| USD                | 1,839,131.19       | EUR           | 1,650,800.00   | 02/10/24      | -3,244.15           | * State Street Bank GmbH             |
| MXN                | 13,462.09          | USD           | 680.00         | 03/10/24      | 6.66                | * State Street Bank GmbH             |
|                    |                    |               |                |               | <b>715,095.32</b>   |                                      |

## ■ AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty                         |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------------------|
| EUR                | 32,801,005.29      | USD           | 36,556,074.22 | 02/10/24      | 51,487.73           | * Banco Bilbao Vizcaya (Madrid)      |
| USD                | 978,689.66         | GBP           | 740,000.00    | 02/10/24      | -13,891.31          | * Banco Bilbao Vizcaya (Madrid)      |
| EUR                | 1,172,890.35       | USD           | 1,300,000.00  | 02/10/24      | 9,004.28            | * Citigroup Global Markets Europe AG |
| EUR                | 614,000.00         | USD           | 678,039.46    | 02/10/24      | 7,215.24            | * Citigroup Global Markets Europe AG |
| USD                | 6,569.22           | GBP           | 5,000.00      | 02/10/24      | -137.41             | * Citigroup Global Markets Europe AG |
| USD                | 601,584.98         | EUR           | 543,000.00    | 02/10/24      | -4,430.17           | * Citigroup Global Markets Europe AG |
| USD                | 28,921.82          | GBP           | 22,000.00     | 02/10/24      | -587.34             | * Citigroup Global Markets Europe AG |
| USD                | 18,306.50          | GBP           | 14,000.00     | 02/10/24      | -472.06             | * Citigroup Global Markets Europe AG |
| EUR                | 34,044,895.64      | USD           | 37,974,643.47 | 04/11/24      | 73,285.04           | * Citigroup Global Markets Europe AG |
| USD                | 1,044,607.03       | GBP           | 781,000.00    | 04/11/24      | -2,944.92           | * Standard Chartered Bank AG         |
|                    |                    |               |               |               | <b>118,529.08</b>   |                                      |

## ■ AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty                         |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------------------|
| USD                | 9,973.88           | EUR           | 9,000.00      | 02/10/24      | -70.57              | * BNP Paribas Paris                  |
| EUR                | 5,577,233.18       | USD           | 6,219,527.99  | 04/11/24      | 13,481.84           | * BNP Paribas Paris                  |
| USD                | 6,015.00           | EUR           | 5,400.00      | 02/10/24      | -11.67              | * Citigroup Global Markets Europe AG |
| EUR                | 5,708,733.18       | USD           | 6,358,088.45  | 02/10/24      | 13,143.22           | * Société Générale SA                |
| EUR                | 118,000.00         | USD           | 130,031.49    | 02/10/24      | 1,662.41            | * State Street Bank GmbH             |
| EUR                | 202,400.00         | USD           | 224,729.90    | 02/10/24      | 1,158.62            | * State Street Bank GmbH             |
| EUR                | 172,000.00         | USD           | 190,641.72    | 02/10/24      | 1,318.88            | * State Street Bank GmbH             |
| EUR                | 199,000.00         | USD           | 219,951.56    | 02/10/24      | 2,142.39            | * State Street Bank GmbH             |
| USD                | 900,075.24         | EUR           | 808,500.00    | 02/10/24      | -2,251.19           | * State Street Bank GmbH             |
|                    |                    |               |               |               | <b>30,573.93</b>    |                                      |

## 5 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

## ■ AMUNDI EUR CORPORATE BOND

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty                    |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|---------------------------------|
| CHF                | 652,449.19         | EUR           | 694,182.99    | 04/11/24      | 503.38              | * Banco Bilbao Vizcaya (Madrid) |
| CHF                | 2,000.00           | EUR           | 2,134.06      | 02/10/24      | -9.68               | * BNP Paribas Paris             |
| CHF                | 749,049.19         | EUR           | 801,291.64    | 02/10/24      | -5,658.11           | * BNP Paribas Paris             |
| EUR                | 103,046.65         | CHF           | 96,700.00     | 02/10/24      | 332.75              | * BNP Paribas Paris             |
| EUR                | 2,024.01           | CHF           | 1,900.00      | 02/10/24      | 5.85                | * BNP Paribas Paris             |
|                    |                    |               |               |               | <b>-4,825.81</b>    |                                 |

## ■ AMUNDI USD CORPORATE BOND

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty                 |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|------------------------------|
| GBP                | 90,000.00          | USD           | 118,316.79    | 02/10/24      | 2,402.52            | * BOFA Securities Europe     |
| GBP                | 4,641,166.44       | USD           | 6,134,848.35  | 02/10/24      | 90,467.20           | * BOFA Securities Europe     |
| USD                | 15,765.54          | GBP           | 12,000.00     | 02/10/24      | -330.37             | * BOFA Securities Europe     |
| USD                | 19,281.08          | GBP           | 14,600.00     | 02/10/24      | -302.27             | * BOFA Securities Europe     |
| GBP                | 4,526,566.44       | USD           | 6,051,426.80  | 04/11/24      | 20,037.35           | * BOFA Securities Europe     |
| GBP                | 1,525,800.00       | USD           | 2,036,925.76  | 02/10/24      | 9,668.90            | * Standard Chartered Bank AG |
| GBP                | 174,500.00         | USD           | 228,531.48    | 02/10/24      | 5,529.84            | * Standard Chartered Bank AG |
| USD                | 216,969.30         | GBP           | 164,600.00    | 02/10/24      | -3,812.90           | * Standard Chartered Bank AG |
| USD                | 849,986.67         | GBP           | 634,500.00    | 02/10/24      | -1,084.45           | * Standard Chartered Bank AG |
| USD                | 1,433,112.63       | GBP           | 1,079,200.00  | 02/10/24      | -14,446.00          | * Standard Chartered Bank AG |
| GBP                | 435,900.00         | USD           | 584,384.54    | 04/11/24      | 286.26              | * Standard Chartered Bank AG |
|                    |                    |               |               |               | <b>108,416.08</b>   |                              |

## ■ AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty                |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|-----------------------------|
| USD                | 84,000.00          | EUR           | 75,786.69     | 02/10/24      | -581.74             | * Barclays Bank Ireland Plc |
| EUR                | 40,226,686.16      | USD           | 44,839,327.40 | 04/11/24      | 117,252.75          | * Barclays Bank Ireland Plc |
| EUR                | 39,686,172.85      | USD           | 44,215,960.56 | 02/10/24      | 75,792.65           | * Royal Bank of Canada, Ldn |
| EUR                | 735,000.00         | USD           | 814,660.84    | 02/10/24      | 5,635.91            | * State Street Bank GmbH    |
| USD                | 132,217.70         | EUR           | 118,700.00    | 02/10/24      | -257.44             | * State Street Bank GmbH    |
|                    |                    |               |               |               | <b>197,842.13</b>   |                             |

## ■ AMUNDI USD HIGH YIELD CORPORATE BOND ESG

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty                   |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------------|
| EUR                | 4,444,400.00       | USD           | 4,926,583.62  | 02/10/24      | 33,589.00           | * BNP Paribas Paris            |
| EUR                | 102,853.01         | USD           | 114,000.00    | 02/10/24      | 789.10              | * BNP Paribas Paris            |
| EUR                | 1,109,000.00       | USD           | 1,229,195.53  | 02/10/24      | 8,503.92            | * BNP Paribas Paris            |
| USD                | 244,162.50         | EUR           | 219,200.00    | 02/10/24      | -475.66             | * BNP Paribas Paris            |
| USD                | 533,313.21         | EUR           | 480,300.00    | 02/10/24      | -2,725.61           | * BNP Paribas Paris            |
| EUR                | 75,299,180.09      | USD           | 83,976,921.15 | 04/11/24      | 176,011.83          | * BNP Paribas Paris            |
| EUR                | 70,342,427.08      | USD           | 78,396,072.24 | 02/10/24      | 109,593.50          | * Goldman Sachs Bank Europe SE |
|                    |                    |               |               |               | <b>325,286.08</b>   |                                |

\*Open forward foreign exchange contracts for share class hedging purposes

## 6 - FUTURES

As at 30 September 2024, the following future contracts were outstanding:



## 6 - FUTURES (continued)

## ■ AMUNDI INDEX MSCI EMERGING MARKETS

| Quantity<br>Buy/(Sell)  | Denomination            | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|-------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                         |          |                                               |                        |                    |
| 58.00                   | MSCI EME NKT LAT 12/24  | USD      | 3,243,244.00                                  | -22,957.70             | CACEIS Bank, Paris |
| 365.00                  | MSCI EMERGING 12/24     | USD      | 27,092,490.00                                 | 1,866,752.00           | CACEIS Bank, Paris |
| 527.00                  | MSCI EMG MKT 12/24      | USD      | 30,851,897.50                                 | 1,678,883.00           | CACEIS Bank, Paris |
| 158.00                  | MSCI EMR MKTS EME 12/24 | USD      | 5,117,304.00                                  | 121,924.00             | CACEIS Bank, Paris |
|                         |                         |          |                                               | <b>3,644,601.30</b>    |                    |

## ■ AMUNDI CAC 40 ESG

| Quantity<br>Buy/(Sell)  | Denomination        | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|---------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                     |          |                                               |                        |                    |
| 40.00                   | CAC40 10 EURO 10/24 | EUR      | 3,054,300.00                                  | 59,230.00              | CACEIS Bank, Paris |
|                         |                     |          |                                               | <b>59,230.00</b>       |                    |

## ■ AMUNDI DAX

| Quantity<br>Buy/(Sell)  | Denomination            | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|-------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                         |          |                                               |                        |                    |
| 7.00                    | DAX INDEX GERMANY 12/24 | EUR      | 3,381,862.75                                  | 117,600.00             | CACEIS Bank, Paris |
| 2.00                    | MICRO DAX 12/24         | EUR      | 38,649.86                                     | 270.00                 | CACEIS Bank, Paris |
|                         |                         |          |                                               | <b>117,870.00</b>      |                    |

## ■ AMUNDI DIVDAX

| Quantity<br>Buy/(Sell)  | Denomination    | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|-----------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                 |          |                                               |                        |                    |
| 23.00                   | MICRO DAX 12/24 | EUR      | 444,473.39                                    | 14,024.00              | CACEIS Bank, Paris |
|                         |                 |          |                                               | <b>14,024.00</b>       |                    |

## ■ AMUNDI EURO STOXX 50

| Quantity<br>Buy/(Sell)  | Denomination        | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|---------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                     |          |                                               |                        |                    |
| 210.00                  | EURO STOXX 50 12/24 | EUR      | 10,500,945.00                                 | 266,070.00             | CACEIS Bank, Paris |
|                         |                     |          |                                               | <b>266,070.00</b>      |                    |

## ■ AMUNDI MSCI CHINA TECH ESG SCREENED

| Quantity<br>Buy/(Sell)  | Denomination             | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|--------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                          |          |                                               |                        |                    |
| 1.00                    | H-SHARES IDX (HKG) 10/24 | HKD      | 43,314.55                                     | 3,697.12               | CACEIS Bank, Paris |
|                         |                          |          |                                               | <b>3,697.12</b>        |                    |



## 6 - FUTURES (continued)

## ■ AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS

| Quantity<br>Buy/(Sell) | Denomination         | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|------------------------|----------------------|----------|-----------------------------------------------|------------------------|--------------------|
| Futures on index       |                      |          |                                               |                        |                    |
| 18.00                  | EURO STOXX 50 12/24  | EUR      | 900,081.00                                    | 18,900.00              | CACEIS Bank, Paris |
| 4.00                   | FTSE 100 INDEX 12/24 | GBP      | 395,983.41                                    | -1,213.87              | CACEIS Bank, Paris |
|                        |                      |          |                                               | <u>17,686.13</u>       |                    |

## ■ AMUNDI MSCI EUROPE GROWTH

| Quantity<br>Buy/(Sell) | Denomination            | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|------------------------|-------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| Futures on index       |                         |          |                                               |                        |                    |
| 12.00                  | MSCI EUROPE INDEX 12/24 | EUR      | 414,480.00                                    | 5,332.50               | CACEIS Bank, Paris |
|                        |                         |          |                                               | <u>5,332.50</u>        |                    |

## ■ AMUNDI GLOBAL BIOENERGY ESG SCREENED

| Quantity<br>Buy/(Sell) | Denomination       | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| Futures on index       |                    |          |                                               |                        |                    |
| 2.00                   | MSCI WLD IDX 12/24 | USD      | 210,558.49                                    | 1,879.40               | CACEIS Bank, Paris |
|                        |                    |          |                                               | <u>1,879.40</u>        |                    |

## ■ AMUNDI MSCI SMART CITIES ESG SCREENED

| Quantity<br>Buy/(Sell) | Denomination       | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| Futures on index       |                    |          |                                               |                        |                    |
| 2.00                   | MSCI WLD IDX 12/24 | USD      | 210,558.49                                    | 3,077.82               | CACEIS Bank, Paris |
|                        |                    |          |                                               | <u>3,077.82</u>        |                    |

## ■ AMUNDI STOXX EUROPE 600

| Quantity<br>Buy/(Sell) | Denomination        | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|------------------------|---------------------|----------|-----------------------------------------------|------------------------|--------------------|
| Futures on index       |                     |          |                                               |                        |                    |
| 2,524.00               | STOXX EUR 600 12/24 | EUR      | 65,988,718.00                                 | 871,755.00             | CACEIS Bank, Paris |
|                        |                     |          |                                               | <u>871,755.00</u>      |                    |

## ■ AMUNDI MSCI ROBOTICS &amp; AI ESG SCREENED

| Quantity<br>Buy/(Sell) | Denomination       | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| Futures on index       |                    |          |                                               |                        |                    |
| 1.00                   | MSCI WLD IDX 12/24 | USD      | 105,279.24                                    | 1,538.91               | CACEIS Bank, Paris |
|                        |                    |          |                                               | <u>1,538.91</u>        |                    |

## 6 - FUTURES (continued)

## ■ AMUNDI INDEX MSCI EM ASIA SRI PAB

| Quantity<br>Buy/(Sell)  | Denomination               | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|----------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                            |          |                                               |                        |                    |
| 1.00                    | FTSE TAIWAN 10/24          | USD      | 74,298.00                                     | -1,290.00              | CACEIS Bank, Paris |
| 4.00                    | H-SHARES IDX (HKG) 10/24   | HKD      | 193,364.81                                    | 16,517.58              | CACEIS Bank, Paris |
| 3.00                    | IFSC NIFTY 50 10/24        | USD      | 1,848.00                                      | -976.00                | CACEIS Bank, Paris |
| 1.00                    | KOSPI 200 INDEX(KSE) 12/24 | KRW      | 65,909.61                                     | 1,175.73               | CACEIS Bank, Paris |
| 1.00                    | MSCI CHIN A50 USD 10/24    | USD      | 7,977.21                                      | 10,425.00              | CACEIS Bank, Paris |
|                         |                            |          |                                               | <b>25,852.31</b>       |                    |

## ■ AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB

| Quantity<br>Buy/(Sell)  | Denomination               | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker           |
|-------------------------|----------------------------|----------|-----------------------------------------------|------------------------|------------------|
| <b>Futures on index</b> |                            |          |                                               |                        |                  |
| 18.00                   | FTSE TAIWAN 10/24          | USD      | 1,337,364.00                                  | -24,380.00             | Société Générale |
| 56.00                   | H-SHARES IDX (HKG) 10/24   | HKD      | 2,707,107.38                                  | 228,458.80             | Société Générale |
| 36.00                   | IFSC NIFTY 50 10/24        | USD      | 22,176.05                                     | -6,824.00              | Société Générale |
| 18.00                   | KOSPI 200 INDEX(KSE) 12/24 | KRW      | 1,186,372.97                                  | 14,357.27              | Société Générale |
| 14.00                   | MSCI CHIN A50 USD 10/24    | USD      | 111,680.94                                    | 137,790.00             | Société Générale |
| 16.00                   | MSCI EME NKT LAT 12/24     | USD      | 894,688.00                                    | -4,004.60              | Société Générale |
| -21.00                  | MSCI EMG MKT 12/24         | USD      | 1,229,392.50                                  | -23,205.00             | Société Générale |
| 44.00                   | MSCI EMR MKTS EME 12/24    | USD      | 1,425,072.00                                  | 19,306.00              | Société Générale |
|                         |                            |          |                                               | <b>341,498.47</b>      |                  |

## ■ AMUNDI INDEX MSCI EMU SRI PAB

| Quantity<br>Buy/(Sell)  | Denomination        | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|---------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                     |          |                                               |                        |                    |
| 13.00                   | EURO STOXX 50 12/24 | EUR      | 650,058.50                                    | 19,890.00              | CACEIS Bank, Paris |
|                         |                     |          |                                               | <b>19,890.00</b>       |                    |

## ■ AMUNDI INDEX MSCI EUROPE SRI PAB

| Quantity<br>Buy/(Sell)  | Denomination             | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|--------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                          |          |                                               |                        |                    |
| 90.00                   | EURO STOXX 50 12/24      | EUR      | 4,500,405.00                                  | 74,300.00              | CACEIS Bank, Paris |
| 902.00                  | STOXX EURO ESG 12/24     | EUR      | 17,544,802.00                                 | 86,940.00              | CACEIS Bank, Paris |
| 24.00                   | SWISS MARKET INDEX 12/24 | CHF      | 3,102,160.28                                  | 22,221.04              | CACEIS Bank, Paris |
|                         |                          |          |                                               | <b>183,461.04</b>      |                    |

## ■ AMUNDI INDEX MSCI JAPAN SRI PAB

| Quantity<br>Buy/(Sell)  | Denomination       | Currency | Commitment<br>(in JPY)<br>(in absolute value) | Unrealised<br>(in JPY) | Broker             |
|-------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                    |          |                                               |                        |                    |
| 5.00                    | MINI TPX IDX 12/24 | JPY      | 13,229,700                                    | -451,750               | CACEIS Bank, Paris |
| 33.00                   | TOPIX (OSE) 12/24  | JPY      | 873,160,200                                   | -19,380,000            | CACEIS Bank, Paris |
|                         |                    |          |                                               | <b>-19,831,750</b>     |                    |

## 6 - FUTURES (continued)

## ■ AMUNDI DAX 50 ESG

| Quantity<br>Buy/(Sell)  | Denomination    | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|-----------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                 |          |                                               |                        |                    |
| 5.00                    | MICRO DAX 12/24 | EUR      | 96,624.65                                     | 3,080.00               | CACEIS Bank, Paris |
|                         |                 |          |                                               | <u>3,080.00</u>        |                    |

## ■ AMUNDI MDAX ESG

| Quantity<br>Buy/(Sell)  | Denomination    | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|-----------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                 |          |                                               |                        |                    |
| 21.00                   | MICRO DAX 12/24 | EUR      | 405,823.53                                    | 12,487.00              | CACEIS Bank, Paris |
|                         |                 |          |                                               | <u>12,487.00</u>       |                    |

## ■ AMUNDI STOXX EUROPE 600 ESG

| Quantity<br>Buy/(Sell)  | Denomination         | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|----------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                      |          |                                               |                        |                    |
| 126.00                  | STOXX EURO ESG 12/24 | EUR      | 2,450,826.00                                  | 28,140.00              | CACEIS Bank, Paris |
|                         |                      |          |                                               | <u>28,140.00</u>       |                    |

## ■ AMUNDI MSCI CHINA ESG LEADERS SELECT

| Quantity<br>Buy/(Sell)  | Denomination             | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|--------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                          |          |                                               |                        |                    |
| 11.00                   | H-SHARES IDX (HKG) 10/24 | HKD      | 531,753.24                                    | 45,439.43              | CACEIS Bank, Paris |
| 1.00                    | MSCI CHIN A50 USD 10/24  | USD      | 7,977.21                                      | 10,425.00              | CACEIS Bank, Paris |
|                         |                          |          |                                               | <u>55,864.43</u>       |                    |

## ■ AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT

| Quantity<br>Buy/(Sell)  | Denomination       | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                    |          |                                               |                        |                    |
| 92.00                   | MSCI EMG MKT 12/24 | USD      | 5,385,910.00                                  | 259,646.50             | CACEIS Bank, Paris |
|                         |                    |          |                                               | <u>259,646.50</u>      |                    |

## ■ AMUNDI MSCI EMERGING ESG LEADERS

| Quantity<br>Buy/(Sell)  | Denomination       | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                    |          |                                               |                        |                    |
| 95.00                   | MSCI EMG MKT 12/24 | USD      | 5,561,537.50                                  | 301,201.00             | CACEIS Bank, Paris |
|                         |                    |          |                                               | <u>301,201.00</u>      |                    |

## 6 - FUTURES (continued)

## ■ AMUNDI MSCI EMU ESG LEADERS SELECT

| Quantity<br>Buy/(Sell)  | Denomination        | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|---------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                     |          |                                               |                        |                    |
| 387.00                  | EURO STOXX 50 12/24 | EUR      | 19,351,741.50                                 | 467,450.00             | CACEIS Bank, Paris |
|                         |                     |          |                                               | <b>467,450.00</b>      |                    |

## ■ AMUNDI INDEX MSCI EUROPE ESG BROAD CTB

| Quantity<br>Buy/(Sell)  | Denomination             | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|--------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                          |          |                                               |                        |                    |
| 43.00                   | EURO STOXX 50 12/24      | EUR      | 2,150,193.50                                  | 30,760.00              | CACEIS Bank, Paris |
| 429.00                  | STOXX EURO ESG 12/24     | EUR      | 8,344,479.00                                  | 28,120.00              | CACEIS Bank, Paris |
| 11.00                   | SWISS MARKET INDEX 12/24 | CHF      | 1,421,823.46                                  | 8,975.52               | CACEIS Bank, Paris |
|                         |                          |          |                                               | <b>67,855.52</b>       |                    |

## ■ AMUNDI INDEX MSCI EMERGING ESG BROAD CTB

| Quantity<br>Buy/(Sell)  | Denomination       | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|--------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                    |          |                                               |                        |                    |
| 93.00                   | MSCI EMG MKT 12/24 | USD      | 29,095,622.50                                 | 47,746.00              | CACEIS Bank, Paris |
|                         |                    |          |                                               | <b>47,746.00</b>       |                    |

## ■ AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION

| Quantity<br>Buy/(Sell)  | Denomination        | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|---------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                     |          |                                               |                        |                    |
| 106.00                  | EURO STOXX 50 12/24 | EUR      | 5,300,477.00                                  | 132,130.00             | CACEIS Bank, Paris |
|                         |                     |          |                                               | <b>132,130.00</b>      |                    |

## ■ AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB

| Quantity<br>Buy/(Sell)  | Denomination              | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|---------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on index</b> |                           |          |                                               |                        |                    |
| 1.00                    | HANG SENG INDEX 10/24     | HKD      | 136,039.43                                    | 3,109.12               | CACEIS Bank, Paris |
| 21.00                   | MINI TPX IDX 12/24        | JPY      | 388,455.94                                    | -1,807.54              | CACEIS Bank, Paris |
| 5.00                    | MSCI.SING INDEX 10/24     | SGD      | 133,130.35                                    | 109.21                 | CACEIS Bank, Paris |
| 2.00                    | SPI 200 INDEX (SFE) 12/24 | AUD      | 286,854.51                                    | 2,549.48               | CACEIS Bank, Paris |
| 3.00                    | TOPIX (OSE) 12/24         | JPY      | 554,937.05                                    | -7,994.27              | CACEIS Bank, Paris |
|                         |                           |          |                                               | <b>-4,034.00</b>       |                    |

## 6 - FUTURES (continued)

## ■ AMUNDI EUR CORPORATE BOND

| Quantity<br>Buy/(Sell)  | Denomination           | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on bonds</b> |                        |          |                                               |                        |                    |
| -75.00                  | EURO BOBL FUTURE 12/24 | EUR      | 6,780,225.00                                  | -65,200.00             | CACEIS Bank, Paris |
| -113.00                 | EURO BUND FUTURE 12/24 | EUR      | 11,398,197.00                                 | -72,370.00             | CACEIS Bank, Paris |
| -51.00                  | EURO SCHATZ 12/24      | EUR      | 4,899,060.00                                  | -21,850.00             | CACEIS Bank, Paris |
|                         |                        |          |                                               | <b>-159,420.00</b>     |                    |

## ■ AMUNDI USD CORPORATE BOND

| Quantity<br>Buy/(Sell)  | Denomination               | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker             |
|-------------------------|----------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on bonds</b> |                            |          |                                               |                        |                    |
| -2.00                   | US ULTRA BD CBT 30YR 12/24 | USD      | 221,187.50                                    | 625.00                 | CACEIS Bank, Paris |
|                         |                            |          |                                               | <b>625.00</b>          |                    |

## ■ AMUNDI EUR HIGH YIELD CORPORATE BOND ESG

| Quantity<br>Buy/(Sell)  | Denomination           | Currency | Commitment<br>(in EUR)<br>(in absolute value) | Unrealised<br>(in EUR) | Broker             |
|-------------------------|------------------------|----------|-----------------------------------------------|------------------------|--------------------|
| <b>Futures on bonds</b> |                        |          |                                               |                        |                    |
| -26.00                  | EURO BOBL FUTURE 12/24 | EUR      | 2,668,302.00                                  | -22,100.00             | CACEIS Bank, Paris |
|                         |                        |          |                                               | <b>-22,100.00</b>      |                    |

## 7 - SWAPS

## TOTAL RETURN SWAPS ("TRS")

As at 30 September 2024, the open positions on Total Return Swaps contracts were as listed below.

The following sub-funds swap the performance of their portfolio with the performance of the index disclosed in « Underlying Exposure ».

## ■ AMUNDI FTSE EPRA EUROPE REAL ESTATE

| Nominal       | Currency | Maturity Date | Underlying Exposure                           | Unrealised<br>appreciation/depreciation (in<br>EUR) |
|---------------|----------|---------------|-----------------------------------------------|-----------------------------------------------------|
| 72,263,292.10 | EUR      | 15/01/2025    | FTSE EPRA/NAREIT<br>DEVELOPED EUROPE<br>INDEX | -896,312.36                                         |

## ■ AMUNDI JAPAN TOPIX

| Nominal        | Currency | Maturity Date | Underlying Exposure | Unrealised<br>appreciation/depreciation (in<br>EUR) |
|----------------|----------|---------------|---------------------|-----------------------------------------------------|
| 666,149,383.72 | EUR      | 20/05/2025    | TOPIX INDEX         | -27,068,195.91                                      |

## ■ AMUNDI JPX-NIKKEI 400

| Nominal        | Currency | Maturity Date | Underlying Exposure  | Unrealised<br>appreciation/depreciation (in<br>EUR) |
|----------------|----------|---------------|----------------------|-----------------------------------------------------|
| 240,982,259.13 | EUR      | 16/04/2025    | JPX-NIKKEI 400 INDEX | -9,786,513.10                                       |

**7 - SWAPS (continued)****TOTAL RETURN SWAPS ("TRS") (continued)**■ **AMUNDI MSC BRAZIL**

| Nominal      | Currency | Maturity Date | Underlying Exposure | Unrealised appreciation/depreciation (in USD) |
|--------------|----------|---------------|---------------------|-----------------------------------------------|
| 6,120,964.49 | USD      | 20/12/2024    | MSCI BRAZIL INDEX   | -87,870.15                                    |

■ **AMUNDI MSCI EM ASIA**

| Nominal          | Currency | Maturity Date | Underlying Exposure              | Unrealised appreciation/depreciation (in EUR) |
|------------------|----------|---------------|----------------------------------|-----------------------------------------------|
| 1,345,412,999.83 | EUR      | 20/06/2025    | MSCI EMERGING MARKETS ASIA INDEX | -2,082,651.10                                 |

■ **AMUNDI MSCI EM LATIN AMERICA**

| Nominal        | Currency | Maturity Date | Underlying Exposure               | Unrealised appreciation/depreciation (in EUR) |
|----------------|----------|---------------|-----------------------------------|-----------------------------------------------|
| 473,270,696.80 | EUR      | 20/06/2025    | MSCI EMERGING MARKETS LATAM INDEX | -3,747,115.00                                 |

■ **AMUNDI MSCI INDIA**

| Nominal        | Currency | Maturity Date | Underlying Exposure | Unrealised appreciation/depreciation (in EUR) |
|----------------|----------|---------------|---------------------|-----------------------------------------------|
| 35,198,174.33  | EUR      | 11/02/2025    | MSCI INDIA INDEX    | 35,164,295.17                                 |
| 266,482,792.44 | EUR      | 12/02/2025    | MSCI INDIA INDEX    | -39,697,575.80                                |

**7 - SWAPS (continued)****TOTAL RETURN SWAPS ("TRS") (continued)**■ **AMUNDI PEA MSCI USA ESG LEADERS**

| Nominal          | Currency | Maturity Date | Underlying Exposure                                | Unrealised appreciation/depreciation (in EUR) |
|------------------|----------|---------------|----------------------------------------------------|-----------------------------------------------|
| 1,007,127,464.91 | EUR      | 19/09/2025    | MSCI USA ESG LEADERS SELECT 5% ISSUER CAPPED INDEX | 12,398,617.50                                 |

■ **AMUNDI MSCI WORLD**

| Nominal          | Currency | Maturity Date | Underlying Exposure | Unrealised appreciation/depreciation (in EUR) |
|------------------|----------|---------------|---------------------|-----------------------------------------------|
| 4,196,873,224.34 | EUR      | 19/09/2025    | MSCI WORLD INDEX    | 51,424,932.00                                 |

■ **AMUNDI RUSSELL 2000**

| Nominal        | Currency | Maturity Date | Underlying Exposure | Unrealised appreciation/depreciation (in EUR) |
|----------------|----------|---------------|---------------------|-----------------------------------------------|
| 465,855,282.97 | EUR      | 21/03/2025    | RUSSELL 2000 INDEX  | 8,126,419.40                                  |

■ **AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED**

| Nominal        | Currency | Maturity Date | Underlying Exposure              | Unrealised appreciation/depreciation (in EUR) |
|----------------|----------|---------------|----------------------------------|-----------------------------------------------|
| 124,692,163.28 | EUR      | 16/07/2025    | FTSE EPRA/NAREIT DEVELOPED INDEX | -214,420.25                                   |

■ **AMUNDI STOXX EUROPE SELECT DIVIDEND 30**

| Nominal        | Currency | Maturity Date | Underlying Exposure                   | Unrealised appreciation/depreciation (in EUR) |
|----------------|----------|---------------|---------------------------------------|-----------------------------------------------|
| 153,779,569.44 | EUR      | 16/07/2025    | STOXX EUROPE SELECT DIVIDEND 30 INDEX | -936,542.66                                   |

The counterparties of the swap contracts are disclosed in the additional information (unaudited information) SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR").

**8 - SECURITIES LENDING**

At 30 September 2024, the SICAV is engaged in fully guaranteed securities lending agreements signed with a top ranking financial institution according to the following conditions:

| Sub-funds                             | Sub-fund currency | Market value of the Securities Lent in Sub-fund currency | Collateral Cash | Collateral Securities |
|---------------------------------------|-------------------|----------------------------------------------------------|-----------------|-----------------------|
| AMUNDI INDEX MSCI EMERGING MARKETS    | USD               | 158,379,971.97                                           | 141,864,952.93  | 19,983,156.60         |
| AMUNDI CAC 40 ESG                     | EUR               | 11,182,170.78                                            | 11,972,617.52   | 0.00                  |
| AMUNDI DAX                            | EUR               | 176,047,173.27                                           | 105,693,398.00  | 77,136,859.56         |
| AMUNDI DIVDAX                         | EUR               | 2,053,859.18                                             | 1,438,475.00    | 818,638.94            |
| AMUNDI EURO STOXX 50                  | EUR               | 298,519,408.83                                           | 22,028,304.00   | 257,931,429.85        |
| AMUNDI GLOBAL BIOENERGY ESG SCREENED  | EUR               | 1,488,661.79                                             | 1,539,153.00    | 0.00                  |
| AMUNDI NYSE ARCA GOLD BUGS            | USD               | 1,541,119.00                                             | 815,363.81      | 849,494.74            |
| AMUNDI MSCI SMART CITIES ESG SCREENED | EUR               | 550,233.78                                               | 552,241.00      | 0.00                  |



## 8 - SECURITIES LENDING (continued)

|                                                       |     |                  |                |                |
|-------------------------------------------------------|-----|------------------|----------------|----------------|
| AMUNDI STOXX EUROPE 600                               | EUR | 1,004,443,199.69 | 256,637,135.99 | 754,862,727.30 |
| AMUNDI MSCI ROBOTICS & AI ESG SCREENED                | EUR | 2,113,986.44     | 2,252,674.00   | 0.00           |
| AMUNDI DAX 50 ESG                                     | EUR | 203,531.74       | 214,671.00     | 0.00           |
| AMUNDI MDAX ESG                                       | EUR | 20,067,170.52    | 19,737,374.00  | 1,922,357.06   |
| AMUNDI STOXX EUROPE 600 ESG                           | EUR | 19,170,274.17    | 20,049,757.00  | 0.00           |
| AMUNDI INDEX MSCI EUROPE ESG BROAD CTB                | EUR | 93,463,378.25    | 52,051,703.00  | 45,170,389.12  |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB              | USD | 8,141,556.59     | 8,700,847.45   | 806,060.19     |
| AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION             | EUR | 15,971,944.59    | 16,748,739.00  | 0.00           |
| AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB | USD | 26,269,137.97    | 5,264,123.26   | 21,542,424.96  |
| AMUNDI EURO GOVERNMENT BOND                           | EUR | 744,582,004.90   | 278,183,337.00 | 525,058,921.77 |
| AMUNDI EUR FLOATING RATE CORPORATE BOND ESG           | EUR | 11,285,708.97    | 10,613,715.00  | 2,093,364.36   |
| AMUNDI USD FLOATING RATE CORPORATE BOND ESG           | USD | 2,011,856.02     | 2,081,345.08   | 0.00           |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE   | EUR | 6,672,575.51     | 0.00           | 6,928,977.23   |
| AMUNDI EUR CORPORATE BOND                             | EUR | 91,529,642.63    | 17,205,942.00  | 88,995,701.74  |

The counterparties of the securities lending income are disclosed in the Additional information (unaudited information) SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR").

There is no cash and securities collateral re-investment.

For the year-ended 30 September 2024, the securities lending income generated by the SICAV is included in the caption "Income on securities lending" in the Statement of Operations and is as follows:

| Sub-funds                                             | Currency | Total gross amount of Securities Lending Income | Direct & indirect cost and fees |                                | Total net amount of Securities Lending Income |
|-------------------------------------------------------|----------|-------------------------------------------------|---------------------------------|--------------------------------|-----------------------------------------------|
|                                                       |          |                                                 | Amundi Intermédiation, Paris    | Caceis Bank, Luxembourg Branch |                                               |
| AMUNDI INDEX MSCI EMERGING MARKETS                    | USD      | 536,799.70                                      | 161,039.91                      | 26,839.99                      | 348,919.81                                    |
| AMUNDI CAC 40 ESG                                     | EUR      | 56,416.54                                       | 16,924.96                       | 2,820.83                       | 36,670.75                                     |
| AMUNDI DAX                                            | EUR      | 67,031.98                                       | 20,109.59                       | 3,351.60                       | 43,570.79                                     |
| AMUNDI DIVDAX                                         | EUR      | 732.89                                          | 219.87                          | 36.64                          | 476.38                                        |
| AMUNDI EURO STOXX 50                                  | EUR      | 461,441.74                                      | 138,432.52                      | 23,072.09                      | 299,937.13                                    |
| AMUNDI MSCI CHINA TECH ESG SCREENED                   | EUR      | 262.94                                          | 78.88                           | 13.15                          | 170.91                                        |
| AMUNDI GLOBAL BIOENERGY ESG SCREENED                  | EUR      | 2,879.10                                        | 863.73                          | 143.96                         | 1,871.42                                      |
| AMUNDI NYSE ARCA GOLD BUGS                            | USD      | 9,021.36                                        | 2,706.41                        | 451.07                         | 5,863.88                                      |
| AMUNDI MSCI SMART CITIES ESG SCREENED                 | EUR      | 1.50                                            | 0.45                            | 0.08                           | 0.98                                          |
| AMUNDI STOXX EUROPE 600                               | EUR      | 1,747,393.60                                    | 524,218.08                      | 87,369.68                      | 1,135,805.84                                  |
| AMUNDI MSCI ROBOTICS & AI ESG SCREENED                | EUR      | 12,771.25                                       | 3,831.38                        | 638.56                         | 8,301.31                                      |
| AMUNDI DAX 50 ESG                                     | EUR      | 1,313.55                                        | 394.07                          | 65.68                          | 853.81                                        |
| AMUNDI MDAX ESG                                       | EUR      | 38,254.53                                       | 11,476.36                       | 1,912.73                       | 24,865.44                                     |
| AMUNDI STOXX EUROPE 600 ESG                           | EUR      | 100,404.83                                      | 30,121.45                       | 5,020.24                       | 65,263.14                                     |
| AMUNDI INDEX MSCI EUROPE ESG BROAD CTB                | EUR      | 394,869.87                                      | 118,460.96                      | 19,743.49                      | 256,665.42                                    |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB              | USD      | 7,510.37                                        | 2,253.11                        | 375.52                         | 4,881.74                                      |
| AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION             | EUR      | 27,526.58                                       | 8,257.97                        | 1,376.33                       | 17,892.28                                     |
| AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB | USD      | 28,186.59                                       | 8,455.98                        | 1,409.33                       | 18,321.28                                     |
| AMUNDI EURO GOVERNMENT BOND                           | EUR      | 151,057.35                                      | 45,317.21                       | 7,552.87                       | 98,187.28                                     |
| AMUNDI EUR FLOATING RATE CORPORATE BOND ESG           | EUR      | 10,264.06                                       | 3,079.22                        | 513.20                         | 6,671.64                                      |
| AMUNDI USD FLOATING RATE CORPORATE BOND ESG           | USD      | 2,436.68                                        | 731.00                          | 121.83                         | 1,583.84                                      |
| AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX              | USD      | 2,099.02                                        | 629.71                          | 104.95                         | 1,364.36                                      |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE   | EUR      | 12,059.36                                       | 3,617.81                        | 602.97                         | 7,838.58                                      |

**8 - SECURITIES LENDING (continued)**

|                                                         |     |            |           |           |            |
|---------------------------------------------------------|-----|------------|-----------|-----------|------------|
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3 | EUR | 1,341.78   | 402.53    | 67.09     | 872.16     |
| AMUNDI EUR CORPORATE BOND                               | EUR | 238,188.92 | 71,456.68 | 11,909.45 | 154,822.80 |

The security lending income is allocated as shown below:

- 100% to the sub-fund.
- 30% to Amundi Intermediation, Paris, which is a related party.
- 5% to Caceis Bank, Luxembourg Branch, which is a related party.

**9 - COLLATERAL**

As at 30 September 2024, the collateral received or paid which is composed of cash collateral granted to or received from counterparties for the purpose of transacting in OTC derivatives are as follows:

| Sub-funds                                   | Sub-funds Currency | Counterparty                     | Type of collateral | Collateral Amount (in Sub-funds currency) (received) / paid |
|---------------------------------------------|--------------------|----------------------------------|--------------------|-------------------------------------------------------------|
| AMUNDI STOXX EUROPE 600                     | EUR                | Société Générale, Paris          | Cash               | 280,000.00                                                  |
| AMUNDI INDEX MSCI EM ASIA SRI PAB           | USD                | Caceis Bank, Luxembourg Branch * | Cash               | 11,902.17                                                   |
| AMUNDI INDEX MSCI EUROPE SRI PAB            | EUR                | Royal Bank of Canada             | Cash               | -330,000.00                                                 |
| AMUNDI INDEX MSCI JAPAN SRI PAB             | JPY                | Caceis Bank, Luxembourg Branch * | Cash               | -6,000,000.00                                               |
| AMUNDI USD FLOATING RATE CORPORATE BOND ESG | USD                | Royal Bank of Canada             | Cash               | -440,000.00                                                 |

\* Related parties

**10 - CHANGES IN THE COMPOSITION OF SECURITIES PORTFOLIO**

The report on the changes in the composition of the portfolio is available upon simple request free of charge from the registered office of the SICAV.

**11 - DIVIDENDS PAID**

During the year, the Fund has paid the following dividends:

| Sub-funds                                  | Share class                            | ISIN         | Ccy | Dividend | Ex-date  | Payment date |
|--------------------------------------------|----------------------------------------|--------------|-----|----------|----------|--------------|
| AMUNDI INDEX MSCI EMERGING MARKETS         | Class A3E of distribution              | LU1162503145 | EUR | 2.67     | 12/12/23 | 14/12/23     |
|                                            | Class A3U of distribution              | LU1162503491 | USD | 2.60     | 12/12/23 | 14/12/23     |
|                                            | Class AE of distribution               | LU0996177217 | EUR | 2.81     | 12/12/23 | 14/12/23     |
|                                            | Class AU of distribution               | LU0996177050 | USD | 2.17     | 12/12/23 | 14/12/23     |
|                                            | Class IE of distribution               | LU0996176086 | EUR | 31.36    | 12/12/23 | 14/12/23     |
|                                            | Class IG of distribution               | LU0996176326 | GBP | 33.10    | 12/12/23 | 14/12/23     |
|                                            | Class IU of distribution               | LU0996175864 | USD | 24.46    | 12/12/23 | 14/12/23     |
|                                            | Class OE of distribution               | LU0996176839 | EUR | 31.75    | 12/12/23 | 14/12/23     |
|                                            | Class RE of distribution               | LU0996177480 | EUR | 3.06     | 12/12/23 | 14/12/23     |
|                                            | Class UCITS ETF DR of distribution     | LU1737652583 | EUR | 1.15     | 12/12/23 | 14/12/23     |
|                                            | Class UCITS ETF DR USD of distribution | LU2277591868 | USD | 0.88     | 12/12/23 | 14/12/23     |
| AMUNDI CAC 40 ESG                          | Class UCITS ETF DR EUR of distribution | LU1681047079 | EUR | 1.96     | 12/12/23 | 14/12/23     |
| AMUNDI EURO STOXX 50                       | Class UCITS ETF DR EUR of distribution | LU1681047319 | EUR | 2.00     | 12/12/23 | 14/12/23     |
| AMUNDI FTSE EPRA EUROPE REAL ESTATE        | Class UCITS ETF EUR of distribution    | LU1812091194 | EUR | 1.34     | 12/12/23 | 14/12/23     |
| AMUNDI S&P 500                             | Class UCITS ETF USD of distribution    | LU2391437253 | USD | 0.48     | 12/12/23 | 14/12/23     |
| AMUNDI INDEX MSCI EM ASIA SRI PAB          | Class UCITS ETF DR of distribution     | LU2300294589 | USD | 0.55     | 12/12/23 | 14/12/23     |
| AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB | Class IE of distribution               | LU1861137997 | EUR | 22.44    | 12/12/23 | 14/12/23     |
|                                            | Class UCITS ETF DR of distribution     | LU2059756754 | USD | 1.03     | 12/12/23 | 14/12/23     |
|                                            | Class UCITS ETF DR GBP of distribution | LU2469335371 | GBP | 1.04     | 12/12/23 | 14/12/23     |
| AMUNDI INDEX MSCI EUROPE SRI PAB           | Class A3E of distribution              | LU1932918052 | EUR | 3.56     | 12/12/23 | 14/12/23     |
|                                            | Class IE of distribution               | LU1861136593 | EUR | 35.28    | 12/12/23 | 14/12/23     |
|                                            | Class UCITS ETF DR of distribution     | LU2059756598 | EUR | 1.52     | 12/12/23 | 14/12/23     |

|                                                       |                                               |              |     |       |          |          |
|-------------------------------------------------------|-----------------------------------------------|--------------|-----|-------|----------|----------|
| AMUNDI INDEX MSCI JAPAN SRI PAB                       | Class UCITS ETF DR GBP of distribution        | LU2469335025 | GBP | 0.80  | 12/12/23 | 14/12/23 |
|                                                       | Class UCITS ETF DR HEDGED EUR of distribution | LU1646360542 | EUR | 0.35  | 12/12/23 | 14/12/23 |
| AMUNDI MSCI EMU ESG LEADERS SELECT                    | Class AE of distribution                      | LU0389811455 | EUR | 6.05  | 12/12/23 | 14/12/23 |
|                                                       | Class IE of distribution                      | LU0389811026 | EUR | 47.66 | 12/12/23 | 14/12/23 |
|                                                       | Class RE of distribution                      | LU0987205613 | EUR | 3.97  | 12/12/23 | 14/12/23 |
|                                                       | Class RHG of distribution                     | LU0987205886 | GBP | 4.04  | 12/12/23 | 14/12/23 |
|                                                       | Class UCITS ETF DR EUR of distribution        | LU2059756325 | EUR | 1.67  | 12/12/23 | 14/12/23 |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB              | Class A3E of distribution                     | LU2228388943 | EUR | 2.38  | 12/12/23 | 14/12/23 |
| AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB | Class UCITS ETF of distribution               | LU2572257397 | USD | 1.16  | 12/12/23 | 14/12/23 |
| AMUNDI GLOBAL AGG SRI 1-5                             | Class IHG of distribution                     | LU2573570665 | GBP | 11.41 | 12/12/23 | 14/12/23 |

**11 - DIVIDENDS PAID (continued)**

| Sub-funds                                           | Share class                                   | ISIN         | Ccy | Dividend | Ex-date  | Payment date |
|-----------------------------------------------------|-----------------------------------------------|--------------|-----|----------|----------|--------------|
| AMUNDI EURO GOVERNMENT BOND                         | Class A3E of distribution                     | LU1250883680 | EUR | 1.55     | 12/12/23 | 14/12/23     |
|                                                     | Class AE of distribution                      | LU1050470456 | EUR | 1.45     | 12/12/23 | 14/12/23     |
|                                                     | Class IE of distribution                      | LU1050469953 | EUR | 16.31    | 12/12/23 | 14/12/23     |
|                                                     | Class RE of distribution                      | LU1050470613 | EUR | 1.58     | 12/12/23 | 14/12/23     |
|                                                     | Class UCITS ETF DR of distribution            | LU1737653714 | EUR | 0.79     | 12/12/23 | 14/12/23     |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE | Class UCITS ETF EUR of distribution           | LU1681046857 | EUR | 4.31     | 12/12/23 | 14/12/23     |
| AMUNDI EUR CORPORATE BOND                           | Class UCITS ETF DR of distribution            | LU1931975079 | EUR | 0.33     | 12/12/23 | 14/12/23     |
| AMUNDI USD CORPORATE BOND                           | Class UCITS ETF DR of distribution            | LU2037749152 | USD | 0.71     | 12/12/23 | 14/12/23     |
|                                                     | Class UCITS ETF DR HEDGED GBP of distribution | LU2621112452 | GBP | 0.09     | 12/12/23 | 14/12/23     |

**12 - SWING PRICING**

On business days when it believes that trading in a sub-fund's shares will require significant purchases or sales of portfolio investments, the Board may adjust the sub-fund's NAV to more closely reflect the actual prices of the underlying transactions, based on estimated dealing spreads, costs, and other market and trading considerations. In general, the NAV will be adjusted upward when there is strong demand to buy sub-fund shares and downward when there is strong demand to redeem sub-fund shares. For any given business day the adjustment will normally not be larger than 2% of the NAV, but the Board can raise this limit when necessary to protect the interests of shareholders.

| Sub-funds were in scope of the Swing Pricing Mechanism | Sub-funds were swung as at 30 September 2024 |
|--------------------------------------------------------|----------------------------------------------|
| AMUNDI INDEX MSCI EMERGING MARKETS                     | X                                            |
| AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB             | X                                            |
| AMUNDI INDEX MSCI EMU SRI PAB                          |                                              |
| AMUNDI INDEX MSCI EUROPE SRI PAB                       | X                                            |
| AMUNDI INDEX MSCI JAPAN SRI PAB                        | X                                            |
| AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT       | X                                            |
| AMUNDI MSCI EMERGING ESG LEADERS                       |                                              |
| AMUNDI MSCI EMU ESG LEADERS SELECT                     | X                                            |
| AMUNDI INDEX MSCI EUROPE ESG BROAD CTB                 |                                              |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB               | X                                            |
| AMUNDI GLOBAL AGG SRI 1-5                              |                                              |
| AMUNDI EURO GOVERNMENT BOND                            | X                                            |
| AMUNDI EURO GOVERNMENT TILTED GREEN BOND               |                                              |

As at 30 September 2024, the swing pricing adjustment has been applied for some sub-funds. The Net Asset Value per share after application of swinging pricing is detailed in the Financial details.

The swing factor is the amount by which the NAV is swung when the swing pricing process is triggered after net subscriptions or redemptions exceed the swing threshold. The factors to consider when setting the swinging factor include net broker commissions paid by the sub-fund and fiscal charges (e.g. stamp duty and sales tax).

**13 - SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")**

Information on environmental and/or social characteristics and/or sustainable investments are available under the (unaudited) Sustainable Finance Disclosure Regulation section and its relevant annexes where applicable.

**14 - VALUATION OF RUSSIAN SECURITIES**

As a consequence of the Russian invasion on Ukraine on 24th February 2022 and its impact on the Russian markets and securities, the Board of Directors and the Management Company decided from the beginning of March to daily review and fair value Russian equities (including ADR/GDR) and bonds. Fair valuation takes into consideration the valuation and potential deletion of the securities from the index by the providers of the benchmark indices as well as the sanctions regimes in force and their impact on the tradability and settlement process of the concerned securities.

As at the time of writing, the fair valuation process in respect of these securities remains in place.

The Board of Directors and the Management Company are undertaking actions to resolve the issues in the interest of the fund and its shareholders, having regard to the unprecedented nature of the situation and continue to monitor the evolution of the situation.

Here below is the list of Russian securities which have been fair valued at 0 as of 30 September 2024, in the following sub-funds:

AMUNDI INDEX MSCI EMERGING MARKETS  
AMUNDI GLOBAL AGGREGATE BOND  
AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB  
AMUNDI INDEX MSCI EMERGING ESG BROAD CTB  
AMUNDI MSCI EMERGING ESG LEADERS

**14 - VALUATION OF RUSSIAN SECURITIES (continued)**

AMUNDI PRIME EMERGING MARKETS  
AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT

Here below is the list of Russian securities which have been fair valued as of 30 September 2024:

MMC NORILSK NIC  
SBERBANK  
GAZPROM  
POLYUS GOLD CO ZAO  
ROSNEFT OIL COMPANY OJSC  
LUKOIL HOLDING  
SEVERSTAL JSC CHEREPOVETS METAL FACTORY  
AO TATNEFT  
VTB BANK PJSC  
NOVOLIPETSK STEEL  
INTER RAO UES  
INTER RAO UES - SHS  
SURGUTNEFTEGAZ  
MOSCOW EXCHANGE  
ALROSA CJSC  
UC RUSAL - REGISTERED SHS  
RUSSIA 5.7 20-28 17/05S  
TCS HOLDING IPJSC  
VK INTERNATIONAL PUBLIC JOINT-STOCK COMP  
GAZPROM NEFT OJSC  
MOBILE TELESYSTEMS  
NOVATEK  
SBERBANK-PREFERENCE  
PIK-SPECIALIZED HOMEBUILDER

**15 - AUDITOR'S REMUNERATION**

The remuneration for all work carried out by the statutory audit firm in respect of the financial year ended 30 September 2024 is as follows:

|                                                     | EUR            |
|-----------------------------------------------------|----------------|
| Statutory audit of financial statements             | 375,557        |
| Separate report in relation to CSSF Circular 21/790 | 10,868         |
| Singapore report                                    | 3,041          |
| Merger reports                                      | 40,056         |
| Master / Feeder ad-hoc report                       | 21,757         |
| Agreed Upon Procedures reports                      | 12,018         |
| <b>Total</b>                                        | <b>463,296</b> |

All amounts presented are rounded to the nearest Euro and exclusive VAT.

**16 - SUBSEQUENT EVENTS**

The following sub-funds will liquidate on 4 February 2025:

- AMUNDI MSCI BRAZIL
- AMUNDI SMART FACTORY

**17 - RECONCILIATION OF THE PUBLISHED NET ASSET VALUE**

AMUNDI INDEX MSCI EMERGING MARKETS and AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT can be invested in Indian equities. In accordance with LUX GAAP, the Fund must recognize a provision for potential capital gains tax payable taking into consideration the unrealized positions that were not reflected in the official NAV at period/year end. These adjustments have been integrated in the Statement of Operations and Changes in Net Assets under "others expenses" and in the Statement of Net Assets under "others liabilities" and have led to the below differences between the NAV per share as recorded in the financial statements and the published NAV.

|                                             |                      |
|---------------------------------------------|----------------------|
| AMUNDI INDEX MSCI EMERGING MARKETS          |                      |
| Net asset Value in accordance with LUX GAAP | 6,104,497,770.61 USD |
| Add: adjustments                            | 70,450,130.36 USD    |
| Published net asset value                   | 6,174,947,900.97 USD |

|                                                  |                    |
|--------------------------------------------------|--------------------|
| AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT |                    |
| Net asset Value in accordance with LUX GAAP      | 596,222,366.77 USD |
| Add: adjustments                                 | 6,135,884.25 USD   |
| Published net asset value                        | 602,358,251.02 USD |

The current booking process is that any capital gains tax calculable as a result of portfolio transactions relating to redemptions will be dealt with the anti dilution mechanism and may result in an additional spread, which may reduce the net proceeds received for the redemption. Any capital gains tax incurred as a result of portfolio transactions not related to redemptions (e.g. rebalancing) will be borne by the respective Fund.



## **Audit report**

To the Shareholders of  
**Amundi Index Solutions**

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## **Report on the audit of the financial statements**

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### **Our opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Amundi Index Solutions (the "Fund") and of each of its sub-funds as at 30 September 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### *What we have audited*

The Fund's financial statements comprise:

- the statement of net assets as at 30 September 2024;
- the securities portfolio as at 30 September 2024;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

### **Basis for opinion**

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We conducted our audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the EU Regulation No 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

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

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

To the best of our knowledge and belief, we declare that we have not provided non-audit services that are prohibited under Article 5(1) of the EU Regulation No 537/2014.

The non-audit services that we have provided to the Fund, for the year then ended, are disclosed in Note 15 to the financial statements.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518*





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## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                            | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Existence of OTC swaps</i><br><br>The existence of such assets is considered to be a key audit matter due to the potential magnitude of material misstatement combined with the higher inherent risk for assets that cannot be held by the Depositary Bank.                                                                                                                                                                              | <p>We gained an understanding of the control environment and operating effectiveness of key controls surrounding authorisation, completeness and accuracy of OTC swaps transactions and the reconciliation process in place for these instruments at the fund administrator.</p> <p>We obtained from the Depositary Bank, the confirmation of the ownership by the Fund of all OTC swaps instruments. We agreed all positions as per Depositary Bank confirmation to the Fund's accounting records.</p>                                                                                                                                                                                                                                                                                                                                |
| <i>Valuation of OTC swaps</i><br><br>As part of their investment strategy, a number of sub-funds of Amundi Index Solutions use over-the-counter swaps to replicate the performance of indices.<br><br>The valuation of such investments is considered to be a key audit matter due to the potential magnitude of a material misstatement.<br><br>Refer to Note 2 of the financial statements for the valuation policy for such instruments. | <p>We gained an understanding of the control environment and operating effectiveness of key controls surrounding the valuation of OTC swaps (total return swaps) at Fund Administrator level through its ISAE 3402 controls report. In addition, we gained an understanding of key controls over the valuation process implemented by the Management Company.</p> <p>We carried out an independent valuation of all the total return swaps held by the Fund as of 30 September 2024.</p> <p>We independently determined a range of acceptable values, based on models using recognized methodologies, considering the key terms of the contracts and observable market data.</p> <p>In addition, for all OTC swaps, we compared the value of such derivatives to the counter-valuation performed by the Fund's Management Company.</p> |

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### **Other information**

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

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

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

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

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

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

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### **Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Amundi MSCI Brazil, Amundi Smart Factory, Amundi Index US Gov Inflation-Linked Bond and Amundi Index Equity Global Multi Smart Allocation Scientific Beta where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter.



## **Report on other legal and regulatory requirements**

We have been appointed as “Réviseur d'entreprises agréé” of the Fund by the General Meeting of the Shareholders on 24 January 2024 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 4 years.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 31 January 2025

Thomas Druant

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

The Regulation on Transparency of Securities Financing Transactions and of Reuse (the « SFTR ») entered into force on 12 January 2016 aiming to improve transparency in securities and commodities lending, repurchase transactions, margin loans and certain collateral arrangements. The disclosure requirements of the SFTR include the following details on securities lending:

| SECURITIES LENDING TRANSACTIONS                          | AMUNDI INDEX MSCI EMERGING MARKETS | AMUNDI CAC 40 ESG     | AMUNDI DAX                   | AMUNDI DIVDAX    | AMUNDI EURO STOXX 50  | AMUNDI GLOBAL BIOENERGY ESG SCREENED |
|----------------------------------------------------------|------------------------------------|-----------------------|------------------------------|------------------|-----------------------|--------------------------------------|
| Assets used                                              |                                    |                       |                              |                  |                       |                                      |
| In absolute terms                                        | 158,379,971.97                     | 11,182,170.78         | 176,047,173.27               | 2,053,859.18     | 298,519,408.83        | 1,488,661.79                         |
| As a % of lendable assets                                | 2.59                               | 0.94                  | 14.99                        | 2.62             | 10.35                 | 4.06                                 |
| As a % of total net asset value                          | 2.56                               | 0.94                  | 14.94                        | 2.61             | 10.31                 | 4.04                                 |
| Transactions classified according to residual maturities |                                    |                       |                              |                  |                       |                                      |
| Less than 1 day                                          |                                    |                       |                              |                  |                       |                                      |
| From 1 day to 1 week                                     |                                    |                       |                              |                  |                       |                                      |
| From 1 week to 1 month                                   | 290,095.18                         |                       |                              |                  |                       |                                      |
| From 1 month to 3 months                                 |                                    |                       |                              |                  |                       |                                      |
| From 3 months to 1 year                                  |                                    |                       |                              |                  | 21,984,732.25         |                                      |
| Above 1 year                                             |                                    |                       |                              |                  |                       |                                      |
| Open maturity                                            | 158,089,876.79                     | 11,182,170.78         | 176,047,173.27               | 2,053,859.18     | 276,534,676.58        | 1,488,661.79                         |
| Currency                                                 | USD                                | EUR                   | EUR                          | EUR              | EUR                   | EUR                                  |
| The counterparties                                       |                                    |                       |                              |                  |                       |                                      |
| 1st name                                                 | BNP PARIBAS SECURITIES SERVICES    | BOFA EUROPE           | BARCLAYS BANK IRELAND        | BOFA EUROPE      | HSBC FRANCE           | JP MORGAN AG PE                      |
| Gross volumes for open trades                            | 63,334,512.84                      | 5,756,713.10          | 57,307,683.89                | 1,344,936.68     | 108,332,000.00        | 1,052,373.95                         |
| 1st country of domicile                                  | France                             | United Kingdom        | Ireland                      | United Kingdom   | France                | Germany                              |
| 2nd name                                                 | JP MORGAN AG PE                    | MORGAN STANLEY ESE PE | GOLDMAN SACHS BANK EUROPE SE | SOCIETE GENERALE | BARCLAYS BANK IRELAND | MORGAN STANLEY ESE PE                |
| Gross volumes for open trades                            | 39,850,616.87                      | 4,506,857.68          | 51,332,063.07                | 708,922.50       | 87,192,119.25         | 436,287.84                           |
| 2nd country of domicile                                  | Germany                            | United States         | France                       | France           | Ireland               | United States                        |
| 3rd name                                                 | BNP PARIBAS ARBITRAGE SNC          | CALYON                | BOFA EUROPE                  |                  | IXIS CIB              |                                      |
| Gross volumes for open trades                            | 37,667,222.33                      | 918,600.00            | 31,500,814.10                |                  | 42,785,145.17         |                                      |
| 3rd country of domicile                                  | France                             | France                | United Kingdom               |                  | France                |                                      |
| 4th name                                                 | GOLDMAN SACHS BANK EUROPE SE       |                       | SOCIETE GENERALE             |                  | SOCIETE GENERALE      |                                      |
| Gross volumes for open trades                            | 15,531,396.88                      |                       | 18,181,373.40                |                  | 21,984,732.25         |                                      |
| 4th country of domicile                                  | France                             |                       | France                       |                  | France                |                                      |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI INDEX<br>MSCI EMERGING<br>MARKETS                             | AMUNDI CAC 40<br>ESG | AMUNDI DAX                                                 | AMUNDI DIVDAX | AMUNDI EURO<br>STOXX 50                                   | AMUNDI GLOBAL<br>BIOENERGY ESG<br>SCREENED |
|------------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------|------------------------------------------------------------|---------------|-----------------------------------------------------------|--------------------------------------------|
| 5th name<br>Gross volumes for<br>open trades<br>5th country of<br>domicile   | UBS EUROPE<br>1,009,424.45<br>United Kingdom                         |                      | MORGAN<br>STANLEY ESE PE<br>17,725,238.81<br>United States |               | BOFA EUROPE<br>18,304,051.22<br>United Kingdom            |                                            |
| 6th name<br>Gross volumes for<br>open trades<br>6th country of<br>domicile   | BOFA EUROPE<br>483,977.05<br>United Kingdom                          |                      |                                                            |               | BANCO<br>SANTANDER<br>6,414,375.82<br>Spain               |                                            |
| 7th name<br>Gross volumes for<br>open trades<br>7th country of<br>domicile   | BARCLAYS<br>BANK IRELAND<br>242,333.35<br>Ireland                    |                      |                                                            |               | CALYON<br>5,393,134.84<br>France                          |                                            |
| 8th name<br>Gross volumes for<br>open trades<br>8th country of<br>domicile   | CITIGROUP<br>GLOBAL<br>MARKETS<br>EUROPE AG<br>213,610.27<br>Germany |                      |                                                            |               | UNICREDIT<br>5,041,800.00<br>Italia                       |                                            |
| 9th name<br>Gross volumes for<br>open trades<br>9th country of<br>domicile   | SOCIETE<br>GENERALE<br>46,877.92<br>France                           |                      |                                                            |               | MORGAN<br>STANLEY ESE PE<br>3,072,050.28<br>United States |                                            |
| 10th name<br>Gross volumes for<br>open trades<br>10th country of<br>domicile |                                                                      |                      |                                                            |               |                                                           |                                            |
| 11th name<br>Gross volumes for<br>open trades<br>11th country of<br>domicile |                                                                      |                      |                                                            |               |                                                           |                                            |
| 12th name<br>Gross volumes for<br>open trades<br>12th country of<br>domicile |                                                                      |                      |                                                            |               |                                                           |                                            |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI INDEX<br>MSCI EMERGING<br>MARKETS                                                                                    | AMUNDI CAC 40<br>ESG                                                                            | AMUNDI DAX                                                                                                                           | AMUNDI DIVDAX                                              | AMUNDI EURO<br>STOXX 50                                                                                                                                                                         | AMUNDI GLOBAL<br>BIOENERGY ESG<br>SCREENED                 |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| 13th name<br>Gross volumes for<br>open trades<br>13th country of<br>domicile |                                                                                                                             |                                                                                                 |                                                                                                                                      |                                                            |                                                                                                                                                                                                 |                                                            |
| 14th name<br>Gross volumes for<br>open trades<br>14th country of<br>domicile |                                                                                                                             |                                                                                                 |                                                                                                                                      |                                                            |                                                                                                                                                                                                 |                                                            |
| 15th name<br>Gross volumes for<br>open trades<br>15th country of<br>domicile |                                                                                                                             |                                                                                                 |                                                                                                                                      |                                                            |                                                                                                                                                                                                 |                                                            |
| 16th name<br>Gross volumes for<br>open trades<br>16th country of<br>domicile |                                                                                                                             |                                                                                                 |                                                                                                                                      |                                                            |                                                                                                                                                                                                 |                                                            |
| Transaction by<br>country                                                    | France<br>116,580,009.97<br><br>Germany<br>40,064,227.14<br><br>United Kingdom<br>1,493,401.50<br><br>Ireland<br>242,333.35 | United Kingdom<br>5,756,713.10<br><br>United States<br>4,506,857.68<br><br>France<br>918,600.00 | France<br>69,513,436.47<br><br>Ireland<br>57,307,683.89<br><br>United Kingdom<br>31,500,814.10<br><br>United States<br>17,725,238.81 | United Kingdom<br>1,344,936.68<br><br>France<br>708,922.50 | France<br>178,495,012.26<br><br>Ireland<br>87,192,119.25<br><br>United Kingdom<br>18,304,051.22<br><br>Spain<br>6,414,375.82<br><br>Italia<br>5,041,800.00<br><br>United States<br>3,072,050.28 | Germany<br>1,052,373.95<br><br>United States<br>436,287.84 |



## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES LENDING TRANSACTIONS                                                                                                                                                                              | AMUNDI INDEX MSCI EMERGING MARKETS | AMUNDI CAC 40 ESG | AMUNDI DAX                      | AMUNDI DIVDAX              | AMUNDI EURO STOXX 50             | AMUNDI GLOBAL BIOENERGY ESG SCREENED |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------|---------------------------------|----------------------------|----------------------------------|--------------------------------------|
| Transaction by settlement<br>bi-party<br>tri-party                                                                                                                                                           | 158,379,971.97                     | 11,182,170.78     | 118,739,489.38<br>57,307,683.89 | 2,053,859.18               | 162,782,492.47<br>135,736,916.36 | 1,488,661.79                         |
| Collateral received<br>Type:<br>Cash<br>Bonds and equities                                                                                                                                                   | 141,864,952.93<br>19,983,156.60    | 11,972,617.52     | 105,693,398.00<br>77,136,859.56 | 1,438,475.00<br>818,638.94 | 22,028,304.00<br>257,931,429.85  | 1,539,153.00                         |
| Total collateral received<br>Quality (Bond collateral issuers rating)                                                                                                                                        | 161,848,109.53<br>AA to A+         | 11,972,617.52     | 182,830,257.56<br>BBB           | 2,257,113.94<br>AA+        | 279,959,733.85<br>AAA to BBB-    | 1,539,153.00                         |
| Currency                                                                                                                                                                                                     | USD                                | EUR               | EUR                             | EUR                        | EUR                              | EUR                                  |
| Classification according to residual maturities<br>Less than 1 day<br>From 1 day to 1 week<br>From 1 week to 1 month<br>From 1 month to 3 months<br>From 3 months to 1 year<br>Above 1 year<br>Open maturity | 19,983,156.60                      |                   | 57,018,263.84<br>20,118,595.72  | 818,638.94                 | 110,982,431.07<br>146,948,998.78 |                                      |
| The 10 largest issuers of collateral received                                                                                                                                                                |                                    |                   |                                 |                            |                                  |                                      |
| 1st name                                                                                                                                                                                                     | BNP PARIBAS SECURITIES SERVICES    |                   | BARCLAYS BANK IRELAND           | SOCIETE GENERALE           | HSBC FRANCE                      |                                      |
| Amount                                                                                                                                                                                                       | 18,790,306.42                      |                   | 57,018,263.84                   | 818,638.94                 | 112,291,650.78                   |                                      |
| 2nd name                                                                                                                                                                                                     | UBS EUROPE                         |                   | SOCIETE GENERALE                |                            | BARCLAYS BANK IRELAND            |                                      |
| Amount                                                                                                                                                                                                       | 1,138,522.33                       |                   | 20,118,595.72                   |                            | 87,134,707.43                    |                                      |
| 3rd name                                                                                                                                                                                                     | SOCIETE GENERALE                   |                   |                                 |                            | SOCIETE GENERALE                 |                                      |
| Amount                                                                                                                                                                                                       | 54,327.86                          |                   |                                 |                            | 23,200,036.42                    |                                      |
| 4th name                                                                                                                                                                                                     |                                    |                   |                                 |                            | IXIS CIB                         |                                      |
| Amount                                                                                                                                                                                                       |                                    |                   |                                 |                            | 18,518,039.43                    |                                      |
| 5th name                                                                                                                                                                                                     |                                    |                   |                                 |                            | BANCO SANTANDER                  |                                      |
| Amount                                                                                                                                                                                                       |                                    |                   |                                 |                            | 6,006,777.46                     |                                      |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                                                                           | AMUNDI INDEX<br>MSCI EMERGING<br>MARKETS | AMUNDI CAC 40<br>ESG  | AMUNDI DAX            | AMUNDI DIVDAX   | AMUNDI EURO<br>STOXX 50   | AMUNDI GLOBAL<br>BIOENERGY ESG<br>SCREENED |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------|-----------------------|-----------------|---------------------------|--------------------------------------------|
| 6th name<br>Amount                                                                                              |                                          |                       |                       |                 | CALYON<br>5,693,717.41    |                                            |
| 7th name<br>Amount                                                                                              |                                          |                       |                       |                 | UNICREDIT<br>5,086,500.92 |                                            |
| 8th name<br>Amount                                                                                              |                                          |                       |                       |                 |                           |                                            |
| 9th name<br>Amount                                                                                              |                                          |                       |                       |                 |                           |                                            |
| 10th name<br>Amount                                                                                             |                                          |                       |                       |                 |                           |                                            |
| Revenue<br>components<br>Revenue<br>component of the<br>fund:<br>In absolute amount<br>In % of gross<br>revenue | 536,799.70<br>100                        | 56,416.54<br>100      | 67,031.98<br>100      | 732.89<br>100   | 461,441.74<br>100         | 2,879.10<br>100                            |
| Revenue<br>component of<br>Amundi<br>Intermediation<br>Caceis Bank,<br>Luxembourg<br>branch                     | 161,039.91<br>26,839.99                  | 16,924.96<br>2,820.83 | 20,109.59<br>3,351.60 | 219.87<br>36.64 | 138,432.52<br>23,072.09   | 863.73<br>143.96                           |
| In absolute amount<br>In % of gross<br>revenue                                                                  | 187,879.90<br>35                         | 19,745.79<br>35       | 23,461.19<br>35       | 256.51<br>35    | 161,504.61<br>35          | 1,007.69<br>35                             |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                             | AMUNDI NYSE<br>ARCA GOLD<br>BUGS | AMUNDI MSCI<br>SMART CITIES<br>ESG SCREENED | AMUNDI STOXX<br>EUROPE 600 | AMUNDI MSCI<br>ROBOTICS & AI<br>ESG SCREENED | AMUNDI DAX 50<br>ESG               | AMUNDI MDAX<br>ESG                          |
|-------------------------------------------------------------------|----------------------------------|---------------------------------------------|----------------------------|----------------------------------------------|------------------------------------|---------------------------------------------|
| Assets used                                                       |                                  |                                             |                            |                                              |                                    |                                             |
| In absolute terms                                                 | 1,541,119.00                     | 550,233.78                                  | 1,004,443,199.69           | 2,113,986.44                                 | 203,531.74                         | 20,067,170.52                               |
| As a % of<br>lendable assets                                      | 0.44                             | 0.78                                        | 11.23                      | 0.25                                         | 0.95                               | 13.81                                       |
| As a % of total net<br>asset value                                | 0.44                             | 0.78                                        | 11.15                      | 0.25                                         | 0.95                               | 13.76                                       |
| Transactions<br>classified<br>according to<br>residual maturities |                                  |                                             |                            |                                              |                                    |                                             |
| Less than 1 day                                                   |                                  |                                             |                            |                                              |                                    |                                             |
| From 1 day to 1<br>week                                           |                                  |                                             | 5,263,667.04               |                                              |                                    |                                             |
| From 1 week to 1<br>month                                         |                                  |                                             | 6,784,863.57               |                                              |                                    |                                             |
| From 1 month to 3<br>months                                       |                                  |                                             | 20,417,445.25              |                                              |                                    |                                             |
| From 3 months to<br>1 year                                        |                                  |                                             |                            |                                              |                                    |                                             |
| Above 1 year                                                      |                                  |                                             |                            |                                              |                                    |                                             |
| Open maturity                                                     | 1,541,119.00                     | 550,233.78                                  | 971,977,223.83             | 2,113,986.44                                 | 203,531.74                         | 20,067,170.52                               |
| Currency                                                          | USD                              | EUR                                         | EUR                        | EUR                                          | EUR                                | EUR                                         |
| The counterparties                                                |                                  |                                             |                            |                                              |                                    |                                             |
| 1st name                                                          | UBS EUROPE                       | SOCIETE<br>GENERALE                         | BARCLAYS<br>BANK IRELAND   | MORGAN<br>STANLEY ESE PE                     | BOFA EUROPE                        | MORGAN<br>STANLEY ESE PE                    |
| Gross volumes for<br>open trades                                  | 1,541,119.00                     | 316,229.80                                  | 311,909,874.41             | 1,992,728.09                                 | 82,017.34                          | 11,607,600.60                               |
| 1st country of<br>domicile                                        | United Kingdom                   | France                                      | Ireland                    | United States                                | United Kingdom                     | United States                               |
| 2nd name                                                          |                                  | BOFA EUROPE                                 | IXIS CIB                   | JP MORGAN AG<br>PE                           | GOLDMAN<br>SACHS BANK<br>EUROPE SE | BOFA EUROPE                                 |
| Gross volumes for<br>open trades                                  |                                  | 234,003.98                                  | 244,873,581.55             | 121,258.35                                   | 64,473.40                          | 4,599,957.16                                |
| 2nd country of<br>domicile                                        |                                  | United Kingdom                              | France                     | Germany                                      | France                             | United Kingdom                              |
| 3rd name                                                          |                                  |                                             | SOCIETE<br>GENERALE        |                                              | CALYON                             | CITIGROUP<br>GLOBAL<br>MARKETS<br>EUROPE AG |
| Gross volumes for<br>open trades                                  |                                  |                                             | 118,045,383.22             |                                              | 32,016.00                          | 2,177,644.95                                |
| 3rd country of<br>domicile                                        |                                  |                                             | France                     |                                              | France                             | Germany                                     |
| 4th name                                                          |                                  |                                             | MORGAN<br>STANLEY ESE PE   |                                              | SOCIETE<br>GENERALE                | SOCIETE<br>GENERALE                         |
| Gross volumes for<br>open trades                                  |                                  |                                             | 107,654,907.31             |                                              | 25,025.00                          | 1,681,967.81                                |
| 4th country of<br>domicile                                        |                                  |                                             | United States              |                                              | France                             | France                                      |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI NYSE<br>ARCA GOLD<br>BUGS | AMUNDI MSCI<br>SMART CITIES<br>ESG SCREENED | AMUNDI STOXX<br>EUROPE 600                                    | AMUNDI MSCI<br>ROBOTICS & AI<br>ESG SCREENED | AMUNDI DAX 50<br>ESG | AMUNDI MDAX<br>ESG |
|------------------------------------------------------------------------------|----------------------------------|---------------------------------------------|---------------------------------------------------------------|----------------------------------------------|----------------------|--------------------|
| 5th name<br>Gross volumes for<br>open trades<br>5th country of<br>domicile   |                                  |                                             | JP MORGAN AG<br>PE<br>70,942,786.01<br>Germany                |                                              |                      |                    |
| 6th name<br>Gross volumes for<br>open trades<br>6th country of<br>domicile   |                                  |                                             | GOLDMAN<br>SACHS BANK<br>EUROPE SE<br>53,586,787.41<br>France |                                              |                      |                    |
| 7th name<br>Gross volumes for<br>open trades<br>7th country of<br>domicile   |                                  |                                             | UBS EUROPE<br>40,302,239.26<br>United Kingdom                 |                                              |                      |                    |
| 8th name<br>Gross volumes for<br>open trades<br>8th country of<br>domicile   |                                  |                                             | UNICREDIT<br>31,505,172.41<br>Italy                           |                                              |                      |                    |
| 9th name<br>Gross volumes for<br>open trades<br>9th country of<br>domicile   |                                  |                                             | BOFA EUROPE<br>16,419,102.28<br>United Kingdom                |                                              |                      |                    |
| 10th name<br>Gross volumes for<br>open trades<br>10th country of<br>domicile |                                  |                                             | HSBC FRANCE<br>9,203,365.84<br>France                         |                                              |                      |                    |
| 11th name<br>Gross volumes for<br>open trades<br>11th country of<br>domicile |                                  |                                             |                                                               |                                              |                      |                    |
| 12th name<br>Gross volumes for<br>open trades<br>12th country of<br>domicile |                                  |                                             |                                                               |                                              |                      |                    |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI NYSE<br>ARCA GOLD<br>BUGS | AMUNDI MSCI<br>SMART CITIES<br>ESG SCREENED              | AMUNDI STOXX<br>EUROPE 600                                                                                                                                                                            | AMUNDI MSCI<br>ROBOTICS & AI<br>ESG SCREENED               | AMUNDI DAX 50<br>ESG                                    | AMUNDI MDAX<br>ESG                                                                                                                |
|------------------------------------------------------------------------------|----------------------------------|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 13th name<br>Gross volumes for<br>open trades<br>13th country of<br>domicile |                                  |                                                          |                                                                                                                                                                                                       |                                                            |                                                         |                                                                                                                                   |
| 14th name<br>Gross volumes for<br>open trades<br>14th country of<br>domicile |                                  |                                                          |                                                                                                                                                                                                       |                                                            |                                                         |                                                                                                                                   |
| 15th name<br>Gross volumes for<br>open trades<br>15th country of<br>domicile |                                  |                                                          |                                                                                                                                                                                                       |                                                            |                                                         |                                                                                                                                   |
| 16th name<br>Gross volumes for<br>open trades<br>16th country of<br>domicile |                                  |                                                          |                                                                                                                                                                                                       |                                                            |                                                         |                                                                                                                                   |
| Transaction by<br>country                                                    | United Kingdom<br>1,541,119.00   | France<br>316,229.80<br><br>United Kingdom<br>234,003.98 | France<br>425,709,118.02<br><br>Ireland<br>311,909,874.41<br><br>United States<br>107,654,907.31<br><br>Germany<br>70,942,786.01<br><br>United Kingdom<br>56,721,341.53<br><br>Italy<br>31,505,172.41 | United States<br>1,992,728.09<br><br>Germany<br>121,258.35 | France<br>121,514.40<br><br>United Kingdom<br>82,017.34 | United States<br>11,607,600.60<br><br>United Kingdom<br>4,599,957.16<br><br>Germany<br>2,177,644.95<br><br>France<br>1,681,967.81 |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES LENDING TRANSACTIONS                                                                                                                                                                              | AMUNDI NYSE ARCA GOLD BUGS | AMUNDI MSCI SMART CITIES ESG SCREENED | AMUNDI STOXX EUROPE 600                    | AMUNDI MSCI ROBOTICS & AI ESG SCREENED | AMUNDI DAX 50 ESG | AMUNDI MDAX ESG                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------|--------------------------------------------|----------------------------------------|-------------------|-------------------------------------|
| Transaction by settlement<br>bi-party<br>tri-party                                                                                                                                                           | 1,541,119.00               | 550,233.78                            | 671,430,560.96<br>333,012,638.73           | 2,113,986.44                           | 203,531.74        | 20,067,170.52                       |
| Collateral received<br>Type:<br>Cash<br>Bonds and equities                                                                                                                                                   | 815,363.81<br>849,494.74   | 552,241.00                            | 256,637,135.99<br>754,862,727.30           | 2,252,674.00                           | 214,671.00        | 19,737,374.00<br>1,922,357.06       |
| Total collateral received<br>Quality (Bond collateral issuers rating)                                                                                                                                        | 1,664,858.55<br>B+         | 552,241.00                            | 1,011,499,863.29<br>AAA to BB              | 2,252,674.00                           | 214,671.00        | 21,659,731.06<br>AA+                |
| Currency                                                                                                                                                                                                     | USD                        | EUR                                   | EUR                                        | EUR                                    | EUR               | EUR                                 |
| Classification according to residual maturities<br>Less than 1 day<br>From 1 day to 1 week<br>From 1 week to 1 month<br>From 1 month to 3 months<br>From 3 months to 1 year<br>Above 1 year<br>Open maturity | 849,494.74                 |                                       | 308,792,044.13<br>446,070,683.17           |                                        |                   | 1,922,357.06                        |
| The 10 largest issuers of collateral received                                                                                                                                                                |                            |                                       |                                            |                                        |                   |                                     |
| 1st name<br>Amount                                                                                                                                                                                           | UBS EUROPE<br>849,494.74   |                                       | BARCLAYS<br>BANK IRELAND<br>308,792,044.13 |                                        |                   | SOCIETE<br>GENERALE<br>1,922,357.06 |
| 2nd name<br>Amount                                                                                                                                                                                           |                            |                                       | IXIS CIB<br>232,841,874.38                 |                                        |                   |                                     |
| 3rd name<br>Amount                                                                                                                                                                                           |                            |                                       | SOCIETE<br>GENERALE<br>125,157,007.86      |                                        |                   |                                     |
| 4th name<br>Amount                                                                                                                                                                                           |                            |                                       | UBS EUROPE<br>41,674,642.41                |                                        |                   |                                     |
| 5th name<br>Amount                                                                                                                                                                                           |                            |                                       | UNICREDIT<br>31,131,740.93                 |                                        |                   |                                     |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                                       | AMUNDI NYSE<br>ARCA GOLD<br>BUGS | AMUNDI MSCI<br>SMART CITIES<br>ESG SCREENED | AMUNDI STOXX<br>EUROPE 600                         | AMUNDI MSCI<br>ROBOTICS & AI<br>ESG SCREENED | AMUNDI DAX 50<br>ESG | AMUNDI MDAX<br>ESG |
|---------------------------------------------------------------------------------------------|----------------------------------|---------------------------------------------|----------------------------------------------------|----------------------------------------------|----------------------|--------------------|
| 6th name<br>Amount                                                                          |                                  |                                             | HSBC FRANCE<br>9,545,950.82                        |                                              |                      |                    |
| 7th name<br>Amount                                                                          |                                  |                                             | GOLDMAN<br>SACHS BANK<br>EUROPE SE<br>5,719,466.77 |                                              |                      |                    |
| 8th name<br>Amount                                                                          |                                  |                                             |                                                    |                                              |                      |                    |
| 9th name<br>Amount                                                                          |                                  |                                             |                                                    |                                              |                      |                    |
| 10th name<br>Amount                                                                         |                                  |                                             |                                                    |                                              |                      |                    |
| Revenue<br>components<br>Revenue<br>component of the<br>fund:                               |                                  |                                             |                                                    |                                              |                      |                    |
| In absolute amount                                                                          | 9,021.36                         | 1.50                                        | 1,747,393.60                                       | 12,771.25                                    | 1,313.55             | 38,254.53          |
| In % of gross<br>revenue                                                                    | 100                              | 100                                         | 100                                                | 100                                          | 100                  | 100                |
| Revenue<br>component of<br>Amundi<br>Intermediation<br>Caceis Bank,<br>Luxembourg<br>branch | 2,706.41                         | 0.45                                        | 524,218.08                                         | 3,831.38                                     | 394.07               | 11,476.36          |
|                                                                                             | 451.07                           | 0.08                                        | 87,369.68                                          | 638.56                                       | 65.68                | 1,912.73           |
| In absolute amount                                                                          | 3,157.48                         | 0.53                                        | 611,587.76                                         | 4,469.94                                     | 459.74               | 13,389.09          |
| In % of gross<br>revenue                                                                    | 35                               | 35                                          | 35                                                 | 35                                           | 35                   | 35                 |



## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                             | AMUNDI STOXX<br>EUROPE 600<br>ESG  | AMUNDI INDEX<br>MSCI EUROPE<br>ESG BROAD CTB | AMUNDI INDEX<br>MSCI EMERGING<br>ESG BROAD CTB | AMUNDI MSCI<br>EMU ESG CTB<br>NET ZERO<br>AMBITION | AMUNDI MSCI<br>PACIFIC ESG<br>CLIMATE NET<br>ZERO AMBITION<br>CTB | AMUNDI EURO<br>GOVERNMENT<br>BOND |
|-------------------------------------------------------------------|------------------------------------|----------------------------------------------|------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------|
| Assets used                                                       |                                    |                                              |                                                |                                                    |                                                                   |                                   |
| In absolute terms                                                 | 19,170,274.17                      | 93,463,378.25                                | 8,141,556.59                                   | 15,971,944.59                                      | 26,269,137.97                                                     | 744,582,004.90                    |
| As a % of<br>lendable assets                                      | 2.42                               | 5.96                                         | 1.30                                           | 2.81                                               | 14.99                                                             | 40.76                             |
| As a % of total net<br>asset value                                | 2.41                               | 5.91                                         | 1.29                                           | 2.78                                               | 14.86                                                             | 40.37                             |
| Transactions<br>classified<br>according to<br>residual maturities |                                    |                                              |                                                |                                                    |                                                                   |                                   |
| Less than 1 day                                                   |                                    | 3,210,366.99                                 |                                                |                                                    |                                                                   |                                   |
| From 1 day to 1<br>week                                           |                                    |                                              |                                                |                                                    | 8,360,482.54                                                      |                                   |
| From 1 week to 1<br>month                                         |                                    |                                              |                                                |                                                    |                                                                   |                                   |
| From 1 month to 3<br>months                                       | 401,400.00                         | 374,640.00                                   |                                                | 111,500.00                                         | 15,850,891.18                                                     |                                   |
| From 3 months to<br>1 year                                        |                                    |                                              |                                                |                                                    |                                                                   | 59,922,345.74                     |
| Above 1 year                                                      |                                    |                                              |                                                |                                                    |                                                                   |                                   |
| Open maturity                                                     | 18,768,874.17                      | 89,878,371.26                                | 8,141,556.59                                   | 15,860,444.59                                      | 2,057,764.25                                                      | 684,659,659.16                    |
| Currency                                                          | EUR                                | EUR                                          | USD                                            | EUR                                                | USD                                                               | EUR                               |
| The counterparties                                                |                                    |                                              |                                                |                                                    |                                                                   |                                   |
| 1st name                                                          | JP MORGAN AG<br>PE                 | IXIS CIB                                     | JP MORGAN AG<br>PE                             | MORGAN<br>STANLEY ESE PE                           | HSBC FRANCE                                                       | CACEIS LUX PE                     |
| Gross volumes for<br>open trades                                  | 8,988,503.17                       | 37,395,220.03                                | 7,592,390.04                                   | 6,890,939.11                                       | 21,014,168.56                                                     | 441,543,331.84                    |
| 1st country of<br>domicile                                        | Germany                            | France                                       | Germany                                        | United States                                      | France                                                            | France                            |
| 2nd name                                                          | BOFA EUROPE                        | JP MORGAN AG<br>PE                           | GOLDMAN<br>SACHS BANK<br>EUROPE SE             | JP MORGAN AG<br>PE                                 | SOCIETE<br>GENERALE                                               | SOCIETE<br>GENERALE               |
| Gross volumes for<br>open trades                                  | 3,903,896.87                       | 26,180,952.13                                | 549,166.55                                     | 4,610,689.51                                       | 4,480,493.78                                                      | 220,450,612.75                    |
| 2nd country of<br>domicile                                        | United Kingdom                     | Germany                                      | France                                         | Germany                                            | France                                                            | France                            |
| 3rd name                                                          | SOCIETE<br>GENERALE                | GOLDMAN<br>SACHS BANK<br>EUROPE SE           | UBS EUROPE                                     | BOFA EUROPE                                        | IXIS CIB                                                          | CALYON                            |
| Gross volumes for<br>open trades                                  | 3,334,566.42                       | 11,659,944.80                                | -                                              | 1,697,558.74                                       | 774,475.63                                                        | 38,488,295.46                     |
| 3rd country of<br>domicile                                        | France                             | France                                       | United Kingdom                                 | United Kingdom                                     | France                                                            | France                            |
| 4th name                                                          | GOLDMAN<br>SACHS BANK<br>EUROPE SE | UBS EUROPE                                   |                                                | GOLDMAN<br>SACHS BANK<br>EUROPE SE                 |                                                                   | BOFA EUROPE                       |
| Gross volumes for<br>open trades                                  | 2,482,507.50                       | 5,939,368.62                                 |                                                | 1,447,445.35                                       |                                                                   | 18,830,023.27                     |
| 4th country of<br>domicile                                        | France                             | United Kingdom                               |                                                | France                                             |                                                                   | United Kingdom                    |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS | AMUNDI STOXX<br>EUROPE 600<br>ESG | AMUNDI INDEX<br>MSCI EUROPE<br>ESG BROAD CTB | AMUNDI INDEX<br>MSCI EMERGING<br>ESG BROAD CTB | AMUNDI MSCI<br>EMU ESG CTB<br>NET ZERO<br>AMBITION | AMUNDI MSCI<br>PACIFIC ESG<br>CLIMATE NET<br>ZERO AMBITION<br>CTB | AMUNDI EURO<br>GOVERNMENT<br>BOND                |
|---------------------------------------|-----------------------------------|----------------------------------------------|------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------------|
| 5th name                              | CALYON                            | BOFA EUROPE                                  |                                                | BARCLAYS<br>BANK IRELAND                           |                                                                   | HSBC FRANCE                                      |
| Gross volumes for<br>open trades      | 460,800.21                        | 4,998,436.28                                 |                                                | 1,052,430.70                                       |                                                                   | 10,508,050.31                                    |
| 5th country of<br>domicile            | France                            | United Kingdom                               |                                                | Ireland                                            |                                                                   | France                                           |
| 6th name                              |                                   | SOCIETE<br>GENERALE                          |                                                | SOCIETE<br>GENERALE                                |                                                                   | SKANDINAVISKA<br>ENSKILDA<br>BANKEN<br>STOCKHOLM |
| Gross volumes for<br>open trades      |                                   | 4,420,196.38                                 |                                                | 272,881.18                                         |                                                                   | 6,798,350.74                                     |
| 6th country of<br>domicile            |                                   | France                                       |                                                | France                                             |                                                                   | Sweden                                           |
| 7th name                              |                                   | CITIGROUP<br>GLOBAL<br>MARKETS<br>EUROPE AG  |                                                |                                                    |                                                                   | BANCO<br>SANTANDER                               |
| Gross volumes for<br>open trades      |                                   | 2,571,260.02                                 |                                                |                                                    |                                                                   | 5,009,759.77                                     |
| 7th country of<br>domicile            |                                   | Germany                                      |                                                |                                                    |                                                                   | Spain                                            |
| 8th name                              |                                   | CALYON                                       |                                                |                                                    |                                                                   | IXIS CIB                                         |
| Gross volumes for<br>open trades      |                                   | 298,000.00                                   |                                                |                                                    |                                                                   | 1,680,844.41                                     |
| 8th country of<br>domicile            |                                   | France                                       |                                                |                                                    |                                                                   | France                                           |
| 9th name                              |                                   |                                              |                                                |                                                    |                                                                   | JPM AG FI                                        |
| Gross volumes for<br>open trades      |                                   |                                              |                                                |                                                    |                                                                   | 1,272,736.36                                     |
| 9th country of<br>domicile            |                                   |                                              |                                                |                                                    |                                                                   | Germany                                          |
| 10th name                             |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| Gross volumes for<br>open trades      |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| 10th country of<br>domicile           |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| 11th name                             |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| Gross volumes for<br>open trades      |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| 11th country of<br>domicile           |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| 12th name                             |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| Gross volumes for<br>open trades      |                                   |                                              |                                                |                                                    |                                                                   |                                                  |
| 12th country of<br>domicile           |                                   |                                              |                                                |                                                    |                                                                   |                                                  |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI STOXX<br>EUROPE 600<br>ESG                                                                     | AMUNDI INDEX<br>MSCI EUROPE<br>ESG BROAD CTB                                                             | AMUNDI INDEX<br>MSCI EMERGING<br>ESG BROAD CTB                                           | AMUNDI MSCI<br>EMU ESG CTB<br>NET ZERO<br>AMBITION                                                                                                                          | AMUNDI MSCI<br>PACIFIC ESG<br>CLIMATE NET<br>ZERO AMBITION<br>CTB | AMUNDI EURO<br>GOVERNMENT<br>BOND                                                                                                                                     |
|------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13th name<br>Gross volumes for<br>open trades<br>13th country of<br>domicile |                                                                                                       |                                                                                                          |                                                                                          |                                                                                                                                                                             |                                                                   |                                                                                                                                                                       |
| 14th name<br>Gross volumes for<br>open trades<br>14th country of<br>domicile |                                                                                                       |                                                                                                          |                                                                                          |                                                                                                                                                                             |                                                                   |                                                                                                                                                                       |
| 15th name<br>Gross volumes for<br>open trades<br>15th country of<br>domicile |                                                                                                       |                                                                                                          |                                                                                          |                                                                                                                                                                             |                                                                   |                                                                                                                                                                       |
| 16th name<br>Gross volumes for<br>open trades<br>16th country of<br>domicile |                                                                                                       |                                                                                                          |                                                                                          |                                                                                                                                                                             |                                                                   |                                                                                                                                                                       |
| Transaction by<br>country                                                    | <p>Germany<br/>8,988,503.17</p> <p>France<br/>6,277,874.13</p> <p>United Kingdom<br/>3,903,896.87</p> | <p>France<br/>53,773,361.21</p> <p>Germany<br/>28,752,212.15</p> <p>United Kingdom<br/>10,937,804.90</p> | <p>Germany<br/>7,592,390.04</p> <p>France<br/>549,166.55</p> <p>United Kingdom<br/>-</p> | <p>United States<br/>6,890,939.11</p> <p>Germany<br/>4,610,689.51</p> <p>France<br/>1,720,326.53</p> <p>United Kingdom<br/>1,697,558.74</p> <p>Ireland<br/>1,052,430.70</p> | <p>France<br/>26,269,137.97</p>                                   | <p>France<br/>712,671,134.76</p> <p>United Kingdom<br/>18,830,023.27</p> <p>Sweden<br/>6,798,350.74</p> <p>Spain<br/>5,009,759.77</p> <p>Germany<br/>1,272,736.36</p> |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                                                                                                                                                                          | AMUNDI STOXX<br>EUROPE 600<br>ESG | AMUNDI INDEX<br>MSCI EUROPE<br>ESG BROAD CTB | AMUNDI INDEX<br>MSCI EMERGING<br>ESG BROAD CTB | AMUNDI MSCI<br>EMU ESG CTB<br>NET ZERO<br>AMBITION | AMUNDI MSCI<br>PACIFIC ESG<br>CLIMATE NET<br>ZERO AMBITION<br>CTB | AMUNDI EURO<br>GOVERNMENT<br>BOND     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------|------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|---------------------------------------|
| Transaction by<br>settlement<br>bi-party<br>tri-party                                                                                                                                                                          | 19,170,274.17                     | 93,463,378.25                                | 8,141,556.59                                   | 15,971,944.59                                      | 24,124,855.76<br>2,144,282.21                                     | 719,230,484.41<br>25,351,520.49       |
| Collateral received<br>Type:<br>Cash<br>Bonds and equities                                                                                                                                                                     | 20,049,757.00                     | 52,051,703.00<br>45,170,389.12               | 8,700,847.45<br>806,060.19                     | 16,748,739.00                                      | 5,264,123.26<br>21,542,424.96                                     | 278,183,337.00<br>525,058,921.77      |
| Total collateral<br>received<br>Quality (Bond<br>collateral issuers<br>rating)                                                                                                                                                 | 20,049,757.00                     | 97,222,092.12<br>A+ to BB                    | 9,506,907.64<br>BBB+                           | 16,748,739.00                                      | 26,806,548.22<br>AAA to BBB                                       | 803,242,258.77<br>AA+ to BB           |
| Currency                                                                                                                                                                                                                       | EUR                               | EUR                                          | USD                                            | EUR                                                | USD                                                               | EUR                                   |
| Classification<br>according to<br>residual maturities<br>Less than 1 day<br>From 1 day to 1<br>week<br>From 1 week to 1<br>month<br>From 1 month to 3<br>months<br>From 3 months to<br>1 year<br>Above 1 year<br>Open maturity |                                   |                                              |                                                |                                                    |                                                                   |                                       |
|                                                                                                                                                                                                                                |                                   | 45,170,389.12                                | 806,060.19                                     |                                                    | 1,323,902.24<br>20,218,522.72                                     | 23,126,832.90<br>501,932,088.88       |
| The 10 largest<br>issuers of collateral<br>received                                                                                                                                                                            |                                   |                                              |                                                |                                                    |                                                                   |                                       |
| 1st name<br>Amount                                                                                                                                                                                                             |                                   | IXIS CIB<br>38,766,958.65                    | UBS EUROPE<br>806,060.19                       |                                                    | HSBC FRANCE<br>17,573,592.68                                      | SOCIETE<br>GENERALE<br>244,277,826.57 |
| 2nd name<br>Amount                                                                                                                                                                                                             |                                   | UBS EUROPE<br>6,098,599.12                   |                                                |                                                    | SOCIETE<br>GENERALE<br>3,968,832.28                               | CACEIS LUX PE<br>189,750,576.33       |
| 3rd name<br>Amount                                                                                                                                                                                                             |                                   | CALYON<br>304,831.35                         |                                                |                                                    |                                                                   | CALYON<br>55,015,544.96               |
| 4th name<br>Amount                                                                                                                                                                                                             |                                   |                                              |                                                |                                                    |                                                                   | BOFA EUROPE<br>18,604,324.36          |
| 5th name<br>Amount                                                                                                                                                                                                             |                                   |                                              |                                                |                                                    |                                                                   | HSBC FRANCE<br>11,569,576.51          |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                                                                           | AMUNDI STOXX<br>EUROPE 600<br>ESG | AMUNDI INDEX<br>MSCI EUROPE<br>ESG BROAD CTB | AMUNDI INDEX<br>MSCI EMERGING<br>ESG BROAD CTB | AMUNDI MSCI<br>EMU ESG CTB<br>NET ZERO<br>AMBITION | AMUNDI MSCI<br>PACIFIC ESG<br>CLIMATE NET<br>ZERO AMBITION<br>CTB | AMUNDI EURO<br>GOVERNMENT<br>BOND  |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------|------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|------------------------------------|
| 6th name<br>Amount                                                                                              |                                   |                                              |                                                |                                                    |                                                                   | BANCO<br>SANTANDER<br>4,522,508.53 |
| 7th name<br>Amount                                                                                              |                                   |                                              |                                                |                                                    |                                                                   | JPM AG FI<br>1,318,564.51          |
| 8th name<br>Amount                                                                                              |                                   |                                              |                                                |                                                    |                                                                   |                                    |
| 9th name<br>Amount                                                                                              |                                   |                                              |                                                |                                                    |                                                                   |                                    |
| 10th name<br>Amount                                                                                             |                                   |                                              |                                                |                                                    |                                                                   |                                    |
| Revenue<br>components<br>Revenue<br>component of the<br>fund:<br>In absolute amount<br>In % of gross<br>revenue | 100,404.83<br>100                 | 394,869.87<br>100                            | 7,510.37<br>100                                | 27,526.58<br>100                                   | 28,186.59<br>100                                                  | 151,057.35<br>100                  |
| Revenue<br>component of<br>Amundi<br>Intermediation<br>Caceis Bank,<br>Luxembourg<br>branch                     | 30,121.45<br>5,020.24             | 118,460.96<br>19,743.49                      | 2,253.11<br>375.52                             | 8,257.97<br>1,376.33                               | 8,455.98<br>1,409.33                                              | 45,317.21<br>7,552.87              |
| In absolute amount<br>In % of gross<br>revenue                                                                  | 35,141.69<br>35                   | 138,204.45<br>35                             | 2,628.63<br>35                                 | 9,634.30<br>35                                     | 9,865.31<br>35                                                    | 52,870.07<br>35                    |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                             | AMUNDI EUR<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI USD<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI GOVT<br>BOND LOWEST<br>RATED EURO<br>INVESTMENT<br>GRADE | AMUNDI EUR<br>CORPORATE<br>BOND    |
|-------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------|------------------------------------|
| Assets used                                                       |                                                      |                                                      |                                                                 |                                    |
| In absolute terms                                                 | 11,285,708.97                                        | 2,011,856.02                                         | 6,672,575.51                                                    | 91,529,642.63                      |
| As a % of<br>lendable assets                                      | 1.23                                                 | 0.27                                                 | 0.94                                                            | 5.51                               |
| As a % of total net<br>asset value                                | 1.22                                                 | 0.27                                                 | 0.93                                                            | 5.44                               |
| Transactions<br>classified<br>according to<br>residual maturities |                                                      |                                                      |                                                                 |                                    |
| Less than 1 day                                                   |                                                      |                                                      |                                                                 |                                    |
| From 1 day to 1<br>week                                           |                                                      |                                                      |                                                                 |                                    |
| From 1 week to 1<br>month                                         |                                                      |                                                      |                                                                 |                                    |
| From 1 month to 3<br>months                                       |                                                      |                                                      |                                                                 |                                    |
| From 3 months to<br>1 year                                        |                                                      |                                                      |                                                                 |                                    |
| Above 1 year                                                      |                                                      |                                                      |                                                                 |                                    |
| Open maturity                                                     | 11,285,708.97                                        | 2,011,856.02                                         | 6,672,575.51                                                    | 91,529,642.63                      |
| Currency                                                          | EUR                                                  | USD                                                  | EUR                                                             | EUR                                |
| The counterparties                                                |                                                      |                                                      |                                                                 |                                    |
| 1st name                                                          | GOLDMAN<br>SACHS BANK<br>EUROPE SE                   | GOLDMAN<br>SACHS BANK<br>EUROPE SE                   | SOCIETE<br>GENERALE                                             | BNP PARIBAS<br>SA                  |
| Gross volumes for<br>open trades                                  | 10,169,885.01                                        | 2,011,856.02                                         | 4,585,200.00                                                    | 57,437,291.75                      |
| 1st country of<br>domicile                                        | France                                               | France                                               | France                                                          | France                             |
| 2nd name                                                          | BNP PARIBAS<br>SA                                    |                                                      | JPM AG FI                                                       | GOLDMAN<br>SACHS BANK<br>EUROPE SE |
| Gross volumes for<br>open trades                                  | 1,015,655.84                                         |                                                      | 2,087,375.51                                                    | 23,908,578.80                      |
| 2nd country of<br>domicile                                        | France                                               |                                                      | Germany                                                         | France                             |
| 3rd name                                                          | MORGAN<br>STANLEY ESE PE                             |                                                      |                                                                 | BANCO<br>SANTANDER                 |
| Gross volumes for<br>open trades                                  | 100,168.12                                           |                                                      |                                                                 | 4,371,347.63                       |
| 3rd country of<br>domicile                                        | United States                                        |                                                      |                                                                 | Spain                              |
| 4th name                                                          |                                                      |                                                      |                                                                 | JPM AG FI                          |
| Gross volumes for<br>open trades                                  |                                                      |                                                      |                                                                 | 1,956,196.65                       |
| 4th country of<br>domicile                                        |                                                      |                                                      |                                                                 | Germany                            |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI EUR<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI USD<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI GOVT<br>BOND LOWEST<br>RATED EURO<br>INVESTMENT<br>GRADE | AMUNDI EUR<br>CORPORATE<br>BOND                               |
|------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|
| 5th name<br>Gross volumes for<br>open trades<br>5th country of<br>domicile   |                                                      |                                                      |                                                                 | MORGAN<br>STANLEY ESE PE<br>1,760,758.71<br>United States     |
| 6th name<br>Gross volumes for<br>open trades<br>6th country of<br>domicile   |                                                      |                                                      |                                                                 | BNP PARIBAS<br>SECURITIES<br>SERVICES<br>945,521.44<br>France |
| 7th name<br>Gross volumes for<br>open trades<br>7th country of<br>domicile   |                                                      |                                                      |                                                                 | JP MORGAN AG<br>PE<br>566,134.56<br>Germany                   |
| 8th name<br>Gross volumes for<br>open trades<br>8th country of<br>domicile   |                                                      |                                                      |                                                                 | BOFA EUROPE<br>456,347.68<br>United Kingdom                   |
| 9th name<br>Gross volumes for<br>open trades<br>9th country of<br>domicile   |                                                      |                                                      |                                                                 | UBS EUROPE<br>127,465.41<br>United Kingdom                    |
| 10th name<br>Gross volumes for<br>open trades<br>10th country of<br>domicile |                                                      |                                                      |                                                                 |                                                               |
| 11th name<br>Gross volumes for<br>open trades<br>11th country of<br>domicile |                                                      |                                                      |                                                                 |                                                               |
| 12th name<br>Gross volumes for<br>open trades<br>12th country of<br>domicile |                                                      |                                                      |                                                                 |                                                               |



## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

| SECURITIES<br>LENDING<br>TRANSACTIONS                                        | AMUNDI EUR<br>FLOATING RATE<br>CORPORATE<br>BOND ESG                | AMUNDI USD<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI GOVT<br>BOND LOWEST<br>RATED EURO<br>INVESTMENT<br>GRADE | AMUNDI EUR<br>CORPORATE<br>BOND                                                                                                                                          |
|------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13th name<br>Gross volumes for<br>open trades<br>13th country of<br>domicile |                                                                     |                                                      |                                                                 |                                                                                                                                                                          |
| 14th name<br>Gross volumes for<br>open trades<br>14th country of<br>domicile |                                                                     |                                                      |                                                                 |                                                                                                                                                                          |
| 15th name<br>Gross volumes for<br>open trades<br>15th country of<br>domicile |                                                                     |                                                      |                                                                 |                                                                                                                                                                          |
| 16th name<br>Gross volumes for<br>open trades<br>16th country of<br>domicile |                                                                     |                                                      |                                                                 |                                                                                                                                                                          |
| Transaction by<br>country                                                    | <p>France<br/>11,185,540.85</p> <p>United States<br/>100,168.12</p> | <p>France<br/>2,011,856.02</p>                       | <p>France<br/>4,585,200.00</p> <p>Germany<br/>2,087,375.51</p>  | <p>France<br/>82,291,391.99</p> <p>Spain<br/>4,371,347.63</p> <p>Germany<br/>2,522,331.21</p> <p>United States<br/>1,760,758.71</p> <p>United Kingdom<br/>583,813.09</p> |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                                                                                                                                                                                          | AMUNDI EUR<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI USD<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI GOVT<br>BOND LOWEST<br>RATED EURO<br>INVESTMENT<br>GRADE | AMUNDI EUR<br>CORPORATE<br>BOND                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------|
| Transaction by<br>settlement<br>bi-party<br>tri-party                                                                                                                                                                          | 11,285,708.97                                        | 2,011,856.02                                         | 6,672,575.51                                                    | 87,703,453.91<br>3,826,188.72                       |
| Collateral received<br>Type:<br>Cash<br>Bonds and equities                                                                                                                                                                     | 10,613,715.00<br>2,093,364.36                        | 2,081,345.08                                         | 6,928,977.23                                                    | 17,205,942.00<br>88,995,701.74                      |
| Total collateral<br>received<br>Quality (Bond<br>collateral issuers<br>rating)                                                                                                                                                 | 12,707,079.36<br>AA+                                 | 2,081,345.08                                         | 6,928,977.23<br>AA+ to BBB                                      | 106,201,643.74<br>AAA to A                          |
| Currency                                                                                                                                                                                                                       | EUR                                                  | USD                                                  | EUR                                                             | EUR                                                 |
| Classification<br>according to<br>residual maturities<br>Less than 1 day<br>From 1 day to 1<br>week<br>From 1 week to 1<br>month<br>From 1 month to 3<br>months<br>From 3 months to<br>1 year<br>Above 1 year<br>Open maturity | 2,093,364.36                                         |                                                      | 6,928,977.23                                                    | 3,613,971.67<br>85,381,730.07                       |
| The 10 largest<br>issuers of collateral<br>received                                                                                                                                                                            | BNP PARIBAS<br>SA                                    |                                                      | SOCIETE<br>GENERALE                                             | BNP PARIBAS<br>SA                                   |
| 1st name<br>Amount                                                                                                                                                                                                             | 2,093,364.36                                         |                                                      | 4,762,817.49                                                    | 65,127,000.66                                       |
| 2nd name<br>Amount                                                                                                                                                                                                             |                                                      |                                                      | JPM AG FI<br>2,166,159.74                                       | GOLDMAN<br>SACHS BANK<br>EUROPE SE<br>14,366,774.82 |
| 3rd name<br>Amount                                                                                                                                                                                                             |                                                      |                                                      |                                                                 | JPM AG FI<br>4,108,645.22                           |
| 4th name<br>Amount                                                                                                                                                                                                             |                                                      |                                                      |                                                                 | BANCO<br>SANTANDER<br>3,162,506.67                  |
| 5th name<br>Amount                                                                                                                                                                                                             |                                                      |                                                      |                                                                 | MORGAN<br>STANLEY ESE PE<br>1,645,487.64            |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| SECURITIES<br>LENDING<br>TRANSACTIONS                                                                           | AMUNDI EUR<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI USD<br>FLOATING RATE<br>CORPORATE<br>BOND ESG | AMUNDI GOVT<br>BOND LOWEST<br>RATED EURO<br>INVESTMENT<br>GRADE | AMUNDI EUR<br>CORPORATE<br>BOND                     |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------|
| 6th name<br>Amount                                                                                              |                                                      |                                                      |                                                                 | BOFA EUROPE<br>451,465.00                           |
| 7th name<br>Amount                                                                                              |                                                      |                                                      |                                                                 | BNP PARIBAS<br>SECURITIES<br>SERVICES<br>133,821.73 |
| 8th name<br>Amount                                                                                              |                                                      |                                                      |                                                                 |                                                     |
| 9th name<br>Amount                                                                                              |                                                      |                                                      |                                                                 |                                                     |
| 10th name<br>Amount                                                                                             |                                                      |                                                      |                                                                 |                                                     |
| Revenue<br>components<br>Revenue<br>component of the<br>fund:<br>In absolute amount<br>In % of gross<br>revenue | 10,264.06<br>100                                     | 2,436.68<br>100                                      | 12,059.36<br>100                                                | 238,188.92<br>100                                   |
| Revenue<br>component of<br>Amundi<br>Intermediation<br>Caceis Bank,<br>Luxembourg<br>branch                     | 3,079.22<br>513.20                                   | 731.00<br>121.83                                     | 3,617.81<br>602.97                                              | 71,456.68<br>11,909.45                              |
| In absolute amount<br>In % of gross<br>revenue                                                                  | 3,592.42<br>35                                       | 852.84<br>35                                         | 4,220.78<br>35                                                  | 83,366.12<br>35                                     |

**SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)**

The following sub-funds had Securities lending income during the financial year and no activity lending as at 30 September 2024:

| <b>SECURITIES<br/>LENDING<br/>TRANSACTIONS</b> | <b>AMUNDI MSCI<br/>CHINA TECH<br/>ESG SCREENED</b> | <b>AMUNDI<br/>GLOBAL<br/>EMERGING<br/>BOND MARKIT<br/>IBOXX</b> | <b>AMUNDI GOVT<br/>BOND LOWEST<br/>RATED EURO<br/>INVESTMENT<br/>GRADE 1-3</b> | <b>AMUNDI US<br/>CORPORATE<br/>BOND</b> |
|------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------|
| Revenue components                             |                                                    |                                                                 |                                                                                |                                         |
| Revenue component of the fund:                 |                                                    |                                                                 |                                                                                |                                         |
| In absolute amount                             | 262.94                                             | 2,099.02                                                        | 1,341.78                                                                       | 35.11                                   |
| In % of gross revenue                          | 100                                                | 100                                                             | 100                                                                            | 100                                     |
| Revenue component of                           |                                                    |                                                                 |                                                                                |                                         |
| Amundi Intermediation                          | 78.88                                              | 629.71                                                          | 402.53                                                                         | 10.53                                   |
| Caceis Bank, Luxembourg branch                 | 13.15                                              | 104.95                                                          | 67.09                                                                          | 1.76                                    |
| In absolute amount                             | 92.03                                              | 734.66                                                          | 469.62                                                                         | 12.29                                   |
| In % of gross revenue                          | 35                                                 | 35                                                              | 35                                                                             | 35                                      |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| EQUITIES SWAP                                            | AMUNDI FTSE<br>EPRA EUROPE<br>REAL ESTATE | AMUNDI JAPAN<br>TOPIX   | AMUNDI JPX-<br>NIKKEI 400 | AMUNDI MSCI<br>BRAZIL | AMUNDI MSCI<br>EM ASIA | AMUNDI MSCI<br>EM LATIN<br>AMERICA |
|----------------------------------------------------------|-------------------------------------------|-------------------------|---------------------------|-----------------------|------------------------|------------------------------------|
| Assets used                                              |                                           |                         |                           |                       |                        |                                    |
| In absolute terms                                        | 896,312.36                                | 27,068,195.91           | 9,786,513.10              | 87,870.15             | 2,082,651.10           | 3,747,115.00                       |
| As a % of fund assets                                    | 1.08                                      | 3.93                    | 4.06                      | 1.36                  | 0.14                   | 0.97                               |
| Notional                                                 | 72,263,292.10                             | 666,149,383.72          | 240,982,259.13            | 6,120,964.49          | 1,345,412,999.83       | 473,270,696.80                     |
| As a % of fund assets                                    | 87.36                                     | 96.70                   | 99.93                     | 94.44                 | 92.24                  | 122.23                             |
| Transactions classified according to residual maturities |                                           |                         |                           |                       |                        |                                    |
| Less than 1 day                                          |                                           |                         |                           |                       |                        |                                    |
| From 1 day to 1 week                                     |                                           |                         |                           |                       |                        |                                    |
| From 1 week to 1 month                                   |                                           |                         |                           |                       |                        |                                    |
| From 1 month to 3 months                                 |                                           |                         |                           | 87,870.15             |                        |                                    |
| From 3 months to 1 year                                  | 896,312.36                                | 27,068,195.91           | 9,786,513.10              |                       | 2,082,651.10           | 3,747,115.00                       |
| Above 1 year                                             |                                           |                         |                           |                       |                        |                                    |
| Open maturity                                            |                                           |                         |                           |                       |                        |                                    |
| Counterparties in decreasing order                       |                                           |                         |                           |                       |                        |                                    |
| 1st name                                                 | BNP-PARIBAS SA PARIS                      | BNP-PARIBAS SA PARIS    | BNP-PARIBAS SA PARIS      | BNP-PARIBAS SA PARIS  | BNP-PARIBAS SA PARIS   | BOFA SECURITIES EUROPE SA FIC      |
| Gross volumes for open trades                            | 896,312.36                                | 27,068,195.91           | 9,786,513.10              | 87,870.15             | 2,082,651.10           | 3,747,115.00                       |
| 1st country of domicile                                  | France                                    | France                  | France                    | France                | France                 | United States                      |
| 1st name                                                 |                                           |                         |                           |                       |                        |                                    |
| Gross volumes for open trades                            |                                           |                         |                           |                       |                        |                                    |
| 1st country of domicile                                  |                                           |                         |                           |                       |                        |                                    |
| 1st name                                                 |                                           |                         |                           |                       |                        |                                    |
| Gross volumes for open trades                            |                                           |                         |                           |                       |                        |                                    |
| 1st country of domicile                                  |                                           |                         |                           |                       |                        |                                    |
| Transaction by country                                   | 896,312.36<br>France                      | 27,068,195.91<br>France | 9,786,513.10<br>France    | 87,870.15<br>France   | 2,082,651.10<br>France | 3,747,115.00<br>United States      |
| Transaction by settlement                                |                                           |                         |                           |                       |                        |                                    |
| bi-party                                                 | 896,312.36                                | 27,068,195.91           | 9,786,513.10              | 87,870.15             | 2,082,651.10           | 3,747,115.00                       |
| tri-party                                                |                                           |                         |                           |                       |                        |                                    |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| EQUITIES SWAP                                            | AMUNDI MSCI<br>EMERGING<br>MARKETS | AMUNDI MSCI<br>INDIA   | AMUNDI MSCI<br>NORDIC  | AMUNDI MSCI<br>SWITZERLAND | AMUNDI PEA<br>MSCI USA ESG<br>LEADERS | AMUNDI MSCI<br>WORLD    |
|----------------------------------------------------------|------------------------------------|------------------------|------------------------|----------------------------|---------------------------------------|-------------------------|
| Assets used                                              |                                    |                        |                        |                            |                                       |                         |
| In absolute terms                                        | 15,786,468.40                      | 4,533,280.63           | 2,432,053.98           | 3,037,622.40               | 12,398,617.50                         | 51,424,932.00           |
| As a % of fund assets                                    | 0.49                               | 1.49                   | 0.90                   | 0.86                       | 1.17                                  | 1.21                    |
| Notional                                                 | 3,070,249,547.09                   | 301,680,966.77         | 268,184,876.38         | 343,666,958.91             | 1,007,127,464.91                      | 4,196,873,224.34        |
| As a % of fund assets                                    | 94.65                              | 98.97                  | 99.01                  | 97.52                      | 94.65                                 | 99.09                   |
| Transactions classified according to residual maturities |                                    |                        |                        |                            |                                       |                         |
| Less than 1 day                                          |                                    |                        |                        |                            |                                       |                         |
| From 1 day to 1 week                                     |                                    |                        |                        |                            |                                       |                         |
| From 1 week to 1 month                                   |                                    |                        |                        |                            |                                       |                         |
| From 1 month to 3 months                                 |                                    |                        |                        |                            |                                       |                         |
| From 3 months to 1 year                                  | 15,786,468.40                      | 4,533,280.63           | 2,432,053.98           | 3,037,622.40               | 12,398,617.50                         | 51,424,932.00           |
| Above 1 year                                             |                                    |                        |                        |                            |                                       |                         |
| Open maturity                                            |                                    |                        |                        |                            |                                       |                         |
| Counterparties in decreasing order                       |                                    |                        |                        |                            |                                       |                         |
| 1st name                                                 | BNP-PARIBAS SA PARIS               | BNP-PARIBAS SA PARIS   | BNP-PARIBAS SA PARIS   | BNP-PARIBAS SA PARIS       | SGR SOCIETE GENERALE PARIS            | BNP-PARIBAS SA PARIS    |
| Gross volumes for open trades                            | 15,786,468.40                      | 4,533,280.63           | 2,432,053.98           | 3,037,622.40               | 12,398,617.50                         | 51,424,932.00           |
| 1st country of domicile                                  | France                             | France                 | France                 | France                     | France                                | France                  |
| 1st name                                                 |                                    |                        |                        |                            |                                       |                         |
| Gross volumes for open trades                            |                                    |                        |                        |                            |                                       |                         |
| 1st country of domicile                                  |                                    |                        |                        |                            |                                       |                         |
| 1st name                                                 |                                    |                        |                        |                            |                                       |                         |
| Gross volumes for open trades                            |                                    |                        |                        |                            |                                       |                         |
| 1st country of domicile                                  |                                    |                        |                        |                            |                                       |                         |
| Transaction by country                                   | 15,786,468.40<br>France            | 4,533,280.63<br>France | 2,432,053.98<br>France | 3,037,622.40<br>France     | 12,398,617.50<br>France               | 51,424,932.00<br>France |
| Transaction by settlement                                |                                    |                        |                        |                            |                                       |                         |
| bi-party                                                 | 15,786,468.40                      | 4,533,280.63           | 2,432,053.98           | 3,037,622.40               | 12,398,617.50                         | 51,424,932.00           |
| tri-party                                                |                                    |                        |                        |                            |                                       |                         |

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| EQUITIES SWAP                                                     | AMUNDI MSCI<br>WORLD EX<br>EUROPE | AMUNDI RUSSELL<br>2000  | AMUNDI S&P<br>500                                                                             | AMUNDI S&P<br>GLOBAL LUXURY   | AMUNDI SMART<br>FACTORY | AMUNDI FTSE<br>EPRA NAREIT<br>GLOBAL<br>DEVELOPED |
|-------------------------------------------------------------------|-----------------------------------|-------------------------|-----------------------------------------------------------------------------------------------|-------------------------------|-------------------------|---------------------------------------------------|
| Assets used                                                       |                                   |                         |                                                                                               |                               |                         |                                                   |
| In absolute terms                                                 | 1,124,542.14                      | 8,126,419.40            | 7,468,494.02                                                                                  | 6,639,532.44                  | 367,905.27              | 214,420.25                                        |
| As a % of fund<br>assets                                          | 0.18                              | 1.72                    | 0.11                                                                                          | 1.37                          | 2.11                    | 0.16                                              |
| Notional                                                          | 610,689,817.00                    | 465,855,282.97          | 6,372,672,028.09                                                                              | 456,203,006.22                | 16,338,523.62           | 124,692,163.28                                    |
| As a % of fund<br>assets                                          | 97.90                             | 98.49                   | 94.00                                                                                         | 94.04                         | 93.62                   | 93.56                                             |
| Transactions<br>classified<br>according to<br>residual maturities |                                   |                         |                                                                                               |                               |                         |                                                   |
| Less than 1 day                                                   |                                   |                         |                                                                                               |                               |                         |                                                   |
| From 1 day to 1<br>week                                           |                                   |                         |                                                                                               |                               |                         |                                                   |
| From 1 week to 1<br>month                                         |                                   |                         |                                                                                               |                               |                         |                                                   |
| From 1 month to 3<br>months                                       | 1,124,542.14                      |                         |                                                                                               |                               | 367,905.27              |                                                   |
| From 3 months to<br>1 year                                        |                                   | 8,126,419.40            | 7,468,494.02                                                                                  | 6,639,532.44                  |                         | 214,420.25                                        |
| Above 1 year                                                      |                                   |                         |                                                                                               |                               |                         |                                                   |
| Open maturity                                                     |                                   |                         |                                                                                               |                               |                         |                                                   |
| Counterparties in<br>decreasing order                             |                                   |                         |                                                                                               |                               |                         |                                                   |
| 1st name                                                          | BNP-PARIBAS<br>SA PARIS           | BNP-PARIBAS SA<br>PARIS | BNP-PARIBAS<br>SA PARIS                                                                       | SGR SOCIETE<br>GENERALE PARIS | BNP-PARIBAS<br>SA PARIS | SGR SOCIETE<br>GENERALE<br>PARIS                  |
| Gross volumes for<br>open trades                                  | 1,124,542.14                      | 8,126,419.40            | 13,640,026.92                                                                                 | 6,639,532.44                  | 367,905.27              | 214,420.25                                        |
| 1st country of<br>domicile                                        | France                            | France                  | France                                                                                        | France                        | France                  | France                                            |
| 1st name                                                          |                                   |                         | MORGAN<br>STANLEY BANK<br>AG GERMANY                                                          |                               |                         |                                                   |
| Gross volumes for<br>open trades                                  |                                   |                         | -4,199,269.50                                                                                 |                               |                         |                                                   |
| 1st country of<br>domicile                                        |                                   |                         | United States                                                                                 |                               |                         |                                                   |
| 1st name                                                          |                                   |                         | JP MORGAN AG<br>FRANKFURT                                                                     |                               |                         |                                                   |
| Gross volumes for<br>open trades                                  |                                   |                         | -1,972,263.40                                                                                 |                               |                         |                                                   |
| 1st country of<br>domicile                                        |                                   |                         | Germany                                                                                       |                               |                         |                                                   |
| Transaction by<br>country                                         | 1,124,542.14<br>France            | 8,126,419.40<br>France  | 13,640,026.92<br>France<br><br>-4,199,269.50<br>United States<br><br>-1,972,263.40<br>Germany | 6,639,532.44<br>France        | 367,905.27<br>France    | 214,420.25<br>France                              |
| Transaction by<br>settlement                                      |                                   |                         |                                                                                               |                               |                         |                                                   |
| bi-party                                                          | 1,124,542.14                      | 8,126,419.40            | 7,468,494.02                                                                                  | 6,639,532.44                  | 367,905.27              | 214,420.25                                        |
| tri-party                                                         |                                   |                         |                                                                                               |                               |                         |                                                   |



## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION ("SFTR")

| EQUITIES SWAP                                            | AMUNDI STOXX<br>EUROPE SELECT<br>DIVIDEND 30 |
|----------------------------------------------------------|----------------------------------------------|
| Assets used                                              |                                              |
| In absolute terms                                        | 936,542.66                                   |
| As a % of fund assets                                    | 0.58                                         |
| Notional                                                 | 153,779,569.44                               |
| As a % of fund assets                                    | 94.46                                        |
| Transactions classified according to residual maturities |                                              |
| Less than 1 day                                          |                                              |
| From 1 day to 1 week                                     |                                              |
| From 1 week to 1 month                                   |                                              |
| From 1 month to 3 months                                 |                                              |
| From 3 months to 1 year                                  | 936,542.66                                   |
| Above 1 year                                             |                                              |
| Open maturity                                            |                                              |
| Counterparties in decreasing order                       |                                              |
| 1st name                                                 | SGR SOCIETE GENERALE PARIS                   |
| Gross volumes for open trades                            | 936,542.66                                   |
| 1st country of domicile                                  | France                                       |
| 1st name                                                 |                                              |
| Gross volumes for open trades                            |                                              |
| 1st country of domicile                                  |                                              |
| 1st name                                                 |                                              |
| Gross volumes for open trades                            |                                              |
| 1st country of domicile                                  |                                              |
| Transaction by country                                   |                                              |
|                                                          | 936,542.66                                   |
|                                                          | France                                       |
| Transaction by settlement                                |                                              |
| bi-party                                                 | 936,542.66                                   |
| tri-party                                                |                                              |

Revenue and expenditure components: There are no fee sharing arrangements on the swaps and 100% of the cost/returns generated are recognized in the Company's Statement of Operations and Changes in Net Assets.

No collateral has been received for Total Return Swaps.

## REMUNERATION POLICY AND PRACTICES

### REMUNERATION POLICY AND PRACTICES

Amundi Luxembourg S.A. remuneration policy is compliant with the requirements detailed in the European Directive 2014/91/EU that come into force on March 18, 2016, and was transposed into Luxembourg Law of 10 May 2016. The remuneration policy is based on Amundi group remuneration framework, and it is reviewed annually and approved by the Board of Amundi Luxembourg. The policy is subject to independent review by the internal Compliance function. In main evolutions of the 2023 remuneration policy was linked to "Amundi Ambition 2025" and ESG criteria and Sustainability Risk. Qualitative and quantitative criteria for Investment Management and Sales and Marketing has been added. There were no further material changes to the remuneration policy adopted for previous years. The policy applicable for 2023 was approved by Amundi Luxembourg Board on October 05, 2023. Amundi group Remuneration Committee reviews on an annual basis the group remuneration policy. The 2023 review took place on February 02, 2023. The remuneration policy and practices objectives are consistent with and promote sound and effective risk management, aligning remuneration with long-term performance and risks in order to avoid conflicts of interest. Fixed remuneration components are linked to the roles covered, the professional services rendered and the scope of responsibilities, reflecting the level of academic qualification, market pay levels, experience and skills required for each position, as well as the level of excellence demonstrated. Variable remuneration is designed to promote a sustainable long-term development of the Management Company and a solid and effective risk management system.

Variable remuneration awards consider the performance of the employee, her/his business unit and Amundi group as a whole, and it is based on both financial and non-financial criteria.

Amundi Luxembourg S.A. and Amundi group have defined all identified staff having authority or influence on the funds Amundi manages, and who consequently are likely to have an impact on the performance or the risk profile of the funds.

### AMOUNTS OF REMUNERATION AWARDED

Amundi Luxembourg S.A., the Management Company acts as of December 31, 2023 as Management Company or AIFM for several umbrella and standalone UCITS and AIFs.

The total remuneration expressed in Euro paid by Amundi Luxembourg S.A. to its staff during the calendar year 2023 is as follows:

|                    | No of beneficiaries | Fixed remuneration | Variable remuneration | Total         |
|--------------------|---------------------|--------------------|-----------------------|---------------|
| Staff              | 110                 | 8,737,726.50       | 1,545,780.42          | 10,283,506.92 |
| Out of which       |                     |                    |                       |               |
| - Identified staff | 9                   | 1,419,514.99       | 516,082.67            | 1,935,597.66  |
| - All other staff  | 101                 | 7,318,211.51       | 1,029,697.75          | 8,347,909.26  |

Amundi Index Solution Fund represented as of 31.12.2023 around 40% and as of 30.09.2024 around 41% of the Total Net Assets under Management of Amundi Luxembourg S.A.. The total remuneration figures shown above refer to activities in respect of all funds managed.

Amundi Luxembourg S.A. and Amundi group employees who are appointed to the Board of Directors of the Management Company and/or of the Funds waive the right to any remuneration in respect of all funds managed.

No employee of the Management Company receives any amount, including carried interest and performance fees, paid directly by the UCITS or AIFs managed.

### REMUNERATION OF DELEGATES

As of 30 September 2024: - Amundi Asset Management managed EUR 1,187.08 billion AuM, out of which EUR 118.46 billion represented by the sub-funds in the umbrella (respectively 9.98% of the total assets managed by the Investment Manager and 96.22% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 3,648,249, out of which EUR 1,763,143 in fixed remuneration and EUR 1,885,106 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 20,694,775, out of which EUR 14,505,588 in fixed remuneration and EUR 6,189,187 in variable one. Amundi Asset Management had a total of 100 identified staff out of a total of 1,923 staff in 2023.

- Amundi Japan managed EUR 37.85 billion AuM, out of which EUR 4.65 billion represented by the sub-funds in the umbrella (respectively 12.29% of the total assets managed by the Investment Manager and 3.78% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 505,310, out of which EUR 312,029 in fixed remuneration and EUR 193,281 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 2,298,045, out of which EUR 1,763,649 in fixed remuneration and EUR 534,396 in variable one. Amundi Japan had a total of 15 identified staff out of a total of 191 staff in 2023.

Please note that the staff remuneration figures refer to the calendar year 2023.

## GLOBAL EXPOSURE CALCULATION METHOD

## ■ THE COMMITMENT APPROACH

The following sub-funds use the commitment approach in order to monitor and measure the global exposure :

AMUNDI INDEX MSCI EMERGING MARKETS  
 AMUNDI CAC 40 ESG  
 AMUNDI DAX  
 AMUNDI DIVDAX  
 AMUNDI EURO STOXX 50  
 AMUNDI FTSE EPRA EUROPE REAL ESTATE  
 AMUNDI JAPAN TOPIX  
 AMUNDI JPX-NIKKEI 400  
 AMUNDI MSCI BRAZIL  
 AMUNDI MSCI CHINA TECH ESG SCREENED  
 AMUNDI MSCI EM ASIA  
 AMUNDI MSCI EM LATIN AMERICA  
 AMUNDI MSCI EMERGING MARKETS  
 AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS  
 AMUNDI MSCI EUROPE GROWTH  
 AMUNDI MSCI INDIA  
 AMUNDI MSCI NORDIC  
 AMUNDI MSCI SWITZERLAND  
 AMUNDI PEA MSCI USA ESG LEADERS  
 AMUNDI MSCI WORLD  
 AMUNDI GLOBAL BIOENERGY ESG SCREENED  
 AMUNDI MSCI WORLD EX EUROPE  
 AMUNDI NYSE ARCA GOLD BUGS  
 AMUNDI RUSSELL 2000  
 AMUNDI S&P 500  
 AMUNDI S&P GLOBAL LUXURY  
 AMUNDI MSCI SMART CITIES ESG SCREENED  
 AMUNDI SMART FACTORY  
 AMUNDI STOXX EUROPE 600  
 AMUNDI MSCI ROBOTICS & AI ESG SCREENED  
 AMUNDI INDEX MSCI EM ASIA SRI PAB  
 AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB  
 AMUNDI INDEX MSCI EMU SRI PAB  
 AMUNDI INDEX MSCI EUROPE SRI PAB  
 AMUNDI INDEX MSCI JAPAN SRI PAB  
 AMUNDI DAX 50 ESG  
 AMUNDI MDAX ESG  
 AMUNDI STOXX EUROPE 600 ESG  
 AMUNDI MSCI EMU ESG LEADERS SELECT  
 AMUNDI INDEX MSCI EUROPE ESG BROAD CTB  
 AMUNDI INDEX MSCI EMERGING ESG BROAD CTB  
 AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION  
 AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB  
 AMUNDI EURO GOVERNMENT BOND  
 AMUNDI EUR FLOATING RATE CORPORATE BOND ESG  
 AMUNDI USD FLOATING RATE CORPORATE BOND ESG  
 AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX  
 AMUNDI EURO GOVERNMENT TILTED GREEN BOND  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3  
 AMUNDI EUR CORPORATE BOND  
 AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED  
 AMUNDI STOXX EUROPE SELECT DIVIDEND 30  
 AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION  
 AMUNDI USD HIGH YIELD CORPORATE BOND ESG  
 AMUNDI EUR HIGH YIELD CORPORATE BOND ESG

## INFORMATION FOR SWISS INVESTORS

### 1 GENERAL INFORMATION

#### ■ REPRESENTATIVE:

The representative in Switzerland is CACEIS (Switzerland) SA, 35, Route de Signy, CH-1260 Nyon, Switzerland.

#### ■ PAYING AGENT:

The paying agent in Switzerland is CACEIS Bank, Montrouge, succursale de Nyon / Suisse, 35, Route de Signy, CH-1260 Nyon, Switzerland.

#### ■ LOCATION WHERE THE RELEVANT DOCUMENTS MAY BE OBTAINED:

The prospectus, key information documents, articles of association, list of purchases and sales as well as annual and semi-annual reports of the Fund may be obtained free of charge from the Swiss Representative.

#### ■ PLACE OF PERFORMANCE AND JURISDICTION:

In respect of the shares of the Fund offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office/place of residence of the investor.

### 2 TOTAL EXPENSE RATIO

The Total Expense Ratio (« TER ») is the ratio expressing the total operating expenses attributable to each sub-fund as a percentage of the average net assets of the related sub-fund. For the year under review, the annualised TER is as follows:

| Sub-funds                           | Share class                              | TER<br>(in %) |
|-------------------------------------|------------------------------------------|---------------|
| AMUNDI INDEX MSCI EMERGING MARKETS  | Class A12S of capitalisation             | 0,20          |
|                                     | Class A12U of capitalisation             | 0,20          |
|                                     | Class A3E of capitalisation              | 0,15          |
|                                     | Class A3E of distribution                | 0,15          |
|                                     | Class A3U of distribution                | 0,15          |
|                                     | Class AE of capitalisation               | 0,45          |
|                                     | Class AE of distribution                 | 0,45          |
|                                     | Class AU of capitalisation               | 0,45          |
|                                     | Class AU of distribution                 | 0,45          |
|                                     | Class I13E of capitalisation             | 0,11          |
|                                     | Class I13U of capitalisation             | 0,11          |
|                                     | Class I13H1E of capitalisation           | 0,11          |
|                                     | Class I13SEK of capitalisation           | 0,09          |
|                                     | Class I14E of capitalisation             | 0,12          |
|                                     | Class I14G of capitalisation             | 0,13          |
|                                     | Class IE of capitalisation               | 0,20          |
|                                     | Class IE of distribution                 | 0,20          |
|                                     | Class IG of capitalisation               | 0,29          |
|                                     | Class IG of distribution                 | 0,20          |
|                                     | Class ISK of capitalisation              | 0,15*         |
|                                     | Class IU of capitalisation               | 0,20          |
|                                     | Class IU of distribution                 | 0,11          |
|                                     | Class ME of capitalisation               | 0,25          |
|                                     | Class OE of capitalisation               | 0,10          |
|                                     | Class OE of distribution                 | 0,11          |
|                                     | Class OU of capitalisation               | 0,04          |
|                                     | Class RE of capitalisation               | 0,25          |
|                                     | Class RE of distribution                 | 0,25          |
|                                     | Class UCITS ETF DR of capitalisation     | 0,19          |
|                                     | Class UCITS ETF DR of distribution       | 0,19          |
|                                     | Class UCITS ETF DR USD of distribution   | 0,19          |
|                                     | Class A12S of capitalisation             | 0,20          |
| AMUNDI CAC 40 ESG                   | Class UCITS ETF DR EUR of capitalisation | 0,25          |
|                                     | Class UCITS ETF DR EUR of distribution   | 0,25          |
| AMUNDI DAX                          | Class UCITS ETF of distribution          | 0,08*         |
| AMUNDI DIVDAX                       | Class UCITS ETF of distribution          | 0,25*         |
| AMUNDI EURO STOXX 50                | Class UCITS ETF DR EUR of capitalisation | 0,13          |
|                                     | Class UCITS ETF DR EUR of distribution   | 0,08          |
|                                     | Class UCITS ETF DR USD of capitalisation | 0,13          |
| AMUNDI FTSE EPRA EUROPE REAL ESTATE | Class UCITS ETF EUR of capitalisation    | 0,30          |
|                                     | Class UCITS ETF EUR of distribution      | 0,30          |

## INFORMATION FOR SWISS INVESTORS (continued)

## 2 TOTAL EXPENSE RATIO (continued)

| Sub-funds                                     | Share class                                        | TER<br>(in %) |
|-----------------------------------------------|----------------------------------------------------|---------------|
| AMUNDI JAPAN TOPIX                            | Class UCITS ETF DAILY HEDGED CHF of capitalisation | 0,48          |
|                                               | Class UCITS ETF DAILY HEDGED EUR of capitalisation | 0,48          |
|                                               | Class UCITS ETF DAILY HEDGED GBP of capitalisation | 0,48          |
|                                               | Class UCITS ETF DAILY HEDGED USD of capitalisation | 0,48          |
|                                               | Class UCITS ETF EUR of capitalisation              | 0,20          |
|                                               | Class UCITS ETF JPY of capitalisation              | 0,20          |
| AMUNDI JPX-NIKKEI 400                         | Class UCITS ETF DAILY HEDGED CHF of capitalisation | 0,18          |
|                                               | Class UCITS ETF DAILY HEDGED EUR of capitalisation | 0,18          |
|                                               | Class UCITS ETF DAILY HEDGED GBP of capitalisation | 0,18          |
|                                               | Class UCITS ETF DAILY HEDGED USD of capitalisation | 0,18          |
|                                               | Class UCITS ETF EUR of capitalisation              | 0,18          |
|                                               | Class UCITS ETF JPY of capitalisation              | 0,18          |
| AMUNDI MSCI BRAZIL                            | Class UCITS ETF of capitalisation                  | 0,55          |
| AMUNDI MSCI CHINA TECH ESG SCREENED           | Class UCITS ETF EUR of capitalisation              | 0,57          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,58          |
| AMUNDI MSCI EM ASIA                           | Class UCITS ETF EUR of capitalisation              | 0,20          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,20          |
| AMUNDI MSCI EM LATIN AMERICA                  | Class UCITS ETF EUR of capitalisation              | 0,20          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,20          |
| AMUNDI MSCI EMERGING MARKETS                  | Class UCITS ETF EUR of capitalisation              | 0,20          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,20          |
| AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS | Class UCITS ETF EUR of capitalisation              | 0,15          |
| AMUNDI MSCI EUROPE GROWTH                     | Class UCITS ETF of distribution                    | 0,35*         |
|                                               | Class UCITS ETF EUR of capitalisation              | 0,35          |
| AMUNDI MSCI INDIA                             | Class UCITS ETF EUR of capitalisation              | 0,80          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,80          |
| AMUNDI MSCI NORDIC                            | Class UCITS ETF EUR of capitalisation              | 0,25          |
| AMUNDI MSCI SWITZERLAND                       | Class UCITS ETF EUR of capitalisation              | 0,25          |
|                                               | Class UCITS ETF CHF of capitalisation              | 0,25          |
| AMUNDI PEA MSCI USA ESG LEADERS               | Class UCITS ETF EUR of capitalisation              | 0,35          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,35          |
| AMUNDI MSCI WORLD                             | Class UCITS ETF EUR of capitalisation              | 0,38          |
|                                               | Class UCITS ETF EUR of distribution                | 0,38*         |
|                                               | Class UCITS ETF USD of capitalisation              | 0,38          |
| AMUNDI GLOBAL BIOENERGY ESG SCREENED          | Class UCITS ETF EUR of capitalisation              | 0,35          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,35          |
| AMUNDI MSCI WORLD EX EUROPE                   | Class UCITS ETF EUR of capitalisation              | 0,35          |
| AMUNDI NYSE ARCA GOLD BUGS                    | Class UCITS ETF of distribution                    | 0,65*         |
| AMUNDI RUSSELL 2000                           | Class UCITS ETF EUR of capitalisation              | 0,35          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,35          |
| AMUNDI S&P 500                                | Class UCITS ETF DAILY HEDGED EUR of capitalisation | 0,28          |
|                                               | Class UCITS ETF EUR of capitalisation              | 0,15          |
|                                               | Class UCITS ETF USD of distribution                | 0,15          |
|                                               | Class UCITS ETF USD of distribution                | 0,15          |
| AMUNDI S&P GLOBAL LUXURY                      | Class UCITS ETF EUR of capitalisation              | 0,25          |
|                                               | Class UCITS ETF USD of capitalisation              | 0,25          |
| AMUNDI MSCI SMART CITIES ESG SCREENED         | Class UCITS ETF EUR of capitalisation              | 0,43          |
| AMUNDI SMART FACTORY                          | Class UCITS ETF EUR of capitalisation              | 0,35          |
| AMUNDI STOXX EUROPE 600                       | Class UCITS ETF of capitalisation                  | 0,07*         |
|                                               | Class UCITS ETF HEDGED EUR of distribution         | 0,15*         |
| AMUNDI MSCI ROBOTICS & AI ESG SCREENED        | Class UCITS ETF of capitalisation                  | 0,40          |
| AMUNDI INDEX MSCI EM ASIA SRI PAB             | Class UCITS ETF DR of distribution                 | 0,25          |
| AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB    | Class AE of capitalisation                         | 0,50          |
|                                               | Class AK of capitalisation                         | 0,50          |
|                                               | Class I13SK of capitalisation                      | 0,13          |
|                                               | Class I14E of capitalisation                       | 0,25          |
|                                               | Class I14G of capitalisation                       | 0,05          |
|                                               | Class IE of capitalisation                         | 0,25          |
|                                               | Class IE of distribution                           | 0,25          |

## INFORMATION FOR SWISS INVESTORS (continued)

## 2 TOTAL EXPENSE RATIO (continued)

| Sub-funds                                        | Share class                                     | TER<br>(in %) |
|--------------------------------------------------|-------------------------------------------------|---------------|
|                                                  | Class IG of capitalisation                      | 0,25          |
|                                                  | Class IU of capitalisation                      | 0,25          |
|                                                  | Class RE of capitalisation                      | 0,30          |
|                                                  | Class UCITS ETF DR of capitalisation            | 0,25          |
|                                                  | Class UCITS ETF DR of distribution              | 0,25          |
|                                                  | Class UCITS ETF DR GBP of distribution          | 0,16          |
| AMUNDI INDEX MSCI EMU SRI PAB                    | Class I17E of capitalisation                    | 0,08          |
|                                                  | Class IG of capitalisation                      | 0,18          |
|                                                  | Class UCITS ETF DR of capitalisation            | 0,18          |
| AMUNDI INDEX MSCI EUROPE SRI PAB                 | Class A3E of distribution                       | 0,12          |
|                                                  | Class AE of capitalisation                      | 0,35          |
|                                                  | Class I13E of capitalisation                    | 0,09          |
|                                                  | Class I13HE of capitalisation                   | 0,18          |
|                                                  | Class I13SK of capitalisation                   | 0,07          |
|                                                  | Class I14E of capitalisation                    | 0,09          |
|                                                  | Class IE of capitalisation                      | 0,18          |
|                                                  | Class IE of distribution                        | 0,18          |
|                                                  | Class IE - EXF of capitalisation                | 0,18*         |
|                                                  | Class IG of capitalisation                      | 0,18          |
|                                                  | Class OE of capitalisation                      | 0,10          |
|                                                  | Class RE of capitalisation                      | 0,30          |
|                                                  | Class UCITS ETF DR of capitalisation            | 0,18          |
|                                                  | Class UCITS ETF DR of distribution              | 0,18          |
| AMUNDI INDEX MSCI JAPAN SRI PAB                  | Class I13E of capitalisation                    | 0,10          |
|                                                  | Class IG of capitalisation                      | 0,20          |
|                                                  | Class UCITS ETF DR of capitalisation            | 0,18          |
|                                                  | Class UCITS ETF DR GBP of capitalisation        | 0,12          |
|                                                  | Class UCITS ETF DR HEDGED EUR of capitalisation | 0,20          |
|                                                  | Class UCITS ETF DR HEDGED EUR of distribution   | 0,20          |
|                                                  | Class UCITS ETF DR HEDGED CHF of capitalisation | 0,20          |
|                                                  | Class UCITS ETF DR HEDGED GBP of capitalisation | 0,20          |
|                                                  | Class UCITS ETF DR HEDGED USD of capitalisation | 0,20          |
| AMUNDI DAX 50 ESG                                | Class UCITS ETF DR of capitalisation            | 0,15          |
| AMUNDI MDAX ESG                                  | Class UCITS ETF of distribution                 | 0,30*         |
| AMUNDI STOXX EUROPE 600 ESG                      | Class UCITS ETF EUR of capitalisation           | 0,18          |
| AMUNDI MSCI CHINA ESG LEADERS SELECT             | Class UCITS ETF DR of capitalisation            | 0,35          |
| AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT | Class AE of capitalisation                      | 0,60*         |
|                                                  | Class IE of capitalisation                      | 0,33*         |
|                                                  | Class IU of capitalisation                      | 0,35          |
|                                                  | Class RE of capitalisation                      | 0,40          |
|                                                  | Class RU of capitalisation                      | -             |
|                                                  | Class UCITS ETF DR of capitalisation            | 0,35          |
| AMUNDI MSCI EMERGING ESG LEADERS                 | Class I12U of capitalisation                    | 0,13*         |
|                                                  | Class I17U of capitalisation                    | 0,12          |
|                                                  | Class OU of capitalisation                      | 0,10          |
|                                                  | Class UCITS ETF DR of capitalisation            | 0,18          |
| AMUNDI MSCI EMU ESG LEADERS SELECT               | Class AE of capitalisation                      | 0,30          |
|                                                  | Class AE of distribution                        | 0,30          |
|                                                  | Class AK of capitalisation                      | 0,30          |
|                                                  | Class IE of capitalisation                      | 0,15          |
|                                                  | Class IE of distribution                        | 0,15          |
|                                                  | Class IHC of capitalisation                     | 0,15          |
|                                                  | Class IHU of capitalisation                     | 0,15          |
|                                                  | Class ME of capitalisation                      | 0,20          |

## INFORMATION FOR SWISS INVESTORS (continued)

## 2 TOTAL EXPENSE RATIO (continued)

| Sub-funds                                             | Share class                                     | TER<br>(in %) |
|-------------------------------------------------------|-------------------------------------------------|---------------|
|                                                       | Class OE of capitalisation                      | 0,05          |
|                                                       | Class RE of capitalisation                      | 0,25          |
|                                                       | Class RE of distribution                        | 0,25          |
|                                                       | Class RHG of capitalisation                     | 0,25          |
|                                                       | Class RHG of distribution                       | 0,23          |
|                                                       | Class UCITS ETF DR EUR of capitalisation        | 0,25          |
|                                                       | Class UCITS ETF DR EUR of distribution          | 0,25          |
|                                                       | Class OE of capitalisation                      | 0,05          |
|                                                       | Class RE of capitalisation                      | 0,25          |
|                                                       | Class RE of distribution                        | 0,25          |
|                                                       | Class RHG of capitalisation                     | 0,25          |
|                                                       | Class RHG of distribution                       | 0,23          |
|                                                       | Class UCITS ETF DR EUR of capitalisation        | 0,25          |
|                                                       | Class UCITS ETF DR EUR of distribution          | 0,25          |
| AMUNDI INDEX MSCI EUROPE ESG BROAD CTB                | Class I14E of capitalisation                    | 0,06          |
|                                                       | Class UCITS ETF EUR of capitalisation           | 0,12          |
|                                                       | Class UCITS ETF EUR of distribution             | 0,12*         |
| AMUNDI INDEX MSCI EMERGING ESG BROAD CTB              | Class A3E of distribution                       | 0,15          |
|                                                       | Class I14U of capitalisation                    | 0,11          |
|                                                       | Class UCITS ETF DR of capitalisation            | 0,19          |
| AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION             | Class I12E of capitalisation                    | 0,15*         |
|                                                       | Class UCITS ETF of capitalisation               | 0,12*         |
|                                                       | Class UCITS ETF of distribution                 | 0,12*         |
| AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB | Class UCITS ETF USD of distribution             | 0,45          |
| AMUNDI GLOBAL AGG SRI 1-5                             | Class I13HE of capitalisation                   | 0,10          |
|                                                       | Class IHG of distribution                       | 0,15          |
|                                                       | Class UCITS ETF DR of capitalisation            | 0,14          |
|                                                       | Class UCITS ETF DR HEDGED of capitalisation     | 0,16          |
|                                                       | Class UCITS ETF DR HEDGED CHF of capitalisation | 0,16          |
| AMUNDI EURO GOVERNMENT BOND                           | Class A3E of capitalisation                     | 0,10          |
|                                                       | Class AE of capitalisation                      | 0,35          |
|                                                       | Class AE of distribution                        | 0,35          |
|                                                       | Class I12E of capitalisation                    | 0,08          |
|                                                       | Class I14E of capitalisation                    | 0,07          |
|                                                       | Class I15E of capitalisation                    | -             |
|                                                       | Class IE of capitalisation                      | 0,15          |
|                                                       | Class IE of distribution                        | 0,15          |
|                                                       | Class ME of capitalisation                      | 0,25          |
|                                                       | Class OE of capitalisation                      | 0,05          |
|                                                       | Class RE of capitalisation                      | 0,25          |
|                                                       | Class RE of distribution                        | 0,12          |
|                                                       | Class UCITS ETF DR of capitalisation            | 0,12          |
|                                                       | Class UCITS ETF DR of distribution              | 0,10          |
| AMUNDI EUR FLOATING RATE CORPORATE BOND ESG           | Class UCITS ETF EUR of capitalisation           | 0,18          |
|                                                       | Class UCITS ETF HEDGED GBP of capitalisation    | 0,20          |
|                                                       | Class UCITS ETF HEDGED USD of capitalisation    | 0,20          |
| AMUNDI USD FLOATING RATE CORPORATE BOND ESG           | Class UCITS ETF HEDGED EUR of capitalisation    | 0,20          |
|                                                       | Class UCITS ETF HEDGED MXN of capitalisation    | 0,14          |
|                                                       | Class UCITS ETF USD of capitalisation           | 0,18          |
| AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX              | Class UCITS ETF USD of capitalisation           | 0,30          |
|                                                       | Class UCITS ETF USD of distribution             | 0,29*         |
|                                                       | Class UCITS ETF HEDGED EUR of distribution      | 0,40*         |
| AMUNDI EURO GOVERNMENT TILTED GREEN BOND              | Class A12E of capitalisation                    | -             |
|                                                       | Class I13E of capitalisation                    | 0,09*         |
|                                                       | Class UCITS ETF EUR of capitalisation           | 0,14          |
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE   | Class UCITS ETF of capitalisation               | 0,14          |
|                                                       | Class UCITS ETF of distribution                 | 0,14          |



## INFORMATION FOR SWISS INVESTORS (continued)

## 2 TOTAL EXPENSE RATIO (continued)

|                                                            |                                               |       |
|------------------------------------------------------------|-----------------------------------------------|-------|
| AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT<br>GRADE 1-3 | Class UCITS ETF EUR of capitalisation         | 0,14  |
| AMUNDI EUR CORPORATE BOND                                  | Class UCITS ETF DR of capitalisation          | 0,07  |
|                                                            | Class UCITS ETF DR of distribution            | 0,07  |
|                                                            | Class UCITS ETF HEDGED CHF of capitalisation  | 0,09* |
| AMUNDI US CORPORATE BOND                                   | Class UCITS ETF DR of capitalisation          | 0,06  |
|                                                            | Class UCITS ETF DR of distribution            | 0,05  |
|                                                            | Class UCITS ETF DR HEDGED GBP of distribution | 0,07  |
| AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED                   | Class UCITS ETF of distribution               | 0,45* |
| AMUNDI STOXX EUROPE SELECT DIVIDEND 30                     | Class UCITS ETF of distribution               | 0,30* |
| AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION            | Class UCITS ETF of capitalisation             | 0,14* |
|                                                            | Class UCITS ETF of distribution               | 0,14* |
|                                                            | Class UCITS ETF HEDGED EUR of distribution    | 0,20  |
| AMUNDI USD HIGH YIELD CORPORATE BOND ESG                   | Class UCITS ETF of capitalisation             | 0,25* |
|                                                            | Class UCITS ETF of distribution               | 0,25* |
|                                                            | Class UCITS ETF HEDGED EUR of distribution    | 0,30* |
| AMUNDI EUR HIGH YIELD CORPORATE BOND ESG                   | Class UCITS ETF of capitalisation             | 0,25* |
|                                                            | Class UCITS ETF of distribution               | 0,25* |

\* Annualised

There is no performance fee for the year under review.

## 3 CHANGES IN NUMBER OF SHARES

## ■ AMUNDI INDEX MSCI EMERGING MARKETS

|                                        | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class A12S of capitalisation           | 156,333.35                           | 218,816.10    | 46,995.82       | 328,153.63                           |
| Class A12U of capitalisation           | 369.35                               | 57,892.53     | 1,786.86        | 56,475.02                            |
| Class A3E of capitalisation            | 11,470.00                            | 0.00          | 0.00            | 11,470.00                            |
| Class A3E of distribution              | 131,944.50                           | 14,109.31     | 51,470.00       | 94,583.82                            |
| Class A3U of distribution              | 8,440.00                             | 1,370.00      | 0.00            | 9,810.00                             |
| Class AE of capitalisation             | 652,414.81                           | 223,935.76    | 189,715.64      | 686,634.93                           |
| Class AE of distribution               | 5,438.70                             | 2,178.62      | 1,551.21        | 6,066.10                             |
| Class AU of capitalisation             | 29,813.08                            | 901.16        | 20,624.60       | 10,089.64                            |
| Class AU of distribution               | 105.00                               | 38.89         | 82.88           | 61.01                                |
| Class I13E of capitalisation           | 12,231.27                            | 2,002.09      | 847.40          | 13,385.97                            |
| Class I13U of capitalisation           | 442,159.69                           | 273,031.73    | 250,491.63      | 464,699.78                           |
| Class I13H1E of capitalisation         | 1,756.36                             | 0.00          | 1,558.72        | 197.64                               |
| Class I13SEK of capitalisation         | 18,493,125.56                        | 1,845,466.65  | 544,163.61      | 19,794,428.61                        |
| Class I14E of capitalisation           | 146,544.10                           | 49,605.10     | 91,056.14       | 105,093.07                           |
| Class I14G of capitalisation           | 25,600.79                            | 3,673.69      | 3,825.39        | 25,449.09                            |
| Class IE of capitalisation             | 1,141,276.82                         | 848,472.33    | 627,323.79      | 1,362,425.35                         |
| Class IE of distribution               | 9.66                                 | 0.82          | 0.00            | 10.47                                |
| Class IG of capitalisation             | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class IG of distribution               | 143.41                               | 9.29          | 1.83            | 150.88                               |
| Class ISK of capitalisation            | 0.00                                 | 30,240.23     | 4,719.83        | 25,520.40                            |
| Class IU of capitalisation             | 209,353.89                           | 9,993.98      | 12,676.25       | 206,671.61                           |
| Class IU of distribution               | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class ME of capitalisation             | 92.00                                | 0.00          | 0.00            | 92.00                                |
| Class OE of capitalisation             | 19,872.00                            | 38,370.89     | 8,512.00        | 49,730.89                            |
| Class OE of distribution               | 2.00                                 | 0.00          | 0.00            | 2.00                                 |
| Class OU of capitalisation             | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class RE of capitalisation             | 49,643.75                            | 38,085.08     | 14,318.77       | 73,410.05                            |
| Class RE of distribution               | 2,423.35                             | 4,605.99      | 1,602.60        | 5,426.74                             |
| Class UCITS ETF DR of capitalisation   | 44,047,857.00                        | 1,307,122.00  | 791,745.00      | 44,563,234.00                        |
| Class UCITS ETF DR of distribution     | 10,509,452.00                        | 938,664.00    | 1,656,637.00    | 9,791,479.00                         |
| Class UCITS ETF DR USD of distribution | 4,341,776.00                         | 199,680.00    | 103,009.00      | 4,438,447.00                         |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI CAC 40 ESG

|                                          | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR EUR of capitalisation | 5,786,890.00                         | 3,400,851.00  | 1,250,318.00    | 7,937,423.00                         |
| Class UCITS ETF DR EUR of distribution   | 1,127,878.00                         | 1,971,910.00  | 967,863.00      | 2,131,925.00                         |

## ■ AMUNDI DAX

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 0.00                                 | 8,906,507.00  | 1,114,870.00    | 7,791,637.00                         |

## ■ AMUNDI DIVDAX

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 0.00                                 | 2,541,477.00  | 255,588.00      | 2,285,889.00                         |

## ■ AMUNDI EURO STOXX 50

|                                          | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR EUR of capitalisation | 16,382,839.00                        | 4,033,193.00  | 2,040,192.00    | 18,375,840.00                        |
| Class UCITS ETF DR EUR of distribution   | 4,134,040.00                         | 5,490,821.00  | 2,913,263.00    | 6,711,598.00                         |
| Class UCITS ETF DR USD of capitalisation | 88,830.00                            | 150,114.00    | 92,496.00       | 146,448.00                           |

## ■ AMUNDI FTSE EPRA EUROPE REAL ESTATE

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 145,267.00                           | 28,888.00     | 46,285.00       | 127,870.00                           |
| Class UCITS ETF EUR of distribution   | 872,163.00                           | 642,190.00    | 419,040.00      | 1,095,313.00                         |

## ■ AMUNDI JAPAN TOPIX

|                                                    | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DAILY HEDGED CHF of capitalisation | 33,174.00                            | 144,934.00    | 84,680.00       | 93,428.00                            |
| Class UCITS ETF DAILY HEDGED EUR of capitalisation | 1,123,792.00                         | 182,612.00    | 690,406.00      | 615,998.00                           |
| Class UCITS ETF DAILY HEDGED GBP of capitalisation | 47,302.00                            | 72,368.00     | 51,478.00       | 68,192.00                            |
| Class UCITS ETF DAILY HEDGED USD of capitalisation | 287,716.00                           | 61,694.00     | 150,601.00      | 198,809.00                           |
| Class UCITS ETF EUR of capitalisation              | 2,573,990.00                         | 1,800,116.00  | 1,775,769.00    | 2,598,337.00                         |
| Class UCITS ETF JPY of capitalisation              | 1,664,046.00                         | 825,287.00    | 1,291,045.00    | 1,198,288.00                         |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI JPX-NIKKEI 400

|                                                    | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DAILY HEDGED CHF of capitalisation | 30,845.00                            | 11,825.00     | 9,217.00        | 33,453.00                            |
| Class UCITS ETF DAILY HEDGED EUR of capitalisation | 295,538.00                           | 47,043.00     | 72,719.00       | 269,862.00                           |
| Class UCITS ETF DAILY HEDGED GBP of capitalisation | 8,911.00                             | 16,312.00     | 13,047.00       | 12,176.00                            |
| Class UCITS ETF DAILY HEDGED USD of capitalisation | 165,783.00                           | 6,900.00      | 14,593.00       | 158,090.00                           |
| Class UCITS ETF EUR of capitalisation              | 364,567.00                           | 100,633.00    | 85,525.00       | 379,675.00                           |
| Class UCITS ETF JPY of capitalisation              | 240,017.00                           | 75,696.00     | 115,884.00      | 199,829.00                           |

## ■ AMUNDI MSCI BRAZIL

|                                   | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of capitalisation | 158,247.00                           | 0.00          | 28,120.00       | 130,127.00                           |

## ■ AMUNDI MSCI CHINA TECH ESG SCREENED

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 199,685.00                           | 96,101.00     | 119,860.00      | 175,926.00                           |
| Class UCITS ETF USD of capitalisation | 21,913.00                            | 8,389.00      | 14,514.00       | 15,788.00                            |

## ■ AMUNDI MSCI EM ASIA

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 28,223,866.00                        | 1,305,229.00  | 7,134,642.00    | 22,394,453.00                        |
| Class UCITS ETF USD of capitalisation | 19,809,586.00                        | 527,978.00    | 5,372,997.00    | 14,964,567.00                        |

## ■ AMUNDI MSCI EM LATIN AMERICA

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 27,548,052.00                        | 6,604,915.00  | 19,348,401.00   | 14,804,566.00                        |
| Class UCITS ETF USD of capitalisation | 10,798,578.00                        | 9,137,749.00  | 8,183,770.00    | 11,752,557.00                        |

## ■ AMUNDI MSCI EMERGING MARKETS

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 506,915,347.00                       | 29,839,227.00 | 88,694,293.00   | 448,060,281.00                       |
| Class UCITS ETF USD of capitalisation | 208,445,794.00                       | 17,407,128.00 | 55,914,350.00   | 169,938,572.00                       |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 1,139,904.00                         | 232,951.00    | 28,597.00       | 1,344,258.00                         |

## ■ AMUNDI MSCI EUROPE GROWTH

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution       | 0.00                                 | 796,873.00    | 224,521.00      | 572,352.00                           |
| Class UCITS ETF EUR of capitalisation | 161,944.00                           | 318,060.00    | 362,935.00      | 117,069.00                           |

## ■ AMUNDI MSCI INDIA

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 163,736.00                           | 107,837.00    | 9,208.00        | 262,365.00                           |
| Class UCITS ETF USD of capitalisation | 63,059.00                            | 23,389.00     | 52,276.00       | 34,172.00                            |

## ■ AMUNDI MSCI NORDIC

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 356,604.00                           | 123,092.00    | 80,502.00       | 399,194.00                           |

## ■ AMUNDI MSCI SWITZERLAND

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF CHF of capitalisation | 15,053,826.00                        | 5,160,474.00  | 2,005,783.00    | 18,208,517.00                        |
| Class UCITS ETF EUR of capitalisation | 13,673,787.00                        | 1,675,518.00  | 2,922,457.00    | 12,426,848.00                        |

## ■ AMUNDI PEA MSCI USA ESG LEADERS

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 802,435.00                           | 619,798.00    | 528,405.00      | 893,828.00                           |
| Class UCITS ETF USD of capitalisation | 239,130.00                           | 624,891.00    | 130,267.00      | 733,754.00                           |

## ■ AMUNDI MSCI WORLD

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 6,203,141.00                         | 1,230,890.00  | 64,365.00       | 7,369,666.00                         |
| Class UCITS ETF EUR of distribution   | 0.00                                 | 8,520,956.00  | 0.00            | 8,520,956.00                         |
| Class UCITS ETF USD of capitalisation | 164,221.00                           | 54,606.00     | 96,435.00       | 122,392.00                           |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI GLOBAL BIOENERGY ESG SCREENED

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 154,077.00                           | 14,387.00     | 74,970.00       | 93,494.00                            |
| Class UCITS ETF USD of capitalisation | 13,835.00                            | 5,106.00      | 10,211.00       | 8,730.00                             |

## ■ AMUNDI MSCI WORLD EX EUROPE

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 1,015,636.00                         | 59,271.00     | 12,500.00       | 1,062,407.00                         |

## ■ AMUNDI NYSE ARCA GOLD BUGS

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 0.00                                 | 14,194,950.00 | 3,126,863.00    | 11,068,087.00                        |

## ■ AMUNDI RUSSELL 2000

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 621,101.00                           | 1,189,140.00  | 561,128.00      | 1,249,113.00                         |
| Class UCITS ETF USD of capitalisation | 121,675.00                           | 350,414.00    | 121,948.00      | 350,141.00                           |

## ■ AMUNDI S&amp;P 500

|                                                    | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DAILY HEDGED EUR of capitalisation | 7,340,220.00                         | 465,444.00    | 4,965,275.00    | 2,840,389.00                         |
| Class UCITS ETF EUR of capitalisation              | 26,886,457.00                        | 3,609,903.00  | 5,826,855.00    | 24,669,505.00                        |
| Class UCITS ETF USD of capitalisation              | 39,696,240.00                        | 15,122,267.00 | 16,376,575.00   | 38,441,932.00                        |
| Class UCITS ETF USD of distribution                | 35,595.00                            | 144,702.00    | 146,002.00      | 34,295.00                            |

## ■ AMUNDI S&amp;P GLOBAL LUXURY

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 2,563,567.00                         | 332,598.00    | 766,145.00      | 2,130,020.00                         |
| Class UCITS ETF USD of capitalisation | 285,332.00                           | 31,618.00     | 48,061.00       | 268,889.00                           |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI MSCI SMART CITIES ESG SCREENED

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 193,995.00                           | 1,296,350.00  | 275,552.00      | 1,214,793.00                         |

## ■ AMUNDI SMART FACTORY

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 396,509.00                           | 0.00          | 157,933.00      | 238,576.00                           |

## ■ AMUNDI STOXX EUROPE 600

|                                            | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of capitalisation          | 0.00                                 | 36,640,303.00 | 61,419.00       | 36,578,884.00                        |
| Class UCITS ETF HEDGED EUR of distribution | 0.00                                 | 894,707.00    | 64,117.00       | 830,590.00                           |

## ■ AMUNDI MSCI ROBOTICS &amp; AI ESG SCREENED

|                                   | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of capitalisation | 9,885,970.00                         | 1,767,460.00  | 2,777,369.00    | 8,876,061.00                         |

## ■ AMUNDI INDEX MSCI EM ASIA SRI PAB

|                                    | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR of distribution | 13,952,483.00                        | 432,000.00    | 11,132,221.00   | 3,252,262.00                         |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB

|                                        | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class AE of capitalisation             | 1,629,268.70                         | 918,975.52    | 1,077,006.87    | 1,471,237.36                         |
| Class AK of capitalisation             | 560,965.43                           | 441,812.73    | 51,217.44       | 951,560.71                           |
| Class I13SK of capitalisation          | 9,784,304.94                         | 3,594,233.90  | 1,383,104.96    | 11,995,433.88                        |
| Class I14E of capitalisation           | 26,540.00                            | 2,860.00      | 0.00            | 29,400.00                            |
| Class I14G of capitalisation           | 1.18                                 | 0.00          | 0.00            | 1.18                                 |
| Class IE of capitalisation             | 132,901.03                           | 46,387.63     | 144,784.36      | 34,504.29                            |
| Class IE of distribution               | 9,314.15                             | 3,116.36      | 947.78          | 11,482.73                            |
| Class IG of capitalisation             | 39,536.67                            | 34,292.61     | 30,880.18       | 42,949.10                            |
| Class IU of capitalisation             | 17,895.40                            | 2,827.61      | 3,911.84        | 16,811.17                            |
| Class RE of capitalisation             | 1,857.64                             | 482.51        | 1,856.64        | 483.51                               |
| Class UCITS ETF DR of capitalisation   | 24,905,726.00                        | 2,580,843.00  | 3,732,353.00    | 23,754,216.00                        |
| Class UCITS ETF DR of distribution     | 7,174,325.00                         | 287,161.00    | 3,586,676.00    | 3,874,810.00                         |
| Class UCITS ETF DR GBP of distribution | 87,964.00                            | 138,099.00    | 16,000.00       | 210,063.00                           |

## ■ AMUNDI INDEX MSCI EMU SRI PAB

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I17E of capitalisation         | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class IG of capitalisation           | 1,880.68                             | 95.08         | 1,967.34        | 8.42                                 |
| Class UCITS ETF DR of capitalisation | 3,460,877.00                         | 778,288.00    | 1,829,701.00    | 2,409,464.00                         |

## ■ AMUNDI INDEX MSCI EUROPE SRI PAB

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class A3E of distribution            | 1,932,287.62                         | 358,474.90    | 524,489.27      | 1,766,273.25                         |
| Class AE of capitalisation           | 7,305.41                             | 642,345.80    | 86,586.63       | 563,064.58                           |
| Class I13E of capitalisation         | 28,381.34                            | 8,183.48      | 1,735.48        | 34,829.34                            |
| Class I13HE of capitalisation        | 142,451.81                           | 252,002.54    | 191,413.34      | 203,041.01                           |
| Class I13SK of capitalisation        | 11,306,773.09                        | 2,204,713.99  | 10,315,866.74   | 3,195,620.34                         |
| Class I14E of capitalisation         | 6,483.08                             | 77.26         | 825.71          | 5,734.63                             |
| Class IE of capitalisation           | 75,732.21                            | 16,684.60     | 39,217.31       | 53,199.51                            |
| Class IE of distribution             | 29,721.00                            | 470.00        | 18,456.65       | 11,734.35                            |
| Class IE - EXF of capitalisation     | 0.00                                 | 5,003.38      | 420.06          | 4,583.32                             |
| Class IG of capitalisation           | 43,502.56                            | 21,340.88     | 12,492.60       | 52,350.83                            |
| Class OE of capitalisation           | 4,572.50                             | 0.00          | 0.00            | 4,572.50                             |
| Class RE of capitalisation           | 5,020.30                             | 3,024.58      | 5,276.14        | 2,768.74                             |
| Class UCITS ETF DR of capitalisation | 31,368,301.00                        | 2,359,952.00  | 8,742,662.00    | 24,985,591.00                        |
| Class UCITS ETF DR of distribution   | 4,007,768.00                         | 1,146,412.00  | 2,475,607.00    | 2,678,573.00                         |



## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI INDEX MSCI JAPAN SRI PAB

|                                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I13E of capitalisation                    | 14,760.99                            | 1,713.48      | 1,031.76        | 15,442.71                            |
| Class IG of capitalisation                      | 22,682.14                            | 15,375.40     | 12,415.82       | 25,641.71                            |
| Class UCITS ETF DR of capitalisation            | 14,516,023.99                        | 4,016,914.00  | 10,023,469.00   | 8,509,468.99                         |
| Class UCITS ETF DR GBP of capitalisation        | 1.00                                 | 28,342.00     | 14,279.00       | 14,064.00                            |
| Class UCITS ETF DR HEDGED EUR of capitalisation | 2,865,169.00                         | 1,366,523.00  | 1,675,689.00    | 2,556,003.00                         |
| Class UCITS ETF DR HEDGED EUR of distribution   | 28,917.00                            | 276,019.00    | 246,249.00      | 58,687.00                            |
| Class UCITS ETF DR HEDGED CHF of capitalisation | 22,600.00                            | 37,353.00     | 37,148.00       | 22,805.00                            |
| Class UCITS ETF DR HEDGED GBP of capitalisation | 52,017.00                            | 89,797.00     | 89,439.00       | 52,375.00                            |
| Class UCITS ETF DR HEDGED USD of capitalisation | 60,751.00                            | 114,140.00    | 103,334.00      | 71,557.00                            |

## ■ AMUNDI DAX 50 ESG

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR of capitalisation | 307,396.00                           | 92,936.00     | 87,270.00       | 313,062.00                           |

## ■ AMUNDI MDAX ESG

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 0.00                                 | 8,384,200.00  | 2,035,367.00    | 6,348,833.00                         |

## ■ AMUNDI STOXX EUROPE 600 ESG

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 5,380,124.00                         | 1,005,126.00  | 205,500.00      | 6,179,750.00                         |

## ■ AMUNDI MSCI CHINA ESG LEADERS SELECT

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR of capitalisation | 6,385,372.00                         | 1,739,956.00  | 3,878,529.00    | 4,246,799.00                         |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class AE of capitalisation           | 0.00                                 | 5,188.39      | 1,341.46        | 3,846.93                             |
| Class IE of capitalisation           | 0.00                                 | 1.00          | 0.00            | 1.00                                 |
| Class IU of capitalisation           | 23,001.00                            | 11,453.01     | 10,613.64       | 23,840.37                            |
| Class RE of capitalisation           | 1.00                                 | 267,112.02    | 29,147.90       | 237,965.12                           |
| Class RU of capitalisation           | 0.00                                 | 1.00          | 0.00            | 1.00                                 |
| Class UCITS ETF DR of capitalisation | 8,347,802.00                         | 4,430,265.00  | 1,840,000.00    | 10,938,067.00                        |

## ■ AMUNDI MSCI EMERGING ESG LEADERS

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I12U of capitalisation         | 0.00                                 | 22.58         | 1.00            | 21.58                                |
| Class I17U of capitalisation         | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class OU of capitalisation           | 67,607.37                            | 0.00          | 9,554.05        | 58,053.31                            |
| Class UCITS ETF DR of capitalisation | 21,205,301.00                        | 1,655,821.00  | 1,968,000.00    | 20,893,122.00                        |

## ■ AMUNDI MSCI EMU ESG LEADERS SELECT

|                                          | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class AE of capitalisation               | 303,585.41                           | 33,703.55     | 117,210.09      | 220,078.88                           |
| Class AE of distribution                 | 10,318.98                            | 7,347.85      | 3,197.17        | 14,469.66                            |
| Class AK of capitalisation               | 259,798.69                           | 140,981.71    | 27,786.99       | 372,993.40                           |
| Class IE of capitalisation               | 143,094.77                           | 151,724.49    | 139,844.10      | 154,975.15                           |
| Class IE of distribution                 | 85,527.38                            | 5,661.58      | 84,836.58       | 6,352.37                             |
| Class IHC of capitalisation              | 11.00                                | 0.00          | 0.00            | 11.00                                |
| Class IHU of capitalisation              | 2,220.25                             | 22.00         | 2,072.22        | 170.03                               |
| Class ME of capitalisation               | 7,058.21                             | 1,557.27      | 8,613.58        | 1.91                                 |
| Class OE of capitalisation               | 22,960.65                            | 0.00          | 12,901.69       | 10,058.97                            |
| Class RE of capitalisation               | 92,397.71                            | 24,299.79     | 17,397.16       | 99,300.34                            |
| Class RE of distribution                 | 10.00                                | 0.00          | 0.00            | 10.00                                |
| Class RHG of capitalisation              | 1,922.43                             | 1,304.07      | 1,030.37        | 2,196.13                             |
| Class RHG of distribution                | 10.04                                | 9.52          | 0.37            | 19.18                                |
| Class UCITS ETF DR EUR of capitalisation | 5,267,759.00                         | 1,140,861.00  | 1,943,188.00    | 4,465,432.00                         |
| Class UCITS ETF DR EUR of distribution   | 111,164.00                           | 1,096,165.00  | 304,351.00      | 902,978.00                           |

## ■ AMUNDI INDEX MSCI EUROPE ESG BROAD CTB

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I14E of capitalisation          | 241.34                               | 10.86         | 18.98           | 233.22                               |
| Class UCITS ETF EUR of capitalisation | 5,116,195.00                         | 570,986.00    | 1,110,151.00    | 4,577,030.00                         |
| Class UCITS ETF EUR of distribution   | 0.00                                 | 226,562.00    | 138,473.00      | 88,089.00                            |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI INDEX MSCI EMERGING ESG BROAD CTB

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class A3E of distribution            | 2,118,301.00                         | 531,783.00    | 306,984.00      | 2,343,100.00                         |
| Class I14U of capitalisation         | 284.73                               | 26.54         | 24.44           | 286.83                               |
| Class UCITS ETF DR of capitalisation | 2,205,142.00                         | 3,703,631.00  | 224,043.00      | 5,684,730.00                         |

## ■ AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION

|                                   | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I12E of capitalisation      | 0.00                                 | 12,548.90     | 537.00          | 12,011.90                            |
| Class UCITS ETF of capitalisation | 0.00                                 | 2,348,553.00  | 434,171.00      | 1,914,382.00                         |
| Class UCITS ETF of distribution   | 0.00                                 | 108,587.00    | 4,300.00        | 104,287.00                           |

## ■ AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 2,725,569.00                         | 202,162.00    | 460,680.00      | 2,467,051.00                         |

## ■ AMUNDI GLOBAL AGG SRI 1-5

|                                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I13HE of capitalisation                   | 115,713.55                           | 29,746.47     | 18,803.93       | 126,656.08                           |
| Class IHG of distribution                       | 451.00                               | 0.00          | 0.00            | 451.00                               |
| Class UCITS ETF DR of capitalisation            | 35,498.00                            | 263,824.00    | 266,552.00      | 32,770.00                            |
| Class UCITS ETF DR HEDGED of capitalisation     | 1,283,516.00                         | 3,296,991.00  | 2,488,327.00    | 2,092,180.00                         |
| Class UCITS ETF DR HEDGED CHF of capitalisation | 1,746,030.00                         | 491,888.00    | 2,127,694.00    | 110,224.00                           |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI EURO GOVERNMENT BOND

|                                      | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class A3E of capitalisation          | 229.12                               | 0.00          | 0.00            | 229.12                               |
| Class A3E of distribution            | 47.00                                | 0.00          | 47.00           | 0.00                                 |
| Class AE of capitalisation           | 99,384.85                            | 81,369.78     | 53,847.85       | 126,906.77                           |
| Class AE of distribution             | 5,078.23                             | 14,485.86     | 1,751.73        | 17,812.35                            |
| Class I12E of capitalisation         | 124,033.59                           | 49,609.40     | 131,769.27      | 41,873.72                            |
| Class I13E of capitalisation         | 145,120.57                           | 95,421.48     | 240,542.05      | 0.00                                 |
| Class I14E of capitalisation         | 286,711.01                           | 25,929.74     | 191,126.17      | 121,514.58                           |
| Class I15E of capitalisation         | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class IE of capitalisation           | 1,157,427.85                         | 1,762,574.80  | 707,219.45      | 2,212,783.20                         |
| Class IE of distribution             | 44.90                                | 11,043.13     | 704.99          | 10,383.03                            |
| Class ME of capitalisation           | 11.96                                | 26,718.03     | 6,215.64        | 20,514.35                            |
| Class OE of capitalisation           | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class RE of capitalisation           | 308.07                               | 5,862.78      | 951.86          | 5,218.99                             |
| Class RE of distribution             | 10.01                                | 0.00          | 0.00            | 10.01                                |
| Class UCITS ETF DR of capitalisation | 9,568,588.00                         | 27,162,006.00 | 8,551,933.00    | 28,178,661.00                        |
| Class UCITS ETF DR of distribution   | 131,435.00                           | 668,294.00    | 122,918.00      | 676,811.00                           |

## ■ AMUNDI EUR FLOATING RATE CORPORATE BOND ESG

|                                              | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation        | 13,246,937.83                        | 2,701,134.00  | 7,374,368.00    | 8,573,703.83                         |
| Class UCITS ETF DR MXN of capitalisation     | 5,000.00                             | 0.00          | 5,000.00        | 0.00                                 |
| Class UCITS ETF HEDGED GBP of capitalisation | 6,647.00                             | 13,500.00     | 14,091.00       | 6,056.00                             |
| Class UCITS ETF HEDGED USD of capitalisation | 13,621.00                            | 44,081.00     | 27,580.00       | 30,122.00                            |

## ■ AMUNDI USD FLOATING RATE CORPORATE BOND ESG

|                                              | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF HEDGED EUR of capitalisation | 4,954,297.00                         | 876,539.00    | 2,582,426.00    | 3,248,410.00                         |
| Class UCITS ETF HEDGED MXN of capitalisation | 25,059.00                            | 47,583.00     | 66,427.00       | 6,215.00                             |
| Class UCITS ETF USD of capitalisation        | 3,197,845.00                         | 2,670,246.00  | 1,538,235.00    | 4,329,856.00                         |

## ■ AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG

|                                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR USD of capitalisation        | 0.00                                 | 560,096.00    | 293,504.00      | 266,592.00                           |
| Class UCITS ETF DR HEDGED EUR of capitalisation | 0.00                                 | 2,237,002.00  | 100,303.00      | 2,136,699.00                         |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX

|                                            | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF USD of capitalisation      | 777,000.00                           | 815,521.00    | 341,819.00      | 1,250,702.00                         |
| Class UCITS ETF USD of distribution        | 0.00                                 | 1,422,545.00  | 393,873.00      | 1,028,672.00                         |
| Class UCITS ETF HEDGED EUR of distribution | 0.00                                 | 175,811.00    | 93,218.00       | 82,593.00                            |

## ■ AMUNDI EURO GOVERNMENT TILTED GREEN BOND

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class A12E of capitalisation          | 0.00                                 | 1.00          | 0.00            | 1.00                                 |
| Class I13E of capitalisation          | 0.00                                 | 167,723.03    | 23,786.72       | 143,936.32                           |
| Class UCITS ETF EUR of capitalisation | 6,090,000.00                         | 10,047,244.00 | 2,144,536.00    | 13,992,708.00                        |

## ■ AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 1,547,945.00                         | 1,772,594.00  | 462,505.00      | 2,858,034.00                         |
| Class UCITS ETF EUR of distribution   | 950,930.00                           | 100,933.00    | 738,664.00      | 313,199.00                           |

## ■ AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3

|                                       | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF EUR of capitalisation | 737,501.00                           | 128,399.00    | 398,119.00      | 467,781.00                           |

## ■ AMUNDI EUR CORPORATE BOND

|                                              | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|----------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR of capitalisation         | 4,307,734.00                         | 20,073,278.00 | 4,516,708.00    | 19,864,304.00                        |
| Class UCITS ETF DR of distribution           | 46,775,781.00                        | 60,894,940.00 | 39,122,857.00   | 68,547,864.00                        |
| Class UCITS ETF HEDGED CHF of capitalisation | 0.00                                 | 166,507.00    | 102,503.00      | 64,004.00                            |

## ■ AMUNDI USD CORPORATE BOND

|                                               | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-----------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF DR of capitalisation          | 814,522.00                           | 3,567,773.00  | 1,629,858.00    | 2,752,437.00                         |
| Class UCITS ETF DR of distribution            | 1,939,046.00                         | 2,056,495.00  | 2,360,917.00    | 1,634,624.00                         |
| Class UCITS ETF DR HEDGED GBP of distribution | 1,000.00                             | 4,016,188.00  | 3,562,957.00    | 454,231.00                           |

## INFORMATION FOR SWISS INVESTORS (continued)

## ■ AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 0.00                                 | 3,548,131.00  | 483,000.00      | 3,065,131.00                         |

## ■ AMUNDI STOXX EUROPE SELECT DIVIDEND 30

|                                 | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of distribution | 0.00                                 | 10,862,417.00 | 865,300.00      | 9,997,117.00                         |

## ■ AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION

|                                            | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of capitalisation          | 0.00                                 | 3,527,619.00  | 1,208,514.00    | 2,319,105.00                         |
| Class UCITS ETF of distribution            | 0.00                                 | 1,916,638.00  | 212,297.00      | 1,704,341.00                         |
| Class UCITS ETF HEDGED EUR of distribution | 0.00                                 | 673,091.00    | 149,049.00      | 524,042.00                           |

## ■ AMUNDI USD HIGH YIELD CORPORATE BOND ESG

|                                            | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|--------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of capitalisation          | 0.00                                 | 2,683,463.00  | 1,864,603.00    | 818,860.00                           |
| Class UCITS ETF of distribution            | 0.00                                 | 1,528,640.00  | 619,619.00      | 909,021.00                           |
| Class UCITS ETF HEDGED EUR of distribution | 0.00                                 | 1,360,158.00  | 362,177.00      | 997,981.00                           |

## ■ AMUNDI EUR HIGH YIELD CORPORATE BOND ESG

|                                   | Shares outstanding as at<br>01/10/23 | Shares issued | Shares redeemed | Shares outstanding as at<br>30/09/24 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class UCITS ETF of capitalisation | 0.00                                 | 7,504,323.00  | 1,036,691.00    | 6,467,632.00                         |
| Class UCITS ETF of distribution   | 0.00                                 | 3,487,961.00  | 851,525.00      | 2,636,436.00                         |

## 4 PERFORMANCE

The performance is published in accordance with the requirements of the Swiss Fund and Asset Management Association (SFAMA).

Historical performance is not an indicator of current or future performance. Performance data does not take into account commissions received on subscriptions and redemptions of shares.

| ISIN Code    | Share Class                          | Perf - Date to<br>date - Net<br>(Ptf) From<br>29/09/2023 to<br>30/09/2024 | Perf - Date to<br>date - Net<br>(Bmk) From<br>29/09/2023 to<br>30/09/2024 | Perf - Date to<br>date - Net<br>(Ptf) From<br>30/09/2022 to<br>29/09/2023 | Perf - Date to<br>date - Net<br>(Bmk) From<br>30/09/2022 to<br>29/09/2023 |
|--------------|--------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|
| LU1681047079 | AMUNDI CAC 40 ESG UCITS ETF DR - EUR | 13.35%                                                                    | 12.75%                                                                    | 27.41%                                                                    | 26.78%                                                                    |
| LU1681046931 | AMUNDI CAC 40 ESG UCITS ETF DR - EUR | 13.35%                                                                    | 12.75%                                                                    | 27.41%                                                                    | 26.78%                                                                    |
| LU2611732046 | AMUNDI DAX UCITS ETF Dist            | 24.98%                                                                    | 25.60%                                                                    | -                                                                         | -                                                                         |

## INFORMATION FOR SWISS INVESTORS (continued)

|              |                                                              |        |        |        |        |
|--------------|--------------------------------------------------------------|--------|--------|--------|--------|
| LU2611731741 | AMUNDI DIVDAX UCITS ETF DIST                                 | 14.71% | 15.72% | -      | -      |
| LU1681047236 | AMUNDI EURO STOXX 50 UCITS ETF DR - EUR                      | 23.32% | 22.75% | 29.57% | 29.00% |
| LU1681047319 | AMUNDI EURO STOXX 50 UCITS ETF DR - EUR (D)                  | 23.39% | 22.75% | 29.60% | 29.00% |
| LU1681047400 | AMUNDI EURO STOXX 50 UCITS ETF DR - USD                      | 29.99% | 29.39% | 40.03% | 39.41% |
| LU1681039480 | AMUNDI FTSE EPRA EUROPE REAL ESTATE UCITS ETF - EUR (C)      | 32.59% | 32.55% | 0.01%  | 0.12%  |
| LU1812091194 | AMUNDI FTSE EPRA EUROPE REAL ESTATE UCITS ETF - EUR (D)      | 32.59% | 32.55% | -      | -      |
| LU1681038169 | AMUNDI JAPAN TOPIX UCITS ETF - DAILY HEDGED CHF              | 16.70% | 17.86% | 29.63% | 30.78% |
| LU1681037609 | AMUNDI JAPAN TOPIX UCITS ETF - EUR                           | 14.75% | 15.37% | 15.92% | 16.49% |
| LU1681037864 | AMUNDI JAPAN TOPIX UCITS ETF - DAILY HEDGED EUR              | 19.11% | 20.28% | 31.84% | 33.08% |
| LU1681038086 | AMUNDI JAPAN TOPIX UCITS ETF - DAILY HEDGED GBP              | 20.61% | 21.76% | 33.73% | 35.00% |
| LU1681037781 | AMUNDI JAPAN TOPIX UCITS ETF - JPY                           | 15.96% | 16.57% | 29.21% | 29.80% |
| LU1681037948 | AMUNDI JAPAN TOPIX UCITS ETF - DAILY HEDGED USD              | 21.02% | 22.20% | 35.33% | 36.57% |
| LU1681047665 | AMUNDI JPX-NIKKEI 400 UCITS ETF - DAILY HEDGED CHF           | 18.92% | 19.32% | 30.37% | 30.83% |
| LU1681038912 | AMUNDI JPX-NIKKEI 400 UCITS ETF - EUR                        | 16.59% | 16.80% | 16.28% | 16.52% |
| LU1681039134 | AMUNDI JPX-NIKKEI 400 UCITS ETF - DAILY HEDGED EUR           | 21.33% | 21.73% | 32.65% | 33.15% |
| LU1681039308 | AMUNDI JPX-NIKKEI 400 UCITS ETF - DAILY HEDGED GBP           | 22.84% | 23.25% | 34.55% | 35.05% |
| LU1681039050 | AMUNDI JPX-NIKKEI 400 UCITS ETF - JPY                        | 17.82% | 18.02% | 29.62% | 29.82% |
| LU1681039217 | AMUNDI JPX-NIKKEI 400 UCITS ETF - DAILY HEDGED USD           | 23.28% | 23.69% | 36.15% | 36.63% |
| LU1437024992 | AMUNDI MSCI BRAZIL - UCITS ETF                               | 1.87%  | 2.64%  | 14.60% | 15.25% |
| LU1681043912 | AMUNDI MSCI CHINA TECH ESG SCREENED UCITS ETF EUR            | -0.11% | 0.70%  | -2.56% | -1.39% |
| LU1681044050 | AMUNDI MSCI CHINA TECH ESG SCREENED UCITS ETF USD            | 5.30%  | 6.15%  | 5.31%  | 6.57%  |
| LU1681044480 | AMUNDI MSCI EM ASIA UCITS ETF - EUR                          | 22.93% | 23.05% | 3.38%  | 3.57%  |
| LU1681044563 | AMUNDI MSCI EM ASIA UCITS ETF - USD                          | 29.58% | 29.71% | 11.73% | 11.93% |
| LU1781541849 | AMUNDI MSCI EM ASIA ESG CTB NET ZERO AMBITION UCITS ETF ACC  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| LU1681045024 | AMUNDI MSCI EM LATIN AMERICA UCITS ETF - EUR                 | -2.72% | -2.45% | 10.15% | 10.45% |
| LU1681045297 | AMUNDI MSCI EM LATIN AMERICA UCITS ETF - USD                 | 2.54%  | 2.83%  | 19.05% | 19.37% |
| LU1681045370 | AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR                 | 19.50% | 19.58% | 3.21%  | 3.35%  |
| LU1681045453 | AMUNDI MSCI EMERGING MARKETS UCITS ETF - USD                 | 25.97% | 26.05% | 11.54% | 11.70% |
| LU1681044308 | AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS - UCITS ETF DR | 18.41% | 18.12% | 21.83% | 21.84% |



## INFORMATION FOR SWISS INVESTORS (continued)

| ISIN Code    | Share Class                                                        | Perf - Date to<br>date - Net<br>(Ptf) From<br>29/09/2023 to<br>30/09/2024 | Perf - Date to<br>date - Net<br>(Bmk) From<br>29/09/2023 to<br>30/09/2024 | Perf - Date to<br>date - Net<br>(Ptf) From<br>30/09/2022 to<br>29/09/2023 | Perf - Date to<br>date - Net<br>(Bmk) From<br>30/09/2022 to<br>29/09/2023 |
|--------------|--------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|
| LU1598688189 | AMUNDI MSCI EUROPE GROWTH UCITS ETF Dist                           | 2.63%                                                                     | 2.51%                                                                     | 0.00%                                                                     | 0.00%                                                                     |
| LU1681043086 | AMUNDI MSCI INDIA UCITS ETF - EUR                                  | 31.42%                                                                    | 33.13%                                                                    | 0.59%                                                                     | 1.88%                                                                     |
| LU1681043169 | AMUNDI MSCI INDIA UCITS ETF - USD                                  | 38.53%                                                                    | 40.33%                                                                    | 8.72%                                                                     | 10.10%                                                                    |
| LU1681044647 | AMUNDI MSCI NORDIC UCITS ETF - EUR                                 | 19.47%                                                                    | 19.44%                                                                    | 19.81%                                                                    | 19.49%                                                                    |
| LU1681044993 | AMUNDI MSCI SWITZERLAND UCITS ETF - CHF                            | 11.94%                                                                    | 12.13%                                                                    | 7.65%                                                                     | 7.82%                                                                     |
| LU1681044720 | AMUNDI MSCI SWITZERLAND UCITS ETF - EUR                            | 15.16%                                                                    | 15.36%                                                                    | 7.16%                                                                     | 7.34%                                                                     |
| LU1681042864 | Amundi PEA MSCI USA ESG Leaders UCITS ETF - EUR                    | 25.62%                                                                    | 26.49%                                                                    | 11.98%                                                                    | 12.03%                                                                    |
| LU1681042948 | Amundi PEA MSCI USA ESG Leaders UCITS ETF - USD                    | 32.32%                                                                    | 33.33%                                                                    | 21.14%                                                                    | 21.07%                                                                    |
| LU1681043599 | AMUNDI MSCI WORLD UCITS ETF - EUR                                  | 25.48%                                                                    | 25.63%                                                                    | 12.69%                                                                    | 12.84%                                                                    |
| LU1681043672 | AMUNDI MSCI WORLD UCITS ETF - USD                                  | 32.27%                                                                    | 32.43%                                                                    | 21.78%                                                                    | 21.95%                                                                    |
| LU1681046006 | AMUNDI GLOBAL BIOENERGY ESG SCREENED UCITS ETF EUR<br>Acc          | -6.88%                                                                    | -7.02%                                                                    | 6.85%                                                                     | 7.13%                                                                     |
| LU1681046188 | AMUNDI GLOBAL BIOENERGY ESG SCREENED UCITS ETF USD<br>Acc          | -1.84%                                                                    | -1.99%                                                                    | 15.48%                                                                    | 15.78%                                                                    |
| LU1681045537 | AMUNDI MSCI WORLD EX EUROPE UCITS ETF - EUR                        | 26.86%                                                                    | 27.07%                                                                    | 11.30%                                                                    | 11.50%                                                                    |
| LU2611731824 | AMUNDI NYSE ARCA GOLD BUGS UCITS ETF DIST                          | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1681038672 | AMUNDI RUSSELL 2000 UCITS ETF - EUR                                | 19.85%                                                                    | 19.76%                                                                    | 0.48%                                                                     | 0.35%                                                                     |
| LU1681038839 | AMUNDI RUSSELL 2000 UCITS ETF - USD                                | 26.33%                                                                    | 26.24%                                                                    | 8.61%                                                                     | 8.45%                                                                     |
| LU1681048804 | AMUNDI S&P 500 UCITS ETF - EUR                                     | 29.11%                                                                    | 28.79%                                                                    | 12.34%                                                                    | 11.97%                                                                    |
| LU1681049109 | AMUNDI S&P 500 UCITS ETF - DAILY HEDGED EUR                        | 33.20%                                                                    | 33.35%                                                                    | 17.37%                                                                    | 17.45%                                                                    |
| LU1681049018 | AMUNDI S&P 500 UCITS ETF - USD (C)                                 | 36.09%                                                                    | 35.76%                                                                    | 21.40%                                                                    | 21.01%                                                                    |
| LU2391437253 | AMUNDI S&P 500 UCITS ETF - USD (D)                                 | 34.75%                                                                    | 35.76%                                                                    | 19.67%                                                                    | 21.01%                                                                    |
| LU1681048630 | AMUNDI S&P GLOBAL LUXURY UCITS ETF - EUR                           | 4.74%                                                                     | 5.28%                                                                     | 10.82%                                                                    | 11.47%                                                                    |
| LU1681048713 | AMUNDI S&P GLOBAL LUXURY UCITS ETF - USD                           | 10.40%                                                                    | 10.98%                                                                    | 19.76%                                                                    | 20.47%                                                                    |
| LU2037748345 | AMUNDI MSCI SMART CITIES ESG SCREENED UCITS ETF ACC                | 10.52%                                                                    | 11.26%                                                                    | 2.39%                                                                     | 3.17%                                                                     |
| LU2037749822 | AMUNDI SMART FACTORY UCITS ETF - EUR                               | 13.10%                                                                    | 13.95%                                                                    | 9.85%                                                                     | 10.67%                                                                    |
| LU1861132840 | AMUNDI MSCI ROBOTICS & AI ESG SCREENED UCITS ETF Acc               | 20.92%                                                                    | 21.27%                                                                    | 15.16%                                                                    | 15.91%                                                                    |
| LU2300294589 | AMUNDI INDEX MSCI EM ASIA SRI PAB - UCITS ETF DR                   | 18.05%                                                                    | 19.06%                                                                    | 4.29%                                                                     | 4.92%                                                                     |
| LU1861138961 | AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB - UCITS ETF<br>DR       | 20.11%                                                                    | 20.80%                                                                    | 5.18%                                                                     | 5.55%                                                                     |
| LU2109787635 | AMUNDI INDEX MSCI EMU SRI PAB - UCITS ETF DR                       | 24.00%                                                                    | 23.75%                                                                    | 18.72%                                                                    | 18.36%                                                                    |
| LU1861137484 | AMUNDI INDEX MSCI EUROPE SRI PAB - UCITS ETF DR                    | 22.65%                                                                    | 22.50%                                                                    | 17.26%                                                                    | 17.14%                                                                    |
| LU2360787100 | AMUNDI INDEX MSCI JAPAN SRI PAB - I13 E                            | 9.13%                                                                     | 9.17%                                                                     | 4.50%                                                                     | 4.57%                                                                     |
| LU2233156749 | AMUNDI INDEX MSCI JAPAN SRI PAB - UCITS ETF DR                     | 10.18%                                                                    | 10.31%                                                                    | 16.36%                                                                    | 16.51%                                                                    |
| LU2240851688 | AMUNDI DAX 50 ESG UCITS ETF DR - EUR                               | 23.58%                                                                    | 23.35%                                                                    | 25.50%                                                                    | 25.13%                                                                    |
| LU2611731667 | AMUNDI MDAX ESG UCITS ETF                                          | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1681040223 | AMUNDI STOXX EUROPE 600 ESG UCITS ETF ACC                          | 20.11%                                                                    | 19.97%                                                                    | 19.07%                                                                    | 18.85%                                                                    |
| LU2343997487 | AMUNDI MSCI CHINA ESG LEADERS SELECT - UCITS ETF DR                | 12.36%                                                                    | 12.74%                                                                    | 5.52%                                                                     | 6.00%                                                                     |
| LU2345046655 | AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT -<br>UCITS ETF DR | 24.96%                                                                    | 25.84%                                                                    | 9.55%                                                                     | 10.08%                                                                    |

## INFORMATION FOR SWISS INVESTORS (continued)

| ISIN Code    | Share Class                                                                | Perf - Date to<br>date - Net<br>(Ptf) From<br>29/09/2023 to<br>30/09/2024 | Perf - Date to<br>date - Net<br>(Bmk) From<br>29/09/2023 to<br>30/09/2024 | Perf - Date to<br>date - Net<br>(Ptf) From<br>30/09/2022 to<br>29/09/2023 | Perf - Date to<br>date - Net<br>(Bmk) From<br>30/09/2022 to<br>29/09/2023 |
|--------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|
| LU2109787551 | AMUNDI MSCI EMERGING ESG LEADERS - UCITS ETF DR                            | 23.86%                                                                    | 24.34%                                                                    | 9.02%                                                                     | 9.32%                                                                     |
| LU1602144575 | AMUNDI MSCI EMU ESG LEADERS SELECT - UCITS ETF DR - EUR                    | 18.26%                                                                    | 17.88%                                                                    | 23.46%                                                                    | 23.00%                                                                    |
| LU1681042609 | AMUNDI INDEX MSCI EUROPE ESG BROAD CTB - UCITS ETF DR - EUR                | 21.11%                                                                    | 20.81%                                                                    | 17.96%                                                                    | 17.74%                                                                    |
| LU2109787049 | AMUNDI INDEX MSCI EMERGING ESG BROAD CTB - UCITS ETF DR                    | 25.39%                                                                    | 25.85%                                                                    | 10.65%                                                                    | 10.98%                                                                    |
| LU0326732954 | AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION INDEX I12E EXF (C)               | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU0908501058 | AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION UCITS ETF ACC                    | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU0908501132 | AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION UCITS ETF DIST                   | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU2572257397 | AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB UCITS ETF Dist       | 20.52%                                                                    | 21.02%                                                                    | -                                                                         | -                                                                         |
| LU2606055775 | AMUNDI GLOBAL AGG SRI 1-5 - UCITS ETF HEDGED CHF                           | 3.06%                                                                     | 3.36%                                                                     | -                                                                         | -                                                                         |
| LU1681041114 | AMUNDI EUR FLOATING RATE CORPORATE BOND ESG UCITS ETF Acc                  | 4.48%                                                                     | 4.58%                                                                     | 2.95%                                                                     | 3.14%                                                                     |
| LU1923163676 | AMUNDI EUR FLOATING RATE CORPORATE BOND ESG UCITS ETF GBP HEDGED Acc       | 5.86%                                                                     | 5.97%                                                                     | 4.65%                                                                     | 4.75%                                                                     |
| LU2420245248 | AMUNDI EUR FLOATING RATE CORPORATE BOND ESG UCITS ETF MXN HEDGED Acc       | closed                                                                    | closed                                                                    | 12.62%                                                                    | 13.17%                                                                    |
| LU1923163759 | AMUNDI EUR FLOATING RATE CORPORATE BOND ESG UCITS ETF USD HEDGED Acc       | 6.08%                                                                     | 6.27%                                                                     | 5.38%                                                                     | 5.54%                                                                     |
| LU1681041031 | AMUNDI USD FLOATING RATE CORPORATE BOND ESG UCITS ETF EUR HEDGED Acc       | 4.90%                                                                     | 4.97%                                                                     | 3.66%                                                                     | 3.90%                                                                     |
| LU2098887180 | AMUNDI USD FLOATING RATE CORPORATE BOND ESG UCITS ETF MXN HEDGED Acc       | 13.81%                                                                    | 13.24%                                                                    | 13.44%                                                                    | 13.94%                                                                    |
| LU1681040900 | AMUNDI USD FLOATING RATE CORPORATE BOND ESG UCITS ETF Acc                  | 6.57%                                                                     | 6.67%                                                                     | 6.02%                                                                     | 6.33%                                                                     |
| LU1681041205 | AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX UCITS ETF DR - USD                | 17.99%                                                                    | 17.92%                                                                    | 6.26%                                                                     | 6.41%                                                                     |
| LU1681046261 | AMUNDI EURO GOVERNMENT TILTED GREEN BOND UCITS ETF ACC                     | 9.18%                                                                     | 9.34%                                                                     | -2.08%                                                                    | -2.09%                                                                    |
| LU1681046774 | AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR - EUR     | 10.70%                                                                    | 10.83%                                                                    | -1.52%                                                                    | -1.41%                                                                    |
| LU1681046857 | AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR - EUR     | 10.70%                                                                    | 10.83%                                                                    | -1.52%                                                                    | -1.41%                                                                    |
| LU1681046345 | AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3 UCITS ETF DR - EUR | 5.14%                                                                     | 5.26%                                                                     | 0.42%                                                                     | 0.43%                                                                     |
| LU1285959885 | AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION UCITS ETF Acc              | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1285959703 | AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION UCITS ETF Dist             | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1285960032 | AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION UCITS ETF EUR Hedged Dist  | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1435356065 | AMUNDI USD HIGH YIELD CORPORATE BOND ESG UCITS ETF Acc                     | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1435356149 | AMUNDI USD HIGH YIELD CORPORATE BOND ESG UCITS ETF Dist                    | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1435356495 | AMUNDI USD HIGH YIELD CORPORATE BOND ESG UCITS ETF EUR Hedged Dist         | (*)                                                                       | (*)                                                                       | -                                                                         | -                                                                         |
| LU1812090543 | AMUNDI EUR HIGH YIELD CORPORATE BOND ESG UCITS ETF Dist                    | 10.76%                                                                    | 11.22%                                                                    | 8.89%                                                                     | 9.71%                                                                     |

(\*) Historical data &lt; 1Y

**FRENCH "PLAN D'EPARGNE EN ACTIONS" ("PEA")**

Plan d'Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 1 October 2023 and 30 September 2024 the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 30 September 2024, the percent of the assets invested in PEA eligible securities was:

| Sub-funds                                           | Name (umbrella)        | Depository Bank               | PEA eligibility | Ratio  |
|-----------------------------------------------------|------------------------|-------------------------------|-----------------|--------|
| AMUNDI CAC 40 ESG                                   | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 97.78% |
| AMUNDI EURO STOXX 50                                | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 90.33% |
| AMUNDI ITALY MIB ESG                                | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 98.56% |
| AMUNDI PEA MSCI USA ESG LEADERS                     | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 84.11% |
| AMUNDI MSCI WORLD                                   | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 84.20% |
| AMUNDI PEA DOW JONES INDUSTRIAL AVERAGE             | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 88.28% |
| AMUNDI RUSSELL 2000                                 | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 83.12% |
| AMUNDI PRIME EUROZONE                               | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 89.95% |
| AMUNDI INDEX MSCI EMU SRI PAB                       | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 94.01% |
| AMUNDI DAX 50 ESG                                   | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 93.76% |
| AMUNDI MSCI EMU ESG LEADERS SELECT                  | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 95.85% |
| AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION           | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 93.35% |
| AMUNDI MSCI EMU CLIMATE NET ZERO AMBITION PAB       | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 93.36% |
| AMUNDI MSCI EMU SMALL CAP ESG CTB NET ZERO AMBITION | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 79.13% |
| AMUNDI STOXX EUROPE SELECT DIVIDEND 30              | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 80.84% |

**FRENCH "PLAN D'EPARGNE EN ACTIONS" ("PEA") (continued)**

Plan d'Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax). To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities. During the period between 1 October 2023 and 30 September 2024 the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 30 September 2024, the percent of the assets invested in PEA eligible securities was:

| Sub-funds                                 | Name (umbrella)        | Depository Bank               | PEA eligibility | Ratio  |
|-------------------------------------------|------------------------|-------------------------------|-----------------|--------|
| AMUNDI CAC 40 ESG                         | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 97.78% |
| AMUNDI EURO STOXX 50                      | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 90.33% |
| AMUNDI PEA MSCI USA ESG LEADERS           | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 84.11% |
| AMUNDI MSCI WORLD                         | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 84.20% |
| AMUNDI RUSSELL 2000                       | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 83.12% |
| AMUNDI INDEX MSCI EMU SRI PAB             | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 94.01% |
| AMUNDI DAX 50 ESG                         | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 93.76% |
| AMUNDI MSCI EMU ESG LEADERS SELECT        | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 95.85% |
| AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 93.35% |
| AMUNDI STOXX EUROPE SELECT DIVIDEND 30    | AMUNDI INDEX SOLUTIONS | CACEIS BANK LUXEMBOURG BRANCH | Yes             | 80.84% |

## SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")

### DISCLOSURE REGULATION

On 18 December 2019, the European Council and European Parliament announced that they had reached a political agreement on the Disclosure Regulation, thereby seeking to establish a pan-European framework to facilitate Sustainable Investment. The Disclosure Regulation provides for a harmonized approach in respect of sustainability-related disclosures to investors within the European Economic Area's financial services sector.

For the purposes of the Disclosure Regulation, the Management Company meets the criteria of a "financial market participant", whilst each Sub-Fund qualifies as a "financial product".

For further details on how a Sub-Fund complies with the requirements of the Disclosure Regulation please refer to the supplement for that Sub-Fund. Please also refer to the section on 'Sustainable Investment' in the Prospectus of the Fund and the Amundi Responsible Investment Policy available on [www.amundi.com](http://www.amundi.com).

As required by Art.11 of the Disclosure Regulation the Fund makes the following statements:

Under the Amundi Responsible Investment Policy, Amundi has developed its own ESG rating approach. The Amundi ESG rating aims to measure the ESG performance of an issuer, i.e. its ability to anticipate and manage Sustainability Risks and opportunities inherent to its industry and individual circumstances. By using the Amundi ESG ratings, portfolio managers are taking into account Sustainability Risks in their investment decisions. Amundi applies targeted exclusion policies to all Amundi's active investing strategies by excluding companies in contradiction with the Responsible Investment Policy, such as those which do not respect international conventions, internationally recognized frameworks or national regulations.

#### Article 8 Sub-Funds (required Art.11.1)

The Sub-Funds listed below are classified pursuant to article 8 of the Disclosure Regulation and aim to promote environmental and/or social characteristics. In addition to applying Amundi's Responsible Investment Policy, these Article 8 Sub-Funds aim to promote such characteristics through investments resulting in an ESG score of their portfolios greater than of their respective benchmark or investment universe. The ESG portfolio score is the AUM-weighted average of the issuers' ESG score based on Amundi ESG scoring model.

During the financial year under reporting, the Investment Manager continuously promoted environmental and/or social characteristics through the application of the above mentioned methodologies.

#### List of Art. 8 Sub-Funds as of 30 September 2024:

AMUNDI CAC 40 ESG  
 AMUNDI DAX 50 ESG  
 AMUNDI EUR FLOATING RATE CORPORATE BOND ESG  
 AMUNDI EUR HIGH YIELD CORPORATE BOND ESG  
 AMUNDI EURO GOVERNMENT TILTED GREEN BOND  
 AMUNDI GLOBAL BIOENERGY ESG SCREENED  
 AMUNDI INDEX MSCI EM ASIA SRI PAB  
 AMUNDI INDEX MSCI EMERGING ESG BROAD CTB  
 AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB  
 AMUNDI INDEX MSCI EMU SRI PAB  
 AMUNDI INDEX MSCI EUROPE ESG BROAD CTB  
 AMUNDI INDEX MSCI EUROPE SRI PAB  
 AMUNDI INDEX MSCI JAPAN SRI PAB  
 AMUNDI MDAX ESG  
 AMUNDI MSCI CHINA TECH ESG SCREENED  
 AMUNDI MSCI EMERGING ESG LEADERS  
 AMUNDI MSCI EMU ESG CTB NET ZERO AMBITION  
 AMUNDI MSCI EMU ESG LEADERS SELECT  
 AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS  
 AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB  
 AMUNDI MSCI ROBOTICS & AI ESG SCREENED  
 AMUNDI MSCI SMART CITIES ESG SCREENED  
 AMUNDI PEA MSCI USA ESG LEADERS  
 AMUNDI STOXX EUROPE 600 ESG  
 AMUNDI USD CORPORATE BOND PAB NET ZERO AMBITION  
 AMUNDI USD FLOATING RATE CORPORATE BOND ESG  
 AMUNDI USD HIGH YIELD CORPORATE BOND ESG

#### Article 6 Sub-Funds

Given the investment focus and the asset classes/sectors they invest in, the investment managers of all other Sub-Funds, not classified pursuant to article 8 or 9 of the Disclosure Regulation did not integrate a consideration of environmentally sustainable economic activities into the investment process for the Sub-Fund. Therefore, it should be noted that the investments underlying the Sub-Fund did not take into account the EU criteria for environmentally sustainable economic activities.

Throughout the financial year, the Sub-Fund considered PAI 14 via the Amundi Minimum Standard and Exclusion Policy related to controversial weapons, excluding issuers in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, prohibited by the Ottawa and Oslo treaties and issuers involved in the production, sale or storage of chemical, biological and depleted uranium weapons, as per Amundi Global Responsible Investment Policy.

#### List of Art. 6 Sub-Funds as of 30 September 2024:

AMUNDI DAX  
 AMUNDI DIVDAX

**SUSTAINABLE FINANCE DISCLOSURE REGULATION (“SFDR”) (continued)**

AMUNDI EUR CORPORATE BOND  
 AMUNDI EURO GOVERNMENT BOND  
 AMUNDI EURO STOXX 50  
 AMUNDI FTSE EPRA EUROPE REAL ESTATE  
 AMUNDI FTSE EPRA NAREIT GLOBAL DEVELOPED  
 AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3  
 AMUNDI INDEX MSCI EMERGING MARKETS  
 AMUNDI JAPAN TOPIX  
 AMUNDI JPX-NIKKEI 400  
 AMUNDI MSCI BRAZIL  
 AMUNDI MSCI EM ASIA  
 AMUNDI MSCI EM LATIN AMERICA  
 AMUNDI MSCI EMERGING MARKETS  
 AMUNDI MSCI EUROPE GROWTH  
 AMUNDI MSCI INDIA  
 AMUNDI MSCI NORDIC  
 AMUNDI MSCI SWITZERLAND  
 AMUNDI MSCI WORLD  
 AMUNDI MSCI WORLD EX EUROPE  
 AMUNDI NYSE ARCA GOLD BUGS  
 AMUNDI RUSSELL 2000  
 AMUNDI S&P 500  
 AMUNDI S&P GLOBAL LUXURY  
 AMUNDI SMART FACTORY  
 AMUNDI STOXX EUROPE 600  
 AMUNDI STOXX EUROPE SELECT DIVIDEND 30

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

Product name: AMUNDI CAC 40 ESG

Legal entity identifier:  
549300TC0PVE58KW9N64

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_\_

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** \_\_\_\_\_

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **92.04%** of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the CAC 40 ESG Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

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

The Moody's ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. Moody's ESG Solutions assesses and rates the performances of companies according the Equitics methodology based on 38 criteria, divided in to six key areas of corporate environmental, social and governance responsibility.



Each issuer is assigned an overall score out of 100 (the higher the better) which is a weighted and consolidated score of all sustainability factors in a given sector.

More precisely, CAC 40 ESG Index (the "Index") is constructed from the CAC Large 60 Index and applies the following filters:

- Companies with an active critical controversies related to UNGC as determined by Moody's are not eligible for the Index.
- Companies as per Moody's data involved in controversial weapons, civilian firearms, thermal coal mining, coal fuelled power generation, Tar sand and oil and tobacco are not eligible for inclusion into the Index.

The eligible companies are ranked by decreasing order on the ESG score as assigned by Moody's. In case of an equal score the company with the highest free float market capitalization will rank higher.

- At the end of the period, the Moody's ESG Rating of the index CAC 40 ESG Index is 69.00.
- At the end of the period, the Moody's ESG Rating of the parent index CAC Large 60 Index is 67.00.

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

The previous period Moody's ESG score of the index was 68

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for

human rights,  
anti-corruption and  
anti-bribery matters.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

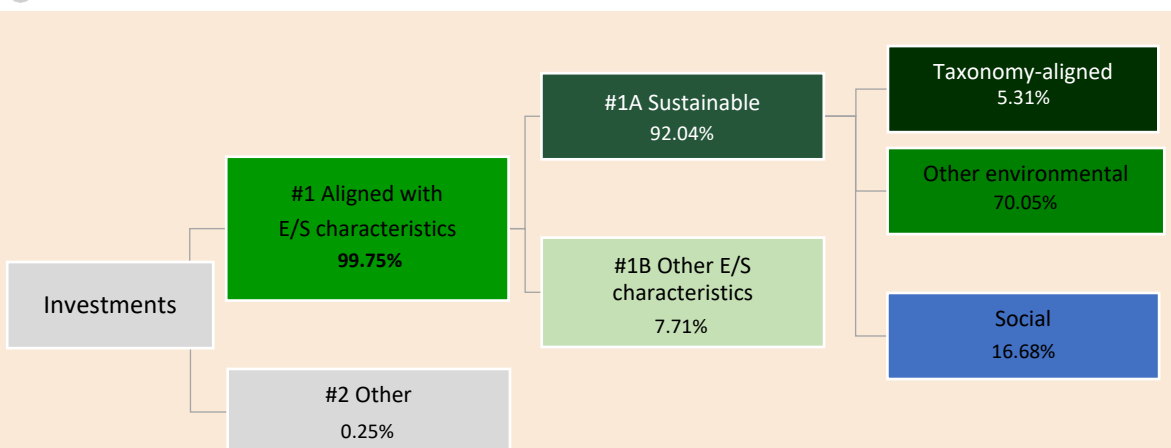
| Largest Investments          | Sector                 | Sub-Sector                              | Country     | % Assets |
|------------------------------|------------------------|-----------------------------------------|-------------|----------|
| LVMH MOET HENNESSY LOUIS VUI | Consumer Discretionary | Consumer Durables & Apparel             | France      | 11.16%   |
| SCHNEIDER ELECT SE           | Industrials            | Capital goods                           | France      | 9.15%    |
| SANOFI - PARIS               | Health Care            | Pharmaceuticals Biotech & Life Sciences | France      | 7.91%    |
| AIRBUS SE                    | Industrials            | Capital goods                           | Netherlands | 5.25%    |
| SAFRAN SA                    | Industrials            | Capital goods                           | France      | 5.16%    |
| HERMES INTERNATIONAL         | Consumer Discretionary | Consumer Durables & Apparel             | France      | 4.70%    |
| BNP PARIBAS                  | Financials             | Banks                                   | France      | 4.45%    |
| AXA SA                       | Financials             | Insurance                               | France      | 4.35%    |
| AIR LIQUIDE PRIME FID 02     | Materials              | Chemicals                               | France      | 4.13%    |
| L OREAL PRIME FID            | Consumer Staples       | Household & Personal Products           | France      | 3.97%    |
| VINCI SA (PARIS)             | Industrials            | Capital goods                           | France      | 3.74%    |
| DANONE                       | Consumer Staples       | Food, Beverage & Tobacco                | France      | 2.84%    |
| COMPAGNIE DE SAINT GOBAIN    | Industrials            | Capital goods                           | France      | 2.49%    |

|                 |                  |                               |        |       |
|-----------------|------------------|-------------------------------|--------|-------|
| AIR LIQUIDE SA  | Materials        | Chemicals                     | France | 2.28% |
| L OREAL (PARIS) | Consumer Staples | Household & Personal Products | France | 2.22% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                                  | <i>% Assets</i> |
|-------------------------------|----------------------------------------------------|-----------------|
| <i>Industrials</i>            | <i>Capital goods</i>                               | <i>29.43%</i>   |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>             | <i>17.14%</i>   |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i> | <i>7.91%</i>    |

|                               |                                                     |              |
|-------------------------------|-----------------------------------------------------|--------------|
| <i>Materials</i>              | <i>Chemicals</i>                                    | <i>7.07%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>            | <i>6.51%</i> |
| <i>Financials</i>             | <i>Banks</i>                                        | <i>6.39%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                 | <i>4.69%</i> |
| <i>Financials</i>             | <i>Insurance</i>                                    | <i>4.35%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                              | <i>3.28%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                 | <i>2.30%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                      | <i>2.03%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                    | <i>1.51%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                        | <i>1.37%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                            | <i>1.29%</i> |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>1.14%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>       | <i>1.04%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                            | <i>0.95%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                           | <i>0.57%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>   | <i>0.56%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                               | <i>0.23%</i> |

|               |               |              |
|---------------|---------------|--------------|
| <i>Others</i> | <i>Others</i> | <i>0.00%</i> |
| <i>Cash</i>   | <i>Cash</i>   | <i>0.25%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 5.31% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

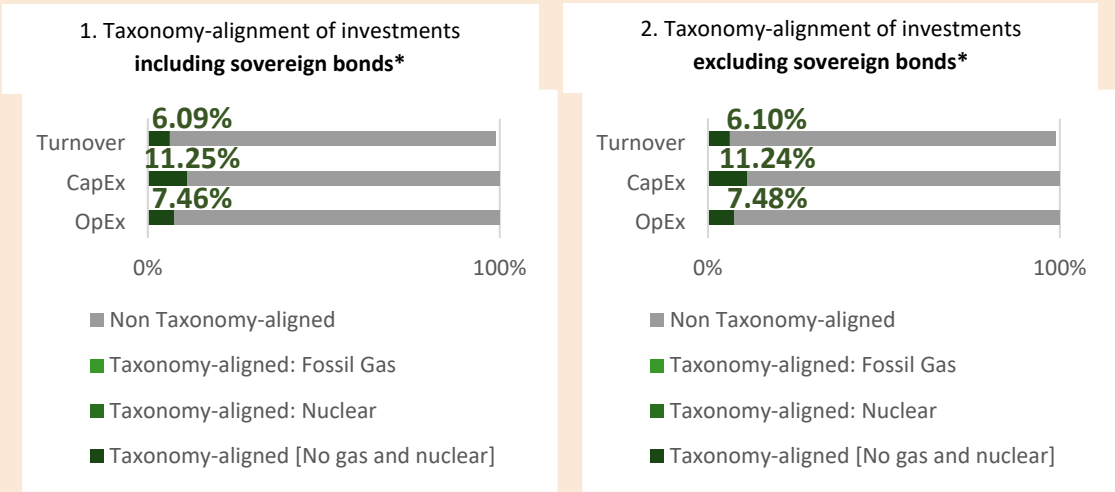
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

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



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund’s share of investment in transitional activities was 0.11% and the share of investment in enabling activities was 4.85%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 3.93%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **70.05%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 16.68%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.





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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

### Reference

### benchmarks

are

indexes to measure

whether the financial

product attains the

environmental or

social characteristics

that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

CAC 40 ESG Index is an equity index representative of the top 40 companies demonstrating strong Environmental, Social and Governance practices within the CAC Large 60 Index (Parent Index) representing the 60 leading stocks on the Paris stock market. The Index aims to deliver a reduced weighted carbon footprint and improved green-to-brown ratio compared to its Parent Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI MSCI CHINA  
TECH ESG SCREENED

**Legal entity identifier:**  
549300LYZ55LWKOSOL45

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



X

No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **33.71%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the MSCI China Tech IMI All Share Stock Connect ESG Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

### How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI China Tech IMI All Share Stock Connect ESG Filtered Net USD Index is 5.195
- the MSCI China IMI Index is 4.741

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

The previous period MSCI ESG score of the index was 4.689

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

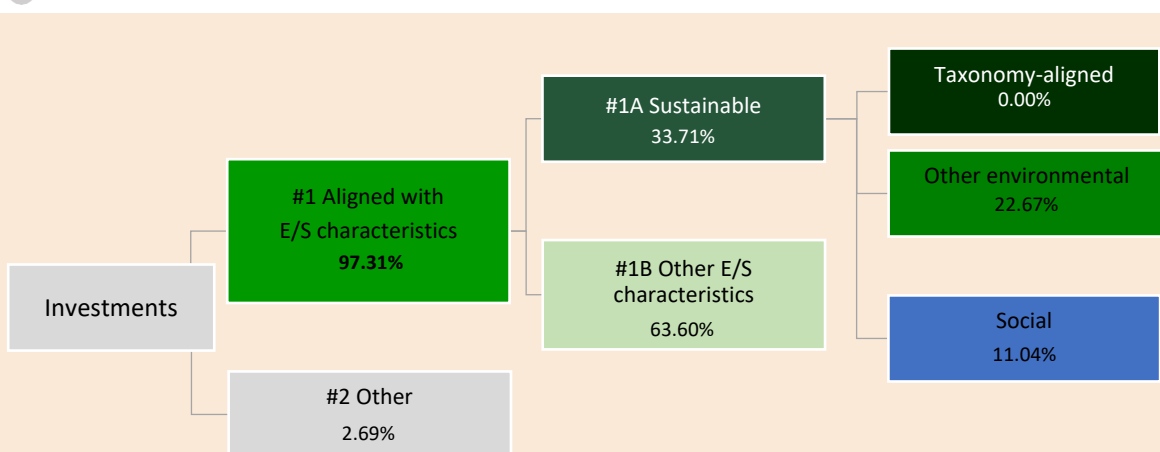
| <b>Largest Investments</b>            | <b>Sector</b>          | <b>Sub-Sector</b>                            | <b>Country</b> | <b>% Assets</b> |
|---------------------------------------|------------------------|----------------------------------------------|----------------|-----------------|
| XPENG INC - CLASS A SHARES            | Consumer Discretionary | Automobiles & Components                     | Cayman Islands | 2.38%           |
| BILIBILI INC- CLASS Z                 | Communication Services | Media & Entertainment                        | Cayman Islands | 2.16%           |
| BYD CO LTD -A NTH-SZSE                | Consumer Discretionary | Automobiles & Components                     | China          | 1.94%           |
| SUNGROW POWER SUPPLY CO LT-A NTH-SZSE | Industrials            | Capital goods                                | China          | 1.93%           |
| NAURA TECHNOLOGY GROUP CO-A NTH-SZSE  | Information Technology | Semiconductors & Semiconductor Equipment     | China          | 1.88%           |
| SUNNY OPTICAL TECH                    | Information Technology | Technology Hardware & Equipment              | Cayman Islands | 1.83%           |
| EVE ENERGY CO LTD-A NTH-SZSE          | Industrials            | Capital goods                                | China          | 1.82%           |
| LI AUTO INC- CLASS A                  | Consumer Discretionary | Automobiles & Components                     | Cayman Islands | 1.80%           |
| ALIBABA HEALTH INFORMATION TECH       | Consumer Staples       | Consumer Staples Distribution & Retail       | Bermuda        | 1.79%           |
| ALIBABA GROUP HOLDING LTD             | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 1.75%           |
| BYD CO LTD-H                          | Consumer               | Automobiles &                                | China          | 1.75%           |

|                                          |                        |                                              |                |       |
|------------------------------------------|------------------------|----------------------------------------------|----------------|-------|
|                                          | Discretionary          | Components                                   |                |       |
| NIO INC - ADR                            | Consumer Discretionary | Automobiles & Components                     | Cayman Islands | 1.74% |
| CONTEMPORARY AMPEREX<br>TECHN-A NTH-SZSE | Industrials            | Capital goods                                | China          | 1.73% |
| JD.COM INC-CLASS A                       | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 1.71% |
| JD HEALTH INTERNATIONAL INC              | Consumer Staples       | Consumer Staples Distribution & Retail       | Cayman Islands | 1.70% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector                 | Sub-Sector            | % Assets |
|------------------------|-----------------------|----------|
| Communication Services | Media & Entertainment | 15.91%   |

|                               |                                                                |               |
|-------------------------------|----------------------------------------------------------------|---------------|
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                            | <i>12.36%</i> |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>            | <i>12.13%</i> |
| <i>Industrials</i>            | <i>Capital goods</i>                                           | <i>12.04%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | <i>12.00%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                                 | <i>5.79%</i>  |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                    | <i>4.73%</i>  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>              | <i>4.41%</i>  |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                                     | <i>4.39%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i>        | <i>3.45%</i>  |
| <i>Materials</i>              | <i>Chemicals</i>                                               | <i>3.43%</i>  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>3.05%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                         | <i>1.53%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.50%</i>  |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>1.45%</i>  |
| <i>Industrials</i>            | <i>Transportation</i>                                          | <i>1.12%</i>  |
| <i>Financials</i>             | <i>Insurance</i>                                               | <i>0.64%</i>  |



|               |               |              |
|---------------|---------------|--------------|
| <i>Others</i> | <i>Others</i> | <i>0.00%</i> |
| <i>Cash</i>   | <i>Cash</i>   | <i>0.08%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

#### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

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

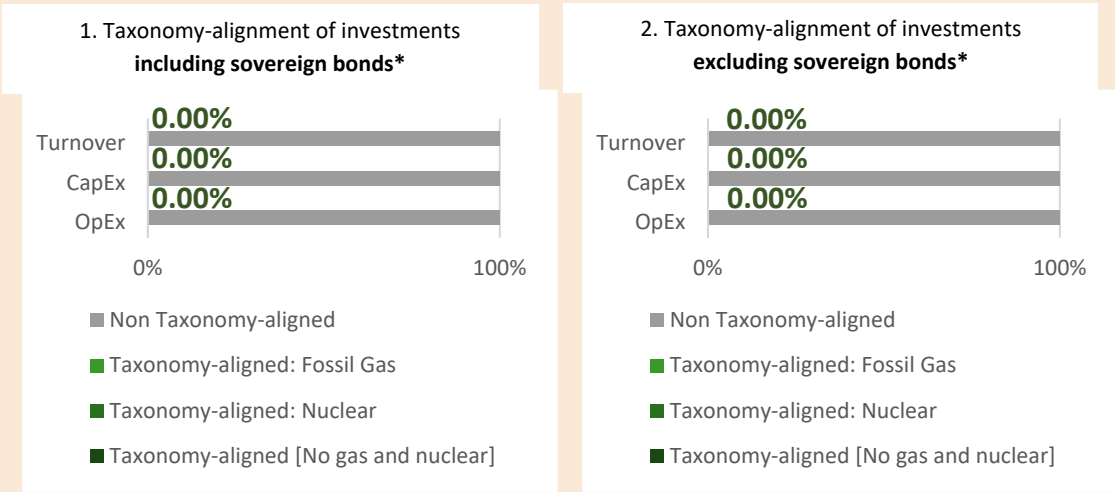
**Transitional activities** are activities for which low-carbon

alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **22.67%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 11.04%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI China Tech IMI All Share Stock Connect ESG Index aims to represent the performance of companies associated with the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitization, mobility, autonomous technology, industrial automation and digital healthcare, while excluding those involved in certain controversial business activities or with relatively low MSCI ESG Controversies scores or MSCI ESG Ratings

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI MSCI EUROPE  
EX SWITZERLAND ESG LEADERS

**Legal entity identifier:**  
5493009JG8TNRW3XF071

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **86.09%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

"The environmental and/or social characteristics promoted by this financial product are met through the tracking of an Index, MSCI Europe ex Switzerland ESG Leaders Select 5% Issuer Capped Index. This is an equity index based on the MSCI Europe ex Switzerland Index ("Parent Index") representative of large and mid-cap stocks across 14 Developed Markets (DM) countries in Europe (as of May 2022) excluding Switzerland and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index. The index is constructed by the index provider by applying filters. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy."

**Sustainability indicators** measure how the environmental or

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

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or

social characteristics promoted by the financial product are attained.

social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI Europe ex Switzerland ESG Leaders Select 5% Issuer Capped Index is 8.521
- the MSCI Europe ex Switzerland Index is 7.888

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

The previous period MSCI ESG score of the index was 8.613

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

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Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

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- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| Largest Investments          | Sector                 | Sub-Sector                               | Country        | % Assets |
|------------------------------|------------------------|------------------------------------------|----------------|----------|
| LVMH MOET HENNESSY LOUIS VUI | Consumer Discretionary | Consumer Durables & Apparel              | France         | 4.48%    |
| ASTRAZENECA GBP              | Health Care            | Pharmaceuticals Biotech & Life Sciences  | United Kingdom | 4.43%    |
| ASML HOLDING NV              | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands    | 4.37%    |
| NOVO NORDISK A/S-B           | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Denmark        | 4.23%    |
| HSBC HOLDING PLC GBP         | Financials             | Banks                                    | United Kingdom | 3.52%    |
| UNILEVER PLC (GBP)           | Consumer Staples       | Household & Personal Products            | United Kingdom | 3.43%    |
| SCHNEIDER ELECT SE           | Industrials            | Capital goods                            | France         | 3.05%    |
| TOTALENERGIES SE PARIS       | Energy                 | Oil, Gas & Consumable Fuels              | France         | 2.98%    |
| IBERDROLA SA                 | Utilities              | Electric Utilities                       | Spain          | 2.01%    |
| RELX PLC                     | Industrials            | Commercial & Professional Services       | United Kingdom | 1.86%    |



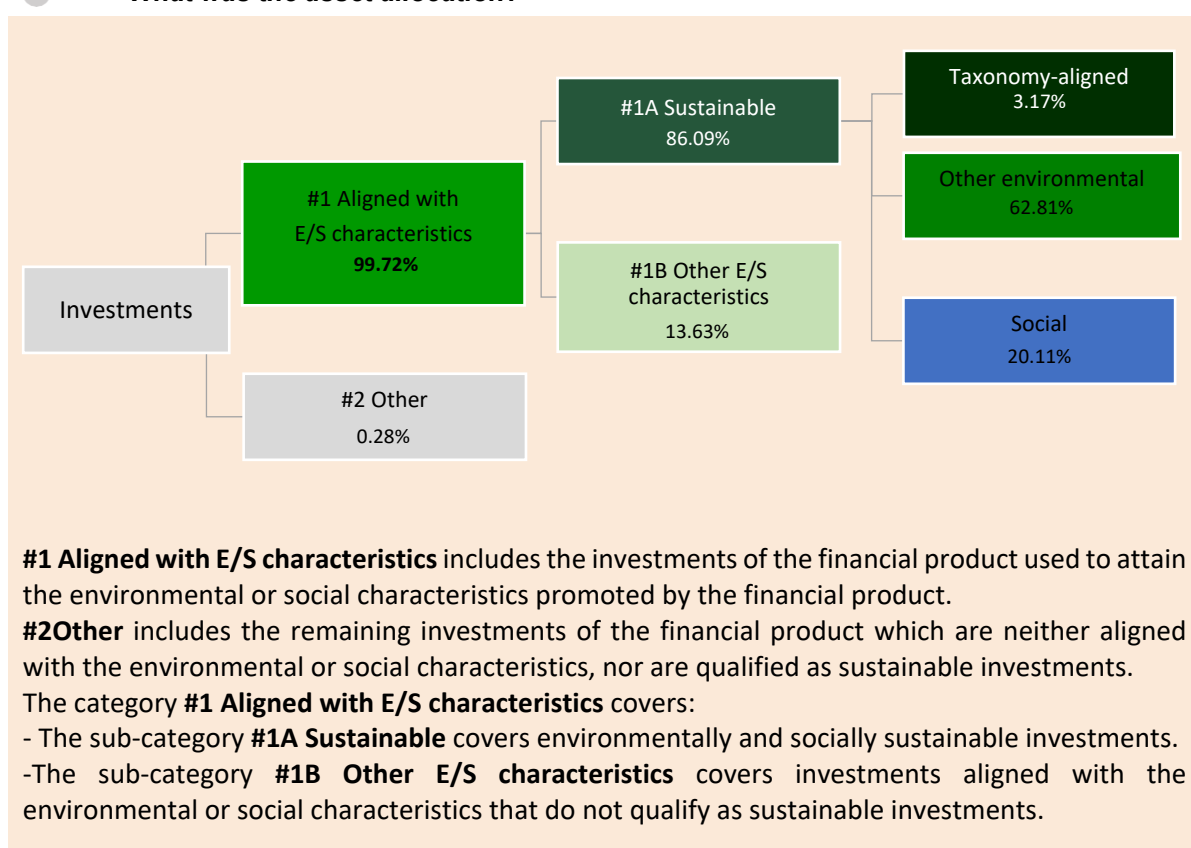
|                            |                        |                             |                |       |
|----------------------------|------------------------|-----------------------------|----------------|-------|
| HERMES INTERNATIONAL       | Consumer Discretionary | Consumer Durables & Apparel | France         | 1.65% |
| MUENCHENER RUECKVER AG-REG | Financials             | Insurance                   | Germany        | 1.56% |
| AXA SA                     | Financials             | Insurance                   | France         | 1.48% |
| BNP PARIBAS                | Financials             | Banks                       | France         | 1.48% |
| NATIONAL GRID PLC          | Utilities              | Multi-Utilities             | United Kingdom | 1.41% |



## What was the proportion of sustainability-related investments?



### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.



### In which economic sectors were the investments made ?

| Sector      | Sub-Sector    | % Assets |
|-------------|---------------|----------|
| Industrials | Capital goods | 12.94%   |
| Financials  | Banks         | 11.13%   |

|                               |                                                         |        |
|-------------------------------|---------------------------------------------------------|--------|
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | 10.14% |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | 8.65%  |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | 7.86%  |
| <i>Financials</i>             | <i>Insurance</i>                                        | 6.80%  |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | 4.81%  |
| <i>Materials</i>              | <i>Chemicals</i>                                        | 4.49%  |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                  | 4.41%  |
| <i>Utilities</i>              | <i>Electric Utilities</i>                               | 3.67%  |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | 3.25%  |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | 2.63%  |
| <i>Financials</i>             | <i>Financial Services</i>                               | 2.50%  |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | 2.17%  |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | 1.85%  |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | 1.76%  |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                  | 1.41%  |
| <i>Industrials</i>            | <i>Transportation</i>                                   | 1.31%  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | 1.26%  |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.22%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.97%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                                 | <i>0.86%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.73%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                                     | <i>0.70%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                            | <i>0.59%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | <i>0.49%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                    | <i>0.35%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.32%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.27%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>0.17%</i> |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>0.00%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.28%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.17% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

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

and waste management rules

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

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

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

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

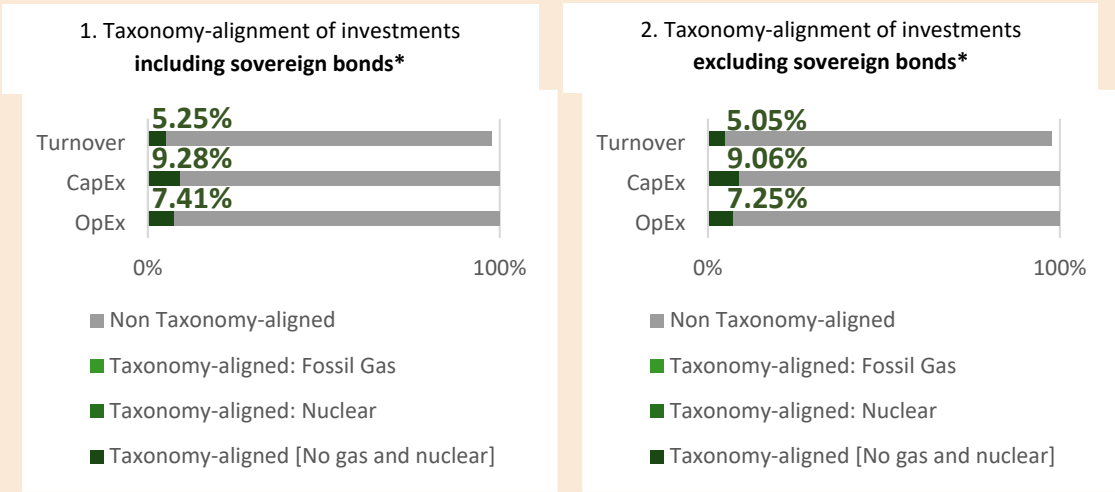
☐ In fossil gas      ☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.08% and the share of investment in enabling activities was 4.11%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.71%.



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



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

The share of sustainable investments with environmental objective not aligned to taxonomy was **62.81%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



### What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 20.11%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI Europe ex Switzerland ESG Leaders Select 5% Issuer Capped Index is an equity index based on the MSCI Europe ex Switzerland Index ("Parent Index") representative of large and mid-cap stocks across 14 Developed Markets (DM) countries in Europe (as of May 2022) excluding Switzerland and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

MSCI Europe ex Switzerland Index is an equity index representative of the large and mid-cap markets of the developed European countries (as defined in the index methodology), excluding Switzerland.

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

Product name: AMUNDI PEA MSCI USA  
ESG LEADERS

Legal entity identifier:  
549300XNMQWJFP5AXO77

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_\_

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** \_\_\_\_\_

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **44.85%** of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the MSCI USA ESG LEADERS SELECT 5% Issuer Capped Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection



between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the MSCI USA ESG LEADERS SELECT 5% Issuer Capped is 7.495
- the MSCI ESG score of the MSCI USA Index is 6.674

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

The previous period MSCI ESG score of the index was 7.486

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

| Largest Investments                   | Sector | Sub-Sector | Country | % Assets |
|---------------------------------------|--------|------------|---------|----------|
| INDEX LEG SG<br>LU1681042864<br>SEP25 | Others | Others     | France  | 54.90%   |
| INDEX LEG SG<br>LU1681042948<br>SEP25 | Others | Others     | France  | 45.08%   |

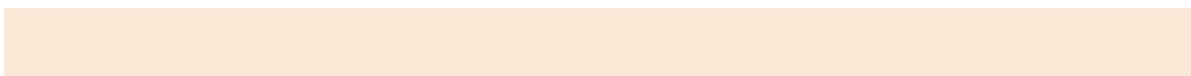
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

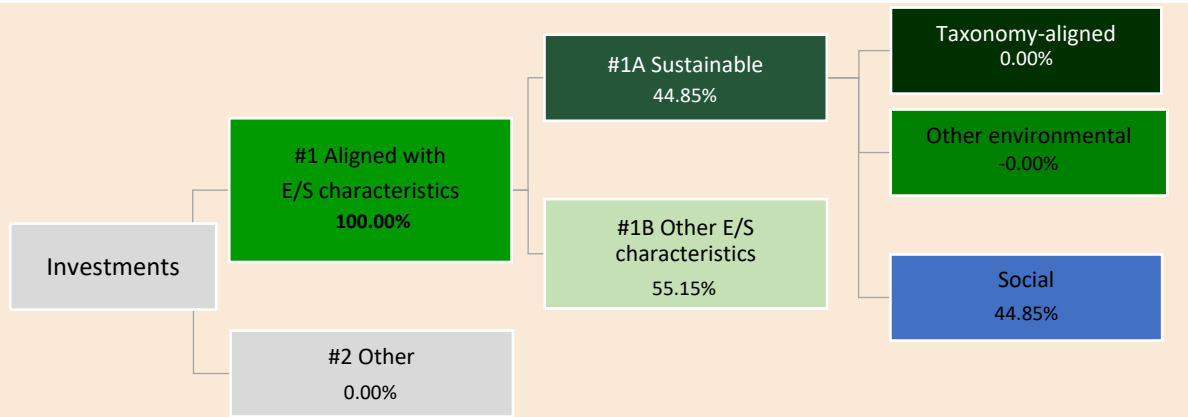


### What was the proportion of sustainability-related investments?



#### *What was the asset allocation?*





**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

| Sector                 | Sub-Sector                               | % Assets |
|------------------------|------------------------------------------|----------|
| Health Care            | Pharmaceuticals Biotech & Life Sciences  | 13.48%   |
| Consumer Discretionary | Automobiles & Components                 | 11.98%   |
| Industrials            | Capital goods                            | 11.17%   |
| Financials             | Banks                                    | 9.04%    |
| Financials             | Insurance                                | 8.18%    |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.57%    |
| Materials              | Chemicals                                | 5.29%    |

|                               |                                                         |              |
|-------------------------------|---------------------------------------------------------|--------------|
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | <i>4.51%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>              | <i>3.87%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                            | <i>3.86%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                  | <i>3.80%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | <i>3.11%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                                   | <i>2.79%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>1.87%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                      | <i>1.47%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>1.44%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>1.34%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>1.26%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>1.19%</i> |
| <i>Others</i>                 | <i>Others</i>                                           | <i>1.17%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>0.57%</i> |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>                  | <i>0.56%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | <i>0.26%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                           | <i>0.14%</i> |

|                               |                          |              |
|-------------------------------|--------------------------|--------------|
| <i>Consumer Discretionary</i> | <i>Consumer Services</i> | <i>0.08%</i> |
| <i>Cash</i>                   | <i>Cash</i>              | <i>0.00%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

#### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

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

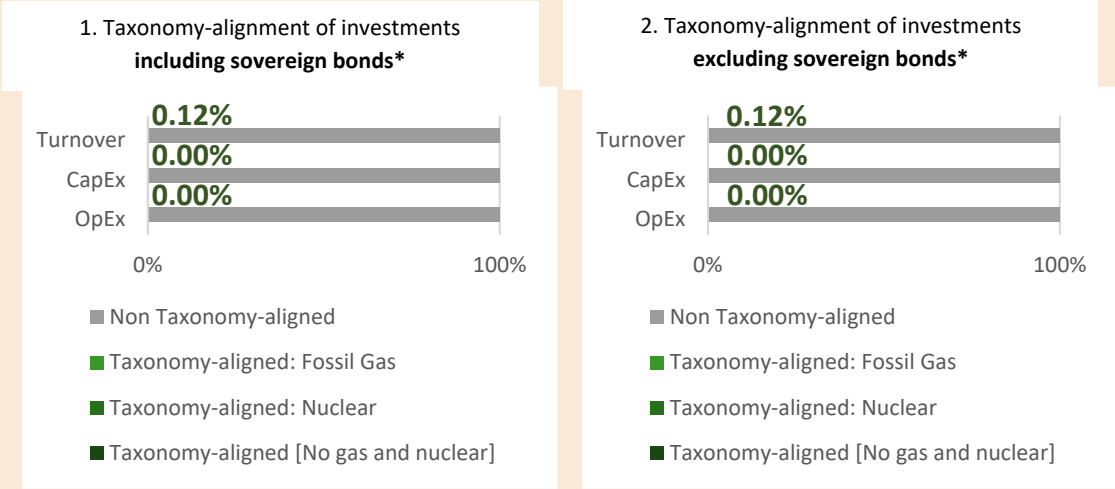
**Transitional activities** are activities for which low-carbon

alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was - **0.00%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 44.85%.





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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI USA ESG LEADERS SELECT 5% Issuer Capped Index is an equity index based on the MSCI USA Index (the Parent Index), representative of the large and mid-cap securities of the US market and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI GLOBAL  
BIOENERGY ESG SCREENED

Legal entity identifier:  
549300ZVYCLE5NKBFX60

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes ☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_\_

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** \_\_\_\_\_

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **33.21%** of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the Bloomberg BioEnergy ESG Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

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

The Sustainalytics ESG Risk Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

The Sustainalytics ESG Risk Ratings (the "ESG score") measures a company's exposure to industry-

specific material ESG risks and how well a company is managing those risks. Exposure refers to the extent to which a company is exposed to different material ESG issues. It takes into consideration subindustry and company-specific factors such as its business model. Management refers to how well a company is managing its relevant ESG issues. It assesses the robustness of a company's ESG programs, practices and policies.

The sustainability indicator used is the Sustainalytics ESG Risk Rating of the ESG reference benchmark that is measured against the Sustainalytics ESG Risk Rating of the Parent index.

At the end of the period:

- the Sustainalytics ESG Risk Rating of the Bloomberg BioEnergy ESG Net Return Index is 23.95
- the Sustainalytics ESG Risk Rating of the Bloomberg BioEnergy Benchmark (the "Parent Index") is 28.13

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

At the end of the previous period, the Sustainalytics ESG Risk Rating of the index was 25.69

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

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

detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

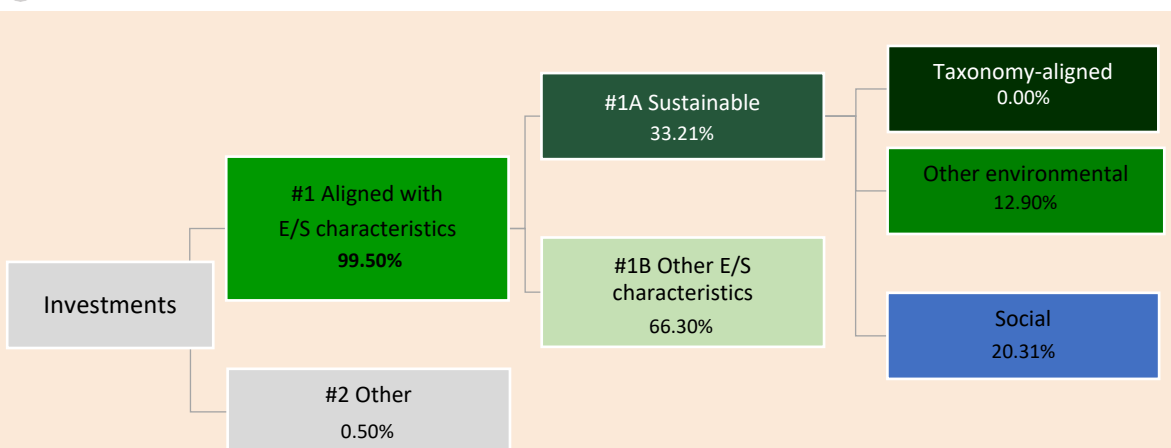
| Largest Investments     | Sector           | Sub-Sector                  | Country        | % Assets |
|-------------------------|------------------|-----------------------------|----------------|----------|
| NOVONESIS (NOVOZYMES) B | Materials        | Chemicals                   | Denmark        | 9.10%    |
| VEOLIA ENVIRONNEMENT    | Utilities        | Multi-Utilities             | France         | 8.42%    |
| UPM-KYMMENE OYJ         | Materials        | Paper & Forest Products     | Finland        | 8.08%    |
| DARLING INGREDIENTS INC | Consumer Staples | Food, Beverage & Tobacco    | United States  | 7.93%    |
| ENI SPA MILAN           | Energy           | Oil, Gas & Consumable Fuels | Italy          | 7.82%    |
| HF SINCLAIR CORP        | Energy           | Oil, Gas & Consumable Fuels | United States  | 7.80%    |
| VALERO ENERGY CORP      | Energy           | Oil, Gas & Consumable Fuels | United States  | 7.77%    |
| NESTE OYJ               | Energy           | Oil, Gas & Consumable Fuels | Finland        | 7.24%    |
| CLARIANT AG-REG         | Materials        | Chemicals                   | Switzerland    | 5.05%    |
| E.ON SE                 | Utilities        | Multi-Utilities             | Germany        | 4.48%    |
| TATE & LYLE PLC         | Consumer         | Food, Beverage              | United Kingdom | 4.42%    |

|                            |             |                                          |               |       |
|----------------------------|-------------|------------------------------------------|---------------|-------|
|                            | Staples     | & Tobacco                                |               |       |
| WASTE<br>MANAGEMENT<br>INC | Industrials | Commercial &<br>Professional<br>Services | United States | 4.10% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>           | <i>Sub-Sector</i>                      | <i>% Assets</i> |
|-------------------------|----------------------------------------|-----------------|
| <i>Energy</i>           | <i>Oil, Gas &amp; Consumable Fuels</i> | <i>36.40%</i>   |
| <i>Consumer Staples</i> | <i>Food, Beverage &amp; Tobacco</i>    | <i>15.43%</i>   |
| <i>Materials</i>        | <i>Chemicals</i>                       | <i>14.15%</i>   |
| <i>Utilities</i>        | <i>Multi-Utilities</i>                 | <i>12.91%</i>   |

|                         |                                                   |              |
|-------------------------|---------------------------------------------------|--------------|
| <i>Materials</i>        | <i>Paper &amp; Forest Products</i>                | <i>8.08%</i> |
| <i>Industrials</i>      | <i>Commercial &amp; Professional Services</i>     | <i>8.04%</i> |
| <i>Consumer Staples</i> | <i>Consumer Staples Distribution &amp; Retail</i> | <i>2.65%</i> |
| <i>Industrials</i>      | <i>Capital goods</i>                              | <i>1.98%</i> |
| <i>Others</i>           | <i>Others</i>                                     | <i>0.00%</i> |
| <i>Cash</i>             | <i>Cash</i>                                       | <i>0.38%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

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

**Transitional activities are** activities for which low-carbon

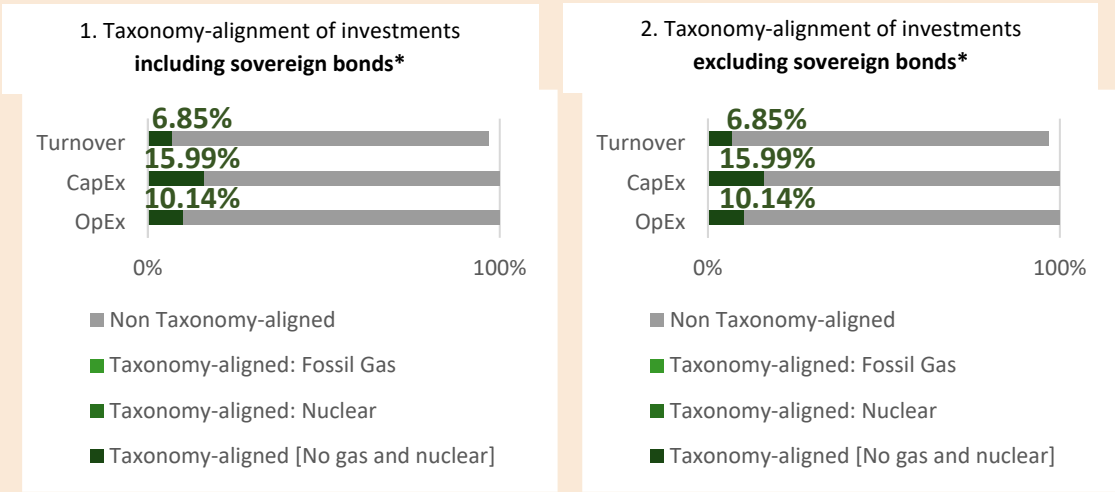


alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.05% and the share of investment in enabling activities was 1.88%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.39%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **12.90%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 20.31%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

Bloomberg BioEnergy ESG Index is constructed to track the performance of companies that are expected to generate a meaningful portion of revenue from the production, storage, and distribution of ethanol, biodiesel, and renewable fuel. In addition, securities must meet certain minimum Environmental, Social or Governance (ESG) standards.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI MSCI SMART CITIES ESG SCREENED

Legal entity identifier: 5493004ZDNQO27QH8R39

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes No

|                                                                                                                          |                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____                   | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>58.22%</b> of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                                      |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                                    |
|                                                                                                                          | <input type="checkbox"/> with a social objective                                                                                                                                                                                       |
| <input type="checkbox"/> It made a <b>sustainable investments with a social objective:</b> _____                         | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                          |



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

The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

financial product are attained.

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ACWI IMI Smart Cities ESG Filtered is 7.058
- the MSCI ACWI Investable Market Index (IMI) is 6.7

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

This is the first SFDR periodic report produced for this sub-fund.

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

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The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

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- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

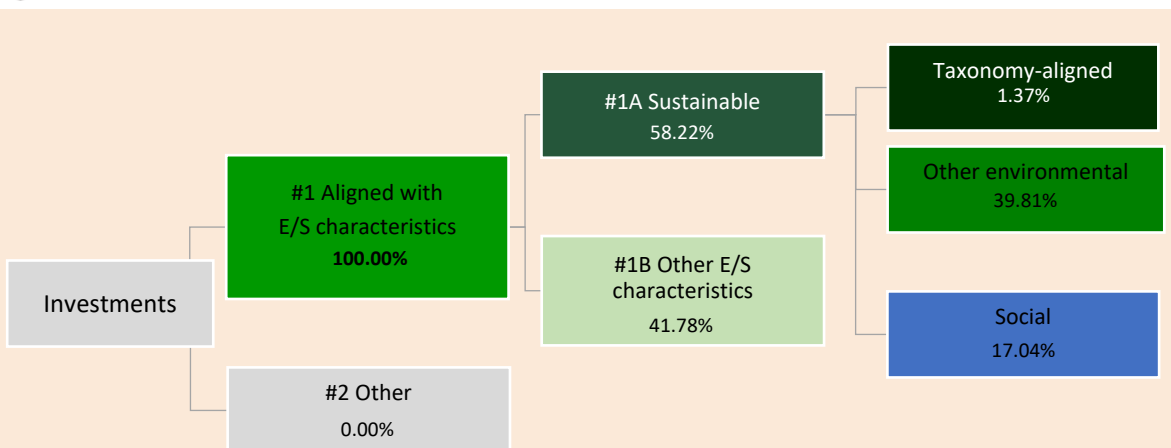
| <b>Largest Investments</b>   | <b>Sector</b>          | <b>Sub-Sector</b>                        | <b>Country</b> | <b>% Assets</b> |
|------------------------------|------------------------|------------------------------------------|----------------|-----------------|
| AXON ENTERPRISE INC          | Industrials            | Capital goods                            | United States  | 1.54%           |
| CHECK POINT SOFT             | Information Technology | Software & Services                      | Israel         | 1.41%           |
| FORTINET INC                 | Information Technology | Software & Services                      | United States  | 1.40%           |
| BROADCOM INC                 | Information Technology | Semiconductors & Semiconductor Equipment | United States  | 1.36%           |
| LENNOX INTERNATIONAL INC     | Industrials            | Capital goods                            | United States  | 1.36%           |
| CARRIER GLOBAL CORP          | Industrials            | Capital goods                            | United States  | 1.35%           |
| CYBERARK SOFTWARE LTD/ISRAEL | Information Technology | Software & Services                      | Israel         | 1.31%           |
| SAMSARA INC                  | Information Technology | Software & Services                      | United States  | 1.30%           |
| PENTAIR PLC                  | Industrials            | Capital goods                            | Ireland        | 1.28%           |
| ZEBRA TECHNOLOGIES           | Information Technology | Technology Hardware & Equipment          | United States  | 1.27%           |
| VERIZON COMMUNICATIONS INC   | Communication Services | Telecommunication                        | United States  | 1.25%           |
| YAGEO CORPORATION            | Information Technology | Technology Hardware & Equipment          | Taiwan         | 1.23%           |
| AAON INC                     | Industrials            | Capital goods                            | United States  | 1.23%           |

|                 |                        |                     |               |       |
|-----------------|------------------------|---------------------|---------------|-------|
| GEN DIGITAL INC | Information Technology | Software & Services | United States | 1.21% |
| ABB LTD-REG     | Industrials            | Capital goods       | Switzerland   | 1.21% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                                   | <i>% Assets</i> |
|-------------------------------|-----------------------------------------------------|-----------------|
| <i>Industrials</i>            | <i>Capital goods</i>                                | <i>41.41%</i>   |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                      | <i>17.96%</i>   |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>16.84%</i>   |



|                               |                                                                |        |
|-------------------------------|----------------------------------------------------------------|--------|
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | 12.90% |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>                  | 3.74%  |
| <i>Communication Services</i> | <i>Telecommunication</i>                                       | 3.73%  |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | 1.51%  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | 0.89%  |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                         | 0.61%  |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | 0.13%  |
| <i>Others</i>                 | <i>Others</i>                                                  | 0.00%  |
| <i>Forex</i>                  | <i>Forex</i>                                                   | -0.01% |
| <i>Cash</i>                   | <i>Cash</i>                                                    | 0.25%  |

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

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

**Transitional activities** are activities for which



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.37% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

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

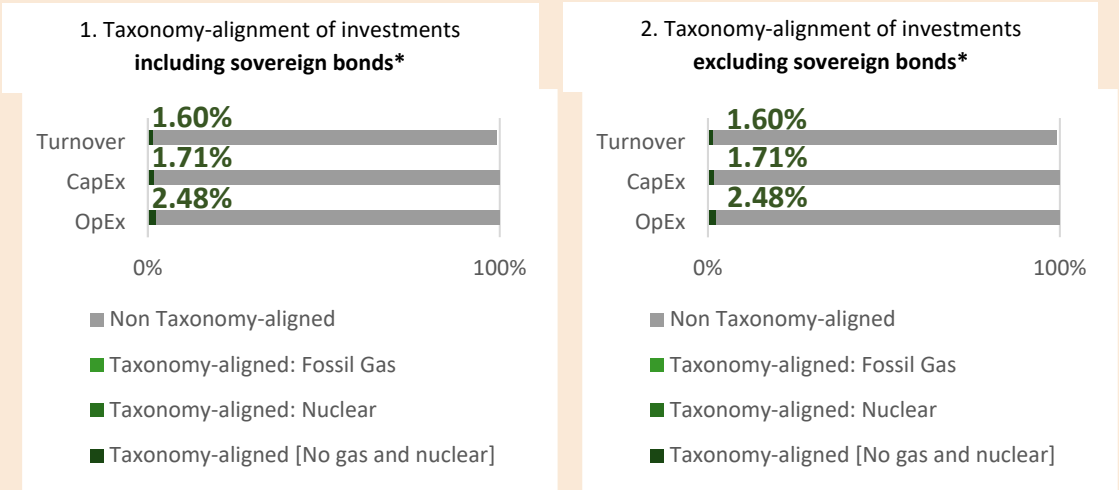
**Taxonomy-aligned activities** are expressed as a share of:

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

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 1.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

This is the first SFDR periodic report produced for this sub-fund.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **39.81%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 17.04%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

The Index aims to represent the performance of companies that are expected to derive significant revenues from activities associated with the development of new products and services focused on smart solutions for urban infrastructure and to exclude companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI MSCI  
ROBOTICS & AI ESG SCREENED

Legal entity identifier:  
54930038GH5HM293HY35

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_\_

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** \_\_\_\_\_

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **46.56%** of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the MSCI ACWI IMI Robotics & AI ESG Filtered Net Total Return Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the MSCI ACWI IMI Robotics & AI ESG Filtered Net Total Return Index is 7.324
- the MSCI ESG score of the MSCI ACWI IMI ROBOTICS & AI Index is 6.837

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

At the end of the previous period, the MSCI ESG score of the index was 7.332.

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| Largest Investments    | Sector                 | Sub-Sector                               | Country       | % Assets |
|------------------------|------------------------|------------------------------------------|---------------|----------|
| ORACLE CORP            | Information Technology | Software & Services                      | United States | 4.45%    |
| NVIDIA CORP            | Information Technology | Semiconductors & Semiconductor Equipment | United States | 4.14%    |
| INTUITIVE SURGICAL INC | Health Care            | Health Care Equipment & Services         | United States | 3.98%    |
| APPLE INC              | Information Technology | Technology Hardware & Equipment          | United States | 3.94%    |
| ARISTA NETWORKS        | Information Technology | Technology Hardware & Equipment          | United States | 3.94%    |
| STRYKER CORPORATION    | Health Care            | Health Care Equipment & Services         | United States | 3.56%    |
| ADOBE INC              | Information Technology | Software & Services                      | United States | 3.50%    |
| CISCO SYSTEMS INC      | Information Technology | Technology Hardware & Equipment          | United States | 3.49%    |
| PALO ALTO NETWORKS INC | Information Technology | Software & Services                      | United States | 3.37%    |
| ADVANCED MICRO DEVICES | Information Technology | Semiconductors & Semiconductor Equipment | United States | 3.24%    |
| MICROSOFT CORP         | Information Technology | Software & Services                      | United States | 3.08%    |
| ALPHABET INC CL        | Communication          | Media &                                  | United States | 2.87%    |

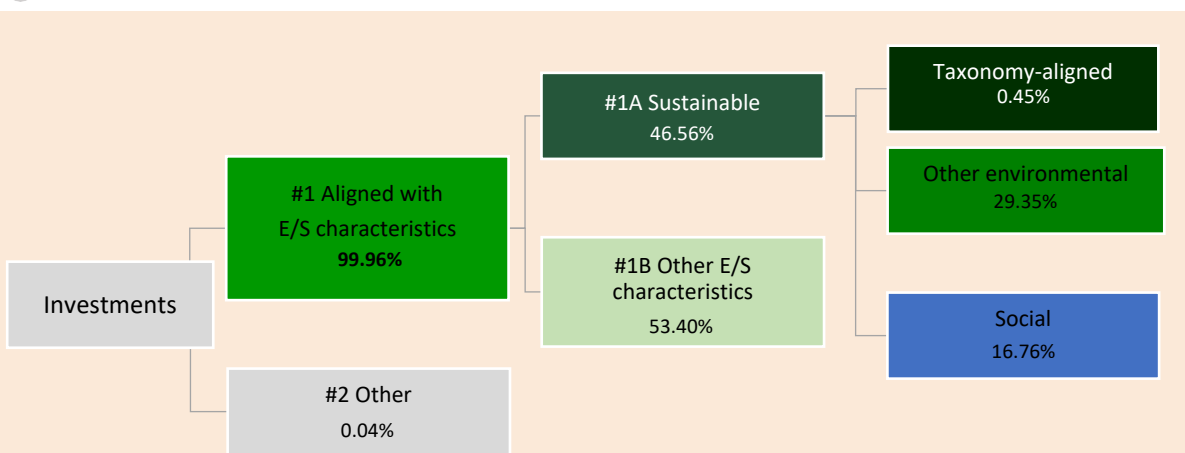


|                              |                        |                                          |               |       |
|------------------------------|------------------------|------------------------------------------|---------------|-------|
| A                            | Services               | Entertainment                            |               |       |
| ALPHABET INC CL C            | Communication Services | Media & Entertainment                    | United States | 2.86% |
| CROWDSTRIKE HOLDINGS INC - A | Information Technology | Software & Services                      | United States | 2.50% |
| INTEL CORP                   | Information Technology | Semiconductors & Semiconductor Equipment | United States | 2.40% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector                 | Sub-Sector                      | % Assets |
|------------------------|---------------------------------|----------|
| Information Technology | Software & Services             | 37.21%   |
| Information Technology | Technology Hardware & Equipment | 18.25%   |

|                               |                                                     |               |
|-------------------------------|-----------------------------------------------------|---------------|
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>15.86%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>         | <i>9.54%</i>  |
| <i>Industrials</i>            | <i>Capital goods</i>                                | <i>9.32%</i>  |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                    | <i>5.90%</i>  |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>  | <i>1.98%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>              | <i>1.04%</i>  |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>       | <i>0.72%</i>  |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                 | <i>0.11%</i>  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>   | <i>0.04%</i>  |
| <i>Others</i>                 | <i>Others</i>                                       | <i>0.00%</i>  |
| <i>Forex</i>                  | <i>Forex</i>                                        | <i>-0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                         | <i>0.04%</i>  |

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

**Enabling activities** directly enable other activities to make a substantial



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.45% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.



### **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

contribution to an environmental objective.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

☐ Yes:

☐ In fossil gas

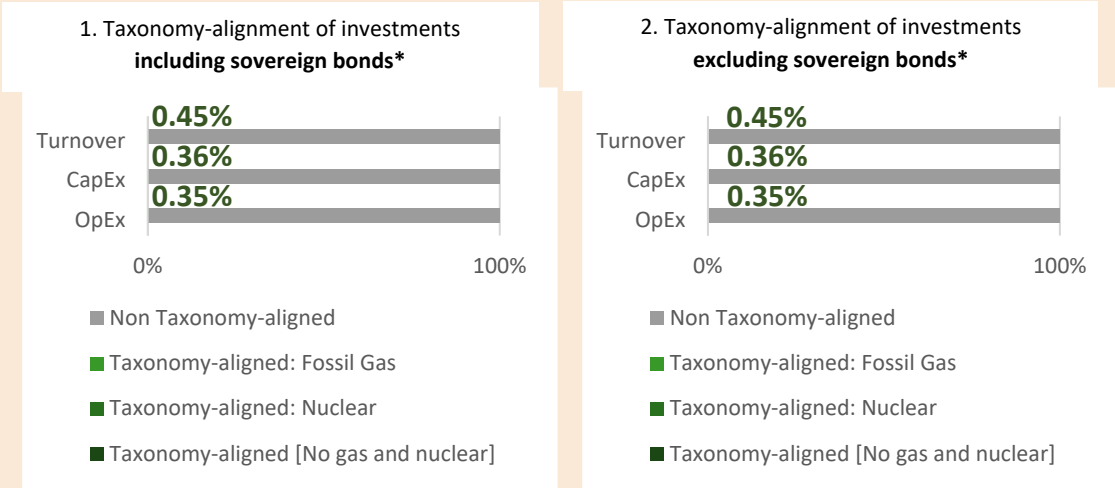
☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.45%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.17%



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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **29.35%** at the end of the period.  
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



**What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 16.76%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- **How does the reference benchmark differ from a broad market index ?**  
MSCI ACWI IMI Robotics & AI ESG Filtered Net Total Return Index is an equity index representative of the performance of companies associated with the increased adoption and utilization of artificial intelligence, robots and automation while excluding those involved in certain controversial businesses or with relatively low ESG controversies and ratings scores. It selects companies which are assessed to have high exposure to business activities such as: Robotics/ Artificial Intelligence, IoT/ Smart Homes, Cloud Computing, Cybersecurity, Medical Robotics, Social Media Automation, Vehicle Automation.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI INDEX MSCI EM ASIA SRI PAB

**Legal entity identifier:** 213800XKAFV6VIB4O832

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **65.94%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI EM Asia SRI Filtered PAB Index) meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

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

### How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash.

The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

- Scope 1 emissions: those from sources owned or controlled by the company.
- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

More precisely, MSCI EM Asia SRI Filtered PAB Index (the "Index") is constructed by applying a combination of values based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the index MSCI EM Asia SRI filtered PAB Index is 183.485.
- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the parent index MSCI EM Asia Index is 570.066.

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 225.575

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

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



detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
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Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

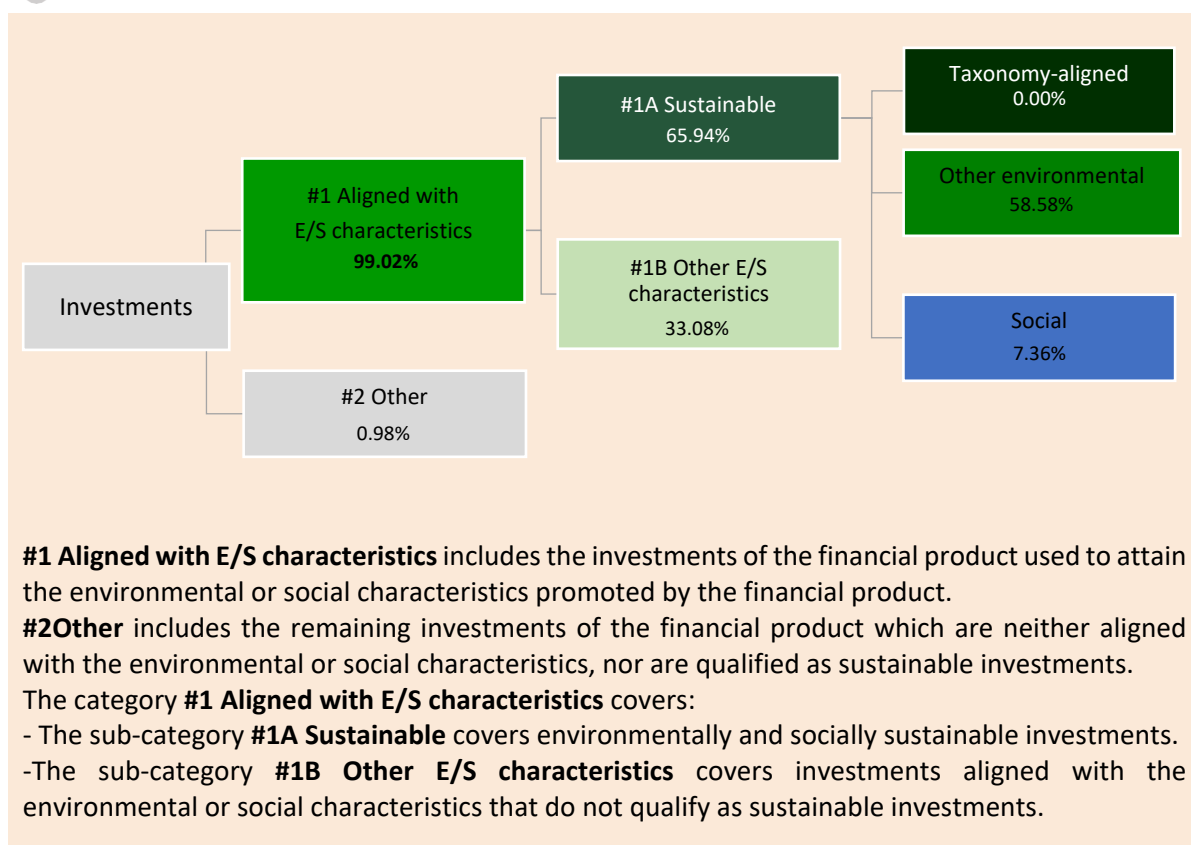
| Largest Investments          | Sector                 | Sub-Sector                               | Country        | % Assets |
|------------------------------|------------------------|------------------------------------------|----------------|----------|
| MEITUAN-CLASS B              | Consumer Discretionary | Consumer Services                        | Cayman Islands | 6.23%    |
| TAIWAN SEMICONDUCTOR MANUFAC | Information Technology | Semiconductors & Semiconductor Equipment | Taiwan         | 4.50%    |
| INFOSYS LTD                  | Information Technology | Software & Services                      | India          | 4.10%    |
| NETEASE INC                  | Communication Services | Media & Entertainment                    | Cayman Islands | 3.86%    |
| SK HYNIX INC                 | Information Technology | Semiconductors & Semiconductor Equipment | Korea          | 3.79%    |
| DELTA ELECTRONICS INC        | Information Technology | Technology Hardware & Equipment          | Taiwan         | 3.54%    |
| BYD CO LTD-H                 | Consumer Discretionary | Automobiles & Components                 | China          | 2.99%    |
| HINDUSTAN UNILEVER           | Consumer Staples       | Household & Personal Products            | India          | 2.65%    |
| UNITED MICROELECTRONICS CORP | Information Technology | Semiconductors & Semiconductor Equipment | Taiwan         | 2.60%    |
| MAHINDRA & MAHINDRA LTD      | Consumer Discretionary | Automobiles & Components                 | India          | 2.51%    |
| HCL                          | Information            | Software &                               | India          | 2.07%    |

|                                  |                        |                                        |          |       |
|----------------------------------|------------------------|----------------------------------------|----------|-------|
| TECHNOLOGIES                     | Technology             | Services                               |          |       |
| AIRPORTS OF THAILAND PCL-FOREIGN | Industrials            | Transportation                         | Thailand | 1.83% |
| ASIAN PAINTS LTD                 | Materials              | Chemicals                              | India    | 1.82% |
| CP ALL PCL-FOREIGN               | Consumer Staples       | Consumer Staples Distribution & Retail | Thailand | 1.67% |
| NAVER CORP                       | Communication Services | Media & Entertainment                  | Korea    | 1.61% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



### In which economic sectors were the investments made ?

| Sector     | Sub-Sector | % Assets |
|------------|------------|----------|
| Financials | Banks      | 11.73%   |

|                               |                                                         |               |
|-------------------------------|---------------------------------------------------------|---------------|
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | <i>10.89%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>9.02%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                | <i>8.19%</i>  |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>              | <i>7.71%</i>  |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>6.32%</i>  |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | <i>6.31%</i>  |
| <i>Industrials</i>            | <i>Capital goods</i>                                    | <i>5.02%</i>  |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>4.41%</i>  |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>4.19%</i>  |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>3.90%</i>  |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>3.70%</i>  |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>         | <i>3.57%</i>  |
| <i>Financials</i>             | <i>Insurance</i>                                        | <i>2.97%</i>  |
| <i>Industrials</i>            | <i>Transportation</i>                                   | <i>2.93%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>2.24%</i>  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>1.70%</i>  |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                    | <i>1.46%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                                     | <i>0.95%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                         | <i>0.88%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.59%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                       | <i>0.53%</i> |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | <i>0.38%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.41%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

#### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

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

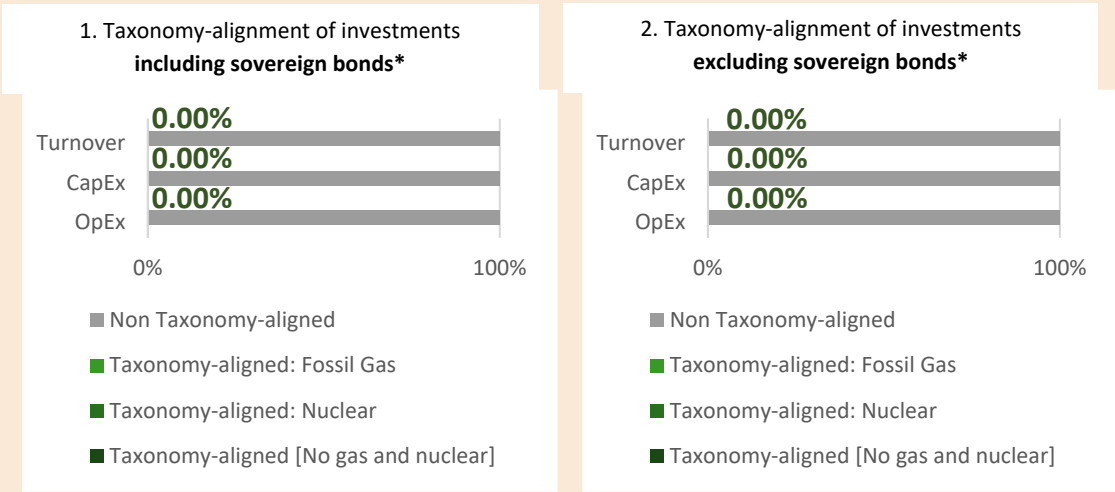
**Transitional activities** are activities for which low-carbon

alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.00%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **58.58%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 7.36%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI EM Asia SRI Filtered PAB Index is an equity index based on the MSCI Emerging Markets (EM) Asia index representative of the large and mid-cap stocks across 9 Asian emerging market countries (as of November 2021) (the Parent Index). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?



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

Product name: AMUNDI INDEX MSCI  
EMERGING MARKETS SRI PAB

Legal entity identifier:  
549300GISPIIUMKTYR80

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes ☒ ☐ ☒ No

|                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____<br><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br/><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>67.79%</b> of sustainable investments<br><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br/><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<br/><input type="checkbox"/> with a social objective</div> |
| <input type="checkbox"/> It made a <b>sustainable investments with a social objective:</b> _____                                                                                                                                                                                                                                                                    | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



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

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How did the sustainability indicators perform?

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-Scope 1 emissions: those from sources owned or controlled by the company.

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

The sustainability indicator used is the weighted average greenhouse gas (GHG) intensity (the "WACI") of the ESG reference benchmark that is measured against the weighted average greenhouse gas (GHG) intensity (the "WACI") score of the Parent index.

At the end of the period:

- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI EM (Emerging Markets) SRI Filtered PAB Index is 199.767
- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI Emerging Markets Index ("Parent Index") is 594.114

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 253.112

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

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The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| Largest Investments          | Sector                 | Sub-Sector                                   | Country        | % Assets |
|------------------------------|------------------------|----------------------------------------------|----------------|----------|
| MEITUAN-CLASS B              | Consumer Discretionary | Consumer Services                            | Cayman Islands | 5.50%    |
| TAIWAN SEMICONDUCTOR MANUFAC | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan         | 4.58%    |
| INFOSYS LTD                  | Information Technology | Software & Services                          | India          | 4.56%    |
| SK HYNIX INC                 | Information Technology | Semiconductors & Semiconductor Equipment     | Korea          | 4.03%    |
| NETEASE INC                  | Communication Services | Media & Entertainment                        | Cayman Islands | 2.68%    |
| DELTA ELECTRONICS INC        | Information Technology | Technology Hardware & Equipment              | Taiwan         | 2.62%    |
| NASPERS LTD-N SHS            | Consumer Discretionary | Consumer Discretionary Distribution & Retail | South Africa   | 2.37%    |
| UNITED MICROELECTRONICS CORP | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan         | 2.07%    |
| BYD CO LTD-H                 | Consumer Discretionary | Automobiles & Components                     | China          | 2.05%    |
| MAHINDRA & MAHINDRA LTD      | Consumer Discretionary | Automobiles & Components                     | India          | 1.90%    |
| HCL TECHNOLOGIES             | Information Technology | Software & Services                          | India          | 1.82%    |
| HINDUSTAN UNILEVER           | Consumer Staples       | Household & Personal                         | India          | 1.78%    |

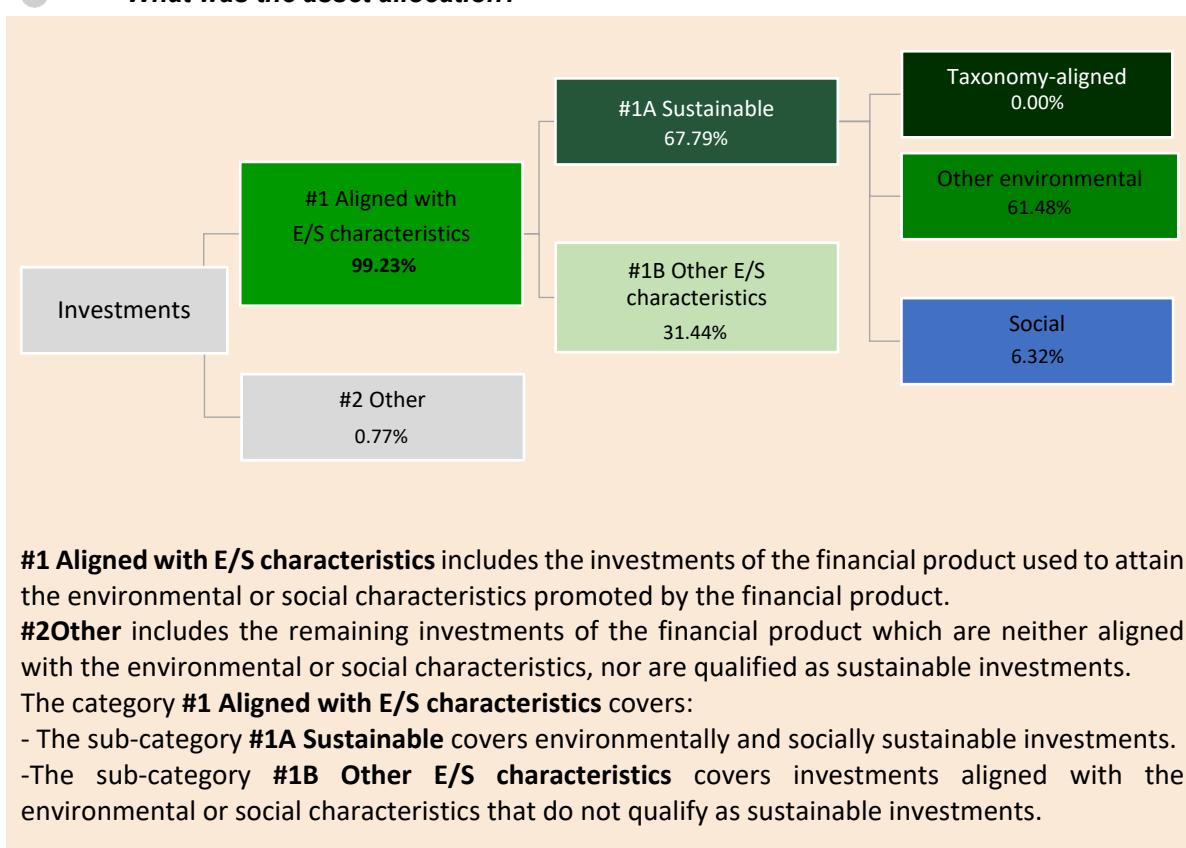
|                              |                        |                                        |          |       |
|------------------------------|------------------------|----------------------------------------|----------|-------|
|                              |                        | Products                               |          |       |
| DELTA ELECTRONICS THAI-FORGN | Information Technology | Technology Hardware & Equipment        | Thailand | 1.15% |
| ASIAN PAINTS LTD             | Materials              | Chemicals                              | India    | 1.15% |
| CP ALL PCL-FOREIGN           | Consumer Staples       | Consumer Staples Distribution & Retail | Thailand | 1.15% |



## What was the proportion of sustainability-related investments?



### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.



### In which economic sectors were the investments made ?

| Sector                 | Sub-Sector                               | % Assets |
|------------------------|------------------------------------------|----------|
| Financials             | Banks                                    | 15.34%   |
| Information Technology | Semiconductors & Semiconductor Equipment | 10.68%   |

|                               |                                                         |              |
|-------------------------------|---------------------------------------------------------|--------------|
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                | <i>7.44%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>7.06%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>6.63%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>              | <i>5.98%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>4.59%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | <i>4.43%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>4.16%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                                   | <i>4.02%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>3.88%</i> |
| <i>Industrials</i>            | <i>Capital goods</i>                                    | <i>3.74%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>3.41%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>         | <i>2.77%</i> |
| <i>Financials</i>             | <i>Insurance</i>                                        | <i>2.62%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>2.55%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>2.52%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                              | <i>1.42%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | <i>1.42%</i> |

|                               |                                                                |               |
|-------------------------------|----------------------------------------------------------------|---------------|
| <i>Financials</i>             | <i>Financial Services</i>                                      | <i>1.32%</i>  |
| <i>Communication Services</i> | <i>Telecommunication</i>                                       | <i>1.02%</i>  |
| <i>Utilities</i>              | <i>Electric Utilities</i>                                      | <i>0.85%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                         | <i>0.57%</i>  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.41%</i>  |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                              | <i>0.32%</i>  |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.28%</i>  |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | <i>0.18%</i>  |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i>  |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>-0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.41%</i>  |

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

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

**Transitional activities** are activities for which



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

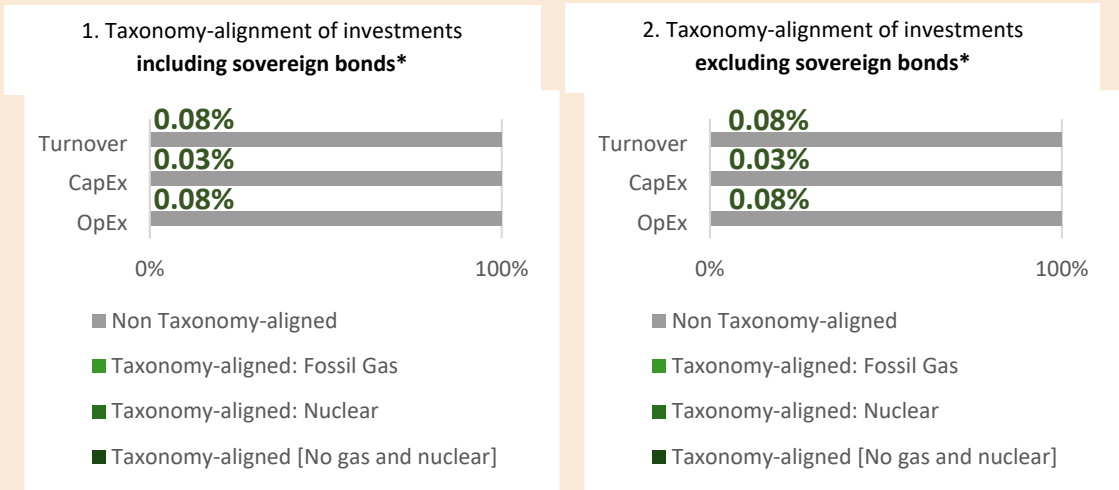


low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.07%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.00%.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **61.48%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 6.32%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI EM (Emerging Markets) SRI Filtered PAB Index is an equity index based on the MSCI Emerging Markets index representative of the large and mid-cap stocks across 27 emerging countries (as of November 2021) (the Parent Index). The index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI INDEX MSCI  
EMU SRI PAB

**Legal entity identifier:**  
2138002M8UPUVNSJT429

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

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

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **91.08%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI EMU SRI Filtered PAB Index) meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

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

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash. The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

-Scope 1 emissions: those from sources owned or controlled by the company.

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

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

The sustainability indicator used is the weighted average greenhouse gas (GHG) intensity (the "WACI") of the ESG reference benchmark that is measured against the weighted average greenhouse gas (GHG) intensity (the "WACI") score of the Parent index.

At the end of the period:

- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI EMU SRI Filtered PAB Index is 198.488
- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI EMU Index (the "Parent Index") is 499.751

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 204.052

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

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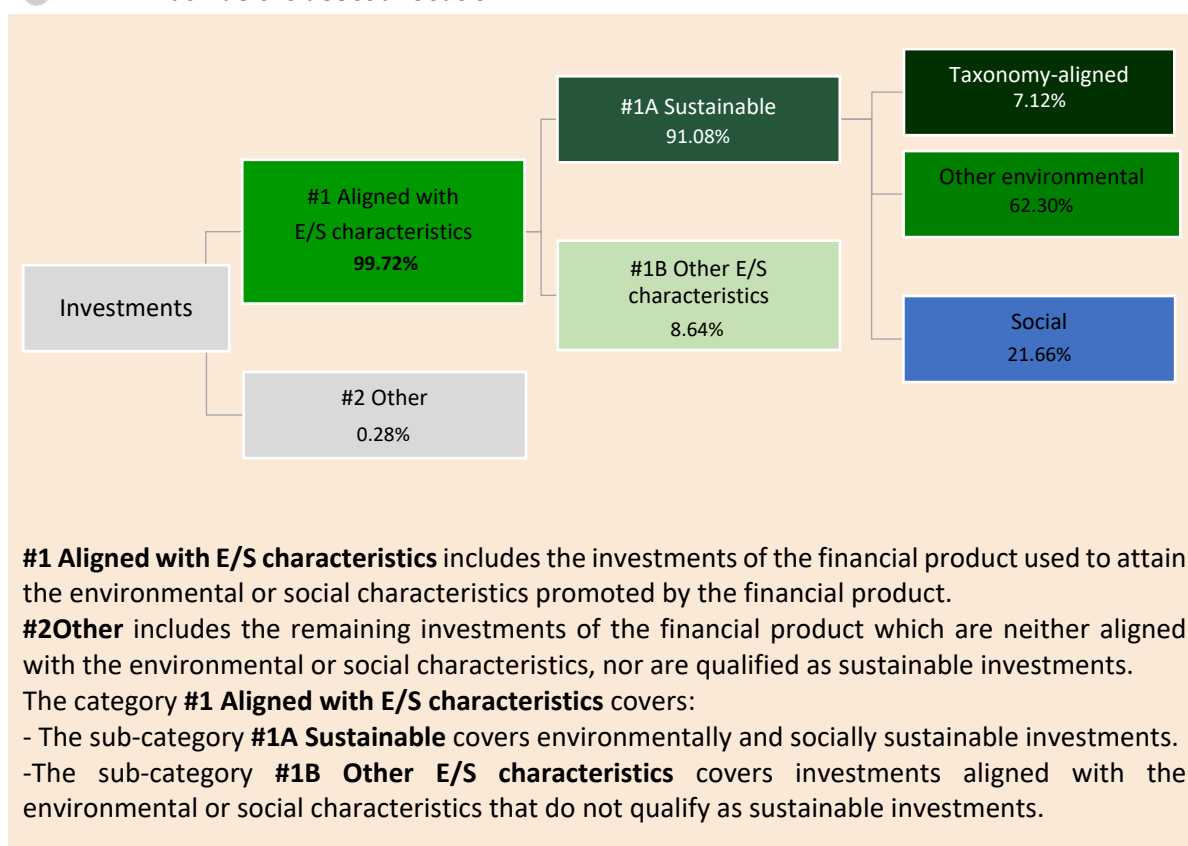
| <b>Largest Investments</b> | <b>Sector</b>          | <b>Sub-Sector</b>                        | <b>Country</b> | <b>% Assets</b> |
|----------------------------|------------------------|------------------------------------------|----------------|-----------------|
| SCHNEIDER ELECT SE         | Industrials            | Capital goods                            | France         | 5.03%           |
| NOKIA OYJ                  | Information Technology | Technology Hardware & Equipment          | Finland        | 5.01%           |
| HERMES INTERNATIONAL       | Consumer Discretionary | Consumer Durables & Apparel              | France         | 4.78%           |
| MUENCHENER RUECKVER AG-REG | Financials             | Insurance                                | Germany        | 4.69%           |
| DASSAULT SYSTEMES SE       | Information Technology | Software & Services                      | France         | 4.46%           |
| AXA SA                     | Financials             | Insurance                                | France         | 4.33%           |
| ASML HOLDING NV            | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands    | 4.28%           |
| ADIDAS AG                  | Consumer Discretionary | Consumer Durables & Apparel              | Germany        | 3.65%           |
| WOLTERS KLUWER             | Industrials            | Commercial & Professional Services       | Netherlands    | 3.33%           |
| DEUTSCHE BOERSE AG         | Financials             | Financial Services                       | Germany        | 3.07%           |
| KONINKLIJKE AHOLD DELHAIZE | Consumer Staples       | Consumer Staples Distribution & Retail   | Netherlands    | 2.93%           |
| AMADEUS IT                 | Consumer               | Consumer                                 | Spain          | 2.52%           |

|                  |                        |                                         |             |       |
|------------------|------------------------|-----------------------------------------|-------------|-------|
| GROUP SA         | Discretionary          | Services                                |             |       |
| MICHELIN (CGDE)  | Consumer Discretionary | Automobiles & Components                | France      | 2.40% |
| ARGENX SE        | Health Care            | Pharmaceuticals Biotech & Life Sciences | Netherlands | 2.38% |
| DSM-FIRMENICH AG | Materials              | Chemicals                               | Switzerland | 2.18% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



### In which economic sectors were the investments made ?

| Sector                 | Sub-Sector                  | % Assets |
|------------------------|-----------------------------|----------|
| Industrials            | Capital goods               | 13.28%   |
| Financials             | Insurance                   | 12.07%   |
| Consumer Discretionary | Consumer Durables & Apparel | 10.22%   |

**Asset allocation** describes the share of investments in specific assets.



|                               |                                                     |       |
|-------------------------------|-----------------------------------------------------|-------|
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>  | 7.89% |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>          | 5.01% |
| <i>Materials</i>              | <i>Chemicals</i>                                    | 4.97% |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                      | 4.46% |
| <i>Utilities</i>              | <i>Electric Utilities</i>                           | 4.39% |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | 4.28% |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>   | 3.70% |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>       | 3.33% |
| <i>Financials</i>             | <i>Banks</i>                                        | 3.26% |
| <i>Financials</i>             | <i>Financial Services</i>                           | 3.07% |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                            | 2.52% |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                 | 2.40% |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>            | 2.37% |
| <i>Communication Services</i> | <i>Telecommunication</i>                            | 2.18% |
| <i>Industrials</i>            | <i>Transportation</i>                               | 1.57% |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                 | 1.56% |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                    | 1.54% |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                    | <i>1.52%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>1.44%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.75%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.68%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>0.64%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i>        | <i>0.61%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.28%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 7.12% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.



### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

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

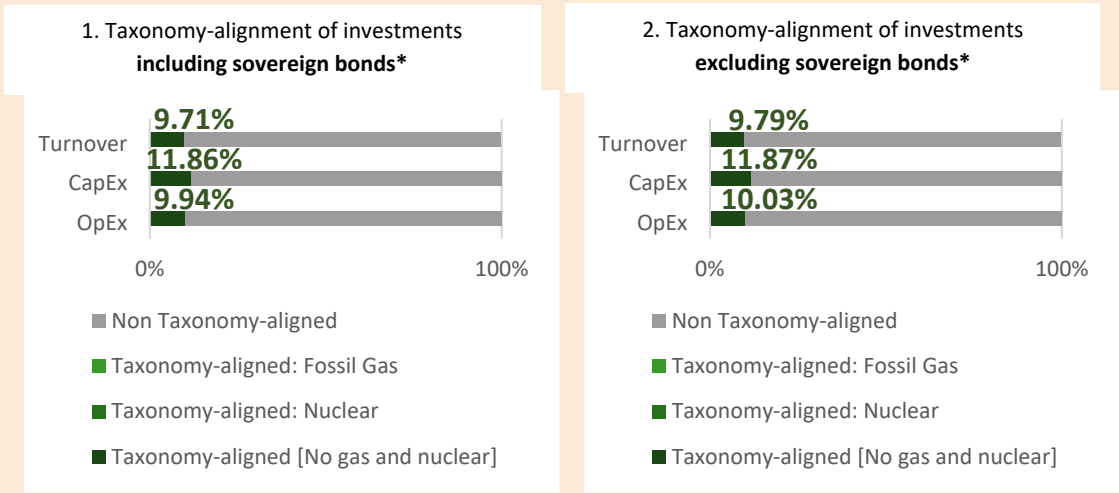
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.07% and the share of investment in enabling activities was 7.54%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 5.19%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **62.30%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 21.66%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI EMU SRI Filtered PAB Index is an equity index based on the MSCI EMU index representative of the large and mid-cap stocks across 10 developed market countries in the European Economic and Monetary Union (as of November 2021) (the Parent Index). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI INDEX MSCI EUROPE SRI PAB

**Legal entity identifier:** 549300T9XW2XYJW1RS43

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **86.76%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI Europe SRI Filtered PAB Index) meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

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

### How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash.

The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

- Scope 1 emissions: those from sources owned or controlled by the company.
- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

More precisely, MSCI Europe SRI Filtered PAB Index (the Index") is constructed by applying a combination of values based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements

- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the index MSCI Europe SRI filtered PAB Index is 144.804.

- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the parent index MSCI Europe Index is 484.855.

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 193.41

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

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

detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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





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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

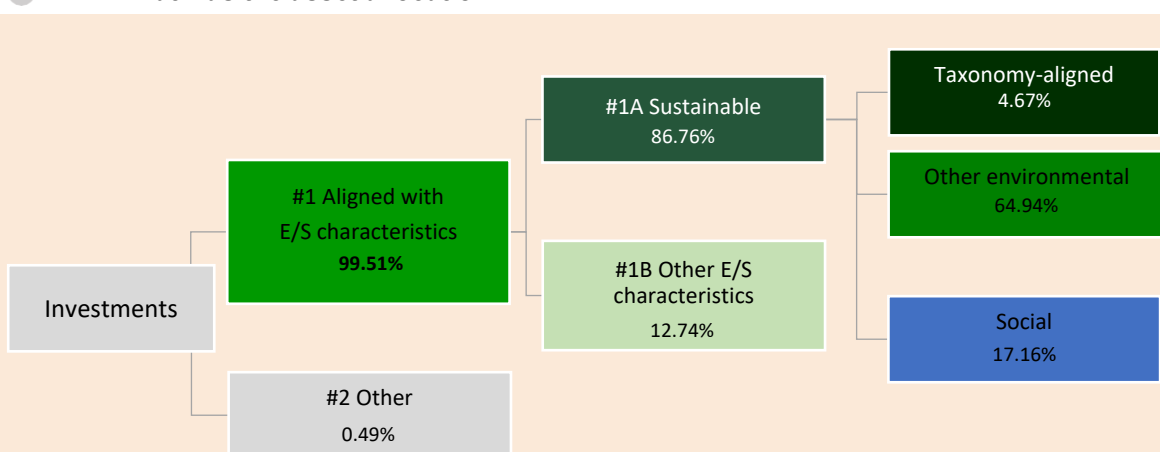
| Largest Investments       | Sector                 | Sub-Sector                               | Country        | % Assets |
|---------------------------|------------------------|------------------------------------------|----------------|----------|
| SCHNEIDER ELECT SE        | Industrials            | Capital goods                            | France         | 5.10%    |
| ASML HOLDING NV           | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands    | 4.34%    |
| NOVO NORDISK A/S-B        | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Denmark        | 4.21%    |
| L OREAL PRIME FID         | Consumer Staples       | Household & Personal Products            | France         | 4.20%    |
| ALCON INC - CHF           | Health Care            | Health Care Equipment & Services         | Switzerland    | 3.47%    |
| ABB LTD-REG               | Industrials            | Capital goods                            | Switzerland    | 3.31%    |
| LONZA GROUP AG-REG        | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Switzerland    | 3.15%    |
| ZURICH INSURANCE GROUP AG | Financials             | Insurance                                | Switzerland    | 2.99%    |
| RELX PLC                  | Industrials            | Commercial & Professional Services       | United Kingdom | 2.94%    |
| HERMES INTERNATIONAL      | Consumer Discretionary | Consumer Durables &                      | France         | 2.93%    |

|                            |                        |                                              |             |       |
|----------------------------|------------------------|----------------------------------------------|-------------|-------|
|                            |                        | Apparel                                      |             |       |
| MUENCHENER RUECKVER AG-REG | Financials             | Insurance                                    | Germany     | 2.52% |
| AXA SA                     | Financials             | Insurance                                    | France      | 2.37% |
| PROSUS NV                  | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Netherlands | 2.30% |
| GIVAUDAN-REG               | Materials              | Chemicals                                    | Switzerland | 1.88% |
| DASSAULT SYSTEMES SE       | Information Technology | Software & Services                          | France      | 1.84% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector     | Sub-Sector | % Assets |
|------------|------------|----------|
| Financials | Insurance  | 12.12%   |

|                               |                                                         |               |
|-------------------------------|---------------------------------------------------------|---------------|
| <i>Industrials</i>            | <i>Capital goods</i>                                    | <i>11.53%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>9.97%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | <i>6.93%</i>  |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>6.59%</i>  |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | <i>6.56%</i>  |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>6.48%</i>  |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | <i>5.16%</i>  |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | <i>4.34%</i>  |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>3.32%</i>  |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>2.94%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>2.81%</i>  |
| <i>Financials</i>             | <i>Banks</i>                                            | <i>2.78%</i>  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>1.88%</i>  |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>1.84%</i>  |
| <i>Utilities</i>              | <i>Electric Utilities</i>                               | <i>1.80%</i>  |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>1.74%</i>  |

|                               |                                                                |               |
|-------------------------------|----------------------------------------------------------------|---------------|
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | <i>1.74%</i>  |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                               | <i>1.42%</i>  |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                            | <i>1.13%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.10%</i>  |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>1.08%</i>  |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | <i>0.89%</i>  |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.84%</i>  |
| <i>Industrials</i>            | <i>Transportation</i>                                          | <i>0.77%</i>  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.75%</i>  |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                                     | <i>0.39%</i>  |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                              | <i>0.30%</i>  |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>0.30%</i>  |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i>  |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>-0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.49%</i>  |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.67% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

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

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

**Taxonomy-aligned activities** are expressed as a share of:

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

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

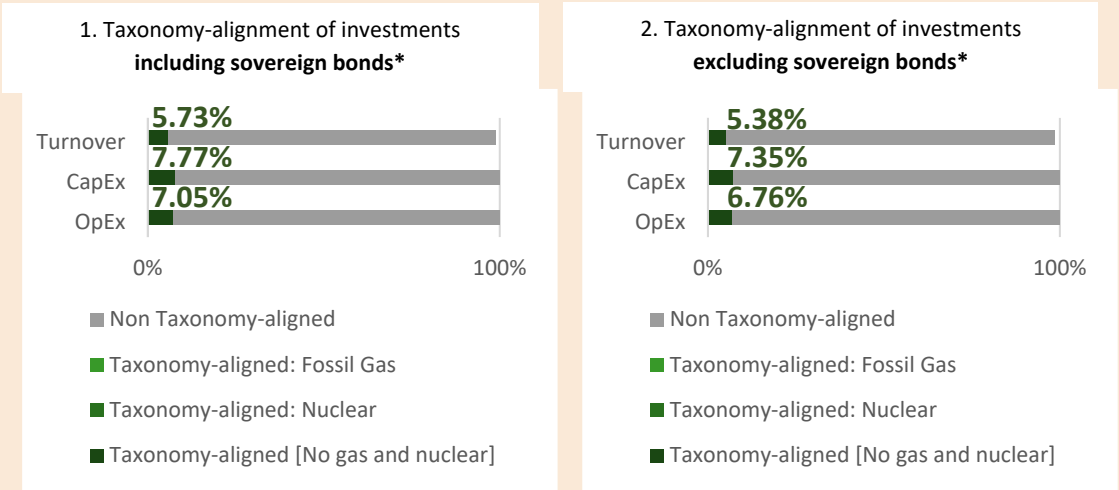
☐ In fossil gas☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.03% and the share of investment in enabling activities was 4.73%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 4.44%.

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



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

The share of sustainable investments with environmental objective not aligned to taxonomy was **64.94%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



#### **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 17.16%.



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

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This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

MSCI Europe SRI Filtered PAB Index is an equity index based on the MSCI Europe index representative of the large and mid-cap stocks across 15 developed market countries in Europe (as of November 2021) (the Parent Index). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

Product name: AMUNDI INDEX MSCI JAPAN SRI PAB

Legal entity identifier: 2138007H5QEZTOGC4B22

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes No

|                                                                                                                          |                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____                   | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>62.15%</b> of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                                      |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                                    |
| <input type="checkbox"/> It made a <b>sustainable investments with a social objective:</b> _____                         | <input type="checkbox"/> with a social objective                                                                                                                                                                                       |
| <input type="checkbox"/> It promoted <b>E/S characteristics, but did not make any sustainable investments</b>            |                                                                                                                                                                                                                                        |



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI EM Asia SRI Filtered PAB Index) meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

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

How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO2) divided by the enterprise value including cash.

The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

- Scope 1 emissions: those from sources owned or controlled by the company.
- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

More precisely, MSCI Japan SRI Filtered PAB Index (the "Index") is constructed by applying a combination of values based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements

- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the index MSCI JAPAN SRI filtered PAB Index is 216.9.
- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the parent index MSCI Japan Index is 577.279.

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 270.007

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

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

detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

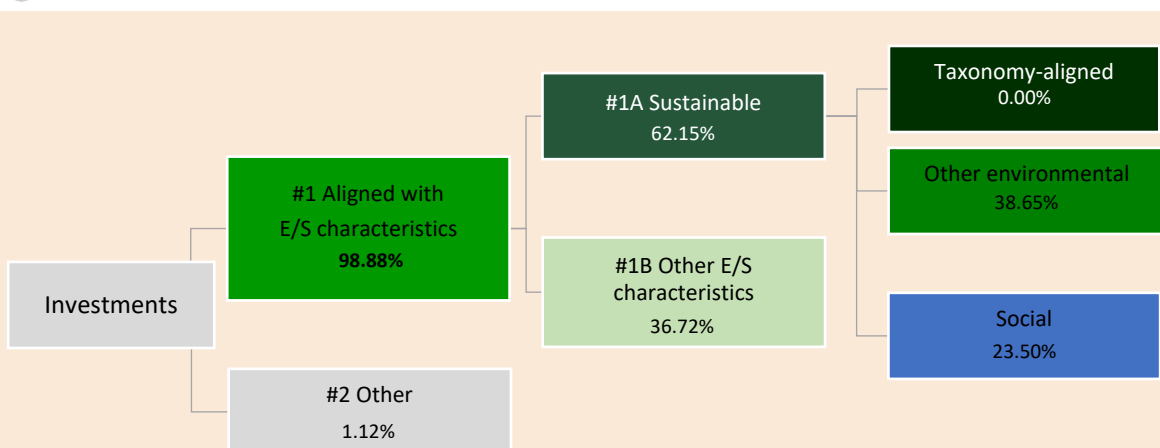
| Largest Investments       | Sector                 | Sub-Sector                               | Country | % Assets |
|---------------------------|------------------------|------------------------------------------|---------|----------|
| SONY GROUP CORP (JT)      | Consumer Discretionary | Consumer Durables & Apparel              | Japan   | 5.22%    |
| HOYA CORP                 | Health Care            | Health Care Equipment & Services         | Japan   | 5.02%    |
| FANUC CORP                | Industrials            | Capital goods                            | Japan   | 5.02%    |
| TOKIO MARINE HOLDINGS INC | Financials             | Insurance                                | Japan   | 4.63%    |
| SUMITOMO MITSUI FINAN     | Financials             | Banks                                    | Japan   | 4.24%    |
| ASTELLAS PHARMA INC       | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Japan   | 4.19%    |
| ORIENTAL LAND CO LTD      | Consumer Discretionary | Consumer Services                        | Japan   | 4.19%    |
| RENESAS ELECTRONICS CORP  | Information Technology | Semiconductors & Semiconductor Equipment | Japan   | 4.17%    |
| MITSUI FUDOSAN            | Real Estate            | Real Estate Management & Development     | Japan   | 4.12%    |
| KDDI CORP                 | Communication Services | Telecommunication                        | Japan   | 3.59%    |
| UNICHARM CORP             | Consumer Staples       | Household & Personal                     | Japan   | 3.41%    |

|                    |                        |                                              |       |       |
|--------------------|------------------------|----------------------------------------------|-------|-------|
|                    |                        | Products                                     |       |       |
| AEON CO LTD        | Consumer Staples       | Consumer Staples Distribution & Retail       | Japan | 3.35% |
| SYSMEX CORPORATION | Health Care            | Health Care Equipment & Services             | Japan | 3.16% |
| ZOZO INC           | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Japan | 3.06% |
| HANKYU HANSHIN HGS | Industrials            | Transportation                               | Japan | 2.93% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector      | Sub-Sector    | % Assets |
|-------------|---------------|----------|
| Industrials | Capital goods | 13.48%   |

|                               |                                                         |       |
|-------------------------------|---------------------------------------------------------|-------|
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | 8.18% |
| <i>Industrials</i>            | <i>Transportation</i>                                   | 8.13% |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>              | 7.85% |
| <i>Financials</i>             | <i>Insurance</i>                                        | 6.70% |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | 6.09% |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | 5.73% |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | 4.91% |
| <i>Financials</i>             | <i>Banks</i>                                            | 4.24% |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | 4.19% |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                | 4.19% |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | 4.17% |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>         | 4.12% |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | 4.09% |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | 3.41% |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | 3.06% |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | 2.82% |

|                               |                                               |               |
|-------------------------------|-----------------------------------------------|---------------|
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>           | <i>1.76%</i>  |
| <i>Financials</i>             | <i>Financial Services</i>                     | <i>1.68%</i>  |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i> | <i>0.40%</i>  |
| <i>Others</i>                 | <i>Others</i>                                 | <i>0.00%</i>  |
| <i>Forex</i>                  | <i>Forex</i>                                  | <i>-0.28%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                   | <i>1.11%</i>  |

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

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

**Transitional activities** are activities for which low-carbon



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

#### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

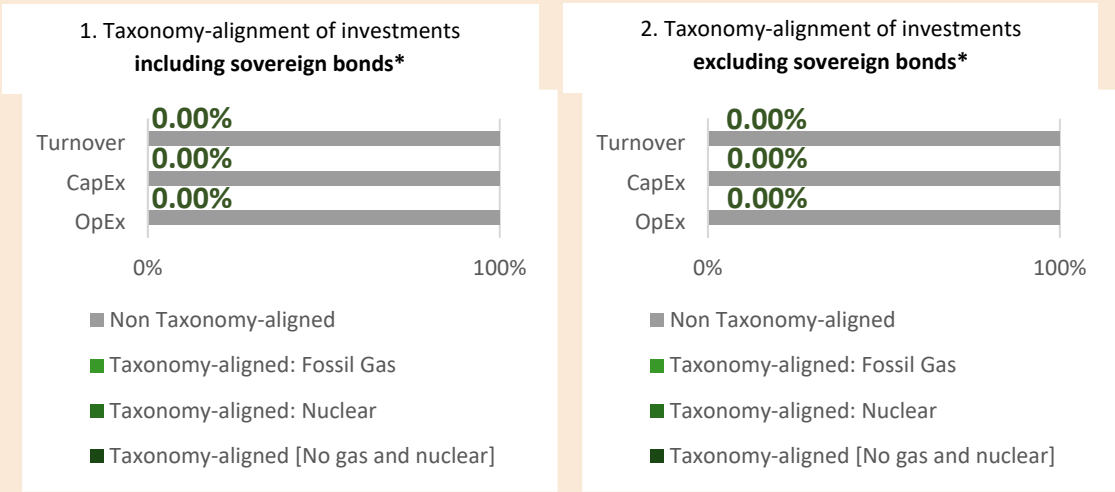


alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.00%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **38.65%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 23.50%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI Japan SRI Filtered PAB Index is an equity index based on the MSCI Japan index representative of the large and mid-cap stocks of Japanese market (the Parent Index). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI DAX 50 ESG

Legal entity identifier:  
213800TB2ROJ7LC3AT12

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



X

No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **68.35%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of an Index, the DAX 50 ESG. This tracks the performance of the 50 largest stocks that have comparably good performance based on their Environmental, Social and Governance criteria. The Index is composed of securities included in the HDAX index which is representative of the large and medium-sized companies traded on the German equity market and having their legal or operating headquarter located in Germany. The HDAX universe is the joint set of companies included in the DAX (Germany's blue-chip index tracking the performance of the 40 largest companies on the German stock market in terms of market capitalization and turnover rate), the MDAX (comprising the 50 next-largest companies after the DAX in terms of market capitalization and turnover) and the TecDAX (comprising the 30 largest and most liquid tech securities in terms of market capitalization and turnover) indexes. The index is constructed by the index provider by applying filters. The Product strategy is also relying on systematic exclusions policies (normative and

sectorials) as further described in Amundi Responsible Investment policy.

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

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

The Sustainalytics ESG Risk Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. The Sustainalytics ESG Risk Ratings measures a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. Exposure refers to the extent to which a company is exposed to different material ESG issues.

It takes into consideration subindustry and company-specific factors such as its business model. Management refers to how well a company is managing its relevant ESG issues. It assesses the robustness of a company's ESG programs, practices and policies.

More precisely, DAX 50 ESG Index (the "Index") is constructed from all stocks included in the HDAX Index.

- At the end of the period, the Sustainalytics ESG Risk Rating of the index DAX 50 ESG+ Index is 77.81.
- At the end of the period, the Sustainalytics ESG Risk Rating of the parent index HDAX Index is 76.67.

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

The previous period Sustainalytics ESG rating of the index was 76.14

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to

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

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environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

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- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
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- Be cleared of any controversy in relation to work conditions and human rights.
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– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion :** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement :** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote :** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring :** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

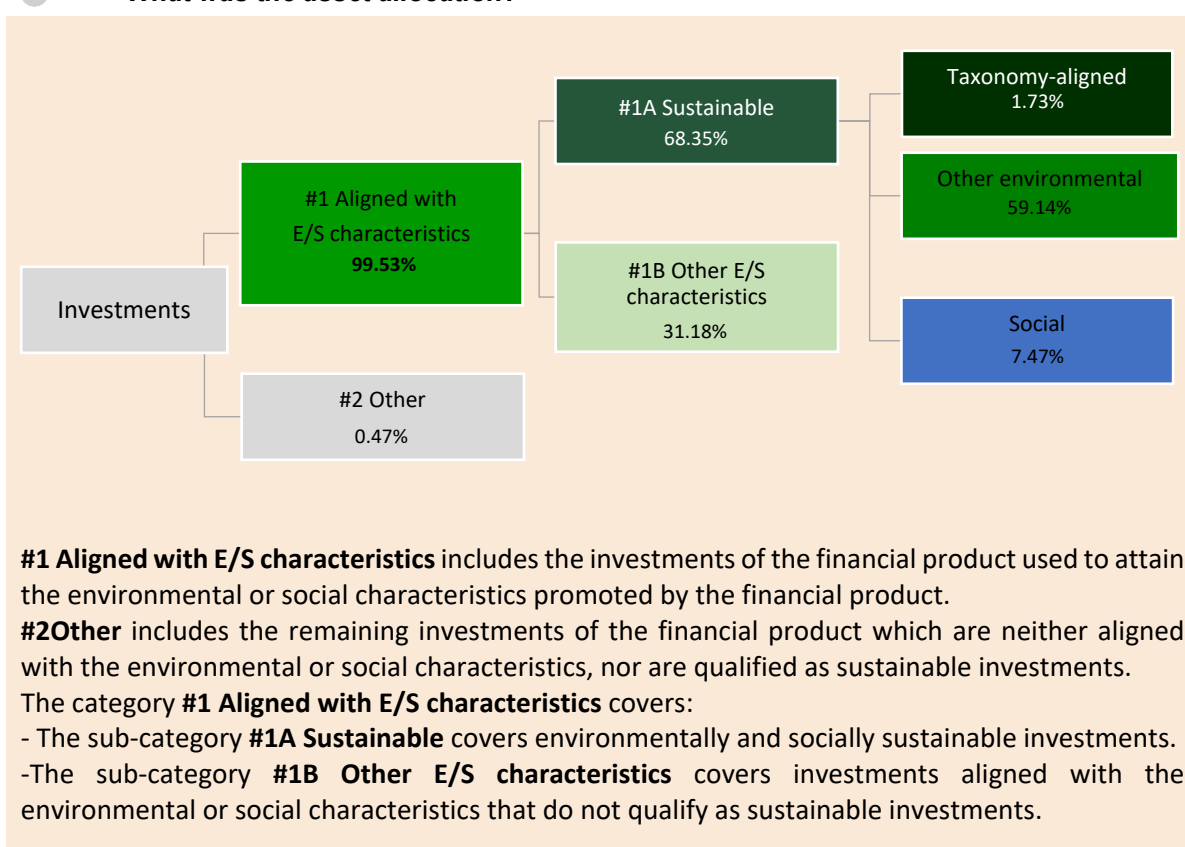
| <b>Largest Investments</b>   | <b>Sector</b>          | <b>Sub-Sector</b>                        | <b>Country</b> | <b>% Assets</b> |
|------------------------------|------------------------|------------------------------------------|----------------|-----------------|
| SIEMENS AG-REG               | Industrials            | Capital goods                            | Germany        | 7.31%           |
| ALLIANZ SE-REG               | Financials             | Insurance                                | Germany        | 6.86%           |
| SAP SE / XETRA               | Information Technology | Software & Services                      | Germany        | 6.80%           |
| MUENCHENER RUECKVER AG-REG   | Financials             | Insurance                                | Germany        | 6.77%           |
| DEUTSCHE TELEKOM NAM (XETRA) | Communication Services | Telecommunication                        | Germany        | 6.58%           |
| BASF SE XETRA                | Materials              | Chemicals                                | Germany        | 4.55%           |
| INFINEON TECHNOLOGIES AG     | Information Technology | Semiconductors & Semiconductor Equipment | Germany        | 4.40%           |
| MERCEDES-BENZ GROUP AG       | Consumer Discretionary | Automobiles & Components                 | Germany        | 4.38%           |
| DEUTSCHE BOERSE AG           | Financials             | Financial Services                       | Germany        | 4.29%           |
| ADIDAS AG                    | Consumer Discretionary | Consumer Durables & Apparel              | Germany        | 4.24%           |
| DEUTSCHE BANK NAMEN          | Financials             | Financial Services                       | Germany        | 3.31%           |

|                                   |                           |                                            |         |       |
|-----------------------------------|---------------------------|--------------------------------------------|---------|-------|
| E.ON SE                           | Utilities                 | Multi-Utilities                            | Germany | 2.99% |
| BAYERISCHE<br>MOTOREN<br>WERKE AG | Consumer<br>Discretionary | Automobiles &<br>Components                | Germany | 2.53% |
| VONOVIA SE                        | Real Estate               | Real Estate<br>Management &<br>Development | Germany | 2.46% |
| SIEMENS<br>ENERGY AG              | Industrials               | Capital goods                              | Germany | 2.35% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



### In which economic sectors were the investments made ?

| <i>Sector</i>      | <i>Sub-Sector</i>    | <i>% Assets</i> |
|--------------------|----------------------|-----------------|
| <i>Financials</i>  | <i>Insurance</i>     | <i>15.77%</i>   |
| <i>Industrials</i> | <i>Capital goods</i> | <i>14.42%</i>   |

**Asset allocation** describes the share of investments in specific assets.



|                               |                                                         |               |
|-------------------------------|---------------------------------------------------------|---------------|
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>11.21%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>7.60%</i>  |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>7.32%</i>  |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>7.05%</i>  |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>6.58%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | <i>4.88%</i>  |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | <i>4.40%</i>  |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | <i>4.22%</i>  |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>3.43%</i>  |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>         | <i>3.21%</i>  |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                  | <i>2.99%</i>  |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>2.84%</i>  |
| <i>Materials</i>              | <i>Construction Materials</i>                           | <i>1.42%</i>  |
| <i>Industrials</i>            | <i>Transportation</i>                                   | <i>0.91%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>0.75%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                | <i>0.33%</i>  |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                              | <i>0.21%</i>  |

|               |               |              |
|---------------|---------------|--------------|
| <i>Others</i> | <i>Others</i> | <i>0.00%</i> |
| <i>Cash</i>   | <i>Cash</i>   | <i>0.47%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.73% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

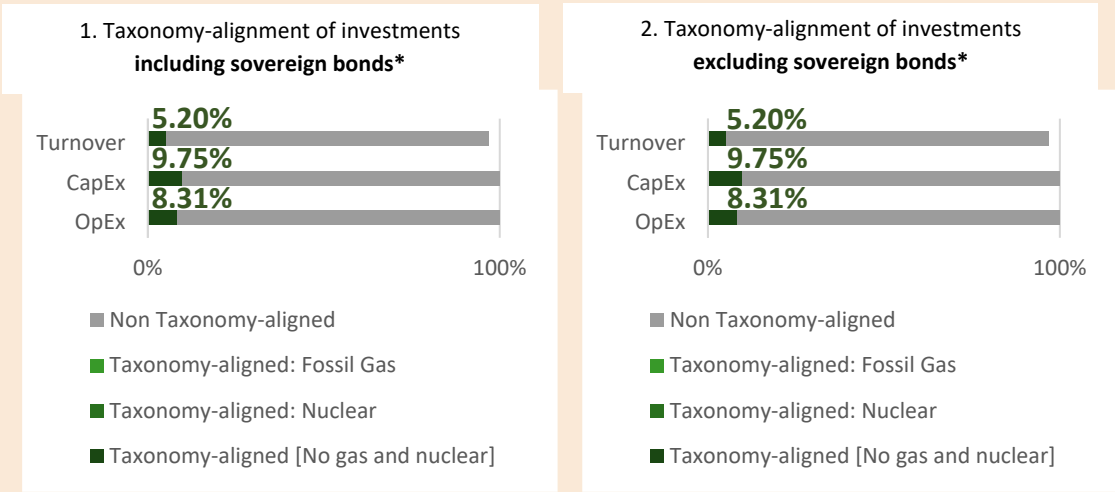
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.03% and the share of investment in enabling activities was 4.26%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 2.14%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **59.14%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 7.47%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

The DAX 50 ESG tracks the performance of the 50 largest stocks that have comparably good performance based on their Environmental, Social and Governance criteria. The Index is composed of securities included in the HDAX index which is representative of the large and medium-sized companies traded on the German equity market and having their legal or operating headquarter located in Germany. The HDAX universe is the joint set of companies included in the DAX (Germany's blue-chip index tracking the performance of the 40 largest companies on the German stock market in terms of market capitalization and turnover rate), the MDAX (comprising the 50 next-largest companies after the DAX in terms of market capitalization and turnover) and the TecDAX (comprising the 30 largest and most liquid tech securities in terms of market capitalization and turnover) indexes.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI MDAX ESG

Legal entity identifier:  
213800YZZ7KZKF3GHS38

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



X

No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **67.69%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub-Fund promoted environmental and/or social characteristics through among others, replicating an Index (The MDAX ESG+ index) integrating an environmental, social and governance ("ESG") rating.

The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

### How did the sustainability indicators perform?

The ISS ESG Corporate Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. The ISS ESG Corporate Rating provides relevant and forward-looking environmental, social, and governance (ESG) data and performance assessments. Rooted in a holistic understanding of materiality, companies are

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

assessed against a standard set of universal ESG topics as well as additional industry-specific topics. The materiality approach covers both material sustainability risks as well as adverse impacts on society and the environment. Drawing on an overall pool of more than 700 indicators, ISS ESG applies approximately 100 social, environmental, and governance-related indicators per rated entity, covering topics such as employee matters, supply chain management, business ethics, corporate governance, environmental management, eco-efficiency, and others.

The sustainability indicator used is the ISS ESG Corporate Rating of the ESG reference benchmark that is measured against the ISS ESG Corporate Rating of the Parent index.

At the end of the period:

- the ISS ESG Corporate Rating of the MDAX ESG+ Index is 54.01
- the ISS ESG Corporate Rating of the MDAX Index (the "Parent Index") is 48.66

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

This is the first SFDR periodic report produced for this sub-fund.

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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



The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

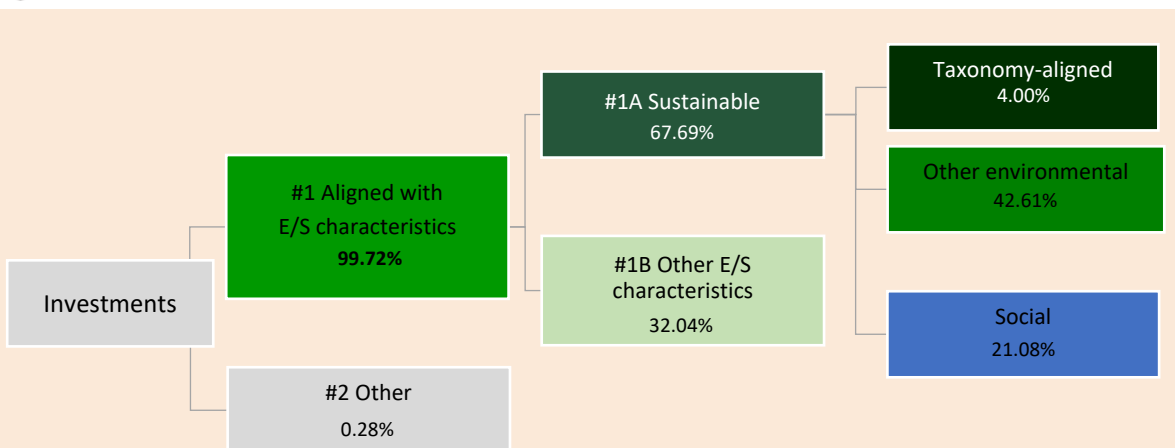
| Largest Investments  | Sector                 | Sub-Sector                           | Country | % Assets |
|----------------------|------------------------|--------------------------------------|---------|----------|
| FRESEN MED CARE AG   | Health Care            | Health Care Equipment & Services     | Germany | 6.53%    |
| LEG IMMOBILIEN AG    | Real Estate            | Real Estate Management & Development | Germany | 6.00%    |
| GEA GROUP AG         | Industrials            | Capital goods                        | Germany | 5.94%    |
| DEUTSCHE LUFTHANSA   | Industrials            | Transportation                       | Germany | 5.75%    |
| SCOUT24 SE           | Communication Services | Media & Entertainment                | Germany | 4.98%    |
| KNORR-BREME AG       | Industrials            | Capital goods                        | Germany | 4.54%    |
| EVONIK INDUSTRIES AG | Materials              | Chemicals                            | Germany | 4.50%    |
| RATIONAL AG          | Industrials            | Capital goods                        | Germany | 4.01%    |
| TALANX AG            | Financials             | Insurance                            | Germany | 3.90%    |
| PUMA SE              | Consumer Discretionary | Consumer Durables & Apparel          | Germany | 3.40%    |
| BECHTLE AG           | Information Technology | Software & Services                  | Germany | 2.89%    |
| FREENET AG           | Communication Services | Telecommunication                    | Germany | 2.73%    |
| TUI AG XETRA         | Consumer Discretionary | Consumer Services                    | Germany | 2.66%    |
| TAG IMMOBILIEN AG    | Real Estate            | Real Estate Management & Development | Germany | 2.51%    |
| CARL ZEISS           | Health Care            | Health Care                          | Germany | 2.24%    |

|         |  |                      |  |  |
|---------|--|----------------------|--|--|
| MEDITEC |  | Equipment & Services |  |  |
|---------|--|----------------------|--|--|



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>      | <i>Sub-Sector</i>                               | <i>% Assets</i> |
|--------------------|-------------------------------------------------|-----------------|
| <i>Industrials</i> | <i>Capital goods</i>                            | <i>24.54%</i>   |
| <i>Real Estate</i> | <i>Real Estate Management &amp; Development</i> | <i>10.23%</i>   |
| <i>Materials</i>   | <i>Chemicals</i>                                | <i>9.79%</i>    |
| <i>Health Care</i> | <i>Health Care Equipment &amp; Services</i>     | <i>8.77%</i>    |

|                               |                                                     |              |
|-------------------------------|-----------------------------------------------------|--------------|
| <i>Industrials</i>            | <i>Transportation</i>                               | <i>7.32%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                    | <i>6.53%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>              | <i>5.13%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                      | <i>4.20%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                            | <i>3.98%</i> |
| <i>Financials</i>             | <i>Insurance</i>                                    | <i>3.90%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                          | <i>3.12%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                            | <i>2.66%</i> |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>2.62%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>  | <i>2.19%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                 | <i>1.51%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>   | <i>1.22%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>          | <i>1.21%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>       | <i>0.80%</i> |
| <i>Others</i>                 | <i>Others</i>                                       | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                         | <i>0.28%</i> |



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

To comply with the EU Taxonomy, the criteria for **fossil gas**

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

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

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

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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.00% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

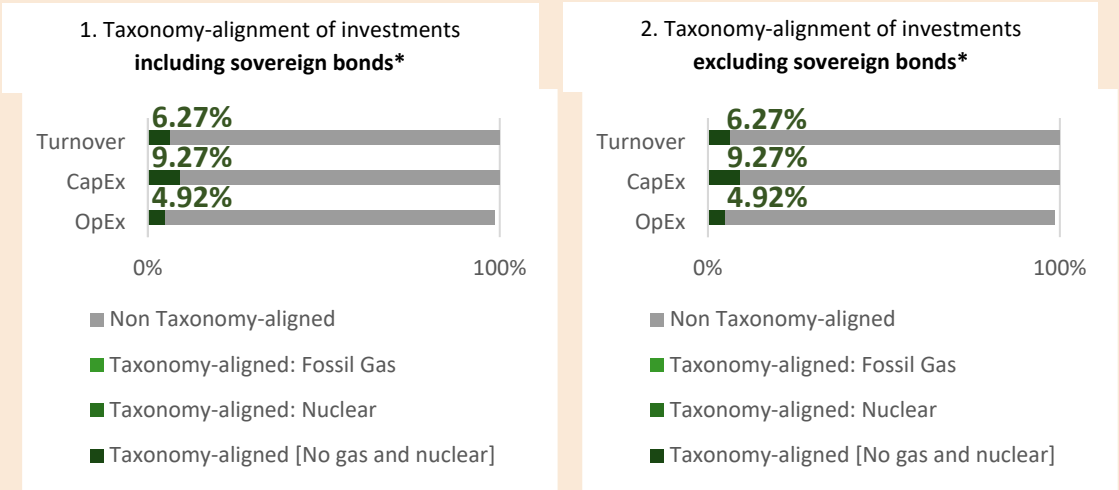
☐ In fossil gas      ☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.07% and the share of investment in

enabling activities was 2.80%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

This is the first SFDR periodic report produced for this sub-fund.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **42.61%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

### **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 21.08%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MDAX ESG+ (NR) EUR Index is an equity index based on the MDAX Index (the "Parent Index") representative of medium capitalization companies (mid-caps) in Germany from traditional sectors, including media, chemical, industry, and financial services and technology that follow the companies included in the MDAX in terms of market capitalization and order book turnover.

The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. For inclusion in the MDAX ESG+, only companies that are listed on a regulated market are considered. Furthermore, the companies must demonstrate that their legal or operational base is in Germany or they must generate the bulk of their trading turnover on the Frankfurt Stock Exchange and have their head office in an EU or EFTA Member State.

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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** Amundi Stoxx Europe 600 ESG

**Legal entity identifier:** 549300JX3L7U61W4HF88

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **73.61%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the STOXX Europe 600 ESG Broad Market Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

### How did the sustainability indicators perform?

The ISS ESG Corporate Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

More precisely, STOXX EUROPE 600 ESG+ index is an equity index based on Stoxx Europe 600 -



representing the 600 leading securities of European developed countries (the "Parent Index") that applies a set of sector exclusion and ESG performance screen for security eligibility and targets a total selection of 80% of the number of securities from the Parent Index.

- At the end of the period, the ISS ESG Corporate Rating of the index STOXX Europe 600 ESG+ is 58.33.

- At the end of the period, the ISS ESG Corporate Rating of the parent index STOXX Europe 600 Index is 56.08.

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

The previous period ISS ESG rating of the index was 56.95.

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

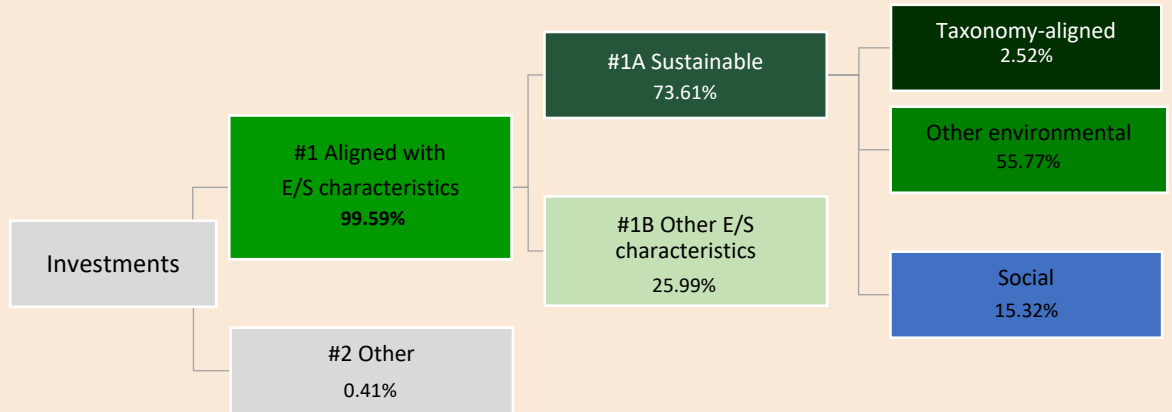
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| <b>Largest Investments</b>   | <b>Sector</b>          | <b>Sub-Sector</b>                        | <b>Country</b> | <b>% Assets</b> |
|------------------------------|------------------------|------------------------------------------|----------------|-----------------|
| NOVO NORDISK A/S-B           | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Denmark        | 3.62%           |
| ASML HOLDING NV              | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands    | 3.19%           |
| NESTLE SA-REG                | Consumer Staples       | Food, Beverage & Tobacco                 | Switzerland    | 2.53%           |
| ASTRAZENECA GBP              | Health Care            | Pharmaceuticals Biotech & Life Sciences  | United Kingdom | 2.31%           |
| SAP SE / XETRA               | Information Technology | Software & Services                      | Germany        | 2.23%           |
| NOVARTIS AG-REG              | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Switzerland    | 2.22%           |
| ROCHE HLDG AG-GENUSS         | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Switzerland    | 2.16%           |
| LVMH MOET HENNESSY LOUIS VUI | Consumer Discretionary | Consumer Durables & Apparel              | France         | 1.88%           |
| HSBC HOLDING PLC GBP         | Financials             | Banks                                    | United Kingdom | 1.58%           |
| UNILEVER PLC (GBP)           | Consumer Staples       | Household & Personal Products            | United Kingdom | 1.57%           |
| SIEMENS AG-REG               | Industrials            | Capital goods                            | Germany        | 1.46%           |
| SCHNEIDER ELECT SE           | Industrials            | Capital goods                            | France         | 1.45%           |
| SANOFI - PARIS               | Health Care            | Pharmaceuticals Biotech & Life Sciences  | France         | 1.26%           |
| ALLIANZ SE-REG               | Financials             | Insurance                                | Germany        | 1.23%           |
| DEUTSCHE TELEKOM NAM         | Communication Services | Telecommunication                        | Germany        | 1.01%           |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>      | <i>Sub-Sector</i>                                  | <i>% Assets</i> |
|--------------------|----------------------------------------------------|-----------------|
| <i>Health Care</i> | <i>Pharmaceuticals Biotech &amp; Life Sciences</i> | <i>14.76%</i>   |
| <i>Industrials</i> | <i>Capital goods</i>                               | <i>12.04%</i>   |
| <i>Financials</i>  | <i>Banks</i>                                       | <i>10.18%</i>   |
| <i>Financials</i>  | <i>Insurance</i>                                   | <i>6.20%</i>    |

|                               |                                                         |              |
|-------------------------------|---------------------------------------------------------|--------------|
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>5.99%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | <i>5.01%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>4.72%</i> |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | <i>4.23%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>3.75%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>3.47%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>3.22%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>2.56%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | <i>2.53%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>2.33%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                               | <i>2.16%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | <i>2.10%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>1.73%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                  | <i>1.43%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                              | <i>1.38%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | <i>1.14%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                  | <i>1.13%</i> |

|                               |                                                                |               |
|-------------------------------|----------------------------------------------------------------|---------------|
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.12%</i>  |
| <i>Industrials</i>            | <i>Transportation</i>                                          | <i>1.10%</i>  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>              | <i>1.03%</i>  |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | <i>0.80%</i>  |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.77%</i>  |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.68%</i>  |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>0.63%</i>  |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.43%</i>  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.23%</i>  |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                              | <i>0.23%</i>  |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | <i>0.21%</i>  |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                           | <i>0.20%</i>  |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>                         | <i>0.19%</i>  |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i>  |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>-0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.32%</i>  |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period

switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

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

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

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

the fund invested 2.52% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

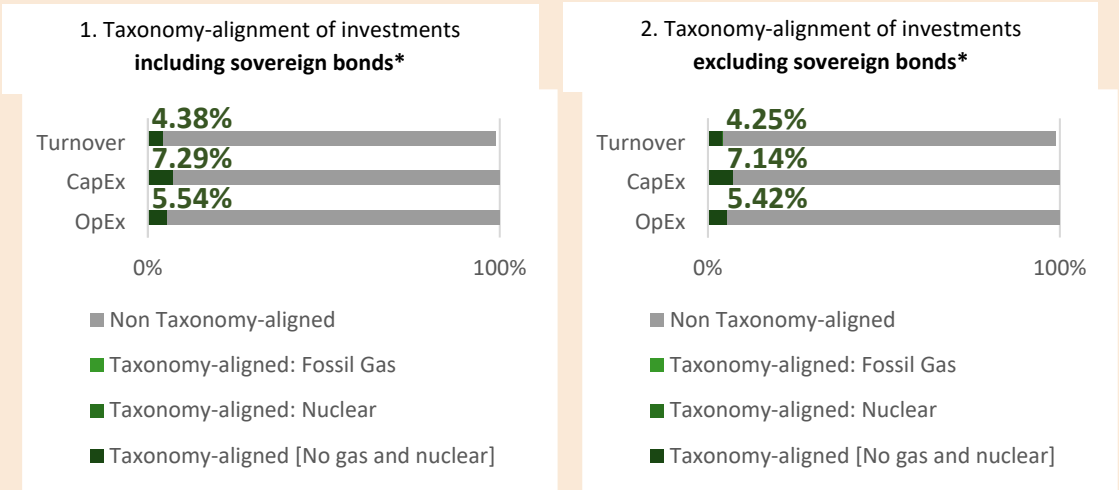
☐ In fossil gas☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.18% and the share of investment in enabling activities was 3.21%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.



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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.50%

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



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

The share of sustainable investments with environmental objective not aligned to taxonomy was **55.77%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



#### **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 15.32%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

STOXX Europe 600 ESG Broad Market Index is an equity index based on Stoxx Europe 600 - representing the 600 leading securities of European developed countries (the Parent Index) that applies a set of sector exclusion and ESG performance screen for security eligibility and targets a total selection of 80% of the number of securities from the Parent Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI MSCI CHINA  
ESG LEADERS SELECT

Legal entity identifier:  
213800YL23YUT5FBRB63

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_\_

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** \_\_\_\_\_

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **31.07%** of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the MSCI China ESG Leaders Select 5% Issuer Capped Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI China ESG Leaders Select 5% Issuer Capped Net USD Index is 6.25
- the MSCI China Index is 4.924

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

The previous period MSCI ESG score of the index was 6.206

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

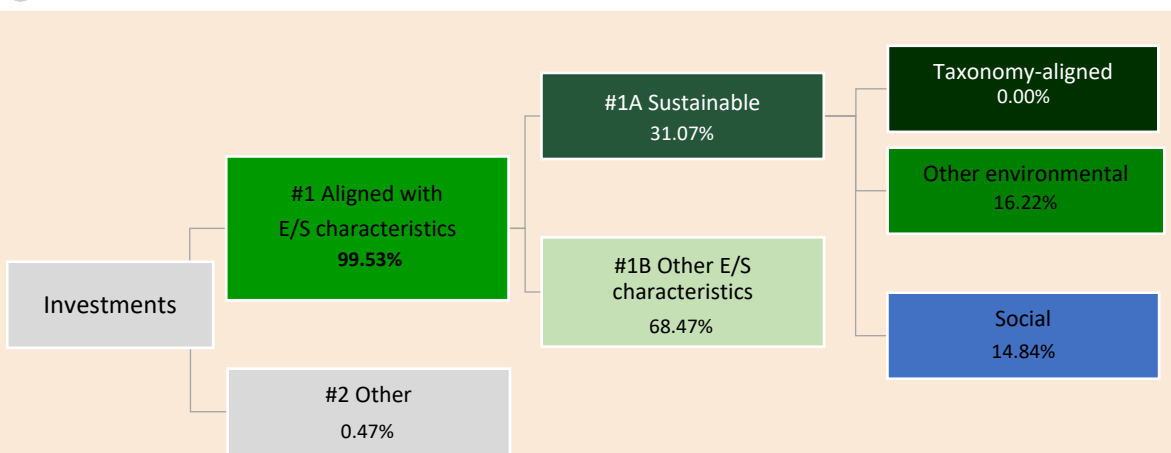
| <b>Largest Investments</b> | <b>Sector</b>          | <b>Sub-Sector</b>                            | <b>Country</b> | <b>% Assets</b> |
|----------------------------|------------------------|----------------------------------------------|----------------|-----------------|
| JD.COM INC-CLASS A         | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 6.11%           |
| ALIBABA GROUP HOLDING LTD  | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 5.54%           |
| TENCENT HOLDINGS LTD       | Communication Services | Media & Entertainment                        | Cayman Islands | 4.87%           |
| BYD CO LTD-H               | Consumer Discretionary | Automobiles & Components                     | China          | 4.37%           |
| NETEASE INC                | Communication Services | Media & Entertainment                        | Cayman Islands | 4.30%           |
| BANK OF CHINA LTD-H        | Financials             | Banks                                        | China          | 4.16%           |
| CHINA CONSTRUCT BANK       | Financials             | Banks                                        | China          | 4.15%           |
| IND & COMM BK OF CHINA-H   | Financials             | Banks                                        | China          | 3.71%           |
| BAIDU INC-CLASS A          | Communication Services | Media & Entertainment                        | Cayman Islands | 3.56%           |
| CHINA MERCHANTS BK H       | Financials             | Banks                                        | China          | 2.22%           |
| YUM CHINA HOLDINGS INC     | Consumer Discretionary | Consumer Services                            | United States  | 2.02%           |
| LI AUTO INC-CLASS A        | Consumer Discretionary | Automobiles & Components                     | Cayman Islands | 1.98%           |

|                              |                        |                             |                |       |
|------------------------------|------------------------|-----------------------------|----------------|-------|
| KUAISHOU TECHNOLOGY          | Communication Services | Media & Entertainment       | Cayman Islands | 1.90% |
| CHINA PETROLEUM CHEM         | Energy                 | Oil, Gas & Consumable Fuels | China          | 1.75% |
| AGRICULTURAL BANK OF CHINA-H | Financials             | Banks                       | China          | 1.49% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                | <i>% Assets</i> |
|-------------------------------|----------------------------------|-----------------|
| <i>Financials</i>             | <i>Banks</i>                     | <i>18.12%</i>   |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i> | <i>17.86%</i>   |



|                               |                                                                    |        |
|-------------------------------|--------------------------------------------------------------------|--------|
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary<br/>Distribution &amp; Retail</i>        | 13.36% |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                                | 11.05% |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life<br/>Sciences</i>             | 4.58%  |
| <i>Information Technology</i> | <i>Technology Hardware &amp;<br/>Equipment</i>                     | 4.04%  |
| <i>Real Estate</i>            | <i>Real Estate Management &amp;<br/>Development</i>                | 3.65%  |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                                | 3.54%  |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                           | 3.26%  |
| <i>Industrials</i>            | <i>Capital goods</i>                                               | 3.13%  |
| <i>Industrials</i>            | <i>Transportation</i>                                              | 2.81%  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                             | 2.44%  |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                             | 1.96%  |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                               | 1.64%  |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp;<br/>Retail</i>              | 1.06%  |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor<br/>Equipment</i>            | 0.99%  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable<br/>Electricity Producers</i> | 0.86%  |
| <i>Financials</i>             | <i>Financial Services</i>                                          | 0.84%  |

|                               |                                               |              |
|-------------------------------|-----------------------------------------------|--------------|
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                    | <i>0.82%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                 | <i>0.81%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                | <i>0.81%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                              | <i>0.65%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>   | <i>0.54%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>      | <i>0.51%</i> |
| <i>Utilities</i>              | <i>Water Utilities</i>                        | <i>0.15%</i> |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>        | <i>0.05%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i> | <i>0.03%</i> |
| <i>Others</i>                 | <i>Others</i>                                 | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                   | <i>0.41%</i> |

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

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

**Transitional activities** are activities for which



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

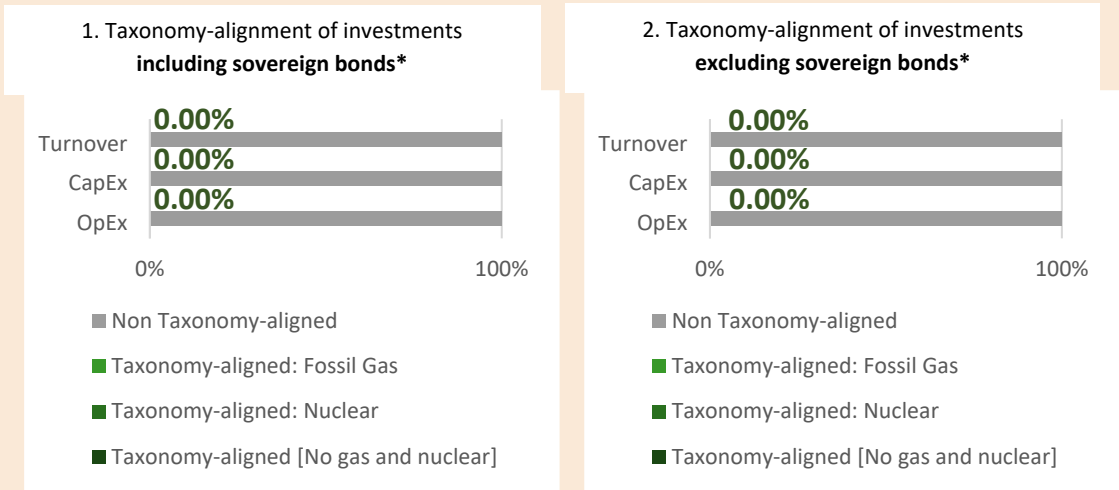
<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **16.22%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 14.84%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI China ESG Leaders Select 5% Issuer Capped Index is an equity index based on the MSCI China Index (Parent Index) representative of large and mid-cap stocks of China equity universe across China A shares, H shares, B shares, Red chips, P chips and foreign listings (e.g. ADRs) and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

**Product name:** AMUNDI MSCI  
EMERGING EX CHINA ESG LEADERS  
SELECT

**Legal entity identifier:**  
213800J6GAIQJ1OPP251

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_\_

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** \_\_\_\_\_

☒ It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **54.69%** of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the MSCI EM ex China Region ESG Leaders Select 5% Issuer Capped. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the

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

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

financial product are attained.

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI EM ex China ESG Leaders Select 5% Issuer Capped Net USD Index is 6.79
- the MSCI EM Ex China Index is 6.209

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

The previous period MSCI ESG score of the index was 6.609

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account,

in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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



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



The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

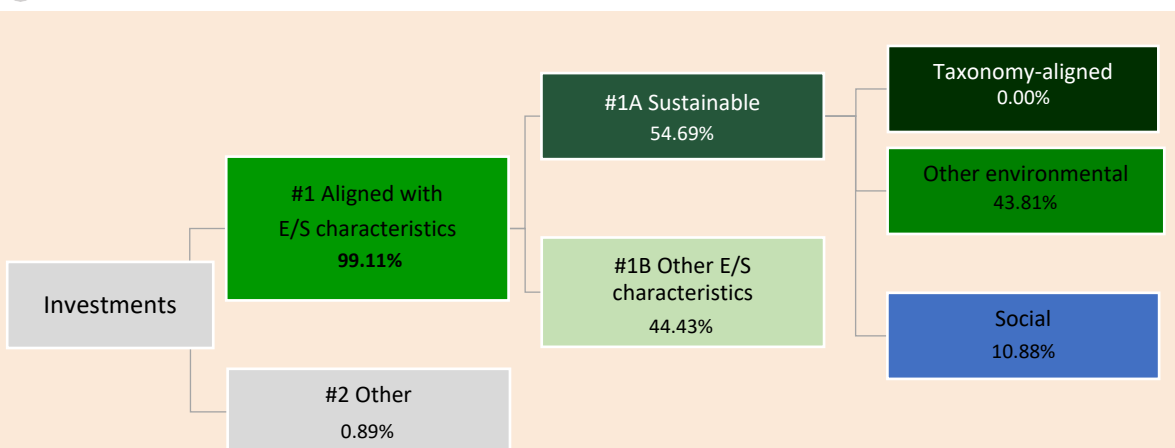
| Largest Investments                | Sector                 | Sub-Sector                                   | Country      | % Assets |
|------------------------------------|------------------------|----------------------------------------------|--------------|----------|
| TAIWAN SEMICONDUCTOR MANUFACTURING | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan       | 4.79%    |
| RELIANCE INDUSTRIES LTD            | Energy                 | Oil, Gas & Consumable Fuels                  | India        | 4.14%    |
| HDFC BANK LIMITED                  | Financials             | Banks                                        | India        | 3.40%    |
| INFOSYS LTD                        | Information Technology | Software & Services                          | India        | 2.87%    |
| MEDIATEK INC                       | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan       | 2.18%    |
| NASPERS LTD-N SHS                  | Consumer Discretionary | Consumer Discretionary Distribution & Retail | South Africa | 1.68%    |
| BANK CENTRAL ASIA PT               | Financials             | Banks                                        | Indonesia    | 1.47%    |
| MAHINDRA & MAHINDRA LTD            | Consumer Discretionary | Automobiles & Components                     | India        | 1.33%    |
| AXIS BANK LTD                      | Financials             | Banks                                        | India        | 1.30%    |
| ITAU UNIBANCO HO-PFD               | Financials             | Banks                                        | Brazil       | 1.24%    |
| SAUDI ARABIAN OIL CO               | Energy                 | Oil, Gas & Consumable Fuels                  | Saudi Arabia | 1.21%    |
| HINDUSTAN UNILEVER                 | Consumer Staples       | Household & Personal Products                | India        | 1.12%    |
| FIRSTRAND LTD                      | Financials             | Financial Services                           | South Africa | 0.94%    |
| KOTAK                              | Financials             | Banks                                        | India        | 0.93%    |

|                      |            |       |        |       |
|----------------------|------------|-------|--------|-------|
| MAHINDRA BANK LTD    |            |       |        |       |
| KUWAIT FINANCE HOUSE | Financials | Banks | Kuwait | 0.93% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                                   | <i>% Assets</i> |
|-------------------------------|-----------------------------------------------------|-----------------|
| <i>Financials</i>             | <i>Banks</i>                                        | <i>26.59%</i>   |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>7.71%</i>    |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>              | <i>6.49%</i>    |

|                               |                                                             |              |
|-------------------------------|-------------------------------------------------------------|--------------|
| <i>Industrials</i>            | <i>Capital goods</i>                                        | <i>5.27%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                    | <i>4.45%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                                            | <i>3.94%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                              | <i>3.77%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary<br/>Distribution &amp; Retail</i> | <i>3.57%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                                       | <i>3.46%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                         | <i>3.22%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                                  | <i>3.10%</i> |
| <i>Financials</i>             | <i>Insurance</i>                                            | <i>2.51%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                         | <i>2.51%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp;<br/>Retail</i>       | <i>2.50%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp;<br/>Equipment</i>              | <i>2.41%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                 | <i>2.30%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp;<br/>Development</i>         | <i>1.90%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                    | <i>1.88%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                                   | <i>1.67%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                                   | <i>1.66%</i> |

|                               |                                                                |               |
|-------------------------------|----------------------------------------------------------------|---------------|
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                               | <i>1.50%</i>  |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>             | <i>1.45%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                         | <i>1.36%</i>  |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>1.28%</i>  |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.28%</i>  |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.61%</i>  |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                           | <i>0.40%</i>  |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                              | <i>0.18%</i>  |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                         | <i>0.17%</i>  |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.14%</i>  |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.07%</i>  |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i>  |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>-0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.46%</i>  |

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



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

comprehensive safety and waste management rules

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

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

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

☐ Yes:

☐ In fossil gas

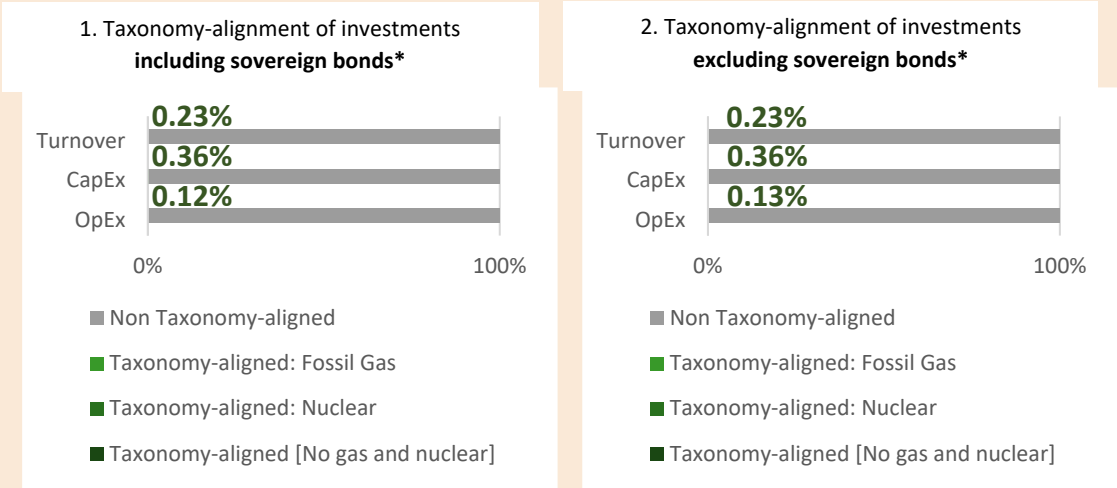
☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.09%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.03%.



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



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

The share of sustainable investments with environmental objective not aligned to taxonomy was **43.81%** at the end of the period.  
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



### What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.88%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- **How does the reference benchmark differ from a broad market index ?**  
MSCI EM ex China Region ESG Leaders Select 5% Issuer Capped is an equity index based on the MSCI Emerging Markets ex China Index (Parent Index) representative of large and mid-cap stocks across 26 of the 27 Emerging Markets (EM) countries (as of January 2021) excluding China and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**  
This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?



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

Product name: AMUNDI MSCI  
EMERGING ESG LEADERS

Legal entity identifier:  
213800CMYD4SG29DTC94

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes No

It made sustainable investments with an environmental objective:

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made a sustainable investments with a social objective:

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 46.65% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the MSCI EM ESG Leaders 5% Issuer Capped Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the MSCI EM ESG Leaders 5% Issuer Capped Index is 6.598
- the MSCI ESG score of the MSCI Emerging Markets Index ("Parent Index") is 5.895

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

The previous period MSCI ESG score of the index was 6.494

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
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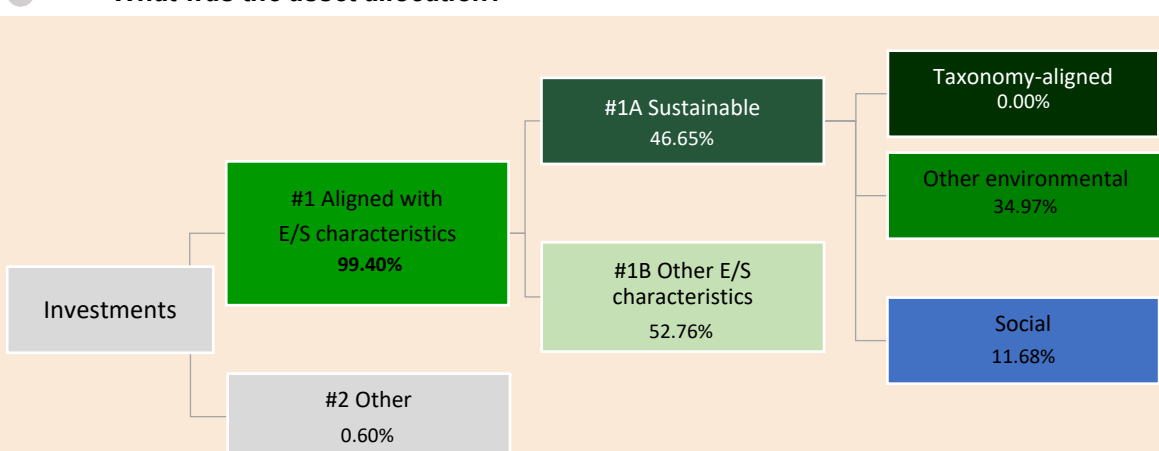
| Largest Investments                    | Sector                 | Sub-Sector                                   | Country        | % Assets |
|----------------------------------------|------------------------|----------------------------------------------|----------------|----------|
| ALIBABA GROUP HOLDING LTD              | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 5.60%    |
| TENCENT HOLDINGS LTD                   | Communication Services | Media & Entertainment                        | Cayman Islands | 5.50%    |
| TAIWAN SEMICONDUCTOR MANUFACTURING LTD | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan         | 4.54%    |
| RELIANCE INDUSTRIES LTD                | Energy                 | Oil, Gas & Consumable Fuels                  | India          | 2.80%    |
| HDFC BANK LIMITED                      | Financials             | Banks                                        | India          | 2.29%    |
| INFOSYS LTD                            | Information Technology | Software & Services                          | India          | 1.94%    |
| CHINA CONSTRUCTION BANK                | Financials             | Banks                                        | China          | 1.89%    |
| MEDIATEK INC                           | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan         | 1.47%    |
| JD.COM INC-CLASS A                     | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 1.38%    |
| BHARTI AIRTEL LTD                      | Communication Services | Telecommunications                           | India          | 1.36%    |
| Naspers Ltd-NSHS                       | Consumer Discretionary | Consumer Discretionary                       | South Africa   | 1.13%    |

|                          |                        |                          |                |       |
|--------------------------|------------------------|--------------------------|----------------|-------|
|                          |                        | Distribution & Retail    |                |       |
| IND & COMM BK OF CHINA-H | Financials             | Banks                    | China          | 1.08% |
| BYD CO LTD-H             | Consumer Discretionary | Automobiles & Components | China          | 0.99% |
| NETEASE INC              | Communication Services | Media & Entertainment    | Cayman Islands | 0.98% |
| MAHINDRA & MAHINDRA LTD  | Consumer Discretionary | Automobiles & Components | India          | 0.90% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

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The category **#1 Aligned with E/S characteristics** covers:

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- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                                           | <i>% Assets</i> |
|-------------------------------|-------------------------------------------------------------|-----------------|
| <i>Financials</i>             | <i>Banks</i>                                                | <i>21.96%</i>   |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary<br/>Distribution &amp; Retail</i> | <i>9.75%</i>    |

|                               |                                                     |              |
|-------------------------------|-----------------------------------------------------|--------------|
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                    | <i>9.46%</i> |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>6.51%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>              | <i>4.79%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                            | <i>4.65%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                 | <i>4.27%</i> |
| <i>Industrials</i>            | <i>Capital goods</i>                                | <i>4.27%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                 | <i>3.07%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                               | <i>3.01%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                                    | <i>2.87%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                      | <i>2.63%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>  | <i>2.54%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>          | <i>2.22%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>     | <i>1.95%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                          | <i>1.84%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>   | <i>1.78%</i> |
| <i>Financials</i>             | <i>Insurance</i>                                    | <i>1.70%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                            | <i>1.59%</i> |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                    | <i>1.45%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                                      | <i>1.30%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                       | <i>1.28%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                                      | <i>1.15%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>1.07%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                         | <i>0.86%</i> |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                           | <i>0.64%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.57%</i> |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                              | <i>0.12%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                         | <i>0.10%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.08%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.05%</i> |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | <i>0.04%</i> |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>                         | <i>0.02%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>                  | <i>0.01%</i> |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>0.00%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.40%</i> |



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

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

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

**Taxonomy-aligned activities** are expressed as a share of:

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



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

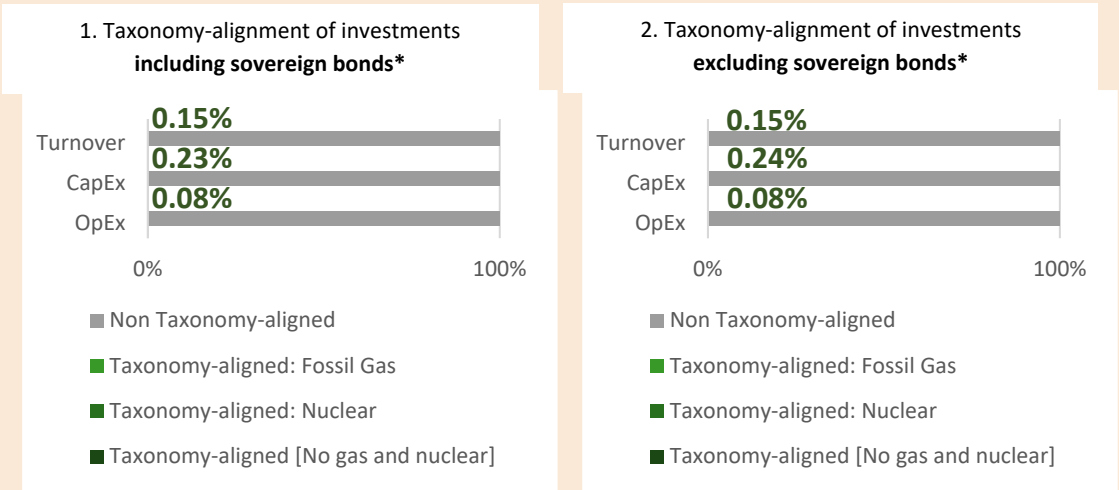
☐ In fossil gas☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in

enabling activities was 0.06%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.02%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **34.97%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

### **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 11.68%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI EM ESG Leaders 5% Issuer Capped Index is an equity index based on the MSCI Emerging Markets Index (Parent Index), representative of the large and mid-cap securities of 27 emerging countries (as of November 2021) and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

Product name: AMUNDI MSCI EMU ESG LEADERS SELECT

Legal entity identifier: 2221007ZZU8XN39KWS32

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes No

|                                                                                                                          |                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____                   | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>85.92%</b> of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                                      |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                                    |
| <input type="checkbox"/> It made a <b>sustainable investments with a social objective:</b> _____                         | <input type="checkbox"/> with a social objective                                                                                                                                                                                       |
| <input type="checkbox"/> It promoted <b>E/S characteristics, but did not make any sustainable investments</b>            |                                                                                                                                                                                                                                        |



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

The environmental and/or social characteristics promoted by this financial product are net through the tracking of the MSCI EMU ESG Leaders Select 5% Issuer Capped Index. The investment objective of the Product is to track an Index, which is based on a Parent mIndex. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI EMU ESG Leaders Select 5% Issuer Capped Net EUR is 8.625
- the MSCI EMU Index is 7.85

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

The previous period MSCI ESG score of the index was 8.644

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| <b>Largest Investments</b>   | <b>Sector</b>          | <b>Sub-Sector</b>                        | <b>Country</b> | <b>% Assets</b> |
|------------------------------|------------------------|------------------------------------------|----------------|-----------------|
| SCHNEIDER ELECT SE           | Industrials            | Capital goods                            | France         | 5.02%           |
| LVMH MOET HENNESSY LOUIS VUI | Consumer Discretionary | Consumer Durables & Apparel              | France         | 4.85%           |
| TOTALENERGIES SE PARIS       | Energy                 | Oil, Gas & Consumable Fuels              | France         | 4.50%           |
| AIR LIQUIDE PRIME FID 02     | Materials              | Chemicals                                | France         | 4.27%           |
| ASML HOLDING NV              | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands    | 4.27%           |
| L OREAL PRIME FID            | Consumer Staples       | Household & Personal Products            | France         | 4.01%           |
| IBERDROLA SA                 | Utilities              | Electric Utilities                       | Spain          | 3.82%           |
| HERMES INTERNATIONAL         | Consumer Discretionary | Consumer Durables & Apparel              | France         | 3.15%           |
| MUENCHENER RUECKVER AG-REG   | Financials             | Insurance                                | Germany        | 2.98%           |
| AXA SA                       | Financials             | Insurance                                | France         | 2.83%           |
| BNP PARIBAS                  | Financials             | Banks                                    | France         | 2.82%           |
| ENEL SPA                     | Utilities              | Electric Utilities                       | Italy          | 2.63%           |
| INTESA SANPAOLO              | Financials             | Banks                                    | Italy          | 2.53%           |
| PROSUS NV                    | Consumer Discretionary | Consumer Discretionary                   | Netherlands    | 2.51%           |

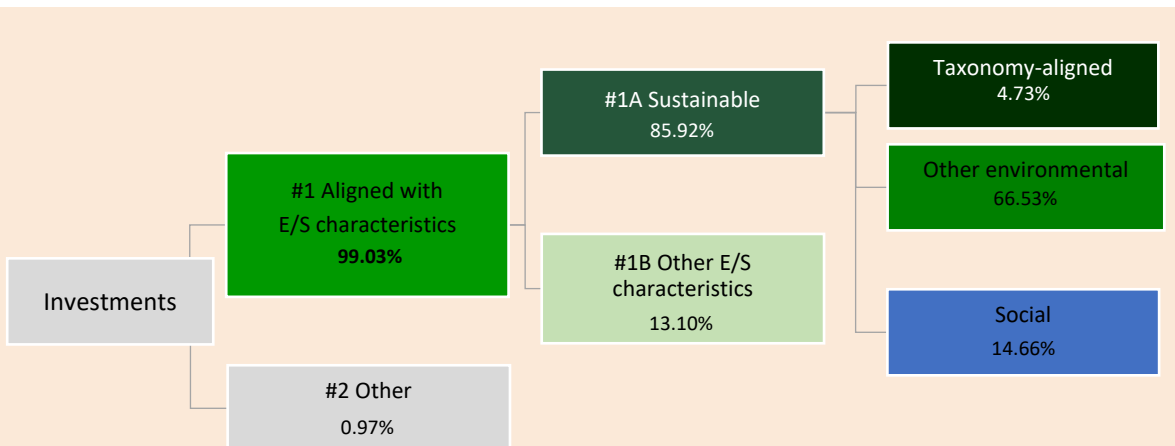


|              |            |                       |             |       |
|--------------|------------|-----------------------|-------------|-------|
|              |            | Distribution & Retail |             |       |
| ING GROEP NV | Financials | Banks                 | Netherlands | 2.42% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                      | <i>% Assets</i> |
|-------------------------------|----------------------------------------|-----------------|
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i> | <i>11.33%</i>   |
| <i>Financials</i>             | <i>Banks</i>                           | <i>11.14%</i>   |
| <i>Industrials</i>            | <i>Capital goods</i>                   | <i>10.29%</i>   |
| <i>Financials</i>             | <i>Insurance</i>                       | <i>9.41%</i>    |

|                               |                                                         |              |
|-------------------------------|---------------------------------------------------------|--------------|
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>7.02%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                               | <i>6.99%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                  | <i>6.09%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>5.96%</i> |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | <i>5.09%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>3.53%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>2.80%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>2.20%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>2.15%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>2.11%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | <i>1.88%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>1.83%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | <i>1.69%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                | <i>1.32%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>1.12%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>1.07%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                      | <i>1.02%</i> |

|                               |                                                 |              |
|-------------------------------|-------------------------------------------------|--------------|
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>      | <i>0.94%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                   | <i>0.60%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                           | <i>0.57%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                    | <i>0.54%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i> | <i>0.32%</i> |
| <i>Forex</i>                  | <i>Forex</i>                                    | <i>0.00%</i> |
| <i>Others</i>                 | <i>Others</i>                                   | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                     | <i>0.97%</i> |

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

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

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



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.73% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

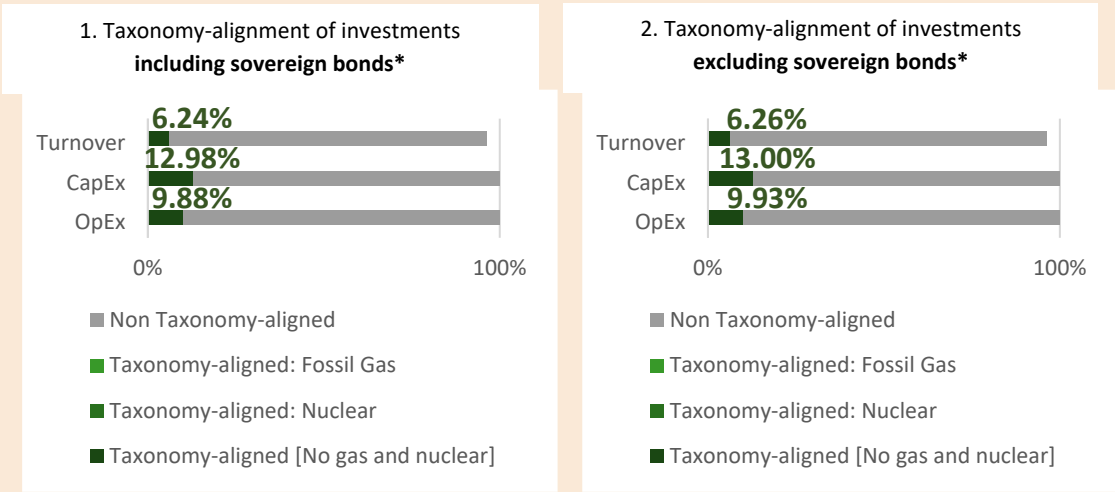
Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.04% and the share of investment in enabling activities was 4.66%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 5.61%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **66.53%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 14.66%.

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

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI EMU ESG Leaders Select 5% Issuer Capped Index is an equity index based on the MSCI EMU Index (Parent Index), representative of the large and mid-cap stocks across 10 developed countries (as of September 2020) in the European Economic and Monetary Union (EMU) and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI INDEX MSCI EUROPE ESG BROAD CTB

**Legal entity identifier:** 5493000LLOP2JUYI637

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



X

No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **76.41%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI Europe ESG Broad CTB Select Index) meeting the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011

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

### How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash. The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

-Scope 1 emissions: those from sources owned or controlled by the company.

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

The sustainability indicator used is the weighted average greenhouse gas (GHG) intensity (the "WACI") of the ESG reference benchmark that is measured against the weighted average greenhouse gas (GHG) intensity (the "WACI") score of the Parent index.

At the end of the period:

- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI Europe ESG Broad CTB Select Index is 264.609
- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI Europe Index (the "Parent Index") is 484.855

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 325.487

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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



Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

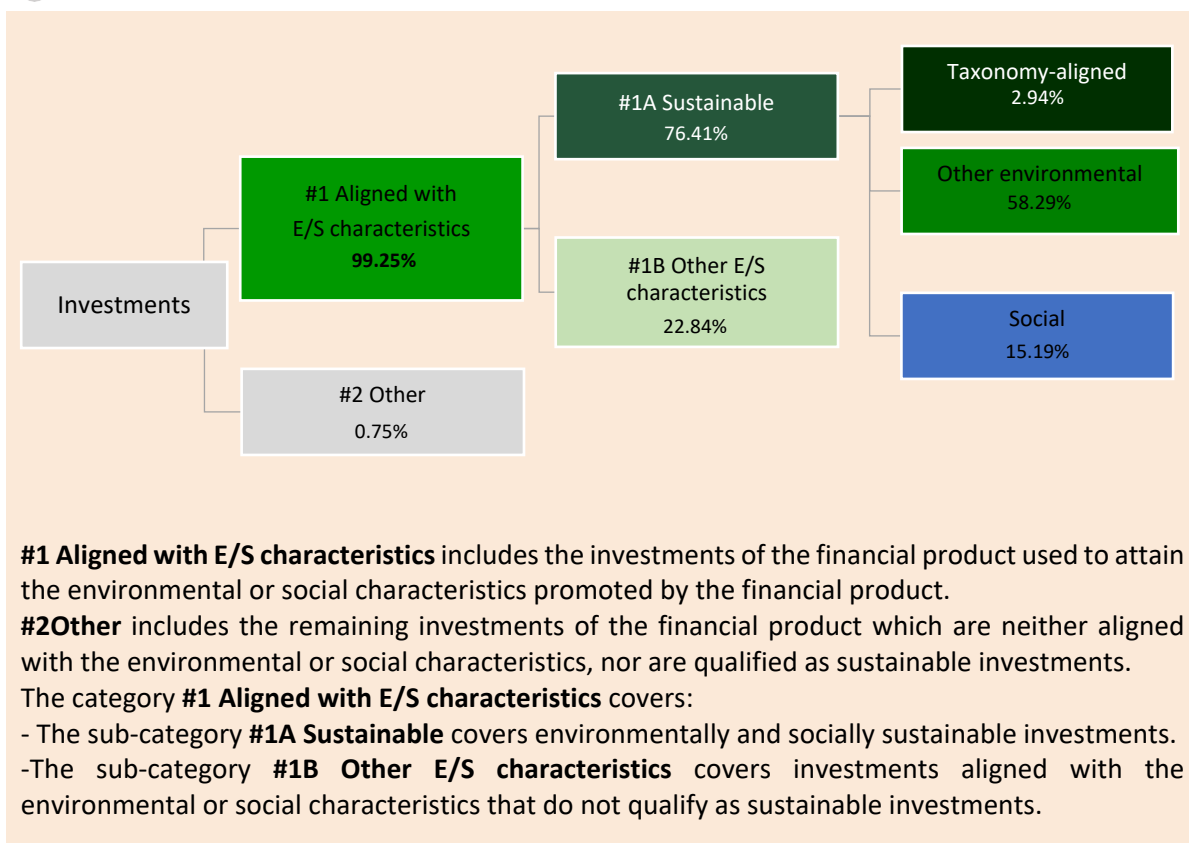
| <b>Largest Investments</b>   | <b>Sector</b>          | <b>Sub-Sector</b>                        | <b>Country</b> | <b>% Assets</b> |
|------------------------------|------------------------|------------------------------------------|----------------|-----------------|
| NOVO NORDISK A/S-B           | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Denmark        | 3.39%           |
| ASML HOLDING NV              | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands    | 2.96%           |
| NOVARTIS AG-REG              | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Switzerland    | 2.30%           |
| ASTRAZENECA GBP              | Health Care            | Pharmaceuticals Biotech & Life Sciences  | United Kingdom | 2.21%           |
| SAP SE / XETRA               | Information Technology | Software & Services                      | Germany        | 2.12%           |
| ROCHE HLDG AG-GENUSS         | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Switzerland    | 1.93%           |
| LVMH MOET HENNESSY LOUIS VUI | Consumer Discretionary | Consumer Durables & Apparel              | France         | 1.81%           |
| SCHNEIDER ELECT SE           | Industrials            | Capital goods                            | France         | 1.69%           |
| HSBC HOLDING PLC GBP         | Financials             | Banks                                    | United Kingdom | 1.58%           |
| ABB LTD-REG                  | Industrials            | Capital goods                            | Switzerland    | 1.39%           |
| ZURICH INSURANCE GROUP AG    | Financials             | Insurance                                | Switzerland    | 1.28%           |
| ALLIANZ SE-REG               | Financials             | Insurance                                | Germany        | 1.26%           |
| DIAGEO PLC                   | Consumer               | Food, Beverage                           | United Kingdom | 1.23%           |

|                |             |                                               |         |       |
|----------------|-------------|-----------------------------------------------|---------|-------|
|                | Staples     | & Tobacco                                     |         |       |
| SIEMENS AG-REG | Industrials | Capital goods                                 | Germany | 1.23% |
| SANOFI - PARIS | Health Care | Pharmaceuticals<br>Biotech & Life<br>Sciences | France  | 1.18% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



### In which economic sectors were the investments made ?

| <i>Sector</i>      | <i>Sub-Sector</i>                                  | <i>% Assets</i> |
|--------------------|----------------------------------------------------|-----------------|
| <i>Health Care</i> | <i>Pharmaceuticals Biotech &amp; Life Sciences</i> | <i>13.71%</i>   |
| <i>Industrials</i> | <i>Capital goods</i>                               | <i>12.24%</i>   |
| <i>Financials</i>  | <i>Banks</i>                                       | <i>9.22%</i>    |

**Asset allocation** describes the share of investments in specific assets.

|                               |                                                         |       |
|-------------------------------|---------------------------------------------------------|-------|
| <i>Financials</i>             | <i>Insurance</i>                                        | 7.65% |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | 6.08% |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | 4.78% |
| <i>Materials</i>              | <i>Chemicals</i>                                        | 4.03% |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | 3.94% |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | 3.86% |
| <i>Financials</i>             | <i>Financial Services</i>                               | 3.44% |
| <i>Utilities</i>              | <i>Electric Utilities</i>                               | 3.14% |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | 2.69% |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | 2.33% |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | 2.13% |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | 1.93% |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                  | 1.86% |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | 1.85% |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                              | 1.79% |
| <i>Industrials</i>            | <i>Transportation</i>                                   | 1.76% |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | 1.76% |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.40%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                         | <i>1.17%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>              | <i>1.15%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | <i>0.85%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                               | <i>0.81%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>0.73%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                                   | <i>0.72%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.57%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.50%</i> |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>                         | <i>0.38%</i> |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                           | <i>0.38%</i> |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                              | <i>0.23%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.12%</i> |
| <i>Utilities</i>              | <i>Water Utilities</i>                                         | <i>0.05%</i> |
| <i>Forex</i>                  | <i>Forex</i>                                                   | <i>0.00%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.75%</i> |

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

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

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

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



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.94% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

☐ In fossil gas

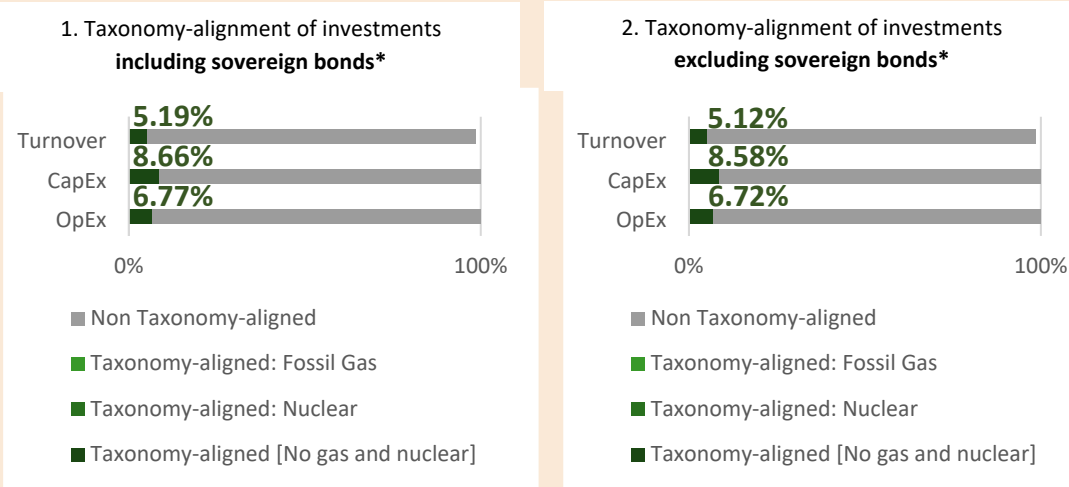
☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.57% and the share of investment in enabling activities was 3.36%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 3.27%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **58.29%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

- **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 15.19%.

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

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI Europe ESG Broad CTB Select Index is an equity index based on the MSCI Europe Index representative of the large and mid-cap securities across developed markets countries in Europe (the Parent Index). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition

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



Benchmark (EU CTB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI INDEX MSCI  
EMERGING ESG BROAD CTB

**Legal entity identifier:**  
213800T33RUUA8EO4L57

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



X

No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **50.62%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI Emerging Markets ESG Broad CTB Select Index) meeting the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011

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

### How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash. The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

-Scope 1 emissions: those from sources owned or controlled by the company.

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

The sustainability indicator used is the weighted average greenhouse gas (GHG) intensity (the "WACI") of the ESG reference benchmark that is measured against the weighted average greenhouse gas (GHG) intensity (the "WACI") score of the Parent index.

At the end of the period:

- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI Emerging Markets ESG Broad CTB Select Index is 285.47
- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI Emerging Markets Index ("Parent Index") is 594.114

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 362.934

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

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Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

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- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
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Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

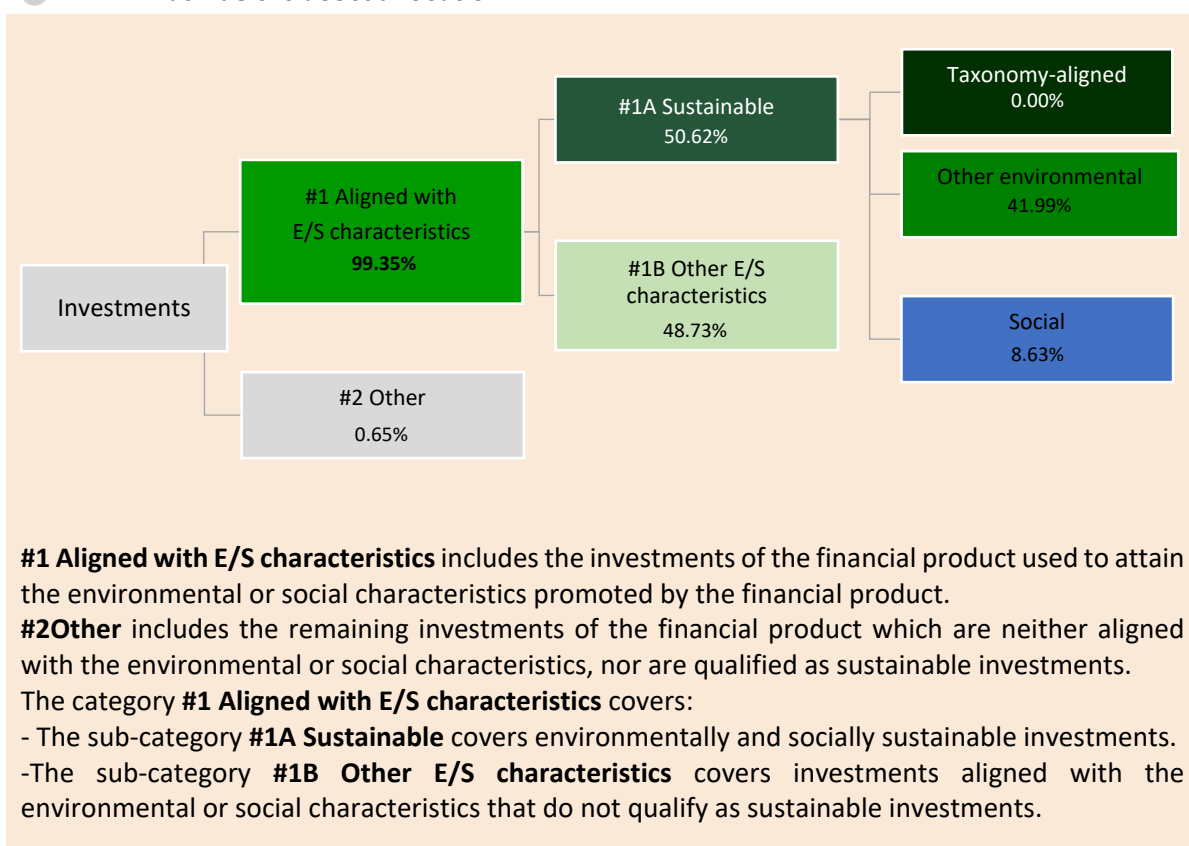
| Largest Investments                | Sector                 | Sub-Sector                                   | Country        | % Assets |
|------------------------------------|------------------------|----------------------------------------------|----------------|----------|
| TAIWAN SEMICONDUCTOR MANUFACTURING | Information Technology | Semiconductors & Semiconductor Equipment     | Taiwan         | 10.17%   |
| TENCENT HOLDINGS LTD               | Communication Services | Media & Entertainment                        | Cayman Islands | 3.86%    |
| SAMSUNG ELECTRONICS                | Information Technology | Technology Hardware & Equipment              | Korea          | 2.77%    |
| ALIBABA GROUP HOLDING LTD          | Consumer Discretionary | Consumer Discretionary Distribution & Retail | Cayman Islands | 2.46%    |
| RELIANCE INDUSTRIES LTD            | Energy                 | Oil, Gas & Consumable Fuels                  | India          | 1.91%    |
| CHINA CONSTRUCTION BANK            | Financials             | Banks                                        | China          | 1.69%    |
| INFOSYS LTD                        | Information Technology | Software & Services                          | India          | 1.29%    |
| HDFC BANK LIMITED                  | Financials             | Banks                                        | India          | 1.20%    |
| ICICI BANK LTD                     | Financials             | Banks                                        | India          | 1.11%    |
| MEITUAN-CLASS B                    | Consumer Discretionary | Consumer Services                            | Cayman Islands | 1.06%    |
| ASIAN PAINTS LTD                   | Materials              | Chemicals                                    | India          | 0.99%    |
| SK HYNIX INC                       | Information Technology | Semiconductors & Semiconductor Equipment     | Korea          | 0.99%    |

|                    |                        |                                 |              |       |
|--------------------|------------------------|---------------------------------|--------------|-------|
| AL RAJHI BANK      | Financials             | Banks                           | Saudi Arabia | 0.96% |
| SAMSUNG ELECT-PFD  | Information Technology | Technology Hardware & Equipment | Korea        | 0.93% |
| HINDUSTAN UNILEVER | Consumer Staples       | Household & Personal Products   | India        | 0.92% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



### In which economic sectors were the investments made ?

| <i>Sector</i>                 | <i>Sub-Sector</i>                                   | <i>% Assets</i> |
|-------------------------------|-----------------------------------------------------|-----------------|
| <i>Financials</i>             | <i>Banks</i>                                        | <i>20.09%</i>   |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i> | <i>12.77%</i>   |

|                               |                                                         |              |
|-------------------------------|---------------------------------------------------------|--------------|
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>              | <i>7.57%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>6.77%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | <i>5.40%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>4.57%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                  | <i>3.91%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>3.78%</i> |
| <i>Industrials</i>            | <i>Capital goods</i>                                    | <i>3.39%</i> |
| <i>Financials</i>             | <i>Insurance</i>                                        | <i>3.02%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                | <i>2.94%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>2.76%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>2.71%</i> |
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>2.64%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>2.43%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                              | <i>1.94%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>1.86%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>1.73%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>         | <i>1.55%</i> |



|                               |                                                                    |              |
|-------------------------------|--------------------------------------------------------------------|--------------|
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                           | <i>1.50%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                                              | <i>1.45%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                                          | <i>1.23%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>                        | <i>1.06%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                             | <i>0.86%</i> |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                               | <i>0.49%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable<br/>Electricity Producers</i> | <i>0.46%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                                      | <i>0.33%</i> |
| <i>Utilities</i>              | <i>Water Utilities</i>                                             | <i>0.11%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                                 | <i>0.05%</i> |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>                             | <i>0.03%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                             | <i>0.03%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                                       | <i>0.03%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional<br/>Services</i>                  | <i>0.02%</i> |
| <i>Materials</i>              | <i>Containers &amp; Packaging</i>                                  | <i>0.01%</i> |
| <i>Forex</i>                  | <i>Forex</i>                                                       | <i>0.00%</i> |
| <i>Others</i>                 | <i>Others</i>                                                      | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                        | <i>0.51%</i> |

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

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

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

**Taxonomy-aligned activities** are expressed as a share of:

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



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

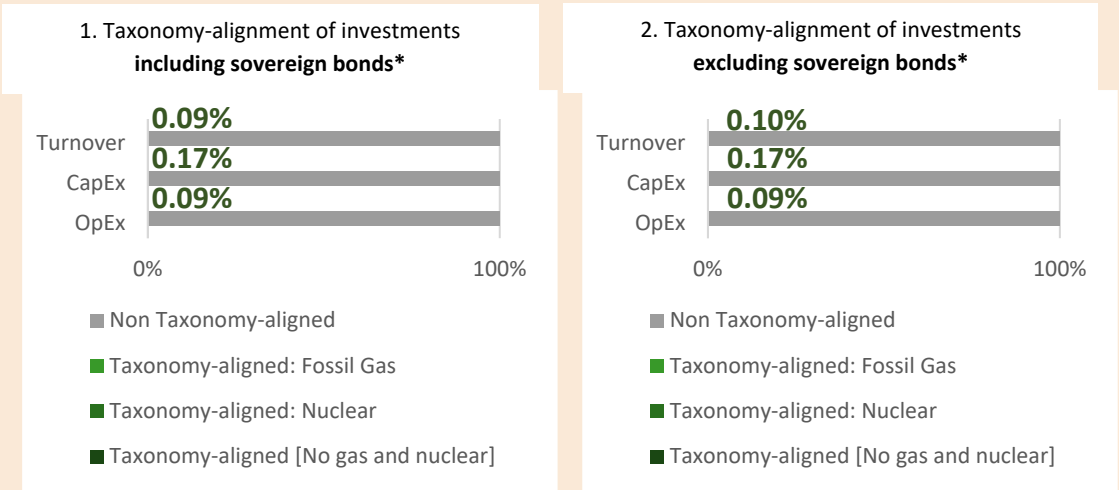
☐ In fossil gas☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in

enabling activities was 0.05%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.01%.

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **41.99%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

- **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 8.63%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI Emerging Markets ESG Broad CTB Select Index is an equity index based on the MSCI Emerging markets Index representative of the large and mid-cap markets across 27 emerging countries (as of November 2021) (Parent Index). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI MSCI EMU ESG  
CTB NET ZERO AMBITION

**Legal entity identifier:**  
213800BXN74KCDO6QM33

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **79.58%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI EMU ESG Broad CTB Select Index) meeting the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

### How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash. The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

-Scope 1 emissions: those from sources owned or controlled by the company.

-Scope 2 emissions: those caused by the generation of electricity purchased by the company.

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

-Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

The sustainability indicator used is the weighted average greenhouse gas (GHG) intensity (the "WACI") of the ESG reference benchmark that is measured against the weighted average greenhouse gas (GHG) intensity (the "WACI") score of the Parent index.

At the end of the period:

- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI EMU ESG Broad CTB Select Index is 315.942
- the weighted average greenhouse gas (GHG) intensity (the "WACI") of the MSCI EMU Index (the "Parent Index") is 499.751

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

This is the first SFDR periodic report produced for this sub-fund.

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

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

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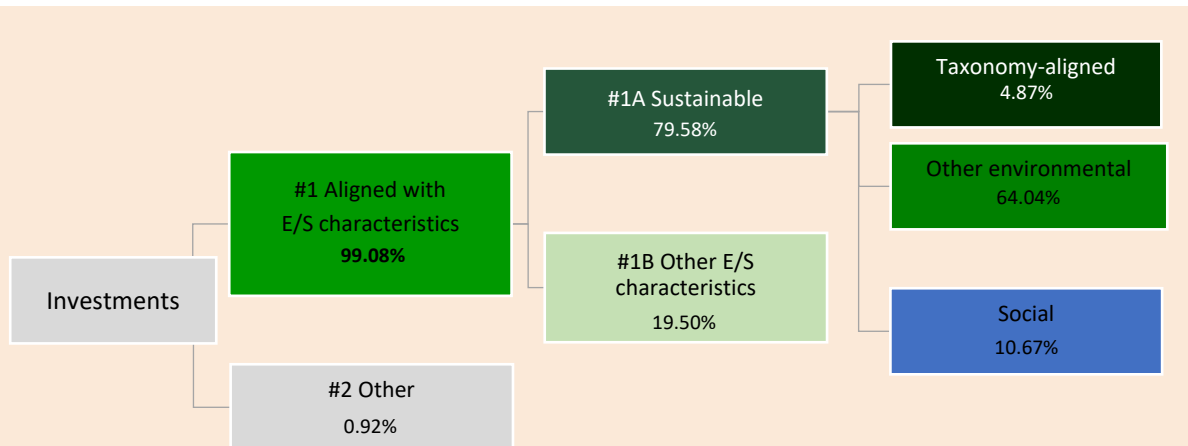
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| Largest Investments          | Sector                 | Sub-Sector                               | Country     | % Assets |
|------------------------------|------------------------|------------------------------------------|-------------|----------|
| ASML HOLDING NV              | Information Technology | Semiconductors & Semiconductor Equipment | Netherlands | 5.66%    |
| SAP SE / XETRA               | Information Technology | Software & Services                      | Germany     | 4.01%    |
| LVMH MOET HENNESSY LOUIS VUI | Consumer Discretionary | Consumer Durables & Apparel              | France      | 3.55%    |
| SCHNEIDER ELECT SE           | Industrials            | Capital goods                            | France      | 2.97%    |
| SIEMENS AG-REG               | Industrials            | Capital goods                            | Germany     | 2.49%    |
| ALLIANZ SE-REG               | Financials             | Insurance                                | Germany     | 2.45%    |
| SANOFI - PARIS               | Health Care            | Pharmaceuticals Biotech & Life Sciences  | France      | 2.42%    |
| IBERDROLA SA                 | Utilities              | Electric Utilities                       | Spain       | 2.05%    |
| AIR LIQUIDE SA               | Materials              | Chemicals                                | France      | 1.76%    |
| L OREAL (PARIS)              | Consumer Staples       | Household & Personal Products            | France      | 1.61%    |
| DEUTSCHE TELEKOM NAM (XETRA) | Communication Services | Telecommunication                        | Germany     | 1.60%    |
| MUENCHENER RUECKVER AG-REG   | Financials             | Insurance                                | Germany     | 1.50%    |
| AXA SA                       | Financials             | Insurance                                | France      | 1.45%    |
| ESSILORLUXOTTI CA            | Health Care            | Health Care Equipment & Services         | France      | 1.40%    |
| BANCO SANTANDER SA           | Financials             | Banks                                    | Spain       | 1.38%    |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector                 | Sub-Sector                               | % Assets |
|------------------------|------------------------------------------|----------|
| Industrials            | Capital goods                            | 13.65%   |
| Financials             | Banks                                    | 10.80%   |
| Financials             | Insurance                                | 7.86%    |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.64%    |
| Consumer Discretionary | Consumer Durables & Apparel              | 6.43%    |

|                               |                                                         |              |
|-------------------------------|---------------------------------------------------------|--------------|
| <i>Information Technology</i> | <i>Software &amp; Services</i>                          | <i>4.90%</i> |
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | <i>4.83%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                               | <i>4.60%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                     | <i>3.95%</i> |
| <i>Materials</i>              | <i>Chemicals</i>                                        | <i>3.90%</i> |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | <i>3.61%</i> |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | <i>2.86%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                | <i>2.68%</i> |
| <i>Financials</i>             | <i>Financial Services</i>                               | <i>2.66%</i> |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | <i>2.62%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | <i>2.61%</i> |
| <i>Industrials</i>            | <i>Transportation</i>                                   | <i>2.37%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                  | <i>1.68%</i> |
| <i>Real Estate</i>            | <i>REITs</i>                                            | <i>1.34%</i> |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | <i>1.25%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                        | <i>1.04%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                  | <i>1.04%</i> |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>0.85%</i> |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>                  | <i>0.79%</i> |
| <i>Energy</i>                 | <i>Energy Equipment &amp; Services</i>                         | <i>0.71%</i> |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                           | <i>0.64%</i> |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>                | <i>0.64%</i> |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>                     | <i>0.48%</i> |
| <i>Materials</i>              | <i>Paper &amp; Forest Products</i>                             | <i>0.36%</i> |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                                     | <i>0.13%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.09%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.07%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.92%</i> |

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

**Enabling activities** directly enable other activities to make a substantial



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.87% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.



### **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

contribution to an environmental objective.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

☐ Yes:

☐ In fossil gas

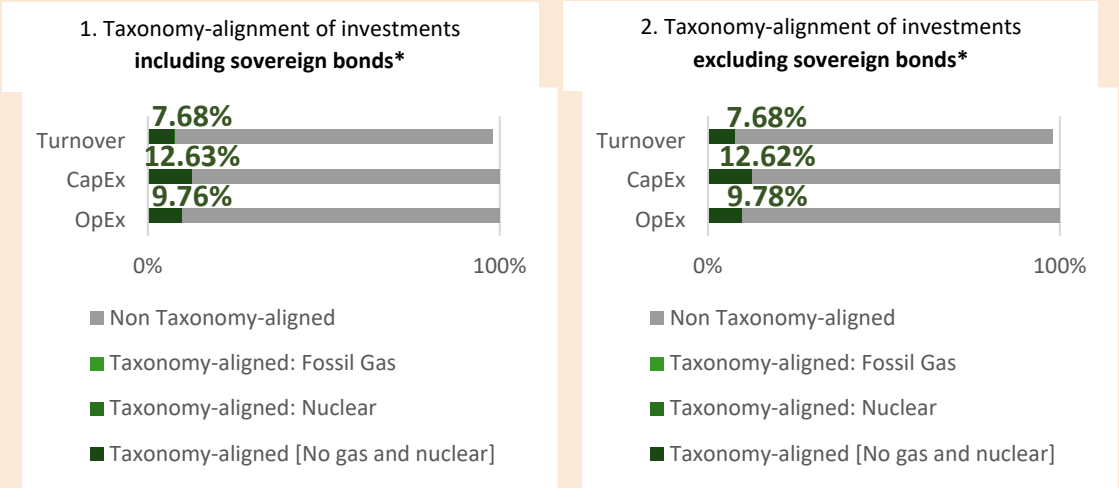
☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.77% and the share of investment in enabling activities was 4.77%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

This is the first SFDR periodic report produced for this sub-fund.

 are sustainable investments with an

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **64.04%** at the end of the period.

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

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



**What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 10.67%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI EMU ESG Broad CTB Select Index is an equity index based on the MSCI EMU Index representative of the large and mid-cap securities across developed markets countries in Europe (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?



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

**Product name:** AMUNDI MSCI PACIFIC  
ESG CLIMATE NET ZERO AMBITION CTB

**Legal entity identifier:**  
213800SBLTEAN62APV17

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

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

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **43.59%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (MSCI Pacific ESG Broad CTB Select Index) meeting the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011

### How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash.

The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.  
-Scope 1 emissions: those from sources owned or controlled by the company.

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

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

More precisely, MSCI Pacific ESG Broad CTB Select Index is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements while targeting a similar risk profile to the Parent Index

- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the index MSCI Pacific ESG Broad CTB Select Index is 231.74.
- At the end of the period, the weighted average greenhouse gas (GHG) intensity (the "WACI") of the parent index MSCI Pacific Index is 560.004.

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

The previous period weighted average greenhouse gas (GHG) intensity of the index (the WACI) was 321.532

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

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

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

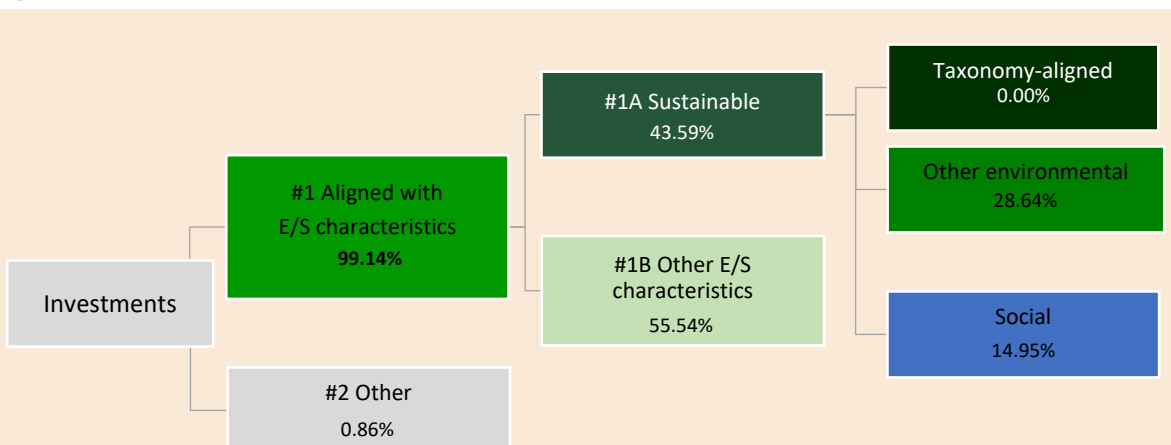
| Largest Investments       | Sector                 | Sub-Sector                               | Country   | % Assets |
|---------------------------|------------------------|------------------------------------------|-----------|----------|
| TOYOTA MOTOR CORP         | Consumer Discretionary | Automobiles & Components                 | Japan     | 3.04%    |
| COMMONWEALTH BK AUST      | Financials             | Banks                                    | Australia | 2.57%    |
| SONY GROUP CORP (JT)      | Consumer Discretionary | Consumer Durables & Apparel              | Japan     | 2.33%    |
| MITSUBISHI UFJ FIN        | Financials             | Banks                                    | Japan     | 2.09%    |
| KEYENCE CORP              | Information Technology | Technology Hardware & Equipment          | Japan     | 1.82%    |
| AIA GROUP LTD             | Financials             | Insurance                                | Hong Kong | 1.57%    |
| SUMITOMO MITSUI FINAN     | Financials             | Banks                                    | Japan     | 1.56%    |
| RECRUIT HOLDINGS CO LTD   | Industrials            | Commercial & Professional Services       | Japan     | 1.56%    |
| SHIN-ETSU CHEMICAL        | Materials              | Chemicals                                | Japan     | 1.53%    |
| TOKYO ELECTRON LTD        | Information Technology | Semiconductors & Semiconductor Equipment | Japan     | 1.51%    |
| TOKIO MARINE HOLDINGS INC | Financials             | Insurance                                | Japan     | 1.51%    |
| HITACHI LTD               | Industrials            | Capital goods                            | Japan     | 1.43%    |
| CSL LTD                   | Health Care            | Pharmaceuticals Biotech & Life Sciences  | Australia | 1.41%    |
| FAST RETAILING            | Consumer               | Consumer                                 | Japan     | 1.33%    |

|                        |               |                                     |           |       |
|------------------------|---------------|-------------------------------------|-----------|-------|
|                        | Discretionary | Discretionary Distribution & Retail |           |       |
| ANZ GROUP HOLDINGS LTD | Financials    | Banks                               | Australia | 1.21% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>      | <i>Sub-Sector</i>    | <i>% Assets</i> |
|--------------------|----------------------|-----------------|
| <i>Financials</i>  | <i>Banks</i>         | <i>14.73%</i>   |
| <i>Industrials</i> | <i>Capital goods</i> | <i>8.15%</i>    |
| <i>Financials</i>  | <i>Insurance</i>     | <i>6.85%</i>    |

|                               |                                                         |       |
|-------------------------------|---------------------------------------------------------|-------|
| <i>Health Care</i>            | <i>Pharmaceuticals Biotech &amp; Life Sciences</i>      | 6.16% |
| <i>Industrials</i>            | <i>Transportation</i>                                   | 5.96% |
| <i>Information Technology</i> | <i>Technology Hardware &amp; Equipment</i>              | 5.22% |
| <i>Real Estate</i>            | <i>Real Estate Management &amp; Development</i>         | 4.45% |
| <i>Consumer Discretionary</i> | <i>Automobiles &amp; Components</i>                     | 4.13% |
| <i>Financials</i>             | <i>Financial Services</i>                               | 4.08% |
| <i>Information Technology</i> | <i>Semiconductors &amp; Semiconductor Equipment</i>     | 3.78% |
| <i>Consumer Discretionary</i> | <i>Consumer Durables &amp; Apparel</i>                  | 3.48% |
| <i>Communication Services</i> | <i>Telecommunication</i>                                | 3.32% |
| <i>Real Estate</i>            | <i>REITs</i>                                            | 3.29% |
| <i>Consumer Discretionary</i> | <i>Consumer Discretionary Distribution &amp; Retail</i> | 3.24% |
| <i>Health Care</i>            | <i>Health Care Equipment &amp; Services</i>             | 3.07% |
| <i>Industrials</i>            | <i>Commercial &amp; Professional Services</i>           | 2.57% |
| <i>Materials</i>              | <i>Metals &amp; Mining</i>                              | 2.36% |
| <i>Materials</i>              | <i>Chemicals</i>                                        | 2.25% |
| <i>Consumer Staples</i>       | <i>Consumer Staples Distribution &amp; Retail</i>       | 2.22% |

|                               |                                                                |              |
|-------------------------------|----------------------------------------------------------------|--------------|
| <i>Information Technology</i> | <i>Software &amp; Services</i>                                 | <i>2.01%</i> |
| <i>Communication Services</i> | <i>Media &amp; Entertainment</i>                               | <i>1.89%</i> |
| <i>Consumer Staples</i>       | <i>Food, Beverage &amp; Tobacco</i>                            | <i>1.56%</i> |
| <i>Energy</i>                 | <i>Oil, Gas &amp; Consumable Fuels</i>                         | <i>1.23%</i> |
| <i>Consumer Discretionary</i> | <i>Consumer Services</i>                                       | <i>1.04%</i> |
| <i>Consumer Staples</i>       | <i>Household &amp; Personal Products</i>                       | <i>0.95%</i> |
| <i>Utilities</i>              | <i>Independent Power &amp; Renewable Electricity Producers</i> | <i>0.35%</i> |
| <i>Materials</i>              | <i>Construction Materials</i>                                  | <i>0.34%</i> |
| <i>Utilities</i>              | <i>Gas Utilities</i>                                           | <i>0.24%</i> |
| <i>Utilities</i>              | <i>Electric Utilities</i>                                      | <i>0.19%</i> |
| <i>Utilities</i>              | <i>Multi-Utilities</i>                                         | <i>0.05%</i> |
| <i>Others</i>                 | <i>Others</i>                                                  | <i>0.00%</i> |
| <i>Cash</i>                   | <i>Cash</i>                                                    | <i>0.83%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

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

**Enabling activities** directly enable other activities to make a



substantial contribution to an environmental objective.

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

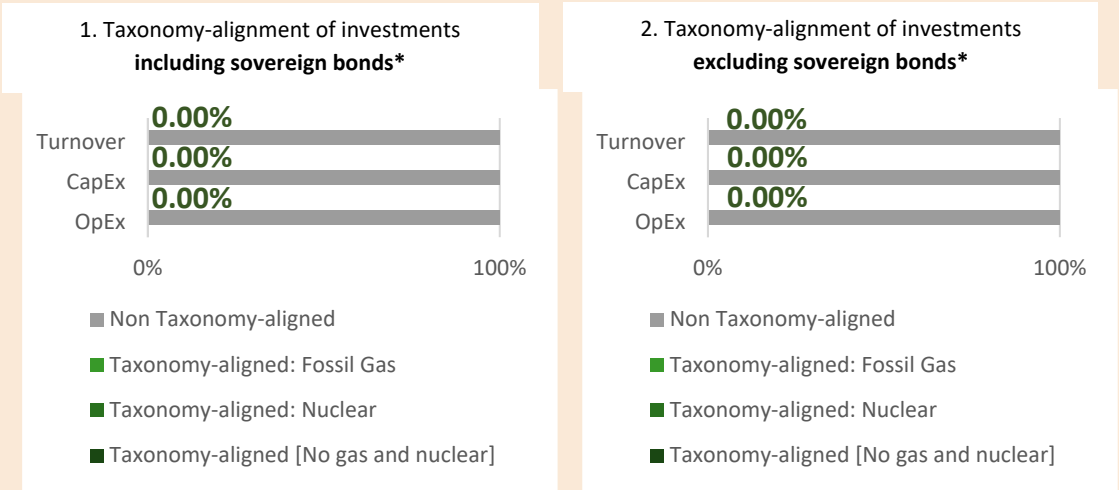
**Taxonomy-aligned activities** are expressed as a share of:

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

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period: the percentage of investments with Taxonomy alignment was 0.00%.

 are sustainable investments with an

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **28.64%** at the end of the period.

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

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



**What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 14.95%.



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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

MSCI Pacific ESG Broad CTB Select Index is an equity index based on the MSCI Pacific Index representative of the large and mid cap securities across 5 Developed Markets (DM) countries in the Pacific region (the "Parent Index").

The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with a strong MSCI ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI GLOBAL AGG  
SRI 1-5

**Legal entity identifier:**  
213800KMRNQ4SR4RKX08

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

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

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **15.52%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of an Index, Bloomberg MSCI Global Aggregate 500MM ex Securitized 1-5 Year Sustainable SRI Sector Neutral Index. This is a bond index, representative of the global fixed-rate investment grade debt market from both developed and emerging markets countries with a remaining maturity between 1 and 5 years following the rules of the Global Agg ex Securitized 500mn 1-5 Year (the ""Parent Index"" ) and applies sector and ESG criteria for security eligibility. The index is constructed by the index provider by applying filters. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

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

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a

**Sustainability indicators** measure how the environmental or social characteristics

promoted by the financial product are attained.

rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the Bloomberg MSCI Global Aggregate 500MM ex Securitized 1-5 Year Sustainable SRI Sector Neutral Index is 7.612
- the MSCI ESG score of the Bloomberg Global Agg ex Securitized 500mn 1-5 Year Index is 6.525

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

The previous period MSCI ESG score of the index was 7.676

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

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

anti-corruption and anti-bribery matters.

detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

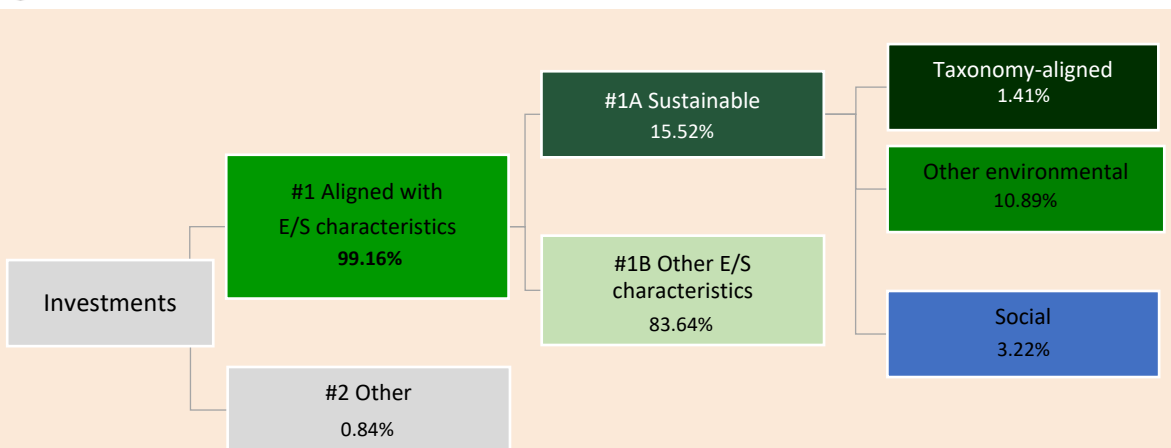
| <b>Largest Investments</b>           | <b>Sector</b> | <b>Sub-Sector</b> | <b>Country</b> | <b>% Assets</b> |
|--------------------------------------|---------------|-------------------|----------------|-----------------|
| US TSY 3.5% 09/29                    | Treasuries    | Treasuries        | United States  | 0.64%           |
| US TSY 3.5% 09/26                    | Treasuries    | Treasuries        | United States  | 0.54%           |
| US TSY 1.625% 2/26                   | Treasuries    | Treasuries        | United States  | 0.43%           |
| US TSY 4.25% 01/26                   | Treasuries    | Treasuries        | United States  | 0.40%           |
| US TSY 4.25% 06/29                   | Treasuries    | Treasuries        | United States  | 0.36%           |
| US TSY 0.375% 01/26                  | Treasuries    | Treasuries        | United States  | 0.35%           |
| SWAP - EUR/+USD 1.1103349 02/10/2024 | Forex         | Forex             |                | 0.35%           |
| JGB 0.1% 03/28 350                   | Treasuries    | Treasuries        | Japan          | 0.34%           |
| US TSY 0.75% 08/26                   | Treasuries    | Treasuries        | United States  | 0.34%           |
| US TSY 3.625% 08/29                  | Treasuries    | Treasuries        | United States  | 0.33%           |
| US TSY 3.75% 08/26                   | Treasuries    | Treasuries        | United States  | 0.32%           |
| OAT 0.5% 05/29 OAT                   | Treasuries    | Treasuries        | France         | 0.32%           |

|                    |            |            |               |       |
|--------------------|------------|------------|---------------|-------|
| OAT 0.75% 05/28    | Treasuries | Treasuries | France        | 0.31% |
| US TSY 4.25% 02/29 | Treasuries | Treasuries | United States | 0.31% |
| US TSY 0.75% 05/26 | Treasuries | Treasuries | United States | 0.30% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>             | <i>Sub-Sector</i>     | <i>% Assets</i> |
|---------------------------|-----------------------|-----------------|
| <i>Treasuries</i>         | <i>Treasuries</i>     | <i>62.98%</i>   |
| <i>Corporates</i>         | <i>Banking</i>        | <i>11.94%</i>   |
| <i>Government-Related</i> | <i>Supranationals</i> | <i>5.18%</i>    |



|                           |                               |              |
|---------------------------|-------------------------------|--------------|
| <i>Government-Related</i> | <i>Agencies</i>               | <i>3.90%</i> |
| <i>Government-Related</i> | <i>Local Authorities</i>      | <i>3.69%</i> |
| <i>Corporates</i>         | <i>Consumer Staples</i>       | <i>2.27%</i> |
| <i>Corporates</i>         | <i>Consumer Discretionary</i> | <i>1.51%</i> |
| <i>Corporates</i>         | <i>Technology</i>             | <i>1.44%</i> |
| <i>Corporates</i>         | <i>Communications</i>         | <i>1.19%</i> |
| <i>Corporates</i>         | <i>Insurance</i>              | <i>0.91%</i> |
| <i>Government-Related</i> | <i>Sovereign</i>              | <i>0.87%</i> |
| <i>Corporates</i>         | <i>Transportation</i>         | <i>0.82%</i> |
| <i>Corporates</i>         | <i>Capital Goods</i>          | <i>0.79%</i> |
| <i>Corporates</i>         | <i>Electric</i>               | <i>0.54%</i> |
| <i>Corporates</i>         | <i>BROKERAGE</i>              | <i>0.48%</i> |
| <i>Corporates</i>         | <i>Other Financials</i>       | <i>0.44%</i> |
| <i>Corporates</i>         | <i>Energy</i>                 | <i>0.31%</i> |
| <i>Corporates</i>         | <i>Real Estate (REIT)</i>     | <i>0.28%</i> |
| <i>Corporates</i>         | <i>Basic Industry</i>         | <i>0.21%</i> |
| <i>Corporates</i>         | <i>Finance Companies</i>      | <i>0.20%</i> |
| <i>Corporates</i>         | <i>Other Industrials</i>      | <i>0.13%</i> |

|                   |                        |               |
|-------------------|------------------------|---------------|
| <i>Forex</i>      | <i>Forex</i>           | <i>0.10%</i>  |
| <i>Corporates</i> | <i>Natural Gas</i>     | <i>0.10%</i>  |
| <i>Corporates</i> | <i>Other Utilities</i> | <i>0.09%</i>  |
| <i>Cash</i>       | <i>Cash</i>            | <i>-0.38%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.41% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

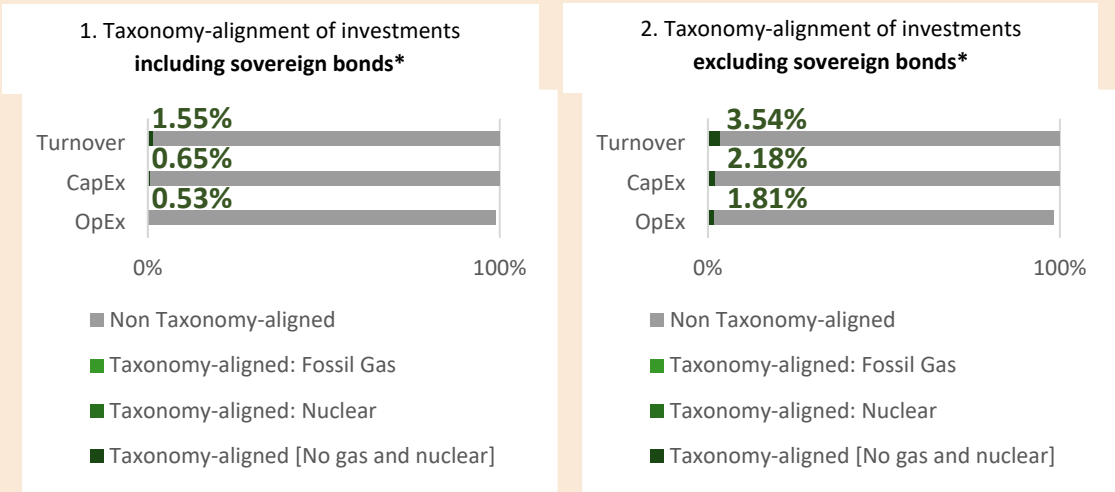
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

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



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

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.13%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.06%

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **10.89%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 3.22%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



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

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

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

Bloomberg MSCI Global Aggregate 500MM ex Securitized 1-5 Year Sustainable SRI Sector Neutral Index is a bond index, representative of the global fixed-rate investment grade debt market from both developed and emerging markets countries with a remaining maturity between 1 and 5 years following the rules of the Global Agg ex Securitized 500mn 1-5 Year (the Parent Index) and applies sector and ESG criteria for security eligibility.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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

**Product name:** AMUNDI EUR FLOATING RATE CORPORATE BOND ESG

**Legal entity identifier:** 5493006D311IM3Q4K364

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

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

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **60.07%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



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

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the iBoxx MSCI ESG EUR FRN Investment Grade Corporates TCA Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

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

### How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the iBoxx MSCI ESG EUR FRN Investment Grade Corporates TCA is 7.809
- the MSCI ESG score of the iBoxx EUR FRN Investment Grade Corporates is 7.382

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

The previous period MSCI ESG score of the index was 8.034

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account,

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

in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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

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

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



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

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

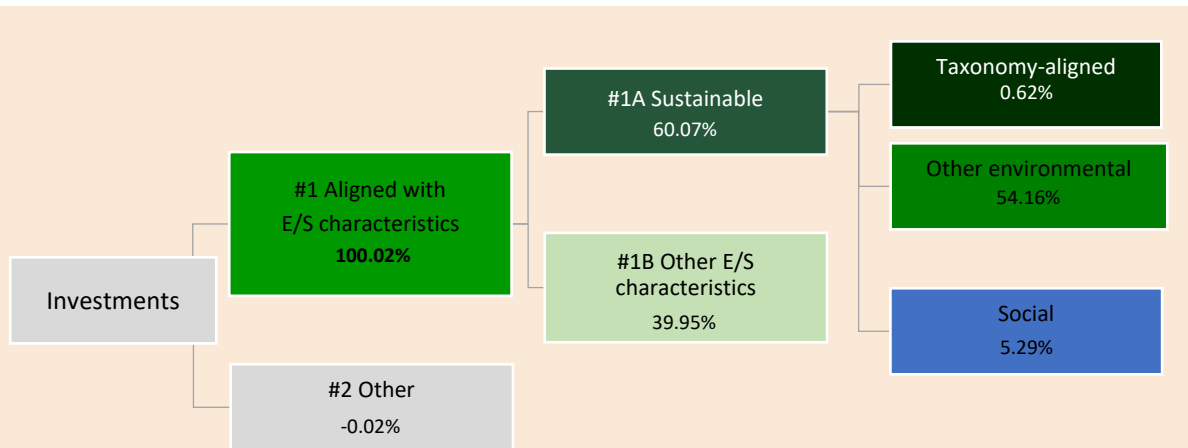
| <b>Largest Investments</b> | <b>Sector</b> | <b>Sub-Sector</b> | <b>Country</b> | <b>% Assets</b> |
|----------------------------|---------------|-------------------|----------------|-----------------|
| ACAFP FRN 03/25 EMTN       | Corporates    | Banking           | France         | 3.39%           |
| MS FRN 03/27 *             | Corporates    | Banking           | United States  | 3.06%           |
| RY FRN 01/25 EMTN          | Corporates    | Banking           | Canada         | 2.94%           |
| ANZ FRN 05/27 EMTN         | Corporates    | Banking           | Australia      | 2.81%           |
| CCDJ FRN 01/26 GMTN        | Corporates    | Banking           | Canada         | 2.60%           |
| LBBW FRN 11/26 EMTN        | Corporates    | Banking           | Germany        | 2.54%           |
| MQGAU FRN 10/25 EMTN       | Corporates    | Banking           | Australia      | 2.05%           |
| RABOBK FRN 11/26 GMTN      | Corporates    | Banking           | Netherlands    | 2.02%           |
| BNS FRN 05/25 EMTN         | Corporates    | Banking           | Canada         | 1.95%           |
| SEB FRN 06/25 GMTN         | Corporates    | Banking           | Sweden         | 1.92%           |
| KBC FRN 03/26 EMTN         | Corporates    | Banking           | Luxembourg     | 1.90%           |
| SANTAN FRN 01/25 EMTN      | Corporates    | Banking           | Spain          | 1.84%           |
| NACN FRN 03/26 EMTN        | Corporates    | Banking           | Canada         | 1.78%           |
| HSBC FRN 03/25 EMTN        | Corporates    | Banking           | United Kingdom | 1.78%           |
| BBVASM FRN 11/25 .         | Corporates    | Banking           | Spain          | 1.69%           |





## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector     | Sub-Sector             | % Assets |
|------------|------------------------|----------|
| Corporates | Banking                | 90.17%   |
| Corporates | Consumer Discretionary | 3.54%    |
| Corporates | Capital Goods          | 2.52%    |
| Corporates | Consumer Staples       | 1.44%    |
| Corporates | Natural Gas            | 1.30%    |

|                   |                         |               |
|-------------------|-------------------------|---------------|
| <i>Corporates</i> | <i>Insurance</i>        | <i>0.64%</i>  |
| <i>Corporates</i> | <i>Other Financials</i> | <i>0.44%</i>  |
| <i>Forex</i>      | <i>Forex</i>            | <i>0.00%</i>  |
| <i>Cash</i>       | <i>Cash</i>             | <i>-0.05%</i> |



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

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.62% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

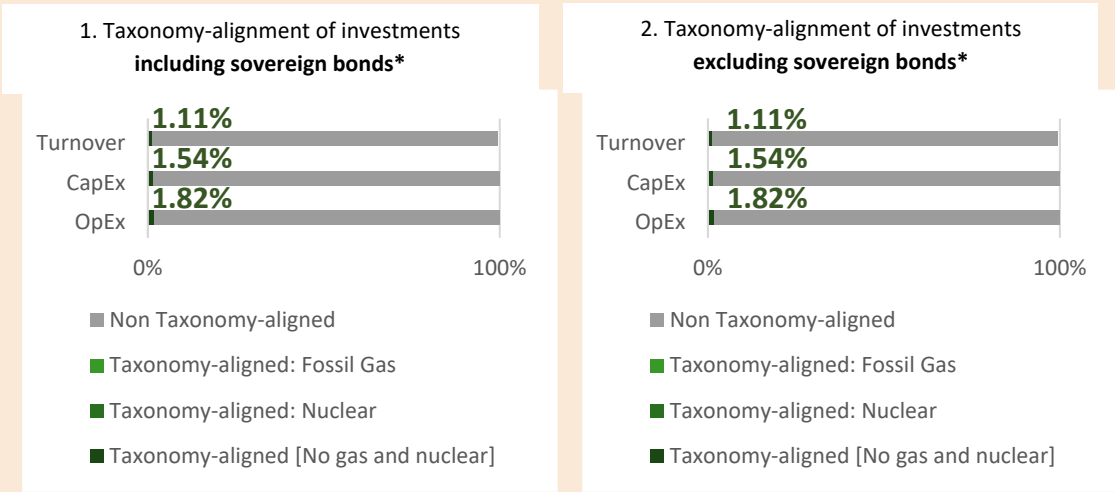
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

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

**Taxonomy-aligned activities** are expressed as a share of:

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

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



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

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

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund’s share of investment in transitional activities was 0.32% and the share of investment in enabling activities was 0.74%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

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

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.95%

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

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

The share of sustainable investments with environmental objective not aligned to taxonomy was **54.16%** at the end of the period.  
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 5.29%.

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

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



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

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



### **How did this financial product perform compared to the reference benchmark ?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- ***How does the reference benchmark differ from a broad market index ?***

iBoxx MSCI ESG EUR FRN Investment Grade Corporates TCA Index is a bond index representative of euro-denominated investment grade floating rate note (FRN) bonds issued by corporate issuers from developed countries that follows the rules of the iBoxx EUR FRN Investment Grade Corporates TCA Index (the Parent Index) and applies ESG criteria for security eligibility.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the reference benchmark ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the broad market index ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI USD FLOATING RATE CORPORATE BOND ESG

Legal entity identifier: 549300W6M26WPJCWRV83

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes ☒ ☐ ☒ No

|                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____<br><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br/><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <u>34.01%</u> of sustainable investments<br><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br/><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<br/><input type="checkbox"/> with a social objective</div> |
| <input type="checkbox"/> It made a <b>sustainable investments with a social objective:</b> _____                                                                                                                                                                                                                                                                    | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the iBoxx MSCI ESG USD FRN Investment Grade Corporates TCA Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance (“ESG”) rating.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the iBoxx MSCI ESG USD FRN Investment Grade Corporates TCA is 7.809
- the MSCI ESG score of the iBoxx USD FRN Broad Investment Grade Corporates TCA Index (the Parent Index) is 6.879

● ***... and compared to previous periods?***

The previous period MSCI ESG score of the index was 7.362

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
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– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**



The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
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### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

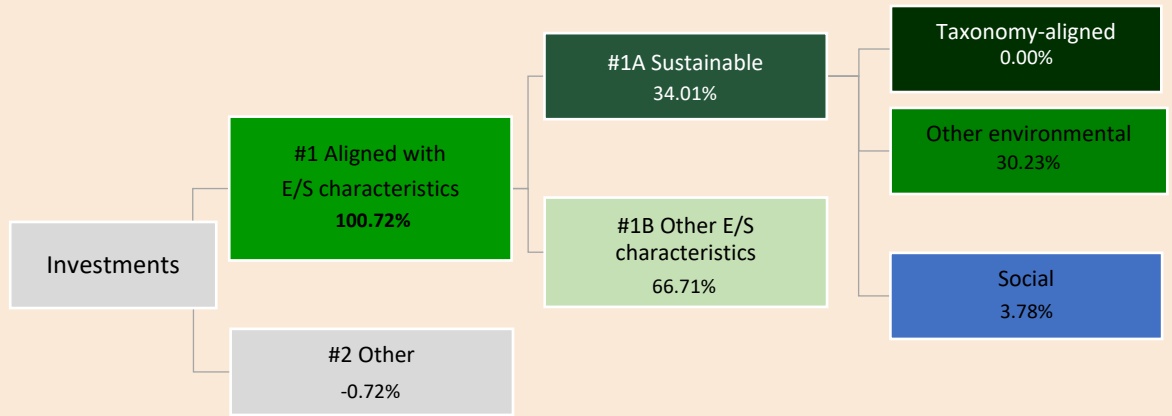
| <b>Largest Investments</b> | <b>Sector</b> | <b>Sub-Sector</b> | <b>Country</b> | <b>% Assets</b> |
|----------------------------|---------------|-------------------|----------------|-----------------|
| TD FRN 04/27 GMTN          | Corporates    | Banking           | Canada         | 1.25%           |
| MIZUHO FRN 05/26           | Corporates    | Banking           | Japan          | 1.13%           |
| SCHW FRN 05/26             | Corporates    | BROKERAGE         | United States  | 1.07%           |
| TD FRN 07/26 MTN           | Corporates    | Banking           | Canada         | 1.00%           |
| HSBC FRN 03/27             | Corporates    | Banking           | United States  | 0.94%           |
| BACR FRN 09/27             | Corporates    | Banking           | United Kingdom | 0.93%           |
| BK FRN 07/28               | Corporates    | Banking           | United States  | 0.92%           |
| CBAAU FRN 07/25 REGS       | Corporates    | Banking           | Australia      | 0.89%           |
| JPM FRN 04/27              | Corporates    | Banking           | United States  | 0.86%           |
| WSTP FRN 04/29             | Corporates    | Banking           | Australia      | 0.84%           |
| NWG FRN 11/28              | Corporates    | Banking           | United Kingdom | 0.82%           |
| ROSW FRN 03/25 REGS        | Corporates    | Consumer Staples  | United States  | 0.81%           |
| AXP FRN 07/27              | Corporates    | Banking           | United States  | 0.81%           |
| RABOBK FRN 03/27           | Corporates    | Banking           | Netherlands    | 0.77%           |
| SOCGEN FRN 01/26 REGS      | Corporates    | Banking           | France         | 0.73%           |



### What was the proportion of sustainability-related investments?



## What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## In which economic sectors were the investments made ?

| <i>Sector</i>     | <i>Sub-Sector</i>             | <i>% Assets</i> |
|-------------------|-------------------------------|-----------------|
| <i>Corporates</i> | <i>Banking</i>                | <i>76.49%</i>   |
| <i>Corporates</i> | <i>Consumer Discretionary</i> | <i>10.56%</i>   |
| <i>Corporates</i> | <i>Capital Goods</i>          | <i>6.06%</i>    |
| <i>Corporates</i> | <i>Consumer Staples</i>       | <i>3.08%</i>    |
| <i>Corporates</i> | <i>BROKERAGE</i>              | <i>1.96%</i>    |
| <i>Corporates</i> | <i>Real Estate (REIT)</i>     | <i>0.92%</i>    |
| <i>Corporates</i> | <i>Insurance</i>              | <i>0.70%</i>    |

|                   |                       |               |
|-------------------|-----------------------|---------------|
| <i>Corporates</i> | <i>Communications</i> | <i>0.54%</i>  |
| <i>Corporates</i> | <i>Technology</i>     | <i>0.34%</i>  |
| <i>Forex</i>      | <i>Forex</i>          | <i>0.04%</i>  |
| <i>Cash</i>       | <i>Cash</i>           | <i>-0.70%</i> |



### To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

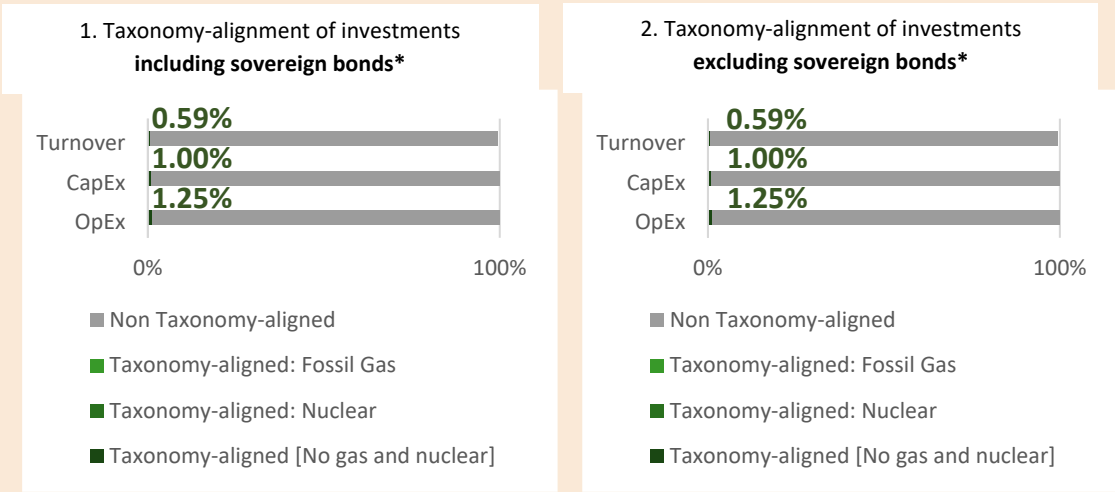
**Transitional activities** are activities for which low-carbon

alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments in transitional and enabling activities ?**

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.58%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

At the end of the previous period; the percentage of investments with Taxonomy alignment was 0.31%.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

 **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?**

The share of sustainable investments with environmental objective not aligned to taxonomy was **30.23%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 3.78%.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards ?**

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



### **How did this financial product perform compared to the reference benchmark ?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- ***How does the reference benchmark differ from a broad market index ?***

iBoxx MSCI ESG USD FRN Investment Grade Corporates TCA Index is a bond index representative of USD denominated investment grade floating rate note (FRN) bonds issued by corporate issuers from developed countries that follows the rules of the iBoxx USD FRN Investment Grade Corporates TCA Index (the Parent Index) and applies ESG criteria for security eligibility.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the reference benchmark ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the broad market index ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** AMUNDI GLOBAL HIGH YIELD CORPORATE BOND ESG

**Legal entity identifier:** 213800NJA5FHL6HE45

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **42.51%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and/or social characteristics through among others, replicating an Index (Bloomberg Barclays MSCI Global Corporate High Yield SRI Sustainable Index) integrating an environmental, social and governance ("ESG") rating.

The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

### How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the Bloomberg MSCI Global Corporate High Yield SRI Sustainable Index is 6.763
- the MSCI ESG score of the Bloomberg Global High Yield Corporate Index (the "Parent Index") is 5.75

● ***... and compared to previous periods?***

This is the first SFDR periodic report produced for this sub-fund.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| <b>Largest Investments</b> | <b>Sector</b> | <b>Sub-Sector</b>      | <b>Country</b> | <b>% Assets</b> |
|----------------------------|---------------|------------------------|----------------|-----------------|
| CVNA FRN 06/31 144A        | Corporates    | Consumer Discretionary | United States  | 0.47%           |
| BCULC 4% 10/30 144A        | Corporates    | Consumer Discretionary | Canada         | 0.47%           |
| CSTM 6.375% 08/32 144A     | Corporates    | Basic Industry         | France         | 0.46%           |
| ISPIM VAR 02/34 EMTN       | Corporates    | Banking                | Italy          | 0.44%           |
| CHTR 5.125% 01/27          | Corporates    | Communications         | United States  | 0.43%           |
| WDC 4.75% 02/26            | Corporates    | Technology             | United States  | 0.43%           |
| RAKUTN 9.75% 04/29 144A    | Corporates    | Consumer Discretionary | Japan          | 0.40%           |
| UNIT 10.5% 02/28 144A      | Corporates    | Communications         | United States  | 0.40%           |
| OPTICS 7.721% 06/38 144A   | Corporates    | Communications         | Italy          | 0.40%           |
| UCGIM VAR 01/32            | Corporates    | Banking                | Italy          | 0.40%           |
| AAL 5.75% 04/29 144A       | Corporates    | Transportation         |                | 0.39%           |
| RAKUTN 11.25% 02/27 144A   | Corporates    | Consumer Discretionary | Japan          | 0.39%           |
| MYTIL 2.25% 10/26          | Corporates    | Electric               | Greece         | 0.39%           |

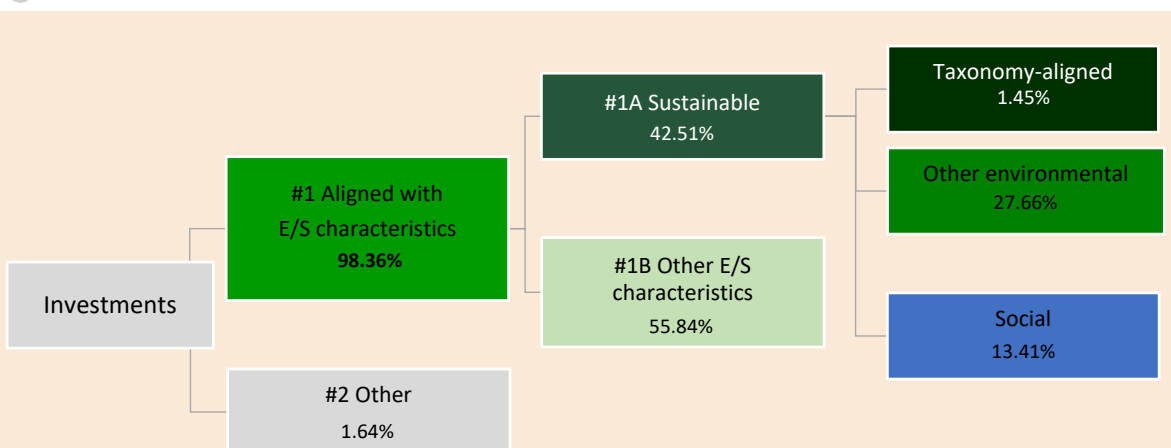


|                           |            |                  |               |       |
|---------------------------|------------|------------------|---------------|-------|
| BURLN 9.25%<br>07/31 144A | Corporates | Other Financials | United States | 0.39% |
| OGN 7.875%<br>05/34 144A  | Corporates | Consumer Staples | United States | 0.39% |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| <i>Sector</i>     | <i>Sub-Sector</i>             | <i>% Assets</i> |
|-------------------|-------------------------------|-----------------|
| <i>Corporates</i> | <i>Consumer Discretionary</i> | <i>19.66%</i>   |
| <i>Corporates</i> | <i>Communications</i>         | <i>19.40%</i>   |
| <i>Corporates</i> | <i>Consumer Staples</i>       | <i>13.86%</i>   |
| <i>Corporates</i> | <i>Capital Goods</i>          | <i>8.85%</i>    |

|                   |                           |              |
|-------------------|---------------------------|--------------|
| <i>Corporates</i> | <i>Technology</i>         | <i>6.13%</i> |
| <i>Corporates</i> | <i>Banking</i>            | <i>6.05%</i> |
| <i>Corporates</i> | <i>Basic Industry</i>     | <i>4.79%</i> |
| <i>Corporates</i> | <i>Transportation</i>     | <i>4.54%</i> |
| <i>Corporates</i> | <i>Energy</i>             | <i>3.74%</i> |
| <i>Corporates</i> | <i>Finance Companies</i>  | <i>2.72%</i> |
| <i>Corporates</i> | <i>Real Estate (REIT)</i> | <i>2.28%</i> |
| <i>Corporates</i> | <i>Electric</i>           | <i>2.10%</i> |
| <i>Corporates</i> | <i>Other Financials</i>   | <i>1.73%</i> |
| <i>Corporates</i> | <i>Other Industrials</i>  | <i>1.39%</i> |
| <i>Corporates</i> | <i>Other Utilities</i>    | <i>1.08%</i> |
| <i>Corporates</i> | <i>Insurance</i>          | <i>1.08%</i> |
| <i>Corporates</i> | <i>BROKERAGE</i>          | <i>0.14%</i> |
| <i>Forex</i>      | <i>Forex</i>              | <i>0.09%</i> |
| <i>Cash</i>       | <i>Cash</i>               | <i>0.36%</i> |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety



### **To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?**

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.45% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:  
**-turnover** reflecting the share of revenue from green activities of investee companies  
**-capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.  
**- operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

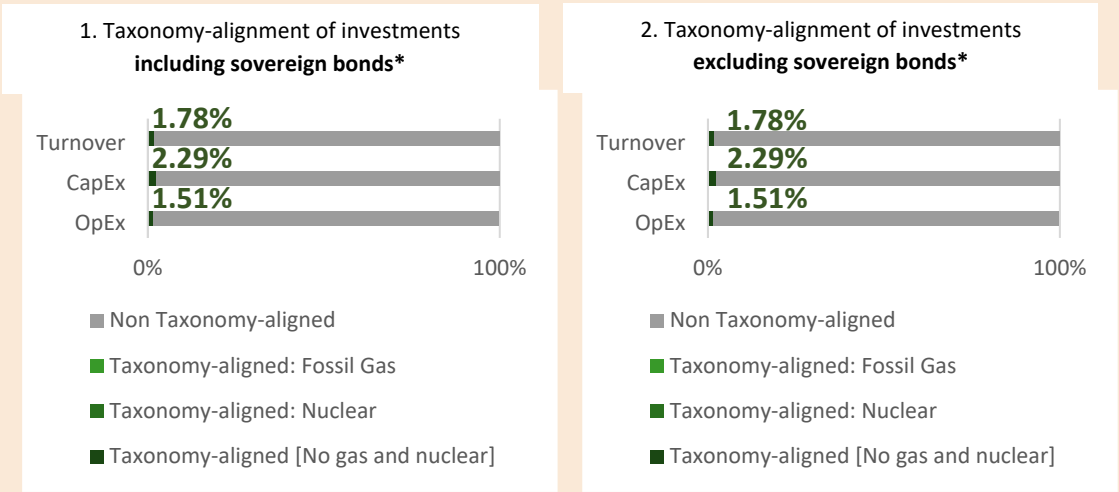
☐ In fossil gas      ☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments in transitional and enabling activities ?**

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.49%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

This is the first SFDR periodic report produced for this sub-fund.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **27.66%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



## What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 13.41%.



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards ?

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



## How did this financial product perform compared to the reference benchmark ?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

### ● *How does the reference benchmark differ from a broad market index ?*

The Index offers exposure to the high yield corporate bond market denominated in USD, EUR and GBP. This index is based on the Bloomberg Global High Yield Corporate Index (the "Parent Index") and applies additional criteria to include issuers with MSCI ESG Ratings of BBB or higher and negatively screens issuers that are involved in business activities that are restricted according to pre-defined Business Involvement Screens and issuers with a "Red" MSCI ESG Controversy Score.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

### ● *How did this financial product perform compared with the reference benchmark ?*

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

● ***How did this financial product perform compared with the broad market index ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** AMUNDI EURO GOVERNMENT TILTED GREEN BOND

**Legal entity identifier:** 54930086L1BR8DOJL973

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **32.39%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by this financial product are met through the tracking of an Index, Bloomberg Euro Treasury Green Bond Tilted Index. which is based on the Euro Treasury 50bn Bond Index (the ""Parent Index""), and measures the performance of investment grade, EUR-denominated, fixed-rate government debt. The index is constructed by the index provider by applying filters. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

### How did the sustainability indicators perform?

The percentage of the fund allocated to bonds considered as "Green Bonds" by Bloomberg is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

More precisely, the methodology of the Bloomberg Euro Treasury Green Bond Tilted Index (the "Reference Benchmark") respects the following criteria:

- Eligible bonds have at least EUR 300 mn outstanding nominal and are issued by Eurozone countries with at least EUR 50 bn in issuance. The list of countries eligible for the index is reviewed on an annual basis.
- Countries must be rated investment grade (Baa3/BBB-/BBB-) or higher to enter the index using the middle rating of Moody's, S&P and Fitch.
- Maturity must be at least one year until final maturity, regardless of optionality.
- Principal and interest must be denominated in EUR.
- The index is rebalanced monthly. Prior to the end of the month, the index composition for the following month is determined based on the Parent Index values in order to set the total weight of green bonds to at least 30%, and maintain a comparable risk profile with the one of the Parent Index.

Additionally, the index excludes sovereign issuers designated as "Not Free" by Freedom House.

At the end of the period, the percentage of the sub-fund allocated to bonds considered as "Green Bonds" by Bloomberg is 32.61%.

● ***... and compared to previous periods?***

At the end of the previous period the portfolio held 30.49 % of green bonds

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights,

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*





## How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

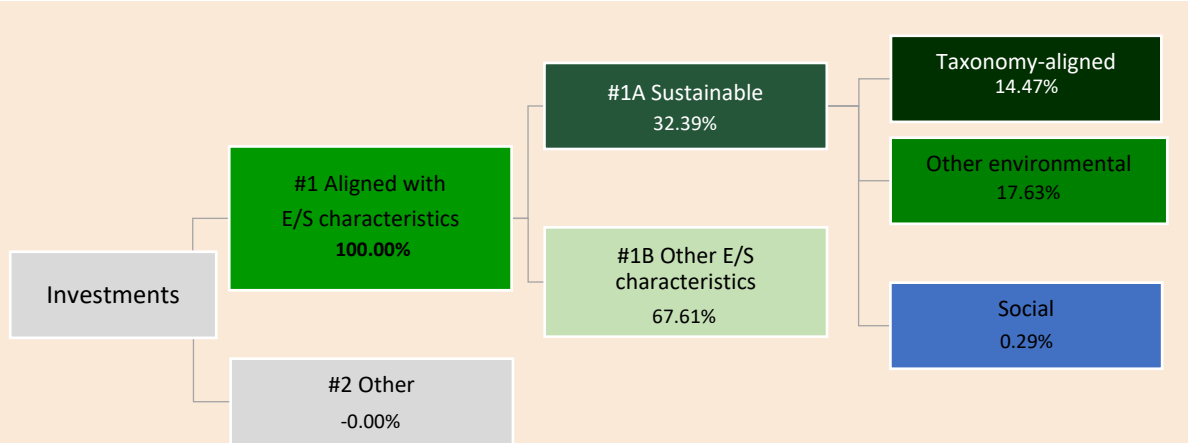
The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| Largest Investments        | Sector     | Sub-Sector | Country     | % Assets |
|----------------------------|------------|------------|-------------|----------|
| OAT 1.75% 06/39            | Treasuries | Treasuries | France      | 4.12%    |
| BTPS 4% 04/35 13Y          | Treasuries | Treasuries | Italy       | 1.95%    |
| OAT 0.5% 06/44 OAT         | Treasuries | Treasuries | France      | 1.86%    |
| BTPS 4% 10/31 8Y           | Treasuries | Treasuries | Italy       | 1.71%    |
| NEDERLD 0.5% 01/40         | Treasuries | Treasuries | Netherlands | 1.62%    |
| BELGIUM 1.25% 22/04/33 EUR | Treasuries | Treasuries | Belgium     | 1.50%    |
| NEDERLD 3.25% 01/44        | Treasuries | Treasuries | Netherlands | 1.43%    |
| BTPS 4.05% 10/37 13Y       | Treasuries | Treasuries | Italy       | 1.34%    |
| DBR 2.3% 02/33 G           | Treasuries | Treasuries | Germany     | 1.31%    |
| SPAIN 1% 07/42             | Treasuries | Treasuries | Spain       | 1.29%    |
| BTPS 1.5% 04/45 34Y        | Treasuries | Treasuries | Italy       | 1.28%    |
| OBL 1.3% 10/27 G           | Treasuries | Treasuries | Germany     | 1.26%    |
| DBR % 08/30 G              | Treasuries | Treasuries | Germany     | 1.25%    |
| OBL % 10/25 G              | Treasuries | Treasuries | Germany     | 1.16%    |
| DBR 1.8% 08/53             | Treasuries | Treasuries | Germany     | 1.16%    |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector     | Sub-Sector | % Assets |
|------------|------------|----------|
| Treasuries | Treasuries | 100.00%  |
| Cash       | Cash       | -0.00%   |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by



### To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 14.47% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

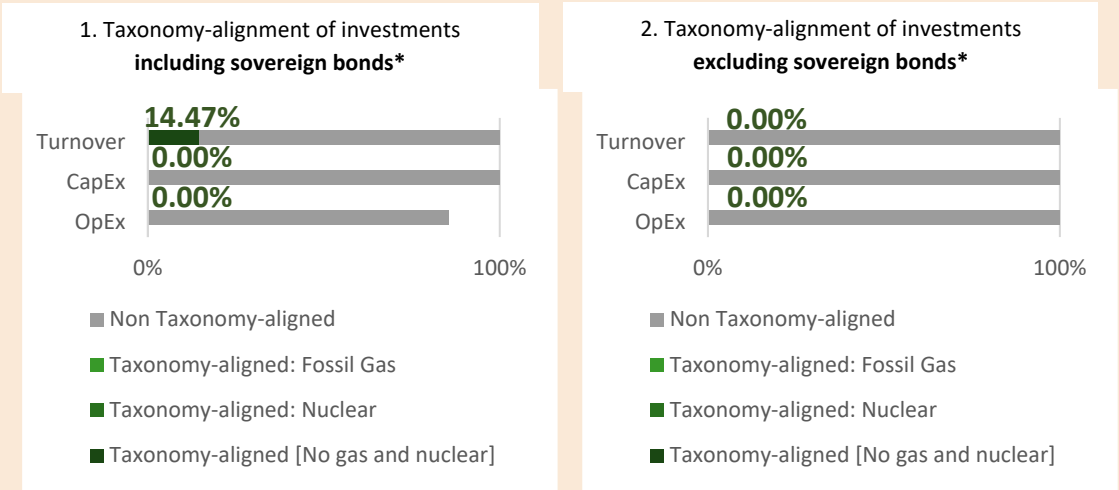
☐ In fossil gas☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments in transitional and enabling activities ?**

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

At the end of the previous period: the percentage of investments with Taxonomy alignment was 13.94%.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?**

The share of sustainable investments with environmental objective not aligned to taxonomy was **17.63%** at the end of the period.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

### **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 0.29%.

### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards ?**

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



### **How did this financial product perform compared to the reference benchmark ?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- **How does the reference benchmark differ from a broad market index ?**

Bloomberg Euro Treasury Green Bond Tilted Index is based on the Euro Treasury 50bn Bond Index (the Parent Index), and measures the performance of investment grade, EUR-denominated, fixed-rate government debt. The Index is tilted such that, on a rebalancing date, at least 30% of the Index's market value is allocated to securities classified as Green Bonds and the remaining percentage is allocated to non-Green Bonds, and the risk profiles of the Index and the Parent Index are comparable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the reference benchmark ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the broad market index ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** AMUNDI USD  
CORPORATE BOND PAB NET ZERO  
AMBITION

**Legal entity identifier:**  
213800713AA69XKCG155

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **41.39%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub Fund promoted environmental and/or social characteristics through among others replicating an index (Bloomberg MSCI USD Corporate Paris Aligned Green Tilted Index) meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

#### ● How did the sustainability indicators perform?

The weighted average greenhouse gas (GHG) intensity (the "WACI") is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components' greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash.

The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

- Scope 1 emissions: those from sources owned or controlled by the company.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.
- Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

More precisely, Bloomberg MSCI USD Corporate Paris Aligned Green Tilted Index ("The Index") intends to be representative of the USD-denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB. The index uses an optimization approach

At the end of the period the weighted average greenhouse gas (GHG) intensity (the "WACI") of the index Bloomberg MSCI USD Corporate PAB Green Tilted Index is 126.875.

At the end of the period the weighted average greenhouse gas (GHG) intensity (the "WACI") of the parent index Bloomberg US Corporate Bond Index is 367.082.

#### ● ***... and compared to previous periods?***

This is the first SFDR periodic report produced for this sub-fund.

#### ● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

#### ● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
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– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**



The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



## What were the top investments of this financial product?

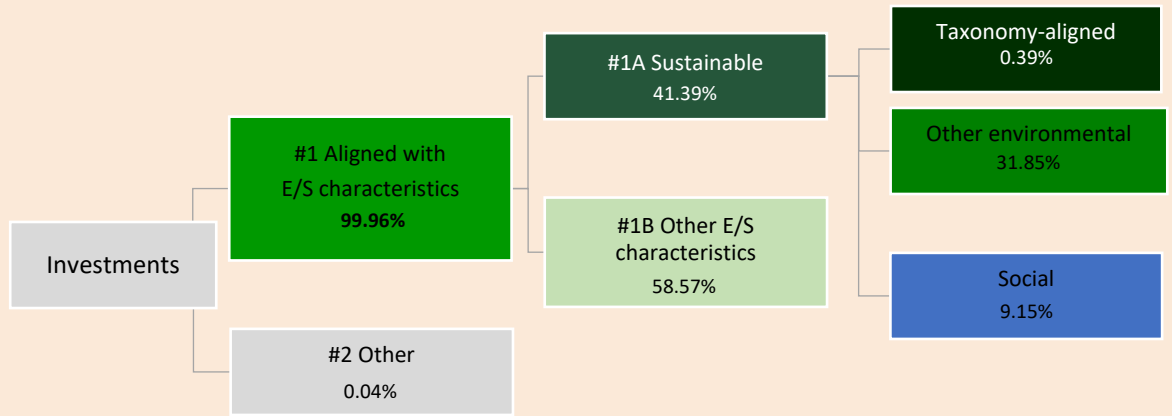
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| <b>Largest Investments</b> | <b>Sector</b> | <b>Sub-Sector</b>      | <b>Country</b> | <b>% Assets</b> |
|----------------------------|---------------|------------------------|----------------|-----------------|
| CVS 4.3% 03/28             | Corporates    | Consumer Staples       | United States  | 0.39%           |
| MSFT 3.3% 2/27             | Corporates    | Technology             | United States  | 0.33%           |
| CI 4.375% 10/28            | Corporates    | Consumer Staples       | United States  | 0.33%           |
| IBM 3.3% 05/26             | Corporates    | Technology             | United States  | 0.28%           |
| BRITISH TEL 9.125 30       | Corporates    | Communications         | United Kingdom | 0.27%           |
| AMZN 3.15% 08/27           | Corporates    | Consumer Discretionary | United States  | 0.27%           |
| ORCL 3.25% 11/27           | Corporates    | Technology             | United States  | 0.24%           |
| ORCL 2.95% 04/30           | Corporates    | Technology             | United States  | 0.24%           |
| MSFT 3.125% 03/11/25       | Corporates    | Technology             | United States  | 0.23%           |
| ORCL 1.65% 03/26           | Corporates    | Technology             | United States  | 0.22%           |
| AMZN 1% 05/26              | Corporates    | Consumer Discretionary | United States  | 0.21%           |
| ORCL 2.8% 04/27            | Corporates    | Technology             | United States  | 0.20%           |
| SPRINT CAP 8.75% 32        | Corporates    | Communications         | United States  | 0.20%           |
| CNC 4.25% 12/27            | Corporates    | Insurance              | United States  | 0.20%           |
| DEUT TELEK 8 1/4% 30       | Corporates    | Communications         | Netherlands    | 0.19%           |



## What was the proportion of sustainability-related investments?

## What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## In which economic sectors were the investments made ?

| <i>Sector</i>     | <i>Sub-Sector</i>             | <i>% Assets</i> |
|-------------------|-------------------------------|-----------------|
| <i>Corporates</i> | <i>Banking</i>                | <i>18.06%</i>   |
| <i>Corporates</i> | <i>Consumer Staples</i>       | <i>14.78%</i>   |
| <i>Corporates</i> | <i>Technology</i>             | <i>14.06%</i>   |
| <i>Corporates</i> | <i>Communications</i>         | <i>12.81%</i>   |
| <i>Corporates</i> | <i>Insurance</i>              | <i>8.68%</i>    |
| <i>Corporates</i> | <i>Consumer Discretionary</i> | <i>7.33%</i>    |
| <i>Corporates</i> | <i>Real Estate (REIT)</i>     | <i>6.62%</i>    |

|                   |                          |              |
|-------------------|--------------------------|--------------|
| <i>Corporates</i> | <i>Electric</i>          | <i>5.87%</i> |
| <i>Corporates</i> | <i>Transportation</i>    | <i>3.59%</i> |
| <i>Corporates</i> | <i>Capital Goods</i>     | <i>2.65%</i> |
| <i>Corporates</i> | <i>Basic Industry</i>    | <i>1.96%</i> |
| <i>Corporates</i> | <i>BROKERAGE</i>         | <i>1.53%</i> |
| <i>Corporates</i> | <i>Other Utilities</i>   | <i>0.80%</i> |
| <i>Corporates</i> | <i>Finance Companies</i> | <i>0.52%</i> |
| <i>Corporates</i> | <i>Other Industrials</i> | <i>0.35%</i> |
| <i>Corporates</i> | <i>Other Financials</i>  | <i>0.11%</i> |
| <i>Forex</i>      | <i>Forex</i>             | <i>0.03%</i> |
| <i>Cash</i>       | <i>Cash</i>              | <i>0.15%</i> |



### To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.39% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which

low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

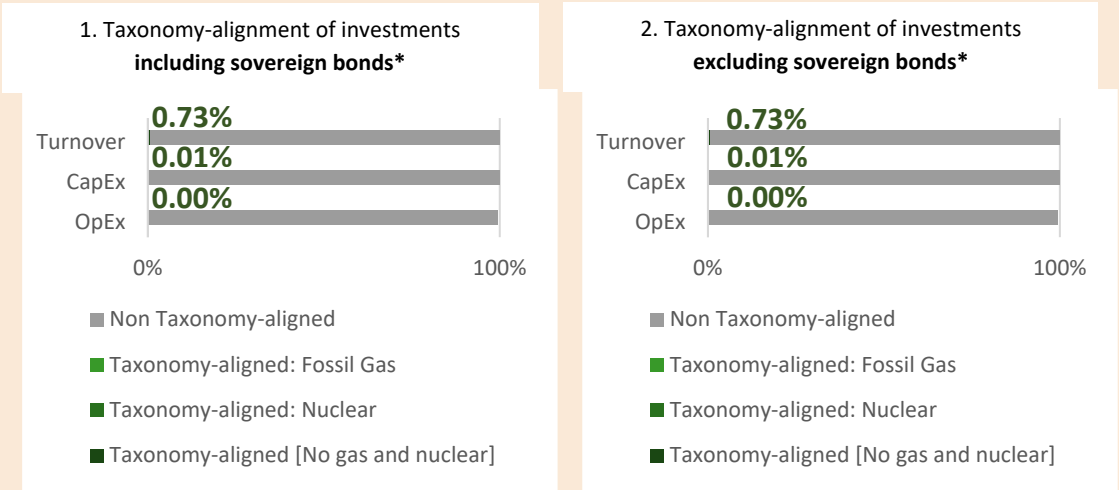
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments in transitional and enabling activities ?**

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

This is the first SFDR periodic report produced for this sub-fund.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

 **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?**

The share of sustainable investments with environmental objective not aligned to taxonomy was **31.85%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

 **What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 9.15%.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards ?**

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



### **How did this financial product perform compared to the reference benchmark ?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- ***How does the reference benchmark differ from a broad market index ?***

The Bloomberg MSCI USD Corporate Paris Aligned Green Tilted Index is constructed from the Bloomberg US Corporate Index (the "Parent Index") and intends to be representative of the USD-denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB label. The index sets an initial 50% decarbonization of absolute GHG emissions and carbon intensity relative to the standard Bloomberg US Corporate Index, followed by an annual 10% decarbonization trajectory of both measures, and uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the reference benchmark ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- ***How did this financial product perform compared with the broad market index ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI USD HIGH YIELD CORPORATE BOND ESG

Legal entity identifier: 213800AHCNYOPPST5889

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes ☒ ☐ ☒ No

|                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____<br><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br/><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <u>32.34%</u> of sustainable investments<br><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br/><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<br/><input type="checkbox"/> with a social objective</div> |
| <input type="checkbox"/> It made a <b>sustainable investments with a social objective:</b> _____                                                                                                                                                                                                                                                                    | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and/or social characteristics through among others, replicating an Index (Bloomberg MSCI US Corporate High Yield SRI Sustainable Index) integrating an environmental, social and governance ("ESG") rating.

The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

● **How did the sustainability indicators perform?**

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry

**Sustainability indicators** measure how the environmental or social characteristics promoted by the

financial product are attained.

material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the Bloomberg MSCI US Corporate High Yield SRI Sustainable Index is 6.767
- the MSCI ESG score of the Bloomberg US Corporate High Yield Index (the "Parent Index") is 5.62

● **... and compared to previous periods?**

This is the first SFDR periodic report produced for this sub-fund.

● **What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**



The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

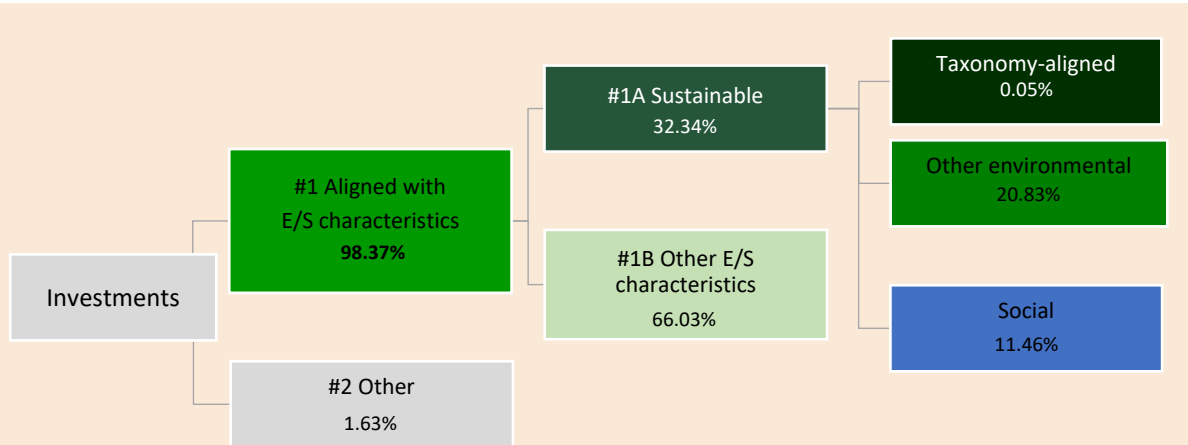
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| <b>Largest Investments</b> | <b>Sector</b> | <b>Sub-Sector</b>      | <b>Country</b> | <b>% Assets</b> |
|----------------------------|---------------|------------------------|----------------|-----------------|
| DTV 5.875% 08/27 144A      | Corporates    | Communications         | United States  | 0.60%           |
| UNIT 10.5% 02/28 144A      | Corporates    | Communications         | United States  | 0.53%           |
| AAL 5.75% 04/29 144A       | Corporates    | Transportation         |                | 0.49%           |
| INTEL 6.5% 03/30 144A      | Corporates    | Communications         | Luxembourg     | 0.45%           |
| BCULC 4% 10/30 144A        | Corporates    | Consumer Discretionary | Canada         | 0.44%           |
| DVA 4.625% 06/30 144A      | Corporates    | Consumer Staples       | United States  | 0.41%           |
| VOD VAR 04/79              | Corporates    | Communications         | United Kingdom | 0.40%           |
| CHTR 5.125% 01/27          | Corporates    | Communications         | United States  | 0.38%           |
| RAKUTN 9.75% 04/29 144A    | Corporates    | Consumer Discretionary | Japan          | 0.38%           |
| RAKUTN 11.25% 02/27 144A   | Corporates    | Consumer Discretionary | Japan          | 0.37%           |
| WDC 4.75% 02/26            | Corporates    | Technology             | United States  | 0.36%           |
| JBLU 9.875% 09/31 144A     | Corporates    | Transportation         | United States  | 0.35%           |
| RCL 6% 02/33 144A          | Corporates    | Consumer Discretionary | LIBERIA        | 0.34%           |
| OGN 5.125% 04/31 144A      | Corporates    | Consumer Staples       | United States  | 0.34%           |
| UAL 4.375% 04/26 144A      | Corporates    | Transportation         | United States  | 0.33%           |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### In which economic sectors were the investments made ?

| Sector     | Sub-Sector             | % Assets |
|------------|------------------------|----------|
| Corporates | Consumer Discretionary | 21.12%   |
| Corporates | Communications         | 18.30%   |
| Corporates | Consumer Staples       | 14.09%   |
| Corporates | Capital Goods          | 9.21%    |
| Corporates | Technology             | 8.19%    |

|                   |                           |              |
|-------------------|---------------------------|--------------|
| <i>Corporates</i> | <i>Basic Industry</i>     | <i>6.95%</i> |
| <i>Corporates</i> | <i>Energy</i>             | <i>5.36%</i> |
| <i>Corporates</i> | <i>Transportation</i>     | <i>3.98%</i> |
| <i>Corporates</i> | <i>Finance Companies</i>  | <i>3.26%</i> |
| <i>Corporates</i> | <i>Real Estate (REIT)</i> | <i>2.62%</i> |
| <i>Corporates</i> | <i>Banking</i>            | <i>1.38%</i> |
| <i>Corporates</i> | <i>Other Industrials</i>  | <i>1.34%</i> |
| <i>Corporates</i> | <i>Other Financials</i>   | <i>1.23%</i> |
| <i>Corporates</i> | <i>Electric</i>           | <i>1.12%</i> |
| <i>Corporates</i> | <i>Insurance</i>          | <i>1.03%</i> |
| <i>Corporates</i> | <i>BROKERAGE</i>          | <i>0.22%</i> |
| <i>Forex</i>      | <i>Forex</i>              | <i>0.08%</i> |
| <i>Cash</i>       | <i>Cash</i>               | <i>0.53%</i> |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial



### **To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?**

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.05% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.



### **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

☐ Yes:

☐ In fossil gas

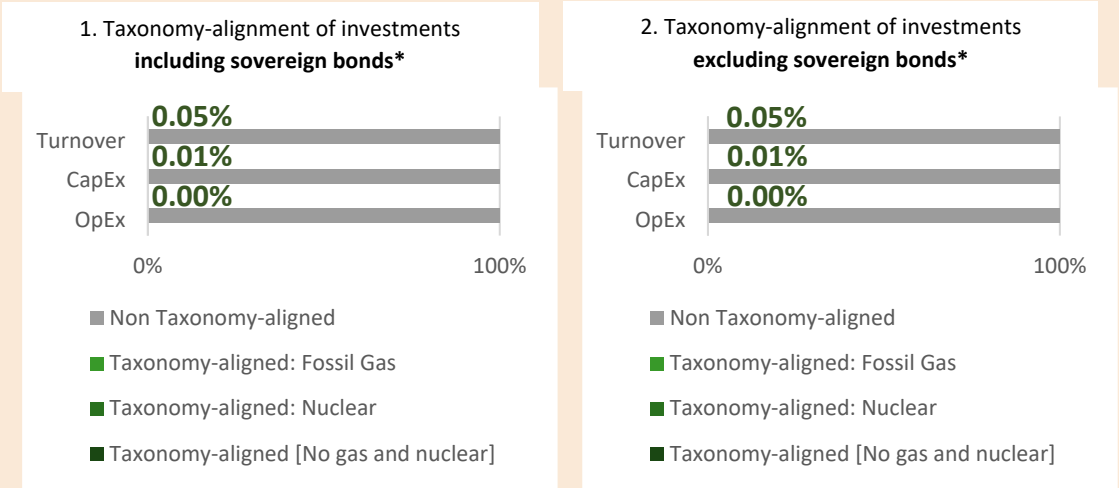
☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>4</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments in transitional and enabling activities ?**

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

This is the first SFDR periodic report produced for this sub-fund.

 are sustainable investments with an

 **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?**

The share of sustainable investments with environmental objective not aligned to taxonomy was **20.83%** at the end of the period.

environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



**What was the share of socially sustainable investments ?**

The share of socially sustainable investments at the end of the period was 11.46%.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards ?**

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



**How did this financial product perform compared to the reference benchmark ?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

**How does the reference benchmark differ from a broad market index ?**

The Bloomberg MSCI US Corporate High Yield SRI Sustainable Bond Index tracks fixed-rate, high-yield corporate bond with at least USD300mn par amount outstanding. This index is based on the Bloomberg US Corporate High Yield Index (the "Parent Index") and applies additional criteria to include issuers with MSCI ESG Ratings of BBB or higher and negatively screens issuers that are involved in business activities that are restricted according to pre-defined Business Involvement Screens and issuers with a "Red" MSCI ESG Controversy Score.

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

**How did this financial product perform compared with the reference benchmark ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

**How did this financial product perform compared with the broad market index ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** AMUNDI EUR HIGH YIELD CORPORATE BOND ESG

**Legal entity identifier:** 213800ARODHGWD8MQ71

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_\_\_



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made a **sustainable investments with a social objective:** \_\_\_\_\_



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **67.84%** of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by this financial product are met through the tracking of the Bloomberg MSCI Euro Corporate High Yield SRI Sustainable Bond Index. The investment objective of the Product is to track an Index, which is based on a Parent Index. At each of the Index rebalancing date, at least 20% of the Parent Index constituents were removed based on sustainability criteria, among others, an environmental, social and governance ("ESG") rating.

### How did the sustainability indicators perform?

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The sustainability indicator used is the MSCI ESG score of the ESG reference benchmark that is measured against the MSCI ESG score of the Parent index.

At the end of the period:

- the MSCI ESG score of the Bloomberg MSCI Euro Corporate High Yield SRI Sustainable is 6.848
- the MSCI ESG score of the Bloomberg Euro Corporate High Yield Index is 6.55

● ***... and compared to previous periods?***

This is the first SFDR periodic report produced for this sub-fund.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account,

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion** : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement** : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote** : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- **Controversies monitoring** : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



### What were the top investments of this financial product?

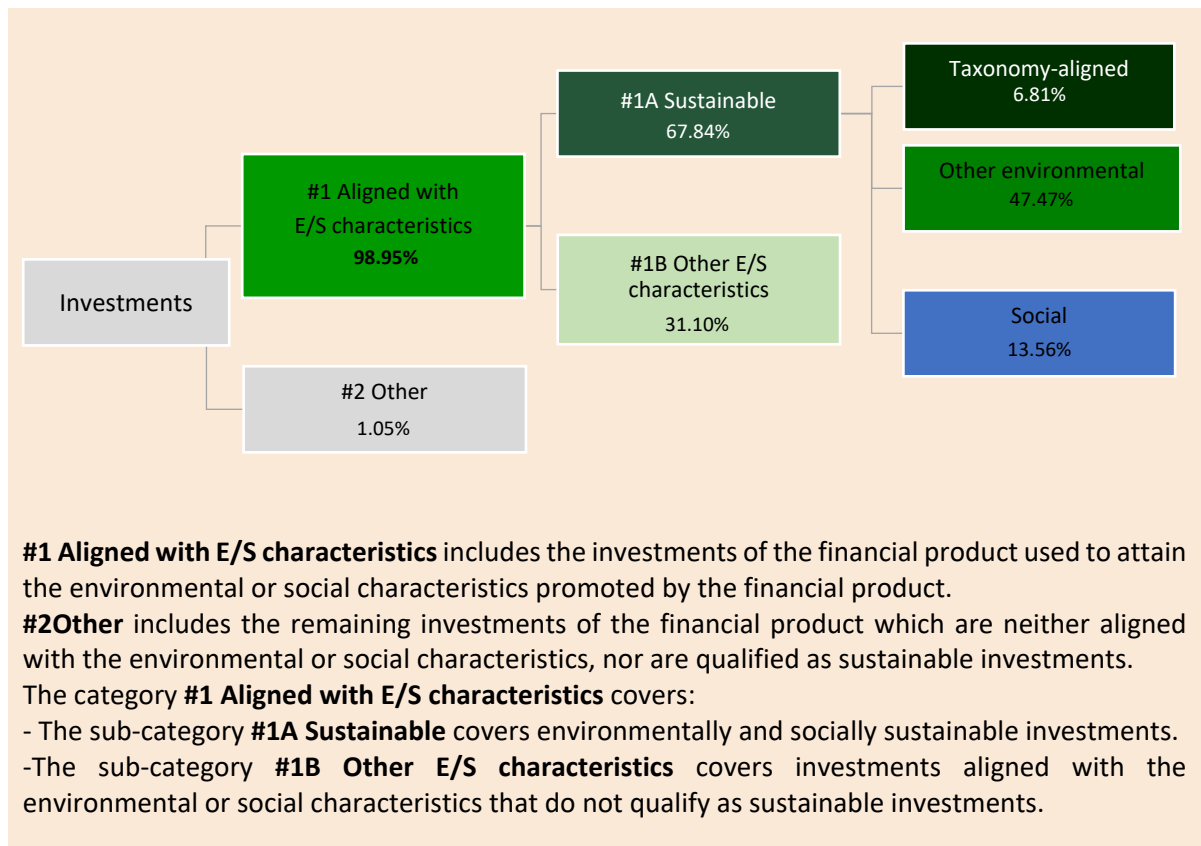
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **From 01/10/2023 to 30/09/2024**

| <b>Largest Investments</b> | <b>Sector</b> | <b>Sub-Sector</b>      | <b>Country</b> | <b>% Assets</b> |
|----------------------------|---------------|------------------------|----------------|-----------------|
| GRFSM 3.875%<br>10/28 REGS | Corporates    | Consumer Staples       | Spain          | 0.76%           |
| ABESM VAR<br>PERP          | Corporates    | Transportation         | Netherlands    | 0.73%           |
| OGN 2.875%<br>04/28 REGS   | Corporates    | Consumer Staples       | United States  | 0.70%           |
| UCGIM VAR<br>01/32         | Corporates    | Banking                | Italy          | 0.69%           |
| ISPIM VAR 02/34<br>EMTN    | Corporates    | Banking                | Italy          | 0.64%           |
| EOFP 2.75%<br>02/27        | Corporates    | Consumer Discretionary | France         | 0.63%           |
| EDPPL VAR 04/83<br>EMTN    | Corporates    | Electric               | Portugal       | 0.63%           |
| UCGIM VAR<br>04/34 EMTN    | Corporates    | Banking                | Italy          | 0.62%           |
| VIEFP VAR PERP .           | Corporates    | Other Utilities        | France         | 0.60%           |
| SOFTBK 5%<br>04/28         | Corporates    | Communications         | Japan          | 0.59%           |
| UNIIM 3.25%<br>09/30 EMTN  | Corporates    | Insurance              | Italy          | 0.57%           |
| CASTSS VAR<br>PERP */*     | Corporates    | Other Financials       | Sweden         | 0.56%           |
| EDPPL VAR 09/54            | Corporates    | Electric               | Portugal       | 0.55%           |
| AIB VAR 05/31<br>EMTN      | Corporates    | Banking                | Ireland        | 0.55%           |
| INWIM 1.875%<br>07/26 GMTN | Corporates    | Communications         | Italy          | 0.55%           |



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



### In which economic sectors were the investments made ?

| Sector     | Sub-Sector             | % Assets |
|------------|------------------------|----------|
| Corporates | Banking                | 19.33%   |
| Corporates | Communications         | 18.91%   |
| Corporates | Consumer Discretionary | 18.06%   |
| Corporates | Consumer Staples       | 10.16%   |
| Corporates | Capital Goods          | 7.03%    |

|                   |                           |              |
|-------------------|---------------------------|--------------|
| <i>Corporates</i> | <i>Transportation</i>     | <i>5.35%</i> |
| <i>Corporates</i> | <i>Electric</i>           | <i>4.84%</i> |
| <i>Corporates</i> | <i>Other Financials</i>   | <i>3.41%</i> |
| <i>Corporates</i> | <i>Other Utilities</i>    | <i>2.84%</i> |
| <i>Corporates</i> | <i>Basic Industry</i>     | <i>2.13%</i> |
| <i>Corporates</i> | <i>Insurance</i>          | <i>1.90%</i> |
| <i>Corporates</i> | <i>Technology</i>         | <i>1.75%</i> |
| <i>Corporates</i> | <i>Other Industrials</i>  | <i>1.38%</i> |
| <i>Corporates</i> | <i>Energy</i>             | <i>1.09%</i> |
| <i>Corporates</i> | <i>Real Estate (REIT)</i> | <i>0.64%</i> |
| <i>Corporates</i> | <i>Finance Companies</i>  | <i>0.60%</i> |
| <i>Corporates</i> | <i>Natural Gas</i>        | <i>0.33%</i> |
| <i>Treasuries</i> | <i>Treasuries</i>         | <i>0.00%</i> |
| <i>Cash</i>       | <i>Cash</i>               | <i>0.26%</i> |



### **To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?**

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 6.81% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**Taxonomy-aligned activities** are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

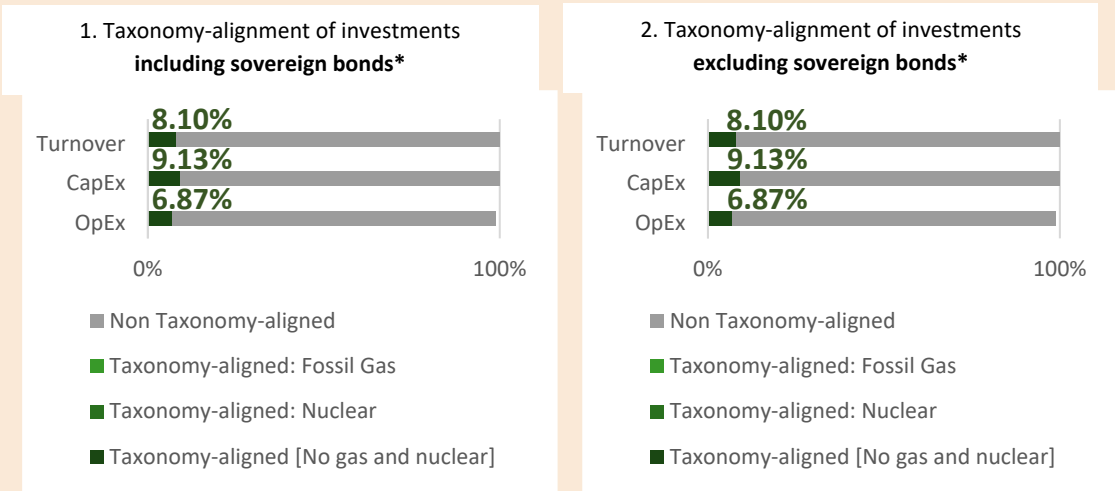
☐ In fossil gas      ☐ In nuclear energy

☒ No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments in transitional and enabling activities ?**

As of 30/09/2024, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.04% and the share of investment in enabling activities was 2.43%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

This is the first SFDR periodic report produced for this sub-fund.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **47.47%** at the end of the period.  
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



### What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 13.56%.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards ?

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy .



### How did this financial product perform compared to the reference benchmark ?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error.

- **How does the reference benchmark differ from a broad market index ?**

The Bloomberg MSCI Euro Corporate High Yield SRI Sustainable Bond Index tracks fixed-rate, high-yield corporate bond with at least EUR300mn par amount outstanding. This index is based on the Bloomberg Euro Corporate High Yield Index (the "Parent Index") and applies additional criteria to include issuers with MSCI ESG Ratings of BBB or higher and negatively screens issuers that are involved in business activities that are restricted according to pre-defined Business Involvement Screens and issuers with a "Red" MSCI ESG Controversy Score.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

- **How did this financial product perform compared with the reference benchmark ?**

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

● ***How did this financial product perform compared with the broad market index ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. A comparison of the Index replicated by the Sub Fund vs its Parent index has already been detailed on section How did the sustainability indicators perform ?

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