

# AMUNDI FUNDS

**SICAV with Sub-Funds under Luxembourg law**

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

Administrative Agent  
**Société Générale Luxembourg**

Depository  
**CACEIS Bank, Luxembourg Branch**

Auditor  
**PricewaterhouseCoopers, Société coopérative**



# AMUNDI FUNDS

## Audited annual report

R.C.S. Luxembourg B 68.806

For the year ended as at 30/06/24

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current offering prospectus supplemented by the last available annual report of the SICAV and the unaudited semi-annual report if published after such annual report and the most recent Key Information Document relating to the relevant Sub-Fund.

### Additional information concerning the representation and distribution of the Fund in Hong Kong as at 30 June 2024:

Residents in Hong Kong please note that the following Sub-Funds are not currently authorised in Hong Kong and accordingly not available to the Hong Kong Residents:

#### Equity Sub-Funds:

Climate Transition Global Equity / Euroland Equity / European Equity ESG Improvers / Euroland Equity Small Cap / European Equity / Europe ex UK Equity / European Equity Green Technology / European Equity Value / European Equity Income ESG / European Equity Small Cap / Equity Japan Target / Global Ecology ESG / Global Equity ESG Improvers / Net Zero Ambition Global Equity / Global Equity Income ESG / Japan Equity Engagement / Japan Equity Value / Montpensier Great European Models SRI / Montpensier M Climate Solutions / US Equity Dividend Growth / US Equity ESG Improvers / US Equity Fundamental Growth / US Equity Research / Polen Capital Global Growth / US Pioneer Fund / China A Shares / Emerging Europe Middle East and Africa / Emerging Markets Equity Focus ex China / Emerging Markets Equity ESG Improvers / Net Zero Ambition Emerging Markets Equity / New Silk Road / Russian Equity / Euroland Equity Dynamic Multi Factors / Euroland Equity Risk Parity / European Equity Conservative / European Equity Dynamic Multi Factors / Global Equity Conservative / Global Equity Dynamic Multi Factors.

#### Bond Sub-Funds:

European Convertible Bond / Montpensier Global Convertible Bond / Euro Aggregate Bond / Euro Corporate ESG Bond / Euro Corporate Short Term Impact Green Bond / Euro Government Bond / Euro Inflation Bond / Strategic Bond / Euro High Yield Short Term Bond / Global Subordinated Bond / Pioneer Global High Yield Bond / Global High Yield ESG Improvers Bond / US High Yield Bond / European Subordinated Bond ESG / Global Aggregate Bond / Global Corporate Bond / Global Corporate ESG Improvers Bond / Net Zero Ambition Global Corporate Bond / Global Inflation Short Duration Bond / Global Short Term Bond / Global Total Return Bond / Impact Green Bonds / Optimal Yield / Optimal Yield Short Term / Strategic Income / Net Zero Ambition US Corporate Bond / US Corporate Bond / China RMB Aggregate Bond / Emerging Markets Blended Bond / Emerging Markets Corporate Bond / Emerging Markets Corporate High Yield Bond / Emerging Markets Hard Currency Bond / Emerging Markets Local Currency Bond / Emerging Markets Short Term Bond.

#### Multi Asset Sub-Funds:

Euro Multi-Asset Target Income / Global Multi-Asset / Global Multi-Asset Conservative / Global Multi-Asset Target Income / Net Zero Ambition Multi-Asset / Multi-Asset Real Return / Multi-Asset Sustainable Future / Pioneer Flexible Opportunities / Target Coupon.

#### Absolute Return Sub-Funds:

Absolute Return Credit / Absolute Return Multi-Strategy / Absolute Return Global Opportunities Bond / Quantitative Global Absolute Return Bond / Global Macro Bonds & Currencies Low Vol / Absolute Return Forex / Multi-Strategy Growth / Volatility Euro / Volatility World.

#### Protected Sub-Funds:

Protect 90.

#### Cash Sub-Funds:

Cash EUR.

For all Sub-Funds authorized in Hong Kong, please note that the shares

A AUD MTD3 (D), A CHF HGD (C), A CZK (C), A CZK HGD (C), A EUR (C), A EUR AD (D), A EUR HGD AD (D), A EUR HGD (C), A EUR MTD (D), A USD (C), A USD AD (D), A USD HGD (C), A USD MGI (D), A USD MTD (D), A USD MTD3 (D), A ZAR MTD3 (D), A11 USD (C), A2 AUD HGD MTD3 (D), A2 CHF HGD (C), A2 EUR (C), A2 EUR AD (D), A2 EUR HGD (C), A2 EUR HGD MTI (D), A2 EUR HGD QTI (D), A2 EUR MTD (D), A2 EUR MTD3 (D), A2 EUR QD (D), A2 EUR QTD (D), A2 EUR QTI (D), A2 GBP HGD QD (D), A2 SGD HGD (C), A2 SGD HGD MGI (D), A2 SGD HGD MTI (D), A2 USD (C), A2 USD AD (D), A2 USD HGD MTD3 (D), A2 USD MD (D), A2 USD MGI (D), A2 USD MTD (D), A2 USD QTD (D), A2 USD QTI (D), A2 ZAR HGD MTD3 (D), A2 ZAR MTD3 (D), A2-7 USD (C), A5 EUR (C), A6 EUR (C), B AUD HGD MTD3 (D), B AUD MTD3 (D), B EUR (C), B USD (C), B USD MGI (D), B USD MTD3 (D), B ZAR HGD MTD3 (D), B ZAR MTD3 (D), C EUR (C), C EUR MTD (D), C USD (C), C USD HGD (C), C USD MTD (D), E2 CHF HGD (C), E2 EUR (C), E2 EUR ATI (D), E2 EUR HGD (C), E2 EUR HGD QTI (D), E2 EUR QTD (D), E2 EUR QTI (D), E2 EUR HGD SATI (D), E2 EUR PHGD QTI (D), E2 USD (C), E2 USD AD (D), F EUR (C), F EUR HGD MTD (D), F EUR HGD QTD (D), F EUR MTD (D), F EUR QTD (D), F USD (C), F2 EUR (C), F2 EUR ATI (D), F2 EUR HGD (C), F2 EUR HGD MTD (D), F2 EUR HGD QTD (D), F2 EUR MTD (D), F2 USD (C), G AUD HGD MTD (D), G EUR (C), G EUR HGD AD (D), G EUR HGD MTD (D), G EUR HGD (C), G EUR HGD MTD (D), G EUR HGD QTD (D), G EUR HGD QTI (D), G EUR MTD (D), G EUR PHGD QTI (D), G EUR QTD (D), G EUR QTI (D), G USD (C), G USD HGD MTD (D), G2 EUR HGD QTI (D), G2 EUR HGD (C), G2 USD (C), H EUR (C), H USD (C), I EUR (C), I EUR AD (D), I EUR HGD (C), I USD (C), I USD AD (D), I USD HGD (C), I14 GBP HGD QD (D), I18 USD (C), I2 CHF HGD (C), I2 EUR (C), I2 EUR HGD AD (D), I2 EUR HGD (C), I2 EUR HGD QTI (D), I2 EUR MTD2 (D), I2 EUR QTD (D), I2 GBP (C), I2 GBP HGD (C), I2 GBP HGD QD (D), I2 GBP QD (D), I2 SEK (C), I2 USD (C), I2 USD AD (D), I2 USD HGD (C), I2 USD QD (D), I2 USD QTD (D), I20 USD (C), I21 EUR (C), I3 USD QTI (D), J EUR HGD (C), J USD (C), J13 USD (C), J2 USD (C), J2 EUR HGD (C), J3 GBP (C), J3 GBP HGD (C), J3 GBP QD (D), J5 EUR (C), M EUR (C), M EUR HGD (C), M USD (C), M2 EUR (C), M2 EUR AD (D), M2 EUR HGD (C), M2 USD (C), M2 USD ATI (D), O EUR (C), O USD (C), OR EUR (C), P2 USD (C), P2 USD HGD (C), P2 USD MTD (D), Q-A5 CZK (C), Q-D USD (C), Q-D USD MTD (D), Q-I GBP (C), Q-I15 EUR AD (D), Q-I21 GBP HGD (C), Q-I4 USD (C), Q-I6 USD (C), Q-I8 USD (C), Q-I9 USD (C), Q-O1 USD (C), Q-OF EUR (C), Q-X USD (C), Q-X USD AD (D), R EUR (C), R EUR HGD (C), R GBP HGD (C), R USD (C), R USD AD (D), R2 EUR (C), R2 EUR HGD (C), R2 EUR QD (D), R2 GBP (C), R2 GBP HGD (C), R2 USD (C), R2 USD AD (D), R2 USD HGD (C), R3 GBP (C), R3 GBP HGD (C), R4 EUR HGD (C), R4 EUR HGD (D), R4 GBP HGD AD (D), R4 GBP HGD (C), SE USD (C), T AUD MTD3 (D), T EUR (C), T USD (C), T USD MGI (D), T USD MTD3 (D), T ZAR MTD3 (D), U AUD HGD MTD3 (D), U AUD MTD3 (D), U EUR (C), U EUR MTD3 (D), U USD (C), U USD HGD (C), U USD HGD MTD3 (D), U USD MGI (D), U USD MTD3 (D), U ZAR HGD MTD3 (D), U ZAR MTD3 (D), X EUR (C), X USD (C), X19 CAD (C), Z EUR (C), Z EUR AD (D), Z EUR HGD AD (D), Z EUR HGD (C), Z EUR QD (D), Z USD (C) and Z USD QTI (D)

are not authorized in Hong Kong.

For all the Sub-Funds authorized in Hong Kong, please note that the share J2 USD (C) is not authorized in Hong Kong except for the Sub-Fund Cash USD.

For all the classes authorized in Hong Kong please note that no performance fees are applied.





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<b>Directors</b>	<p><b>Yannic RAULIN</b> <i>(since November 8, 2023)</i>                      Head of Global Products                      Amundi Asset Management S.A.S.                      residing in France</p> <p><b>Thierry ANCONA</b>                      Global Head of Sales Distribution and Wealth Division                      Amundi Asset Management S.A.S.                      91-93, boulevard Pasteur                      75015 Paris, France</p> <p><b>Eric Francis VAN EYKEN</b> <i>(since July 7, 2023)</i>                      Director                      residing in Belgium</p> <p><b>Bruno PRIGENT</b>                      Independent Director</p> <p><b>Eric PINON</b>                      Independent Director</p> <p><b>Christophe LEMARIÉ</b> <i>(until November 7, 2023)</i>                      Deputy Head of Retail Marketing                      Amundi Ireland Ltd                      1, George's Quay Plaza                      Dublin 2 Ireland</p>
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### ■ Q3 2023

In Q3 the US economy posted good performance, whereas in the Eurozone and China the climate continued to be disappointing. In most countries, inflation continued to drop back whilst remaining too high in the opinion of central banks. The big central banks of advanced economies continued to raise key rates, but at a slower rate than in previous quarters. However, some central banks in emerging economies started to lower their rates. On the markets, bond yields rose and stocks retreated.

#### United States

Despite a sharp increase in interest rates, the US economy was stronger than expected. Many observers have played down or softened their recession forecasts. The causes of this good resistance were, among other factors, extensive household savings and public measures to support investment. The revisions of the figures for August and September thus confirmed GDP growth had remained strong in Q2, at an annualised rate of 2.1%. Likewise, ISM September indicators signalled robust activity in the services sector and an easing of the contraction in industry. There was a great deal of jobs creation, albeit slowing, with the unemployment rate rising slightly (3.8% in August compared to 3.6% in June). The general inflation index accelerated again (3.7% in August compared to 3.0% in June), mainly because of the hike in fuel prices, but the underlying index continued to slow to 4.3% in August compared to 4.8% in June. The Fed raised Fed Funds rates by 25 basis points in July, (supporting their range of 5.25-5.50%) but kept them unchanged in September, leaving the door open for possible additional hikes.

#### Eurozone

Economic activity has been disappointing in the Eurozone. Q2 growth figures were almost stagnant – a GDP rise of 0.1% – after the standstill already seen in Q1. While the countries most exposed to services (France and Spain) maintained a slightly positive pace, those in which industry is more important showed almost no growth (Germany) or negative growth (Italy). Q3 activity surveys (notably the PMI indices) showed that the deterioration already seen in industry tended to spread to services. Even so, despite some signs of a slowdown, the labour market remained robust, with the unemployment rate at 6.4% in August, its lowest level since the creation of the Eurozone. On the whole, inflation dropped back. In September the rise in the general rate over 12 months returned to 4.3% (compared to 5.5% in June), with the underlying index at 4.5% (as against 5.5%). The European Central Bank raised its key rates by 25 bps in July, then again in September, bringing the deposit rate to 4.00%. However, it stopped short of indicating that additional hikes were likely, reaffirming its confidence in the current rates level to bring inflation down further.

#### Emerging Markets

Q3 data from China still showed that there was weakness in the property sector, as well as in other sectors, while property developers encountered debt difficulties. However, the data released in August exceeded expectations, suggesting that the worst had already been seen in Q3. But despite forecasts of a gradual cyclical recovery, China is experiencing a secular slowdown over several years. The main factor that is the source of this slowdown has been, and continues to be, the property sector. State powers responded with a number of policy measures, although these have not been enough to kick-start growth quickly. The priority remains a long-term transition toward a less housing- and export-intensive growth model. In the majority of emerging countries macro-economic momentum remains weak although on the upside. In fact, exports appear to have reached their low point. However, due to weakening base effects, a rise in food and energy prices and pressure on foreign exchange, the process of falling inflation slowed and weighed on households' purchasing power. Yet central banks, apart from a few atypical cases (Turkey, Russia and Thailand, for example) have started and continued monetary easing by lowering their rates. However, there are many who have adopted a more cautious outlook following Fed statements and the possibility that it will keep rates high for longer. In other significant events in this quarter, the BRICS countries opened the way to admitting six new members (Argentina, Egypt, Iran, Ethiopia, Saudi Arabia and the United Arab Emirates) and India was included in the EMGBI index.

#### Equities

Stocks were reined in in Q3. Despite the good performance of corporate results, the hawkish tone of the central banks led to a sharp rise in long-term rates, which in turn triggered a correction in the stock markets. The US 10-year rose by almost 75 bps this quarter. The MSCI World AC dropped 2.9%. At the regional level the US (down 3.4%) underperformed Europe (down 2.5%). In the Eurozone (down 4.6%), Italy (up 0.6%) far outperformed its neighbours. The rest of the member states are in the red this quarter, with Portugal (down 6.1%) and the Netherlands (down 11.5%) bringing up the rear. Outside the Eurozone, the UK market advanced 1.3%. Sweden (down 5.1%) and Switzerland (down 3.3%) ended the quarter in negative territory. Japan (up 0.8%) 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 down 2.2% driven by the underperformance of the Chinese market, which was down 3%. At the European sector level, the energy sector leads the way (up 14.1%), followed by the property sector, up 7.9% and the banking sector which is up 4.1%. Cyclical consumer goods and information technology were the biggest sector losers this quarter, being down 11.5% and 10.7% respectively. So-called value stocks (up 1.8%) are outperforming growth stocks (down 6.5%).

#### Rates

Bond yields rose significantly in Q3. The German 10-year Bund yield rose more than 42 bps to 2.81%. The US 10-year bond yield rose 76 bps to close the quarter at 4.57%. Bond yields are returning to levels seen before the financial crisis, a sign of the change in the macro-financial regime. The US economy surprised observers with its resilience. Growth remains solid and the probability of a soft landing is increasing. The Fed raised its key rates to 5.5%. The monetary tightening cycle is expected to come to an end, but Jerome Powell (Chairman of the Federal Reserve) indicated that key rates are likely to remain high for an extended period. For its part, the ECB faces a dilemma of high inflation versus rapidly deteriorating growth prospects in the Eurozone. It has raised deposit interest rates to 4% and is now expected to leave them unchanged for a prolonged period too. The battle to bring inflation back to the 2% target will be drawn out, requiring maintaining a restrictive monetary policy.

### ■ Q4 2023

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.

### ■ Q1 2024

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%).

## ■ Q2 2024

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.

Luxembourg, 19 July 2024  
The Board of Directors

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	2,295,673	96.86			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,295,673	96.86			
Shares	2,295,673	96.86			
Bermuda	22,387	0.94			
1,540 HISCOX LTD	22,387	0.94			
Cayman Islands	60,500	2.55			
6,700 ALIBABA GROUP HOLDING LTD	60,500	2.55			
France	110,726	4.67			
242 EDENRED	10,222	0.43			
561 SANOFI	54,076	2.28			
695 TOTAL ENERGIES SE	46,428	1.96			
Germany	112,413	4.74			
54 BIONTECH SE ADR	4,339	0.18			
1,883 DEUTSCHE TELEKOM AG-NOM	47,385	2.00			
1,311 HENSOLDT AG	48,250	2.04			
75 MERCK KGAA	12,439	0.52			
Ireland	180,798	7.63			
1,118 BANK OF IRELAND GROUP PLC	11,704	0.49			
879 CRH PLC	65,512	2.77			
77 EATON CORP	24,140	1.02			
29 LINDE PLC	12,756	0.54			
301 MEDTRONIC PLC	23,695	1.00			
164 WILLIS TOWERS — SHS	42,991	1.81			
Italy	113,918	4.81			
1,429 ENI SPA	21,984	0.93			
2,725 FINECOBANK	40,653	1.72			
1,797 NEXI SPA	10,966	0.46			
1,087 UNICREDIT SPA	40,315	1.70			
Japan	166,699	7.03			
500 BRIDGESTONE CORP	19,651	0.83			
400 FUJI ELECTRIC HOLDINGS	22,758	0.96			
1,200 FUJIFILM HOLDINGS CORP	28,064	1.18			
1,600 MITSUBISHI ELECTRIC CORP	25,538	1.08			
1,800 SEVEN & I HOLDINGS CO LTD	21,932	0.93			
300 SONY GROUP CORPORATION	25,438	1.07			
1,100 SUBARU CORP	23,318	0.98			
Netherlands	142,017	5.99			
3,625 ABN AMRO GROUP N.V.	59,636	2.51			
576 AERCAP HOLDINGS NV	53,695	2.27			
300 LYONDELLBASELL	28,686	1.21			
South Korea	212,529	8.97			
999 HANA FINANCIAL GROUP	44,053	1.86			
1,259 KB FINANCIAL GROUP	71,799	3.03			
1,077 SAMSUNG ELECTRONICS CO LTD	63,767	2.69			
453 SK SQUARE CO LTD	32,910	1.39			
			Switzerland	34,410	1.45
			1,169 UBS GROUP INC NAMEN AKT	34,410	1.45
			United Kingdom	139,891	5.90
			1,687 ANTOFAGASTA PLC	44,996	1.90
			7,544 BP PLC	45,316	1.91
			2,901 PERSIMMON PLC	49,579	2.09
			United States of America	999,385	42.18
			419 ADVANCED MICRO DEVICES INC	67,966	2.87
			656 ALPHABET INC	119,491	5.03
			199 AMAZON.COM INC	38,457	1.62
			857 BANK OF AMERICA CORP	34,091	1.44
			454 BANK OF NEW YORK MELLON CORP	27,190	1.15
			772 CARDINAL HEALTH INC	75,926	3.20
			947 EBAY INC	50,873	2.15
			182 ELECTRONIC ARTS INC	25,358	1.07
			785 EVERSOURCE ENERGY	44,525	1.88
			202 GENERAC HOLDINGS INC	26,708	1.13
			281 HARTFORD FINANCIAL SERVICES GRP	28,241	1.19
			448 INTL BUSINESS MACHINES CORP	77,513	3.27
			1,116 INEWMONT CORPORATION	40,088	1.91
			90 ORACLE CORP	12,707	0.54
			712 PAYPAL HOLDINGS INC	41,317	1.74
			1,860 PFIZER INC	52,061	2.20
			803 PURE STORAGE INC - CLASS A	51,553	2.18
			196 QUALCOMM INC	39,039	1.65
			472 STATE STREET CORP	34,937	1.47
			80 THE CIGNA GROUP	26,434	1.12
			303 UBER TECHNOLOGIES INC	22,010	0.93
			485 WELLS FARGO & CO	28,802	1.22
			550 YUM CHINA HOLDINGS INC	16,962	0.72
			178 ZOOM VIDEO COMMUNICATIONS INC	10,536	0.44
			Total securities portfolio	2,295,673	96.86

The accompanying notes form an integral part of these financial statements

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	381,421,282	100.15	Italy	68,407,010	17.96
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	379,117,052	99.54	214,331 AMERLION	7,131,819	1.87
Shares	378,921,305	99.49	586,871 ANIMA HOLDING	2,734,819	0.72
Austria	26,792,385	7.03	883,361 BANCA MEDIOLANUM	9,107,451	2.38
181,458 ANDRITZ AG	10,497,345	2.75	1,450,185 BPER BANCA SPA	6,846,323	1.80
149,480 BAWAG GROUP AG	8,834,268	2.32	94,981 BRUNELLO CUCINELLI	8,880,724	2.33
240,981 WIENERBERGER	7,460,772	1.96	267,689 ERG SPA	6,274,630	1.65
Belgium	11,771,162	3.09	274,357 INFRASTRUTTURE WIRELESS ITALIANE SPA	2,674,981	0.70
113,092 COFINIMMO SICAFI REIT	6,372,734	1.67	316,679 INTERCOS SPA	4,794,520	1.26
180,248 XIOR STUDENT HOUSING NV REIT	5,398,428	1.42	2,319,611 IREN SPA	4,497,726	1.18
Finland	12,615,328	3.31	1,537,885 PIRELLI C SPA	8,550,641	2.25
265,305 HUHTAMAKI OYJ	9,938,326	2.61	745,063 UNIPOL GRUPPO S P A	6,914,185	1.82
270,842 METSO CORPORATION	2,677,002	0.70	Netherlands	53,732,449	14.11
France	91,225,318	23.96	271,098 AALBERTS BR BEARER SHS	10,280,036	2.70
ALTEN	8,422,630	2.21	215,868 ARCADIS NV	12,768,591	3.35
ELIS SA	11,589,173	3.04	205,197 ASR NEDERLAND N.V	9,133,318	2.40
175,868 EXOSSENS	3,730,160	0.98	13,897 BE SEMICONDUCTOR INDUSTRIES NV BESI	2,170,017	0.57
94,333 GAZTRANSPORT ET TECHNIGAZ	11,499,193	3.02	86,375 EURONEXT	7,471,438	1.96
11,567 ID LOGISTICS GROUP	4,065,801	1.07	164,068 OCI	3,739,110	0.98
140,879 IMERYS SA	4,730,717	1.24	200,637 TKH GROUP NV	8,169,939	2.15
56,522 NEXANS SA	5,816,114	1.53	Spain	23,667,661	6.21
537,939 OPMOBILITY	4,881,796	1.28	1,301,602 BANKINTER	9,926,017	2.60
74,049 REMY COINTREAU	5,768,417	1.51	158,152 CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	5,551,135	1.46
41,183 SOITEC SA	4,291,269	1.13	133,179 VISCOFAN	8,190,509	2.15
377,208 SPIE SA	12,742,085	3.36	Warrants, Rights	195,747	0.05
134,870 TIKEHAU CAPITAL SCA	2,825,527	0.74	Belgium	-	0.00
320,615 VERALLIA SASU	10,862,436	2.85	142,761 XIOR STUDENT HOUSING NV RIGHTS	-	0.00
Germany	68,057,766	17.87	Spain	195,747	0.05
14,538 ADESSO AG	1,218,284	0.32	124,284 VISCOFAN SARIGHT 11/06/2024	195,747	0.05
225,268 AIXTRON	4,130,289	1.08	Shares/Units of UCITS/UCIS	2,304,230	0.61
81,512 BECHTLE	3,581,637	0.94	Shares/Units in investment funds	2,304,230	0.61
110,112 CTS EVENTIM AKT	8,577,725	2.25	France	2,304,230	0.61
232,734 DUERR	4,608,133	1.21	0.339 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	357,469	0.09
179,799 HUGO BOSS AG	7,510,204	1.97	19 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	1,946,761	0.52
321,624 JENOPTIK AG	8,690,281	2.29	Total securities portfolio	381,421,282	100.15
175,156 JUNGHEINRICH VORZ.	5,387,799	1.41			
106,973 LEG IMMOBILIEN SE	8,157,761	2.14			
65,562 NEMETSCHEK	6,021,870	1.58			
271,470 NORDEX	3,105,617	0.82			
99,272 SCOUT 24 AG	7,068,166	1.86			
Guernsey	5,584,722	1.47			
154,916 SHURGARD SELF STORAGE LIMITED	5,584,722	1.47			
Ireland	17,067,504	4.48			
1,181,894 DALATA HOTEL	4,703,938	1.24			
5,860,548 GLENVEAGH PROPERTIES PLC	7,372,569	1.93			
2,058,143 UNIPHAR PLC	4,990,997	1.31			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	95,501,690	98.77	34,507 ASTRAZENECA PLC	5,028,820	5.21
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	95,501,690	98.77	370,954 BABCOCK INTERNATIONAL GROUP PLC	2,283,871	2.36
Shares	95,501,690	98.77	1,242,345 JD SPORTS FASHION PLC	1,751,020	1.81
Belgium	2,662,492	2.75	3,219,302 LLOYDS BANKING GROUP PLC	2,078,488	2.15
40,402 KBC GROUPE	2,662,492	2.75	256,528 PRUDENTIAL PLC	2,173,612	2.25
Denmark	7,522,309	7.78	135,363 SHELL PLC	4,547,520	4.70
56,662 GN GREAT NORDIC	1,474,779	1.53	209,135 SMITH & NEPHEW	2,418,798	2.50
44,848 NOVO NORDISK AS	6,047,530	6.25	Total securities portfolio	95,501,690	98.77
France	15,829,903	16.37			
35,156 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	1,269,483	1.31			
37,040 DANONE SA	2,114,243	2.19			
15,457 PERNOD RICARD	1,958,402	2.03			
39,420 SANOFI	3,545,435	3.66			
75,398 VEOLIA ENVIRONNEMENT	2,105,112	2.18			
28,828 VINCI SA	2,836,099	2.93			
197,740 WORLDLINE	2,001,129	2.07			
Germany	16,724,772	17.30			
12,173 ADIDAS NOM	2,714,579	2.81			
17,644 BEIERSDORF	2,409,288	2.49			
23,742 DAIMLER TRUCK HOLDING AG	882,490	0.91			
77,637 INFINEON TECHNOLOGIES AG-NOM	2,663,337	2.75			
76,157 RWE AG	2,433,216	2.52			
22,380 SIEMENS AG-NOM	3,887,854	4.03			
71,329 SIEMENS ENERGY AG	1,734,008	1.79			
Ireland	9,051,286	9.36			
392,550 AIB GROUP PLC	1,937,627	2.00			
28,958 CRH PLC	2,013,756	2.08			
3,807 LINDE PLC	1,562,393	1.62			
68,479 RYANAIR HOLDINGS PLC	1,118,262	1.16			
58,155 SMURFIT KAPPA	2,419,248	2.50			
Italy	2,671,825	2.76			
186,138 ENI SPA	2,671,825	2.76			
Netherlands	12,023,885	12.44			
29,476 EURONEXT	2,549,674	2.64			
19,749 EXOR NV	1,929,477	2.00			
29,903 HEINEKEN NV	2,700,241	2.79			
131,224 ING GROUP NV	2,094,597	2.17			
99,670 KONINKLIJKE AHOLD DELHAIZE	2,749,896	2.84			
Switzerland	6,916,998	7.15			
16,937 CIE FINANCIERE RICHEMONT SA	2,466,553	2.55			
3,797 LONZA GROUP AG N	1,933,491	2.00			
39,096 TEMENOS AG-NOM	2,516,954	2.60			
United Kingdom	22,098,220	22.86			
72,975 ANTOFAGASTA PLC	1,816,091	1.88			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	4,861,927	98.40			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	4,861,927	98.40			
Shares	4,861,927	98.40			
Belgium	227,513	4.60	Spain	257,473	5.21
2,158 KBC GROUPE	142,212	2.87	14,529 IBERDROLA SA	176,018	3.56
UCB SA	85,301	1.73	1,757 INDITEX	81,455	1.65
Denmark	443,310	8.97	Switzerland	466,199	9.44
3,531 GN GREAT NORDIC	91,904	1.86	872 CIE FINANCIERE RICHEMONT SA	126,990	2.58
2,606 NOVO NORDISK AS	351,406	7.11	242 LONZA GROUP AG N	123,230	2.49
France	1,390,575	28.15	3,334 SANDOZ GROUP LTD	112,651	2.28
2,335 BNP PARIBAS	139,003	2.81	1,605 TEMENOS AG-NOM	103,328	2.09
468 CAPGEMINI SE	86,908	1.76	United Kingdom	123,126	2.49
1,761 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	63,590	1.29	3,665 SHELL PLC	123,126	2.49
2,097 DANONE SA	119,697	2.42	Total securities portfolio	4,861,927	98.40
262 LOREAL SA	107,433	2.17			
104 LVMH MOET HENNESSY LOUIS VUITTON SE	74,214	1.50			
639 PERNOD RICARD	80,961	1.64			
2,054 SANOFI	184,736	3.75			
787 SCHNEIDER ELECTRIC SA	176,524	3.58			
469 THALES SA	70,116	1.42			
3,079 VEOLIA ENVIRONNEMENT	85,966	1.74			
1,558 VINCI SA	153,276	3.10			
4,758 WORLDLINE	48,151	0.97			
Germany	1,092,294	22.11			
541 ADIDAS NOM	120,643	2.44			
722 ALLIANZ SE-NOM	187,359	3.80			
761 BAYERISCHE MOTORENWERKE	67,257	1.36			
417 DAIMLER TRUCK HOLDING AG	15,500	0.31			
795 DEUTSCHE BOERSE AG	151,925	3.07			
7,319 DEUTSCHE TELEKOM AG-NOM	171,849	3.48			
3,832 INFINEON TECHNOLOGIES AG-NOM	131,457	2.66			
923 SIEMENS AG-NOM	160,344	3.25			
3,536 SIEMENS ENERGY AG	85,960	1.74			
Ireland	193,434	3.91			
1,031 CRH PLC	71,696	1.45			
181 LINDE PLC	74,283	1.50			
2,906 RYANAIR HOLDINGS PLC	47,455	0.96			
Italy	105,889	2.14			
7,377 ENI SPA	105,889	2.14			
Netherlands	562,114	11.38			
938 AKZO NOBEL NV	53,260	1.08			
156 ASML HOLDING N.V.	150,414	3.04			
1,219 HEINEKEN NV	110,076	2.23			
6,798 ING GROUP NV	108,510	2.20			
5,069 KONINKLIJKE AHOLD DELHAIZE	139,854	2.83			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
73,048 MOBICO GROUP PLC	43,983	0.03
Warrants, Rights	152,932	0.09
Real Estate Investment Trusts	152,932	0.09
115,771 GREAT PORTLAND ESTATES PLC REIT RIGHT	152,932	0.09
Total securities portfolio	169,479,106	98.87

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,617,719,606	98.52	678,809 NOVARTIS AG-NOM	67,785,745	2.55
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,617,719,606	98.52	274,511 ROCHE HOLDING LTD	71,118,316	2.68
Shares	2,617,719,606	98.52	1,937,702 SANDOZ GROUP LTD	65,472,014	2.46
Austria	10,304,075	0.39	United Kingdom	571,649,825	21.52
1,272,108 FACC	10,304,075	0.39	2,089,109 ASSOCIATED BRITISH FOODS	60,959,553	2.29
France	536,694,389	20.20	8,512,983 HSBC HOLDINGS PLC	68,668,150	2.59
717,471 ARKEMA	58,222,772	2.19	6,309,333 INFORMA PLC	63,684,935	2.40
974,374 BNP PARIBAS	58,004,484	2.18	68,013,405 ITV	64,576,035	2.43
325,331 CAPGEMINI SE	60,413,967	2.27	6,031,745 NATIONAL GRID PLC	62,789,622	2.36
190,850 KERING	64,602,725	2.44	3,747,735 PERSIMMON PLC	59,762,195	2.25
599,793 PUBLICIS GROUPE	59,607,428	2.24	6,902,750 PRUDENTIAL PLC	58,488,360	2.20
1,236,006 RENAULT SA	59,130,527	2.23	1,266,282 RECKITT BENCKISER GROUP PLC	63,952,580	2.41
702,689 SANOFI	63,199,849	2.38	1,517,242 SHELL PLC	50,714,912	1.91
2,391,404 SOCIETE GENERALE SA	52,419,576	1.97	537,386 SHELL PLC	18,053,483	0.68
980,155 TOTAL ENERGIES SE	61,093,061	2.30	Total securities portfolio	2,617,719,606	98.52
Germany	494,494,771	18.61			
253,278 ALLIANZ SE-NOM	65,725,641	2.47			
1,170,855 BASF SE	52,905,083	1.99			
650,797 BAYERISCHE MOTORENWERKE	57,517,439	2.16			
2,850,031 DEUTSCHE TELEKOM AG-NOM	66,918,727	2.53			
1,781,127 INFINEON TECHNOLOGIES AG-NOM	61,101,562	2.30			
141,464 MUENCHENER RUECKVERSICHERUNGS AG-NOM	66,063,688	2.49			
1,403,064 PUMA AG	60,149,354	2.26			
369,061 SIEMENS AG-NOM	64,113,277	2.41			
Italy	130,089,288	4.90			
18,745,794 INTESA SANPAOLO SPA	65,066,651	2.45			
1,124,570 PRYSMIAN SPA	65,022,637	2.45			
Netherlands	226,054,952	8.51			
3,824,547 ABN AMRO GROUP N.V.	58,706,797	2.22			
6,230,418 CNH INDUSTRIAL N.V.	58,565,929	2.20			
2,235,326 SIGNIFY NV	52,083,096	1.96			
3,068,799 STELLANTIS NV	56,699,130	2.13			
Norway	64,433,754	2.42			
3,506,370 DNB BANK ASA	64,433,754	2.42			
Spain	187,170,762	7.04			
1,397,978 INDITEX	64,810,260	2.43			
30,106,235 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	57,613,217	2.17			
4,394,115 REPSOL	64,747,285	2.44			
Sweden	128,118,285	4.82			
3,384,160 SWEDBANK A SHS A	65,029,541	2.45			
2,641,303 VOLVO AB-B SHS	63,088,744	2.37			
Switzerland	268,709,505	10.11			
675,494 NESTLE SA	64,333,430	2.42			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	782,125,521	98.98			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	782,125,521	98.98			
Shares	782,125,521	98.98			
Belgium	8,774,585	1.11	Switzerland	44,861,620	5.68
133,150 KBC GROUPE	8,774,585	1.11	420,771 NOVARTIS AG-NOM	42,018,116	5.32
Denmark	54,445,026	6.89	84,156 SANDOZ GROUP LTD	2,843,504	0.36
403,760 NOVO NORDISK AS	54,445,026	6.89	United Kingdom	128,841,843	16.31
France	209,843,479	26.56	729,291 ASSOCIATED BRITISH FOODS	21,280,485	2.69
642,905 AXA SA	19,653,606	2.49	4,048,639 HSBC HOLDINGS PLC	32,657,478	4.14
295,144 BNP PARIBAS	17,569,922	2.22	637,306 RELX PLC	27,353,382	3.46
97,309 CAPGEMINI SE	18,070,281	2.29	1,271,697 SSE PLC	26,840,854	3.40
613,647 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	22,158,793	2.80	5,738,128 TESCO PLC	20,709,644	2.62
377,079 COMPAGNIE DE SAINT-GOBAIN SA	27,383,476	3.48	Total securities portfolio	782,125,521	98.98
378,585 DANONE SA	21,609,632	2.73			
598,647 REXEL	14,463,312	1.83			
284,835 SANOFI	25,618,060	3.24			
341,618 TOTAL ENERGIES SE	21,293,050	2.69			
223,860 VINCI SA	22,023,347	2.79			
Germany	134,174,105	16.98			
56,228 ALLIANZ SE-NOM	14,591,166	1.85			
148,916 BAYERISCHE MOTORENWERKE	13,161,196	1.67			
78,931 DEUTSCHE BOERSE AG	15,083,714	1.91			
619,333 DEUTSCHE TELEKOM AG-NOM	14,541,939	1.84			
100,237 HANNOVER RUECK SE	23,726,098	3.00			
574,363 INFINEON TECHNOLOGIES AG-NOM	19,703,523	2.49			
153,986 SIEMENS AG-NOM	26,750,448	3.38			
249,191 VONOVIA SE NAMEN AKT REIT	6,616,021	0.84			
Ireland	40,165,159	5.08			
394,177 CRH PLC	27,411,306	3.47			
306,583 SMURFIT KAPPA	12,753,853	1.61			
Italy	41,417,890	5.24			
4,226,322 ENEL SPA	27,445,735	3.47			
973,398 ENI SPA	13,972,155	1.77			
Netherlands	91,359,783	11.56			
984,080 ABN AMRO GROUP N.V.	15,105,628	1.91			
141,390 BE SEMICONDUCTOR INDUSTRIES NV BESI	22,078,048	2.78			
928,981 ING GROUP NV	14,828,395	1.88			
5,774,060 KONINKLIJKE KPN NV	20,671,135	2.62			
209,855 KONINKLIJKE PHILIPS N.V.	4,950,479	0.63			
742,915 STELLANTIS NV	13,726,098	1.74			
Spain	7,614,915	0.96			
516,791 REPSOL	7,614,915	0.96			
Sweden	20,627,116	2.61			
1,175,290 ATLAS COPCO AB SEK (ISIN SE0017486889)	20,627,116	2.61			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	294,657,374	98.92			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	294,628,967	98.91			
Shares	294,532,692	98.88			
Austria	16,040,164	5.39	Netherlands	22,632,077	7.60
89,734 ANDRITZ AG	5,191,112	1.74	111,312 AALBERTS BR BEARER SHS	4,220,951	1.42
34,276 DO & CO AG	5,689,816	1.92	142,101 ASR NEDERLAND N.V	6,324,915	2.11
WIENERBERGER	5,159,236	1.73	20,320 BE SEMICONDUCTOR INDUSTRIES NV BESI	3,172,968	1.07
Belgium	3,015,634	1.01	62,911 EURONEXT	5,441,802	1.83
119,195 WARAHUSES DE PAUW NV	3,015,634	1.01	152,323 OCI	3,471,441	1.17
Denmark	6,008,397	2.02	Spain	10,160,758	3.41
292,667 ALKABELLO A/S	6,008,397	2.02	826,666 BANKINTER	6,304,154	2.12
Finland	8,053,960	2.70	62,709 VISCOFAN	3,856,604	1.29
148,697 HUHTAMAKI OYJ	5,570,190	1.87	Sweden	11,716,891	3.93
251,292 METSO CORPORATION	2,483,770	0.83	438,289 ELECTROLUX AB	3,392,782	1.14
France	37,518,051	12.60	279,541 NORDNET AB	5,452,897	1.83
48,071 ALTEN	4,927,278	1.65	79,021 TRELLEBORG AB	2,871,212	0.96
301,148 ELIS SA	6,089,213	2.04	Switzerland	10,490,485	3.52
48,144 GAZTRANSPORT ET TECHNIGAZ	5,868,754	1.97	14,451 COMET HOLDING	5,431,973	1.82
9,173 HARLANT PARFUMEUR PFD	-	0.00	80,257 DKSH HOLDING	5,058,512	1.70
50,433 NEXANS SA	5,189,556	1.74	United Kingdom	80,786,829	27.12
243,179 OPMOBILITY	2,206,849	0.74	48,207 4IMPRINT GROUP	3,331,875	1.12
54,144 REMY COINTREAU	4,217,818	1.42	1,353,767 BABCOCK INTERNATIONAL GROUP PLC	8,334,803	2.80
266,980 SPIE SA	9,018,583	3.04	414,029 BIG YELLOW GROUP REIT	5,732,972	1.92
Germany	35,357,547	11.87	601,066 BRITVIC	8,372,458	2.82
22,909 ADESSO AG	1,919,774	0.64	105,200 CRODA INTERNATIONAL PLC	4,898,621	1.64
42,733 CARL ZEISS MEDITEC	2,805,421	0.94	225,739 DERWENT LONDON PLC REIT	6,017,222	2.02
93,368 CTS EVENTIM AKT	7,273,368	2.45	116,827 GENUS	2,273,569	0.76
135,110 DWS GROUP GMBH CO KGAA	4,477,545	1.50	182,437 GREGGS	5,964,680	2.00
119,558 KION GROUP	4,673,522	1.57	308,438 INTERMEDIATE CAPITAL GROUP PLC	7,937,863	2.66
59,138 LEG IMMOBILIEN SE	4,509,864	1.51	885,266 RENTOKIL INITIAL	4,815,530	1.62
31,362 NEMETSCHEK	2,880,600	0.97	730,363 RS GROUP PLC	6,038,621	2.03
212,864 NORDEX	2,435,164	0.82	128,711 SPECTRIS	4,220,282	1.42
61,549 SCOUT 24 AG	4,382,289	1.47	441,754 VISTRY GROUP PLC	6,163,767	2.07
Ireland	15,124,105	5.08	228,359 WEIR GROUP	5,343,684	1.79
431,420 BANK OF IRELAND GROUP PLC	4,214,111	1.41	38,214 WHITBREAD	1,340,882	0.45
3,800,131 GLENVEAGH PROPERTIES PLC	4,780,565	1.60	Warrants, Rights	96,275	0.03
559,823 GRAFTON GROUP UNIT	6,129,429	2.07	Spain	96,275	0.03
Italy	37,627,794	12.63	61,127 VISCOFAN SA RIGHT	96,275	0.03
134,243 AMPLIFON	4,462,237	1.50	Shares/Units of UCITS/UCIS	28,407	0.01
49,748 BRUNELLO CUCINELLI	4,651,438	1.56	Shares/Units in investment funds	28,407	0.01
165,175 ERG SPA	3,871,702	1.30	France	28,407	0.01
384,493 FINECOBANK	5,352,143	1.80	0.004 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011176627)	-	0.00
1,164,788 HERA SPA	3,720,333	1.25	3 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)	28,407	0.01
497,788 INFRASTRUTTURE WIRELESS ITALIANE SPA	4,853,433	1.63	Total securities portfolio	294,657,374	98.92
327,174 INTERCOS SPA	4,953,414	1.66			
621,023 UNIPOL GRUPPO S P A	5,763,094	1.93			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	28,461,100,550	96.47	64,500 TSUBAKIMOTO CHAIN CO	401,835,000	1.36
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	28,461,100,550	96.47	164,400 TSUKISHIMA HOLDINGS CO LTD	243,805,200	0.83
Shares	28,461,100,550	96.47	Industrial Metals and Mining	665,285,800	2.26
Automobiles and Parts	3,164,226,150	10.72	169,800 TOKYO STEEL MANUFACTURING CO L	276,943,800	0.94
200,600 FCC	471,209,400	1.60	69,100 YODOGAWA STEEL WORKS	388,342,000	1.32
340,700 NOK CORP	728,927,650	2.47	Industrial Support Services	1,052,488,100	3.57
109,600 PIOLAX	255,806,400	0.87	48,900 DOSHISHA	115,795,200	0.39
165,600 STANLEY ELECTRIC CO LTD	475,272,000	1.61	211,300 TOPPAN INC	936,692,900	3.18
146,200 TOKAI RIKAI	315,499,600	1.07	Industrial Transportation	1,087,431,500	3.69
400,400 TS TECH	762,962,200	2.58	81,700 MARUZEN SHOWA UNYU	447,716,000	1.52
73,700 YOKOWO	154,548,900	0.52	270,000 SEINO HOLDINGS	586,035,000	1.99
Banks	1,155,992,800	3.92	47,400 TADANO	53,680,500	0.18
748,700 SHIZUOKA FINANCIAL GROUP INC	1,155,992,800	3.92	Investment Banking and Brokerage Services	850,777,400	2.88
Chemicals	2,652,967,200	8.99	298,100 KYOTO FINANCIAL GROUP INC	850,777,400	2.88
108,800 ARTIENCE CO LTD	365,568,000	1.24	Leisure Goods	1,406,777,600	4.77
19,900 HODOGAYA CHEMICAL	108,853,000	0.37	190,600 MAXELL LTD	340,030,400	1.15
122,300 MITSUBISHI GAS CHEMICAL CO INC	375,216,400	1.27	477,200 NIKON CORP	775,927,200	2.63
667,400 NIPPON KAYAKU	819,233,500	2.77	65,500 NORITSU KOKI CO LTD	290,820,000	0.99
104,900 TOSOH CORP	220,080,200	0.75	Personal Care, Drug and Grocery Stores	451,092,600	1.55
245,800 ZEON CORP	328,143,000	1.11	75,600 HEIWADO	182,649,600	0.62
Construction and Materials	2,902,262,200	9.84	227,000 MANDOM CORP	274,443,000	0.93
450,900 C I TAKIRON CORP	331,411,500	1.12	Personal Goods	1,356,191,400	4.60
65,800 CHUDENKO CORP	211,876,000	0.72	100,200 GUNZE	577,152,000	1.96
119,600 KUMAGAI GUMI	439,530,000	1.49	281,400 JAPAN WOOL TEXTILE	382,985,400	1.30
245,000 NORITZ	430,465,000	1.46	410,000 TSI HOLDINGS CO LTD	396,060,000	1.34
103,900 OYO CORP	292,998,000	0.99	Pharmaceuticals and Biotechnology	1,327,600,600	4.50
94,300 SEKISUI JUSHI	214,532,500	0.73	113,000 KISSEI PHARMA	368,380,000	1.25
97,000 TAKAMATSU	300,700,000	1.02	375,300 KYORIN PHARMACEUTICAL CO LTD	638,760,600	2.16
647,100 TODA CORP	680,749,200	2.31	87,200 TORII PHARMACEUTICAL	320,460,000	1.09
Food Producers	968,268,200	3.28	Technology Hardware and Equipment	4,787,869,000	16.22
57,500 MEGMILK SNOW BRAND CO LTD	149,557,500	0.51	101,300 EIZO NANA0	492,824,500	1.67
219,700 NIPPON CORPORATION	512,999,500	1.73	102,400 HOSIDEN CORP	220,364,800	0.75
105,200 S FOODS INC	305,711,200	1.04	619,800 KYOCERA CORP	1,147,559,700	3.89
General Industrials	251,002,500	0.85	64,600 NGK INSULATORS LTD	133,076,000	0.45
73,500 LINTEC	251,002,500	0.85	389,000 NICHICON	466,800,000	1.58
Household Goods and Home Construction	690,570,500	2.34	513,100 NIPPON THOMPSON	324,792,300	1.10
71,500 NORITAKE	284,927,500	0.97	635,800 RICOH COMPANY LTD	874,542,900	2.96
233,800 TAKARA STANDARD	405,643,000	1.37	252,700 ROHM	543,305,000	1.84
Industrial Engineering	2,962,273,600	10.04	24,600 SANYO DENKI CO LTD	179,088,000	0.61
360,100 AIDA ENGINEERING LTD	328,051,100	1.11	Telecommunications Service Providers	722,017,400	2.45
365,800 ASAHII DIAMOND INDUSTRIAL	362,142,000	1.23	178,100 TBS HOLDINGS INC	722,017,400	2.45
102,500 MAKINO MILLING MACHINE	691,875,000	2.35	Total securities portfolio	28,461,100,550	96.47
179,300 NIPPON ROAD CO LTD	324,533,000	1.10			
94,400 SHIBAURA MACHINE CO LTD	363,912,000	1.23			
116,700 STAR MICRONICS	246,120,300	0.83			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,525,586,499	99.39	United States of America	1,109,563,318	43.66
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,525,586,499	99.39	404,300 A.L.E.C. INC	40,337,604	1.57
Shares	2,525,586,499	99.39	333,990 A.O.SMITH CORP	25,485,143	1.00
Canada	51,807,201	2.04	192,284 APPLIED MATERIALS INC	42,339,259	1.67
CANADIAN PACIFIC KANSAS CITY LIMITED	51,807,201	2.04	32,072 BROADCOM INC	48,045,307	1.89
Denmark	93,459,326	3.68	258,721 CENCORA INC	54,392,364	2.14
453,014 NOVO NORDISK AS	61,086,682	2.41	102,611 DEERE & CO	35,765,211	1.41
1,497,162 VESTAS WIND SYSTEM A/S	32,372,644	1.27	243,530 ECOLAB INC	54,079,907	2.13
France	173,446,478	6.83	218,457 FIRST SOLAR INC	45,955,974	1.81
278,957 AIR LIQUIDE	44,990,184	1.77	282,517 FISERV INC	39,276,914	1.55
182,868 CAPGEMINI SE	33,958,588	1.34	333,906 GENERAL MILLS INC	19,718,135	0.78
439,895 DANONE SA	25,109,207	0.99	212,165 HCA HEALTHCARE RG REGISTERED SHS	63,597,040	2.50
109,729 SCHNEIDER ELECTRIC SA	24,612,215	0.97	622,871 INTERNATIONAL PAPER	25,089,192	0.99
533,051 SODEXO	44,776,284	1.76	331,391 INTL BUSINESS MACHINES CORP	53,498,736	2.11
Germany	361,608,035	14.23	30,944 LAM RESEARCH CORP	30,744,780	1.21
213,863 DEUTSCHE BOERSE AG	40,869,219	1.61	97,768 LENNOX INTL INC	48,761,305	1.92
1,797,587 DEUTSCHE TELEKOM AG-NOM	42,207,343	1.66	195,249 MICROSOFT CORP	81,424,345	3.19
3,770,167 E.ON SE	46,203,397	1.82	207,161 ORACLE CORP	27,290,937	1.07
166,415 MUENCHENER RUECKVERSICHERUNGS AG-NOM	77,715,805	3.06	232,976 PROCTER AND GAMBLE CO	35,850,153	1.41
413,100 SAP SE	78,290,712	3.07	374,523 PULTE HOMES	38,432,507	1.51
298,006 SIEMENS AG-NOM	51,769,602	2.04	269,212 QUALCOMM INC	50,031,860	1.97
1,009,953 SIEMENS ENERGY AG	24,551,957	0.97	57,349 THERMO FISHER SCIE	29,582,827	1.16
Ireland	167,882,705	6.61	123,091 UNION PACIFIC CORP	25,990,663	1.02
65,964 LINDE PLC	27,071,626	1.07	255,787 WABTEC	37,687,264	1.48
594,041 PENTAIR PLC	42,490,490	1.67	387,360 WASTE MANAGEMENT INC	77,128,644	3.04
579,103 SMURFIT KAPPA	24,090,685	0.95	52,740 WW GRAINGER INC	44,397,558	1.75
241,848 TRANE TECHNOLOGIES PLC	74,229,904	2.92	273,763 XYLEM	34,639,609	1.36
Japan	213,033,419	8.38	Total securities portfolio	2,525,586,499	99.39
1,373,800 EAST JAPAN RAILWAY CO	21,232,332	0.84			
989,000 KURITA WATER INDUSTRIES LTD	39,117,892	1.54			
2,480,100 SOMPO HOLDINGS SHS	49,414,498	1.94			
2,370,800 TOKIO MARINE HLDGS INC	82,578,385	3.25			
1,191,000 WEST JAPAN RAILWAY CO	20,690,312	0.81			
Netherlands	51,333,610	2.02			
2,409,479 ING GROUP NV	38,460,103	1.51			
491,449 PLUXEE NV	12,873,507	0.51			
Switzerland	149,003,491	5.86			
421,715 NOVARTIS AG-NOM	42,112,384	1.66			
71,586 SWISS LIFE HOLDING NOM	49,104,108	1.93			
499,119 SWISS RE AG	57,786,999	2.27			
United Kingdom	154,448,916	6.08			
3,128,998 GSK PLC	56,446,334	2.22			
4,608,359 NATIONAL GRID PLC	47,972,373	1.89			
1,165,653 RELX PLC	50,030,209	1.97			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	200,964,124	99.61	29,245 DTE ENERGY CO	3,247,072	1.61
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	200,964,124	99.61	198,749 GRAPHIC PACKAGING HOLDING CO	5,209,211	2.58
Shares	200,964,124	99.61	12,635 HOME DEPOT INC	4,350,610	2.16
Denmark	1,960,416	0.97	17,683 INTL BUSINESS MACHINES CORP	3,059,513	1.52
13,565 NOVO NORDISK AS	1,960,416	0.97	28,852 JP MORGAN CHASE & CO	5,837,337	2.89
France	23,247,762	11.52	52,902 MARVELL TECHNOLOGY INC	3,697,850	1.83
19,022 AIR LIQUIDE	3,287,988	1.63	11,955 MASTERCARD INC SHS A	5,273,351	2.61
154,023 AXA SA	5,046,316	2.49	24,388 MERCK AND CO INC	3,017,771	1.50
17,700 CAPGEMINI SE	3,522,724	1.75	32,837 MICROSOFT CORP	14,676,496	7.28
96,106 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	3,719,388	1.84	15,033 NORFOLK SOUTHERN CORP	3,226,833	1.60
19,437 SCHNEIDER ELECTRIC SA	4,672,529	2.32	98,170 NVIDIA CORP	12,127,921	6.01
44,891 TOTAL ENERGIES SE	2,998,817	1.49	18,542 PEPSICO INC	3,058,132	1.52
Germany	2,511,512	1.24	15,176 SNAP ON INC	3,967,006	1.97
68,310 INFINEON TECHNOLOGIES AG-NOM	2,511,512	1.24	13,828 TEXAS INSTRUMENTS	2,689,961	1.33
Ireland	9,139,683	4.53	19,120 TJX COMPANIES INC	2,106,833	1.04
11,536 ACCENTURE SHS CLASS A	3,500,945	1.74	11,445 TRACTOR SUPPLY	3,090,150	1.53
40,319 MEDTRONIC PLC	3,173,912	1.57	19,132 WASTE MANAGEMENT INC	4,082,769	2.02
55,284 SMURFIT KAPPA	2,464,826	1.22	2,763 WW GRAINGER INC	2,492,834	1.24
Japan	15,191,640	7.53	11,336 XYLEM	1,537,275	0.76
190,100 ORIX CORP	4,197,658	2.08	26,723 ZIMMER BIOMET HOLDINGS INC	2,898,644	1.44
54,800 SONY GROUP CORPORATION	4,646,724	2.30	Total securities portfolio	200,964,124	99.61
95,200 SUMITOMO MITSUI FINANCIAL GRP	6,347,258	3.15			
Netherlands	5,595,909	2.77			
327,107 ING GROUP NV	5,595,909	2.77			
Portugal	3,366,242	1.67			
159,274 GALP ENERGIA SGPS SA-B	3,366,242	1.67			
Switzerland	3,008,099	1.49			
28,171 BUNGE GLOBAL LTD	3,008,099	1.49			
Taiwan	4,429,269	2.20			
25,479 TAIWAN SEMICONDUCTOR-SP ADR	4,429,269	2.20			
United Kingdom	8,030,992	3.98			
23,825 ASTRAZENECA PLC	3,721,219	1.84			
120,304 SHELL PLC	4,309,773	2.14			
United States of America	124,482,600	61.71			
17,492 ABBVIE INC	2,997,604	1.49			
50,298 ALPHABET INC	9,161,781	4.54			
8,697 AMERICAN ELECTRIC POWER INC	763,075	0.38			
40,875 APPLE INC	8,609,093	4.27			
15,834 APPLIED INDUSTRIAL TECH INC	3,072,746	1.52			
62,269 BRISTOL MYERS SQUIBB CO	2,586,032	1.28			
62,067 COCA-COLA CO	3,950,565	1.96			
9,889 DEERE & CO	3,694,135	1.83			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	18,338,154	100.01	1,799 ADVANCED DRAINAGE SYSTEMS IN	288,542	1.57
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	18,338,154	100.01	2,250 ADVANCED MICRO DEVICES INC	364,973	1.99
Shares	18,338,154	100.01	1,321 APPLIED INDUSTRIAL TECH INC	256,353	1.40
Canada	247,199	1.35	1,848 APPLIED MATERIALS INC	436,110	2.38
5,200 CANADIAN IMPERIAL BANK OF COM	247,199	1.35	273 BROADCOM INC	438,310	2.39
Denmark	411,160	2.24	7,857 CISCO SYSTEMS INC	373,286	2.04
2,845 NOVO NORDISK AS	411,160	2.24	903 DEERE & CO	337,325	1.84
France	1,542,562	8.68	916 DELL TECHNOLOGIES INC	126,289	0.69
3,921 BNP PARIBAS	250,165	1.36	1,176 ECOLAB INC	279,888	1.53
1,564 CAPGEMINI SE	311,274	1.70	661 ELEVANCE HEALTH INC	358,031	1.95
2,681 COMPAGNIE DE SAINT-GOBAIN SA	208,664	1.14	1,272 HOME DEPOT INC	437,988	2.39
1,958 PUBLICIS GROUPE	208,548	1.14	2,947 JP MORGAN CHASE & CO	596,237	3.25
1,652 SCHNEIDER ELECTRIC SA	397,129	2.16	1,018 MASTERCARD INC SHS A	449,040	2.45
2,056 VINCI SA	216,782	1.18	3,679 MERCK AND CO INC	455,239	2.48
Germany	1,018,018	5.55	3,199 MICROSOFT CORP	1,429,792	7.80
934 ALLIANZ SE-NOM	259,763	1.42	8,410 NVIDIA CORP	1,038,971	5.67
1,671 BAYERISCHE MOTORENWERKE	158,279	0.86	2,663 PROLOGIS REIT	299,161	1.63
1,622 DEUTSCHE BOERSE AG	332,205	1.81	1,347 QUALCOMM INC	268,295	1.46
535 MUENCHENER RUECKVERSICHERUNGS AG-NOM	267,771	1.46	2,001 TEXAS INSTRUMENTS	389,255	2.12
Ireland	902,047	4.92	652 THERMO FISHER SCIE	360,458	1.97
3,457 KINGSPAN GROUP PLC	294,551	1.61	957 TRACTOR SUPPLY	258,390	1.41
4,136 MEDTRONIC PLC	325,586	1.77	338 WW GRAINGER INC	304,950	1.66
857 TRANE TECHNOLOGIES PLC	281,910	1.54	2,774 XYLEM	376,182	2.05
Japan	926,774	5.05	Total securities portfolio	18,338,154	100.01
11,100 SEKISUI HOUSE LTD	245,862	1.34			
4,200 SONY GROUP CORPORATION	356,136	1.94			
8,700 TOKIO MARINE HLDGS INC	324,776	1.77			
Netherlands	477,442	2.60			
6,596 KONINKLIJKE AHOLD DELHAIZE	195,041	1.06			
73,602 KONINKLIJKE KPN NV	282,401	1.54			
Sweden	277,675	1.51			
10,847 VOLVO AB-B SHS	277,675	1.51			
Switzerland	251,264	1.37			
53 GIVAUDAN N	251,264	1.37			
United Kingdom	1,913,541	10.45			
2,563 ASTRAZENECA PLC	400,314	2.18			
5,469 COCA COLA EUROPEAN PARTNERS PLC	400,920	2.20			
567,849 LLOYDS BANKING GROUP PLC	392,927	2.14			
27,162 NATIONAL GRID PLC	303,040	1.65			
3,645 NEXT PLC	416,340	2.28			
United States of America	10,320,472	56.29			
2,319 ABBVIE INC	397,407	2.17			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	2,631,040,902	97.84			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,563,978,527	95.35			
Shares	2,563,978,527	95.35			
Denmark	53,336,607	1.98	Taiwan	55,444,213	2.06
369,060 NOVO NORDISK AS	53,336,607	1.98	1,862,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	55,444,213	2.06
Finland	35,334,790	1.31	United Kingdom	209,969,460	7.81
2,966,194 NORDEA BANK ABP	35,334,790	1.31	811,990 ANGLO AMERICAN PLC	25,681,031	0.95
France	345,655,916	12.85	344,321 ASTRAZENECA PLC	53,779,391	2.01
1,208,574 AXA SA	39,596,990	1.47	51,465,112 LLOYDS BANKING GROUP PLC	35,611,657	1.32
225,031 CAPGEMINI SE	44,786,564	1.67	362,127 RIO TINTO PLC	23,807,962	0.89
538,843 COMPAGNIE DE SAINT-GOBAIN SA	41,938,412	1.56	669,945 SHELL PLC	24,000,123	0.89
663,721 DANONE SA	40,603,457	1.51	567,361 SHELL PLC	20,428,083	0.76
438,856 PUBLICIS GROUPE	46,742,779	1.74	14,837,426 TAYLOR WINPEY PLC	26,661,213	0.99
220,385 SCHNEIDER ELECTRIC SA	52,979,127	1.96	United States of America	1,149,582,774	42.76
579,521 TOTAL ENERGIES SE	38,713,265	1.44	300,808 ABBVIE INC	51,549,467	1.92
382,168 VINCI SA	40,295,322	1.50	315,032 AMERICAN ELECTRIC POWER INC	27,640,908	1.03
Germany	207,052,422	7.70	243,649 APPLIED MATERIALS INC	57,498,728	2.14
132,814 ALLIANZ SE-NOM	36,938,113	1.37	36,629 BROADCOM INC	58,808,957	2.19
152,939 DEUTSCHE BOERSE AG	31,323,655	1.16	1,140,620 CISCO SYSTEMS INC	54,190,856	2.02
1,910,243 DEUTSCHE TELEKOM AG-NOM	48,070,673	1.79	765,134 COCA-COLA CO	48,700,779	1.81
102,257 MUENCHENER RUECKVERSICHERUNGS AG-NOM	51,180,370	1.91	94,241 DEERE & CO	35,204,668	1.31
212,368 SIEMENS AG-NOM	39,539,611	1.47	68,318 ELEVANCE HEALTH INC	37,004,445	1.38
Ireland	88,332,000	3.28	1,724,463 GRAPHIC PACKAGING HOLDING CO	45,198,175	1.68
384,160 MEDTRONIC PLC	30,241,075	1.12	116,944 HOME DEPOT INC	40,267,328	1.50
176,595 TRANE TECHNOLOGIES PLC	58,090,925	2.16	322,074 INTL BUSINESS MACHINES CORP	55,725,243	2.07
Italy	29,620,577	1.10	392,159 JP MORGAN CHASE & CO	79,341,608	2.95
4,255,864 ENEL SPA	29,620,577	1.10	230,268 KIMBERLY-CLARK CORP	31,829,946	1.18
Japan	131,983,997	4.91	468,280 MERCK AND CO INC	57,944,967	2.15
842,700 BRIDGESTONE CORP	33,119,169	1.23	419,450 MICROSOFT CORP	187,473,177	6.98
1,459,100 SEKISUI HOUSE LTD	32,318,621	1.20	240,008 PROLOGIS REIT	26,962,499	1.00
998,100 SUMITOMO MITSUI FINANCIAL GRP	66,546,207	2.48	184,531 QUALCOMM INC	36,754,885	1.37
Netherlands	151,304,761	5.63	262,933 TEXAS INSTRUMENTS	51,148,356	1.90
2,394,841 ING GROUP NV	40,969,200	1.53	46,826 THERMO FISHER SCIE	25,887,754	0.96
1,165,775 KONINKLIJKE AHOLD DELHAIZE	34,471,480	1.28	405,619 TJX COMPANIES INC	44,695,158	1.66
10,359,005 KONINKLIJKE KPN NV	39,746,104	1.48	173,933 TRACTOR SUPPLY	46,961,910	1.75
1,823,988 STELLANTIS NV	36,117,977	1.34	54,081 WW GRAINGER INC	48,792,960	1.81
Spain	71,477,108	2.66	Shares/Units of UCITS/UCIS	67,062,375	2.49
3,066,024 IBERDROLA SA	39,810,026	1.48	Shares/Units in investment funds	67,062,375	2.49
2,005,231 REPSOL	31,667,082	1.18	Luxembourg	67,062,375	2.49
Switzerland	34,883,902	1.30	56,567 AMUNDI MONEY MARKET FUND SICAV SHS IV CAP	67,062,375	2.49
223,500 CIE FINANCIERE RICHEMONT SA	34,883,902	1.30	Total securities portfolio	2,631,040,902	97.84

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	6,493,035,500	97.70			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	6,493,035,500	97.70			
Shares	6,493,035,500	97.70			
Automobiles and Parts	236,050,600	3.55	Leisure Goods	238,700,000	3.59
23,500 BRIDGESTONE CORP	148,567,000	2.23	17,500 SONY GROUP CORPORATION	238,700,000	3.59
22,800 NIFCO INC	87,483,600	1.32	Medical Equipment and Services	174,195,100	2.62
Banks	258,831,300	3.89	51,100 NAKANISHI	130,407,200	1.96
149,700 MITSUBISHI UFJ FINANCIAL GROUP	258,831,300	3.89	16,900 SYSMEX	43,787,900	0.66
Chemicals	198,368,400	2.98	Non-life Insurance	225,788,000	3.40
31,800 SHIN-ETSU CHEMICAL CO LTD	198,368,400	2.98	37,600 TOKIO MARINE HLDGS INC	225,788,000	3.40
Construction and Materials	1,003,430,500	15.10	Pharmaceuticals and Biotechnology	218,439,600	3.29
70,300 AICA KOGYO	245,909,400	3.70	34,800 SHIONOGI & CO LTD	218,439,600	3.29
6,200 DAIKIN INDUSTRIES LTD	138,694,000	2.09	Retailers	219,024,000	3.30
119,400 INFRONEER HOLDING INC	155,757,300	2.34	5,400 FAST RETAILING	219,024,000	3.30
97,200 SANWA HOLDINGS CORP	285,913,800	4.30	Software and Computer Services	239,850,300	3.61
33,300 TAIKISHA LTD	177,156,000	2.67	50,300 NOMURA RESEARCH	227,406,300	3.42
Electronic and Electrical Equipment	243,904,500	3.67	600 OBIC	12,444,000	0.19
14,500 HAMAMATSU PHOTONICS KK	62,466,000	0.94	Technology Hardware and Equipment	473,640,800	7.13
9,700 HOYA CORP	181,438,500	2.73	70,200 RENESAS ELECTRONICS CORP	211,231,800	3.18
Food Producers	194,050,400	2.92	26,600 TDK CORPORATION	262,409,000	3.95
34,400 AJINOMOTO CO INC	194,050,400	2.92	Total securities portfolio	6,493,035,500	97.70
Gas, Water and Multi-utilities	173,049,000	2.60			
18,500 IWATANI CORP	173,049,000	2.60			
General Industrials	337,935,600	5.08			
67,200 KATITAS CO LTD	117,129,600	1.76			
70,500 TOYOTA TSUSHO CORP	220,806,000	3.32			
Household Goods and Home Construction	227,194,800	3.42			
44,400 SUMITOMO FORESTRY	227,194,800	3.42			
Industrial Engineering	575,584,000	8.66			
1,300 DISCO CORPORATION	79,352,000	1.19			
37,500 KURITA WATER INDUSTRIES LTD	255,712,500	3.85			
35,100 SHIMADZU CORP	141,277,500	2.13			
1,300 SMC CORP	99,242,000	1.49			
Industrial Support Services	249,603,000	3.76			
29,000 RECRUIT HOLDING CO LTD	249,603,000	3.76			
Industrial Transportation	397,578,900	5.98			
75,000 ISUZU MOTORS LTD	159,825,000	2.40			
50,900 KOMATSU LTD	237,753,900	3.58			
Investment Banking and Brokerage Services	607,816,700	9.15			
72,400 ORIX CORP	257,164,800	3.88			
85,500 TOKYO CENTURY SHS	129,019,500	1.94			
37,400 ZENKOKU HOSHO CO LTD	221,632,400	3.33			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	12,245,977,450	97.88	53,000 THK CO LTD	152,295,500	1.22
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	12,245,977,450	97.88	Industrial Metals and Mining	164,448,000	1.31
Shares	12,245,977,450	97.88	32,000 MITSUI MINING AND SMELTING CO	164,448,000	1.31
Automobiles and Parts	998,589,250	7.97	Industrial Support Services	338,572,000	2.71
23,000 BRIDGESTONE CORP	145,406,000	1.16	36,000 RECRUIT HOLDING CO LTD	309,852,000	2.48
203,000 NISSAN MOTOR CO LTD	110,817,700	0.89	4,000 VISIONAL INC	28,720,000	0.23
76,000 PIOLAX	177,384,000	1.41	Industrial Transportation	610,793,200	4.88
33,000 STANLEY ELECTRIC CO LTD	94,710,000	0.76	74,100 EAST JAPAN RAILWAY CO	197,439,450	1.58
50,500 SUMITOMO ELECTRIC INDUSTRIES	126,376,250	1.01	21,000 NIPPON EXPRESS HOLDINGS INC	155,715,000	1.24
104,800 SUZUKI MOTOR CORP	193,984,800	1.54	92,000 TOKYU CORP	163,024,000	1.30
53,000 TOYODA GOSEI CO LTD	149,910,500	1.20	53,500 YAMATO HOLDINGS	94,614,750	0.76
Banks	860,235,800	6.88	Investment Banking and Brokerage Services	514,126,900	4.11
144,000 CONCORDIA FINANCIAL GROUP LTD	136,252,800	1.09	58,700 KYOTO FINANCIAL GROUP INC	167,529,800	1.34
24,500 FUKUOKA FINANCIAL GROUP	105,350,000	0.84	48,000 ORIX CORP	170,496,000	1.36
165,000 MEBUKI FIN GRP SHS	103,356,000	0.83	43,300 SBI HOLDINGS	176,101,100	1.41
243,000 MITSUBISHI UFJ FINANCIAL GROUP	420,147,000	3.36	Leisure Goods	741,851,000	5.93
90,000 SURUGA BANK LTD	95,130,000	0.76	37,200 BANDAI NAMCO HOLDINGS INC	116,808,000	0.93
Beverages	171,022,500	1.37	75,000 SEGA SAMMY HOLDINGS	179,137,500	1.43
82,500 KIRIN HOLDINGS CO LTD	171,022,500	1.37	11,000 SONY GROUP CORPORATION	150,040,000	1.20
Chemicals	829,674,000	6.63	28,000 YAMAHA CORP	105,448,000	0.84
31,900 EARTH CHEMICAL	154,077,000	1.23	97,500 YONEX CO LTD	190,417,500	1.53
35,000 MITSUBISHI GAS CHEMICAL CO INC	107,380,000	0.86	Life Insurance	171,920,000	1.37
47,000 RESONAC HOLDINGS CORPORATION	165,534,000	1.32	40,000 DAI-ICHI LIFE HLDGS SHS	171,920,000	1.37
99,000 TOAGOSEI	149,935,500	1.20	Media	418,871,150	3.35
95,000 TOKAI CARBON	87,447,500	0.70	60,000 DAI NIPPON PRINTING CO LTD	324,720,000	2.60
38,000 TRI CHEMICAL	165,300,000	1.32	36,500 KADOKAWA CORPORATION	94,151,750	0.75
Construction and Materials	504,385,000	4.03	Medical Equipment and Services	491,338,000	3.98
31,000 ASAHI GLASS CO LTD	161,386,000	1.29	56,000 A&D HOLON HOLDINGS COMPANY LIMITED	165,368,000	1.32
54,000 MAEDA KOSEN	91,314,000	0.73	67,000 MANI INC	132,995,000	1.06
24,500 NITTO BOSEKI CO LTD	159,005,000	1.27	75,000 TERUMO CORP	198,975,000	1.60
140,000 PENTA-OCEAN CONSTRUCTION CO LT	92,680,000	0.74	Personal Care, Drug and Grocery Stores	93,242,000	0.75
Food Producers	248,386,700	1.99	23,000 SUNDRUG	93,242,000	0.75
30,800 KEWPIE CORP	98,529,200	0.79	Pharmaceuticals and Biotechnology	593,536,800	4.74
43,500 SAKATA SEED	149,857,500	1.20	79,800 ASTELLAS PHARMA INC	126,882,000	1.01
General Industrials	125,891,000	1.01	58,000 KYOWA HAKKO KIRIN	159,355,000	1.27
26,200 IHI CORP	125,891,000	1.01	19,900 OTSUKA HOLDINGS CO LTD	134,723,000	1.08
Household Goods and Home Construction	327,529,000	2.62	26,400 SAWAI GROUP HOLDINGS RG	172,576,800	1.38
37,900 MAKITA	165,698,800	1.33	Real Estate Investment and Services	201,600,000	1.61
72,700 SEKISUI CHEMICAL CO LTD	161,830,200	1.29	80,000 MITSUBISHI ESTATE CO LTD REIT	201,600,000	1.61
Industrial Engineering	880,898,500	7.04	Real Estate Investment Trusts	94,728,500	0.76
58,000 AMADA CO LTD	103,066,000	0.82	23,500 NOMURA REAL ESTATE HOLDINGS REIT	94,728,500	0.76
35,000 DAIFUKU	105,350,000	0.84	Retailers	305,704,500	2.44
36,000 FANUC LTD	158,724,000	1.27	66,000 ISETAN MITSUKHOSHI HOLDINGS LTD	199,320,000	1.59
26,000 KURITA WATER INDUSTRIES LTD	177,294,000	1.42			
43,000 THE JAPAN STEEL WORKS	184,169,000	1.47			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	JPY	
28,500 IZUMI	91,684,500	0.73
7,500 SEVEN & I HOLDINGS CO LTD	14,700,000	0.12
<i>Software and Computer Services</i>	<i>610,701,100</i>	<i>4.88</i>
96,000 CYBER AGENT	96,720,000	0.77
34,000 NET ONE SYSTEMS	100,232,000	0.80
27,100 NOMURA RESEARCH	122,519,100	0.98
46,000 NTT DATA GROUP CORPORATION	108,652,000	0.87
220,000 RAKUTEN GROUP INC	182,578,000	1.46
<i>Technology Hardware and Equipment</i>	<i>1,539,632,250</i>	<i>12.30</i>
66,000 FUJITSU LIMITED	166,122,000	1.33
15 HIROSE ELECTRIC	266,550	0.00
79,500 KYOCERA CORP	147,194,250	1.18
79,200 MURATA MANUFACTURING CO LTD	263,102,400	2.09
18,700 OMRON CORP	103,392,300	0.83
177,000 RICOH COMPANY LTD	243,463,500	1.94
76,000 ROHM	163,400,000	1.31
6,900 SCREEN HOLDINGS CO LTD	100,050,000	0.80
25,000 SOCIONEXT INC	95,225,000	0.76
69,500 SUMCO CORP	160,927,250	1.29
127,800 WACOM	96,489,000	0.77
<i>Telecommunications Service Providers</i>	<i>228,838,500</i>	<i>1.83</i>
1,507,500 NIPPON TELEGRAPH & TELEPHONE	228,838,500	1.83
<i>Waste and Disposal Services</i>	<i>173,461,200</i>	<i>1.39</i>
46,380 DAISEKI	173,461,200	1.39
Total securities portfolio	12,245,977,450	97.88

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	278,812	99.97
Shares/Units of UCITS/UCIS	278,812	99.97
Shares/Units in investment funds	278,812	99.97
Investment Fund	278,812	99.97
1,812 GREAT EUROPEAN MODELS SRI SICAV	278,812	99.97
Total securities portfolio	278,812	99.97

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	46,458,185	99.99
Shares/Units of UCITS/UCIS	46,458,185	99.99
Shares/Units in investment funds	46,458,185	99.99
Investment Fund	46,458,185	99.99
509,075 M CLIMATE SOLUTIONS FCP	46,458,185	99.99
Total securities portfolio	46,458,185	99.99

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,037,242,746	96.95	2,123,817 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,037,242,746	96.95	South Korea	164,307,516	7.82
Shares	2,037,242,746	96.95	668,436 HANA FINANCIAL GROUP	27,502,920	1.31
Bermuda	20,450,984	0.97	1,329,453 KB FINANCIAL GROUP	70,741,282	3.37
1,507,771 HISCOX LTD	20,450,984	0.97	1,023,934 SAMSUNG ELECTRONICS CO LTD	56,566,572	2.69
Canada	53,594,557	2.55	140,102 SK SQUARE CO LTD	9,496,742	0.45
913,431 BARRICK GOLD CORPORATION	14,207,058	0.68	Switzerland	38,887,254	1.85
881,082 TECK RESOURCES B	39,387,499	1.87	1,415,893 UBS GROUP INC NAMEN AKT	38,887,254	1.85
Cayman Islands	56,920,855	2.71	United Kingdom	118,769,864	5.65
6,755,900 ALIBABA GROUP HOLDING LTD	56,920,855	2.71	2,704,545 PERSIMMON PLC	43,127,261	2.05
France	68,938,290	3.28	2,251,603 SHELL PLC	75,642,603	3.60
451,439 EDENRED	17,791,211	0.85	United States of America	913,979,147	43.49
568,680 SANOFI	51,147,079	2.43	454,276 ADVANCED MICRO DEVICES INC	68,754,943	3.27
Germany	83,576,290	3.98	29,072 AIR PRODUCTS & CHEMICALS INC	6,994,640	0.33
79,077 BIONTECH SE ADR	5,929,207	0.28	609,118 ALPHABET INC	103,523,065	4.94
1,502,346 DEUTSCHE TELEKOM AG-NOM	35,275,084	1.68	506,795 AMAZON.COM INC	91,381,510	4.35
1,062,761 HENSOLDT AG	36,495,213	1.74	32,084 AXCELIS TECHNOLOGIES INC	4,256,612	0.20
MERCK KGAA	5,876,786	0.28	723,696 BANK OF AMERICA CORP	26,861,327	1.28
Ireland	151,022,329	7.19	712,427 CARDINAL HEALTH INC	65,376,436	3.11
1,541,238 BANK OF IRELAND GROUP PLC	15,054,813	0.72	696,671 EBAY INC	34,919,679	1.66
881,060 CRH PLC	61,269,443	2.92	55,142 ELECTRONIC ARTS INC	7,168,589	0.34
71,299 EATON CORP	20,856,496	0.99	701,179 EVERSOURCE ENERGY	37,108,349	1.77
261,332 MEDTRONIC PLC	19,194,826	0.91	301,113 EXXON MOBIL CORP	32,340,674	1.54
WILLIS TOWERS WATTS	34,040,751	1.65	169,354 GENERAC HOLDINGS INC	20,892,919	0.99
Italy	87,104,092	4.15	112,798 HARTFORD FINANCIAL SERVICES GRP	10,577,279	0.50
2,275,309 FINECOBANK	31,672,301	1.51	443,862 INTL BUSINESS MACHINES CORP	71,655,706	3.41
2,939,586 NEXI SPA	16,738,003	0.80	828,146 NEWMONT CORPORAION	32,326,091	1.54
1,118,156 UNICREDIT SPA	38,693,788	1.84	83,088 ORACLE CORP	10,945,831	0.52
Japan	160,527,674	7.64	648,351 PAYPAL HOLDINGS INC	35,105,023	1.67
350,000 BRIDGESTONE CORP	12,834,560	0.61	1,563,319 PFIZER INC	40,827,897	1.94
447,800 FUJI ELECTRIC HOLDINGS	23,771,609	1.13	780,400 PURE STORAGE INC - CLASS A	46,747,544	2.22
1,070,600 FUJIFILM HOLDINGS CORP	23,361,702	1.11	182,530 QUALCOMM INC	33,922,394	1.61
1,172,800 INPEX CORPORATION	16,102,031	0.77	596,722 STATE STREET CORP	41,212,375	1.96
1,233,400 MITSUBISHI ELECTRIC CORP	18,368,464	0.87	93,973 THE CIGNA GROUP	28,971,830	1.38
1,762,800 SEVEN & I HOLDINGS CO LTD	20,040,916	0.95	307,269 UBER TECHNOLOGIES INC	20,825,771	0.99
274,100 SONY GROUP CORPORATION	21,686,120	1.03	404,276 WELLS FARGO & CO	22,400,681	1.07
1,231,700 SUBARU CORP	24,362,272	1.17	282,400 YUM CHINA HOLDINGS INC	8,126,164	0.39
Netherlands	119,163,894	5.67	194,755 ZOOM VIDEO COMMUNICATIONS INC	10,755,818	0.51
3,186,986 ABN AMRO GROUP N.V.	48,920,236	2.33	Total securities portfolio	2,037,242,746	96.95
521,883 AERCAP HOLDINGS NV	45,392,986	2.16			
278,537 LYONDELLBASELL	24,850,672	1.18			
Russia	-	0.00			
107,631 MAGNIT PJSC	-	0.00			

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	313,700,286	98.75	97,818 NORTHERN TRUST CORP	8,214,756	2.59
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	313,700,286	98.75	50,687 RAYMOND J FINANCIAL	6,268,968	1.97
Shares	313,700,286	98.75	Media	9,364,230	2.95
Automobiles and Parts	4,849,858	1.53	94,407 WALT DISNEY CO/THE	9,364,230	2.95
386,751 FORD MOTOR CO	4,849,858	1.53	Medical Equipment and Services	9,121,488	2.87
Banks	47,915,295	15.08	58,914 MEDTRONIC PLC	4,637,710	1.46
190,535 BANK OF AMERICA CORP	7,579,482	2.39	32,757 QUEST DIAGNOSTICS INC	4,483,778	1.41
32,616 JP MORGAN CHASE & CO	6,598,869	2.08	Non-life Insurance	5,660,631	1.78
210,529 REGIONS FINANCIAL CORP	4,220,054	1.33	76,258 AMERICAN INTL GRP	5,660,631	1.78
84,610 STATE STREET CORP	6,262,832	1.97	Oil, Gas and Coal	36,201,232	11.40
213,417 TRUIST FINANCIAL CORPORATION	8,299,787	2.61	215,027 BAKER HUGHES REGISTERED SHS A	7,562,500	2.38
251,819 WELLS FARGO & CO	14,954,271	4.70	54,961 CHEVRON CORP	8,597,549	2.71
Chemicals	7,913,798	2.49	136,338 EXXON MOBIL CORP	15,693,867	4.94
82,163 LYONDELLBASELL	1,913,198	2.49	30,784 PHILLIPS 66	4,347,316	1.37
Consumer Services	7,243,820	2.28	Personal Care, Drug and Grocery Stores	7,304,647	2.30
134,844 EBAY INC	7,243,820	2.28	32,269 KIMBERLY-CLARK CORP	4,460,544	1.40
Electricity	9,595,697	3.02	235,147 WALGREEN BOOTS	2,844,103	0.90
96,416 CMS ENERGY CORP	5,739,645	1.81	Pharmaceuticals and Biotechnology	32,365,652	10.19
EVERSOURCE ENERGY	3,856,052	1.21	89,533 GILEAD SCIENCES INC	6,142,859	1.93
Electronic and Electrical Equipment	6,391,726	2.01	88,296 JOHNSON & JOHNSON	12,901,811	4.07
23,219 ROCKWELL AUTOMATION INC	6,391,726	2.01	53,001 MERCK AND CO INC	6,558,344	2.06
Food Producers	16,264,062	5.12	139,364 SANOFI-AVENTIS ADR	6,762,638	2.13
25,350 JOHN B SAN FILIPPO	2,463,260	0.78	Precious Metals and Mining	4,375,774	1.38
83,434 KELLANOVA	4,812,472	1.51	104,596 NEWMONT CORPORATION	4,315,114	1.38
KRAFT HEINZ CO/THE	4,439,111	1.40	Real Estate Investment Trusts	6,086,365	1.92
THE HERSHEY CO	4,549,219	1.43	9,018 AMERICAN TOWER REDIT	1,753,280	0.55
Gas, Water and Multi-utilities	3,469,238	1.09	39,713 CAMDEN PROPERTY TRUST SBI REIT	4,333,085	1.37
AMERICAN WATER WORKS	3,469,238	1.09	Retailers	12,621,686	3.97
General Industrials	3,633,979	1.14	40,984 TARGET CORP	6,066,042	1.91
3 M	3,633,979	1.14	59,494 TJX COMPANIES INC	6,555,644	2.06
Household Goods and Home Construction	2,957,379	0.93	Software and Computer Services	8,910,703	2.81
WHIRLPOOL CORP	2,957,379	0.93	51,501 INTL BUSINESS MACHINES CORP	8,910,703	2.81
Industrial Engineering	7,960,564	2.51	Technology Hardware and Equipment	8,458,415	2.66
21,310 DEERE & CO	7,960,564	2.51	78,624 HP INC	2,752,626	0.87
Industrial Metals and Mining	3,061,883	0.96	184,236 INTEL CORP	5,705,789	1.79
10,713 RELIANCE INC	3,061,883	0.96	Telecommunications Equipment	10,429,395	3.28
Industrial Transportation	15,866,124	4.99	219,520 CISCO SYSTEMS INC	10,429,395	3.28
22,863 UNION PACIFIC CORP	5,173,897	1.63	Telecommunications Service Providers	5,037,004	1.59
78,131 UNITED PARCEL SERVICE-B	10,692,227	3.36	122,050 VERIZON COMMUNICATIONS INC	5,037,004	1.59
Investment Banking and Brokerage Services	20,639,641	6.50	Total securities portfolio	313,700,286	98.75
63,339 MORGAN STANLEY	6,155,917	1.94			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
<i>Technology Hardware and Equipment</i>	<i>12,597,605</i>	<i>6.62</i>
16,924 ADVANCED MICRO DEVICES INC	2,745,242	1.44
59,188 ALLEGRO MICROSYSTEMS INC	1,671,469	0.88
2,257 METTLER TOLEDO INTERNATIONAL INC	3,156,527	1.66
22,870 MICROCHIP TECHNOLOGY INC	2,092,605	1.10
15,071 TEXAS INSTRUMENTS	2,931,762	1.54
<i>Telecommunications Equipment</i>	<i>8,711,481</i>	<i>4.58</i>
183,361 CISCO SYSTEMS INC	8,711,481	4.58
<i>Travel and Leisure</i>	<i>5,397,718</i>	<i>2.84</i>
681 BOOKING HOLDINGS INC	2,697,782	1.42
17,852 DARDEN RESTAURANTS INC	2,699,936	1.42
Total securities portfolio	189,592,446	99.60

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	3,333,973,925	98.36	746,909 TJX COMPANIES INC	76,792,072	2.27
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	3,333,973,925	98.36	Software and Computer Services	679,000,243	20.39
Shares	3,333,973,925	98.36	174,703 ADOBE INC	90,557,037	2.67
Beverages	60,453,866	1.78	1,457,528 ALPHABET INC SHS C	249,442,302	7.36
PEPSICO INC	60,453,866	1.78	277,409 CDW CORP	57,938,167	1.71
Consumer Services	105,510,165	3.11	156,545 INTUIT	95,995,278	2.83
592,534 COPART	29,943,216	0.88	612,064 MICROSOFT CORP	255,247,964	7.54
1,114,935 UBER TECHNOLOGIES INC	75,566,949	2.23	441,339 ORACLE CORP	58,141,034	1.72
Electronic and Electrical Equipment	56,579,899	1.67	301,546 SALESFORCE.COM	72,334,463	2.13
85,621 ROCKWELL AUTOMATION INC	21,991,835	0.65	Technology Hardware and Equipment	538,211,945	15.88
388,165 VERALTO CORPORATION	34,588,064	1.02	453,811 ADVANCED MICRO DEVICES INC	68,684,565	2.03
Finance and Credit Services	97,867,539	2.89	1,857,638 AMPHENOL CORPORATION-A	116,770,769	3.45
82,906 FACTSET RESH SYS	31,582,023	0.93	806,854 APPLE INC	158,562,714	4.67
270,820 VISA INC-A	66,285,516	1.96	487,598 MICROCHIP TECHNOLOGY INC	41,628,381	1.23
General Industrials	27,640,159	0.82	642,210 NVIDIA CORP	74,027,174	2.18
125,088 ILLINOIS TOOL WORKS INC	27,640,159	0.82	422,600 QUALCOMM INC	78,538,342	2.32
Industrial Support Services	184,697,850	5.45	Telecommunications Equipment	85,569,471	2.52
164,619 EATON CORP	48,154,609	1.42	237,496 MOTOROLA SOLUTIONS INC	85,569,471	2.52
331,762 MASTERCARD INC SHS A	136,543,241	4.03	Travel and Leisure	72,088,766	2.13
Investment Banking and Brokerage Services	71,317,997	2.10	19,503 BOOKING HOLDINGS INC	72,088,766	2.13
558,695 INTERCONTINENTALEXCHANGE GROUP	71,317,997	2.10	Total securities portfolio	3,333,973,925	98.36
Media	48,863,858	1.44			
527,975 WALT DISNEY CO/THE	48,863,858	1.44			
Medical Equipment and Services	238,515,689	7.04			
221,747 DANAHER CORP	51,690,276	1.53			
435,112 EDWARDS LIFESCIENCES	37,508,745	1.11			
182,062 INTUITIVE SURGICAL	75,568,258	2.22			
142,968 THERMO FISHER SCIE	73,748,410	2.18			
Non-life Insurance	64,148,529	1.89			
330,789 PROGRESSIVE CORP	64,148,529	1.89			
Oil, Gas and Coal	58,807,304	1.73			
1,335,595 SLB	58,807,304	1.73			
Personal Care, Drug and Grocery Stores	57,333,041	1.69			
633,471 COLGATE PALMOLIVE CO	57,333,041	1.69			
Pharmaceuticals and Biotechnology	215,521,413	6.36			
163,084 ELI LILLY & CO	137,842,690	4.07			
177,616 VERTEX PHARMACEUTICALS INC	77,678,723	2.29			
Retailers	471,190,189	13.90			
1,442,999 AMAZON.COM INC	260,190,863	7.67			
68,435 OREILLY AUTOMOTIVE INC	67,433,138	1.99			
492,466 ROSS STORES INC	66,774,116	1.97			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	396,904,704	98.59	25,173 DANAHER CORP	5,867,946	1.46
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	396,904,704	98.59	Oil, Gas and Coal	23,326,069	5.79
Shares	396,904,704	98.59	273,602 BAKER HUGHES REGISTERED SHS A	8,978,383	2.23
Banks	11,285,593	2.80	427,078 SHELL PLC	14,347,686	3.56
311,014 TRUIST FINANCIAL CORPORATION	11,285,593	2.80	Personal Care, Drug and Grocery Stores	7,301,315	1.81
Beverages	10,696,942	2.66	80,672 COLGATE PALMOLIVE CO	7,301,315	1.81
180,117 COCA-COLA CO	10,696,942	2.66	Personal Goods	3,827,429	0.95
Chemicals	15,519,056	3.85	13,733 LULULEMON ATHLETICA	3,827,429	0.95
35,039 AIR PRODUCTS & CHEMICALS INC	8,430,284	2.09	Pharmaceuticals and Biotechnology	22,638,734	5.62
79,454 LYONDELLBASELL	7,088,772	1.76	16,161 ALNYLAM PHARMACEUTICALS	3,664,216	0.91
Consumer Services	3,241,343	0.81	80,241 GILEAD SCIENCES INC	5,136,772	1.28
28,333 MIDDLEBY CORP	3,241,343	0.81	318,218 PFIZER INC	8,310,633	2.06
Electricity	9,380,828	2.33	12,638 VERTEX PHARMACEUTICALS INC	5,527,113	1.37
168,888 CMS ENERGY CORP	9,380,828	2.33	Real Estate Investment Trusts	9,864,019	2.45
Electronic and Electrical Equipment	15,954,153	3.96	39,844 AMERICAN TOWER REDIT	7,227,871	1.80
76,019 KEYSIGHT TECHNOLOGIES SHS WI INC	9,697,521	2.41	18,585 DIGITAL REALTY TRUST REIT	2,636,148	0.65
ROCKWELL AUTOMATION INC	6,256,632	1.55	Retailers	36,284,650	9.02
Finance and Credit Services	6,464,563	1.61	141,906 AMAZON.COM INC	25,587,435	6.36
26,412 VISA INC-A	6,464,563	1.61	68,337 BEST BUY CO INC	5,375,143	1.34
Food Producers	4,134,682	1.03	14,782 ULTA BEAUTY INC.	5,322,072	1.32
137,534 KRAFT HEINZ CO/THE	4,134,682	1.03	Software and Computer Services	88,309,660	21.94
Health Care Providers	5,305,882	1.32	140,580 ALPHABET INC	23,892,369	5.94
15,219 HUMANA	5,305,882	1.32	26,037 AUTODESK INC	6,011,528	1.49
Industrial Engineering	6,861,235	1.70	25,691 CDW CORP	5,365,686	1.33
19,685 DEERE & CO	6,861,235	1.70	84,549 INTL BUSINESS MACHINES CORP	13,649,329	3.39
Industrial Support Services	9,411,129	2.34	10,432 META PLATFORMS INC	4,907,882	1.22
40,845 FISERV INC	5,678,475	1.41	46,660 MICROSOFT CORP	19,458,537	4.84
68,938 PAYPAL HOLDINGS INC	3,732,654	0.93	125,794 PURE STORAGE INC - CLASS A	7,535,316	1.87
Industrial Transportation	14,863,978	3.69	31,220 SALESFORCE.COM	7,489,013	1.86
75,329 AERCAP HOLDINGS NV	6,552,059	1.63	Technology Hardware and Equipment	23,582,242	5.86
39,365 UNION PACIFIC CORP	8,311,919	2.06	81,023 ADVANCED MICRO DEVICES INC	12,262,879	3.05
Investment Banking and Brokerage Services	30,063,185	7.47	132,585 MICROCHIP TECHNOLOGY INC	11,319,363	2.81
236,144 BANK OF NEW YORK MELLON CORP	13,195,861	3.28	Telecommunications Equipment	13,949,388	3.46
167,219 CHARLES SCHWAB CORP	11,497,428	2.86	314,676 CISCO SYSTEMS INC	13,949,388	3.46
42,067 INTERCONTINENTALEXCHANGE GROUP	5,369,896	1.33	Total securities portfolio	396,904,704	98.59
Media	9,852,920	2.45			
106,461 WALT DISNEY CO/THE	9,852,920	2.45			
Medical Equipment and Services	14,785,709	3.67			
46,655 ABBOTT LABORATORIES	4,523,369	1.12			
20,151 BECTON DICKINSON & CO	4,394,394	1.09			

The accompanying notes form an integral part of these financial statements

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Telecommunications Equipment	25,561,909	5.02
576,636 CISCO SYSTEMS INC	25,561,909	5.02
Total securities portfolio	506,903,753	99.56

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
Long positions	736,181,031	97.71
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	736,181,031	97.71
Shares	736,181,031	97.71
Australia	15,895,273	2.11
80,624 CSL LTD	15,895,273	2.11
Canada	15,122,078	2.01
228,845 SHOPIFY INC	15,122,078	2.01
Denmark	26,319,432	3.49
182,116 NOVO NORDISK AS	26,319,432	3.49
France	28,030,358	3.72
47,681 LOREAL SA	20,954,421	2.78
9,252 LVMH MOET HENNESSY LOUIS VUITTON SE	7,075,937	0.94
Germany	71,092,718	9.44
239,345 SAP SE	48,615,292	6.46
389,826 SIEMENS HEALTHINEERS AG	22,477,426	2.98
Ireland	82,671,235	10.97
64,336 ACCENTURE SHS CLASS A	19,524,689	2.59
116,217 AON PLC	34,112,014	4.53
92,623 ICON PLC	29,034,532	3.85
Luxembourg	13,197,566	1.75
74,102 GLOBANT SA	13,197,566	1.75
United Kingdom	15,121,699	2.01
1,099,000 SAGE GRP	15,121,699	2.01
United States of America	468,730,672	62.21
315,583 ABBOTT LABORATORIES	32,792,230	4.35
68,524 ADOBE INC	38,067,823	5.05
95,712 AIRBNB INC	14,512,811	1.93
269,337 ALPHABET INC SHS C	49,401,793	6.56
377,435 AMAZON.COM INC	72,939,313	9.67
107,590 AUTOMATIC DATA PROCESSING INC	25,680,657	3.41
76,994 MASTERCARD INC SHS A	33,962,053	4.51
109,297 MICROSOFT CORP	48,850,294	6.48
55,437 MSCI	26,712,318	3.55
103,924 PAYCOM SOFTWARE INC	14,865,289	1.97
20,498 SERVICENOW INC	16,135,821	2.14
31,714 THERMO FISHER SCIE	17,533,085	2.33
124,489 VISA INC-A	32,655,954	4.33
132,022 WORKDAY INC	29,514,838	3.92
87,164 ZOETIS INC	15,106,393	2.01
Total securities portfolio	736,181,031	97.71

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	576,684,067	99.14			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	576,596,115	99.12			
Shares	576,596,115	99.12			
Austria	6,109,285	1.05	Spain	20,354,080	3.50
103,372 BAWAG GROUP AG	6,109,285	1.05	439,044 INDITEX	20,354,080	3.50
Belgium	18,895,968	3.25	Switzerland	41,181,751	7.08
286,737 KBC GROUPE	18,895,968	3.25	114,093 CIE FINANCIERE RICHEMONT SA	16,615,486	2.85
Denmark	38,755,624	6.66	21,894 LONZA GROUP AG N	11,148,764	1.92
244,263 NOVO NORDISK AS	32,937,650	5.66	46,548 SONOVA HOLDING AG	13,417,501	2.31
117,073 ORSTED SH	5,817,974	1.00	United Kingdom	123,596,105	21.25
Finland	1,805,508	0.31	170,403 ASTRAZENECA PLC	24,833,397	4.27
108,602 NESTE CORPORATION	1,805,508	0.31	729,003 HOWDEN JOINERY GROUP PLC	7,553,567	1.30
France	162,849,102	27.99	19,443,856 LLOYDS BANKING GROUP PLC	12,553,596	2.16
156,150 BNP PARIBAS	9,295,610	1.60	1,451,359 NATIONAL GRID PLC	15,108,444	2.60
604,759 BUREAU VERITAS	15,639,068	2.69	1,026,039 PRUDENTIAL PLC	8,693,830	1.49
60,548 CAPGEMINI SE	11,243,764	1.93	153,106 RECKITT BENCKISER GROUP PLC	7,732,499	1.33
312,535 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	11,285,639	1.94	537,046 RELX PLC	23,050,190	3.96
144,815 DANONE SA	8,266,040	1.42	1,082,551 SMITH & NEPHEW	12,520,487	2.15
61,733 ESSILOR LUXOTTICA SA	12,420,680	2.14	329,168 WHITBREAD	11,550,095	1.99
136,613 LEGRAND	12,655,828	2.18	Shares/Units of UCITS/UCIS	87,952	0.02
50,165 LOREAL SA	20,570,157	3.53	Shares/Units in investment funds	87,952	0.02
187,165 PUBLICIS GROUPE	18,600,458	3.20	France	87,952	0.02
228,625 SANOFI	20,562,532	3.53	0.001 AMUNDI EURO LIQUIDITY RATED SRI	1,099	0.00
99,462 SCHNEIDER ELECTRIC SA	22,309,326	3.83	0.093 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011210111)	97	0.00
Germany	64,653,341	11.11	0.356 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0010251660)	86,756	0.02
82,543 ALLIANZ SE-NOM	21,419,909	3.68	Total securities portfolio	576,684,067	99.14
116,791 DEUTSCHE BOERSE AG	22,318,760	3.83			
120,393 SIEMENS AG-NOM	20,914,672	3.60			
Ireland	16,496,421	2.84			
122,720 DCC PLC	8,018,739	1.39			
81,732 KERRY GROUP A	6,183,026	1.06			
55,160 SMURFIT KAPPA	2,294,656	0.39			
Italy	31,285,573	5.38			
838,579 FINECOBANK	11,673,020	2.00			
178,013 MONCLER SPA	10,157,422	1.75			
163,527 PRYSMIAN SPA	9,455,131	1.63			
Netherlands	50,613,357	8.70			
140,731 AKZO NOBEL NV	7,990,706	1.37			
19,519 ASML HOLDING N.V.	18,820,220	3.24			
224,062 CNH INDUSTRIAL N.V.	2,106,183	0.36			
463,289 KONINKLIJKE AHOLD DELHAIZE	12,782,144	2.20			
241,804 STMICROELECTRONICS NV	8,914,104	1.53			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	4,459,592,360	98.80			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	4,459,592,360	98.80	Oil, Gas and Coal	165,911,402	3.68
Shares	4,459,592,360	98.80	1,136,710 CHEVRON CORP	165,911,402	3.68
Banks	419,181,334	9.29	Personal Goods	52,703,179	1.17
4,361,535 CITIZENS FINANCIAL GROUP	146,544,320	3.25	368,338 LVMH MOET HENNESSY LOUIS VUITTON SAADR	52,703,179	1.17
4,099,828 TRUIST FINANCIAL CORPORATION	148,768,193	3.30	Pharmaceuticals and Biotechnology	416,350,241	9.22
3,346,519 US BANCORP	123,868,821	2.74	243,015 AMGEN INC	70,846,780	1.57
Chemicals	20,177,199	0.45	666,083 NOVO NORDISK B ADR	88,755,132	1.97
83,863 AIR PRODUCTS & CHEMICALS INC	20,177,199	0.45	111,050 REGENERON PHARMA	108,903,085	2.41
Construction and Materials	206,155,276	4.57	338,055 VERTEX PHARMACEUTICALS INC	147,845,244	3.27
343,977 MARTIN MARIETTA	173,906,169	3.86	Retailers	293,339,282	6.50
138,969 VULCAN MATERIALS CO	32,249,107	0.71	1,114,592 AMAZON.COM INC	200,974,951	4.45
Consumer Services	79,238,633	1.76	58,391 COSTCO WHOLESALE	46,309,089	1.03
1,169,108 UBER TECHNOLOGIES INC	79,238,633	1.76	143,350 HOME DEPOT INC	46,055,242	1.02
Electronic and Electrical Equipment	79,867,080	1.77	Software and Computer Services	770,227,230	17.06
78,559 ROCKWELL AUTOMATION INC	20,177,953	0.45	768,595 AKAMAI TECHNOLOGIES INC	64,599,988	1.43
VERALIO CORPORATION	59,689,121	1.32	1,315,031 ALPHABET INC	223,498,008	4.95
Finance and Credit Services	76,226,876	1.69	305,332 AUTODESK INC	70,496,294	1.56
311,437 VISA INC-A	76,226,876	1.69	566,190 INTL BUSINESS MACHINES CORP	91,403,960	2.03
General Industrials	209,375,001	4.64	684,416 MICROSOFT CORP	285,420,790	6.32
1,596,522 BJ'S WHOLESALE CLUB HOLDINGS INC	130,864,901	2.90	110,043 PALO ALTO NETWORKS INC	34,808,190	0.77
1,143,250 PLANET FITNESS INC A	78,510,100	1.74	Technology Hardware and Equipment	844,952,073	18.71
Industrial Engineering	102,654,158	2.27	323,251 ADVANCED MICRO DEVICES INC	48,924,231	1.08
1,141,998 ABB SP ADR	59,361,519	1.31	1,581,550 APPLE INC	310,805,750	6.89
139,244 CATERPILLAR INC	43,292,639	0.96	134,591 KLA CORPORATION	103,542,454	2.29
Industrial Metals and Mining	202,623,898	4.49	88,336 LAM RESEARCH CORP	87,767,287	1.94
1,977,994 FREEPORT MCMORAN INC	89,713,355	1.99	2,549,786 NVIDIA CORP	293,912,351	6.51
2,525,762 TECK RESOURCES B	112,910,543	2.50	Telecommunications Equipment	91,060,793	2.02
Industrial Support Services	44,707,765	0.99	278,499 ARISTA NETWORKS	91,060,793	2.02
157,887 ACCENTURE SHS CLASS A	44,707,765	0.99	Total securities portfolio	4,459,592,360	98.80
Industrial Transportation	50,661,634	1.12			
396,760 UNITED PARCEL SERVICE-B	50,661,634	1.12			
Investment Banking and Brokerage Services	229,001,459	5.07			
410,368 CME GROUP INC	75,277,209	1.67			
364,234 GOLDMAN SACHS GROUP	153,724,250	3.40			
Leisure Goods	59,210,992	1.31			
455,461 ELECTRONIC ARTS INC	59,210,992	1.31			
Medical Equipment and Services	45,966,855	1.02			
197,194 DANAHER CORP	45,966,855	1.02			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	155,565,837	97.92	8,202 MARUTI SUZUKI SHS	1,183,650	0.75
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	147,265,948	92.70	153,633 MAX HEALTHCARE INSTITUTE LTD	1,733,052	1.09
Shares	147,265,948	92.70	267,576 OIL & NATURAL GAS CORPORATION LTD	879,860	0.55
Cayman Islands	32,342,695	20.37	33,462 PHOENIX MILLS DS	1,439,924	0.91
9,000 ALCHIP TECHNOLOGIES LIMITED	681,073	0.43	40,631 RAINBOW CHILDRENS MEDICARE LIMITED	607,364	0.38
434,500 ALIBABA GROUP HOLDING LTD	3,923,480	2.47	100,412 RELIANCE INDUSTRIES LTD	3,769,989	2.37
352,000 CHINA RESOURCES LAND LTD	1,197,015	0.75	162,744 STATE BANK OF INDIA	1,656,861	1.04
262,300 H WORLD GROUP LIMITED	873,503	0.55	75,627 SUN PHARMACEUTICAL INDUSTRIES	1,379,311	0.87
56,855 JD COM INC	752,249	0.47	34,391 TATA CONSULTANCY SERVICES	1,610,165	1.01
176,400 MEITUAN	2,510,182	1.58	7,787 ULTRA TECH CEMENT	1,089,587	0.69
817,600 MGM CHINA HOLDINGS LTD	1,273,406	0.80	935,252 ZOMATO LIMITED	2,249,428	1.42
84,600 NETEASE INC	1,615,625	1.02	Indonesia	3,089,464	1.94
155,400 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	1,188,278	0.75	2,836,300 BANK CENTRAL ASIA	1,719,101	1.08
22,126 PINDUODUO INC ADR	2,941,652	1.85	2,476,300 PT SUMBER ALFARIA TRIJAYA TBK	415,867	0.26
746,000 REAL GOLD MINING LTD	10	0.00	3,397,800 PT BANK RAKYAT INDONESIA	954,496	0.60
104,700 SHENZHOU INTERNATIONAL GROUP	1,025,219	0.65	Mauritius	2,907,926	1.83
78,104 TAL EDUCATION GROUP	832,979	0.52	34,577 MAKEMYTRIP LTD	2,907,926	1.83
215,600 TENCENT HOLDINGS LTD	10,283,738	6.48	Singapore	1,897,367	1.19
44,600 TRIP COM GROUP LTD	2,139,909	1.35	178,200 OVERSEA-CHINESE BANKING	1,897,367	1.19
523,200 XIAOMI CORPORATION CLASS B	1,104,377	0.70	South Korea	23,398,004	14.73
China	12,327,996	7.76	7,590 HYUNDAI MOTOR	1,626,626	1.02
3,708,000 BANK OF CHINA -H-	1,828,492	1.15	5,381 HYUNDAI MOTOR CO.LTD	716,164	0.45
52,500 BYD CO LTD-H	1,560,055	0.98	22,825 KB FINANCIAL GROUP	1,301,680	0.82
2,605,000 CHINA CONSTRUCTION BANK H	1,925,201	1.20	15,240 KIA CORPORATION	1,431,552	0.90
658,000 CHINA OILFIELD SERVICES-H	632,091	0.40	30,180 KT	820,001	0.52
44,600 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	1,105,047	0.70	2,297 LG CHEM	576,544	0.36
128,700 LUXSHARE PRECISION INDUSTR-A	696,278	0.44	13,218 LG CORP	773,971	0.49
1,686,000 PETROCHINA CO LTD-H	1,705,993	1.07	7,102 SAMSUNG C & T CORP SHARES	732,644	0.46
532,303 PING AN BANK CO LTD-A	743,577	0.47	5,966 SAMSUNG ELECTRONICS GDR	8,829,680	5.56
195,500 PING AN INSURANCE GROUP CO-H	886,426	0.56	29,260 SAMSUNG ELECTRONICS PREF SHS	1,351,933	0.85
77,700 SUNGROW POWER SUPPLY CO LTD	663,321	0.42	12,325 SAMSUNG LIFE INSURANCE CO	792,417	0.50
33,000 WULIANGYE YIBIN CO LTD	581,515	0.37	25,870 SK HYNIX INC	4,444,792	2.80
Hong Kong (China)	3,570,912	2.25	Taiwan	30,266,618	19.05
403,200 AIA GROUP LTD -H-	2,737,090	1.73	64,000 ACCTON TECHNOLOGY CORPORATION	1,094,895	0.69
248,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	833,822	0.52	2,398,000 CHINATRUST FIN HLDG	2,797,786	1.76
India	35,617,278	22.43	97,000 DELTA ELECTRONIC INDUSTRIAL INC	1,158,625	0.73
9,156 APOLLO HOSPITALS ENTERPRISE	679,194	0.43	37,000 ELITE MATERIAL CO LTD SHS	541,745	0.34
161,809 AXIS BANK	2,455,150	1.55	440,000 HON HAI PRECISION INDUSTRY	2,902,457	1.83
143,156 BHARTI AIRTEL LTD	2,479,082	1.56	326,000 KING YUAN ELECTRONICS	1,195,815	0.75
46,453 DLF LTD	459,447	0.29	75,000 MAKALOT INDUSTRIAL	973,291	0.61
20,014 EICHER MOTOR LTD	1,121,564	0.71	65,000 MEDIATEK INC	2,805,051	1.77
51,612 ENTERO HEALTHCARE SOLUTIONS LIMITED	643,823	0.41	530,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	15,784,360	9.93
136,037 HDFC BANK LTD	2,746,924	1.73	45,000 YAGEO	1,012,593	0.64
74,809 HINDALCO INDUSTRIES	622,201	0.39	Thailand	769,164	0.48
101,566 ICICI BANK SP.ADR	2,927,133	1.84	185,700 PTT EXPLORATION PRODUC PUBLIC FOREIGN	769,164	0.48
57,896 LARSEN & TOUBRO LTD	2,463,691	1.55	United Kingdom	674,910	0.42
78,747 MACROTECH DEVELOPERS LIMITED	1,419,878	0.89	25,304 ANTOFAGASTA PLC	674,910	0.42

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
<i>Viet Nam</i>	403,614	0.25
440,000 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	403,614	0.25
<i>Shares/Units of UCITS/UCIS</i>	8,299,889	5.22
Shares/Units in investment funds	8,299,889	5.22
<i>Hong Kong (China)</i>	4,563,789	2.87
288,300 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	4,563,789	2.87
<i>Luxembourg</i>	3,736,100	2.35
1,500 AMUNDI FUNDS CHINA A SHARES CLASS Z USD (C)	991,218	0.62
508 AMUNDI INTERINVEST CHINA A SHARES I C	727,441	0.46
1,980 STRUCTURA SICAV STRATAGEM	2,017,441	1.27
Total securities portfolio	155,565,837	97.92

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	9,687,677	97.03			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	9,687,677	97.03			
Shares	9,687,677	97.03			
Alternative Energy	187,642	1.88	Household Goods and Home Construction	436,104	4.37
21,980 SUNGROW POWER SUPPLY CO LTD	187,642	1.88	31,200 HAIER SMART HOME CO LTD-A	121,862	1.22
Automobiles and Parts	620,636	6.22	35,400 MIDEA GROUP CO	314,242	3.15
14,760 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	300,700	3.01	Industrial Engineering	739,174	7.40
25,800 FUYAO GROUP GLASS INDUSTRY-A	170,081	1.70	33,800 HANGZHOU GREAT STAR INDUSTRIAL CO LTD	114,899	1.15
11,500 NINGBO TUOPU GROUP CO LTD	84,849	0.85	26,600 HUAMING POWER EQUIPMENT CO LTD	81,417	0.82
Banks	894,828	8.95	17,100 SHENZHEN INOVANCE TECHNOLOGY CO LTD	120,730	1.21
90,600 CHINA MERCHANT BANK -A-	426,313	4.26	48,800 WEICHAI POWER -A-	109,070	1.09
89,400 INDUSTRIAL BANK	216,793	2.17	48,400 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	127,094	1.27
180,200 PING AN BANK CO LTD-A	251,722	2.52	9,800 ZHONGJI INNOLIGHT CO LTD	185,964	1.86
Beverages	877,527	8.79	Industrial Metals and Mining	107,639	1.08
3,900 EASTROC BEVERAGE GROUP CO LTD	115,802	1.16	26,000 GANFENG LITHIUM GROUP CO LTD	50,685	0.51
2,200 KWEICHOW MOUTAI CO LTD -A-	444,293	4.46	18,700 ZHEJIANG HUAYOU COBALT CO -A	56,954	0.57
2,700 LUZHOU LAOJIAO CO LTD	53,320	0.53	Industrial Transportation	331,028	3.32
4,000 SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	116,090	1.16	80,200 JIANGSU EXPRESSWAY -A-	139,074	1.40
8,400 WULIANGYE YIBIN CO LTD	148,022	1.48	12,700 S F HOLDING CO LTD	62,381	0.62
Chemicals	97,930	0.98	15,700 SH INTL AIRPORT -A-	69,684	0.70
8,800 WANHUA CHEMICAL GROUP CO LTD	97,930	0.98	68,100 SHENZHEN AIRPORT	59,889	0.60
Construction and Materials	341,083	3.42	Investment Banking and Brokerage Services	211,753	2.12
60,800 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	103,257	1.03	84,400 CITIC SECURITIES -A-	211,753	2.12
14,300 HONGFA TECHNOLOGY CO LTD -A-	54,476	0.55	Life Insurance	458,393	4.59
62,283 SZ ENVICOOL TECH CO LTD	183,350	1.84	9,100 CHINA PACIFIC INSURANCE	34,892	0.35
Electricity	153,634	1.54	74,400 PING AN INSURANCE GROUP CO-A	423,501	4.24
38,600 CHINA YANGTZE POWER CO LTD	153,634	1.54	Media	150,681	1.51
Electronic and Electrical Equipment	34,254	0.34	103,680 EAST MONEY INFORMATION CO LTD A	150,681	1.51
4,435 JIANGSU GOODWE POWER SUPPLY TECHNOLOGY CO LTD	34,254	0.34	Medical Equipment and Services	336,309	3.37
Food Producers	296,446	2.97	8,400 SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	336,309	3.37
12,713 FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	60,310	0.60	Oil, Gas and Coal	268,433	2.69
66,400 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	236,136	2.37	55,600 YANTAI JEREH	268,433	2.69
General Industrials	120,575	1.21	Personal Care, Drug and Grocery Stores	51,119	0.51
35,700 HANGZHOU FIRST APPLIED MATERIAL CO LTD	72,225	0.73	7,900 SHANGHAI M&G STATIONERY INC	34,009	0.34
11,100 YUNNAN ENERGY NEW MATERIAL CO LTD	48,350	0.48	5,064 YIFENG PHARMACY CHAIN CO L SHS A	17,110	0.17
Health Care Providers	86,231	0.86	Personal Goods	295,100	2.96
60,713 AIER EYE HOSPITAL GROUP CO LTD	86,231	0.86	19,319 PROYA COSMETICS CO LTD A	295,100	2.96
			Pharmaceuticals and Biotechnology	238,229	2.39
			6,800 GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD	25,446	0.25
			40,200 JIANGSU HENGRUI MEDICINE CO A	212,783	2.14
			Real Estate Investment and Services	95,604	0.96
			79,300 POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	95,604	0.96

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
<i>Retailers</i>	<i>61,288</i>	<i>0.61</i>
10,000 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	61,288	0.61
<i>Software and Computer Services</i>	<i>369,363</i>	<i>3.70</i>
1,315 BEIJING KINGSOFT OFFICE SOFTWARE INC A	41,173	0.41
29,190 HUNDSUN TECHNOLOGIES INC	70,946	0.71
99,200 LONGSHINE TECHNOLOGY CO LTD SHS A	116,182	1.17
20,510 SHANGHAI BAOSIGHT SOFTWARE CO LTD	90,129	0.90
6,800 VENUSTECH GROUP CO LTD SHS A	16,153	0.16
12,400 ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD	34,780	0.35
<i>Technology Hardware and Equipment</i>	<i>1,150,776</i>	<i>11.52</i>
5,893 ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	114,566	1.15
22,700 CHAOZHOU THREE -CIRCLE GROUP CO LTD	91,193	0.91
33,400 ESTUN AUTOMATION CO LTD	65,365	0.65
12,100 GIGA DEVICE SEMICONDUCTOR INC	159,234	1.59
59,500 HENAN PINGGAO A	159,271	1.60
7,300 LONGI GREEN ENERGY TECHNOLOGY CO LTD	14,085	0.14
4,800 NAURA TECHNOLOGY GROUP CO LTD	211,321	2.12
69,000 SHANGHAI LIANGXIN ELECTRICAL CO LTD	65,144	0.65
9,400 SHENZHEN GOODIX TECHNOLOGY-A	88,941	0.89
6,720 STARPOWER SEMICONDUCTOR LTD A	79,639	0.80
18,900 ZHUHAI GREE ELECTRIC APPLIANCES INC	102,017	1.02
<i>Telecommunications Equipment</i>	<i>572,790</i>	<i>5.74</i>
57,600 LUXSHARE PRECISION INDUSTRY-A	311,620	3.12
4,506 SHENZHEN TRANSSION HOLDING CO LTD	47,466	0.48
9,765 WILL SEMICONDUCTOR CO LTD SHANGHAI -A	133,545	1.34
15,840 YEALINK NETWORK TECHNOLOGY CORP LTD	80,159	0.80
<i>Travel and Leisure</i>	<i>103,108</i>	<i>1.03</i>
13,300 SPRING AIRLINES CO LTD-A	103,108	1.03
<i>Other transferable securities</i>	<i>-</i>	<i>0.00</i>
Warrants, Rights	-	0.00
<i>Personal Care, Drug and Grocery Stores</i>	<i>-</i>	<i>0.00</i>
132 YIFENG PHARMACY CHAIN RIGHTS	-	0.00
Total securities portfolio	9,687,677	97.03

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
281,450 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00	72,067 ENKA INSAAT VE SANAYI AS	84,423	0.10
<i>Saudi Arabia</i>	16,113,577	19.08	49,700 TEKFEN HOLDING	74,545	0.09
41,919 AL KHALEEF TRAINING AND EDUCATION CO	323,717	0.38	201,706 TUPRAS	950,096	1.12
126,439 AL RAJHI BANK	2,562,899	3.03	55,462 TURKCELL ILETISIM HIZMETL	158,798	0.19
102,843 ALINMA BANK	795,478	0.94	<i>United Arab Emirates</i>	10,604,142	12.55
3,827 ARABIAN CONTRACTING SERVICES COMPANY	217,013	0.26	127,108 1ST AB DHANI BK RG	402,323	0.48
17,428 CATRION CATERING HOLDING COMPANY	542,681	0.64	579,041 ABU DHABI COMMERCIAL BANK	1,179,690	1.40
1,622 CO FOR COOP INS	58,333	0.07	1,774,254 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	1,527,917	1.81
4,011 DR SULAIMAN AL HAB	287,900	0.34	1,353,921 ADNOC DRILLING COMPANY PJSC	1,410,137	1.67
52,867 ETIHAD ETISALAT CO	702,132	0.83	109,477 ADNOC GAS PLC	80,372	0.10
306,410 JARIR MARKETING	966,307	1.14	51,893 AMERICANA RESAURANTS INTERNATIONAL PLC	41,300	0.05
10,549 LEEJAM SPORTS REGISTERED SHS	594,517	0.70	326,326 ARAMEX	205,583	0.24
6,704 MOUWASAT AB	202,083	0.24	385,658 DUBAI TAXI COMPANY PJSC	201,815	0.24
1,699 NAHDI MEDICAL COMPANY	55,693	0.07	1,475,582 EMAAR PROPERTIES REIT	3,073,701	3.63
19,726 RIYAD BANK	127,803	0.15	92,459 EMIRATES NBD PJSC	387,541	0.46
52,565 RIYADH CABLES GROUP COMPANY	1,317,802	1.56	1,050,802 FERTIGLOBE PLC	643,313	0.76
43,464 SAUDI ARABIAN MINING	465,367	0.55	514,692 NATIONAL BANK OF RAS AL-KHAI	677,269	0.80
142,140 SAUDI ARABIAN OIL COMPANY	979,240	1.16	310,254 NATIONAL CENTRAL COOLING CO	236,441	0.28
52,431 SAUDI AWWAL BANK	504,000	0.60	433,200 PARKIN COMPANY PJSC	304,826	0.36
401,080 SAUDI CHEMICAL HOLDING COMPANY	1,125,209	1.33	375,696 RAS AL KHAIMAH CERAMICS	231,914	0.27
1,040 SAUDIA DAIRY AND FOODSTUFF COMPANY	90,634	0.11	<i>United Kingdom</i>	913,237	1.08
32,235 SAVOLA	374,802	0.44	38,872 ANGLOGOLD ASHANTI PLC	913,237	1.08
372,634 THE SAUDI NATIONAL BANK	3,401,272	4.04	Total securities portfolio	86,044,842	101.87
8,953 UNITED ELECTRONICS CO	210,423	0.25			
9,516 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	208,272	0.25			
<i>Slovenia</i>	59,961	0.07			
474 NOVA LJUBLJANSKA BANKA DD	59,961	0.07			
<i>South Africa</i>	7,840,673	9.28			
27,061 ABSA GROUP LIMITED	219,100	0.26			
4,089 ANGLO PLATINUM LTD	125,724	0.15			
65,616 ASPEN PHARMACARE	782,256	0.93			
6,226 BID CORPORATION SHS	135,167	0.16			
3,750 CAPITEC BANK HOLDING LIMITED	503,765	0.60			
47,803 CLICKS GROUP	841,150	1.00			
13,372 DISCOVERY HLDGS	92,032	0.11			
93,037 FIRSTRAND	365,585	0.43			
56,644 GOLD FIELDS LIMITED	791,389	0.94			
201,060 IMPALA PLATINUM HOLDINGS LTD	932,554	1.10			
71,447 MR. PRICE GROUP LIMITED	751,776	0.89			
482 NASPERS LTD	87,858	0.10			
79,279 NEDBANK GROUP LTD	1,038,720	1.22			
60,240 SHOPRIETE HOLDINGS LTD	874,289	1.04			
104,493 SIBANYE STILLWATER LIMITED	105,293	0.12			
18,011 STANDARD BANK GRP	194,015	0.23			
<i>Turkey</i>	3,523,288	4.17			
103,228 BIM BIRLESIK MAGAZALAR AS	1,601,198	1.90			
6,814 COCA COLA ICECEK	160,189	0.19			
237,438 D MARKET ELEKTRONIK HIZMETLER VE TICARET A S ADR	494,039	0.58			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	2,654,546,901	98.96	6,843,000 CHINA LONGYUAN POWER GROUP-H	6,152,849	0.23
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,603,767,112	97.07	2,566,000 CHINA MERCHANTS BANK-H	11,651,061	0.43
Shares	2,603,767,112	97.07	27,440,000 CHINA PETROLEUM & CHEMICAL H	17,783,908	0.66
Brazil	162,813,320	6.07	2,918,398 CHINA YANGTZE POWER CO LTD	11,615,658	0.43
832,100 3R PETROLEUM OLEO E GAS SA	4,088,277	0.15	293,248 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	7,265,758	0.27
2,820,000 ATACADAO RG SA	4,599,796	0.17	2,421,083 HANGZHOU HANGYANG CO LTD	7,413,797	0.28
4,826,506 BANCO BRADESCO PFD	10,774,963	0.40	1,326,500 HONGFA TECHNOLOGY CO LTD -A-	5,053,291	0.19
4,569,300 BANCO DO BRASIL SA	21,906,960	0.82	2,012,837 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	7,158,172	0.27
4,920,600 B3 SA BRASIL BOLSA BALCAO	9,062,645	0.34	3,405,280 NARI TECHNOLOGY DEVELOPMEN-A	11,697,644	0.44
5,237,639 CAIXA SEGURIDADE PARTICIPACOES SA	13,493,868	0.50	12,642,000 PICC PROPERTY & CASUALTY-H	15,706,525	0.59
2,315,700 EZ TEC EMPREENDIMENTOS PARTICI	5,407,338	0.20	4,521,000 WEICHAI POWER CO LTD-H	8,651,227	0.32
1,202,677 ITAU UNIBANCO ADR	7,017,620	0.26	2,592,200 ZHUZHOU CRRC TIMES ELECTRI-H	10,226,142	0.38
8,982,466 ITAUSA SA	15,815,965	0.59	Denmark	17,622,633	0.66
893,300 MULTIPL.EMPREEND.	3,642,728	0.14	146,747 CARLSBERG B	17,622,633	0.66
2,074,600 NATURA CO HOLDING SA	5,807,992	0.22	Greece	20,341,563	0.76
2,989,700 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	11,260,315	0.42	12,458,001 ALPHA SERVICES AND HOLDINGS SA	20,341,563	0.76
3,094,500 PETROLEO BRASILEIRO PREF.SHS	21,198,562	0.79	Hong Kong (China)	48,432,692	1.81
1,754,300 RAIADROGASIL	8,129,684	0.30	2,540,600 AIA GROUP LTD -H-	17,246,650	0.64
1,525,900 SABESP	20,606,607	0.77	5,836,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	10,121,939	0.38
Cayman Islands	376,213,090	14.03	6,265,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	21,064,103	0.79
4,203,800 ALIBABA GROUP HOLDING LTD	37,959,785	1.42	India	517,698,147	19.29
1,635,600 ANTA SPORTS PRODUCTS LTD	15,711,981	0.59	276,127 APOLLO HOSPITALS ENTERPRISE	20,483,152	0.76
10,157,000 CHINA EDUCATION GROUP HOLDIN	5,867,250	0.22	2,360,195 AXIS BANK	35,811,565	1.33
5,904,667 CHINA RESOURCES LAND LTD	20,079,483	0.75	235,776 BAJAJ FINANCE LTD	20,119,034	0.75
527,371 JD COM INC	6,977,649	0.26	491,521 BHARAT FORGE	9,845,746	0.37
695,520 KE HOLDINGS INC ADR	9,834,653	0.37	1,241,875 BHARTI AIRTEL LTD	21,505,977	0.80
11,866,000 KINGDEE INTERNATIONAL SFTWR	11,125,205	0.41	964,045 DLF LTD	9,534,956	0.36
485,580 MEITUAN	6,909,831	0.26	689,563 GRASIM INDUSTRIES LTD INR (ISIN INE047A01021)	22,082,969	0.82
737,800 NETEASE INC	14,089,931	0.53	25,701 GRASIM INDUSTRIES LTD INR (ISIN IN9047A01011)	348,063	0.01
130,000 NETEASE SP ADR SHS	12,425,400	0.46	1,593,219 GUJARAT	5,665,946	0.21
975,600 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	7,459,998	0.28	896,757 HCL TECHNOLOGIES LTD	15,696,676	0.59
170,438 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	13,249,850	0.49	2,384,863 HDFC BANK LTD	48,156,289	1.79
103,157 PINDUODUO INC ADR	13,714,723	0.51	1,226,154 HDFC LIFE INSURANCE COMPANY LTD	8,749,788	0.33
641,200 SHENZHOU INTERNATIONAL GROUP	6,278,611	0.23	4,169,044 HINDALCO INDUSTRIES	34,674,748	1.29
2,190,000 SITC INTERNATIONAL HOLDINGS CO	5,946,652	0.22	1,537,085 HONASA CONSUMER LIMITED	7,978,741	0.30
1,811,300 SUNNY OPTICAL TECHNOLOGY	11,193,871	0.42	697,211 INDUSIND BANK LTD	12,244,827	0.46
2,879,600 TENCENT HOLDINGS LTD	137,351,820	5.12	1,597,520 INFOSYS TECHNOLOGIES	30,015,465	1.12
545,634 TENCENT MUSIC ENTERTAINMENT GROUP ADR	7,666,158	0.29	704,244 KOTAK MAHINDRA BANK LTD	15,222,903	0.57
3,934,000 TINGYI HOLDING	4,741,509	0.18	582,489 KPR MILL LTD	6,162,107	0.23
19,282,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	10,249,266	0.38	585,504 LARSEN & TOUBRO LTD	24,915,386	0.93
180,900 TRIP COM GROUP LTD	8,679,584	0.32	2,270,772 MAX HEALTHCARE INSTITUTE LTD	25,615,371	0.95
7,935,000 XINYI GLASS HOLDINGS	8,699,880	0.32	276,154 OBEROI REALTY	5,847,626	0.22
Chile	3,268,646	0.12	222,940 PHOENIX MILLS DS	9,593,472	0.36
57,434,055 ENERSIS CHILE SA	3,268,646	0.12	5,405,915 POWER GRID CORP OF INDIA	21,455,106	0.80
China	131,926,355	4.92	1,657,226 RELIANCE INDUSTRIES LTD	62,220,878	2.31
21,420,000 CHINA COMMUNICATION SERVI-H	11,550,323	0.43	634,109 STATE BANK OF INDIA	6,455,726	0.24
			1,001,467 SUN PHARMACEUTICAL INDUSTRIES	18,265,101	0.68

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
406,467 TATA CONSULTANCY SERVICES	19,030,529	0.71	3,058,784 FIRSTSTRAND	12,881,739	0.48
<i>Indonesia</i>	95,905,541	3.58	75,885 NASPERS LTD	14,824,674	0.55
68,278,000 BANK CENTRAL ASIA	41,383,764	1.55	1,754,559 SANLAM LTD	7,775,408	0.29
68,289,800 BANK NEGARA INDONESIA PERSERO	19,433,921	0.73	<i>South Korea</i>	410,704,349	15.31
95,106,529 CIPUTRA DEVT	6,563,076	0.24	65,569 BGF RETAIL CO	4,920,652	0.18
22,638,100 INDOFOOD CBP	14,239,537	0.53	68,753 COWAY CO LTD	3,206,642	0.12
74,735,100 TELKOM INDONESIA SERIE B	14,285,243	0.53	144,700 DB INSURANCE CO LTD	12,036,433	0.45
<i>Luxembourg</i>	15,243,419	0.57	548,547 FILA HOLDINGS	15,980,192	0.60
5,107,800 SAMSONITE INTERNATIONAL SA	15,243,419	0.57	629,324 HANA FINANCIAL GROUP	27,751,520	1.03
<i>Malaysia</i>	39,743,113	1.48	24,707 HANWHAAEROSPACE CO LTD	4,478,312	0.17
11,638,400 CIMB GROUP HOLDINGS BERHAD	16,776,008	0.62	40,559 HYUNDAI MOBIS	7,410,526	0.28
3,054,400 MALAYSIA AIRPORTS	6,409,845	0.24	592,945 KANGWON LAND	5,978,988	0.22
TENAGA NASIONAL	16,557,260	0.62	226,885 KB FINANCIAL GROUP	12,938,956	0.48
<i>Mauritius</i>	15,787,084	0.59	245,231 KIA CORPORATION	23,035,502	0.86
MAKEMYTRIP LTD	15,787,084	0.59	25,689 KOREA ZINC	9,611,213	0.36
<i>Mexico</i>	71,195,893	2.65	767,053 KT	20,841,106	0.78
3,886,300 AMERICA MOVIL SAB DE CV	3,313,419	0.12	94,001 SAMSUNG ELECTRO-MECHANICS	10,789,799	0.40
1,908,200 CORPORACION INMOBILIARIA VESTA SAB	5,722,888	0.21	1,197,321 SAMSUNG ELECTRONICS CO LTD	70,891,144	2.64
2,141,100 FOMENTO ECO UNIT	22,995,891	0.86	2,267,399 SAMSUNG ELECTRONICS PREF SHS	104,763,221	3.91
3,410,100 GRUPO FIN BANORTE	26,552,783	0.99	26,703 SAMSUNG FIRE & MARINE	7,546,289	0.28
2,336,100 GRUPO MEXICO SAB DE CV -B-	12,610,912	0.47	28,672 SAMSUNG SDI	7,373,693	0.27
<i>Philippines</i>	16,717,812	0.62	172,996 SK HYNIX INC	29,722,887	1.11
2,801,070 INTERNATIONAL CONTAINER TERMIN	16,717,812	0.62	174,932 SK SQUARE CO LTD	12,708,463	0.47
<i>Poland</i>	30,020,882	1.12	162,726 SK TELECOM	6,088,187	0.23
626,992 BANK PEKAO SA	26,202,255	0.98	<i>Switzerland</i>	18,407,585	0.69
37,792 DINO POLSKA SA	3,818,627	0.14	117,941 CIE FINANCIERE RICHEMONT SA	18,407,585	0.69
<i>Qatar</i>	9,645,818	0.36	<i>Taiwan</i>	368,892,597	13.75
3,443,186 OOREDOO TELECOM	9,645,818	0.36	89,000 ASMEDIA TECHNOLOGY INC	6,145,220	0.23
<i>Russia</i>	-	0.00	448,000 DELTA ELECTRONIC INDUSTRIAL INC	5,351,175	0.20
7,646,700 GAZPROM PJSC	-	0.00	3,491,000 FAR EASTONE TELECOMMUNICATION	9,049,931	0.34
2,305,700 MINING AND METALLURGICAL COMPANY	-	0.00	2,025,000 KING YUAN ELECTRONICS	7,427,992	0.28
NORILSK NICKEL PJSC	-	0.00	2,489,000 LITE ON TECHNOLOGY CORP	8,132,614	0.30
179,521 OIL COMPANY LUKOIL ADR 1 SH	-	0.00	405,000 MEDIATEK INC	17,477,627	0.65
10,596,893 SBERBANK OF RUSSIA PJSC	-	0.00	8,870,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	264,119,315	9.84
17,319,300 SISTEMA JSFC	-	0.00	2,612,000 UNIMICRON TECHNOLOGY CORP	14,492,560	0.54
<i>Saudi Arabia</i>	30,713,865	1.15	9,654,000 UNI-PRESIDENT ENTERPRISES CORP	24,193,420	0.90
979,897 SAUDI AWWAL BANK	10,095,233	0.38	7,282,000 UNITED MICROELECTRONICS CORP	12,502,743	0.47
405,044 SAVOLA	5,047,429	0.19	<i>Thailand</i>	30,044,446	1.12
1,591,731 THE SAUDI NATIONAL BANK	15,571,203	0.58	10,231,700 C.P. ALL PCL FOREIGN	15,334,653	0.57
<i>Singapore</i>	26,235,136	0.98	22,442,400 THAI BEVERAGE PUBLIC CO LTD	7,451,765	0.28
3,891,300 CAPITALAND INVESTMENT LIMITED	7,637,544	0.28	5,025,500 THAI OIL F	7,258,028	0.27
9,165,300 SINGAPORE TELECOMM	18,597,592	0.70	<i>Turkey</i>	25,071,458	0.93
<i>South Africa</i>	46,672,217	1.74	400,852 COCA COLA ICECEK	10,099,697	0.38
718,382 BIDVEST GROUP	11,190,396	0.42	2,164,141 KOC HOLDING	14,971,761	0.55
			<i>United Arab Emirates</i>	62,585,633	2.33
			2,373,725 ABU DHABI ISLAMIC BANK	7,483,705	0.28
			15,421,991 ALDAR PROPERTIES	26,284,063	0.98

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
12,908,335 EMAAR PROPERTIES REIT	28,817,865	1.07
<i>United Kingdom</i>	5,847,264	0.22
232,227 ANGLOGOLD ASHANTI PLC	5,847,264	0.22
<i>Viet Nam</i>	6,016,554	0.22
1,797,552 JOINT STOCK COMMERCIAL BK	6,016,554	0.22
Shares/Units of UCITS/UCIS	50,779,789	1.89
Shares/Units in investment funds	50,779,789	1.89
<i>Luxembourg</i>	50,779,789	1.89
18,203 AMUNDI FUNDS CASH USD Z USD C	20,092,524	0.75
8,486 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS EX-CHINA Z USD (C)	9,702,953	0.36
17,551 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	20,984,312	0.78
Total securities portfolio	2,654,546,901	98.96

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	48,998,634	95.29	Mexico	2,249,208	4.37
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	43,947,590	85.47	37,100 RESER SAB DE CV	133,777	0.26
Shares	43,947,590	85.47	289,100 AMERICA MOVIL SAB DE CV	246,484	0.48
Brazil	3,606,402	7.01	80,900 BOLSA MEXICANA DE VALORES	136,843	0.27
74,109 ATACADAO RG SA	120,882	0.24	22,300 CORPORACION INMOBILIARIA VESTA SAB	66,880	0.13
137,208 BANCO BRADESCO SA BRAD N1	276,668	0.54	41,800 FOMENTO ECO UNIT	448,941	0.87
128,494 BANCO DO BRASIL SA	616,048	1.19	88,000 GRUPO FIN BANORTE	685,212	1.33
87,285 CAIXA SEGURIDADE PARTICIPACOES SA	224,875	0.44	82,600 GRUPO MEXICO SAB DE CV -B-	445,898	0.87
58,772 EZ TEC EMPREENDIMENTOS PARTICI	137,237	0.27	30,001 GRUPO TELEVISAO GDR	82,953	0.16
82,004 ITAU UNIBANCO HLDG	412,499	0.80	Philippines	1,187,006	2.31
36,800 MULTIPLEMPREEND.	150,064	0.29	1,820,800 BLOOMBERRY	295,446	0.57
114,007 NATURA CO HOLDING SA	319,171	0.62	66,360 INTERNATIONAL CONTAINER TERMIN	396,061	0.77
75,018 PETROLEO BRASILEIRO	544,562	1.05	142,530 METRO BANK & TRUST	164,273	0.32
37,400 RAIADROGASIL	173,317	0.34	860,900 ROBINSONS LAND CORPORATION	218,864	0.43
358,092 RAIZEN SA PREFERRED	190,830	0.37	367,900 WILCON DEPOT REGISTERED SHS	112,362	0.22
32,600 SABESP	440,249	0.86	Poland	1,018,460	1.98
Chile	278,069	0.54	14,654 BANK PEKAO SA	612,397	1.19
184,194 PARAUCO	278,069	0.54	2,685 DINO POLSKA SA	271,301	0.53
Greece	852,235	1.66	136,806 TAURON POLSKA ENERGIA SA	134,762	0.26
371,429 ALPHA SERVICES AND HOLDINGS SA	606,473	1.18	Qatar	330,828	0.64
6,578 METLEN ENERGY & METALS S.A.	245,762	0.48	118,093 OOREDOO TELECOM	330,828	0.64
Hungary	514,432	1.00	Saudi Arabia	1,165,914	2.27
1 1,572 MAGYAR TELEKOM TELECOMUNICATIO	514,432	1.00	33,121 SAUDI AWWAL BANK	341,224	0.66
India	4,843,935	9.43	13,311 SAVOLA	165,874	0.32
5,974 AXIS BANK GLOBAL DEPOSIT RECEIPT	454,024	0.88	67,346 THE SAUDI NATIONAL BANK	658,816	1.29
12,379 GRASIM INDUSTRIES GDR	396,128	0.77	Singapore	614,015	1.19
11,133 HDFC BANK LTD ADR	716,186	1.39	302,600 SINGAPORE TELECOMM	614,015	1.19
26,701 ICICI BANK SP.ADR	769,523	1.50	South Africa	1,179,781	2.29
34,697 INFOSYS TECHNOLOGIES SP ADR	646,058	1.26	15,488 BIDVEST GROUP	241,260	0.47
11,332 LARSEN & TOUBRO-GDR REG S	482,743	0.94	69,328 FIRSTRAND	291,967	0.57
16,343 RELIANCE INDS-SPONS GDR 144A	1,219,188	2.38	26,463 GOLD FIELDS LIMITED	396,250	0.77
1,585 STATE BANK OF INDIA-GDR	160,085	0.31	40,921 OUTSURANCE GROUP LIMITED	104,028	0.20
Indonesia	2,234,147	4.34	33,008 SANLAM LTD	146,276	0.28
1,413,600 BANK CENTRAL ASIA	856,793	1.67	South Korea	9,816,817	19.10
1,107,900 BANK NEGARA INDONESIA PERSERO	315,286	0.61	1,806 BGF RETAIL CO	135,532	0.26
1,984,200 CIPUTRA DEVT	136,925	0.27	1,300 COWAY CO LTD	60,632	0.12
615,700 INDOFOOD CBP	387,280	0.75	13,190 FILA HOLDINGS	384,249	0.75
2,270,700 MAYORA INDAH	325,871	0.63	15,419 HANA FINANCIAL GROUP	679,937	1.32
9,484,600 PAKUWON JATI TBK PT	211,992	0.41	469 HANWHAAEROSPACE CO LTD	85,009	0.17
Malaysia	1,827,606	3.55	5,176 HYUNDAI MOTOR CO LTD	688,880	1.34
393,700 CIMB GROUP HOLDINGS BERHAD	567,493	1.10	11,886 KANGWON LAND	119,853	0.23
305,100 MALAYSIA AIRPORTS	640,271	1.24	3,615 KB FINANCIAL GROUP	206,159	0.40
212,200 TENAGA NASIONAL	619,842	1.21	5,204 KIA CORPORATION	488,832	0.95
Mauritius	617,967	1.20	722 KOREA ZINC	270,127	0.53
7,348 MAKEMYTRIP LTD	617,967	1.20	14,001 K1	393,991	0.77
			2,414 SAMSUNG C & T CORP SHARES	249,029	0.48
			1,909 SAMSUNG ELECTRO-MECHANICS	219,122	0.43

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
19,053 SAMSUNG ELECTRONICS CO LTD	1,128,094	2.19
64,892 SAMSUNG ELECTRONICS PREF SHS	2,998,280	5.83
586 SAMSUNG FIRE & MARINE	165,604	0.32
673 SAMSUNG SDI	173,078	0.34
4,715 SK HYNIX INC	810,096	1.58
3,640 SK SQUARE CO LTD	264,439	0.51
7,908 SK TELECOM	295,868	0.58
<i>Taiwan</i>	<i>7,571,323</i>	<i>14.73</i>
3,000 ASMEDIA TECHNOLOGY INC	207,142	0.40
13,000 DELTA ELECTRONIC INDUSTRIAL INC	155,280	0.30
94,000 FAR EASTONE TELECOMMUNICATION	243,682	0.47
38,000 KING YUAN ELECTRONICS	139,389	0.27
96,000 LITE ON TECHNOLOGY CORP	313,673	0.61
93,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,769,234	5.40
12,672 TAIWAN SEMICONDUCTOR-SP ADR	2,202,900	4.28
74,000 UNIMICRON TECHNOLOGY CORP	410,586	0.80
252,000 UNI-PRESIDENT ENTERPRISES CORP	631,525	1.23
290,000 UNITED MICROELECTRONICS CORP	497,912	0.97
<i>Thailand</i>	<i>1,014,851</i>	<i>1.97</i>
603,100 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD FOREIGN F	281,028	0.55
339,300 C.P. ALL PCL FOREIGN	508,522	0.98
156,000 THAI OIL F	225,301	0.44
<i>Turkey</i>	<i>1,212,207</i>	<i>2.36</i>
20,182 COCA COLA ICECEK	508,497	0.99
101,720 KOC HOLDING	703,710	1.37
<i>United Arab Emirates</i>	<i>1,526,435</i>	<i>2.97</i>
153,745 ABU DHABI ISLAMIC BANK	484,716	0.94
194,689 ALDAR PROPERTIES	331,813	0.65
317,987 EMAAR PROPERTIES REIT	709,906	1.38
<i>United States of America</i>	<i>285,952</i>	<i>0.56</i>
174 MERCADOLIBRE	285,952	0.56
<i>Shares/Units of UCITS/UCIS</i>	<i>5,051,044</i>	<i>9.82</i>
<i>Shares/Units in investment funds</i>	<i>5,051,044</i>	<i>9.82</i>
<i>Ireland</i>	<i>5,051,044</i>	<i>9.82</i>
504,499 ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF	5,051,044	9.82
Total securities portfolio	48,998,634	95.29

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	193,844,197	97.79	6,291,000 CMO GROUP LIMITED	5,753,213	2.90
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	193,213,046	97.47	118,100 FUYAO GROUP GLASS INDUSTR-A	778,550	0.39
Shares	193,207,183	97.47	266,500 GREAT WALL MOTOR COMPANY-H	410,976	0.21
Bermuda	39,074	0.02	201,320 LONGI GREEN ENERGY TECHNOLOGY CO LTD	388,451	0.20
635,560 GCL NEW ENERGY HOLDINGS LTD	39,074	0.02	520,000 PING AN INSURANCE GROUP CO-H	2,357,758	1.19
Brazil	15,702,717	7.92	169,820 SUNGROW POWER SUPPLY CO LTD	1,449,745	0.73
179,400 B3 SA BRASIL BOLSA BALCAO	330,415	0.17	58,700 WULIANGYE YIBIN CO LTD	1,034,391	0.52
962,600 COMPANHIA BRASILEIRA DE ALUMINIO	1,204,459	0.61	Greece	4,332,790	2.19
489,000 ENJOEI COM BR ATIVIDADES DE INTERNET SA	175,196	0.09	1,777,313 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	3,849,672	1.95
101,444 LOCALIZA RENT A CAR	765,430	0.39	19,231 MOTOR OIL HELLAS	483,118	0.24
328,400 PETROLEO BRASILEIRO PREF.SHS	2,249,671	1.13	Hong Kong (China)	1,997,985	1.01
1,722,891 RAIZEN SA PREFERRED	918,144	0.46	780,000 LENOVO GROUP LTD -H-	1,100,953	0.56
249,540 SABESP	3,369,927	1.70	101,500 SWIRE PACIFIC A -H-	897,032	0.45
343,400 SUZANO SA	3,527,713	1.77	India	28,260,161	14.25
17,208 TELEF BRASIL SAADR	141,192	0.07	510,198 AXIS BANK	7,741,304	3.90
155,900 TELEF BRAZIL	1,280,169	0.65	418,650 BANDHAN BANK LTD	1,023,085	0.52
229,400 WEG SA PFD	1,740,401	0.88	220,893 HDFC BANK LTD	4,460,377	2.24
British Virgin Islands	2,408,060	1.21	304,521 HINDALCO INDUSTRIES	2,532,760	1.28
100,932 ARCOS DORADOS HOLDINGS CLA	907,379	0.46	48,479 INFOSYS TECHNOLOGIES	910,862	0.46
113,259 DESPEGAR COM CORP	1,500,681	0.75	107,105 INFOSYS TECHNOLOGIES SPADR	1,994,295	1.01
Cayman Islands	24,409,322	12.31	40,906 JIO FINANCIAL SERVICES LIMITED	175,692	0.09
649,316 ALIBABA GROUP HOLDING LTD	5,863,241	2.96	19,588 LARSEN & TOUBRO LTD	833,543	0.42
20,904 ALIBABA GROUP HOLDING-SPADR	1,505,297	0.76	52,362 RELIANCE INDS-SPONS GDR 144A	3,906,205	1.97
4,843 BAIDU ADS	418,823	0.21	70,371 RELIANCE INDUSTRIES LTD	2,642,093	1.33
67,450 BAIDU INC	736,494	0.37	146,072 SBI CARDS AND PAYMENT SERVICES LTD	1,269,300	0.64
929,000 BUDWEISER BREWING COPMABY APAC LIMITED	1,094,703	0.55	42,287 SUN PHARMACEUTICAL INDUSTRIES	771,245	0.39
256,000 CHINA MEDICAL SYSTEM HOLDING	217,065	0.11	Indonesia	2,274,295	1.15
988,000 CHINA MEIDONG AUTO HOLDINGS LTD	265,747	0.13	3,752,300 BANK CENTRAL ASIA	2,274,295	1.15
17,000 CHINA MENGNIU DAIRY CO	30,484	0.02	Kazakhstan	236,111	0.12
6,205,000 GOODBABY INTL HOLDING	385,457	0.19	29,231 AIR ASTANA JOINT STOCK COMPANY	236,771	0.12
2,335,000 GREATVIEW ASEP	714,788	0.36	Luxembourg	3,534,172	1.78
277,100 JD HEALTH INTERNATIONAL INC	754,203	0.38	125,418 ALLEGRO EU	1,176,166	0.59
63,700 KUAISHOU TECHNOLOGY	376,534	0.19	62,763 TERNIUM SAADR	2,358,006	1.19
91,400 MEITUAN	1,300,627	0.66	Mexico	4,880,803	2.46
39,484 NETEASE SPADR SHS	3,773,880	1.90	76,200 ARCA CONTINENTAL	749,687	0.38
24,724 SEA LTD ADR	1,766,283	0.89	695,200 BOLSA MEXICANA DE VALORES	1,175,935	0.59
33,722 TENCENT HOLDINGS ADR	1,597,074	0.81	304,900 FIBRA UNO ADMINISTRACION SA	376,509	0.19
50,100 TENCENT HOLDINGS LTD	2,389,681	1.21	167,721 GRUPO TELEvisa GDR	463,749	0.23
846,000 XINYI SOLAR HOLDINGS LTD	425,849	0.21	82,700 INDUSTRIAS PENOLES SA DE CV	1,074,191	0.54
1,287,318 XTEP INTERNATIONAL	793,092	0.40	745,700 ORBIA ADVANCE CORPORATION SAB DE CV	1,040,732	0.53
Chile	2,624,833	1.32	Netherlands	5,006,181	2.53
36,109,373 ENERSIS CHILE SA	2,055,031	1.03	140,440 PROSUS N V	5,006,181	2.53
13,976 SOC QUIM&MIN SPADR	569,802	0.29	Nigeria	969,795	0.49
China	24,182,260	12.20	65,445,083 UNITED BANK OF AFRICA	969,795	0.49
6,719,000 AGRICULTURAL BANK OF CHINA-H	2,874,377	1.45			
408,000 ANHUI CONCH CEMENT CO LTD-H	971,999	0.49			
10,202,000 CHINA CONSTRUCTION BANK H	7,539,693	3.81			
693,000 CHINA LONGYUAN POWER GROUP-H	623,107	0.31			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Poland</i>	523,958	0.26	<i>United Kingdom</i>	3,583,460	1.81
15,159 CD PROJEKT SA	523,958	0.26	50,406 ANGLOGOLD ASHANTI PLC	1,269,177	0.64
<i>Romania</i>	1,627,253	0.82	86,768 ANTOFAGASTA PLC	2,314,283	1.17
286,506 BRD BANCA ROMANA DEZ GROUPE SG	1,289,403	0.65	Warrants, Rights	5,863	0.00
12,582 SPEEH HIDROELECTRICA SA	337,850	0.17	<i>Brazil</i>	5,863	0.00
<i>Saudi Arabia</i>	1,359,979	0.69	70,792 COMPANHIA BRASILEIRA DE ALUMINIO RIGHTS	5,863	0.00
62,602 AL RAJHI BANK	1,359,979	0.69	<i>Other transferable securities</i>	631,151	0.32
<i>Slovenia</i>	651,865	0.33	Warrants, Rights	631,151	0.32
24,329 NOVA LJUBLJANSKA BANKA D D GDR	651,865	0.33	<i>United States of America</i>	631,151	0.32
<i>South Africa</i>	5,890,224	2.97	146,950 CITIGROUP GLOBAL MRTS HLD WARRANT ON RELIANCE	631,151	0.32
114,493 ABSA GROUP LIMITED	993,506	0.50	Total securities portfolio	193,844,197	97.79
11,774 ANGLO PLATINUM LTD	387,988	0.20			
162,628 GOLD FIELDS LIMITED	2,435,145	1.23			
33,339 IMPALA PLATINUM HOLDINGS LTD	165,727	0.08			
9,766 NASPERS LTD	1,907,858	0.96			
<i>South Korea</i>	26,472,635	13.36			
16,131 HL MANDO	514,458	0.26			
12,064 HYUNDAI MOTOR	2,585,456	1.30			
25,205 LG ELECTRONICS	2,030,683	1.02			
14,271 LG ELECTRONICS PFD	504,902	0.25			
10,737 NAVER CORP	1,301,856	0.66			
4,160 SAMSUNG ELECTRONICS CO LTD	246,306	0.12			
177,465 SAMSUNG ELECTRONICS PREF SHS	8,199,617	4.15			
95,029 SHINHAN FINANCIAL GROUP	3,324,116	1.68			
45,196 SK HYNIX INC	7,765,241	3.92			
<i>Taiwan</i>	27,722,914	13.99			
108,000 DELTA ELECTRONIC INDUSTRIAL INC	1,290,015	0.65			
373,000 HON HAI PRECISION INDUSTRY	2,460,492	1.24			
56,000 MAKALOT INDUSTRIAL	726,724	0.37			
57,000 MEDIATEK INC	2,459,814	1.24			
18,000 REALTEK SEMICONDUCTOR	302,946	0.15			
177,640 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5,289,533	2.67			
78,433 TAIWAN SEMICONDUCTOR-SP ADR	13,634,793	6.88			
1,577,634 YUANTA FINANCIAL HOLDINGS CO LTD	1,558,597	0.79			
<i>Thailand</i>	2,252,480	1.14			
57,200 ADVANCED INFO SCE PUB RGD - F	325,766	0.16			
486,700 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	351,456	0.18			
2,179,500 CHAROEN POKPHAND FOOD F	1,360,053	0.69			
35,100 SIAM CEMENT -F-	215,205	0.11			
<i>United Arab Emirates</i>	2,262,596	1.14			
636,489 ADNOC GAS PLC	500,802	0.25			
554,246 ALDAR PROPERTIES	944,615	0.48			
522,911 DUBAI ISLAMIC BANK	817,179	0.41			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,175,373,442	100.07	24,929 JD.COM ADR	644,165	0.05
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,117,308,199	95.13	269,072 KE HOLDINGS INC ADR	3,804,678	0.32
Shares	1,117,308,199	95.13	5,097,000 KINGDEE INTERNATIONAL SFTWR	4,778,794	0.41
Argentina	2,037,116	0.17	235,574 MEITUAN	3,352,231	0.29
5,400,700 BOLSAS Y MERCADOS ARGENTINOS SA	2,037,116	0.17	90,500 NETEASE INC	1,728,299	0.15
Austria	5,848,829	0.50	101,244 NETEASE SP ADR SHS	9,676,902	0.83
123,356 ERSTE GROUP BANK	5,848,829	0.50	466,500 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	3,567,127	0.30
Bermuda	1,713,104	0.15	56,202 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	4,369,143	0.37
10,616 CREDICORP LTD.	1,713,104	0.15	44,384 PINDUODUO INC ADR	5,900,853	0.50
Brazil	87,951,967	7.49	271,300 SHENZHOU INTERNATIONAL GROUP	2,656,561	0.23
621,800 3R PETROLEUM OLEO E GAS SA	3,055,030	0.26	145,000 SILERGY CORP	2,064,949	0.18
1,741,500 ANIMA HOLDINGS SA	990,768	0.08	1,112,000 SITC INTERNATIONAL HOLDINGS CO	3,019,487	0.26
1,225,600 ATACADAO RG SA	1,999,117	0.17	649,100 SUNNY OPTICAL TECHNOLOGY	4,011,451	0.34
1,283,403 BANCO BRADESCO PFD	2,865,141	0.24	1,228,735 TENCENT HOLDINGS LTD	58,608,484	5.00
678,699 BANCO BRADESCO-SPONSORED ADR	1,513,499	0.13	119,914 TENCENT MUSIC ENTERTAINMENT GROUP ADR	1,684,792	0.14
2,509,100 BANCO DO BRASIL SA	12,029,579	1.03	1,784,000 TINGYI HOLDING	2,150,191	0.18
437,600 B3 SA BRASIL BOLSA BALCAO	805,961	0.07	8,365,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	4,446,380	0.38
1,958,200 CAIXA SEGURIDADE PARTICIPACOES SA	5,044,962	0.43	86,300 TRIP COM GROUP LTD	4,140,675	0.35
243,100 ELETROBRAS	1,570,358	0.13	3,426,000 XINYI GLASS HOLDINGS	3,756,243	0.32
447,140 EMBRAER SA ADR	11,531,742	0.98	Chile	9,243,280	0.79
1,040,125 EZ TEC EMPREENDIMENTOS PARTICI	2,428,772	0.21	3,804,318 AGUAS ANDINAS	1,035,792	0.09
1,243,961 IOCHPE MAXION	2,647,192	0.23	1,498,898 EMBOTELLADORA ANDINA S.A. -B-	4,259,971	0.37
1,470,393 ITAUSA SA	2,589,009	0.22	51,975,850 ENERSIS CHILE SA	2,958,013	0.25
669,100 MULTIPL.EMPREEND.	2,728,478	0.23	655,451 PARAUCO	989,504	0.08
969,100 NATURA CO HOLDING SA	2,713,065	0.23	China	51,844,726	4.41
447,500 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	1,685,450	0.14	9,438,000 CHINA COMMUNICATION SERVI-H	5,089,260	0.43
49,700 PETROLEO BRASILEIRO	360,776	0.03	2,968,000 CHINA LONGYUAN POWER GROUP-H	2,668,662	0.23
940,800 PETROLEO BRASILEIRO PREF.SHS	6,444,857	0.55	1,379,500 CHINA MERCHANTS BANK-H	6,263,694	0.53
174,119 PETROLEO BRASILEIRO-SP ADR	2,374,983	0.20	11,812,000 CHINA PETROLEUM & CHEMICAL H	7,655,376	0.65
412,600 PRIO SA	3,257,317	0.28	896,571 CHINA YANGTZE POWER CO LTD	3,568,486	0.30
6,311,000 RAIZEN SA PREFERRED	5,300,100	0.45	125,900 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	3,119,404	0.27
245,300 SABESP	3,312,668	0.28	1,068,115 HANGZHOU HANGYANG CO LTD	3,270,763	0.28
420,035 SABESP SP ADR	5,651,511	0.48	862,800 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	3,068,341	0.26
1,022,300 SENDAS DISTRIBUIDORA SA	1,899,473	0.16	745,144 NARI TECHNOLOGY DEVELOPMEN-A	2,559,681	0.22
889,800 SER	773,750	0.07	4,836,000 PICC PROPERTY & CASUALTY-H	6,008,286	0.51
315,955 SUZANO SA	3,245,774	0.28	2,103,000 WEICHAI POWER CO LTD-H	4,024,227	0.34
371,700 TIM RG	1,066,030	0.09	1,153,000 ZHUZHOU CRRC TIMES ELECTRI-H	4,548,546	0.39
British Virgin Islands	658,575	0.06	Greece	6,814,250	0.58
27,648 BBB FOODS INCORPORATION	658,575	0.06	4,173,324 ALPHA SERVICES AND HOLDINGS SA	6,814,250	0.58
Cayman Islands	167,118,316	14.24	Hong Kong (China)	23,989,073	2.04
1,773,700 ALIBABA GROUP HOLDING LTD	16,016,288	1.37	1,099,600 AIA GROUP LTD -H-	7,464,542	0.64
94,483 ALIBABA GROUP HOLDING-SP ADR	6,803,721	0.58	2,551,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	4,424,067	0.38
714,800 ANTA SPORTS PRODUCTS LTD	6,866,547	0.58	2,689,500 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	9,042,603	0.76
3,551,000 CHINA EDUCATION GROUP HOLDIN	2,051,256	0.17	346,000 SWIRE PACIFIC A -H-	3,057,861	0.26
2,382,183 CHINA RESOURCES LAND LTD	8,100,881	0.69			
35,150 CTRIP COM INTERNATIONAL LTD	1,652,050	0.14			
95,697 JD COM INC	1,266,168	0.11			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Hungary</i>	3,548,994	0.30	1,651,200 AMERICA MOVIL SAB DE CV	1,407,796	0.12
1,252,639 MAGYAR TELEKOM TELECOMUNICATIO	3,548,994	0.30	225,846 CEMEX SAB DE CV-SPONS ADR PART CER	1,440,897	0.12
<i>India</i>	161,914,802	13.78	748,450 CORPORACION INMOBILIARIA VESTA SAB	2,244,679	0.19
81,146 APOLLO HOSPITALS ENTERPRISE	6,019,425	0.51	145,200 EL PUERTO DE LIVERPOOL SAB CI	1,044,047	0.09
630,408 AXIS BANK	9,565,268	0.81	307,200 FOMENTO ECO UNIT	3,299,396	0.28
76,222 BAJAJ FINANCE LTD	6,504,110	0.55	54,293 FOMENTO ECONOMICO MEXICANO SA DE CV	5,844,641	0.50
559,758 BHARTI AIRTEL LTD	9,693,522	0.83	FEMSAADR		
427,853 DLF LTD	4,231,711	0.36	1,369,006 GRUPO FIN BANORTE	10,659,782	0.91
177,353 GRASIM INDUSTRIES LTD INR (ISIN INE047A01021)	5,679,656	0.48	104,105 GRUPO INDUSTRIAL MASECA S.A.B.	1,907,888	0.16
5,944 GRASIM INDUSTRIES LTD INR (ISIN IN9047A01011)	80,498	0.01	1,295,062 GRUPO MEXICO SAB DE CV -B-	6,991,102	0.60
687,175 GUJARAT	2,443,793	0.21	2,753,400 GRUPO TELEVISIA SA-SER	1,511,809	0.13
387,303 HCL TECHNOLOGIES LTD	6,779,283	0.58	<i>Nigeria</i>	947,106	0.08
948,593 HDFC BANK LTD	19,154,441	1.63	63,913,949 UNITED BANK OF AFRICA	947,106	0.08
485,343 HDFC LIFE INSURANCE COMPANY LTD	3,463,389	0.29	<i>Poland</i>	10,539,694	0.90
1,470,443 INDUSIND BANK LTD	4,169,287	0.35	165,270 BANK PEKAO SA	6,906,702	0.59
676,456 INFOSYS TECHNOLOGIES	12,709,788	1.08	97,139 KGHM POLSKA MIEDZ SA	3,632,992	0.31
229,796 LARSEN & TOUBRO LTD	9,778,680	0.83	<i>Qatar</i>	6,615,180	0.56
173,759 MAX HEALTHCARE INSTITUTE LTD	1,960,083	0.17	1,475,672 OOREDOO TELECOM	4,133,980	0.35
128,499 OBEROI REALTY	2,720,997	0.23	785,571 QATAR NAVIGATION MILAH	2,481,200	0.21
101,557 PHOENIX MILLS DS	4,370,163	0.37	<i>Russia</i>	-	0.00
598,974 RELIANCE INDUSTRIES LTD	22,488,597	1.92	1,059,007 DETSKY MIR PJSC	-	0.00
277,861 STATE BANK OF INDIA	2,828,843	0.24	2,235,580 GAZPROM PJSC	-	0.00
282,562 SUN PHARMACEUTICAL INDUSTRIES	5,153,463	0.44	104,452 LUKOIL OAO	-	0.00
178,055 TATA CONSULTANCY SERVICES	8,336,423	0.71	752,700 MINING AND METALLURGICAL COMPANY	-	0.00
<i>Indonesia</i>	26,222,199	2.23	NORILSK NICKEL PJSC	-	0.00
26,389,400 BANK CENTRAL ASIA	15,994,796	1.36	353,783 ROSNEFT OIL COMPANY USD (ISIN RU000AQJ2Q06)	-	0.00
9,586,000 INDOFOOD CBP	6,029,667	0.51	1,982,140 SBERBANK OF RUSSIA PJSC	-	0.00
21,961,000 TELKOM INDONESIA SERIE B	4,197,736	0.36	1,259,970 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00
<i>Kuwait</i>	3,724,135	0.32	3,868,470 UNITED COMPANY RUSAL INTERNATIONAL	-	0.00
249,594 HUMAN SOFT HOLDING CO KSCC	2,187,695	0.19	PUBLIC JOINT STOCK COMPAN		
NATIONAL BANK OF KUWAIT	1,536,440	0.13	<i>Saudi Arabia</i>	45,746,631	3.89
<i>Luxembourg</i>	16,465,762	1.40	586,117 ALINMA BANK	4,858,824	0.41
503,425 ALLEGRO EU	4,721,104	0.40	21,758 ARABIAN CONTRACTING SERVICES COMPANY	1,322,331	0.11
164,725 INPOST SA	2,905,915	0.25	156,301 CO FOR COOP INS	6,024,437	0.51
2,186,700 SAMSONITE INTERNATIONAL SA	6,525,859	0.55	41,427 DR SULAIMAN AL HAB	3,186,884	0.27
61,562 TERNIUM SAADR	2,312,884	0.20	21,525 ELM COMPANY	4,918,263	0.42
<i>Malaysia</i>	7,335,684	0.62	203,344 RIYADH CABLES GROUP COMPANY	5,463,593	0.47
1,183,600 MALAYSIA AIRPORTS	2,483,857	0.21	1,768,072 SALIK COMPANY PJSC	1,617,398	0.14
1,661,000 TENAGA NASIONAL	4,851,827	0.41	202,152 SAUDI GROUND SERVICES CO	2,872,048	0.24
<i>Mauritius</i>	7,223,517	0.61	457,418 SAVOLA	5,700,084	0.49
85,892 MAKEMYTRIP LTD	7,223,517	0.61	760,122 THE SAUDI NATIONAL BANK	7,435,938	0.63
<i>Mexico</i>	39,955,963	3.40	100,049 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	2,346,831	0.20
2,673,200 ALFA A SHS	1,558,413	0.13	<i>South Africa</i>	43,529,269	3.71
588,100 ALSEA SAB DE CV	2,045,513	0.17	425,074 BIDVEST GROUP	6,621,472	0.56
			70,062 CAPITEC BANK HOLDING LIMITED	10,087,242	0.87
			344,009 GOLD FIELDS LIMITED	5,151,093	0.44
			356,485 MR. PRICE GROUP LIMITED	4,020,121	0.34
			47,704 NASPERS LTD	9,319,316	0.79

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,926,330 OUTSURANCE GROUP LIMITED	4,897,057	0.42	3,500,000 DUBAI TAXI COMPANY PJSC	1,962,967	0.17
774,666 SANLAM LTD	3,432,968	0.29	5,109,465 EMAAR PROPERTIES REIT	11,406,884	0.97
<i>South Korea</i>	<i>192,182,579</i>	<i>16.37</i>	<i>Shares/Units of UCITS/UCIS</i>	<i>58,065,243</i>	<i>4.94</i>
28,251 BGF RETAIL CO	2,120,108	0.18	<i>Shares/Units in investment funds</i>	<i>58,065,243</i>	<i>4.94</i>
30,109 COWAY CO LTD	1,404,285	0.12	<i>France</i>	<i>121,118</i>	<i>0.01</i>
53,160 DB INSURANCE CO LTD	4,421,954	0.38	21 AMUNDI SERENITE PEA FCP	121,118	0.01
290,832 FILA HOLDINGS	8,472,476	0.72	<i>Hong Kong (China)</i>	<i>2,847,340</i>	<i>0.24</i>
382,844 HANA FINANCIAL GROUP	16,882,405	1.44	179,870 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW	2,847,340	0.24
10,854 HANWHA AEROSPACE CO LTD	1,967,361	0.17	GENERATION ASIA PAC FLP		
21,811 HYUNDAI MOBIS	3,985,083	0.34	<i>Luxembourg</i>	<i>55,096,785</i>	<i>4.69</i>
18,868 HYUNDAI MOTOR CO LTD	2,511,164	0.21	19,148 AMUNDI FUNDS CASH USD Z USD C	21,136,359	1.80
262,594 KANGWON LAND	2,647,878	0.23	2,129 AMUNDI FUNDS CHINA A SHARES CLASS Z USD	1,407,010	0.12
101,172 KB FINANCIAL GROUP	5,769,707	0.49	(C)		
94,996 KIA CORPORATION	8,923,344	0.76	6,000 AMUNDI FUNDS EMERGING MARKETS EQUITY	6,860,330	0.58
8,399 KOREA ZINC	3,142,379	0.27	FOCUS Z USD (C)		
267,239 KT	7,260,980	0.62	2,000 AMUNDI FUNDS NET ZERO AMBITION	2,093,280	0.18
79,826 LG CORP	4,674,156	0.40	EMERGING MARKETS EQUITY Z USD (C)		
51,640 SAMSUNG C & T CORP SHARES	5,327,192	0.45	17,564 AMUNDI MONEY MARKET FUND SHORT TERM	21,000,567	1.79
41,191 SAMSUNG ELECTRO-MECHANICS	4,728,062	0.40	(USD) OV C		
737,253 SAMSUNG ELECTRONICS CO LTD	43,651,376	3.73	2,551 STRUCTURA SICAV STRATAGEM	2,599,239	0.22
3,846 SAMSUNG ELECTRONICS GDR	5,692,080	0.48	Total securities portfolio	1,175,373,442	100.07
578,123 SAMSUNG ELECTRONICS PREF SHS	26,711,676	2.27			
18,093 SAMSUNG LIFE INSURANCE CO	1,163,262	0.10			
12,453 SAMSUNG SDI	3,202,588	0.27			
122,928 SHINHAN FINANCIAL GROUP	4,300,024	0.37			
87,826 SK HYNIX INC	15,089,611	1.28			
75,593 SK SQUARE CO LTD	5,491,682	0.47			
70,609 SK TELECOM	2,641,746	0.22			
<i>Switzerland</i>	<i>5,406,577</i>	<i>0.46</i>			
34,641 CIE FINANCIERE RICHEMONT SA	5,406,577	0.46			
<i>Taiwan</i>	<i>139,470,776</i>	<i>11.87</i>			
317,000 DELTA ELECTRONIC INDUSTRIAL INC	3,786,434	0.32			
1,367,000 FAR EASTONE TELECOMMUNICATION	3,543,757	0.30			
916,000 LITE ON TECHNOLOGY CORP	2,992,959	0.25			
2,053,000 POWERCHIP SEMICONDUCTOR	1,695,990	0.14			
MANUFACTURING CORP					
3,835,203 TAIWAN SEMICONDUCTOR MANUFACTURING	114,199,683	9.73			
CO LTD					
612,000 UNIMICRON TECHNOLOGY CORP	3,395,653	0.29			
3,933,000 UNI-PRESIDENT ENTERPRISES CORP	9,856,300	0.84			
<i>Thailand</i>	<i>10,015,806</i>	<i>0.85</i>			
4,527,400 C.P. ALL PCL FOREIGN	6,785,393	0.57			
9,729,000 THAI BEVERAGE PUBLIC CO LTD	3,230,413	0.28			
<i>Turkey</i>	<i>13,337,020</i>	<i>1.14</i>			
173,565 COCA COLA ICECEK	4,373,070	0.37			
1,560,064 HACI OMER SABANCI HOLDING	4,592,128	0.40			
631,939 KOC HOLDING	4,371,822	0.37			
<i>United Arab Emirates</i>	<i>25,907,269</i>	<i>2.21</i>			
1,565,226 ABU DHABI ISLAMIC BANK	4,934,729	0.42			
4,460,825 ALDAR PROPERTIES	7,602,689	0.65			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	98,949,695	99.39	195,800 SUZANO SA	2,011,434	2.02
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	96,829,443	97.26	38,910 TELEF BRASIL SA ADR	319,257	0.32
Shares	96,829,443	97.26	39,436 TELEF BRAZIL	323,828	0.33
Bermuda	1,704,713	1.71	199,400 TIM RG	571,876	0.57
10,564 CREDICORP LTD.	1,704,713	1.71	15,187 TIM SA ADR	217,402	0.22
Brazil	57,505,649	57.76	139,567 VALE DO RIO DOCE	1,566,178	1.57
277,700 3R PETROLEUM OLEO E GAS SA	1,364,397	1.37	71,178 VALE SA - ADR	794,702	0.80
24,952 ALUPAR INVESTIMENTO SA	133,735	0.13	254,500 YDUQS PARTICIPACOES SA	480,645	0.48
1,096,900 ANIMA HOLDINGS SA	624,044	0.63	British Virgin Islands	191,918	0.19
552,400 ATACADAO RG SA	901,038	0.91	8,057 BBB FOODS INCORPORATION	191,918	0.19
931,181 BANCO BRADESCO PFD	2,078,821	2.09	Chile	5,950,893	5.98
490,996 BANCO BRADESCO-SPONSORED ADR	1,094,921	1.10	1,592,601 AGUAS ANDINAS	433,613	0.44
873,200 BANCO DO BRASIL SA	4,186,451	4.21	436,558 CENCOSUD SA	812,553	0.82
137,200 BB SEGURIDADE PARTICIPACOES SA	814,641	0.82	11,275 EMBOT AND SP ADR-B	192,239	0.19
116,900 BCO BTG PACTUAL SA	648,437	0.65	350,604 EMBOTELLADORA ANDINA S.A. -B-	996,441	1.00
359,092 BRADESCAR PREF	1,196,667	1.20	148,464 EMBOTELLADORA ANDINA SA PFD A	349,956	0.35
939,417 B3 SA BRASIL BOLSA BALCAO	1,730,196	1.74	21,153,907 ENERSIS CHILE SA	1,203,896	1.21
458,811 CAIXA SEGURIDADE PARTICIPACOES SA	1,182,047	1.19	19,101 ENERSIS CHILE SA ADR	53,483	0.05
186,000 CCR SA	388,782	0.39	12,715 INVERSIONES LA CONSTRUCTION SA	108,032	0.11
36,789 CENTRAIS ELC SP ADR	236,553	0.24	1,003,707 PARAUCO	1,515,249	1.52
101,580 CIA ENERG MINAS GERAIS PREF	180,504	0.18	7,001 SOC QUIM&MIN SP ADR	285,431	0.29
189,600 COMPANHIA PARANAENSE DE ENERGIA-COPEL	282,638	0.28	Colombia	832,376	0.84
364,300 CRUZEIRO DO SUL EDUCACIONAL SA	247,265	0.25	11,754 BANCOLOMBIA ADR	383,533	0.39
247,100 ELETROBRAS	1,596,197	1.60	54,837 BANCOLOMBIA SA	448,843	0.45
120,278 EMBRAER SA ADR	3,101,970	3.12	Luxembourg	1,107,188	1.11
276,609 EZ TEC EMPREENDIMENTOS PARTICI	645,903	0.65	29,470 TERNIUM SA ADR	1,107,188	1.11
89,981 GERDAU SP ADR	297,387	0.30	Mexico	29,536,687	29.67
811,800 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	556,846	0.56	1,698,300 ALFAA SHS	990,069	0.99
47,000 IGUATEMI SA	174,142	0.17	311,300 ALSEA SAB DE CV	1,082,755	1.09
376,767 IOCHPE MAXION	801,773	0.81	1,397,500 AMERICA MOVIL SAB DE CV	1,191,494	1.20
13,990 ITAU UNIBANCO ADR	81,632	0.08	125,646 AMERICA MOVIL SAB DE CV ADR	2,135,982	2.15
316,061 ITAU UNIBANCO HLDG	1,589,859	1.60	73,200 ARCA CONTINENTAL	720,172	0.72
34,100 ITAU UNIBANCO HOLDING SA	198,543	0.20	119,900 BOLSA MEXICANA DE VALORES	202,812	0.20
1,550,204 ITAUSA SA	2,729,537	2.74	2,407,988 CEMENTOS DE MEXICO CPO	1,540,757	1.55
87,379 KLABIN SA UNIT	337,125	0.34	129,424 CEMEX SAB DE CV-SPONS ADR PART CER	825,725	0.83
32,800 LOCALIZA RENT A CAR	247,487	0.25	283,263 CORPORACION INMOBILIARIA VESTA SAB	849,535	0.85
257,900 LOJAS RENNER SA	581,787	0.58	47,600 EL PUERTO DE LIVERPOOL SAB CI	342,263	0.34
176,200 MULTIPL EMPREEND.	718,514	0.72	29,500 FOMENTO ECO UNIT	316,837	0.32
345,800 NATURA CO HOLDING SA	968,092	0.97	44,795 FOMENTO ECONOMICO MEXICANO SA DE CV	4,822,182	4.85
350,700 ONCOCLINICAS BRASIL SERVICOS MEDICOS SA	400,932	0.40	FEMSAADR	656,589	0.66
335,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	1,264,747	1.27	529,600 GENTERA	93,966	0.09
264,700 PETROLEO BRASILEIRO PREF.SHS	1,813,301	1.82	1,389 GRUPO AEROPORT DEL CENTRO NORTE SAB B	551,873	0.55
584,106 PETROLEO BRASILEIRO-SP ADR	7,967,205	8.00	65,000 GRUPO AEROPORT.CENTRO NORTE	5,075,948	5.11
258,700 PRIO SA	2,042,336	2.05	651,890 GRUPO FIN BANORTE	980,563	0.98
2,360,600 RAIZEN SA PREFERRED	1,257,985	1.26	53,505 GRUPO INDUSTRIAL MASECA S.A.B.	4,791,380	4.81
157,600 SABESP	2,128,319	2.14	887,576 GRUPO MEXICO SAB DE CV -B-	682,055	0.69
77,700 SABESP SP ADR	1,045,454	1.05	1,242,200 GRUPO TELEvisa SA-SER	131,189	0.13
32,823 SENDAS DISTRIBUIDORA SA ADR	305,254	0.31	81,000 MEGACABLE HLDGS SAB DE CV	204,521	0.21
395,000 SENDAS DISTRIBUIDORA SA	733,902	0.74	394,450 WALMART DE MEXICO-SAB DE CV	1,348,020	1.35
394,400 SER	342,961	0.34			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
Venezuela	19	0.00
130,332 SIDERURGICA VENEZOLANA SIVENSA	7	0.00
118,887 SIVENSAADR	12	0.00
Shares/Units of UCITS/UCIS	2,120,252	2.13
Shares/Units in investment funds	2,120,252	2.13
Luxembourg	2,120,252	2.13
1,921 AMUNDI FUNDS CASH USD Z USD C	2,120,252	2.13
Total securities portfolio	98,949,695	99.39

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	48,514,709	99.80	7,073 ELM COMPANY	1,616,110	3.32
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	48,514,707	99.80	58,276 ETIHAD ETISALAT CO	829,499	1.71
Shares	48,513,944	99.80	7,527 JAMJOOM PHARMACEUTICALS FACTORY COMPANY	292,125	0.60
Bahrain	214,701	0.44	8,350 LEEJAM SPORTS REGISTERED SHS	504,349	1.04
68,020 ALUMINIUM BAHRAIN BSC	214,701	0.44	11,325 MBC GROUP COMPANY	130,258	0.27
Egypt	476,322	0.98	10,287 MOUWASAT AB	332,335	0.68
295,578 COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE	476,322	0.98	89,993 NATIONAL AGRICULTURE DEVELOPMENT COMPANY	764,017	1.57
Kuwait	4,576,148	9.41	4,227 NATIONAL COMPANY FOR LEARNING AND EDUCATION	180,050	0.37
14,406 ALI ALGHANIM SONS AUTOMOTIVE COMPANY K S C C	47,619	0.10	4,648 NATIONAL MEDICAL CARE COMPANY	269,098	0.55
46,864 BOUBYAN BANK	86,469	0.18	94,655 RIYAD BANK	657,259	1.35
88,360 BOURSA KUWAIT SECURITIES COMPANY KPSC	585,593	1.20	43,585 RIYADH CABLES GROUP COMPANY	1,171,069	2.41
339,884 GULF BANK OF KUWAIT	315,776	0.65	5,847 SABIC AGRI-NUTRIENTS COMPANY	175,803	0.36
15,821 GULF NATIONAL HOLD	-	0.00	585,817 SALIK COMPANY PJSC	534,296	1.10
22,234 HUMAN SOFT HOLDING CO KSCC	194,900	0.40	98,521 SAUDI ARABIAN MINING	1,130,543	2.33
117,438 INTEGRATED HOLDING COMPANY KCSC	201,754	0.42	126,923 SAUDI ARABIAN OIL COMPANY	937,141	1.93
714,494 KUWAIT FINANCE HOUSE	1,653,712	3.39	95,530 SAUDI AWWAL BANK	984,179	2.02
530,360 NATIONAL BANK OF KUWAIT	1,490,325	3.07	60,136 SAUDI BASIC INDUSTRIES CORP	1,178,167	2.42
Oman	113,012	0.23	56,475 SAUDI GROUND SERVICES CO	802,358	1.65
174,076 BANK MUSCAT SAOG	113,012	0.23	1,845 SAUDI RES MARKET GP	101,801	0.21
Qatar	3,170,617	6.52	7,643 SAUDI TADAWUL GROUP HOLDING COMPANY	507,688	1.04
297,408 COMMERCIAL BANK SHS	350,342	0.72	49,197 SAUDI TELECOM	491,762	1.01
360,000 GULF INTERNATIONAL SERVICES	324,310	0.67	108,064 SAVOLA	1,346,628	2.77
86,152 INDUSTRIES QATAR	302,872	0.62	14,178 SERRA HOLDINGS GROUP	96,181	0.20
221,897 MEEZA QSTP LLC	213,611	0.44	27,024 SIPCHEM AB	210,338	0.43
124,095 OOREDOO TELECOM	347,647	0.72	343,832 THE SAUDI NATIONAL BANK	3,363,546	6.93
209,883 QATAR GAS TRANSPOR QAR10	269,893	0.56	3,907 UNITED ELECTRONICS CO	98,415	0.20
45,459 QATAR ISLAMIC BANK	232,229	0.48	18,630 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	436,999	0.90
141,292 QATAR NATIONAL BANK	566,959	1.16	Switzerland	240,811	0.50
178,171 QATAR NAVIGATION MILAH	562,754	1.15	1,526 CIE FINANCIERE RICHEMONT SA	240,811	0.50
Saudi Arabia	29,731,751	61.17	Turkey	1,751,433	3.60
14,000 ADES HOLDING COMPANY	75,083	0.15	24,999 COCA COLA ICECEK	610,442	1.25
3,983 AI DAWAA MEDICAL SERVICES CO	92,579	0.19	217,377 HACI OMER SABANCI HOLDING	608,903	1.25
194,740 AL RAJHI BANK	4,230,560	8.71	43,060 KOC HOLDING	294,332	0.61
3,092 ALDRESS PETROLEUM TRANSPORT SERVICES	100,715	0.21	23,206 MLP SAGLIK HIZMETLERI A S	237,756	0.49
287,511 ALINMA BANK	2,383,416	4.91	United Arab Emirates	8,239,149	16.95
8,101 ALMARAI CO LTD	122,435	0.25	201,482 1ST AB DHANI BK RG	674,710	1.39
7,090 AL-RAJHI CO FOR COOPERATIVE INSURANCE	354,917	0.73	39,452 ABU DHABI COMMERCIAL BANK	86,358	0.18
1,800 ARABIAN CONTRACTING SERVICES COMPANY	109,394	0.23	364,875 ABU DHABI ISLAMIC BANK	1,146,371	2.35
28,736 ARRIYADH DEVELOPMENT COMPANY	163,764	0.34	590,524 ADNOC DRILLING COMPANY PJSC	662,385	1.36
5,121 ASTRA INDUSTRIAL GROUP	213,216	0.44	299,722 ADNOC GAS PLC	236,642	0.49
6,007 ATAA EDUCATIONAL COMPANY	97,993	0.20	516,583 ADNOC LOGISTICS AND SERVICES PLC	587,884	1.21
5,612 BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY	384,446	0.79	385,122 ALDAR PROPERTIES	638,544	1.31
34,271 CO FOR COOP INS	1,320,931	2.72	580,010 AMERICANA RESAURANTS INTERNATIONAL PLC	494,733	1.02
9,728 DR SULAIMAN AL HAB	748,350	1.54	293,010 ARAMEX	198,636	0.41
			288,924 DUBAI ISLAMIC BANK	445,221	0.92
			415,530 DUBAI TAXI COMPANY PJSC	237,573	0.49
			73,670 EMAAR DEVELOPMENT PJSC REIT	159,253	0.33

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
708,582 EMAAR PROPERTIES REIT	1,562,609	3.20
158,420 EMIRATES NBD PJSC	709,498	1.46
15,134 EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	65,678	0.14
110,217 NATIONAL CENTRAL COOLING CO	91,522	0.19
194,723 PARKIN COMPANY PJSC	145,259	0.30
238,927 SPINNEYS 1961 HOLDIND PLC	96,273	0.20
Bonds	763	0.00
Oman	763	0.00
40,272 BANK MUSCAT SAOG 4.25% PERPETUAL	763	0.00
Shares/Units of UCITS/UCIS	2	0.00
Shares/Units in investment funds	2	0.00
Luxembourg	2	0.00
0.001 AMUNDI FUNDS CASH USD Z USD C	1	0.00
0.001 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1	0.00
Total securities portfolio	48,514,709	99.80

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	15,557,101	98.93	38,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	127,763	0.81
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	14,262,245	90.70	India	1,211,550	7.70
Shares	14,262,245	90.70	2,078 AXIS BANK GLOBAL DEPOSIT RECEIPT	157,928	1.00
Brazil	1,514,182	9.63	1,010 DR REDDY'S LAB ADR	76,952	0.49
48,500 ATACADAO RG SA	79,110	0.50	4,736 HDFC BANK LTD ADR	304,667	1.94
80,700 BANCO BRADESCO PFD	180,159	1.15	10,459 ICICI BANK SP.ADR	301,428	1.92
58,000 BANCO DO BRASIL SA	278,074	1.77	19,902 INFOSYS TECHNOLOGIES SP ADR	370,575	2.35
53,900 B3 SA BRASIL BOLSA BALCAO	99,272	0.63	Indonesia	441,401	2.81
65,300 ITAU UNIBANCO HOLDING SA	380,202	2.42	360,400 BANK CENTRAL ASIA	218,441	1.39
17,200 MULTIPL.EMPREEND.	70,139	0.45	390,200 BANK NEGARA INDONESIA PERSERO	111,043	0.71
25,500 NATURA CO HOLDING SA	71,389	0.45	1,621,800 CIPUTRA DEVT	111,917	0.71
22,000 RAIADROGASIL	101,951	0.65	Luxembourg	99,379	0.63
18,800 SABESP	253,886	1.61	33,300 SAMSONITE INTERNATIONAL SA	99,379	0.63
Cayman Islands	2,343,894	14.91	Malaysia	183,628	1.17
9,600 ANTA SPORTS PRODUCTS LTD	92,220	0.59	46,300 CIMB GROUP HOLDINGS BERHAD	66,738	0.42
71,000 CHINA EDUCATION GROUP HOLDIN	41,014	0.26	55,700 MALAYSIA AIRPORTS	116,890	0.75
55,000 CHINA MEDICAL SYSTEM HOLDING	46,635	0.30	Mauritius	351,790	2.24
78,000 CHINA RESOURCES LAND LTD	265,248	1.69	4,183 MAKEMYTRIP LTD	351,790	2.24
2,572 CTRIP COM INTERNATIONAL LTD	120,884	0.77	Mexico	402,924	2.56
2,550 JD COM INC	33,739	0.21	16,200 ALSEA SAB DE CV	56,346	0.36
62,000 KINGDEE INTERNATIONAL SFTWR	58,129	0.37	43,800 AMERICA MOVIL SAB DE CV	37,343	0.24
12,800 KINGSOFT CORP LTD	36,970	0.24	11,900 FOMENTO ECO UNIT	127,809	0.81
4,700 MEITUAN	66,881	0.43	23,300 GRUPO FIN BANORTE	181,426	1.15
10,600 NETEASE INC	202,431	1.29	Philippines	196,001	1.25
37,000 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	282,924	1.80	32,840 INTERNATIONAL CONTAINER TERMIN	196,001	1.25
536 PINDUODUO INC ADR	71,261	0.45	Poland	276,354	1.76
10,000 SUNNY OPTICAL TECHNOLOGY	61,800	0.39	4,478 BANK PEKAO SA	187,137	1.19
18,400 TENCENT HOLDINGS LTD	877,648	5.57	7,395 WARSAW STOCK EXCHANGE	89,217	0.57
162,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	86,110	0.55	Saudi Arabia	304,038	1.93
Chile	72,868	0.46	295 ELM COMPANY	67,405	0.43
1,280,385 ENERSIS CHILE SA	72,868	0.46	2,716 MOUWASAT AB	87,744	0.56
China	388,544	2.47	14,452 SAUDI AWWAL BANK	148,889	0.94
44,000 CHINA LONGYUAN POWER GROUP-H	39,562	0.25	Singapore	169,432	1.08
8,000 CHINA MERCHANTS BANK-H	36,324	0.23	83,500 SINGAPORE TELECOMM	169,432	1.08
36,200 CHINA YANGTZE POWER CO LTD	144,081	0.92	South Africa	485,593	3.09
158,000 JIANGSU EXPRESS -H-	168,577	1.07	5,889 BIDVEST GROUP	91,734	0.58
Czech Republic	73,131	0.47	6,081 GOLD FIELDS LIMITED	91,055	0.58
2,184 KOMERCNI BANKA AS	73,131	0.47	1,550 NASPERS LTD	302,804	1.93
Greece	180,030	1.14	South Korea	2,538,335	16.13
66,149 ALPHA SERVICES AND HOLDINGS SA	108,008	0.68	4,928 COWAY CO LTD	229,842	1.46
5,000 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	72,022	0.46	837 DB INSURANCE CO LTD	69,623	0.44
Hong Kong (China)	205,804	1.31	4,955 HANA FINANCIAL GROUP	218,502	1.39
45,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	78,041	0.50	1,139 HYUNDAI MOTOR CO.LTD	151,591	0.96

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
13,987 KANGWON LAND	141,039	0.90
252 NCSOFT	32,935	0.21
1,244 SAMSUNG ELECTRO-MECHANICS	142,791	0.91
17,766 SAMSUNG ELECTRONICS CO LTD	1,051,893	6.68
680 SAMSUNG SDI	174,878	1.11
1,893 SK HYNIX INC	325,241	2.07
<i>Switzerland</i>	<i>105,194</i>	<i>0.67</i>
674 CIE FINANCIERE RICHEMONT SA	105,194	0.67
<i>Taiwan</i>	<i>2,175,298</i>	<i>13.83</i>
29,000 DELTA ELECTRONIC INDUSTRIAL INC	346,394	2.20
8,000 LITE ON TECHNOLOGY CORP	26,139	0.17
8,685 TAIWAN SEMICONDUCTOR-SP ADR	1,509,801	9.59
47,000 UNI-PRESIDENT ENTERPRISES CORP	117,784	0.75
83,000 UNITED MICROELECTRONICS CORP	142,506	0.91
10,000 WISTRON CORP	32,674	0.21
<i>Thailand</i>	<i>337,966</i>	<i>2.15</i>
165,000 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD FORIEGN F	76,885	0.49
174,200 C.P. ALL PCL FOREIGN	261,081	1.66
<i>Turkey</i>	<i>89,595</i>	<i>0.57</i>
3,556 COCA COLA ICECEK	89,595	0.57
<i>United Kingdom</i>	<i>49,578</i>	<i>0.32</i>
1,969 ANGLOGOLD ASHANTI PLC	49,578	0.32
<i>United States of America</i>	<i>65,736</i>	<i>0.42</i>
40 MERCADOLIBRE	65,736	0.42
Shares/Units of UCITS/UCIS	1,294,856	8.23
Shares/Units in investment funds	1,294,856	8.23
<i>Luxembourg</i>	<i>1,294,856</i>	<i>8.23</i>
468 AMUNDI FUNDS CASH USD Z USD C	516,259	3.28
651 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	778,597	4.95
Total securities portfolio	15,557,101	98.93

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	419,773,256	100.27	17,000 PARADE TECHNOLOGIES LTD	439,129	0.10
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	417,460,330	99.72	49,684 PINDUODUO INC ADR	6,658,650	1.60
Shares	417,460,330	99.72	888,800 SANDS CHINA LTD	1,853,323	0.44
Argentina	1,518,987	0.36	11,888 SEA LTD ADR	849,754	0.20
6,954 GRUPO FINANCIERO GALICIA ADR	213,349	0.05	200,900 SHENZHOU INTERNATIONAL GROUP	1,967,207	0.47
63,783 YPF SA ADR	1,305,638	0.31	44,000 SILERGY CORP	626,605	0.15
Bangladesh	645,989	0.15	490,000 SITC INTERNATIONAL HOLDINGS CO	1,330,530	0.32
358,469 SQUARE PHARMACEUTICALS LTD	645,989	0.15	275,900 SUNNY OPTICAL TECHNOLOGY	1,705,068	0.41
Bermuda	800,941	0.19	578,777 TAL EDUCATION GROUP	6,163,975	1.48
5,020 CREDICORP LTD.	800,941	0.19	418,000 TENCENT HOLDINGS LTD	19,937,859	4.77
Brazil	11,490,023	2.74	200,150 TENCENT MUSIC ENTERTAINMENT GROUP ADR	2,823,116	0.67
125,760 3R PETROLEUM OLEO E GAS SA	616,752	0.15	60,150 TRIP COM GROUP LTD	2,885,998	0.69
394,400 ATACADAO RG SA	645,449	0.15	1,000 WUXI XDC CAYMEN INC	2,216	0.00
731,600 BANCO BRADESCO SA BRAD N1	1,473,890	0.35	825,200 WYNN MACAU LTD	676,444	0.16
59,600 BCO BTG PACTUAL SA	338,430	0.08	23,498 ZEEKR INTELLIGENT TECHNOLOGY HOLDING LIMITED ADS	444,112	0.11
399,600 B3 SA BRASIL BOLSA BALCAO	738,852	0.18	Chile	612,789	0.15
142,200 ENAUTA PARTICIPACOES SA	562,203	0.13	12,948,900 BANCO SANTANDER CHILE	612,189	0.15
895,760 MARCOPOLO PREF	1,046,641	0.25	China	14,477,528	3.46
141,200 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	534,862	0.13	278,000 CHINA MERCHANTS BANK-H	1,262,274	0.30
290,600 PETROLEO BRASILEIRO PREF.SHS	1,983,926	0.46	1,800,000 CHINA OILFIELD SERVICES-H	1,729,125	0.41
84,518 PETROLEO BRASILEIRO-SP ADR	1,151,980	0.28	2,901,000 CMOC GROUP LIMITED	2,653,008	0.64
437,100 SANTOS BRASIL PARTICIPACOES SA	1,073,387	0.26	88,700 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	2,197,706	0.52
231,900 TIM RG	662,163	0.16	182,442 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	648,811	0.15
58,900 VALE DO RIO DOCE	661,488	0.16	243,867 LUXSHARE PRECISION INDUSTRIA	1,319,341	0.32
British Virgin Islands	2,847,771	0.68	4,800 MIDEA GROUP CO	42,609	0.01
31,004 BBB FOODS INCORPORATION	734,795	0.18	580,000 PING AN INSURANCE GROUP CO-H	2,629,807	0.63
159,711 DESPEGAR COM CORP	2,112,976	0.50	145,420 SUNGROW POWER SUPPLY CO LTD	1,241,443	0.30
Cayman Islands	77,677,540	18.56	255,927 SZ ENVICOO TECH CO LTD	753,404	0.18
211,500 AAC TECHNOLOGIES HOLDINGS IN	831,651	0.20	Cyprus	-	0.00
35,000 ALCHIP TECHNOLOGIES LIMITED	2,648,616	0.63	12,690 HEADHUNTER GROUP PLC ADR	-	0.00
420,800 ALIBABA GROUP HOLDING LTD	3,799,771	0.91	Egypt	72,578	0.02
231,000 CHINA MENGNIU DAIRY CO	414,221	0.10	73,761 ELSWEDY CABLES	72,578	0.02
199,500 CHINA RESOURCES LAND LTD	678,422	0.16	France	597,309	0.14
94,370 FULL TRUCK ALLIANCE COMPANY LIMITED ADR	754,960	0.18	781 LVMH MOET HENNESSY LOUIS VUITTON SE	597,309	0.14
40,388 H WORLD GROUP LIMITED USD	1,347,748	0.32	Greece	10,300,169	2.46
115,539 INTER AND COMPANY INCORPORATION GDR	711,611	0.17	1,208,663 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	2,617,972	0.63
58,808 KANZHUN LIMITED ADR	1,107,943	0.26	73,837 JUMBO SA	2,127,144	0.51
83,838 KE HOLDINGS INC ADR	1,183,373	0.28	10,928 MOTOR OIL HELLAS	274,531	0.07
218,390 MEITUAN	3,107,702	0.74	1,368,448 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	4,995,356	1.18
1,745,200 MGM CHINA HOLDINGS LTD	2,718,137	0.65	10,643 PIRAEUS PORT AUTHORITY	285,166	0.07
2,614,548 NAGACORP LTD	1,282,590	0.31	Hong Kong (China)	5,694,136	1.36
187,226 NETEASE INC	3,575,497	0.85	497,400 AIA GROUP LTD -H-	3,376,558	0.81
2,315 NETEASE SP ADR SHS	221,476	0.05	166,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	558,123	0.13
550,800 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	4,211,733	1.01			
9,170 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	718,103	0.17			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
154,000 TECHTRONIC INDUSTRIES CO LTD -H-	1,759,455	0.42			
<i>India</i>	<i>80,944,543</i>	<i>19.35</i>	<i>Kenya</i>	<i>2,281,115</i>	<i>0.54</i>
159,218 360 ONE WAM LTD	1,871,474	0.45	2,495,600 EQUITY GROUP HOLDINGS LIMITED	815,776	0.19
411,670 AADHAR HOUSING FINANCE LTD	2,017,930	0.48	10,947,700 SAFARICOM	1,465,339	0.35
30,766 APOLLO HOSPITALS ENTERPRISE	2,282,228	0.55	<i>Luxembourg</i>	<i>5,280,206</i>	<i>1.26</i>
554,025 AXIS BANK	8,406,297	2.01	87,022 INPOST SA	1,535,156	0.37
19,484 BAJAJ FINANCE LTD	1,662,592	0.40	1,254,900 SAMSONITE INTERNATIONAL SA	3,745,050	0.89
86,767 DLF LTD	858,175	0.20	<i>Mauritius</i>	<i>7,355,469</i>	<i>1.76</i>
37,178 EICHER MOTOR LTD	2,083,417	0.50	87,326 MAKEMYTRIP LTD	7,355,469	1.76
238,058 ENTERO HEALTHCARE SOLUTIONS LIMITED	2,969,605	0.71	<i>Mexico</i>	<i>1,711,246</i>	<i>0.41</i>
146,212 GUJARAT GAS LTD	1,101,927	0.26	48,906 DEUTSCHE BANK MEXICO SADEUTSCHE BANK MEXICO REITS	160,181	0.04
217,632 HDFC BANK LTD	4,394,529	1.05	292,000 GRUPO MEXICO SAB DE CV -B-	1,551,065	0.37
210,456 HDFC LIFE INSURANCE COMPANY LTD	1,501,806	0.36	<i>Morocco</i>	<i>3,679,558</i>	<i>0.88</i>
437,983 HINDALCO INDUSTRIES	3,642,790	0.87	71,142 ATTIJARIWABA BANK SA	3,679,558	0.88
188,936 ICICI BANK LTD	2,718,005	0.65	<i>Nigeria</i>	<i>72,549</i>	<i>0.02</i>
172,128 INDUSIND BANK LTD	3,023,013	0.72	3,078,760 ZENITH BANK	72,549	0.02
48,734 INTERGLOBE AVIATION LTD	2,471,108	0.59	<i>Philippines</i>	<i>1,669,052</i>	<i>0.40</i>
15,165 KRISHNA INSTITUTE OF MEDICAL SCIENCES LIMITED	379,064	0.09	494,700 AYALA LAND INC	240,559	0.06
93,266 LARSEN & TOUBRO LTD	3,968,817	0.95	553,470 BANCO DE ORO UNIBANK	1,210,648	0.29
175,354 MACROTECH DEVELOPERS LIMITED	3,161,787	0.76	36,500 INTERNATIONAL CONTAINER TERMIN	217,845	0.05
539,339 MAX HEALTHCARE INSTITUTE LTD	6,083,996	1.45	<i>Qatar</i>	<i>537,002</i>	<i>0.13</i>
21,298 PHOENIX MILLS DS	916,488	0.22	133,828 QATAR NATIONAL BANK	537,002	0.13
141,473 RAINBOW CHILDRENS MEDICARE LIMITED	2,114,779	0.51	<i>Romania</i>	<i>2,116,027</i>	<i>0.51</i>
137,939 SANSERA ENGINEERING LIMITED	2,135,894	0.51	307,088 BANCA TRANSILVANIA	2,116,027	0.51
198,118 SHRIRAM FINANCE LIMITED	6,917,350	1.65	<i>Russia</i>	-	0.00
177,841 STATE BANK OF INDIA	1,810,561	0.43	681,390 ALROSA CJSC	-	0.00
17,167 ULTRA TECH CEMENT	2,402,073	0.57	289,181 GAZPROM PJSC-SPON ADR REG	-	0.00
4,178,039 ZOMATO LIMITED	10,048,838	2.41	18,866 LUKOIL OAO	-	0.00
<i>Indonesia</i>	<i>11,147,523</i>	<i>2.66</i>	534,000 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
6,277,100 BANK CENTRAL ASIA	3,804,594	0.90	386,890 SBERBANK OF RUSSIA PJSC	-	0.00
8,248,400 BANK MANDIRI	3,097,873	0.74	<i>Saudi Arabia</i>	<i>264,058</i>	<i>0.06</i>
2,184,100 BANK NEGARA INDONESIA PERSERO	621,551	0.15	12,155 AL RAJHI BANK	264,058	0.06
13,966,200 MITRA ADIPERKASA	1,258,024	0.30	<i>Singapore</i>	<i>426,512</i>	<i>0.10</i>
8,420,600 PT BANK RAKYAT INDONESIA	2,365,481	0.57	21,907 ASCOTT RESIDENCE REIT	14,144	0.00
<i>Italy</i>	<i>648,924</i>	<i>0.16</i>	210,100 CAPITALAND INVESTMENT LIMITED	412,368	0.10
4,361 MONCLER SPA	266,693	0.06	<i>South Africa</i>	<i>2,489,714</i>	<i>0.59</i>
51,100 PRADA SPA	382,231	0.10	85,981 GOLD FIELDS LIMITED	1,287,454	0.30
<i>Japan</i>	<i>2,679,812</i>	<i>0.64</i>	5,336 NASPERS LTD	1,042,426	0.25
11,200 CANON INC	303,151	0.07	148,000 SIBANYE STILLWATER LIMITED	159,834	0.04
16,000 HITACHI LTD	358,175	0.09	<i>South Korea</i>	<i>46,612,224</i>	<i>11.13</i>
16,600 MEITEC	336,210	0.08	22,103 HANA FINANCIAL GROUP	974,684	0.23
9,400 TDK CORPORATION	576,470	0.14	18,313 KIA CORPORATION	1,720,211	0.41
3,400 TOKYO ELECTRON LTD	737,660	0.17			
18,000 TOYOTA MOTOR CORP	368,146	0.09			
<i>Kazakhstan</i>	<i>8,954,665</i>	<i>2.14</i>			
54,290 KASPI KZ JSC GDR	7,193,425	1.72			
44,031 NATIONAL ATOMIC COMPANY KAZATOMPROM JSC GDR	1,761,240	0.42			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
2,730 LG CHEM	685,227	0.16	4,094,722 VINHOMES JOINT STOCK CO	6,056,422	1.44
11,870 LG CORP	695,040	0.17			
4,279 NAVER CORP	518,827	0.12	Shares/Units of UCITS/UCIS	2,312,926	0.55
10,007 SAMSUNG C & T CORP SHARES	1,032,324	0.25	Shares/Units in investment funds	2,312,926	0.55
358,399 SAMSUNG ELECTRONICS CO LTD	21,220,136	5.07	Luxembourg	2,312,926	0.55
155,032 SAMSUNG ELECTRONICS PREF SHS	7,163,120	1.71			
68,459 SK HYNIX INC	11,762,117	2.81	2,270 STRUCTURA SICAV STRATAGEM	2,312,926	0.55
11,570 SK SQUARE CO LTD	840,538	0.20	Total securities portfolio	419,773,256	100.27
<i>Sri Lanka</i>	<i>761,601</i>	<i>0.18</i>			
1,143,616 JOHN KEELLS HOLDINGS	761,601	0.18			
<i>Taiwan</i>	<i>56,451,171</i>	<i>13.48</i>			
138,000 ACCTON TECHNOLOGY CORPORATION	2,360,867	0.56			
74,000 DELTA ELECTRONIC INDUSTRIAL INC	883,899	0.21			
146,000 ELITE MATERIAL CO LTD SHS	2,137,696	0.51			
80,000 FARADAY TECHNOLOGY	828,569	0.20			
1 HIWIN TECH	7	0.00			
212,000 KING YUAN ELECTRONICS	777,647	0.19			
76,000 LOTES CO LTD	3,818,569	0.91			
87,000 MEDIATEK INC	3,754,453	0.90			
49,000 REALTEK SEMICONDUCTOR	824,685	0.20			
1,367,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	40,704,746	9.71			
16,000 YAGEO	360,033	0.09			
<i>Thailand</i>	<i>802,962</i>	<i>0.19</i>			
260,500 C.P. ALL PCL FOREIGN	390,422	0.09			
99,600 PTT EXPLORATION PRODUC PUBLIC FOREIGN	412,540	0.10			
<i>Turkey</i>	<i>1,858,097</i>	<i>0.44</i>			
91,052 TURK HAVA YOLLARI	857,513	0.20			
970,493 YAPI VE KREDI BANKASI	1,000,584	0.24			
<i>United Arab Emirates</i>	<i>3,461,452</i>	<i>0.83</i>			
1,550,482 EMAAR PROPERTIES REIT	3,461,452	0.83			
<i>United Kingdom</i>	<i>4,363,166</i>	<i>1.04</i>			
71,272 ANTOFAGASTA PLC	1,900,973	0.45			
272,093 PRUDENTIAL PLC	2,462,193	0.59			
<i>United States of America</i>	<i>3,078,224</i>	<i>0.74</i>			
1,013 MERCADOLIBRE	1,676,515	0.41			
12,855 SOUTHERN COPPER CORP	1,401,709	0.33			
<i>Viet Nam</i>	<i>41,077,698</i>	<i>9.81</i>			
6,225,406 HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	5,624,997	1.34			
5,349,410 HOA PHAT GROUP	5,947,289	1.42			
2,431,225 MILITARY COMMERCIAL JOINT STOCK BANK	2,120,337	0.51			
2,371,200 MOBILE WORLD INVESTMENT CORP	5,812,722	1.39			
843,800 PHUNHUAN JEWELRY JOINT STOCK COMPANY	3,165,699	0.76			
3,858,600 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	3,539,512	0.85			
1,210,480 VINAMILK	3,114,768	0.74			
7,090,000 VINCOM RETAIL JOINT STOCK COMPANY	5,695,952	1.36			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	805,050,764	99.31			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	805,050,764	99.31			
Shares	805,050,764	99.31			
Automobiles and Parts	81,218,749	10.02	Investment Banking and Brokerage Services	22,360,473	2.76
434,099 ENDURANCE TECHNOLOGIES LTD	13,941,925	1.72	200,819 HDFC ASSET MANAGEMENT COMPANY LTD	9,616,916	1.19
796,001 MAHINDRA & MAHINDR	27,364,489	3.38	1,785,822 HDFC LIFE INSURANCE COMPANY LTD	12,743,557	1.57
208,915 MARUTI SUZUKI SHS	30,149,025	3.72	Life Insurance	15,026,169	1.85
1,270,106 SONA BLW PRECISION FORGINGS LIMITED	9,763,310	1.20	700,173 ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	15,026,169	1.85
Banks	200,592,008	24.73	Oil, Gas and Coal	64,456,768	7.95
2,112,829 AXIS BANK	32,058,246	3.95	1,716,778 RELIANCE INDUSTRIES LTD	64,456,768	7.95
2,972,236 HDFC BANK LTD	60,016,803	7.39	Personal Goods	11,657,011	1.44
3,971,144 ICICI BANK LTD	57,128,281	7.05	24,861 PAGE INDUSTRIES LTD	11,657,011	1.44
1,166,556 KOTAK MAHINDRA BANK LTD	25,216,217	3.11	Pharmaceuticals and Biotechnology	21,861,767	2.70
2,570,771 STATE BANK OF INDIA	26,172,461	3.23	396,610 DIVI'S LABS	21,861,767	2.70
Chemicals	10,076,588	1.24	Software and Computer Services	77,276,980	9.53
1,574,998 CHEMPLAST SANMAR LTD	10,076,588	1.24	2,784,194 INFOSYS TECHNOLOGIES	52,311,631	6.45
Construction and Materials	102,235,809	12.61	189,724 L&T TECHNOLOGY SERVICES LTD	11,169,116	1.38
766,819 KAJARIA CERAMICS LTD	12,949,138	1.60	804,302 TECH MAHINDRA LTD	13,796,233	1.70
1,090,387 LARSEN & TOUBRO LTD	46,400,046	5.72	Technology Hardware and Equipment	12,190,906	1.50
36,604 SHREE CEMENT	12,234,066	1.51	2,358,082 V GUARD INDUSTRIES	12,190,906	1.50
219,066 ULTRA TECH CEMENT	30,652,559	3.78	Travel and Leisure	14,489,523	1.79
Consumer Services	10,191,936	1.26	2,145,131 JUBILANT FOOD WORKS LTD	14,489,523	1.79
4,816,822 FSN E COMMERCE VENTURES LIMITED	10,191,936	1.26	Total securities portfolio	805,050,764	99.31
Electricity	19,092,511	2.36			
4,810,626 POWER GRID CORP OF INDIA	19,092,511	2.36			
Finance and Credit Services	9,210,049	1.14			
2,554,900 MAHINDRA & MAHINDRA FIN SECS	9,210,049	1.14			
Food Producers	16,565,782	2.04			
541,367 NESTLE INDIA LTD	16,565,782	2.04			
Household Goods and Home Construction	10,389,240	1.28			
433,524 WHIRLPOOL OF INDIA LTD	10,389,240	1.28			
Industrial Engineering	32,956,427	4.07			
128,273 ABB LTD	13,061,349	1.61			
387,839 TIMKEN INDIA LTD	19,895,078	2.46			
Industrial Materials	10,778,931	1.33			
538,301 CARBORUNDUM UNIVERSAL LTD	10,778,931	1.33			
Industrial Metals and Mining	47,060,220	5.81			
2,072,318 HINDALCO INDUSTRIES	17,235,870	2.13			
291,345 SCHAEFFLER INDIA LTD	16,562,687	2.04			
6,355,134 TATA STEEL LTD	13,261,663	1.64			
Industrial Transportation	15,362,917	1.90			
274,147 EICHER MOTOR LTD	15,362,917	1.90			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	596,203,903	99.81	Germany	162,156,957	27.15
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	585,934,522	98.09	10,330 ARDAS NOM	2,333,700	0.37
Shares	585,934,522	98.09	51,827 AIXTRON	950,248	0.16
Austria	6,816,999	1.14	54,732 ALLIANZ SE-NOM	14,202,954	2.38
68,565 ERSTE GROUP BANK	3,033,316	0.51	105,975 BASF SE	4,788,480	0.80
42,546 OMV AG	1,729,920	0.29	80,922 BAYERISCHE MOTORENWERKE	7,151,886	1.20
WIENERBERGER	2,053,763	0.34	16,007 BEIERSDORF	2,185,756	0.37
Belgium	7,041,641	1.18	34,539 BRENNTAG AG	2,174,575	0.36
71,200 ANHEUSER BUSCH INBEV SA/NV	3,853,344	0.65	315,511 COMMERZBANK	4,475,524	0.75
22,987 UCB SA	3,188,297	0.53	39,678 CONTINENTAL AG	2,098,966	0.35
Finland	11,053,924	1.85	44,359 DEUTSCHE BOERSE AG	8,477,005	1.42
178,672 METSO CORPORATION	1,765,994	0.30	59,962 DEUTSCHE POST AG-NOM	2,265,964	0.38
958,066 NOKIA OYJ	3,409,278	0.57	657,161 DEUTSCHE TELEKOM AG-NOM	15,430,140	2.58
50,661 ORION NEW B	2,019,347	0.34	590,297 E.ON SE	7,234,090	1.21
96,242 SAMPO OYJ A	3,859,305	0.64	17,162 HANNOVER RUECK SE	4,062,245	0.68
France	183,283,237	30.68	25,351 HEIDELBERG MATERIALS AG	2,454,484	0.41
48,125 AIR LIQUIDE	7,761,600	1.30	38,602 HENKEL KGAA VZ PFD	3,212,458	0.54
294,003 AXA SA	8,987,672	1.50	23,215 HUGO BOSS AG	969,691	0.16
22,804 BIOMERIEUX SA	2,023,855	0.34	228,665 INFINEON TECHNOLOGIES AG-NOM	7,844,353	1.31
69,291 BNP PARIBAS	4,124,893	0.69	36,056 KION GROUP	1,409,429	0.24
72,274 BOUYGUES	2,166,052	0.36	88,810 MERCEDES BENZ GROUP AG	5,734,462	0.96
12,687 CAPGEMINI SE	2,355,976	0.39	17,365 MUENCHENER RUECKVERSICHERUNGS AG-NOM	8,109,455	1.36
3,849 CHRISTIAN DIOR SE	2,584,604	0.43	28,652 NEMETSCHEK	2,631,686	0.44
119,919 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	4,330,275	0.72	40,706 PORSCHE AUTOMOBIL HOLDING SE	1,718,200	0.29
78,661 COMPAGNIE DE SAINT-GOBAIN SA	5,712,362	0.96	34,873 PUMA AG	1,495,006	0.25
223,988 CREDIT AGRICOLE SA	2,853,607	0.48	77,421 RWE AG	2,473,601	0.41
112,098 DANONE SA	6,398,554	1.07	144,879 SAP SE	27,457,468	4.61
65,343 DASSAULT SYSTEMES SE	2,306,608	0.39	64,725 SIEMENS AG-NOM	11,244,027	1.88
46,014 EIFFAGE	3,946,161	0.66	80,368 TAG IMMOBILIEN AG	1,098,631	0.18
361,046 ENGIE SA	4,814,548	0.81	45,975 VOLKSWAGEN AG PFD	4,845,765	0.81
2,776 HERMES INTERNATIONAL	5,940,640	0.99	73,386 ZALANDO	1,606,420	0.27
57,050 LA FRANCAISE DES JEUX SA	1,814,190	0.30	Ireland	8,637,811	1.45
49,099 LEGRAND	4,548,531	0.76	339,296 BANK OF IRELAND GROUP PLC	3,314,243	0.56
49,039 LOREAL SA	20,108,443	3.37	20,034 KERRY GROUP A	1,515,572	0.25
24,455 LVMH MOET HENNESSY LOUIS VUITTON SE	17,451,088	2.92	31,223 KINGSPAN GROUP PLC	2,482,229	0.42
464,351 ORANGE	4,343,539	0.73	81,186 RYANAIR HOLDINGS PLC	1,325,767	0.22
12,902 PERNOD RICARD	1,634,683	0.27	Italy	41,760,163	6.99
38,259 PUBLICIS GROUPE	3,802,179	0.64	159,348 AZIMUT HOLDING SPA	3,508,843	0.59
128,608 REXEL	3,107,169	0.52	897,528 A2A SPA	1,668,953	0.28
41,328 SAFRAN	8,158,147	1.37	284,868 BANCO BPM SPA	1,713,196	0.29
88,776 SANOFI	7,984,513	1.34	1,000,052 ENEL SPA	6,887,870	1.14
49,073 SCHNEIDER ELECTRIC SA	11,007,074	1.84	236,840 ENI SPA	3,399,601	0.57
166,083 SOCIETE GENERALE SA	3,640,539	0.61	178,624 FINECOBANK	2,486,446	0.42
22,654 SODEXO	1,902,936	0.32	462,207 HERA SPA	1,476,289	0.25
10,562 THALES SA	1,579,019	0.26	838,942 INTESA SANPAOLO SPA	2,911,968	0.49
261,408 TOTAL ENERGIES SE	16,293,561	2.73	409,504 ITALGAS SPA	1,884,537	0.32
121,615 VEOLIA ENVIRONNEMENT	3,395,491	0.57	135,061 LEONARDO AZIONE POST RAGGRUPPAMENTO	2,928,122	0.49
63,069 VINCI SA	6,204,728	1.04	87,964 RECORDATI INDUSTRIA CHIMICA E	4,283,847	0.72
			248,822 UNICREDIT SPA	8,610,486	1.43

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>Luxembourg</i>	<i>5,932,634</i>	<i>0.99</i>
155,824 ARCELORMITTAL SA	3,329,958	0.55
187,041 TENARIS SA	2,602,676	0.44
<i>Netherlands</i>	<i>110,981,781</i>	<i>18.58</i>
1,652 ADYEN BV	1,839,006	0.31
35,125 AIRBUS BR BEARER SHS	4,505,133	0.75
30,572 AKZO NOBEL NV	1,735,878	0.29
8,874 ASM INTERNATIONAL NV	6,316,513	1.06
34,743 ASML HOLDING N.V.	33,499,201	5.60
15,315 BE SEMICONDUCTOR INDUSTRIES NV BESI	2,391,437	0.40
18,900 FERRARI NV	7,195,230	1.20
67,506 FERROVIAL SE	2,524,724	0.42
20,765 HEINEKEN NV	1,875,080	0.31
273,089 ING GROUP NV	4,359,047	0.73
284,947 KONINKLIJKE AHOLD DELHAIZE	7,861,688	1.32
810,630 KONINKLIJKE KPN NV	2,902,055	0.49
113,146 KONINKLIJKE PHILIPS N.V.	2,669,114	0.45
76,736 PROSUS N.V.	2,552,239	0.43
53,140 QIAGEN NV	2,048,547	0.34
405,979 STELLANTIS NV	7,500,868	1.26
242,455 STMICROELECTRONICS NV	8,938,104	1.50
99,412 UNIVERSAL MUSIC GROUP NV	2,761,665	0.46
48,490 WOLTERS KLUWER CVA	7,506,252	1.26
<i>Spain</i>	<i>46,244,178</i>	<i>7.74</i>
20,773 AENA SME SA	3,905,324	0.65
61,422 AMADEUS IT GROUP SA	3,816,763	0.64
379,865 BANCO BILBAO VIZCAYA ARGENTA	3,552,497	0.59
1,976,563 BANCO DE SABADELL	3,558,802	0.60
1,885,760 BANCO SANTANDER SA	8,166,284	1.37
106,211 ENDESA	1,862,410	0.31
280,880 IBERDROLA SA	3,402,861	0.57
212,470 INDITEX	9,850,109	1.65
191,986 REPSOL	2,828,914	0.47
1,338,438 TELEFONICA SA	5,300,214	0.89
<i>Switzerland</i>	<i>2,025,197</i>	<i>0.34</i>
19,178 DSM FIRMENICH LTD	2,025,197	0.34
<i>Shares/Units of UCITS/UCIS</i>	<i>10,269,381</i>	<i>1.72</i>
Shares/Units in investment funds	10,269,381	1.72
<i>France</i>	<i>10,269,381</i>	<i>1.72</i>
98 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	10,269,381	1.72
Total securities portfolio	596,203,903	99.81

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	146,277,598	98.35	12,329 BOUYGUES	369,500	0.25
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	146,277,598	98.35	16,126 BUREAU VERITAS	417,018	0.28
Shares	146,277,598	98.35	7,781 CAPGEMINI SE	1,444,932	0.97
Austria	3,733,238	2.51	65,561 CARREFOUR SA	865,405	0.58
6,281 ERSTE GROUP BANK	277,871	0.19	15,362 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	554,722	0.37
53,764 OMV AG	2,186,044	1.46	4,723 COMPAGNIE DE SAINT-GOBAIN SA	342,984	0.23
10,866 VERBUNDA	800,281	0.54	4,393 COVIVIO SA REIT	194,961	0.13
18,598 VOESTALPINE AG	469,042	0.32	22,075 CREDIT AGRICOLE SA	281,236	0.19
Belgium	6,172,192	4.15	27,833 DANONE SA	1,588,708	1.07
7,195 AGEAS NV	307,083	0.21	1,184 DASSAULT AVIATION SA	200,806	0.14
15,843 ANHEUSER BUSCH INBEV SA/NV	857,423	0.58	36,946 DASSAULT SYSTEMES SE	1,304,194	0.88
2,165 D'ETEREN GROUP	428,887	0.29	5,883 EDENRED	231,849	0.16
8,001 ELIA TRANSMISSION BELGIUM NV	699,687	0.47	2,782 EIFFAGE	238,584	0.16
5,486 GROUPE BRUXELLES LAMBERT	365,642	0.25	3,490 ENGIE SA	46,539	0.03
3,382 KBC GROUPE	222,874	0.15	8,037 ENGIE SA LOYALTY BONUS 2020	107,173	0.07
73 LOTUS BAKERIES	702,990	0.47	35,993 ENGIE SA LOYALTY BONUS 2026	479,967	0.32
961 SOFINA SA	204,885	0.14	5,403 ESSILOR LUXOTTICA SA	1,087,084	0.73
8,895 SYENSQO SA	743,355	0.50	3,042 EURAZEO SA LOYALTY BONUS 2025	226,173	0.15
6,675 UCB SA	925,823	0.61	2,617 GECINA ACT	224,931	0.15
38,542 UMICORE SA	540,744	0.36	26,066 GETLINK SE	402,720	0.27
6,830 WARAHOUSES DE PAUW NV	172,799	0.12	232 HERMES INTERNATIONAL	496,480	0.33
Bermuda	267,214	0.18	5,204 IPSEN	595,858	0.40
46,327 AEGON LIMITED	267,214	0.18	1,145 KERING	387,583	0.26
Finland	10,104,358	6.79	9,825 KLEPIERRE REITS	245,429	0.17
40,197 ELISA OYJ	1,722,040	1.17	16,520 LA FRANCAISE DES JEUX SA	525,336	0.35
30,678 FORTUM OYJ	418,755	0.28	4,523 LEGRAND	419,011	0.28
61,758 KESKO OYJ B	1,012,214	0.68	3,123 L'OREAL PRIME 2013	1,280,586	0.86
8,493 KONE B	391,442	0.26	669 LVMH MOET HENNESSY LOUIS VUITTON SE	477,398	0.32
28,003 METSO CORPORATION	276,782	0.19	174,524 ORANGE	1,632,498	1.10
94,846 NESTE CORPORATION	1,576,815	1.06	8,349 PERNOD RICARD	1,057,818	0.71
352,887 NOKIA OYJ	1,255,748	0.84	15,584 PUBLICIS GROUPE	1,548,738	1.04
29,985 NORDEA BANK ABP	333,283	0.22	5,873 REMY COINTREAU	457,507	0.31
20,876 ORION NEW B	832,117	0.56	7,941 RENAULT SA	379,897	0.26
8,657 SAMPO OYJ A	347,146	0.23	12,445 REXEL	300,671	0.20
60,003 STORA ENSO OYJ-R	765,338	0.51	2,241 SAFRAN	442,373	0.30
26,410 UPM KYMMENE OYJ	861,494	0.58	12,372 SANOFI	1,112,738	0.75
17,288 WARTSILA OYJ	311,184	0.21	3,178 SARTORIUS STEDIM BIOTECH	487,187	0.33
France	36,026,542	24.23	1,945 SCHNEIDER ELECTRIC SA	436,264	0.29
11,171 ACCOR SA	427,849	0.29	3,982 SEB (NOM DROIT PRIME FIDELITE	380,679	0.26
2,716 ADP	308,538	0.21	9,451 SOCIETE GENERALE SA	207,166	0.14
6,941 AIR LIQUIDE PRIME FIDELITE	1,119,444	0.75	6,679 SODEXO PRIME DE FIDELITE	561,036	0.38
10,253 ALSTOM	160,972	0.11	2,012 TELEPERFORMANCE SE	197,860	0.13
4,139 AMUNDI SA	249,375	0.17	2,637 THALES SA	394,232	0.27
9,446 ARKEMA	766,543	0.52	48,208 TOTAL ENERGIES SE	3,004,804	2.01
11,200 AXA SA	342,384	0.23	2,580 UNIBAIL RODAMCO SE REITS	189,682	0.13
9,464 BIOMERIEUX SA	839,930	0.56	32,587 VEOLIA ENVIRONNEMENT	909,829	0.61
3,745 BNP PARIBAS	222,940	0.15	4,467 VINCI SA	439,463	0.30
172,750 BOLLORE SA	946,670	0.64	150,091 VIVENDI	1,464,288	0.98
			Germany	31,576,893	21.23
			1,762 ADIDAS NOM	392,926	0.26
			1,416 ALLIANZ SE-NOM	367,452	0.25
			11,586 BASF SE	523,513	0.35
			16,524 BAYER AG	435,903	0.29

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
5,530 BAYERISCHE MOTOREN WERKE PFD	455,949	0.31			
5,030 BAYERISCHE MOTORENWERKE	444,551	0.30	<i>Ireland</i>	1,818,882	1.22
17,899 BECHTLE	786,482	0.53	49,497 AIB GROUP PLC	244,317	0.16
7,542 BEIERSDORF	1,029,860	0.69	15,250 BANK OF IRELAND GROUP PLC	148,962	0.10
5,031 BRENNTAG AG	316,752	0.21	16,476 KERRY GROUP A	1,246,410	0.84
8,097 CARL ZEISS MEDITEC	531,568	0.36	2,254 KINGSPAN GROUP PLC	179,193	0.12
8,375 COMMERZBANK	118,799	0.08	<i>Italy</i>	12,283,323	8.26
6,888 CONTINENTAL AG	364,375	0.24	21,797 AMPLIFON	724,532	0.49
15,700 COVESTRO AG	860,360	0.58	16,022 ASSICURAZIONI GENERALI	373,152	0.25
9,055 CTS EVENTIM AKT	705,385	0.47	34,438 BANCO BPM SPA	207,110	0.14
8,183 DAIMLER TRUCK HOLDING AG	304,162	0.20	5,292 DIASORIN SPA	492,474	0.33
6,849 DELIVERY HERO AG	151,705	0.10	161,915 ENEL SPA	1,051,476	0.71
7,260 DEUTSCHE BANK AG-NOM	108,232	0.07	141,914 ENI SPA	2,037,034	1.36
2,227 DEUTSCHE BOERSE AG	425,580	0.29	16,002 FINECOBANK	222,748	0.15
38,588 DEUTSCHE LUFTHANSA NOM	220,337	0.15	108,711 INFRASTRUTTURE WIRELESS ITALIANE SPA	1,059,932	0.71
10,386 DEUTSCHE POST AG-NOM	392,487	0.26	75,706 INTESA SANPAOLO SPA	262,776	0.18
89,554 DEUTSCHE TELEKOM AG-NOM	2,102,728	1.42	9,710 LEONARDO AZIONE POST RAGGRUPPAMENTO	210,513	0.14
3,385 DR PORSCHE AKTIENGESSELLSCHAFT PREFERRED STOCK	235,325	0.16	22,467 MEOBANCA SPA	307,573	0.21
90,883 E.ON SE	1,113,771	0.75	6,918 MONCLER SPA	394,741	0.27
45,798 EVONIK INDUSTRIES AG	872,452	0.59	33,937 NEXI SPA	193,237	0.13
11,224 FRESENIUS MEDICAL CARE AG	401,370	0.27	26,958 POSTE ITALIANE SPA	320,665	0.22
17,268 FRESENIUS SE & CO KGAA	481,432	0.32	5,417 PRYSMIAN SPA	313,211	0.21
11,051 GEA GROUP AG	429,884	0.29	20,140 RECORDATI INDUSTRIA CHIMICA E	980,818	0.66
1,592 HANNOVER RUECK SE	376,826	0.25	264,237 SNAM RETE GAS	1,091,563	0.73
6,130 HEIDELBERG MATERIALS AG	593,507	0.40	3,547,279 TELECOM ITALIA SPA	792,817	0.53
20,193 HENKEL KGAA	1,483,176	1.00	151,009 TERNAL SPA	1,089,983	0.73
16,632 HENKEL KGAA VZ PFD	1,384,115	0.93	4,536 UNICREDIT SPA	156,968	0.11
25,849 INFINEON TECHNOLOGIES AG-NOM	886,750	0.60	<i>Luxembourg</i>	2,473,329	1.66
4,593 KNORR BREMSE AG	327,481	0.22	18,864 ARCELOMITTAL SA	403,124	0.27
2,245 LEG IMMOBILIEN SE	171,204	0.12	14,323 EUROFINS SCIENTIFIC SE	666,736	0.45
7,240 MERCEDES BENZ GROUP AG	467,487	0.31	13,282 INPOST SA	218,622	0.15
5,271 MERCK KGAA	815,687	0.55	85,149 TENARIS SA	1,184,847	0.79
1,619 MTU AERO ENGINES HLDG AG	386,617	0.26	<i>Netherlands</i>	22,772,583	15.31
881 MUENCHENER RUECKVERSICHERUNGS AG- NOM	411,427	0.28	14,860 ABN AMRO GROUP N.V.	228,101	0.15
8,851 NEMETSCHKE	812,964	0.55	101 ADYEN BV	112,433	0.08
5,457 PORSCHE AUTOMOBIL HOLDING SE	230,340	0.15	2,753 AERCAP HOLDINGS NV	239,788	0.16
7,641 PUMA AG	327,570	0.22	2,513 AIRBUS BR BEARER SHS	322,317	0.22
256 RATIONAL AG	199,040	0.13	14,415 AKZO NOBEL NV	818,484	0.55
18,845 RWE AG	602,098	0.40	2,123 ARGENT-X N.V.	867,458	0.58
9,812 SAP SE	1,859,570	1.26	1,442 ASM INTERNATIONAL NV	1,026,416	0.69
2,311 SARTORIUS AG PFD	506,109	0.34	1,279 ASML HOLDING N.V.	1,233,212	0.83
20,136 SCOUT 24 AG	1,433,683	0.96	5,671 ASR NEDERLAND N.V.	252,416	0.17
2,198 SIEMENS AG-NOM	381,837	0.26	7,036 BE SEMICONDUCTOR INDUSTRIES NV BESI	1,098,671	0.74
9,877 SIEMENS ENERGY AG	240,110	0.16	121,158 DAVIDE CAMPARI MILANO NV	1,069,098	0.72
17,045 SIEMENS HEALTHINEERS AG	917,021	0.62	3,772 EURONEXT	326,278	0.22
8,458 SYMRISE	966,749	0.65	2,009 EXOR NV	196,279	0.13
3,794 TALANX AG	282,843	0.19	1,052 FERRARI NV	400,496	0.27
2,008 VOLKSWAGEN AG	225,097	0.15	11,821 FERROVIAL SE	442,105	0.30
2,521 VOLKSWAGEN AG PFD	265,713	0.18	19,016 HEINEKEN HOLDING NV	1,400,529	0.94
6,803 VONOVIA SE NAMEN AKT REIT	180,620	0.12	14,552 HEINEKEN NV	1,314,046	0.88
12,239 ZALANDO	267,912	0.18	2,333 IMCD B.V.	301,657	0.20
			16,315 ING GROUP NV	260,420	0.18

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
58,799 JDE PEETS B V	1,093,661	0.74
46,565 KONINKLIJKE AHOLD DELHAIZE	1,284,728	0.86
556,755 KONINKLIJKE KPN NV	1,993,184	1.33
29,224 KONINKLIJKE PHILIPS N.V.	689,394	0.46
6,697 NN GROUP NV	290,985	0.20
22,708 OCI	517,515	0.35
10,426 PROSUS N V	346,769	0.23
26,103 QIAGEN NV	1,006,271	0.68
8,291 RANDSTAD HOLDING NV	350,958	0.24
20,221 STELLANTIS NV	373,603	0.25
26,492 STMICROELECTRONICS NV	976,628	0.66
49,877 UNIVERSAL MUSIC GROUP NV	1,385,583	0.93
3,573 WOLTERS KLUWER CVA	553,100	0.37
<i>Portugal</i>	<i>4,014,783</i>	<i>2.70</i>
601,044 BANCO ESPERITO SANTO REG	6	0.00
228,329 EDP - ENERGIAS DE PORTUGAL	798,923	0.54
118,739 GALP ENERGIA SGPS SA-B	2,341,533	1.57
47,908 JERONIMO MARTINS SGPS SA	874,321	0.59
<i>Spain</i>	<i>12,888,147</i>	<i>8.67</i>
6,511 ACCIONA SA	718,163	0.48
6,096 ACS	245,547	0.17
2,512 AENA SME SA	472,256	0.32
8,249 AMADEUS IT GROUP SA	512,593	0.34
17,395 BANCO BILBAO VIZCAYA ARGENTA	162,678	0.11
106,644 BANCO DE SABADELL	192,013	0.13
54,892 BANCO SANTANDER SA	237,710	0.16
50,483 CAIXABANK	249,537	0.17
33,116 CELLNEX TELECOM S.A.	1,005,733	0.68
46,981 EDP RENOVAVEIS	613,102	0.41
57,468 ENDESA	1,007,701	0.68
51,191 GRIFOLS SA	402,361	0.27
105,791 IBERDROLA SA	1,281,658	0.86
13,475 INDITEX	624,701	0.42
75,471 REDEIA CORPORACION SA	1,231,687	0.83
168,665 REPSOL	2,485,279	1.67
365,007 TELEFONICA SA	1,445,428	0.97
<i>Switzerland</i>	<i>773,942</i>	<i>0.52</i>
7,329 DSM FIRMENICH LTD	773,942	0.52
<i>United Kingdom</i>	<i>1,372,172</i>	<i>0.92</i>
20,061 COCA COLA EUROPEAN PARTNERS PLC	1,372,172	0.92
Total securities portfolio	146,277,598	98.35

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	668,722,577	95.78	54,653 FREENET	1,355,394	0.19
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	668,722,577	95.78	30,277 FUCHS PFD SE	1,292,222	0.19
Shares	668,722,577	95.78	40,450 GEA GROUP AG	1,573,505	0.23
Austria	2,029,058	0.29	28,425 HANNOVER RUECK SE	6,728,198	0.96
27,550 VERBUNDA	2,029,058	0.29	168,035 HENKEL KGAA VZ PFD	13,983,873	2.00
Belgium	11,007,926	1.58	12,877 HOCHTIEF	1,367,537	0.20
79,365 UCB SA	11,007,926	1.58	29,913 MERCEDES BENZ GROUP AG	1,931,482	0.28
Bermuda	1,504,583	0.22	33,735 MERCK KGAA	5,220,491	0.75
110,927 HISCOX LTD	1,504,583	0.22	7,059 MUENCHENER RUECKVERSICHERUNGS AG-NOM	3,296,553	0.47
Denmark	31,483,476	4.51	74,649 SAP SE	14,147,479	2.02
76,326 CARLSBERG B	8,552,254	1.22	59,835 SCOUT 24 AG	4,260,252	0.61
21,498 GENMAB	5,030,407	0.72	28,286 SIEMENS HEALTHINEERS AG	1,521,787	0.22
91,710 NOVO NORDISK AS	12,366,637	1.78	26,306 VOLKSWAGEN AG PFD	2,772,652	0.40
271,162 TRYGVESTA	5,534,178	0.79	Ireland	4,923,615	0.71
Finland	26,095,126	3.74	202,489 GLANBIA PLC	3,685,300	0.53
117,782 ELISA OYJ	5,045,781	0.72	16,369 KERRY GROUP A	1,238,315	0.18
83,228 KESKO OYJ B	1,364,107	0.20	Italy	19,695,425	2.82
110,499 KONE B	5,092,899	0.73	55,889 AZIMUT HOLDING SPA	1,230,676	0.18
538,731 NOKIA OYJ	1,917,074	0.27	2,860,846 SNAM RETE GAS	11,818,155	1.69
231,883 SAMPO OYJ A	9,298,508	1.34	920,836 TERNA SPA	6,646,594	0.95
103,518 UPM KYMMENE OYJ	3,376,757	0.48	Luxembourg	1,401,388	0.20
France	95,174,943	13.63	30,105 EUROFINS SCIENTIFIC SE	1,401,388	0.20
45,998 AIR LIQUIDE	7,418,557	1.06	Netherlands	78,627,895	11.26
39,653 AXA SA	1,212,192	0.17	29,789 HEINEKEN HOLDING NV	2,193,960	0.31
49,193 BUREAU VERITAS	1,272,131	0.18	89,437 HEINEKEN NV	8,076,161	1.16
143,652 CARREFOUR SA	1,896,206	0.27	135,705 JDE PEETS B V	2,524,113	0.36
170,670 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	6,162,894	0.88	521,687 KONINKLIJKE AHOLD DELHAIZE	14,393,344	2.06
248,002 DANONE SA	14,155,954	2.03	4,351,930 KONINKLIJKE KPN NV	15,579,909	2.23
46,609 EIFFAGE	3,997,188	0.57	261,094 QIAGEN NV	10,065,174	1.44
8,577 ESSILOR LUXOTTICA SA	1,725,692	0.25	85,840 RANDSTAD HOLDING NV	3,633,607	0.52
75,718 LA FRANCAISE DES JEUX SA	2,407,832	0.34	82,224 SIGNIFY NV	1,915,819	0.27
17,253 LEGRAND	1,598,318	0.23	111,541 STELLANTIS NV	2,060,832	0.30
3,159 LOREAL SA	1,295,348	0.19	117,474 WOLTERS KLUWER CVA	18,184,976	2.61
1,220,469 ORANGE	11,416,267	1.64	Norway	5,078,691	0.73
19,015 PERNOD RICARD	2,409,201	0.35	262,019 NORSK HYDRO ASA	1,526,904	0.22
13,901 PUBLICIS GROUPE	1,381,481	0.20	131,766 YARA INTERNATIONAL ASA	3,551,787	0.51
61,958 REXEL	1,496,905	0.21	Portugal	4,901,175	0.70
160,331 SANOFI	14,420,171	2.07	1,400,736 EDP - ENERGIAS DE PORTUGAL	4,901,175	0.70
53,578 SPIE SA	1,809,865	0.26	Spain	36,420,779	5.22
182,775 TOTAL ENERGIES SE	11,392,366	1.63	135,782 ACS	5,469,299	0.78
36,244 VINCI SA	3,565,685	0.51	37,604 AENA SME SA	7,069,552	1.01
424,425 VIVENDI	4,140,690	0.59	580,592 CAIXABANK	2,869,866	0.41
Germany	79,378,510	11.37	198,509 INDITEX	9,202,877	1.32
37,955 BAYERISCHE MOTORENWERKE	3,354,463	0.48	723,602 REDEIA CORPORACION SA	11,809,185	1.70
90,663 BEIERSDORF	12,380,033	1.77	Sweden	13,855,894	1.98
178,560 DEUTSCHE TELEKOM AG-NOM	4,192,589	0.60	208,713 BIOVITRUM	5,215,067	0.74
			101,249 BOLIDEN AB	3,024,981	0.43

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
98,305 ESSITY AB	2,350,659	0.34
88,830 HOLMEN AB	3,265,187	0.47
<i>Switzerland</i>	<i>120,000,808</i>	<i>17.19</i>
42,999 ABB LTD-NOM	2,228,867	0.32
46,101 ALCON INC	3,840,114	0.55
7,178 BUCHER INDUSTRIES AG-NOM	2,698,132	0.39
109,097 CLARIANT (NAMEN)	1,601,819	0.23
51,968 COCA COLA HBC	1,636,992	0.23
41,960 DKSH HOLDING	2,644,693	0.38
23,513 FLUGHAFEN ZUERICH AG	4,851,288	0.69
47,221 GALENICA SANTE LTD	3,606,360	0.52
10,727 HELVETIA HOLDING LTD	1,353,336	0.19
44,145 HOLCIM LTD	3,649,681	0.52
22,159 LOGITECH INTERNATIONAL NOM	1,999,959	0.29
102,733 NESTLE SA	9,784,197	1.40
193,423 NOVARTIS AG-NOM	19,315,186	2.77
74,533 ROCHE HOLDING LTD	19,309,468	2.77
11,445 SCHINDLER HOLDING PS	2,683,434	0.38
11,182 SFS GROUP SA	1,386,357	0.20
44,959 SGS LTD	3,734,718	0.53
2,003 SIEGFRIED HOLDING AG	1,940,500	0.28
43,136 SWISS RE AG	4,994,200	0.72
29,358 SWISSCOM N	15,409,863	2.21
22,778 ZURICH INSURANCE GROUP AG	11,331,644	1.62
<i>United Kingdom</i>	<i>137,143,285</i>	<i>19.63</i>
100,876 ASTRAZENECA PLC	14,700,994	2.10
161,053 BUNZL	5,717,633	0.82
455,007 COMPASS GROUP PLC	11,591,851	1.66
564,074 GSK PLC	10,175,753	1.46
663,808 HSBC HOLDINGS PLC	5,354,465	0.77
162,032 IG GROUP HOLDINGS	1,565,185	0.22
66,970 LONDON STOCK EXCHANGE	7,424,875	1.06
1,382,283 NATIONAL GRID PLC	14,389,373	2.05
416,427 PEARSON	4,866,378	0.70
97,653 RECKITT BENCKISER GROUP PLC	4,931,888	0.71
305,331 RELX PLC	13,104,907	1.88
27,769 RIO TINTO PLC	1,703,445	0.24
299,382 SAGE GRP	3,843,573	0.55
163,800 SEVERN TRENT PLC	4,598,030	0.66
342,103 SMITH & NEPHEW	3,956,669	0.57
175,402 SMITHS GROUP	3,527,280	0.51
319,866 UNILEVER	16,392,259	2.34
368,713 UNITED UTILITIES GROUP PLC	4,273,131	0.61
6,108,016 VODAFONE GROUP	5,025,596	0.72
Total securities portfolio	668,722,577	95.78

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	132,535,490	99.62	5,417 SAFRAN	1,069,316	0.80
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	132,535,385	99.62	14,102 SANOFI	1,268,334	0.95
Shares	132,535,385	99.62	4,501 SCHNEIDER ELECTRIC SA	1,009,574	0.76
Austria	1,865,211	1.40	13,663 SOCIETE GENERALE SA	299,493	0.23
18,366 ERSTE GROUP BANK	812,512	0.61	11,474 SPIE SA	387,592	0.29
11,980 VOESTALPINE AG	302,136	0.23	8,616 THALES SA	1,288,092	0.97
24,243 WIENERBERGER	750,563	0.56	21,672 TOTAL ENERGIES SE	1,350,816	1.02
Belgium	367,367	0.28	8,874 VINCI SA	873,024	0.66
6,788 ANHEUSER BUSCH INBEV SA/NV	367,367	0.28	Germany	15,597,064	11.72
Bermuda	813,186	0.61	5,582 ALLIANZ SE-NOM	1,448,529	1.09
59,953 HISCOX LTD	813,186	0.61	7,507 BASF SE	339,204	0.25
Denmark	9,021,404	6.78	3,729 BAYERISCHE MOTORENWERKE	329,569	0.25
5,969 CARLSBERG B	668,821	0.50	1,483 BECHTLE	65,163	0.05
3,444 COLOPLAST B	386,359	0.29	1,085 BEIERSDORF	148,157	0.11
17,469 DANSKE BANK A/S	486,067	0.37	9,507 BRENNTAG AG	598,561	0.45
44,580 NOVO NORDISK AS	6,011,390	4.52	13,051 COMMERZBANK	185,128	0.14
6,357 NOVONESIS A/S	363,223	0.27	8,877 CONTINENTAL AG	469,593	0.35
4,301 PANDORA AB	606,152	0.46	3,859 DEUTSCHE BOERSE AG	737,455	0.55
1,202 RINGKJOBING LANDBOBANK	187,937	0.14	10,761 DEUTSCHE POST AG-NOM	406,658	0.31
6,315 TOPDANMARK	311,455	0.23	71,537 DEUTSCHE TELEKOM AG-NOM	1,679,689	1.26
Finland	2,289,042	1.72	50,608 E.ON SE	620,201	0.47
9,387 ELISA OYJ	402,139	0.30	1,529 HANNOVER RUECK SE	361,914	0.27
4,806 HUHTAMAKI OYJ	180,033	0.14	1,097 HEIDELBERG MATERIALS AG	106,212	0.08
261,282 NOKIA OYJ	929,772	0.70	2,811 HENKEL KGAA VZ PFD	233,931	0.18
19,379 SAMPO OYJ A	777,098	0.58	32,880 INFINEON TECHNOLOGIES AG-NOM	1,127,948	0.85
France	21,535,812	16.19	14,458 MERCEDES BENZ GROUP AG	933,553	0.70
9,401 AIR LIQUIDE	1,516,193	1.14	2,632 MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,229,144	0.92
734 ALTEN	75,235	0.06	17,864 SAP SE	3,385,586	2.55
5,068 ARKEMA	411,268	0.31	6,286 SIEMENS AG-NOM	1,092,004	0.82
36,554 AXA SA	1,117,456	0.84	938 VOLKSWAGEN AG PFD	98,865	0.07
2,979 BOUYGUES	89,281	0.07	Ireland	983,018	0.74
547 CAPGEMINI SE	101,578	0.08	6,191 CRH PLC	430,526	0.32
4,082 CARREFOUR SA	53,882	0.04	9,678 RYANAIR HOLDINGS PLC	158,042	0.12
11,487 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	414,796	0.31	9,494 SMURFIT KAPPA	394,950	0.30
10,749 COMPAGNIE DE SAINT-GOBAIN SA	780,592	0.59	Italy	5,811,493	4.37
9,018 DANONE SA	514,747	0.39	19,684 ASSICURAZIONI GENERALI	458,440	0.34
4,487 DASSAULT SYSTEMES SE	158,391	0.12	189,523 ENEL SPA	1,230,763	0.93
4,540 EIFFAGE	389,350	0.29	18,183 ENI SPA	260,999	0.20
43,612 ENGIE SA	581,566	0.44	19,134 FINECOBANK	266,345	0.20
546 HERMES INTERNATIONAL	1,168,440	0.88	282,091 INTESA SANPAOLO SPA	979,138	0.74
4,014 LA FRANCAISE DES JEUX SA	127,645	0.10	28,518 LEONARDO AZIONE POST RAGGRUPPAMENTO	618,270	0.46
4,324 LEGRAND	400,575	0.30	6,196 MEDIOBANCA SPA	84,823	0.06
5,299 L'OREAL SA	2,172,856	1.62	12,488 MONCLER SPA	712,565	0.54
2,618 LVMH MOET HENNESSY LOUIS VUITTON SE	1,868,205	1.39	5,935 RECORDATI INDUSTRIA CHIMICA E	289,035	0.22
101,173 ORANGE	946,372	0.71	26,329 UNICREDIT SPA	911,115	0.68
3,237 PUBLICIS GROUPE	321,693	0.24	Luxembourg	475,376	0.36
32,262 REXEL	779,450	0.59	22,245 ARCELORMITTAL SA	475,376	0.36
			Netherlands	13,023,452	9.79
			376 ADYEN BV	418,563	0.31

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
8,255 AIRBUS BR BEARER SHS	1,058,786	0.80	12,254 ROCHE HOLDING LTD	3,174,676	2.39
2,249 ASM INTERNATIONAL NV	1,600,838	1.21	35,156 SANDOZ GROUP LTD	1,187,868	0.89
4,338 ASML HOLDING N.V.	4,182,701	3.15	6,147 SGS LTD	510,628	0.38
1,749 FERRARI NV	665,844	0.50	1,492 SONOVA HOLDING AG	430,070	0.32
36,250 KONINKLIJKE AHOLD DELHAIZE	1,000,138	0.75	1,998 STRAUMANN HOLDING LTD	230,910	0.17
11,539 QIAGEN NV	444,828	0.33	2,617 SWISS RE AG	302,991	0.23
49,135 STELLANTIS NV	907,818	0.68	55,496 UBS GROUP INC NAMEN AKT	1,524,188	1.15
30,131 STMICROELECTRONICS NV	1,110,779	0.84	2,395 ZURICH INSURANCE GROUP AG	1,191,469	0.90
34,148 UNIVERSAL MUSIC GROUP NV	948,631	0.71			
4,422 WOLTERS KLUWER CVA	684,526	0.51	<i>United Kingdom</i>	30,036,170	22.57
<i>Norway</i>	2,344,414	1.76	23,264 3I GROUP	841,274	0.63
4,206 AKER BP SHS	100,326	0.08	3,501 ASSOCIATED BRITISH FOODS	102,158	0.08
16,133 DNB BANK ASA	296,463	0.22	18,210 ASTRAZENECA PLC	2,653,803	1.98
16,418 EQUINOR ASA	437,300	0.33	16,714 AUTO TRADER GROUP PLC	157,944	0.12
14,026 KONGSBERG GRUPPEN ASA	1,069,327	0.79	134,365 BALFOUR BEATTY	578,759	0.44
8,095 ORKLA ASA	61,538	0.05	289,135 BARCLAYS PLC	712,394	0.54
35,581 TELENOR	379,460	0.29	20,350 BIG YELLOW GROUP REIT	281,782	0.21
<i>Spain</i>	5,466,659	4.11	297,672 BP PLC	1,668,382	1.25
1,054 AENA SME SA	198,152	0.15	73,783 BRITVIC	1,027,749	0.77
2,613 AMADEUS IT GROUP SA	162,372	0.12	17,112 BUNZL	607,503	0.46
104,906 BANCO BILBAO VIZCAYA ARGENTA	981,081	0.74	136,006 CENTRICA PLC	216,397	0.16
338,405 BANCO SANTANDER SA	1,465,462	1.09	47,909 COMPASS GROUP PLC	1,220,539	0.92
7,366 ENDESA	129,163	0.10	43,113 DIAGEO	1,265,906	0.95
21,763 IBERDROLA SA	263,659	0.20	105,584 GSK PLC	1,904,709	1.43
22,337 INDITEX	1,035,543	0.78	242,745 HALEON PLC	923,625	0.69
37,888 REPSOL	558,280	0.42	23,266 HIKMA PHARMACEUTICALS	518,913	0.39
169,936 TELEFONICA SA	672,947	0.51	209,073 HSBC HOLDINGS PLC	1,686,442	1.27
<i>Sweden</i>	4,814,292	3.62	79,848 IG GROUP HOLDINGS	771,310	0.58
26,714 AAK AB	731,046	0.55	29,316 IMI PLC	609,936	0.46
31,484 ATLAS COPCO AB SEK (ISIN SE0017486897)	474,757	0.36	6,191 INTERTEK GROUP	350,058	0.26
5,818 ESSITY AB	139,119	0.10	127,434 LEGAL & GENERAL GROUP	341,187	0.26
1,201 EVOLUTION AB	116,820	0.09	10,319 LONDON STOCK EXCHANGE	1,144,054	0.86
12,094 INDUSTRIVARDEN AB A	384,238	0.29	64,688 NATIONAL GRID PLC	673,393	0.51
26,539 INVESTOR AB	678,557	0.51	1,736 NEXT PLC	185,015	0.14
67,934 SEB A	936,711	0.70	19,204 RECKITT BENCKISER GROUP PLC	969,883	0.73
4,156 SKF AB-B SHS	77,920	0.06	10,738 RELX PLC	461,304	0.35
9,670 SWEDBANK A SHS A	185,817	0.14	29,673 RELX PLC	1,273,575	0.96
2,474 TRELLEBORG AB	89,892	0.07	6,746 RIO TINTO PLC	413,823	0.31
41,842 VOLVO AB-B SHS	999,415	0.75	83,218 ROLLS-ROYCE HOLDINGS PLC	448,357	0.34
<i>Switzerland</i>	18,090,925	13.60	15,365 SAGE GRP	197,261	0.15
22,344 ABB LTD-NOM	1,158,208	0.87	98,983 SHELL PLC	3,325,333	2.49
5,013 CIE FINANCIERE RICHEMONT SA	730,049	0.55	17,802 SMITH & NEPHEW	205,893	0.15
38,471 CLARIANT (NAMEN)	564,851	0.42	53,272 SSE PLC	1,124,376	0.85
4,969 COCA COLA HBC	156,524	0.12	123,630 TESCO PLC	446,197	0.34
3,358 DSM FIRMENICH LTD	354,605	0.27	11,248 UNILEVER	576,429	0.43
1,193 HELVETIA HOLDING LTD	150,511	0.11	2,935 UNILEVER PLC	150,507	0.11
3,337 LOGITECH INTERNATIONAL NOM	301,181	0.23	<i>Shares/Units of UCITS/UCIS</i>	105	0.00
31,154 NESTLE SA	2,967,078	2.23	<i>Shares/Units in investment funds</i>	105	0.00
24,807 NOVARTIS AG-NOM	2,477,223	1.86	<i>France</i>	105	0.00
379 PARTNERS GROUP HOLDING N	454,147	0.34	0.001 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	105	0.00
787 ROCHE HOLDING	223,748	0.17	Total securities portfolio	132,535,490	99.62

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	254,376,734	99.89	Japan	30,209,629	11.86
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	250,626,891	98.42	17,700 ASAHI GLASS CO LTD	572,835	0.22
Shares	250,626,891	98.42	125,200 ASAHI KASEI	802,055	0.31
Australia	1,423,189	0.56	64,100 ASTELLAS PHARMA INC	633,588	0.25
TELSTRA CORPORATION LTD	1,423,189	0.56	17,100 BRIDGESTONE CORP	672,051	0.26
Bermuda	1,240,167	0.49	69,900 CENTRAL JAPAN RAILWAY	1,509,155	0.59
1,713 EVEREST GROUP LTD	652,859	0.26	3,900 HIROSE ELECTRIC	430,828	0.17
16,600 JARDINE MATHESON HOLDINGS	587,308	0.23	25,900 KAO CORP	1,050,426	0.41
Canada	5,435,191	2.13	160,100 KDDI CORP	4,249,769	1.67
22,600 CGI INC	2,255,262	0.88	122,300 KIRIN HOLDINGS CO LTD	1,576,078	0.62
14,300 PEMBINA PIPELINE	529,939	0.21	68,000 KYOCERA CORP	782,681	0.31
15,400 ROYAL BANK OF CANADA	1,638,509	0.64	68,900 KYOWA HAKKO KIRIN	1,176,817	0.46
6,000 THOMSON REUTERS CORP	1,011,481	0.40	53,200 MAC DONALD'S HOLDINGS JPN	2,096,780	0.82
Cayman Islands	1,285,558	0.50	30,300 NINTENDO CO LTD	1,611,630	0.63
160,000 CK HUTCHISON HOLDINGS LTD	766,450	0.30	10,000 OBIC	1,289,320	0.51
788,500 WH GROUP LTD	519,108	0.20	44,000 ONO PHARMACEUTICAL	600,808	0.24
Denmark	556,981	0.22	25,200 OTSUKA HOLDINGS CO LTD	1,060,574	0.42
3,854 NOVO NORDISK AS	556,981	0.22	23,900 SCSK	477,376	0.19
Finland	2,128,120	0.84	7,900 SECOM CO LTD	466,407	0.18
22,382 ELISA OYJ	1,027,642	0.41	76,300 SEKISUI HOUSE LTD	1,690,022	0.66
13,684 ORION NEW B	584,580	0.23	26,900 SHIONOGI & CO LTD	1,049,679	0.41
12,004 SAMPO OYJ A	515,898	0.20	22,700 SUNTORY BEVERAGE AND FOOD LIMITED	805,352	0.32
France	6,864,894	2.70	19,600 TOHO CO LTD	573,159	0.23
10,553 DANONE SA	645,585	0.25	51,900 TOKYU CORP	571,720	0.22
226,832 ORANGE	2,274,025	0.89	96,800 USS	814,490	0.32
25,691 SANOFI	2,476,437	0.98	28,400 WEST JAPAN RAILWAY CO	528,770	0.21
6,653 THALES SA	1,065,988	0.42	27,700 YAMATO HOLDINGS	304,535	0.12
38,529 VIVENDI	402,859	0.16	Netherlands	5,630,787	2.21
Germany	8,713,578	3.42	17,269 JDE PEETS B V	344,250	0.14
14,003 BEIERSDORF	2,049,304	0.80	34,073 KONINKLIJKE AHOLD DELHAIZE	1,007,524	0.40
109,044 DEUTSCHE TELEKOM AG-NOM	2,744,058	1.08	690,315 KONINKLIJKE KPN NV	2,648,646	1.03
15,379 HENKEL KGAA VZ PFD	1,371,669	0.54	9,827 WOLTERS KLUWER CVA	1,630,367	0.64
9,400 SAP SE	1,909,310	0.75	Spain	5,044,092	1.98
8,377 SCOUT 24 AG	639,237	0.25	4,477 AENA SME SA	902,066	0.35
Hong Kong (China)	2,013,086	0.79	165,601 CAIXABANK	877,298	0.34
372,000 POWERASSETS HOLDINGS LTD -H-	2,013,086	0.79	20,913 INDITEX	1,039,090	0.41
Ireland	2,435,757	0.96	127,245 REDEIA CORPORACION SA	2,225,638	0.88
2,475 LINDE PLC	1,088,619	0.43	Sweden	377,271	0.15
5,139 WILLIS TOWERS WAT - SHS	1,347,138	0.53	14,088 BIOVITRUM	377,271	0.15
Israel	2,318,250	0.91	Switzerland	14,139,985	5.55
14,050 CHECK POINT SOFTWARE TECHNOLOGIES	2,318,250	0.91	16,406 CHUBB LIMITED	4,185,007	1.64
			48,468 NOVARTIS AG-NOM	5,187,276	2.04
			12,595 ROCHE HOLDING LTD	3,497,143	1.37
			2,383 ZURICH INSURANCE GROUP AG	1,270,559	0.50
			United Kingdom	3,762,456	1.48
			4,733 ASTRAZENECA PLC	739,246	0.29
			14,252 BUNZL	542,272	0.21

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
22,075 COMPASS GROUP PLC	602,739	0.24	927 MASTERCARD INC SHS A	408,900	0.16
63,671 PEARSON	797,447	0.31	16,213 MC DONALD'S CORP	4,131,397	1.62
50,145 SMITHS GROUP	1,080,752	0.43	39,534 MERCK AND CO INC	4,891,936	1.91
<i>United States of America</i>	<i>157,047,900</i>	<i>61.67</i>	4,306 MICROSOFT CORP	1,924,567	0.76
23,447 ABBVIE INC	4,018,112	1.58	30,997 MONDELEZ INTERNATIONAL	2,028,444	0.80
3,751 A.J.GALLAGHER	972,334	0.38	10,499 MOTOROLA SOLUTIONS INC	4,054,189	1.59
4,078 AMETEK	679,762	0.27	2,361 OREILLY AUTOMOTIVE INC	2,493,358	0.98
7,143 AMGEN INC	2,231,830	0.88	3,539 PACKAGING CORP. OF AMERICA	646,221	0.25
29,774 AMPHENOL CORPORATION-A	2,005,874	0.79	5,953 PAYCHEX INC	705,788	0.28
4,901 ASSURANT	814,350	0.32	16,972 PEPSICO INC	2,799,192	1.10
21,983 ATMOS ENERGY CORP	2,564,317	1.01	15,505 PFIZER INC	433,985	0.17
2,600 AUTOMATIC DATA PROCESSING INC	620,594	0.24	5,157 PHILLIPS 66	728,272	0.29
357 AUTOZONE INC	1,059,073	0.42	22,089 PROCTER AND GAMBLE CO	3,642,918	1.43
2,002 BIOGEN INC	464,104	0.18	12,327 PROGRESSIVE CORP	2,562,044	1.01
4,469 BIOMARIN PHARMACEUTICAL INC	367,933	0.14	30,204 ROLLINS	1,473,955	0.58
13,549 BOSTON SCIENTIFIC CORP	1,043,815	0.41	6,523 RTX CORPORATION	655,170	0.26
16,803 BRISTOL MYERS SQUIBB CO	697,829	0.27	7,881 SEMPRA ENERGY	599,508	0.24
3,532 BROADRIDGE FINANCIAL SOLUTIONS	695,981	0.27	3,505 SNAP ON INC	916,207	0.36
29,966 CAMPBELL SOUP CO	1,354,164	0.53	4,991 SYSCO CORP	355,758	0.14
7,369 CBOE GLOBAL MARKETS INC	1,253,172	0.49	1,265 TELEDYNE TECHNOLOGIES INC.	490,871	0.19
10,871 CF INDUSTRIES HOLDINGS INC	805,867	0.32	1,608 THE CIGNA GROUP	531,315	0.21
6,750 CHEVRON CORP	1,055,903	0.41	4,893 THE HERSHEY CO	899,040	0.35
1,543 CINTAS CORP	1,080,501	0.42	672 THERMO FISHER SCIE	371,515	0.15
99,360 CISCO SYSTEMS INC	4,720,593	1.84	21,264 TJX COMPANIES INC	2,343,080	0.92
9,153 CME GROUP INC	1,799,480	0.71	31,157 T-MOBILE US INC	5,489,239	2.15
70,714 COCA-COLA CO	4,500,946	1.77	13,305 TRAVELERS COMPANIES INC	2,704,907	1.06
20,070 COGNIZANT TECH SO-A	1,364,760	0.54	3,734 UNITED THERAPEUTICS CORP	1,189,466	0.47
50,318 COLGATE PALMOLIVE CO	4,880,846	1.91	3,975 UNITEDHEALTH GROUP	2,024,746	0.80
52,717 CONSOLIDATED EDISON INC	4,712,899	1.84	7,952 VERISIGN	1,413,866	0.56
2,123 DANAHER CORP	530,389	0.21	2,221 VERISK ANALYTICS INC	598,671	0.24
3,628 DARDEN RESTAURANTS INC	548,699	0.22	63,494 VERIZON COMMUNICATIONS INC	2,620,397	1.03
17,414 DUKE ENERGY	1,745,405	0.69	4,340 VERTEX PHARMACEUTICALS INC	2,034,245	0.80
25,589 ELECTRONIC ARTS INC	3,565,315	1.40	7,704 VISA INC-A	2,020,913	0.79
10,351 EXPEDIT INTL WASH	1,291,701	0.51	3,724 WABTEC	588,057	0.23
13,491 EXXON MOBIL CORP	1,552,949	0.61	68,238 WALMART INC	4,620,394	1.81
16,704 FASTENAL CO	1,049,679	0.41	26,511 WASTE MANAGEMENT INC	5,657,446	2.21
3,733 FISERV INC	556,217	0.22	28,518 WILLIAMS COMPANIES INC	1,212,300	0.48
8,247 F5 INC	1,420,381	0.56	19,631 W.R.BERKLEY CORP.	1,542,604	0.61
45,926 GENERAL MILLS INC	2,906,657	1.14	11,431 YUM BRANDS INC	1,512,779	0.59
18,395 GILEAD SCIENCES INC	1,262,081	0.50	<i>Shares/Units of UCITS/UCIS</i>	<i>3,749,843</i>	<i>1.47</i>
13,660 GLOBE LIFE INC	1,123,945	0.44	<i>Shares/Units in investment funds</i>	<i>3,749,843</i>	<i>1.47</i>
1,917 HUMANA	716,287	0.28	<i>Luxembourg</i>	<i>3,749,843</i>	<i>1.47</i>
18,087 INCYTE	1,096,434	0.43	1,713 AMUNDI FUNDS CASH USD Z USD C	1,890,503	0.74
15,863 INTL BUSINESS MACHINES CORP	2,744,616	1.08	1,555 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1,859,340	0.73
4,554 JM SMUCKER	496,523	0.19	Total securities portfolio	254,376,734	99.89
27,800 JUNIPER NETWORKS	1,013,588	0.40			
34,559 KELLANOVA	1,993,363	0.78			
35,473 KEURIG DR PEPPER INC	1,184,798	0.47			
6,822 KIMBERLY-CLARK CORP	943,005	0.37			
82,651 KINDER MORGAN	1,643,102	0.65			
55,945 KRAFT HEINZ CO/THE	1,802,548	0.71			
65,224 KROGER CO	3,255,982	1.28			
7,221 MARSH & MCLENNAN COMPANIES	1,521,537	0.60			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	130,943,811	98.97	<i>Cayman Islands</i>	267,136	0.20
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	130,943,811	98.97	12,000 CK ASSET HOLDINGS LTD	44,787	0.03
Shares	130,943,811	98.97	12,000 CK HUTCHISON HOLDINGS LTD	57,484	0.04
<i>Australia</i>	2,047,666	1.55	739 FUTU HOLDINGS LTD ADR	48,482	0.04
8,284 ANZ BANKING GROUP	156,235	0.11	800 SANDS CHINA LTD	1,668	0.00
3,026 ARISTOCRAT LEISURE	100,559	0.08	24,000 SITC INTERNATIONAL HOLDINGS CO	65,169	0.05
9,555 BHP GROUP LTD	272,351	0.20	75,000 WH GROUP LTD	49,376	0.04
3,379 BLUESCOPE STEEL LTD	46,103	0.03	<i>Curacao</i>	1,001,584	0.76
5,674 BRAMBLES LIMITED	55,059	0.04	21,229 SLB	1,001,584	0.76
701 CAR GROUP LIMITED	16,503	0.01	<i>Denmark</i>	1,119,164	0.85
290 COCHLEAR LIMITED	64,329	0.05	7,744 NOVO NORDISK AS	1,119,164	0.85
6,006 COLES GRP RG LTD	68,308	0.05	<i>Finland</i>	62,050	0.05
2,423 COMMONWEALTH BANK OF AUSTRALIA	206,123	0.15	10,286 NOKIA OYJ	39,229	0.03
584 CSL LTD	115,137	0.09	531 SAMPO OYJ A	22,821	0.02
2,657 FORTESCUE LTD	37,991	0.03	<i>France</i>	3,633,392	2.75
3,809 GOODMAN GRP REIT	88,397	0.07	1,400 AIR LIQUIDE	241,993	0.18
4,620 IGO NL	17,402	0.01	5,357 AXA SA	175,514	0.13
151 MACQUARIE GROUP LIMITED	20,642	0.02	3,321 BOUYGUES	106,672	0.08
19,404 MEDIBANK	48,336	0.04	757 CAPGEMINI SE	150,661	0.11
2,310 NORTHEN STAR RESOURCES	20,055	0.02	7,815 CARREFOUR SA	110,560	0.08
4,122 ORICA	49,193	0.04	130 CHRISTIAN DIOR SE	93,558	0.07
1,207 ORIGIN ENERGY	8,754	0.01	4,402 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	170,361	0.13
20,011 PILBARA MINERALS LTD	41,028	0.03	2,381 COMPAGNIE DE SAINT-GOBAIN SA	185,314	0.14
10,960 QANTAS AIRWAYS LTD	42,819	0.03	1,141 DANONE SA	69,801	0.05
3,617 QBE INSURANCE GROUP LTD	42,007	0.03	311 DASSAULT SYSTEMES SE	11,766	0.01
147 REA GROUP REIT	19,307	0.01	56 HERMES INTERNATIONAL	128,439	0.10
770 RIO TINTO LTD	61,194	0.05	1,630 LEGRAND	161,838	0.12
13,048 SANTOS	66,749	0.05	850 LOREAL SA	373,551	0.29
10,436 TELSTRA CORPORATION LTD	25,230	0.02	304 LVMH MOET HENNESSY LOUIS VUITTON SE	232,499	0.18
2,963 WESFARMERS LTD	128,979	0.10	13,185 ORANGE	132,182	0.10
2,771 WESTPAC BANKING CORP	50,391	0.04	369 PUBLICIS GROUPE	39,302	0.03
4,812 WOODSIDE ENERGY GROUP LTD	90,657	0.07	4,057 REXEL	105,050	0.08
3,892 WOOLWORTHS GROUP LTD	87,828	0.07	605 SAFRAN	127,996	0.10
<i>Austria</i>	155,661	0.12	1,420 SANOFI	136,878	0.10
3,283 ERSTE GROUP BANK	155,661	0.12	1,165 SCHNEIDER ELECTRIC SA	280,058	0.21
<i>Bermuda</i>	24,871	0.02	6,083 SOCIETE GENERALE SA	142,906	0.11
7,700 HONGKONG LAND HOLDINGS	24,871	0.02	4,316 TOTAL ENERGIES SE	288,318	0.22
<i>Canada</i>	6,374,194	4.82	1,595 VINCI SA	168,175	0.13
1 BARRICK GOLD CORPORATION	17	0.00	<i>Germany</i>	3,281,959	2.48
22,800 BROOKFIELD ASSET MANAGEMENT LTD	867,766	0.66	1,032 ALLIANZ SE-NOM	287,019	0.22
3,500 CANADIAN NATIONAL RAILWAY CO	413,492	0.31	1,148 BAYERISCHE MOTOREN WERKE PFD	101,444	0.08
8,400 CGI INC	838,239	0.63	1,604 BAYERISCHE MOTORENWERKE	151,933	0.11
6,500 GEORGE WESTON LTD	934,788	0.71	2,219 BECHTLE	104,499	0.08
39,700 MANULIFE FINANCIAL CORP	1,056,929	0.80	104 BEIERSDORF	15,220	0.01
18,902 NUTRIEN LTD	962,112	0.73	1,535 BRENNTAG AG	103,578	0.08
19,500 QUEBECOR SUB VTG B	411,413	0.31	1,535 CONTINENTAL AG	87,028	0.07
18,100 SUN LIFE FINANCIAL	887,295	0.67	3,905 DAIMLER TRUCK HOLDING AG	155,563	0.12
39 TORONTO DOMINION BANK	2,143	0.00	264 DEUTSCHE BOERSE AG	54,070	0.04

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,227 DEUTSCHE POST AG-NOM	49,695	0.04	1,200 ENEOS HOLDINGS INC	6,166	0.00
11,175 DEUTSCHE TELEKOM AG-NOM	281,215	0.21	2,100 FUJIFILM HOLDINGS CORP	49,112	0.04
568 HANNOVER RUECK SE	144,092	0.11	5,000 FUJITSU LIMITED	78,236	0.06
413 HEIDELBERG MATERIALS AG	42,856	0.03	8,500 HITACHI LTD	190,280	0.14
373 HENKEL KGAA VZ PFD	33,268	0.03	13,300 HONDA MOTOR CO LTD	142,211	0.11
5,638 INFINEON TECHNOLOGIES AG-NOM	207,289	0.16	1,000 HOYA CORP	116,281	0.09
2,753 MERCEDES BENZ GROUP AG	190,516	0.14	7,600 INPEX CORPORATION	111,831	0.08
449 MUENCHENER RUECKVERSICHERUNGS AG-NOM	224,728	0.17	6,400 ISUZU MOTORS LTD	84,784	0.06
3,634 RWE AG	124,437	0.09	4,400 JAPAN AIRLINES	69,436	0.05
2,122 SAP SE	431,016	0.32	1,200 JFE HOLDINGS	17,273	0.01
1,888 SIEMENS AG-NOM	351,516	0.26	800 KAO CORP	32,446	0.02
1,248 VOLKSWAGEN AG PFD	140,977	0.11	5,400 KAWASAKI KISEN KAISHA LTD	78,553	0.06
<i>Hong Kong (China)</i>	<i>440,326</i>	<i>0.33</i>	5,600 KDDI CORP	148,094	0.11
22,000 BOC HONG KONG HOLDINGS LTD -H-	67,769	0.05	100 KEYENCE CORP	43,858	0.03
7,500 CLP HOLDINGS LTD -H-	60,615	0.05	1,100 KOBE BUSSAN CO LTD	24,508	0.02
8,000 GALAXY ENTERTAINMENT GROUP L -H-	37,298	0.03	500 KOMATSU LTD	14,519	0.01
28,000 HANG LUNG PROPERTIES LTD -H-	23,885	0.02	300 LASERTEC	67,307	0.05
188 HKG EXCHANGES & CLEARING LTD -H-	6,025	0.00	5,300 MATSUKIYOCOCOKARA CO	76,110	0.06
21,000 HKT TRUST AND HKT LTD-SS -H-	23,562	0.02	7,700 MAZDA MOTOR CORP	74,482	0.06
9,000 POWER ASSETS HOLDINGS LTD -H-	48,704	0.04	1,000 MITSUBISHI ELECTRIC CORP	15,961	0.01
453 SINO LAND -H-	467	0.00	12,600 MITSUBISHI HC CAPITAL INC	83,185	0.06
6,700 SUN HUNG KAI PROPERTIES -H-	57,969	0.04	18,800 MITSUBISHI UFJ FINANCIAL GROUP	202,071	0.15
4,500 SWIRE PACIFIC A -H-	39,770	0.03	3,000 MITSUI & CO LTD	68,090	0.05
6,500 TECHTRONIC INDUSTRIES CO LTD -H-	74,262	0.05	7,500 MITSUI FUDOSAN CO LTD REIT	68,468	0.05
<i>Ireland</i>	<i>987,212</i>	<i>0.75</i>	1,000 MITSUI O.S.K.LINES LTD	29,952	0.02
1,262 ACCENTURE SHS CLASS A	382,903	0.30	6,470 MIZUHO FINANCIAL GROUP INC	135,063	0.10
2,729 CRH PLC	203,393	0.15	5,700 MS AD ASSURANCE	126,678	0.10
2,179 JAMES HARDIE INDUSTRIES PLC	68,832	0.05	700 MURATA MANUFACTURING CO LTD	14,456	0.01
755 LINDE PLC	332,084	0.25	400 NEC CORP	32,935	0.02
<i>Italy</i>	<i>465,452</i>	<i>0.35</i>	3,100 NINTENDO CO LTD	164,886	0.12
6,891 ASSICURAZIONI GENERALI	172,007	0.13	163,300 NIPPON TELEGRAPH & TELEPHONE	154,103	0.12
33,841 ENEL SPA	235,530	0.17	3,300 NIPPON YUSEN	96,050	0.07
3,023 ENI SPA	46,506	0.04	24,700 NISSAN MOTOR CO LTD	83,823	0.06
491 LEONARDO AZIONE POST RAGGRUPPAMENTO	11,409	0.01	1,000 NISSIN FOOD PRODUCTS CO LTD	25,376	0.02
<i>Japan</i>	<i>7,279,468</i>	<i>5.49</i>	3,300 NOMURA REAL ESTATE HOLDINGS REIT	82,695	0.06
800 ADVANTEST	31,953	0.02	3,900 NP STI & STOMO	82,456	0.06
2,300 AISIN CORPORATION	74,965	0.06	600 OBIC	77,359	0.06
2,200 ASAHU GROUP HOLDINGS	77,614	0.06	4,900 ONO PHARMACEUTICAL	66,908	0.05
1,200 ASAHU KASEI	7,687	0.01	1,100 ORACLE CORP JAPAN	75,905	0.06
3,700 BAYCURRENT CONSULTING INC	74,524	0.06	1,300 ORIENTAL LAND	36,222	0.03
3,000 BRIDGESTONE CORP	117,904	0.09	6,000 ORIX CORP	132,488	0.10
4,300 BROTHER INDUSTRIES LTD	75,676	0.06	4,400 OTSUKA	84,548	0.06
2,500 CANON INC	67,668	0.05	3,000 OTSUKA HOLDINGS CO LTD	126,259	0.10
400 CAPCOM CO LTD	7,542	0.01	800 PAN PACIFIC INTERNATIONAL HOL RRG SHS	18,719	0.01
3,000 CENTRAL JAPAN RAILWAY	64,771	0.05	12,400 PANASONIC HOLDINGS CORPORATION	101,522	0.08
2,000 CHUGAI PHARM	71,068	0.05	4,500 RECRUIT HOLDING CO LTD	240,779	0.18
700 DAITO TRUST CONSTRUCTION CO LTD	72,171	0.05	5,500 RENESAS ELECTRONICS CORP	102,881	0.08
3,800 DAIWA HOUSE INDUSTRY	96,311	0.07	4,500 SCSK	89,883	0.07
1,100 DENSO CORP	17,082	0.01	6,100 SEKISUI CHEMICAL CO LTD	84,413	0.06
300 DISCO CORPORATION	113,838	0.09	1,900 SEKISUI HOUSE LTD	42,084	0.03
			1,500 SG HOLDINGS CO LTD	13,824	0.01
			500 SHIMADZU CORP	12,511	0.01
			5,400 SHIN-ETSU CHEMICAL CO LTD	209,408	0.16
			2,200 SHIONOGI & CO LTD	85,847	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
9,600 SOFTBANK CORP	117,240	0.09			
5,700 SOMPO HOLDINGS SHS	121,718	0.09	<i>Spain</i>	779,645	0.59
2,200 SONY GROUP CORPORATION	186,547	0.14	410 AMADEUS IT GROUP SA	27,305	0.02
4,700 SUBARU CORP	99,633	0.08	22,799 BANCO SANTANDER SA	105,815	0.08
1,700 SUMITOMO ELECTRIC INDUSTRIES	26,447	0.02	6,809 ENDESA	127,962	0.10
2,200 SUMITOMO MITSUI FINANCIAL GRP	146,680	0.11	9,374 IBERDROLA SA	121,714	0.09
10,000 SUZUKI MOTOR CORP	115,069	0.09	4,761 INDITEX	236,558	0.18
3,200 TIS INC	62,027	0.05	10,150 REPSOL	160,291	0.12
3,400 TOKIO MARINE HLDGS INC	126,924	0.10	<i>Sweden</i>	741,537	0.56
600 TOKYO ELECTRON LTD	130,175	0.10	3,520 AB INDUSTRIVAERDEN C	118,861	0.09
4,400 TOKYO GAS CO LTD	94,505	0.07	8,054 ATLAS COPCO AB SEK (ISIN SE0017486889)	151,495	0.11
17,200 TOYOTA MOTOR CORP	351,785	0.28	232 ESSITY AB	5,946	0.00
2,700 TOYOTA TSUSHO CORP	52,570	0.04	1,203 EVOLUTION AB	125,410	0.09
9,000 USS	75,727	0.06	3,483Industrivarden AB A	118,598	0.09
1,500 YAMAHA MOTOR CO LTD	13,885	0.01	7,719 INVESTOR AB	211,522	0.17
800 YOKOGAWA ELECTRIC CORP	19,346	0.01	483 SKF AB-B SHS	9,705	0.01
3,000 ZOZO RG REGISTERED SHS	75,121	0.06	<i>Switzerland</i>	2,761,426	2.09
<i>Luxembourg</i>	113,967	0.09	3,313 ABB LTD-NOM	184,052	0.14
4,976 ARCELORMITTAL SA	113,967	0.09	3,781 COCA COLA HBC	127,647	0.10
<i>Netherlands</i>	2,471,649	1.87	348 DSM FIRMENICH LTD	39,386	0.03
2,802 ABN AMRO GROUP N.V.	46,097	0.03	657 LOGITECH INTERNATIONAL NOM	63,552	0.05
1,474 AIRBUS BR BEARER SHS	202,620	0.16	4,557 NESTLE SA	465,144	0.35
265 ASM INTERNATIONAL NV	202,161	0.15	5,206 NOVARTIS AG-NOM	557,171	0.42
991 ASML HOLDING N.V.	1,024,081	0.78	2,746 ROCHE HOLDING LTD	762,458	0.57
401 FERRARI NV	163,614	0.12	4,050 SANDOZ GROUP LTD	146,662	0.11
5,580 KONINKLIJKE AHOLD DELHAIZE	164,998	0.12	276 SWISS RE AG	34,247	0.03
1,216 PROSUS N V	43,346	0.03	10,357 UBS GROUP INC NAMEN AKT	304,863	0.23
8,608 STELLANTIS NV	170,453	0.13	143 ZURICH INSURANCE GROUP AG	76,244	0.06
6,331 STMICROELECTRONICS NV	250,138	0.20	<i>United Kingdom</i>	4,900,413	3.70
192 UNIVERSAL MUSIC GROUP NV	5,716	0.00	5,276 3I GROUP	204,480	0.15
1,196 WOLTERS KLUWER CVA	198,425	0.15	4,334 ASSOCIATED BRITISH FOODS	135,539	0.10
<i>New Zealand</i>	53,193	0.04	2,790 ASTRAZENECA PLC	435,769	0.33
12,288 SPARK NEW SHS	31,148	0.02	1,525 AUTO TRADER GROUP PLC	15,445	0.01
242 XERO LTD	22,045	0.02	53,627 BARCLAYS PLC	141,611	0.11
<i>Norway</i>	431,021	0.33	53,247 BP PLC	319,850	0.24
4,857 AKER BP SHS	124,167	0.09	3,279 BUNZL	124,762	0.09
7,183 DNB BANK ASA	141,467	0.11	70,640 CENTRICA PLC	120,458	0.09
6,004 EQUINOR ASA	171,393	0.13	7,303 COMPASS GROUP PLC	199,402	0.15
<i>Singapore</i>	662,775	0.50	2,131 DIAGEO	67,061	0.05
5,000 CAPITALAND ASCENDAS REIT	9,445	0.01	13,199 GSK PLC	255,191	0.19
5,500 DBS GROUP HOLDINGS LTD	145,245	0.11	51,252 HSBC HOLDINGS PLC	443,076	0.33
46,300 GENTING SINGAPORE LIMITED	29,551	0.02	605 LONDON STOCK EXCHANGE	71,888	0.05
15,573 OVERSEA-CHINESE BANKING	165,812	0.12	520 MONDI PLC	9,981	0.01
8,600 SEMBCORP INDUSTRIES	30,523	0.02	9,515 NATIONAL GRID PLC	106,157	0.08
9,400 SINGAPORE AIRLINES	47,858	0.04	1,223 NEXT PLC	139,694	0.11
6,800 SINGAPORE EXCHANGE	47,566	0.04	2,599 RECKITT BENCKISER GROUP PLC	140,678	0.11
13,000 SINGAPORE TECHNOLOGIES ENGINEE	41,534	0.03	5,168 RELX PLC	237,727	0.18
5,500 SINGAPORE TELECOMM	11,160	0.01	19,292 ROLLS-ROYCE HOLDINGS PLC	111,398	0.08
5,800 UNITED OVERSEAS BANK LTD	134,081	0.10	2,359 SAGE GRP	32,459	0.02
			23,121 SHELL PLC	832,482	0.64
			7,381 SSE PLC	166,963	0.13

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
64,243 TAYLOR WINPEY PLC	115,438	0.09	2,027 MCKESSON CORP	1,183,849	0.89
44,113 TESCO PLC	170,633	0.13	4,747 MERCK AND CO INC	587,679	0.44
3,394 UNILEVER	186,413	0.14	6,138 META PLATFORMS INC	3,094,902	2.35
<i>United States of America</i>	<i>90,882,044</i>	<i>68.68</i>	9,487 MICROSOFT CORP	4,240,216	3.21
6,389 ABBVIE INC	1,095,841	0.83	281 MOTOROLA SOLUTIONS INC	108,480	0.08
1,336 ADOBE INC	742,201	0.56	2,971 NUCOR CORP	469,656	0.35
18,336 ALPHABET INC	3,339,902	2.53	63,770 NVIDIA CORP	7,878,147	5.96
15,600 ALPHABET INC SHS C	2,861,352	2.16	1,950 ORACLE CORP	275,340	0.21
8,689 AMAZON.COM INC	1,679,149	1.27	1,962 PARKER-HANNIFIN CORP	992,399	0.75
5,591 AMETEK	932,076	0.70	8,152 PEPSICO INC	1,344,509	1.02
2,769 AMGEN INC	865,174	0.65	4,405 PHILLIPS 66	621,854	0.47
19,242 AMPHENOL CORPORATION-A	1,296,334	0.98	5,574 PROCTER AND GAMBLE CO	919,264	0.69
31,785 APPLE INC	6,694,558	5.07	9,209 PULTE HOMES	1,013,911	0.77
1,397 APPLIED MATERIALS INC	329,678	0.25	2,760 QUALCOMM INC	549,737	0.42
2,171 AUTODESK INC	537,214	0.41	3,402 ROSS STORES INC	494,379	0.37
1,841 AUTOMATIC DATA PROCESSING INC	439,428	0.33	1,497 SALESFORCE.COM	384,879	0.29
22,109 BRISTOL MYERS SQUIBB CO	918,187	0.69	13,776 SEI INVESTMENTS	891,169	0.67
1,057 BROADCOM INC	1,697,045	1.28	65 SERVICENOW INC	51,134	0.04
2,981 CADENCE DESIGN SYSTEMS INC	917,403	0.69	3,460 SNAP ON INC	904,409	0.68
7,279 CAPITAL ONE FINANCIAL CORP	1,007,778	0.76	413 S&P GLOBAL INC	184,198	0.14
3,553 CATERPILLAR INC	1,183,504	0.89	3,221 THE CIGNA GROUP	1,064,766	0.80
908 CENCORA INC	204,572	0.15	11,414 TJX COMPANIES INC	1,256,681	0.95
11,708 CENTENE	776,240	0.59	177 UNITEDHEALTH GROUP	90,139	0.07
3,252 CHARTER COMMUNICATIONS INC	972,218	0.73	3,122 VALERO ENERGY CORPORATION	489,405	0.37
12,033 CISCO SYSTEMS INC	571,688	0.43	4,760 VERISIGN	846,328	0.64
19,975 CITIGROUP INC	1,267,614	0.96	7,705 VERIZON COMMUNICATIONS INC	317,754	0.24
23,231 COCA-COLA CO	1,478,653	1.12	2,520 VERTEX PHARMACEUTICALS INC	1,181,174	0.89
29,922 COMCAST CLASS A	1,171,746	0.89	32,628 VICI PROPERTIES INC	934,466	0.71
19,843 COPART	1,074,697	0.81	6,323 VISA INC-A	1,659,598	1.25
970 COSTCO WHOLESALE	824,490	0.62	21,809 WALMART INC	1,476,687	1.12
28,241 CSX CORP	944,661	0.71	Total securities portfolio	130,943,811	98.97
14,120 CVS HEALTH CORP	833,927	0.63			
4,853 DR HORTON INC	683,933	0.52			
1,733 ELEVANCE HEALTH INC	939,043	0.71			
169 ELI LILLY & CO	153,009	0.12			
12,020 EXXON MOBIL CORP	1,383,742	1.05			
4,297 FEDEX CORP	1,288,412	0.97			
611 FIRST CITIZENS BANCSHARES INC	1,028,686	0.78			
5,040 F5 INC	868,039	0.66			
4,760 GE AEROSPACE	756,697	0.57			
1,191 GE VERNOVA INC	204,268	0.15			
15,053 GILEAD SCIENCES INC	1,032,786	0.78			
62,488 HEWLETT PACKARD ENTERPRISE	1,322,871	1.00			
832 HOME DEPOT INC	286,408	0.22			
4,082 INTL BUSINESS MACHINES CORP	705,982	0.53			
4,978 JP MORGAN CHASE & CO	1,006,850	0.76			
1,595 KLA CORPORATION	1,315,093	0.99			
20,314 KROGER CO	1,014,278	0.77			
100 LAM RESEARCH CORP	106,485	0.08			
6,419 LENNAR A	962,016	0.73			
6,018 MARATHON PETROLEUM	1,044,003	0.79			
5,411 MARSH & MCLENNAN COMPANIES	1,140,206	0.86			
3,343 MASTERCARD INC SHS A	1,474,798	1.11			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	41,609,584	98.09	Japan	2,984,105	7.03
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	41,609,584	98.09	80,000,000 ANA HOLDINGS INC 0% 10/12/2031 CV	513,827	1.22
Convertible bonds	41,609,584	98.09	30,000,000 CYBERAGENT INC 0% 16/11/2029 CV	171,783	0.40
Australia	429,484	1.01	70,000,000 DAIWA INDUSTRIES LTD 0% 29/03/2030 CV	394,395	0.93
300,000 DEXUS FINANCE PTY LTD 3.50% 24/11/2027 CV	189,926	0.45	20,000,000 FERROTEC HOLDINGS CORP 0% 23/06/2028 CV	123,710	0.29
400,000 FLIGHT CENTRE TRAVEL GROUP LTD 1.625% 01/11/2028 CV	239,558	0.56	20,000,000 IBIDEN CO LTD 0% 14/03/2031 CV	124,927	0.29
Belgium	194,878	0.46	30,000,000 INFRONEER HOLDINGS INC 0% 30/03/2029 CV	171,618	0.40
200,000 GROUPE BRUXELLES LAMBERT SA 2.125% 29/11/2025 CV	194,878	0.46	30,000,000 JFE HOLDINGS INC 0% 28/09/2028 CV	182,001	0.43
Bermuda	520,297	1.23	30,000,000 KANSAI PAINT CO LTD 0% 07/03/2031 CV	187,140	0.44
600,000 NCL CORP LTD 1.125% 15/02/2027 CV	520,297	1.23	60,000,000 MERCARI INC 0% 14/07/2026 CV	322,184	0.76
Cayman Islands	3,394,018	8.00	40,000,000 NAGOYA RAILROAD CO LTD 0% 16/06/2034 CV	237,933	0.56
1,400,000 ALIBABA GROUP HOLDING LTD 0.50% 01/06/2031 CV	1,264,500	2.98	70,000,000 PARK24 CO LTD 0% 24/02/2028 CV	380,148	0.90
2,000,000 CATHAY PACIFIC FIN III LIMITED 2.75% 05/02/2026 CV	249,560	0.59	30,000,000 ROHM CO LTD 0% 24/04/2031 CV	174,439	0.41
400,000 H WORLD GROUP LIMITED 3.00% 01/05/2026 CV	395,764	0.93	Luxembourg	184,756	0.44
500,000 JD COM INC 0.25% 01/06/2029 CV	437,252	1.03	200,000 LAGFIN SCA 3.50% 08/06/2028 CV	184,756	0.44
440,000 SEAGATE HDD CAYMAN 3.50% 01/06/2028 CV	561,086	1.32	Netherlands	1,753,500	4.13
340,000 TRIP COM GROUP LTD 0.75% 15/06/2029 CV	309,447	0.73	300,000 DAVIDE CAMPARI MILANO NV 2.375% 17/01/2029 CV	301,521	0.71
France	3,700,580	8.72	100,000 MERRILL LYNCH BV 0% 30/01/2026 CV	103,435	0.24
200,000 BNP PARIBAS SA 0% 13/05/2025 CV	242,964	0.57	600,000 QIAGEN NV 1.00% 13/11/2024 CV	555,605	1.31
4,000 EDENRED 0% 14/06/2028 CV	237,048	0.56	800,000 STMICROELECTRONICS NV 0% 04/08/2027 CV	792,939	1.87
300,000 SCHNEIDER ELECTRIC SE 0% 28/06/2031 CV	300,234	0.71	New Zealand	392,677	0.93
500,000 SCHNEIDER ELECTRIC SE 1.97% 27/11/2030 CV	606,820	1.43	400,000 XERO INVESTMENTS LTD 1.625% 12/06/2031 CV	392,677	0.93
1,500 SOITEC 0% 01/10/2025 CV	250,302	0.59	South Korea	1,046,531	2.47
400,000 SPIE SA 2.00% 17/01/2028 CV	462,152	1.09	800,000 LG CHEM LTD 1.60% 18/07/2030 CV	663,796	1.57
14,634 VOLTALIA SA 1.00% 13/01/2025 CV	446,407	1.05	200,000 SK HYNIX INC 1.75% 11/04/2030 CV	382,735	0.90
100,000 WENDEL SE 2.625% 27/03/2026 CV	99,013	0.23	Spain	1,930,033	4.55
Germany	1,181,635	2.79	300,000 AMADEUS IT GROUP SA 1.50% 09/04/2025 CV	357,753	0.84
400,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV	345,884	0.81	800,000 CELLNEX TELECOM SA 0.50% 05/07/2028 CV	813,512	1.92
100,000 NORDEX SE 4.25% 14/04/2030 CV	109,112	0.26	200,000 IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV	203,366	0.48
300,000 RAG STIFTUNG 1.875% 16/11/2029 CV	329,061	0.78	600,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.125% 18/05/2028 CV	556,002	1.31
200,000 TUI AG 5.00% 16/04/2028 CV	201,606	0.48	Taiwan	233,168	0.55
Hong Kong (China)	883,185	2.08	200,000 BUNIPAL PRECISION INDUSTRY CO LTD 0% 05/08/2026 CV	233,168	0.55
700,000 LENOVO GROUP LTD 2.50% 26/08/2029 CV	883,185	2.08	United Kingdom	375,526	0.89
Italy	1,736,167	4.09	42,000 IMMUNOCORE HOLDINGS PLC 2.50% 01/02/2030 CV	32,648	0.08
200,000 DIASORIN SPA 0% 05/05/2028 CV	166,802	0.39	300,000 JET2 PLC 1.625% 10/06/2026 CV	342,878	0.81
400,000 ENI SPA 2.95% 14/09/2030 CV	409,676	0.97	United States of America	20,668,444	48.72
300,000 PIRELLI C SPA 0% 22/12/2025 CV	317,529	0.75	170,000 ALARM COM HOLDINGS INC 2.25% 01/06/2029 CV	155,190	0.37
600,000 SAIPEM SPA 2.875% 11/09/2029 CV	842,160	1.98	450,000 ALNYLAM PHARMACEUTICALS INC 1.00% 15/09/2027 CV	452,666	1.07
			600,000 AXON ENTERPRISE INC 0.50% 15/12/2027 CV	769,769	1.81
			400,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	333,861	0.79
			1,000,000 BILLCOM HOLDINGS INC 0% 01/04/2027 CV	793,272	1.87
			500,000 BIOMARIN PHARMACEUTICAL INC 1.25% 15/05/2027 CV	447,945	1.06

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
197,000 BLACKLINE INC 1.00% 01/06/2029 CV	178,396	0.42	500,000 ZILLOW GROUP INC 1.375% 01/09/2026 CV	565,188	1.33
200,000 BLOOM ENERGY CORP 3.00% 01/06/2028 CV	181,279	0.43	500,000 ZSCALER INC 0.125% 01/07/2025 CV	627,880	1.48
100,000 CITIGROUP GLOBAL MARKET LTD 1.00% 09/04/2029 CV	98,511	0.23	Total securities portfolio	41,609,584	98.09
350,000 COINBASE GLOBAL INC 0.25% 01/04/2030 CV	315,220	0.74			
130,000 CYTOKINRTICS INC 3.50% 01/07/2027 CV	159,034	0.37			
600,000 DATADOG INC 0.125% 15/06/2025 CV	810,059	1.91			
200,000 DEXCOM INC 0.25% 15/11/2025 CV	186,967	0.44			
700,000 DEXCOM INC 0.375% 15/05/2028 CV	639,134	1.51			
400,000 ENVISTA HOLDINGS CORPORATION 1.75% 15/08/2028 CV	318,171	0.75			
250,000 ETSY INC 0.125% 01/10/2026 CV	230,462	0.54			
500,000 EXACT SCIENCE CORP 2.00% 31/03/2030 CV	414,252	0.98			
475,000 FIVE9 INC 1.00% 15/03/2029 CV	396,709	0.94			
500,000 FORD MOTOR CO 0% 15/03/2026 CV	472,704	1.11			
600,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	514,788	1.21			
600,000 GUARDANT HEALTH INC 0% 15/11/2027 CV	431,306	1.02			
225,000 HAEMONETICS CORP 2.50% 01/06/2029 CV	206,343	0.49			
700,000 HALOZYME THERAPEUTICS INC 1.00% 15/08/2028 CV	726,720	1.71			
300,000 INSULET CORP 0.375% 01/09/2026 CV	306,455	0.72			
150,000 IONIS PHARMACEUTICALS INC 1.75% 15/06/2028 CV	154,420	0.36			
400,000 JP MORGAN CHASE FINANCIAL COMPANY LLC 0% 14/01/2025 CV	402,712	0.95			
300,000 JPMORGAN CHASE AND CO 0% 29/04/2025 CV	365,100	0.86			
250,000 LANTHEUS HOLDINGS INC 2.625% 15/12/2027 CV	291,260	0.69			
600,000 LUCID GROUP INC 1.25% 15/12/2026 CV	295,681	0.70			
600,000 LUMENTUM HOLDINGS INC 0.50% 15/06/2028 CV	441,691	1.04			
67,000 LUMENTUM HOLDINGS INC 1.50% 15/12/2029 CV	60,968	0.14			
400,000 MARRIOTT VACATIONS WORLDWIDE CORP 3.25% 15/12/2027 CV	340,818	0.80			
500,000 MERIT MEDICAL SYSTEMS INC 3.00% 01/02/2029 CV	546,853	1.29			
320,000 MICROCHIP TECHNOLOGY INC 0.75% 01/06/2030 CV	302,050	0.71			
514,000 MKS INSTRUMENTS INC 1.25% 01/06/2030 CV	511,338	1.21			
260,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.00% 01/03/2027 CV	277,404	0.65			
400,000 NUTANIX INC 0.25% 01/10/2027 CV	435,617	1.03			
400,000 OKTA INC 0.375% 15/06/2026 CV	343,173	0.81			
700,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	628,057	1.48			
500,000 PARSON CORPORATION 2.625% 01/03/2029 CV	500,984	1.18			
600,000 RAPID7 INC 0.25% 15/03/2027 CV	507,544	1.20			
475,000 REXFORD INDUSTRIAL REALTY INC 4.125% 15/03/2029 CV	433,410	1.02			
300,000 RIVIAN AUTOMOTIVE INC 3.625% 15/10/2030 CV	241,540	0.57			
500,000 RIVIAN AUTOMOTIVE INC 4.625% 15/03/2029 CV	459,445	1.08			
460,000 SAREPTA THERAPEUTICS INC 1.25% 15/09/2027 CV	553,790	1.31			
450,000 SHIFT4 PAYMENTS INC 0% 15/12/2025 CV	469,331	1.11			
530,000 SUPER MICRO COMPUTER INC 0% 01/03/2029 CV	497,901	1.17			
200,000 UBER TECHNOLOGIES INC 0.875% 01/12/2028 CV	222,194	0.52			
300,000 WOLFSPEED INC 1.875% 01/12/2029 CV	156,305	0.37			
600,000 WORKIVA IINC 1.25% 15/08/2028 CV	496,577	1.17			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	906,801,612	98.86			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	829,882,009	90.47			
Bonds	829,882,009	90.47			
Australia	1,304,438	0.14	Croatia	3,498,930	0.38
1,250,000 MACQUARIE GROUP LTD 4.747% 23/01/2030	1,304,438	0.14	800,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	814,008	0.09
Austria	22,192,761	2.42	2,727,000 REPUBLIC OF CROATIA 3.375% 12/03/2034	2,684,922	0.29
7,000,000 AUSTRIA 0% 20/02/2031	5,768,140	0.63	Czech Republic	2,412,980	0.26
900,000 BAWAG GROUP AG VAR 24/02/2034	947,898	0.10	1,100,000 CESKA SPORITEINAA S VAR 15/01/2030	1,117,270	0.12
3,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	2,949,900	0.32	1,300,000 CEZ AS 4.25% 11/06/2032	1,295,710	0.14
800,000 OMV AG VAR PERPETUAL	766,152	0.08	Denmark	1,922,330	0.21
5,340,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032	4,595,497	0.50	800,000 ORSTED VAR 14/03/2034	807,656	0.09
2,000,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	1,516,760	0.17	1,100,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	1,114,674	0.12
4,700,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	4,655,444	0.51	Finland	20,070,545	2.19
1,000,000 VOLKSBANK WIEN AG VAR 21/06/2034	992,970	0.11	1,800,000 INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	1,802,232	0.20
Belgium	53,469,578	5.83	1,000,000 MUNICIPALITY FINANCE PLC 3.00% 25/09/2028	1,000,610	0.11
900,000 BARRY CALLEBAUT NV 4.00% 14/06/2029	902,907	0.10	3,800,000 NORDIC INVESTMENT BANK 2.50% 30/01/2030	3,726,052	0.41
600,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029	599,736	0.07	7,010,000 REPUBLIC OF FINLAND 1.50% 15/09/2032	6,261,612	0.68
1,000,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	1,011,580	0.11	5,000,000 REPUBLIC OF FINLAND 3.00% 15/09/2034	4,965,500	0.54
6,460,000 BELGIUM 4.25% 28/03/2041	7,137,977	0.78	France	175,299,417	19.11
3,000,000 BNP PARIBAS FORTIS SA 3.75% 30/10/2028	3,063,060	0.33	1,100,000 ACCOR SA 3.875% 11/03/2031	1,094,027	0.12
1,100,000 CRELAN SA VAR 23/01/2032	1,149,885	0.13	5,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	4,887,500	0.53
3,100,000 EUROPEAN UNION 0.10% 04/10/2040	1,875,500	0.20	4,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033	3,982,880	0.43
1,700,000 EUROPEAN UNION 0.40% 04/02/2037	1,208,836	0.13	1,000,000 ALSTOM SA VAR PERPETUAL	1,016,300	0.11
1,310,000 EUROPEAN UNION 2.50% 04/10/2052	1,076,925	0.12	800,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)	799,160	0.09
4,480,000 EUROPEAN UNION 2.75% 04/12/2037	4,249,100	0.46	1,500,000 ARKEMA SA 4.25% 20/05/2030	1,540,590	0.17
2,060,000 EUROPEAN UNION 3.00% 04/03/2053	1,873,364	0.20	1,300,000 ARVAL SERVICE LEASE SA 4.125% 13/04/2026	1,304,225	0.14
3,300,000 EUROPEAN UNION 3.00% 04/12/2034	3,254,130	0.35	800,000 AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)	820,120	0.09
1,950,000 EUROPEAN UNION 3.25% 04/02/2050	1,869,797	0.20	1,200,000 AYVENS 3.875% 24/01/2028	1,199,220	0.13
6,500,000 EUROPEAN UNION 3.25% 04/07/2034	6,565,000	0.72	700,000 AYVENS 4.375% 23/11/2026	708,827	0.08
2,800,000 EUROPEAN UNION 3.375% 05/10/2054	2,707,040	0.30	3,000,000 BANQUE STELLANTIS FRANCE 4.00% 21/01/2027	3,028,770	0.33
1,000,000 KBC GROUP SA/NV VAR 25/04/2033	1,015,770	0.11	4,000,000 BNP PARIBAS SA VAR PERPETUAL EUR	4,164,440	0.45
1,025,000 KINGDOM OF BELGIUM 1.40% 22/06/2053	628,489	0.07	1,100,000 BNP PARIBAS SA VAR 10/10/2032	1,099,857	0.12
4,900,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	4,559,156	0.50	2,500,000 BPCE SFH 3.125% 22/05/2034	2,478,550	0.27
2,000,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	1,950,000	0.21	3,500,000 BPCE SFH 3.375% 13/03/2029	3,523,205	0.38
2,050,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	1,932,084	0.21	4,800,000 BPIFRANCE SA 3.375% 25/11/2032	4,807,200	0.52
1,700,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	1,655,222	0.18	1,800,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 24/09/2027	1,776,978	0.19
1,000,000 PROXIMUS SA 4.125% 17/11/2033	1,034,480	0.11	2,700,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	2,676,024	0.29
1,500,000 SOLVAY SA VAR PERPETUAL	1,448,385	0.16	1,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028	993,220	0.11
700,000 SOLVAY SA 4.25% 03/10/2031	701,155	0.08	4,300,000 CAISSE DES DEPOTS ET CONSIGNATIONS 3.125% 25/05/2033	4,225,567	0.46
Canada	14,562,534	1.59	1,400,000 CARMILA SAS 5.50% 09/10/2028	1,460,690	0.16
6,200,000 BANK OF MONTREAL 1.00% 05/04/2026	5,957,828	0.65	1,500,000 CARREFOUR SA 4.375% 14/11/2031	1,542,465	0.17
1,350,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,340,456	0.15	1,300,000 CASSIE DE REFINANCEMENT DE L H 2.75% 12/04/2028	1,278,875	0.14
1,000,000 EQUITABLE BANK 3.50% 28/05/2027	1,001,320	0.11	1,200,000 CMA CGM 5.50% 15/07/2029	1,207,080	0.13
6,200,000 THE TORONTO DOMINION BANK CANADA 3.765% 08/09/2026	6,262,930	0.68			
Chile	5,878,312	0.64			
6,700,000 REPUBLIC OF CHILE 0.555% 21/01/2029	5,878,312	0.64			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
6,000,000	COMPAGNIE DE FINANCEMENT FONCIER 3.125% 17/05/2029	5,982,060	0.65	4,900,000	SFIL SA 2.875% 18/01/2028	4,828,313	0.53
8,500,000	COMPAGNIE DE FINANCEMENT FONCIER 3.375% 16/09/2031	8,587,210	0.93	3,000,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 3.625% 31/07/2026	3,021,390	0.33
1,500,000	COMPAGNIE DE FINANCEMENT FONCIER 3.625% 16/01/2029	1,528,650	0.17	1,000,000	SOCIETE GENERALE SA VAR PERPETUAL	1,018,450	0.11
3,950,000	COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033	3,919,545	0.43	3,000,000	SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8500RAD47)	2,634,704	0.29
1,200,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	1,170,684	0.13	1,050,000	SOCIETE GENERALE SA VAR 144A 21/01/2026	958,437	0.10
800,000	COVIVIO SA 4.625% 05/06/2032	811,888	0.09	3,100,000	SOCIETE GENERALE SFH 3.00% 01/02/2027	3,081,679	0.34
2,300,000	CRED MUTUEL CIC HOME LO 3.00% 03/02/2031	2,273,044	0.25	3,100,000	SOCIETE GENERALE SFH 3.375% 31/07/2030	3,132,116	0.34
800,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	866,864	0.09	1,500,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	1,486,875	0.16
3,800,000	CREDIT AGRICOLE HOME LOAN SFH 3.125% 18/10/2030	3,785,750	0.41	500,000	SOGECAP SA VAR 16/05/2044	534,365	0.06
2,700,000	CREDIT AGRICOLE PUBLIC SECTOE SCF 3.00% 14/06/2030	2,675,025	0.29	1,600,000	SUEZ 5.00% 03/11/2032	1,698,208	0.19
2,800,000		2,893,016	0.32	1,500,000	TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	1,568,175	0.17
2,900,000		2,904,408	0.32	1,500,000	UNIBAIL-RODAMCO SE 0.75% 25/10/2028	1,322,400	0.14
1,100,000	CREDIT MUTUEL ARKEA HOME LOANS SFH VAR	1,102,849	0.12	1,500,000	WORLDLINE SA 4.125% 12/09/2028	1,491,150	0.16
900,000		919,467	0.10		Germany	48,125,875	5.25
2,900,000		2,873,320	0.31	900,000	AAREAL BANK AG 5.875% 29/05/2026	910,449	0.10
5,000,000	DEXIA 2.75% 18/01/2029	4,924,850	0.54	1,000,000	ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	872,405	0.10
2,500,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	2,541,358	0.28	1,500,000	BAYERISCHE LANDESBANK 3.50% 11/01/2027	1,510,365	0.16
1,000,000	ELECTRICITE DE FRANCE 3.75% 05/06/2027	1,004,260	0.11	800,000	COMMERZBANK AG VAR PERPETUAL	808,592	0.09
2,200,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	2,218,722	0.24	2,600,000	COMMERZBANK AG 3.00% 13/03/2034	2,570,256	0.28
700,000	ELIS SA 3.75% 21/03/2030	688,261	0.08	1,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,008,080	0.11
1,000,000	ELO 5.875% 17/04/2028	984,290	0.11	1,500,000	DEUTSCHE BANK AG VAR 04/04/2030	1,492,515	0.16
1,500,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	1,490,820	0.16	1,700,000	DEUTSCHE BANK AG VAR 15/01/2030	1,699,167	0.19
1,000,000	ENGIE SA 4.25% 11/01/2043	981,280	0.11	1,550,000	DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	1,547,985	0.17
1,760,000	FRANCE OAT 0.50% 25/05/2040	1,121,349	0.12	900,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	925,380	0.10
2,300,000	FRANCE OAT 0.50% 25/06/2044	1,304,307	0.14	700,000	HOCHTIEF AG 4.25% 31/05/2030	704,865	0.08
19,450,000	FRANCE OAT 0.75% 25/05/2053	9,497,046	1.03	800,000	K S AKTIENGESSELLSCHAFT 4.25% 19/06/2029	798,720	0.09
2,130,000	FRANCE OAT 1.50% 25/05/2050	1,371,784	0.15	8,000,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037	6,397,520	0.69
5,400,000	FRENCH REPUBLIC 0% 25/02/2027	4,984,146	0.54	4,300,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	4,117,250	0.45
2,000,000	FRENCH REPUBLIC 3.00% 25/06/2049	1,795,200	0.20	5,000,000	LANDESBANK BADEN WUERTTEMBERG 3.125% 13/11/2029	5,016,950	0.54
800,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	790,288	0.09	800,000	MUNICH REINSURANCE COMPANY VAR 26/05/2044	788,640	0.09
1,200,000	INDIGO GROUP SA 4.50% 18/04/2030	1,226,676	0.13	1,000,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	993,380	0.11
1,000,000	KLEPIERRE 0.625% 01/07/2030	829,190	0.09	3,500,000	NRW BANK 0.25% 16/03/2027	3,246,355	0.35
1,500,000	LA BANQUE POSTALE VAR 17/06/2026	1,451,160	0.16	1,000,000	PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	986,340	0.11
1,900,000	LA BANQUE POSTALE 3.125% 29/01/2034	1,888,353	0.21	1,300,000	SANTANDER CONSUMER BANK 4.375% 13/09/2027	1,329,133	0.14
2,500,000	LA BANQUE POSTALE 3.25% 23/01/2030	2,507,225	0.27	700,000	SCHAEFFLER AG 4.50% 14/08/2026	705,586	0.08
700,000	LEGRAND SA 3.50% 26/06/2034	696,710	0.08	2,400,000	UNICREDIT BK AG GERMANY 0.01% 28/09/2026	2,231,880	0.24
1,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	996,660	0.11	2,000,000	UNICREDIT BK AG GERMANY 0.25% 15/01/2032	1,621,220	0.18
5,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)	4,400,700	0.49	3,000,000	VOLKSWAGEN BANK GMBH 4.25% 07/01/2026	3,018,750	0.33
1,000,000	ORANO SA 4.00% 12/03/2031	991,270	0.11	500,000	VOLKSWAGEN BANK GMBH 4.625% 03/05/2031	517,490	0.06
1,000,000	PRAEMIA HEALTHCARE 5.50% 19/09/2028	1,035,480	0.11	1,050,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	1,049,632	0.11
3,000,000	SAFRAN SA 0.125% 16/03/2026	2,831,970	0.31	1,500,000	VONOVIA SE 0.625% 14/12/2029	1,256,970	0.14

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Greece</i>	28,512,744	3.11	900,000 INTESA SANPAOLO SPA 3.625% 16/10/2030	889,506	0.10
2,150,000 GREECE 0.75% 18/06/2031	1,800,066	0.20	3,800,000 INTESA SANPAOLO SPA 3.625% 30/06/2028	3,830,514	0.42
2,620,000 HELLENIC REPUBLIC 3.375% 15/06/2034	2,541,321	0.28	2,000,000 ITALIAN REPUBLIC 2.80% 15/06/2029	1,934,460	0.21
14,550,000 HELLENIC REPUBLIC 3.875% 15/06/2028	14,915,060	1.63	9,600,000 ITALIAN REPUBLIC 3.50% 15/02/2031	9,475,584	1.03
4,900,000 HELLENIC REPUBLIC 4.125% 15/06/2054	4,714,927	0.51	5,920,000 ITALIAN REPUBLIC 4.45% 01/09/2043	5,904,549	0.64
2,200,000 HELLENIC REPUBLIC 4.25% 15/06/2033	2,306,832	0.25	1,500,000 ITALIAN REPUBLIC 4.50% 01/10/2053	1,485,480	0.16
2,150,000 HELLENIC REPUBLIC 4.375% 18/07/2038	2,234,538	0.24	1,100,000 LEASYS SPA 3.875% 01/03/2028	1,096,788	0.12
<i>Ireland</i>	13,861,771	1.51	850,000 LEASYS SPA 4.50% 26/07/2026	860,081	0.09
800,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	800,880	0.09	2,000,000 MADIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	2,040,420	0.22
1,200,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029	1,238,940	0.14	1,200,000 MADIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	1,187,172	0.13
600,000 BANK OF IRELAND VAR 10/08/2034	599,526	0.07	800,000 MADIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 13/09/2027	817,152	0.09
1,000,000 CA AUTO BANK SPA 4.375% 08/06/2026	1,011,460	0.11	1,940,000 MADIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.25% 30/11/2028	1,926,633	0.21
2,100,000 CA AUTO BANK SPA 4.75% 25/01/2027	2,150,799	0.23	700,000 SNAM SPA 4.00% 27/11/2029	707,623	0.08
2,000,000 IRISH REPUBLIC 2.60% 18/10/2034	1,939,840	0.21	1,500,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,485,195	0.16
2,670,000 IRISH REPUBLIC 3.00% 18/10/2043	2,596,361	0.27	1,600,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1963834251)	1,639,376	0.18
500,000 JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035	509,605	0.06	2,500,000 UNICREDIT SPA 4.20% 11/06/2034	2,452,525	0.27
1,000,000 SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	1,013,680	0.11	1,000,000 UNIPOLSAI SPA 4.90% 23/05/2034	985,300	0.11
1,000,000 SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	1,021,600	0.11	<i>Latvia</i>	2,365,882	0.26
1,000,000 VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	979,080	0.11	2,980,000 LATVIA 0% 17/03/2031	2,365,882	0.26
<i>Israel</i>	3,856,122	0.42	<i>Luxembourg</i>	34,210,833	3.73
4,990,000 STATE OF ISRAEL 0.625% 18/01/2032	3,856,122	0.42	1,100,000 CNH INDUSTRIAL FINANCE EUROPE SA 3.75% 11/06/2031	1,084,908	0.12
<i>Italy</i>	72,562,829	7.91	1,000,000 EUROFINS SCIENTIFIC BONDS 4.75% 06/09/2030	1,004,530	0.11
1,000,000 A2A SPA VAR PERPETUAL	991,900	0.11	3,645,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.375% 11/04/2028	3,570,496	0.39
1,170,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	1,164,618	0.13	1,900,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033	1,881,874	0.21
1,350,000 BANCO BPM SPA VAR 17/01/2030	1,380,996	0.15	2,250,000 EUROPEAN INVESTMENT BANK EIB 0.375% 15/09/2027	2,075,940	0.23
810,000 BANCO BPM SPA VAR 21/01/2028	847,649	0.09	2,500,000 EUROPEAN INVESTMENT BANK EIB 1.00% 14/03/2031	2,210,650	0.24
2,000,000 BANCO BPM SPA 3.75% 27/06/2028	2,017,680	0.22	4,100,000 EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	3,998,443	0.43
2,100,000 BANCO BPM SPA 4.625% 29/11/2027	2,151,261	0.23	4,509,000 EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	4,465,487	0.48
770,000 BPER BANCA SPA VAR 22/05/2031	761,137	0.08	3,300,000 EUROPEAN INVESTMENT BANK EIB 2.875% 15/10/2031	3,284,127	0.36
3,000,000 BPER BANCA SPA 3.25% 22/01/2031	2,982,570	0.33	3,250,000 EUROPEAN INVESTMENT BANK EIB 3.00% 15/07/2033	3,241,778	0.35
3,300,000 CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	3,305,676	0.36	1,350,000 EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033	1,354,442	0.15
2,700,000 CREDIT AGRICOLE ITALIA SPA 3.50% 11/03/2036	2,718,441	0.30	2,400,000 GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034	2,376,648	0.26
1,400,000 CREDIT AGRICOLE ITALIE 3.50% 15/07/2033	1,417,220	0.15	3,100,000 LUXEMBOURG 0% 14/09/2032	2,445,094	0.27
760,000 CREDIT EMILIANO SPA CREDEM 3.25% 18/04/2029	757,150	0.08	1,200,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	1,216,416	0.13
1,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	1,079,930	0.12	<i>Netherlands</i>	82,199,799	8.96
3,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	2,919,690	0.32	1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	1,013,800	0.11
500,000 ENI SPA 4.25% 19/05/2033	512,450	0.06			
700,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	715,463	0.08			
2,400,000 ICCREA BANCA SPA 3.50% 04/03/2032	2,406,288	0.26			
2,400,000 ICCREA BANCA SPA 3.50% 05/06/2034	2,395,992	0.26			
3,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	3,318,360	0.36			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,500,000 ABN AMRO BANK NV VAR 22/02/2033	2,552,325	0.28			
800,000 ACHMEA BV VAR 02/11/2044	803,960	0.09	<i>Philippines</i>	3,318,094	0.36
800,000 ALLIANDER NV VAR PERPETUAL	803,056	0.09	3,400,000 ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	3,318,094	0.36
1,500,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	1,545,360	0.17	<i>Portugal</i>	31,395,428	3.42
8,000,000 BNG BANK NV 1.25% 30/03/2037	6,319,680	0.68	2,200,000 BANCO BPI SA 3.625% 04/07/2028	2,222,022	0.24
4,000,000 BNG BANK NV 1.875% 13/07/2032	3,669,520	0.40	3,400,000 BANCO SANTANDER TOTTA SA 3.25% 15/02/2031	3,386,468	0.37
900,000 BRENNTAG FINANCE BV 3.875% 24/04/2032	885,510	0.10	4,500,000 BANCO SANTANDER TOTTA SA 3.375% 19/04/2028	4,498,515	0.49
500,000 COOPERATIEVE RABOBANK UA VAR 01/12/2027	462,425	0.05	4,300,000 BANCO SANTANDER TOTTA SA 3.75% 11/09/2026	4,320,425	0.47
1,500,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	1,532,250	0.17	2,600,000 CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA 0.125% 14/11/2024	2,565,134	0.28
4,500,000 COOPERATIEVE RABOBANK UA 3.106% 07/06/2033	4,490,550	0.49	1,300,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	1,376,895	0.15
4,000,000 COOPERATIEVE RABOBANK UA 3.202% 06/05/2036	3,991,000	0.44	1,000,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	995,170	0.11
1,000,000 COOPERATIEVE RABOBANK UA 3.913% 03/11/2026	1,012,970	0.11	1,000,000 NOVO BANCO SA 3.25% 01/03/2027	997,130	0.11
1,200,000 CTP NV 4.75% 05/02/2030	1,217,772	0.13	5,500,000 OBRIGACOES DO TESOURO 3.625% 12/06/2054	5,306,895	0.57
1,100,000 DANFOSS FINANCE I BV 0.125% 28/04/2026	1,031,855	0.11	2,350,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034	2,276,798	0.25
2,000,000 DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	1,934,580	0.21	3,440,000 REPUBLIC OF PORTUGAL 3.50% 18/06/2038	3,449,976	0.38
1,414,000 ENEL FINANCE INTERNATIONAL NV 5.125% 26/06/2029	1,299,996	0.14	<i>Romania</i>	2,901,130	0.32
2,400,000	139,704	0.24	2,000,000 ROMANIA 1.75% REGS 13/07/2030	1,633,660	0.18
4,000,000	140,640	0.42	1,500,000 ROMANIA 3.875% REGS 29/10/2035	1,267,470	0.14
2,500,000 ING BANK NV NETHERLANDS 2.75% 10/01/2032	2,439,675	0.27	<i>Slovenia</i>	3,071,811	0.33
3,000,000 ING BANK NV NETHERLANDS 3.00% 21/05/2034	2,954,310	0.32	1,600,000 REPUBLIC OF SLOVENIA 3.625% 11/03/2033	1,645,456	0.17
1,500,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)	1,434,570	0.16	1,750,000 SLOVENIA 0% 12/02/2031	1,426,355	0.16
1,400,000 ING GROUP NV VAR 15/08/2034	1,394,442	0.15	<i>Spain</i>	125,202,573	13.65
10,040,000 KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	8,422,254	0.91	600,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	607,212	0.07
2,900,000 NATIONALE NEDERLANDEN BANK NV 3.25% 28/05/2027	2,900,696	0.32	1,500,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	1,515,900	0.17
1,000,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	941,630	0.10	500,000 AENA SME SA 4.25% 13/10/2030	518,710	0.06
14,600,000 NETHERLANDS 0% 15/07/2031	12,082,522	1.31	1,000,000 AMADEUS IT GROUP SA 3.50% 21/03/2029	995,470	0.11
1,100,000 NIBC BANK NV 6.00% 16/11/2028	1,175,867	0.13	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,126,760	0.23
1,200,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)	1,202,868	0.13	900,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	907,290	0.10
1,000,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	987,440	0.11	1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	1,043,920	0.11
1,500,000 SANDOZ FINANCE BV 3.97% 17/04/2027	1,515,360	0.17	500,000 BANCO DE SABADELL SA VAR 07/06/2029	522,345	0.06
800,000 SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	803,728	0.09	600,000 BANCO DE SABADELL SA VAR 13/09/2030	606,030	0.07
800,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	775,544	0.08	800,000 BANCO DE SABADELL SA VAR 15/01/2030	807,552	0.09
1,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR	988,370	0.11	3,600,000 BANCO DE SABADELL SA 3.25% 05/06/2034	3,580,092	0.39
(ISIN XS1754060698)			3,600,000 BANCO DE SABADELL SA 3.50% 28/08/2026	3,604,896	0.39
UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	1,533,570	0.17	1,000,000 BANCO SANTANDER SA VAR 23/08/2033	1,043,100	0.11
<i>Norway</i>	6,532,562	0.71	1,000,000 BANCO SANTANDER SA 4.875% 18/10/2031	1,056,800	0.12
2,000,000 DNB BANK ASA VAR 01/11/2029	2,074,140	0.23	1,000,000 CAIXABANK ASSET MANAGEMENT VAR 19/07/2029	1,041,500	0.11
1,000,000 DNB BANK ASA VAR 13/09/2033	1,029,250	0.11	1,400,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	1,488,984	0.16
1,000,000 DNB BANK ASA VAR 19/07/2028	1,024,470	0.11	1,300,000 CAIXABANK SA VAR 09/02/2032	1,305,551	0.14
1,300,000 DNB BANK ASA VAR 28/02/2033	1,317,992	0.14	2,500,000 CAIXABANK SA VAR 23/02/2033	2,632,750	0.29
1,000,000 VAR ENERGI ASA VAR 15/11/2083	1,086,710	0.12	800,000 CEPSA FINANCE SAU 4.125% 11/04/2031	784,288	0.09
			4,900,000 COMUNIDAD DE MADRID 3.362% 31/10/2028	4,935,329	0.54

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
500,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	494,440	0.05	500,000 HSBC HOLDINGS PLC VAR 22/03/2035	500,955	0.05
800,000 EL CORTE INGLES SA 4.25% 26/06/2031	800,792	0.09	800,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP	966,228	0.11
700,000 IBERCAJA BANCO SAU VAR 30/07/2028	707,070	0.08	800,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034	794,152	0.09
2,000,000 INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	1,943,300	0.21	900,000 MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	899,469	0.10
1,100,000 INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	1,029,039	0.11	1,200,000 NATIONWIDE BUILDING SOCIETY VAR 16/04/2034	1,198,308	0.13
2,300,000 INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2027	2,294,112	0.25	1,000,000 NATWEST MARKETS PLC 4.25% 13/01/2028	1,021,710	0.11
4,090,000 KINGDOM OF SPAIN 1.00% 30/07/2042	2,622,058	0.29	500,000 OMNICON FINANCE HOLDINGS PLC 3.70% 06/03/2032	494,140	0.05
5,950,000 KINGDOM OF SPAIN 1.90% 31/10/2052	3,908,079	0.43	500,000 STANDARD CHARTERED PLC VAR 04/03/2032	501,770	0.05
1,100,000 KINGDOM OF SPAIN 2.70% 31/10/2048	897,468	0.10	2,000,000 TESCO COROPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	1,901,940	0.21
16,000,000 KINGDOM OF SPAIN 3.15% 30/04/2033	15,838,880	1.73	600,000 VIRGIN MONEY UK PLC VAR 18/03/2028	601,224	0.07
4,400,000 KINGDOM OF SPAIN 3.25% 30/04/2034	4,354,944	0.47	1,000,000 VODAFONE GROUP PLC VAR 30/08/2084	1,075,570	0.12
9,900,000 KINGDOM OF SPAIN 3.45% 31/10/2034	9,929,205	1.08	<i>United States of America</i>	26,130,541	2.85
10,200,000 KINGDOM OF SPAIN 3.55% 31/10/2033	10,377,072	1.13	1,000,000 AIR LEASE CORP 3.70% 15/04/2030	980,190	0.11
7,850,000 KINGDOM OF SPAIN 3.90% 30/07/2039	8,016,577	0.87	1,000,000 AT&T INC 4.30% 18/11/2034	1,034,820	0.11
3,100,000 KINGDOM OF SPAIN 4.00% 31/10/2054	3,092,746	0.34	1,500,000 BANK OF AMERICA CORP 4.134% 12/06/2028	1,531,155	0.17
2,100,000 REDEIA CORPORACION SA 3.375% 09/07/2032	2,083,221	0.23	1,500,000 CELANESE US HOLDINGS LLC 4.777% 19/07/2026	1,521,285	0.17
1,500,000 SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029	1,506,045	0.16	1,900,000 CITIGROUP INC USA VAR 14/05/2032	1,881,171	0.21
6,720,000 SPAIN 0.85% 30/07/2037	4,813,805	0.52	1,400,000 ENEL FINANCE AMERICA LLC 7.10% REGS 14/10/2027	1,374,854	0.15
17,272,000 SPAIN 5.15% 31/10/2028	18,745,129	2.03			
<i>Sweden</i>	1,104,444	0.84	1,000,000 FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	1,026,180	0.11
1,400,000 SAGAX AB 4.375% 29/05/2030	1,407,518	0.15	1,300,000 FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	1,350,856	0.15
5,200,000 STADSHYPOTEK AB 3.125% 04/04/2028	5,194,748	0.57	600,000 GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	602,274	0.07
1,100,000 TELIA COMPANY AB VAR 21/12/2082	1,102,178	0.12	1,400,000 GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	1,405,278	0.15
<i>Switzerland</i>	5,229,720	0.57	1,100,000 IHG FINANCE LLC 4.375% 28/11/2029	1,127,247	0.12
1,000,000 UBS GROUP INC VAR 17/03/2032	1,045,890	0.11	2,300,000 JPMORGAN CHASE AND CO VAR 13/11/2031	2,393,058	0.25
4,200,000 UBS SWITZERLAND AG 3.146% 21/06/2031	4,183,830	0.46	1,000,000 JPMORGAN CHASE AND CO VAR 21/03/2034	993,780	0.11
<i>United Kingdom</i>	32,088,026	3.50	1,200,000 PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	1,195,692	0.13
900,000 AMCOR UK FINANCE PLC 3.95% 29/05/2032	898,920	0.10	1,100,000 REALTY INCOME CORP 4.875% 06/07/2030	1,146,750	0.13
1,000,000 ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	968,380	0.11	1,500,000 SANTANDER HOLDINGS USA INC VAR 09/03/2029	1,427,068	0.16
2,000,000 ANGLO AMERICAN CAPITAL PLC 4.50% 15/09/2028	2,046,000	0.22	2,000,000 TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	2,052,640	0.22
700,000 BARCLAYS BANK PLC LONDON VAR 31/01/2033	713,482	0.08	1,000,000 VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	1,035,870	0.11
2,000,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738ECN31)	2,027,058	0.22	750,000 WARNERMEDIA HOLDINGS INCORPORATION 4.302% 17/01/2030	750,945	0.08
1,100,000 BARCLAYS PLC VAR 31/05/2036	1,105,302	0.12	<i>Shares/Units of UCITS/UCIS</i>	76,481,871	8.34
3,000,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	2,877,840	0.32	<i>Shares/Units in investment funds</i>	76,481,871	8.34
500,000 BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	501,580	0.05	<i>France</i>	63,616,851	6.94
1,900,000 BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	1,900,190	0.21	15 AMUNDI EURO LIQUIDITY SRI FCP	15,406,724	1.68
2,000,000 CREDIT AGRICOLE SA LONDON BRANCH VAR REGS 03/10/2029	1,909,947	0.21	289 AMUNDI COVERED BONDS 1-3 EURO	5,083,965	0.55
1,200,000 DS SMITH PLC 4.375% 27/07/2027	1,224,528	0.13	22 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	23,422,149	2.56
500,000 EASYJET PLC 3.75% 20/03/2031	491,770	0.05	50 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	5,256,337	0.57
2,000,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	1,876,160	0.20	3,500 AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	3,936,667	0.43
1,550,000 HSBC HOLDINGS PLC VAR 16/11/2032	1,644,581	0.18	453 AMUNDI LCR GOV EUROPE IC FCP	4,558,190	0.50
1,950,000 HSBC HOLDINGS PLC VAR 20/05/2029	1,946,822	0.21	630 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	5,952,819	0.65

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>Luxembourg</i>	12,865,020	1.40
1,000 AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND M2 EUR (C)	963,210	0.11
1,000 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z EUR HGD (C)	991,470	0.11
8,000 AMUNDI FUNDS ABSOLUTE RETURN FOREX I EUR (C)	8,327,732	0.90
449 PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)	2,582,608	0.28
<i>Derivative instruments</i>	437,732	0.05
Options	437,732	0.05
<i>Luxembourg</i>	437,732	0.05
60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24 CALL	74	0.00
60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24 PUT	437,658	0.05
<i>Short positions</i>	-292,785	-0.03
<i>Derivative instruments</i>	-292,785	-0.03
Options	-292,785	-0.03
<i>Luxembourg</i>	-292,785	-0.03
-60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24 CALL	-1,787	0.00
-60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24 PUT	-214,954	-0.02
-60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24 PUT	-76,044	-0.01
<b>Total securities portfolio</b>	<b>906,508,827</b>	<b>98.83</b>

The accompanying notes form an integral part of these financial statements



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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,500,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	2,484,700	0.30	1,500,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR 23/01/2084	1,542,300	0.18
2,000,000 ENGIE SA 4.25% 11/01/2043	1,962,560	0.23	718,000 HAMBURG COMMERCIAL BANK AG 4.75% 02/05/2029	731,326	0.09
2,200,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	2,173,292	0.26	2,000,000 HOCHTIEF AG 4.25% 31/05/2030	2,013,900	0.24
3,000,000 INDIGO GROUP SA 4.50% 18/04/2030	3,066,690	0.37	2,200,000 K S AKTIENGESSELLSCHAFT 4.25% 19/06/2029	2,196,480	0.26
3,500,000 JCDECAUX SE 5.00% 11/01/2029	3,649,590	0.43	1,000,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044	985,800	0.12
1,500,000 KERING SA 3.375% 27/02/2033	1,466,070	0.17	2,800,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	2,781,464	0.33
2,000,000 KLEPIERRE 0.625% 01/07/2030	1,658,380	0.20	4,000,000 SANTANDER CONSUMER BANK 4.375% 13/09/2027	4,089,640	0.48
12,000,000 LA BANQUE POSTALE VAR 05/03/2034	12,389,880	1.47	1,000,000 VOLKSWAGEN BANK GMBH 4.625% 03/05/2031	1,034,980	0.12
3,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	2,830,680	0.34	2,900,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	2,898,985	0.35
1,000,000 LEGRAND SA 3.50% 26/06/2034	995,300	0.12	<i>Ireland</i>	26,001,129	3.10
2,500,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)	2,491,650	0.30	1,800,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	1,801,980	0.21
2,800,000 ORANO SA 4.00% 12/03/2031	2,775,556	0.33	4,000,000 AIB GROUP PLC VAR 16/02/2029	4,257,920	0.52
3,000,000 PRAEMIA HEALTHCARE 5.50% 19/09/2028	3,106,440	0.37	1,500,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	1,589,085	0.19
1,500,000 RCI BANQUE SA 4.875% 02/10/2029	1,554,780	0.19	3,000,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029	3,097,350	0.37
3,000,000 RCI BANQUE SA 4.875% 21/09/2028	3,103,140	0.37	2,200,000 BANK OF IRELAND VAR 10/08/2034	2,198,262	0.26
1,500,000 SCHNEIDER ELECTRIC SE 3.25% 09/11/2027	1,499,640	0.18	3,000,000 CA AUTO BANK SPA 4.75% 25/01/2027	3,072,570	0.37
5,000,000 SOCIETE GENERALE SA VAR PERPETUAL	5,092,250	0.61	1,500,000 CRH SMW FINANCE DAC 4.25% 11/07/2035	1,530,720	0.18
2,000,000 SOCIETE GENERALE SA VAR 06/09/2032	2,047,380	0.24	1,000,000 JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035	1,019,210	0.12
1,500,000 SOCIETE GENERALE SA VAR 06/12/2030	1,500,030	0.18	3,000,000 SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	3,041,040	0.36
1,600,000 SOCIETE GENERALE SA 4.125% 21/11/2028	1,629,248	0.19	2,000,000 SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	2,043,200	0.24
1,500,000 SOGECAP SA VAR 16/05/2044	1,603,095	0.19	2,400,000 VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	2,349,792	0.28
2,000,000 STE FONCIERE LYONNAISE SA 0.50% 21/04/2028	1,784,220	0.21	<i>Italy</i>	78,836,154	9.39
3,000,000 SUEZ 5.00% 03/11/2032	3,184,140	0.38	200,000 AEROPORTI DI ROMA SPA 1.625% 02/02/2029	183,436	0.02
2,000,000 TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	2,090,900	0.25	2,800,000 AEROPORTI DI ROMA SPA 4.875% 10/07/2033	2,939,188	0.35
2,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	1,957,040	0.23	4,000,000 AZA SPA VAR PERPETUAL	3,967,600	0.47
3,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	2,724,930	0.32	3,200,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	3,185,280	0.38
10,200,000 UNIBAIL-RODAMCO SE VAR PERPETUAL	10,734,072	1.27	1,800,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005571309)	1,970,514	0.23
1,200,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	1,140,888	0.14	2,400,000 BANCO BPM SPA VAR 21/01/2028	2,511,552	0.30
1,500,000 WORLDLINE SA 4.125% 12/09/2028	1,491,150	0.18	4,000,000 BANCO BPM SPA 4.625% 29/11/2027	4,097,640	0.49
<i>Germany</i>	46,137,418	5.50	2,000,000 BPER BANCA SPA VAR 22/05/2031	1,976,980	0.24
2,000,000 AAREAL BANK AG 5.875% 29/05/2026	2,023,220	0.24	20,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	21,079	0.00
2,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	1,537,206	0.18	4,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	4,319,720	0.51
3,000,000 BERTELSMANN SE & CO 3.50% 29/05/2029	2,989,290	0.36	2,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	1,854,820	0.22
1,800,000 COMMERZBANK AG VAR PERPETUAL	1,819,332	0.22	1,000,000 ENI SPA 4.25% 19/05/2033	1,024,900	0.12
800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	793,568	0.09	2,000,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	2,044,180	0.24
1,000,000 COMMERZBANK AG VAR 17/01/2031	1,019,940	0.12	3,000,000 ICCREA BANCA SPA VAR 05/02/2030	3,008,760	0.36
1,000,000 COMMERZBANK AG VAR 21/03/2028	1,016,870	0.12	1,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	1,027,370	0.12
1,500,000 COMMERZBANK AG VAR 25/03/2029	1,561,905	0.19			
2,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	2,153,540	0.26			
2,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	2,217,776	0.26			
1,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	1,566,126	0.19			
3,000,000 DEUTSCHE BANK AG VAR 04/04/2030	2,985,030	0.36			
3,300,000 DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	3,282,510	0.39			
2,900,000 DEUTSCHE LUFTHANSAAG 4.00% 21/05/2030	2,896,230	0.35			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
3,500,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	3,871,420	0.46	3,000,000 KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	3,019,650	0.36
5,000,000 INTESA SANPAOLO SPA VAR 08/03/2028	5,145,950	0.62	1,000,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.25% 10/01/2032	984,620	0.12
3,000,000 INTESA SANPAOLO SPA 3.625% 16/10/2030	2,965,020	0.35	1,500,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	1,302,015	0.16
3,000,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	3,017,220	0.36	3,000,000 NIBC BANK NV 6.00% 16/11/2028	3,206,910	0.38
3,000,000 INTESA SANPAOLO SPA 4.75% 06/09/2027	3,085,560	0.37	1,200,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)	1,202,868	0.14
1,500,000 INTESA SANPAOLO SPA 4.875% 19/05/2030	1,581,765	0.19	2,000,000 NN GROUP NV VAR 13/01/2048	2,019,300	0.24
2,000,000 LEASYS SPA 3.875% 01/03/2028	1,994,160	0.24	1,800,000 SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	1,808,388	0.22
3,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	3,060,630	0.36	1,200,000 SIEMENS FINANCIERING SMAATSCHAPPIJ NV 3.625% 22/02/2044	1,163,316	0.14
4,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	3,957,240	0.47	100,000 STELLANTIS NV 3.75% 19/03/2036	96,697	0.01
2,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 13/09/2027	2,042,880	0.24	1,200,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	1,259,640	0.15
2,000,000 SNAM SPA 4.00% 27/11/2029	2,021,780	0.24	3,000,000 UNIVERSAL MUSIC GROUP NV 3.00% 30/06/2027	2,961,300	0.35
2,000,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,980,260	0.24	4,000,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	4,089,520	0.49
2,000,000 UNICREDIT SPA VAR 15/11/2027	2,088,480	0.25	1,200,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	1,124,688	0.13
1,500,000 UNICREDIT SPA VAR 23/01/2031	1,505,625	0.18	2,000,000 WOLTERS KLUWER NV 3.25% 18/03/2029	1,985,940	0.24
4,500,000 UNICREDIT SPA 4.20% 11/06/2034	4,414,545	0.54			
2,000,000 UNIPOLSAI SPA 4.90% 23/05/2034	1,970,600	0.23			
<i>Japan</i>	2,372,790	0.28	<i>Norway</i>	19,760,645	2.35
3,000,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	2,372,790	0.28	2,500,000 DNB BANK ASA VAR 01/11/2029	2,592,675	0.31
<i>Jersey</i>	972,440	0.12	2,000,000 DNB BANK ASA VAR 13/09/2033	2,058,500	0.25
1,000,000 HEATHROW FUNDING LTD 1.50% 12/10/2025	972,440	0.12	2,000,000 DNB BANK ASA VAR 19/07/2028	2,048,940	0.24
<i>Luxembourg</i>	7,903,362	0.94	10,000,000 SPAREBANK 1 BOLIGKREDITTT 3.00% 15/05/2034	9,800,400	1.16
2,000,000 CNH INDUSTRIAL FINANCE EUROPE SA 3.75% 11/06/2031	1,972,560	0.24	3,000,000 VAR ENERGI ASA VAR 15/11/2083	3,260,130	0.39
1,100,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	1,081,608	0.13	<i>Portugal</i>	5,302,844	0.63
1,800,000 EUROFINS SCIENTIFIC BONDS 4.75% 06/09/2030	1,808,154	0.22	2,000,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	2,118,300	0.25
3,000,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	3,041,040	0.35	3,200,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	3,184,544	0.38
<i>Netherlands</i>	65,124,443	7.76	<i>Spain</i>	86,684,033	10.33
3,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	3,041,400	0.36	5,000,000 ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	5,353,400	0.63
4,000,000 ABN AMRO BANK NV VAR 22/02/2033	4,083,720	0.49	2,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	2,220,960	0.26
2,000,000 ACHMEA BV VAR 02/11/2044	2,009,900	0.24	3,000,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	3,036,060	0.36
2,100,000 ALLIANDER NV VAR PERPETUAL	2,108,022	0.25	1,900,000 AMADEUS IT GROUP SA 3.50% 21/03/2029	1,891,393	0.23
1,000,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	1,030,240	0.12	2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,977,464	0.35
2,000,000 ARGENTUM NETHERLAND BV 1.125% 17/09/2025	1,940,260	0.23	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	2,016,200	0.24
1,000,000 BRENNTAG FINANCE BV 3.875% 24/04/2032	983,900	0.12	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 13/01/2031	2,067,920	0.25
2,000,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	2,043,000	0.24	2,500,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	2,609,800	0.31
11,000,000 COOPERATIEVE RABOBANK UA 3.064% 01/02/2034	10,938,400	1.30	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.875% 15/01/2034	2,011,500	0.24
1,500,000 CTP NV 4.75% 05/02/2030	1,522,215	0.18	1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	1,681,596	0.20
2,500,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	2,449,800	0.29	1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	1,987,920	0.24
2,800,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	2,612,988	0.31	1,700,000 BANCO DE SABADELL SA VAR 07/02/2029	1,765,892	0.21
1,200,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)	1,147,656	0.14	1,500,000 BANCO DE SABADELL SA VAR 07/06/2029	1,567,035	0.19
3,000,000 ING GROUP NV VAR 15/08/2034	2,988,090	0.36	1,000,000 BANCO DE SABADELL SA VAR 08/09/2029	1,054,190	0.13

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,300,000 BANCO DE SABADELL SA VAR 15/01/2030	2,321,712	0.28	5,000,000 WPP FINANCE 2013 3.625% 12/09/2029	4,962,050	0.59
2,000,000 BANCO SANTANDER SA VAR 22/04/2034	2,034,000	0.24	<i>United States of America</i>	45,621,399	5.44
2,000,000 BANCO SANTANDER SA VAR 23/08/2033	2,086,200	0.25	2,000,000 AIR LEASE CORP 3.70% 15/04/2030	1,960,380	0.23
3,000,000 BANCO SANTANDER SA 4.875% 18/10/2031	3,170,400	0.38	2,500,000 AMERICAN TOWER CORP 4.625% 16/05/2031	2,588,150	0.31
2,400,000 BANKINTER SA VAR PERPETUAL	2,471,448	0.29	3,000,000 AT&T INC 4.30% 18/11/2034	3,104,460	0.37
2,000,000 BANKINTER SA VAR 03/05/2030	2,054,760	0.24	3,000,000 BANK OF AMERICA CORP 4.134% 12/06/2028	3,062,310	0.36
3,000,000 CAIXABANK ASSET MANAGEMENT VAR 19/07/2029	3,124,500	0.37	3,000,000 BOOKING HOLDING INC 3.75% 01/03/2036	2,950,830	0.35
4,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	4,254,240	0.51	2,000,000 CELANESE US HOLDINGS LLC 4.777% 19/07/2026	2,028,380	0.24
3,200,000 CAIXABANK SA VAR 09/02/2032	3,213,664	0.38	4,000,000 CITIGROUP INC USA VAR 14/05/2032	3,960,360	0.47
2,000,000 CAIXABANK SA VAR 23/02/2033	2,106,200	0.25	1,000,000 CITIGROUP INC USA VAR 22/09/2028	1,003,320	0.12
3,000,000 CAIXABANK SA VAR 30/05/2034	3,176,490	0.38	3,000,000 FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	2,998,680	0.36
1,500,000 CEPSA FINANCE SAU 4.125% 11/04/2031	1,470,540	0.18	2,500,000 FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	2,597,800	0.31
2,000,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	1,977,760	0.24	1,250,000 GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	1,254,738	0.15
1,500,000 EL CORTE INGLES SA 4.25% 26/06/2031	1,501,485	0.18	3,000,000 GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	3,011,310	0.36
1,800,000 IBERCAJA BANCO SAU VAR PERPETUAL	1,898,424	0.23	2,000,000 IHG FINANCE LLC 4.375% 28/11/2029	2,049,540	0.24
5,000,000 IBERCAJA BANCO SAU VAR 30/07/2028	5,050,500	0.60	4,000,000 JPMORGAN CHASE AND CO VAR 13/11/2031	4,161,840	0.51
1,800,000 INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	1,683,882	0.20	2,000,000 PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	1,992,820	0.24
5,000,000 REDEIA CORPORACION SA VAR 30/12/2099	5,068,800	0.60	2,000,000 TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	2,052,640	0.24
3,800,000 REDEIA CORPORACION SA 3.375% 09/07/2032	3,769,638	0.45	3,000,000 VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	3,107,610	0.37
2,000,000 SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029	2,008,060	0.24	2,000,050 WEA FINANCE LLC 2.875% 144A 15/01/2027	1,736,231	0.21
<i>Sweden</i>	10,076,860	1.20	<i>Other transferable securities</i>	-	0.00
2,500,000 SAGAX AB 4.375% 29/05/2030	2,513,425	0.30	<i>Shares</i>	-	0.00
2,000,000 SVENSKA HANDELSBANKEN AB VAR 16/08/2034	2,059,420	0.25	<i>United Kingdom</i>	-	0.00
2,500,000 TELE2 AB 3.75% 22/11/2029	2,498,075	0.30	188 MRIYA FARMING PLC	-	0.00
3,000,000 TELIA COMPANY AB VAR 21/12/2082	3,005,940	0.35	<i>Shares/Units of UCITS/UCIS</i>	41,132,797	4.90
<i>United Kingdom</i>	42,692,229	5.09	<i>Shares/Units in investment funds</i>	41,132,797	4.90
2,000,000 AMCOR UK FINANCE PLC 3.95% 29/05/2032	1,997,600	0.24	<i>France</i>	39,237,743	4.67
4,000,000 AVIVA PLC VAR 04/12/2045	3,946,560	0.47	42 AMUNDI ABS AAA FCP	8,406,458	1.00
1,500,000 BARCLAYS BANK PLC LONDON VAR 31/01/2033	1,528,890	0.18	165 AMUNDI ABS FCP	17,039,403	2.02
3,000,000 BARCLAYS PLC VAR 31/05/2036	3,014,460	0.36	30 AMUNDI CREDIT EURO-I2 FCP 3D	2,754,328	0.33
1,000,000 BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	1,003,160	0.12	24 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	2,559,933	0.31
3,500,000 BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	3,500,350	0.42	5,300 AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	5,961,239	0.71
2,000,000 DS SMITH PLC 4.375% 27/07/2027	2,040,880	0.24	150 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	1,417,338	0.17
1,000,000 EASYJET PLC 3.75% 20/03/2031	983,540	0.12	1,000 EUROPEAN HIGH YIELD SRI SICAV	1,099,044	0.13
1,000,000 HSBC HOLDINGS PLC VAR 16/11/2032	1,061,020	0.13	<i>Luxembourg</i>	1,895,054	0.23
2,800,000 HSBC HOLDINGS PLC VAR 20/05/2029	2,795,436	0.33	1,000 AMUNDI FUNDS EUROPEAN SUBORDINATED BOND ESG Z EUR (C)	1,085,540	0.13
1,500,000 HSBC HOLDINGS PLC VAR 22/03/2035	1,502,865	0.18	900 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND EUR Z EUR (C)	809,514	0.10
2,000,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034	1,985,380	0.24	<i>Money market instruments</i>	84,090,795	10.02
2,000,000 LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	2,032,820	0.24	<i>France</i>	39,710,400	4.73
2,000,000 NATIONWIDE BUILDING SOCIETY VAR 16/04/2034	1,997,180	0.24	40,000,000 FRANCE BTF 0% 11/09/2024	39,710,400	4.73
3,000,000 NATWEST GROUP PLC VAR 28/02/2034	3,135,780	0.37	<i>Germany</i>	44,380,395	5.29
1,000,000 NATWEST MARKETS PLC 4.25% 13/01/2028	1,021,710	0.12	44,700,000 GERMANY BUBILLS 0% 18/09/2024	44,380,395	5.29
2,000,000 OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	1,976,560	0.24			
1,000,000 STANDARD CHARTERED PLC VAR 04/03/2032	1,003,540	0.12			
1,200,000 VIRGIN MONEY UK PLC VAR 18/03/2028	1,202,448	0.14			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>Derivative instruments</i>	656,599	0.08
Options	656,599	0.08
Luxembourg	656,599	0.08
90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24	112	0.00
CALL		
90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24	656,487	0.08
PUT		
Short positions	-439,178	-0.05
<i>Derivative instruments</i>	-439,178	-0.05
Options	-439,178	-0.05
Luxembourg	-439,178	-0.05
-90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24	-2,680	0.00
CALL		
-90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24	-322,432	-0.04
PUT		
-90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24	-114,066	-0.01
PUT		
Total securities portfolio	832,827,601	99.24

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	285,972,742	88.47	1,500,000 VALEO SA 4.50% 11/04/2030	1,470,870	0.46
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	283,313,366	87.64	2,500,000 VALEO SA 5.875% 12/04/2029	2,624,775	0.81
Bonds	283,313,366	87.64	Germany	18,405,587	5.69
Austria	5,803,526	1.80	900,000 AAREAL BANK AG 5.875% 29/05/2026	910,449	0.28
5,000,000 HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UNDI WIEN AG 1.375% 14/04/2025	4,903,500	1.52	2,700,000 COMMERZBANK AG VAR 14/09/2027	2,648,808	0.82
200,000 RAIFFEISEN BANK INTERNATIONAL AG 4.125% 08/09/2025	200,320	0.06	5,000,000 COMMERZBANK AG VAR 24/03/2026	4,886,450	1.51
700,000 VERBUND AG 3.25% 17/05/2031	699,706	0.22	5,000,000 E ON SE 0% 28/08/2024	4,969,750	1.54
Belgium	2,832,810	0.88	3,000,000 E ON SE 0.875% 08/01/2025	2,957,310	0.91
3,000,000 KBC GROUP SA/NV VAR 01/03/2027	2,832,810	0.88	2,000,000 E ON SE 3.75% 01/03/2029	2,032,820	0.63
Canada	1,241,163	0.38	Ireland	12,177,862	3.77
1,250,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,241,163	0.38	800,000 AIB GROUP PLC VAR 20/05/2035	794,352	0.25
Denmark	10,329,729	3.20	4,700,000 AIB GROUP PLC VAR 30/05/2031	4,557,919	1.41
1,850,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032	1,853,256	0.57	2,850,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031	2,694,191	0.83
2,500,000 DANSKE BANK AS VAR 21/06/2030	2,601,625	0.81	4,000,000 BANK OF IRELAND GROUP PLC VAR 16/07/2028	4,131,400	1.28
2,000,000 ORSTED VAR 08/12/2022	2,031,320	0.63	Italy	34,062,020	10.54
1,350,000 ORSTED VAR 14/03/2034	1,362,920	0.42	4,200,000 ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	3,728,592	1.15
2,600,000 ORSTED 2.25% 14/06/2028	2,480,608	0.77	1,500,000 A2A SPA VAR PERPETUAL	1,487,850	0.46
Finland	8,525,197	2.64	2,000,000 A2A SPA 2.50% 15/06/2026	1,954,300	0.60
1,100,000 NORDEA BANK ABP VAR 29/05/2035	1,101,375	0.34	3,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	2,986,200	0.92
2,000,000 NORDEA BANK ABP 0.375% 28/05/2026	1,892,720	0.59	1,950,000 BANCO BPM SPA VAR 17/01/2030	1,994,772	0.62
3,328,000 STORA ENSO OYJ 0.625% 02/12/2030	2,721,638	0.84	3,850,000 BANCO BPM SPA VAR 21/01/2028	4,028,948	1.25
2,800,000 STORA ENSO OYJ 4.00% 01/06/2026	2,809,464	0.87	2,000,000 BANCO BPM SPA 4.875% 18/01/2027	2,050,080	0.63
France	65,691,101	20.31	1,300,000 BPER BANCA SPA VAR 22/05/2031	1,285,037	0.40
2,500,000 AXA SA VAR 07/10/2041	2,052,075	0.63	2,600,000 HERA SPA 2.50% 25/05/2029	2,476,214	0.77
5,600,000 AYVENS 4.00% 05/07/2027	5,651,352	1.75	1,500,000 INTESA SANPAOLO SPA VAR 08/03/2028	1,543,785	0.48
3,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028	2,633,760	0.81	1,000,000 INTESA SANPAOLO SPA VAR 14/03/2029	1,199,363	0.37
4,400,000 BANQUE STELLANTIS FRANCE 3.875% 19/01/2026	4,409,196	1.36	2,000,000 INTESA SANPAOLO SPA 0.75% 04/12/2024	1,974,420	0.61
2,600,000 BNP PARIBAS SA VAR 13/01/2029	2,646,436	0.82	1,500,000 INTESA SANPAOLO SPA 3.625% 16/10/2030	1,482,510	0.46
2,100,000 BNP PARIBAS SA VAR 30/05/2028	1,912,995	0.59	2,000,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	2,011,480	0.62
2,400,000 BPCE SA VAR 14/01/2028	2,204,856	0.68	2,500,000 INTESA SANPAOLO SPA 4.75% 06/09/2027	2,571,300	0.80
4,200,000 CNP ASSURANCES VAR 27/07/2050	3,638,712	1.13	1,300,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,287,169	0.40
2,300,000 COVIVIO HOTELS SCA 4.125% 23/05/2033	2,243,811	0.69	Japan	4,462,785	1.38
3,000,000 COVIVIO SA 1.125% 17/09/2031	2,471,460	0.76	4,500,000 MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	4,462,785	1.38
2,200,000 COVIVIO SA 1.875% 20/05/2026	2,122,428	0.66	Luxembourg	48,004	0.01
2,800,000 CREDIT AGRICOLE SA 0.375% 21/10/2025	2,684,080	0.83	50,000 SEGRU CAPITAL SARL 1.25% 23/03/2026	48,004	0.01
5,000,000 ELECTRICITE DE FRANCE 1.00% 13/10/2026	4,713,550	1.46	Netherlands	50,567,003	15.64
2,100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR0013398229)	2,089,752	0.65	4,700,000 ABN AMRO BANK NV 4.00% 16/01/2028	4,756,588	1.47
2,400,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR00140000K5)	2,385,912	0.74	4,700,000 ABN AMRO BANK NV 4.25% 21/02/2030	4,818,111	1.50
5,000,000 GECINA 1.50% 20/01/2025	4,938,050	1.53	2,000,000 ALLIANDER NV VAR PERPETUAL	2,007,640	0.62
7,000,000 LA BANQUE POST HOME LOAN 1.625% 12/05/2030	6,425,859	1.98	4,900,000 ALLIANDER NV 2.625% 09/09/2027	4,799,011	1.48
7,400,000 SOCIETE GENERALE SFH 0.125% 18/07/2029	6,371,178	1.97	2,700,000 ASR NEDERLAND NV 3.625% 12/12/2028	2,703,051	0.84
			682,000 EDP FINANCE BV 1.71% REGS 24/01/2028	562,118	0.17
			1,500,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295333988)	1,303,695	0.40
			3,200,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	2,982,144	0.92

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,121,000 ING GROUP NV VAR REGS 01/07/2026	1,892,788	0.59			
2,000,000 ING GROUP NV VAR 07/12/2028	2,071,876	0.64	Derivative instruments	218,866	0.07
4,000,000 ING GROUP NV VAR 24/08/2033	3,970,120	1.23	Options	218,866	0.07
3,450,000 LEASEPLAN CORPORATION NV 0.25% 07/09/2026	3,213,261	0.99	Luxembourg	218,866	0.07
5,000,000 LEASEPLAN CORPORATION NV 0.25% 23/02/2026	4,732,750	1.46			
2,800,000 NIBC BANK NV 0.25% 09/09/2026	2,591,988	0.80	30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24	37	0.00
2,800,000 STELLANTIS NV 4.375% 14/03/2030	2,879,240	0.89	CALL		
2,700,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR	2,834,190	0.88	30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24	218,829	0.07
(ISIN XS27062369130)			PUT		
2,400,000 TENNET HOLDING BV 3.875% 28/10/2028	2,448,432	0.76	Short positions	-146,393	-0.05
Norway	17,926,898	5.55	Derivative instruments	-146,393	-0.05
2,570,000 DNB BANK ASA VAR 01/11/2029	2,665,270	0.82	Options	-146,393	-0.05
3,200,000 DNB BANK ASA VAR 16/02/2027	3,195,360	0.99	Luxembourg	-146,393	-0.05
3,000,000 DNB BANK ASA VAR 19/07/2028	3,073,410	0.95			
2,600,000 SPAREBANK 1 SR BANK ASA 3.75% 23/11/2027	2,617,888	0.81	-30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24	-893	0.00
7,000,000 SPAREBANKEN VEST BOLIGKREDITT 0.01% 28/06/2027	6,374,970	1.98	CALL		
Portugal	6,764,619	2.09	-30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24	-107,478	-0.04
2,300,000 CAIXA GERAL DE DEPOSITOS SA VAR 15/06/2026	2,277,483	0.70	PUT		
4,300,000 EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	4,487,136	1.39	-30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24	-38,022	-0.01
Spain	21,362,561	6.61	PUT		
900,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	892,665	0.28	Total securities portfolio	285,826,349	88.42
2,000,000 BANCO DE SABADELL SA VAR 07/06/2029	2,089,380	0.65			
2,500,000 BANCO DE SABADELL SA VAR 10/11/2028	2,607,525	0.81			
3,300,000 BANCO DE SABADELL SA VAR 24/03/2026	3,271,158	1.00			
2,000,000 BANCO SANTANDER SA 1.125% 23/06/2027	1,869,000	0.58			
1,900,000 CAIXABANK SA VAR 09/02/2032	1,908,113	0.59			
4,300,000 CAIXABANK SA VAR 18/06/2031	4,057,394	1.25			
2,600,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)	2,639,806	0.82			
2,000,000 REDEIA CORPORACION SA VAR 30/12/2099	2,027,520	0.63			
Sweden	10,328,219	3.20			
4,000,000 SBAB BANK AB 1.875% 10/12/2025	3,905,840	1.21			
2,540,000 SWEDBANK AB 4.25% 11/07/2028	2,599,588	0.80			
2,450,000 TELIA COMPANY AB VAR 11/05/2081	2,318,876	0.72			
1,500,000 VOLVO CAR AB 4.75% 08/05/2030	1,503,915	0.47			
United Kingdom	2,040,880	0.63			
2,000,000 DS SMITH PLC 4.375% 27/07/2027	2,040,880	0.63			
United States of America	10,743,396	3.32			
2,700,000 BANK OF AMERICA CORP 4.134% 12/06/2028	2,756,079	0.85			
3,700,000 CITIGROUP INC USA VAR 22/09/2028	3,712,284	1.15			
4,500,000 GENERAL MOTORS CO 5.40% 15/10/2029	4,178,731	1.29			
100,000 VF CORP 4.25% 07/03/2029	96,302	0.03			
Shares/Units of UCITS/UCIS	2,440,510	0.76			
Shares/Units in investment funds	2,440,510	0.76			
France	2,440,510	0.76			
23 AMUNDI ULT SH TM GREEN BOND FCP	2,440,510	0.76			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	384,859,859	98.27	3,200,000 BPIFRANCE SA 3.00% 10/09/2026	3,179,008	0.81
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	366,806,758	93.66	5,100,000 BPIFRANCE SA 3.375% 25/11/2032	5,107,650	1.30
Bonds	366,806,758	93.66	2,100,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 24/09/2027	2,073,141	0.53
Austria	12,161,535	3.11	4,000,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 25/02/2029	3,926,480	1.00
2,670,000 AUSTRIA 0% 20/02/2030	2,270,248	0.58	3,000,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	2,973,360	0.76
4,600,000 AUSTRIA 0% 20/10/2040	2,728,582	0.70	1,500,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028	1,489,830	0.38
1,605,000 AUSTRIA 0.50% 20/02/2029	1,440,744	0.37	4,800,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/11/2031	4,735,728	1.21
2,020,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	1,531,928	0.39	2,200,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.125% 01/03/2030	2,196,458	0.56
2,410,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	2,387,153	0.61	2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 0.125% 10/03/2027	2,316,100	0.59
1,800,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	1,802,880	0.46	3,650,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.75% 16/04/2031	3,607,478	0.92
Belgium	36,456,047	9.31	2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033	2,480,725	0.63
9,152,000 BELGIUM 3.00% 22/06/2034	9,068,350	2.33	2,100,000 DEXIA 2.75% 18/01/2029	2,068,437	0.53
1,050,000 EUROPEAN UNION 0.40% 04/02/2037	746,634	0.19	1,800,000 FRANCE OAT 0% 25/11/2029	1,533,942	0.39
4,300,000 EUROPEAN UNION 0.75% 04/04/2031	3,729,003	0.95	5,900,000 FRANCE OAT 0.50% 25/06/2044	3,345,831	0.85
680,000 EUROPEAN UNION 2.50% 04/10/2052	559,014	0.14	8,330,000 FRANCE OAT 0.75% 25/05/2053	4,067,372	1.04
3,200,000 EUROPEAN UNION 2.75% 04/12/2037	3,035,072	0.77	950,000 FRANCE OAT 1.50% 25/05/2050	611,829	0.16
580,000 EUROPEAN UNION 3.00% 04/03/2053	527,452	0.13	20,570,000 FRENCH REPUBLIC 0% 25/02/2027	18,985,903	4.86
1,385,000 EUROPEAN UNION 3.00% 04/12/2034	1,365,749	0.35	1,200,000 FRENCH REPUBLIC 0.75% 25/02/2028	1,107,312	0.28
1,750,000 EUROPEAN UNION 3.125% 04/12/2030	1,762,688	0.45	1,250,000 FRENCH REPUBLIC 3.00% 25/06/2049	1,122,000	0.29
800,000 EUROPEAN UNION 3.25% 04/02/2050	767,096	0.20	3,100,000 SFIL SA 2.875% 18/01/2028	3,054,647	0.78
2,600,000 EUROPEAN UNION 3.25% 04/07/2034	2,626,000	0.67	5,000,000 UNEDIC SA 0.10% 25/11/2026	4,638,900	1.18
1,050,000 EUROPEAN UNION 3.375% 05/10/2054	1,015,140	0.26	6,400,000 UNEDIC SA 0.50% 25/05/2036	4,595,072	1.17
2,450,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	2,279,578	0.58	Germany	22,753,702	5.81
6,200,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	6,045,000	1.54	1,400,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053	1,154,566	0.29
1,920,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	1,809,562	0.46	6,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037	4,798,140	1.23
1,150,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	1,119,709	0.29	4,550,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	4,075,936	1.04
Chile	3,246,232	0.83	2,690,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	2,575,675	0.66
3,700,000 REPUBLIC OF CHILE 0.555% 21/01/2029	3,246,232	0.83	2,250,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31/03/2032	2,117,000	0.54
Croatia	1,491,624	0.38	3,000,000 NRW BANK 0.25% 16/03/2027	2,782,590	0.71
1,515,000 REPUBLIC OF CROATIA 3.375% 12/03/2034	1,491,624	0.38	Greece	11,890,785	3.04
Estonia	1,263,821	0.32	1,300,000 GREECE 0.75% 18/06/2031	1,088,412	0.28
1,300,000 REPUBLIC OF ESTONIA 3.25% 17/01/2034	1,263,821	0.32	1,500,000 HELLENIC REPUBLIC 3.375% 15/06/2034	1,454,955	0.37
Finland	12,596,703	3.22	4,800,000 HELLENIC REPUBLIC 3.875% 15/06/2028	4,920,432	1.26
1,503,000 FINLAND 0.50% 15/09/2029	1,331,778	0.34	2,050,000 HELLENIC REPUBLIC 4.125% 15/06/2054	1,972,572	0.50
2,350,000 NORDIC INVESTMENT BANK 2.625% 24/01/2031	2,314,539	0.59	1,300,000 HELLENIC REPUBLIC 4.25% 15/06/2033	1,363,128	0.35
3,610,000 REPUBLIC OF FINLAND 1.50% 15/09/2032	3,224,596	0.82	1,000,000 HELLENIC REPUBLIC 4.375% 10/01/2030	1,091,286	0.28
2,900,000 REPUBLIC OF FINLAND 3.00% 15/09/2034	2,879,990	0.74	Ireland	4,109,685	1.05
France	91,745,891	23.42	810,000 IRELAND 0% 18/10/2031	661,446	0.17
4,000,000 ACTION LOGEMENT SERVICES 4.125% 03/10/2038	4,099,240	1.05	1,055,000 IRELAND 1.50% 15/05/2050	737,688	0.19
300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	237,852	0.06			
4,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	3,910,000	1.00			
4,300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033	4,281,596	1.09			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,000,000 IRISH REPUBLIC 2.60% 18/10/2034	969,920	0.25			
1,790,000 IRISH REPUBLIC 3.00% 18/10/2043	1,740,631	0.44			
<i>Israel</i>	3,361,550	0.86	<i>Philippines</i>	4,667,357	1.19
4,350,000 STATE OF ISRAEL 0.625% 18/01/2032	3,361,550	0.86	1,700,000 ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	1,659,047	0.42
<i>Italy</i>	29,589,230	7.56	3,000,000 ASIAN DEVELOPMENT BANK ADB 2.95% 05/06/2029	3,008,310	0.77
280,000 ITALIAN REPUBLIC 3.25% 01/03/2038	250,645	0.06	<i>Portugal</i>	8,586,897	2.19
5,430,000 ITALIAN REPUBLIC 3.50% 15/02/2031	5,359,627	1.37	2,500,000 OBRIGACOES DO TESOURO 3.625% 12/06/2054	2,412,225	0.62
500,000 ITALIAN REPUBLIC 4.00% 30/04/2035	497,875	0.13	580,000 PORTUGAL 4.10% 15/04/2037	622,444	0.16
7,500,000 ITALIAN REPUBLIC 4.00% 30/10/2031	7,628,025	1.96	498,000 REPUBLIC OF PORTUGAL 1.65% 16/07/2032	449,699	0.11
3,850,000 ITALIAN REPUBLIC 4.05% 30/10/2037	3,783,049	0.97	3,600,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034	3,487,860	0.89
2,300,000 ITALIAN REPUBLIC 4.15% 01/10/2039	2,245,168	0.57	1,610,000 REPUBLIC OF PORTUGAL 3.50% 18/06/2038	1,614,669	0.41
5,860,000 ITALIAN REPUBLIC 4.45% 01/09/2043	5,844,705	1.49	<i>Slovenia</i>	3,182,065	0.81
1,350,000 ITALIAN REPUBLIC 4.50% 01/10/2053	1,336,932	0.34			
ITALY BIP 2.45% 01/09/2050	2,643,204	0.67	1,150,000 SLOVENIA 0% 12/02/2031	937,319	0.24
<i>Latvia</i>	1,587,840	0.41	2,000,000 SLOVENIA 0.125% 01/07/2031	1,627,700	0.41
2,000,000 LATVIA 0% 17/03/2031	1,587,840	0.41	<i>Spain</i>	57,357,874	14.64
<i>Luxembourg</i>	37,599,117	9.59	2,200,000 COMUNIDAD DE MADRID 3.362% 31/10/2028	2,215,862	0.57
3,850,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.625% 16/07/2029	3,792,981	0.97	1,150,000 INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2027	1,147,056	0.29
2,500,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.75% 17/08/2026	2,483,650	0.63	4,150,000 KINGDOM OF SPAIN 0.70% 30/04/2032	3,444,500	0.88
5,850,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033	5,794,191	1.48	11,200,000 KINGDOM OF SPAIN 1.00% 30/07/2042	7,180,208	1.83
3,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 15/12/2028	3,006,210	0.77	2,050,000 KINGDOM OF SPAIN 1.90% 31/10/2052	1,346,481	0.34
3,950,000 EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	3,852,158	0.98	6,880,000 KINGDOM OF SPAIN 3.15% 30/04/2033	6,810,717	1.74
1,000,000 EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028	994,910	0.25	1,800,000 KINGDOM OF SPAIN 3.25% 30/04/2034	1,781,568	0.45
550,000 EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	544,693	0.14	5,050,000 KINGDOM OF SPAIN 3.45% 31/10/2034	5,064,898	1.29
6,200,000 EUROPEAN INVESTMENT BANK EIB 2.875% 12/01/2033	6,137,752	1.56	5,700,000 KINGDOM OF SPAIN 3.55% 31/10/2033	5,798,952	1.48
1,400,000 EUROPEAN INVESTMENT BANK EIB 2.875% 15/10/2031	1,393,266	0.36	2,200,000 KINGDOM OF SPAIN 4.00% 31/10/2054	2,194,852	0.56
3,250,000 EUROPEAN INVESTMENT BANK EIB 3.00% 15/07/2033	3,241,777	0.83	2,620,000 SPAIN 1.25% 31/10/2030	2,344,900	0.60
1,750,000 EUROPEAN STABILITY MECHANISM 0% 15/12/2026	1,626,625	0.42	12,200,000 SPAIN 1.40% 30/04/2028	11,494,962	2.94
2,350,000 EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033	2,357,732	0.60	4,414,000 SPAIN 2.90% 31/10/2046	3,789,463	0.97
1,600,000 GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034	1,584,432	0.40	2,750,000 XUNTA DE GALICIA 3.296% 30/04/2031	2,743,455	0.70
1,000,000 LUXEMBOURG 0% 14/09/2032	788,740	0.20	<i>United States of America</i>	6,173,118	1.58
<i>Netherlands</i>	16,985,685	4.34	4,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.90% 14/02/2034	3,955,400	1.01
5,000,000 BNG BANK NV 1.25% 30/03/2037	3,949,800	1.01	3,400,000 INTERNATIONAL DEVELOPMENT ASSOCIATION 0.70% 17/01/2042	2,217,718	0.57
2,400,000 KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	2,013,288	0.51	<i>Shares/Units of UCITS/UCIS</i>	18,053,101	4.61
6,810,000 NETHERLANDS 0% 15/07/2031	5,635,752	1.44	<i>Shares/Units in investment funds</i>	18,053,101	4.61
7,690,000 NETHERLANDS 0.50% 15/01/2040	5,386,845	1.38	<i>France</i>	18,053,101	4.61
			4 AMUNDI EURO LIQUIDITY SRI FCP	4,519,418	1.15
			6 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	6,482,954	1.66
			24 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	2,492,539	0.64
			453 AMUNDI LCR GOV EUROPE IC FCP	4,558,190	1.16
			Total securities portfolio	384,859,859	98.27

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	49,108,879	99.09
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	47,421,390	95.69
Bonds	47,421,390	95.69
France	13,954,533	28.16
3,430,000 FRANCE OATI 0.10% 01/03/2026	4,005,966	8.09
2,940,000 FRANCE OATI 0.10% 01/03/2029	3,399,071	6.86
760,000 FRANCE OATI 0.10% 25/07/2031	856,644	1.73
1,160,000 FRANCE OATI 0.10% 25/07/2047	1,125,549	2.27
240,000 FRANCE OATI 1.80% 25/07/2040	372,910	0.75
910,000 FRANCE OATI 3.40% 25/07/2029	1,503,650	3.03
880,000 FRENCH REPUBLICI 0.10% 25/07/2038	889,892	1.80
700,000 FRENCH REPUBLICI 0.10% 25/07/2053	611,302	1.23
280,000 FRENCH REPUBLICI 0.55% 01/03/2039	268,584	0.54
950,000 FRENCH REPUBLICI 0.95% 25/07/2043	920,965	1.86
Germany	7,530,054	15.19
1,970,000 GERMANY BUNDI 0.10% 15/04/2026	2,428,073	4.90
2,260,000 GERMANY BUNDI 0.10% 15/04/2033	2,636,084	5.32
1,140,000 GERMANY BUNDI 0.10% 15/04/2046	1,328,573	2.68
900,000 GERMANY BUNDI 0.50% 15/04/2030	1,137,324	2.29
Italy	18,321,047	36.97
2,350,000 ITALIAN REPUBLICI 0.10% 15/05/2033	2,311,591	4.66
1,400,000 ITALIAN REPUBLICI 1.80% 15/05/2036	1,353,249	2.73
430,000 ITALIAN REPUBLICI 2.40% 15/05/2039	445,448	0.90
837,000 ITALY BTPI 0.15% 15/05/2051	606,179	1.22
2,010,000 ITALY BTPI 0.40% 15/05/2030	2,246,207	4.53
3,070,000 ITALY BTPI 0.65% 15/05/2026	3,583,446	7.23
550,000 ITALY BTPI 1.25% 15/09/2032	657,308	1.33
1,540,000 ITALY BTPI 1.30% 15/05/2028	1,897,297	3.83
420,000 ITALY BTPI 2.35% 15/09/2035	647,397	1.31
1,570,000 ITALY BTPI 2.55% 15/09/2041	2,213,450	4.47
1,720,000 ITALY BTPI 3.10% 15/09/2026	2,359,475	4.76
Spain	6,634,928	13.39
360,000 KINGDOM OF SPAINI 2.05% 30/11/2039	405,136	0.82
1,400,000 SPAINI 0.65% 30/11/2027	1,720,842	3.47
2,225,000 SPAINI 0.70% 30/11/2033	2,602,168	5.25
1,532,000 SPAINI 1.00% 30/11/2030	1,906,782	3.85
United States of America	980,828	1.98
1,070,000 USA T-BONDSI 1.00% 15/02/2048	980,828	1.98
Shares/Units of UCITS/UCIS	1,687,489	3.40
Shares/Units in investment funds	1,687,489	3.40
France	1,687,489	3.40
0.818 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	862,566	1.74
8 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	824,923	1.66
Total securities portfolio	49,108,879	99.09

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	539,048,337	97.68	British Virgin Islands	391,882	0.07
Ind/or dealt in on another regulated market	490,312,330	88.89	1,200,000 ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1297883214)	111,966	0.02
Shares	1,079,002	1.93	3,000,000 ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	277,710	0.05
Cyprus	9,191	0.00	Canada	3,728,593	0.68
75,757 PHOENIX VEGA MEZZ L TD	5,977	0.00	4,000,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	3,728,593	0.68
10,822 SUNRISEMEZZ PLC	3,214	0.00	Cayman Islands	5,011,266	0.91
Greece	939,229	0.17	3,000,000 COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2027 DEFAULTED	238,572	0.04
275,757 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	939,229	0.17	2,600,000 COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2030 DEFAULTED	206,617	0.04
Kazakhstan	250,064	0.05	2,000,000 FANTASIA HOLDING VAR 31/12/2049 DEFAULTED	34,486	0.01
43,789 FORTEBANK JSC GDR 500 SHS	250,064	0.05	5,600,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED	92,458	0.02
Luxembourg	6,501,777	1.18	2,700,000 FANTASIA HOLDING 0% 18/10/2022	44,477	0.01
413,595,600 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	39	0.00	1,565,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028	1,306,788	0.23
6,968,241 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	6,501,738	1.18	7,750,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	244,269	0.04
Spain	25,341	0.00	10,015,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	303,604	0.06
2,484,452 ABENGOA CLB	25,341	0.00	5,620,000 KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025	174,355	0.03
United Kingdom	168,200	0.03	7,550,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025 DEFAULTED	233,527	0.04
3,190,350 NOSTRUM OIL AND GAS PLC	168,200	0.03	9,800,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022	311,031	0.06
Bonds	472,648,928	85.65	2,400,000 LONGFOR GROUP HOLDINGS LIMITED REIT 3.95% 16/09/2029	1,632,425	0.29
Argentina	16,110,595	2.92	1,866,859 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	17,210	0.00
17,092,797 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA Y SERVICIOS SA CLISA VAR REGS 25/07/2027	3,764,642	0.68	3,141,136 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	28,312	0.01
792,065 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036	14,936	0.00	4,188,181 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026	33,763	0.01
6,300,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027	5,699,067	1.04	6,112,416 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027	54,009	0.01
5 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	2	0.00	821,633 MODERN LAND CHINA CO LTD 9.00% 28/12/2024	7,804	0.00
3,000,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	2,535,199	0.46	21,000,000 TARQUIN LTD 0% 17/03/2026	20	0.00
2,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047	1,316,968	0.24	5,000,000 ZHENRO PROPERTIES GROUP LIMITED 0% 04/08/2026 DEFAULTED	47,539	0.01
3,020,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	2,779,781	0.50	Ecuador	1,345,668	0.24
Austria	2,307,500	0.42	3,000,000 ECUADOR 0% REGS 31/07/2030	1,345,668	0.24
2,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	2,307,500	0.42	Egypt	4,550,990	0.82
Belgium	8,095,787	1.47	3,000,000 EGYPT 4.75% REGS 11/04/2025	2,943,930	0.53
4,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	4,660,992	0.85	2,000,000 EGYPT 5.625% REGS 16/04/2030	1,607,060	0.29
3,500,000 LSF XI MAGPIE BIDCO 7.25% REGS 30/06/2027	3,434,795	0.62	Finland	966,531	0.18
Bermuda	276,874	0.05	1,238,000 CITYCON OYJ VAR PERPETUAL	966,531	0.18
14,866,725 RUSSIAN STANDARD LTD 0% REGS 31/12/2049 DEFAULTED	276,874	0.05	France	48,173,120	8.73
Brazil	5,104,038	0.92	5,200,000 ALTICE FRANCE SA 11.50% 01/02/2027	4,247,568	0.77
5,870,504 SAMARCO MINERACAO SA VAR 30/06/2031	5,104,038	0.92	2,265,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0207764712)	2,075,057	0.38
			4,400,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0212581564)	4,051,564	0.73

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,000,000 BPCE SA VAR 02/02/2034	1,786,380	0.32			
3,000,000 CAISSE FEDERALE DE CREDIT MUTUEL NORD EUROPE VAR PERPETUAL	2,751,900	0.50	<i>Ireland</i>	11,263,319	2.04
1,000,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	827,620	0.15	2,200,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)	2,051,958	0.37
2,550,000 CHROME HOLDCO SAS 5.00% REGS 31/05/2029	1,696,311	0.31	4,500,000 BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	4,571,100	0.83
2,200,000 CMA CGM 5.50% 15/07/2029	2,212,980	0.40	10,048,000 CBOM FINANCE PLC VAR REGS PERPETUAL	-	0.00
3,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CJ25)	2,443,051	0.44	3,170,000 CBOM FINANCE PLC VAR REGS 05/10/2027	-	0.00
2,500,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	2,484,225	0.45	5,000,000 STEAS FUNDING 1 DAC 7.23% 17/03/2026	4,640,261	0.84
2,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,806,720	0.33	<i>Israel</i>	3,487,420	0.63
3,000,000 ELO 5.875% 17/04/2028	2,952,870	0.54	4,100,000 ISRAEL CHEMICALS LTD 6.375% 31/05/2038	3,487,420	0.63
2,000,000 IN LI 1.125% 02/07/2029	1,748,980	0.32	<i>Italy</i>	54,218,563	9.82
5,440,000 LA FINANCIERE ATALIAN SA 3.50% 30/06/2028	3,211,668	0.58	36,355,000 ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED	144,693	0.03
2,600,000 LOXAM SAS 6.375% REGS 31/05/2029	2,683,590	0.49	3,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2089968270)	2,984,790	0.54
1,500,000 NOVA ALEXANDRE III FRN 15/07/2029	1,497,645	0.27	3,000,000 ENEL SPA VAR 24/11/2081	2,918,010	0.53
2,500,000 PICARD GROUPE 6.375% 01/07/2029	2,498,100	0.45	830,000 FIBER MIDCO SPA 6.125% 15/06/2031	822,397	0.15
3,000,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8500RAD47)	2,655,227	0.48	3,000,000 ICCREA BANCA SPA VAR 28/11/2029	2,979,450	0.54
1,500,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)	1,454,304	0.26	3,400,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	3,242,104	0.59
3,200,000 VIRIDIEN 7.75% REGS 01/04/2027	3,087,360	0.56	5,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	4,889,400	0.88
<i>Germany</i>	28,142,174	5.10	1,300,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	1,437,956	0.26
1,700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	1,696,141	0.31	6,000,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	5,230,980	0.94
2,600,000 CHEPLAPHARM 7.50% REGS 15/05/2030	2,724,696	0.49	15,000,000 MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383168)	4,113,835	0.75
3,600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2109104200)	3,571,056	0.65	15,000,000 MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383184)	4,124,198	0.75
4,600,000 CTEC II GMBH 5.25% REGS 15/02/2030	4,264,476	0.77	15,000,000 MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383176)	4,115,908	0.75
3,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN XS2000019VZ7)	2,784,224	0.50	15,000,000 MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383192)	4,134,560	0.75
1,920,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	1,882,886	0.34	2,500,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	2,480,425	0.45
1,410,000 MAHLE GMBH 6.50% 02/05/2031	1,437,030	0.26	3,400,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	3,062,312	0.55
2,500,000 TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15/07/2029	2,525,325	0.46	3,136,000 VERDE BIDCO SPA 4.625% REGS 01/10/2026	3,084,915	0.56
5,000,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	4,348,350	0.79	4,500,000 WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00
3,000,000 ZF FINANCE GMBH 3.75% 21/09/2028	2,907,990	0.53	4,580,000 WEBUILD SPA 3.625% 28/01/2027	4,452,630	0.80
<i>Greece</i>	5,158,452	0.93	<i>Jamaica</i>	3,209,852	0.58
1,200,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	1,332,012	0.24	4,306,000 TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	3,209,852	0.58
4,000,000 EUROBANK ERGASIAS SA VAR 05/05/2027	3,826,440	0.69	<i>Japan</i>	8,484,769	1.54
<i>Guernsey</i>	1,483,649	0.27	4,090,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	3,234,904	0.59
1,800,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	1,483,649	0.27	1,000,000 RAKUTEN GROUP INC 9.75% 15/04/2029	964,805	0.17
<i>Hungary</i>	2,488,269	0.45	3,350,000 SOFTBANK GROUP CORP 3.375% 06/07/2029	3,085,049	0.56
OTP BANK PLC VAR PERPETUAL	2,488,269	0.45	<i>Jersey</i>	2,568,112	0.47
<i>Indonesia</i>	2,645,648	0.48	1,350,000 AA BOND CO LIMITED 6.50% 31/01/2026	1,583,107	0.29
4,300,000 PT GARUDA INDONESIA PERSERO TBK 6.50% 28/12/2031	2,645,648	0.48			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
840,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	985,005	0.18	<i>Netherlands</i>	47,292,121	8.57
<i>Latvia</i>	3,148,132	0.57	3,500,000 AEGON NV VAR PERPETUAL	2,627,115	0.48
4,470,000 LATVIA 1.875% 19/02/2049	3,148,132	0.57	2,500,000 AEGON NV VAR PERPETUAL EUR	2,074,375	0.38
<i>Lithuania</i>	2,241,900	0.41	2,030,000 BOI FINANCE BV 7.50% REGS 16/02/2027	1,921,618	0.35
3,000,000 LITHUANIA 2.10% 26/05/2047	2,241,900	0.41	6,403,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	6,957,884	1.25
<i>Luxembourg</i>	57,952,984	10.49	1,700,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	1,541,524	0.28
1,800,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)	1,767,519	0.32	4,000,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	3,472,040	0.63
4,700,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028	3,641,842	0.66	2,000,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027	1,885,940	0.34
1,700,000 ALTICE FINANCING SA 4.25% REGS 15/08/2029	1,287,359	0.23	2,000,000 SELECTA GROUP B.V. 8.00% REGS 01/04/2026	1,939,820	0.35
10,640,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	6,195,245	1.12	1,132,847 SUMMER BIDCO BV 10.00% 15/02/2029	1,143,009	0.21
1,750,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	1,162,895	0.21	4,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	3,800,200	0.69
6,628,775 ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025 USD (ISIN XS2654171839)	6,185,000	1.12	5,700,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	5,092,836	0.92
3,988,278 ATENTO LUXCO 1 SA 20.00% 10/03/2025	3,870,127	0.70	3,000,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029	2,860,500	0.52
2,000,000 CIRS FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	1,923,714	0.35	3,800,000 VIVAT N.V VAR PERPETUAL	3,816,492	0.69
3,400,000 CIRS FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	3,344,954	0.61	4,100,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	3,647,483	0.66
5,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	2,504,000	0.45	5,340,000 ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	4,511,285	0.82
6,000,000 CPI PROPERTY GROUP S.A. 2.75% 12/05/2026	5,621,820	1.02	<i>Nigeria</i>	5,300,187	0.96
1,400,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	1,376,592	0.25	1,200,000 TNOG OIL AND GAS LTD 0% 17/05/2032	1,063,681	0.19
1,710,000 EPHOIS SUBCO SARL 7.875% 31/01/2031	1,821,270	0.33	8,255,409 TNOG OIL AND GAS LTD 10.00% 12/01/2028	4,236,506	0.77
3,380,000 FS LUXEMBOURG SARL 8.875% 12/02/2031	3,029,748	0.55	<i>Panama</i>	2,743,340	0.50
3,300,000 GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2271225281)	2,126,454	0.39	3,500,000 AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	2,743,340	0.50
500,000 HD CAPITAL SA 0% PERPETUAL DEFAULTED	1	0.00	<i>Papua New Guinea</i>	5,788,216	1.05
13,000,000 M AND G FINANCE SA 0% PERPETUAL	13	0.00	9,000,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	5,788,216	1.05
11,600,000 METALCORP GROUP SA 0% 28/06/2026	289,072	0.05	<i>Peru</i>	2,933,840	0.53
2,500,000 SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	2,221,861	0.40	3,250,000 COMPANIA DE MINAS BUENAVENTURA SA 5.50% REGS 26/07/2026	2,933,840	0.53
4,200,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	4,159,050	0.75	<i>Portugal</i>	12,347,047	2.24
400,000 SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED	4,002	0.00	8,000,000 NOVO BANCO SA 0% PERPETUAL DEFAULTED	2,160,000	0.39
2,900,000 TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	3,425,306	0.62	4,500,000 NOVO BANCO SA 0% 09/04/2052	1,234,080	0.22
2,000,000 VIVION INVESTMENTS SARL 3.00% 08/08/2024	1,995,140	0.36	15,260,000 NOVO BANCO SA 0% 12/02/2049	4,713,967	0.86
<i>Mexico</i>	11,750,429	3.22	11,000,000 NOVO BANCO SA 0% 15/01/2018 DEFAULTED	2,970,000	0.54
3,500,000 CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	2,094,282	0.38	4,700,000 NOVO BANCO SA 0% 31/12/2049 DEFAULTED	1,269,000	0.23
3,500,000 CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	2,115,932	0.38	<i>Romania</i>	6,211,580	1.13
5,400,000 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027	4,564,266	0.84	2,500,000 BANCA TRANSILVANIA SA VAR 27/04/2027	2,640,925	0.48
4,590,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	4,440,274	0.80	5,500,000 ROMANIA 2.75% REGS 14/04/2041	3,570,655	0.65
6,200,000 TRUST F/1401 6.39% 15/01/2050	4,535,675	0.82	<i>Slovenia</i>	4,778,758	0.87
			2,200,000 NOVA KREDITNA BANKA MARIBOR DD VAR 29/06/2026	2,257,750	0.41
			2,400,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	2,521,008	0.46

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	22,023,360	3.99	6,000,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AE71)	1,054,108	0.19
4,400,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	4,312,396	0.78	11,000,000 REPUBLIC OF VENEZUELA 0% 31/03/2038 DEFAULTED	1,515,932	0.27
4,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	3,986,680	0.72	18,300,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED	2,513,422	0.46
2,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	2,208,800	0.40	Convertible bonds	9,969,603	1.81
3,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	3,454,344	0.63	<i>Belgium</i>	3,662,960	0.66
5,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	4,870,550	0.88	4,000,000 BNP PARIBAS FORTIS SA FRN PERPETUAL CV	3,662,960	0.66
3,000,000 EROSKI S COOP 10.625% 30/04/2029	3,190,590	0.58	<i>Luxembourg</i>	6,306,643	1.15
<i>Sweden</i>	8,613,736	1.56	11,300,000 MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	6,306,643	1.15
6,100,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	3,810,548	0.69	Warrants, Rights	3	0.00
700,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	468,958	0.08	<i>United Kingdom</i>	3	0.00
7,000,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL	2,468,410	0.45	12,070 VISIOCORP PLC PLAC A SERIES WTS 01/01/12	2	0.00
2,000,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.75% 14/01/2025	1,865,820	0.34	12,070 VISIOCORP PLC PLAC B SERIES WTS 01/01/12	1	0.00
<i>United Kingdom</i>	21,746,117	3.94	<i>transferable securities</i>	19,536	0.00
4,200,000 CARNIVAL PLC 1.00% 28/10/2029	3,437,280	0.62	Shares	-	0.00
2,000,000 JERROLD FINCO PLC 5.25% REGS 15/01/2027	2,293,542	0.42	<i>United Kingdom</i>	-	0.00
1,006,000 MARYLAND BIDCO LIMITED 10.00% REGS 26/01/2028	975,827	0.18	56,831 MRIYA FARMING PLC	-	0.00
4,600,000 NEWDAY BONDCO PLC 13.25% REGS 15/12/2026	5,858,767	1.05	Convertible bonds	19,536	0.00
1,800,000 OCADO GROUP PLC 3.875% REGS 08/10/2026	1,804,013	0.33	<i>Iceland</i>	19,536	0.00
1,500,000 TRIDENT ENERGY FINANCE PLC 12.50% 30/11/2029	1,442,393	0.26	97,678 LBI EHF 0% 30/11/2035 CV	19,536	0.00
7 TULLOW OIL PLC 10.25% REGS 15/05/2026	6	0.00	<i>Shares/Units of UCITS/UCIS</i>	48,516,465	8.79
2,789,000 UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	98,700	0.02	Shares/Units in investment funds	48,516,465	8.79
2,800,000 VEDANTA RESOURCE PLC VAR REGS 09/08/2024	2,352,530	0.43	<i>Iceland</i>	19	0.00
4,100,000 VEDANTA RESOURCE PLC 9.25% 23/04/2026	3,483,059	0.63	193,219 LBI CLASS A SHARES SICAV	19	0.00
<i>United States of America</i>	13,513,268	2.45	<i>Ireland</i>	85,748	0.02
2,000,000 AZUL SECURED FINANCE LLP 11.50% REGS 28/05/2029	1,539,968	0.28	1,000 ISHS USD HIGH YIELD CORP BOND UCITS ETF	85,748	0.02
1,173,000 AZUL SECURED FINANCE LLP 11.93% REGS 28/08/2028	1,063,257	0.19	<i>Jersey</i>	260,752	0.05
3,500,000 IQVIA INC 2.875% REGS 15/06/2028	3,303,825	0.60	10,000 WISDOM TREE METAL SECURITIES LIMITED	250,950	0.05
5,000,000 SILGAN HOLDINGS INC 2.25% 01/06/2028	4,574,200	0.83	1,000 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	9,802	0.00
3,400,000 SOUTHERN CO VAR 15/09/2081	3,032,018	0.55	<i>Luxembourg</i>	48,169,946	8.72
<i>Venezuela</i>	19,050,842	3.40	9,829 AMUNDI FUNDS EMERGING MARKETS	11,154,717	2.02
53,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	5,954,990	1.07	1,000 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR CAP	1,102,810	0.20
17,031,300 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	1,916,468	0.35	15,000 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S EUR CAP	17,374,808	3.15
8,000,000 REPUBLIC OF VENEZUELA 0% 07/05/2028 DEFAULTED	1,255,143	0.23	1,916 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	18,537,611	3.35
15,500,000 REPUBLIC OF VENEZUELA 0% 13/10/2024 DEFAULTED	2,401,180	0.44	Total securities portfolio	539,048,337	97.68
14,000,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED	2,439,599	0.44			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	255,022,993	99.56	400,000 LOXAM SAS 3.75% 15/07/2026	395,852	0.15
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	233,200,571	91.04	300,000 LOXAM SAS 6.375% REGS 31/05/2029	309,645	0.12
Bonds	233,200,571	91.04	1,000,000 LOXAM SAS 6.375% 15/05/2028	1,030,040	0.40
Austria	668,822	0.26	1,500,000 OPMOBILITY 4.875% 13/03/2029	1,484,745	0.58
700,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	668,822	0.26	980,000 PAPREC HOLDING SA 6.50% REGS 17/11/2027	1,025,795	0.40
Belgium	1,658,783	0.65	500,000 PICARD GROUPE 3.875% REGS 01/07/2026	498,930	0.19
580,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	596,953	0.23	800,000 PICARD GROUPE 6.375% 01/07/2029	799,392	0.31
1,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)	1,061,830	0.42	150,000 REXEL SA 5.25% 15/09/2030	153,752	0.06
Canada	1,296,152	0.51	1,400,000 SECHE ENVIRONNEMENT SA 2.25% 15/11/2028	1,286,782	0.50
1,300,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026	1,296,152	0.51	900,000 SPCM SA 2.625% REGS 01/02/2029	841,275	0.33
Denmark	1,897,992	0.74	900,000 TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	948,141	0.37
1,880,000 ORSTED VAR 14/03/2034	1,897,992	0.74	1,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	908,310	0.35
Finland	412,620	0.16	200,000 VALEO SA 5.375% 28/05/2027	206,170	0.08
400,000 HUHTAMAKI OYJ 5.125% 24/11/2028	412,620	0.16	800,000 VALEO SA 5.875% 12/04/2029	839,928	0.33
France	40,157,267	15.67	2,800,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	2,518,152	0.98
600,000 AFFLELOU SAS 4.25% REGS 19/05/2026	596,616	0.23	300,000 VIRIDIEN 7.75% REGS 01/04/2027	289,440	0.11
300,000 AIR FRANCE KLM 7.25% 31/05/2026	315,357	0.12	Germany	20,066,862	7.83
600,000 AIR FRANCE KLM 8.125% 31/05/2028	664,518	0.26	1,400,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	1,447,488	0.57
700,000 ALSTOM SA VAR PERPETUAL	711,410	0.28	550,000 CHEPLAPHARM 4.375% REGS 15/01/2028	523,336	0.20
400,000 BANIJAY ENTERTAINMENT SAS 7.00% REGS 01/05/2029	418,176	0.16	1,300,000 CHEPLAPHARM 7.50% REGS 15/05/2030	1,362,348	0.53
300,000 BANIJAY GROUP SAS 6.50% REGS 01/03/2026	300,750	0.12	1,200,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	1,190,352	0.46
400,000 BERTRAND FRANCHISE FINANCE 6.50% 18/07/2030	403,980	0.16	800,000 COMMERZBANK AG VAR 06/12/2032	844,808	0.33
820,000 CAB SELAS 3.375% REGS 01/02/2028	733,515	0.29	1,100,000 CT INVESTMENT GMBH 6.375% 15/04/2030	1,121,252	0.44
520,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	430,362	0.17	600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	604,848	0.24
500,000 CMA CGM 5.50% 15/07/2029	502,950	0.20	200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	174,014	0.07
1,700,000 CONSTELLUM SE 3.125% REGS 15/07/2029	1,588,565	0.62	200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	178,880	0.07
2,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFO6)	2,352,680	0.92	600,000 DEUTSCHE BANK AG VAR 19/05/2031	608,340	0.24
2,400,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR0011401728)	2,763,375	1.08	1,700,000 GRUENENTHAL GMBH 4.125% REGS 15/05/2028	1,662,464	0.65
1,000,000 ELO 5.875% 17/04/2028	984,290	0.38	300,000 GRUENENTHAL GMBH 6.75% REGS 15/05/2030	315,711	0.12
300,000 EMERIA 3.375% REGS 31/03/2028	242,646	0.09	300,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028	294,669	0.12
690,000 EMERIA 7.75% REGS 31/03/2028	628,666	0.25	1,000,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	983,480	0.38
900,000 FNAC DARTY SA 6.00% 01/04/2029	916,569	0.36	1,200,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	1,284,624	0.50
1,450,000 FORVIA 2.375% 15/06/2027	1,363,652	0.53	1,090,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026	1,128,281	0.44
2,600,000 FORVIA 3.75% 15/06/2028	2,508,766	0.98	1,100,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	1,037,806	0.41
400,000 FORVIA 5.50% 15/06/2031	403,712	0.16	600,000 ONE HOTELS GMBH 7.75% 02/04/2031 EUR (ISIN XS2811764120)	626,790	0.24
1,600,000 GOLDSTORY SAS 6.75% 01/02/2030	1,625,440	0.63	1,100,000 SCHAEFFLER AG 4.50% 28/03/2030	1,088,736	0.43
294,000 ILIAD HOLDING 5.125% REGS 15/10/2026	294,647	0.12	600,000 TECHEM VERWALTUNG SGESSELLSCHAFT 675 MBH 5.375% 15/07/2029	606,078	0.24
2,200,000 ILIAD HOLDING 5.625% REGS 15/10/2028	2,192,630	0.86	300,000 TK ELEVATOR MIDCO GMBH 4.375% REGS 15/04/2027	289,662	0.11
1,600,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	1,620,008	0.64	300,000 ZF FINANCE GMBH 2.25% 03/05/2028	276,126	0.11
400,000 IM GROUP SAS 8.00% 01/03/2028	297,856	0.12	400,000 ZF FINANCE GMBH 2.75% 25/05/2027	381,176	0.15
1,800,000 KAPLA HOLDING 3.375% REGS 15/12/2026	1,753,182	0.68	2,100,000 ZF FINANCE GMBH 3.75% 21/09/2028	2,035,593	0.78

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Greece</i>	9,162,654	3.58	1,300,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	1,287,169	0.50
200,000 ALPHA BANK SA VAR 23/03/2028	190,050	0.07	1,800,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	1,785,906	0.70
2,600,000 ALPHA BANK SA VAR 27/06/2029	2,812,394	1.09	1,000,000 UNICREDIT SPA VAR 15/01/2032	953,480	0.37
800,000 EUROBANK SA VAR 26/01/2029	869,536	0.34	<i>Japan</i>	3,109,471	1.21
1,000,000 EUROBANK SA VAR 28/11/2029	1,054,630	0.41	431,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	340,891	0.13
300,000 EUROBANK SA VAR 30/04/2031	301,134	0.12	600,000 SOFTBANK GROUP CORP 4.00% 19/09/2029	567,348	0.22
900,000 NATIONAL BANK OF GREECE SA VAR 28/06/2035	909,558	0.36	2,218,000 SOFTBANK GROUP CORP 5.00% 15/04/2028	2,201,232	0.86
1,500,000 NATIONAL BANK OF GREECE SA VAR 29/01/2029	1,499,610	0.59	<i>Jersey</i>	2,215,850	0.87
1,470,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	1,525,742	0.60	1,000,000 ADIENT GLOBAL HOLDINGS LTD 3.50% REGS 15/08/2024	149,231	0.06
<i>Ireland</i>	4,909,652	1.92	500,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	586,312	0.23
750,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	750,825	0.29	700,000 AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	690,235	0.27
800,000 EIRCOM FINANCE LTD 5.75% 15/12/2029	803,024	0.31	800,000 AVIS BUDGET FINANCE PLC 7.25% REGS 31/07/2030	790,072	0.31
500,000 FLUTTER ENTERTAINMENT PLC 5.00% 29/04/2029	508,105	0.20	<i>Luxembourg</i>	16,108,636	6.29
2,700,000 VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028	2,847,698	1.12	1,020,000 ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	936,044	0.37
<i>Isle of Man</i>	992,960	0.39	550,000 BK LC LUX FINCO 1 SARL 5.25% REGS 30/04/2029	556,408	0.22
1,000,000 PLAYTECH PLC 5.875% 28/06/2028	992,960	0.39	1,370,000 B&M EUROPEAN VALUE RETAIL SA 8.125% 15/11/2030	1,709,571	0.68
<i>Israel</i>	2,347,392	0.92	800,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	738,656	0.29
2,400,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	2,347,392	0.92	900,000 CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	865,671	0.34
<i>Italy</i>	27,552,276	10.76	1,300,000 CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	1,278,953	0.50
800,000 A2A SPA VAR PERPETUAL	793,520	0.31	900,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	929,061	0.36
2,100,000 BANCO BPM SPA VAR 14/01/2031	2,043,720	0.80	300,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	191,241	0.07
450,000 BANCO BPM SPA VAR 17/01/2030	460,332	0.18	1,550,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	776,240	0.30
920,000 BANCO BPM SPA VAR 18/06/2034	916,099	0.36	700,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	626,367	0.24
1,200,000 BPER BANCA SPA VAR 11/09/2029	1,263,960	0.49	700,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	688,296	0.27
800,000 BPER BANCA SPA VAR 20/01/2033	906,936	0.35	400,000 DANA FINANCING LUXEMBOURG S A R L 8.50% REGS 15/07/2031	435,372	0.17
800,000 BPER BANCA SPA VAR 25/07/2032	780,520	0.30	1,440,000 EPHOIS SUBCO SARL 7.875% 31/01/2031	1,533,701	0.60
500,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	526,985	0.21	7,474,000 HELLAS TELECOMMUNICATIONS II 0% REGS PERPETUAL DEFAULTED	60,390	0.02
300,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	323,979	0.13	1,400,000 INPOST SA 2.25% REGS 15/07/2027	1,317,666	0.51
1,300,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	1,197,105	0.47	200,000 MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	196,662	0.08
1,000,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	953,560	0.37	800,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026	800,272	0.31
400,000 INTERNATIONAL DESIGN GROUP SPA 10.00% REGS 15/11/2028	426,956	0.17	1,600,000 PLT VII FINANCE SARL 6.00% 15/06/2031	1,599,600	0.63
1,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	977,990	0.38	500,000 SES SA VAR PERPETUAL	472,365	0.18
1,200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	1,327,344	0.52	400,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	396,100	0.15
600,000 INTESA SANPAOLO SPA 2.925% 14/10/2030	550,326	0.21	<i>Mexico</i>	2,962,931	1.16
1,100,000 LOTTOMATICA SPA 5.375% 01/06/2030	1,115,774	0.44	740,000 NEMAK SAB DE CV 2.25% REGS 20/07/2028	652,155	0.25
1,400,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028	1,480,472	0.58	2,600,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	2,310,776	0.91
1,800,000 NEXI SPA 2.125% 30/04/2029	1,630,692	0.64			
1,550,000 TELECOM ITALIA SPA 2.375% 12/10/2027	1,449,002	0.57			
1,637,000 TELECOM ITALIA SPA 7.875% 31/07/2028 EUR (ISIN XS2637954582)	1,788,766	0.70			
2,363,000 TELECOM ITALIA SPA 7.875% 31/07/2028 EUR (ISIN XS2798884057)	2,611,683	1.01			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Netherlands</i>	32,595,874	12.72	<i>Panama</i>	1,137,752	0.44
400,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	375,532	0.15	1,100,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	1,137,752	0.44
1,800,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	1,756,566	0.69	<i>Poland</i>	1,408,830	0.55
400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	380,520	0.15	1,500,000 CANPACK SA 2.375% REGS 01/11/2027	1,408,830	0.55
1,600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	1,499,600	0.59	<i>Portugal</i>	4,068,827	1.59
600,000 DUFY ONE BONDS 2.00% 15/02/2027	564,858	0.22	1,000,000 EDP ENERGIAS DE PORTUGAL VAR 02/08/2081	949,590	0.37
1,800,000 DUFY ONE BONDS 3.375% 15/04/2028	1,734,930	0.68	500,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	435,095	0.17
900,000 ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	827,910	0.32	2,000,000 EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	2,087,040	0.82
700,000 KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	706,349	0.28	600,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	597,102	0.23
1,800,000 NATURGY FINANCE BV 2.374% PERPETUAL	1,710,486	0.67	<i>Spain</i>	17,492,353	6.83
500,000 OI EUROPEAN GROUP BV 5.25% 01/06/2029	502,530	0.20	800,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	784,072	0.31
440,000 OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	455,572	0.18	2,200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,339,436	0.91
800,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027	754,376	0.29	1,000,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	932,020	0.36
1,300,000 Q PARK HOLDING I BV 5.125% 01/03/2029	1,305,759	0.51	1,600,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	1,773,664	0.69
900,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	899,406	0.35	400,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	391,320	0.15
500,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	474,090	0.19	1,200,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	1,325,280	0.52
1,800,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	1,957,158	0.75	600,000 BANCO DE SABADELL SA VAR 27/06/2034	603,612	0.24
900,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	944,730	0.37	1,600,000 BANCO DE SABADELL SA 2.50% 15/04/2031	1,539,264	0.60
1,400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	1,522,584	0.59	1,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,205,808	0.47
500,000 TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783649176)	498,720	0.19	800,000 BANKINTER SA VAR PERPETUAL	823,816	0.32
1,600,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,550,240	0.61	600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	584,466	0.23
860,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	953,851	0.37	1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	1,276,272	0.50
900,000 UNITED GROUP B V 4.00% REGS 15/11/2027	874,701	0.34	700,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	575,309	0.22
800,000 UNITED GROUP B V 5.25% REGS 01/02/2030	786,432	0.31	2,800,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	2,735,572	1.07
400,000 UNITED GROUP B V 6.75% 15/02/2031	411,072	0.16	200,000 LORCA TELECOM BONDCO 5.75% 30/04/2029	205,322	0.08
500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884576)	541,455	0.21	400,000 VIA CELERE DESARROLLOS INMOBILIARIOS SA 5.25% REGS 01/04/2026	397,120	0.16
1,400,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	1,312,136	0.51	<i>Sweden</i>	6,001,520	2.34
900,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	800,667	0.31	900,000 ASSEMBLIN CAVERION GROUP AB 6.25% 01/07/2030	906,750	0.34
1,500,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,417,920	0.55	800,000 CASTELLUM AB VAR PERPETUAL	710,008	0.28
800,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	742,616	0.29	1,220,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	762,110	0.30
500,000 ZF EUROPE FINANCE BV 4.75% 31/01/2029	502,175	0.20	700,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	426,363	0.17
1,400,000 ZF EUROPE FINANCE BV 6.125% 13/03/2029	1,482,362	0.58	820,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	834,555	0.33
2,780,000 ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	2,348,571	0.91	1,200,000 VERISURE HOLDING AB 7.125% REGS 01/02/2028	1,253,088	0.48
<i>Norway</i>	1,195,381	0.47	400,000 VERISURE HOLDING AB 9.25% REGS 15/10/2027	423,752	0.17
1,100,000 VAR ENERGI ASA VAR 15/11/2083	1,195,381	0.47	700,000 VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	684,894	0.27

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Switzerland</i>	777,816	0.30	295,000 WINSTAR COMMUNICATIONS INC 0% 31/12/2049 DEFAULTED	-	0.00
800,000 JULIUS BAER GROUP LTD VAR PERPETUAL EUR	777,816	0.30	200,000 WMG ACQUISITION CORP 2.25% 15/08/2031	174,950	0.07
<i>United Kingdom</i>	23,261,867	9.08	400,000 WMG ACQUISITION CORP 2.75% REGS 15/07/2028	378,016	0.15
1,610,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	1,705,006	0.67	<i>Shares/Units of UCITS/UCIS</i>	21,822,422	8.52
600,000 BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	560,604	0.22	<i>Shares/Units in investment funds</i>	21,822,422	8.52
1,480,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,745,957	0.68	<i>France</i>	20,443,175	7.98
1,000,000 BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	1,256,685	0.49	11 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)	11,220,740	4.38
700,000 CD AND R FIREFLY BIDCO LIMITED 8.625% 30/04/2029	838,175	0.33	42 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	4,467,161	1.74
400,000 DEUCE FINCO PLC 5.50% REGS 15/06/2027	452,406	0.18	45 BFT AUREUS ISR FCP	4,755,274	1.86
700,000 EC FINANCE PLC 3.00% REGS 15/10/2026	678,958	0.27	<i>Luxembourg</i>	1,379,247	0.54
1,500,000 INEOS FINANCE PLC 6.375% 15/04/2029	1,546,425	0.60	240 PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)	1,379,247	0.54
850,000 INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	828,181	0.32	Total securities portfolio	255,022,993	99.56
536,000 IRON MOUNTAIN UK PLC 3.875% REGS 15/11/2025	618,696	0.24			
840,000 JERROLD FINCO PLC 7.875% 15/04/2030	994,546	0.39			
550,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	508,316	0.20			
1,400,000 PINEWOOD FINCO PLC 6.00% 27/03/2030	1,622,256	0.63			
1,700,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	1,806,743	0.71			
900,000 PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	1,025,237	0.40			
500,000 SYNTHOMER PLC 7.375% 02/05/2029	522,555	0.20			
700,000 TI AUTOMOTIVE FINANCE PLC 3.75% REGS 15/04/2029	649,628	0.25			
1,000,000 VIRGIN MEDIA SECURED FINANCE PLC 4.125% 15/08/2030	983,358	0.38			
500,000 VIRGIN MEDIA SECURED FINANCE PLC 4.25% REGS 15/01/2030	502,784	0.20			
1,100,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,074,013	0.42			
800,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR	788,688	0.31			
2,700,000 VODAFONE GROUP PLC VAR 27/08/2080 EUR (ISIN XS2225204010)	2,445,093	0.95			
100,000 VODAFONE GROUP PLC VAR 30/08/2084	107,557	0.04			
<i>United States of America</i>	9,740,031	3.80			
900,000 BELDEN INC 3.875% REGS 15/03/2028	875,151	0.34			
1,650,000 COTY INC 5.75% REGS 15/09/2028	1,721,297	0.67			
600,000 ENCORE CAPITAL GROUP INC 4.25% REGS 01/06/2028	616,184	0.24			
1,100,000 GTCR W DUT W 2 MERGER SU 8.50% REGS 15/01/2031	1,393,407	0.54			
1,100,000 IQVIA INC 2.25% REGS 15/01/2028	1,026,157	0.40			
400,000 IQVIA INC 2.25% REGS 15/03/2029	363,348	0.14			
700,000 OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028	751,779	0.29			
1,900,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	1,790,788	0.71			
600,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	648,954	0.25			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	221,652,275	99.58	550,000 PICARD GROUPE 6.375% 01/07/2029	549,582	0.25
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	208,667,035	93.75	1,200,000 RCI BANQUE SA VAR 18/02/2030	1,182,324	0.53
Bonds	208,667,035	93.75	200,000 RENAULT SA 2.00% 28/09/2026	190,934	0.09
Austria	587,172	0.26	1,200,000 RENAULT SA 2.375% 25/05/2026	1,162,332	0.52
600,000 SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	587,172	0.26	1,300,000 RENAULT SA 2.50% 02/06/2027	1,241,656	0.56
Belgium	1,808,066	0.81	2,200,000 SPCM SA 2.00% REGS 01/02/2026	2,135,166	0.96
1,100,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	1,132,153	0.51	100,000 TEREOS FINANCE GROUPE I 4.75% REGS 30/04/2027	99,527	0.04
700,000 SOLVAY SA VAR PERPETUAL	675,913	0.30	990,000 TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	1,042,956	0.47
Canada	1,595,264	0.72	1,700,000 VALEO SA 5.375% 28/05/2027	1,752,445	0.79
1,600,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026	1,595,264	0.72	3,500,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007K5)	3,360,560	1.51
Czech Republic	2,556,684	1.15	1,000,000 VIGIE VAR PERPETUAL	939,830	0.42
2,600,000 SAZKA GROUP AS 3.875% REGS 15/02/2027	2,556,684	1.15	Germany	22,558,051	10.13
Finland	600,288	0.27	1,200,000 BAYER AG VAR 12/11/2079	1,173,108	0.53
600,000 HUHTAMAKI OYJ 4.25% 09/06/2027	600,288	0.27	500,000 CECONOMY AG 1.75% 24/06/2026	481,430	0.22
France	48,304,401	21.70	1,500,000 CHEPLAPHARM 3.50% REGS 11/02/2027	1,437,405	0.65
1,300,000 AFFLELOU SAS 4.25% REGS 19/05/2026	1,292,668	0.58	900,000 CHEPLAPHARM 4.375% REGS 15/01/2028	856,368	0.38
1,300,000 AIR FRANCE KLM 7.25% 31/05/2026	1,366,547	0.61	400,000 DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	389,528	0.18
600,000 AIR FRANCE KLM 8.125% 31/05/2028	664,518	0.30	1,300,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	1,278,680	0.57
1,200,000 BANIJAY GROUP SAS 6.50% REGS 01/03/2026	1,203,000	0.54	1,600,000 GRUENTHAL GMBH 3.625% REGS 15/11/2026	1,569,072	0.70
650,000 CAB SELAS 3.375% REGS 01/02/2028	581,445	0.26	300,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028	294,669	0.13
400,000 CMA CGM 5.50% 15/07/2029	402,360	0.18	1,800,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	1,770,264	0.80
1,400,000 CONSTELLUM SE 4.25% REGS 15/02/2026	1,393,462	0.63	1,400,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	1,498,728	0.67
300,000 CROWN EUROPEAN HOLDINGS 2.875% REGS 01/02/2026	294,528	0.13	2,200,000 INEOS STYROLUTION GROUP GMBH 2.25% REGS 16/01/2027	2,066,394	0.93
1,300,000 CROWN EUROPEAN HOLDINGS 3.375% REGS 15/05/2025	1,291,186	0.58	1,600,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL	1,580,784	0.71
800,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	821,096	0.37	2,600,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026	2,691,312	1.20
2,400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	2,384,856	1.07	1,200,000 SCHAEFFLER AG 2.75% 12/10/2025	1,180,512	0.53
2,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	2,053,568	0.92	1,100,000 SCHAEFFLER AG 4.50% 14/08/2026	1,108,778	0.50
900,000 ELO 5.875% 17/04/2028	885,861	0.40	1,300,000 TECHEM VERWALTUNG SGESSELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	1,276,028	0.57
1,000,000 FNAC DARTY SA 6.00% 01/04/2029	1,018,410	0.46	500,000 ZF FINANCE GMBH 2.00% 06/05/2027	467,415	0.21
5,000,000 FORVIA 2.75% 15/02/2027	4,780,950	2.14	1,400,000 ZF FINANCE GMBH 5.75% 03/08/2026	1,437,576	0.65
700,000 FORVIA 3.125% 15/06/2026	684,572	0.31	Greece	5,227,323	2.35
216,000 FORVIA 7.25% 15/06/2026	224,802	0.10	2,000,000 ALPHA BANK SA VAR 16/06/2027	2,116,520	0.96
1,300,000 GETLINK SE 3.50% 30/10/2025	1,289,340	0.58	1,800,000 EUROBANK ERGASIAS SA VAR 05/05/2027	1,721,898	0.77
3,500,000 ILIAD HOLDING 5.125% REGS 15/10/2026	3,507,700	1.58	700,000 NATIONAL BANK OF GREECE SA VAR 29/01/2029	699,818	0.31
1,800,000 ILIAD SA 2.375% 17/06/2026	1,739,052	0.78	700,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 03/11/2027	689,087	0.31
200,000 IM GROUP SAS 8.00% 01/03/2028	148,928	0.07	Ireland	4,276,027	1.92
1,600,000 KAPLA HOLDING 3.375% REGS 15/12/2026	1,558,384	0.70	100,000 EIRCOM FINANCE LTD 2.625% 15/02/2027	94,331	0.04
600,000 LOXAM SAS 4.50% REGS 15/02/2027	597,108	0.27	1,600,000 EIRCOM FINANCE LTD 3.50% 15/05/2026	1,560,336	0.70
800,000 LOXAM SAS 6.375% 15/05/2028	824,032	0.37	400,000 FLUTTER ENTERTAINMENT PLC 5.00% 29/04/2029	406,484	0.18
1,000,000 OPMOBILITY 4.875% 13/03/2029	989,830	0.44	2,100,000 VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028	2,214,876	1.00
910,000 PAPREC HOLDING SA 6.50% REGS 17/11/2027	952,524	0.43	Isle of Man	1,386,676	0.62
1,700,000 PICARD GROUPE 3.875% REGS 01/07/2026	1,696,362	0.76	600,000 PLAYTECH PLC 4.25% 07/03/2026	592,308	0.27

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Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
800,000 PLAYTECH PLC 5.875% 28/06/2028	794,368	0.35			
<i>Israel</i>	2,543,008	1.14	<i>Netherlands</i>	29,679,776	13.33
2,600,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	2,543,008	1.14	2,000,000 ABERTIS INFRESTRUCTURAS FINANCE BV VAR PERPETUAL	1,877,660	0.84
<i>Italy</i>	10,630,347	4.78	2,900,000 ABERTIS INFRESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	2,830,023	1.27
1,950,000 BANCO BPM SPA VAR 21/01/2028	2,040,636	0.92	1,200,000 DUFY ONE BONDS 2.00% 15/02/2027	1,129,716	0.51
1,200,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	1,144,272	0.51	1,000,000 DUFY ONE BONDS 3.375% 15/04/2028	963,850	0.43
200,000 INTERNATIONAL DESIGN GROUP SPA 10.00% REGS 15/11/2028	213,478	0.10	1,000,000 KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2486270858)	1,047,660	0.47
600,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028	634,488	0.29	2,100,000 NATURGY FINANCE BV 2.374% PERPETUAL	1,995,567	0.90
1,400,000 NEXI SPA 1.625% 30/04/2026	1,336,818	0.60	580,000 OI EUROPEAN GROUP BV 5.25% 01/06/2029	582,935	0.26
1,100,000 TELECOM ITALIA SPA 2.375% 12/10/2027	1,028,324	0.46	600,000 OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	621,234	0.28
2,100,000 TELECOM ITALIA SPA 2.75% 15/04/2025	2,073,435	0.93	400,000 PPF ARENA 1 BV 2.125% 31/01/2025	395,480	0.18
207,000 TELECOM ITALIA SPA 2.875% 28/01/2026	202,148	0.09	700,000 PPF ARENA 1 BV 3.25% 29/09/2027	680,813	0.31
993,000 TELECOM ITALIA SPA 2.875% 28/01/2026 EUR (ISIN XS2798883240)	972,018	0.44	1,300,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027	1,225,861	0.55
1,000,000 TELECOM ITALIA SPA 3.00% 30/09/2025	984,730	0.44	900,000 Q PARK HOLDING I BV 5.125% 01/03/2029	903,987	0.41
<i>Japan</i>	870,023	0.39	500,000 SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 1.80% REGS 06/07/2024	498,450	0.22
1,100,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	870,023	0.39	600,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	593,022	0.27
<i>Jersey</i>	1,618,726	0.73	3,600,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	3,420,180	1.54
220,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	257,977	0.12	1,100,000 TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)	1,071,191	0.48
1,380,000 AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	1,360,749	0.61	1,700,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	1,588,293	0.71
<i>Luxembourg</i>	11,741,580	5.28	400,000 UNITED GROUP B V 3.125% REGS 15/02/2026	388,992	0.17
1,000,000 ARAMARK INTERNATIONAL FINANCE S.A.R.L 3.125% REGS 01/04/2025	991,920	0.45	200,000 UNITED GROUP B V 3.625% REGS 15/02/2028	188,388	0.08
1,100,000 ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	1,009,459	0.45	600,000 UNITED GROUP B V 4.00% REGS 15/11/2027	583,134	0.26
700,000 CIRS FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	673,300	0.30	1,100,000 VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	951,412	0.43
900,000 CIRS FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	885,429	0.40	2,500,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	2,343,100	1.05
800,000 CIRS FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	825,832	0.37	700,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	661,696	0.30
700,000 CIRS FINANCE INTERNATIONAL SARL 7.875% REGS 31/07/2028	742,084	0.33	500,000 ZF EUROPE FINANCE BV 2.00% 23/02/2026	481,240	0.22
200,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	127,494	0.06	2,400,000 ZF EUROPE FINANCE BV 2.50% 23/10/2027	2,254,152	1.01
1,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	626,170	0.28	400,000 ZF EUROPE FINANCE BV 4.75% 31/01/2029	401,740	0.18
1,230,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	1,100,616	0.49	<i>Poland</i>	939,220	0.42
700,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	688,296	0.31	1,000,000 CANPACK SA 2.375% REGS 01/11/2027	939,220	0.42
1,400,000 INPOST SA 2.25% REGS 15/07/2027	1,317,666	0.60	<i>Portugal</i>	5,182,174	2.33
800,000 MATTERHORN TELECOM S.A. 3.125% REGS 15/01/2026	780,448	0.35	3,200,000 EDP ENERGIAS DE PORTUGAL VAR 02/08/2081	3,038,688	1.37
1,100,000 MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	1,081,641	0.49	1,800,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082	1,656,666	0.74
900,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	891,225	0.40	500,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	486,820	0.22
<i>Mexico</i>	705,032	0.32	<i>Spain</i>	12,882,425	5.79
800,000 NEMAK SAB DE CV 2.25% REGS 20/07/2028	705,032	0.32	1,100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	1,089,407	0.49
			2,400,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	2,236,848	1.00
			2,400,000 BANCO DE SABADELL SA VAR 08/09/2026	2,441,496	1.10
			1,100,000 CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027	1,010,768	0.45
			2,000,000 CELLNEX FINANCE COMPANY SAU 2.25% 12/04/2026	1,952,220	0.88

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
800,000 GRIFOLS SA 2.25% REGS 15/11/2027	717,992	0.32	300,000 ENCORE CAPITAL GROUP INC 4.875% REGS 15/10/2025	298,857	0.13
2,600,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	2,540,174	1.15	800,000 ENCORE CAPITAL GROUP INC 5.375% REGS 15/02/2026	933,127	0.42
900,000 VIA CELERE DESARROLLOS INMOBILIARIOS SA 5.25% REGS 01/04/2026	893,520	0.40	600,000 FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	595,116	0.27
<i>Sweden</i>	<i>8,408,849</i>	<i>3.78</i>	600,000 FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	702,202	0.32
1,000,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	924,270	0.42	700,000 FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	718,326	0.32
1,300,000 CASTELLUM AB VAR PERPETUAL	1,153,763	0.52	1,800,000 IQVIA INC 1.75% REGS 15/03/2026	1,730,952	0.77
500,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769)	336,600	0.15	900,000 IQVIA INC 2.25% REGS 15/01/2028	839,583	0.38
1,300,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	870,922	0.39	600,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	565,512	0.25
3,400,000 VERISURE HOLDING AB 7.125% REGS 01/02/2028	3,550,416	1.59	200,000 SCIL IV LLC USA H 4.375% REGS 01/11/2026	198,464	0.09
1,300,000 VERISURE HOLDING AB 9.25% REGS 15/10/2027	1,377,194	0.62	600,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	648,954	0.29
200,000 VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	195,684	0.09	1,200,000 STANDARD INDUSTRIES INC 2.25% REGS 21/11/2026	1,135,188	0.51
<i>United Kingdom</i>	<i>22,147,725</i>	<i>9.95</i>	<i>Shares/Units of UCITS/UCIS</i>	<i>12,985,240</i>	<i>5.83</i>
700,000 BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	808,701	0.36	<i>Shares/Units in investment funds</i>	<i>12,985,240</i>	<i>5.83</i>
400,000 BELLIS ACQUISITION COMPANY PLC 4.50% REGS 16/02/2026	467,875	0.21	<i>France</i>	<i>12,036,286</i>	<i>5.40</i>
1,700,000 BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	1,653,097	0.74	4 AMUNDI EURO LIQUIDITY SRI FCP	4,579,522	2.06
600,000 DEUCE FINCO PLC 5.50% REGS 15/06/2027	678,608	0.30	5 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)	5,696,311	2.55
1,500,000 EC FINANCE PLC 3.00% REGS 15/10/2026	1,454,910	0.65	17 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	1,760,453	0.79
600,000 INEOS FINANCE PLC 6.625% REGS 15/05/2028	620,562	0.28	<i>Luxembourg</i>	<i>948,954</i>	<i>0.43</i>
700,000 INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	682,031	0.31	155 PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)	948,954	0.43
500,000 INEOS QUATTRO FINANCE 2 PLC 2.50% REGS 15/01/2026	485,125	0.22	<b>Total securities portfolio</b>	<b>221,652,275</b>	<b>99.58</b>
400,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	376,684	0.17			
1,800,000 INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	1,778,454	0.81			
800,000 JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026	801,168	0.36			
1,100,000 JAGUAR LAND ROVER PLC 6.875% REGS 15/11/2026	1,160,434	0.52			
800,000 NGG FINANCE PLC VAR 05/09/2082	737,544	0.33			
900,000 PINWOOD FINCO PLC 3.25% REGS 30/09/2025	1,033,962	0.46			
1,200,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	1,275,348	0.57			
900,000 PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	1,025,237	0.46			
1,200,000 ROLLS ROYCE PLC 5.75% REGS 15/10/2027	1,429,258	0.64			
133,000 SYNTHOMER PLC 3.875% REGS 01/07/2025	131,650	0.06			
700,000 SYNTHOMER PLC 7.375% 02/05/2029	731,577	0.33			
5,000,000 VODAFONE GROUP PLC VAR 27/08/2080	4,815,500	2.17			
<i>United States of America</i>	<i>12,418,198</i>	<i>5.58</i>			
1,000,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025	980,250	0.44			
800,000 BALL CORP 1.50% 15/03/2027	748,984	0.34			
800,000 BELDEN INC 3.375% REGS 15/07/2027	777,000	0.35			
400,000 COTY INC 3.875% REGS 15/04/2026	398,152	0.18			
1,100,000 COTY INC 5.75% REGS 15/09/2028	1,147,531	0.52			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	654,257,245	92.51	6,347,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)	6,153,644	0.87
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	654,257,245	92.51	7,200,000 SOCIETE GENERALE SA VAR REGS PERPETUAL	6,037,318	0.85
Bonds	654,257,245	92.51	Germany	76,371,238	10.80
Australia	3,759,875	0.53	5,000,000 ALLIANZ SE VAR PERPETUAL	3,777,950	0.53
3,500,000 APT INFRASTRUCTURE LIMITED VAR 09/11/2083	3,759,875	0.53	12,800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	11,131,790	1.57
Austria	25,587,384	3.62	17,100,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	17,680,032	2.51
8,000,000 BAWAG GROUP AG VAR PERPETUAL	7,781,920	1.10	2,800,000 COMMERZBANK AG VAR PERPETUAL	2,830,072	0.40
1,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2226911928)	981,020	0.14	8,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	7,865,600	1.11
18,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	16,824,444	2.38	11,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	11,844,470	1.68
Belgium	11,506,379	1.63	3,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	3,830,704	0.54
4,100,000 CRELAN SA VAR 23/01/2032	4,285,935	0.61	8,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	6,960,560	0.98
6,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)	7,220,444	1.02	7,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL	6,476,540	0.92
Bermuda	20,468,142	2.89	4,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	3,973,520	0.56
15,500,000 AIRCASTLE LTD VAR 144A PERPETUAL	13,916,664	1.96	Greece	16,885,401	2.39
6,200,000 ATHORA HOLDING LTD 6.625% 16/06/2028	6,551,478	0.93	6,800,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	7,548,068	1.07
Canada	49,399,656	6.98	6,500,000 EUROBANK SA VAR 30/04/2031	6,524,570	0.92
25,500,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	21,769,040	3.09	2,710,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 11/04/2034	2,812,763	0.40
12,000,000 ENBRIDGE INC VAR 01/03/2078	10,776,655	1.52	Hungary	5,694,357	0.81
5,714,000 ENBRIDGE INC VAR 15/01/2084	5,762,730	0.81	5,700,000 OTP BANK PLC VAR 15/07/2029	5,694,357	0.81
5,000,000 ENBRIDGE INC VAR 15/03/2055	4,678,843	0.66	Ireland	5,322,175	0.75
3,500,000 TRANSCANADA PIPELINES LTD CANADA VAR 15/05/2067	2,992,578	0.42	1,500,000 BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,671,135	0.24
3,900,000 TRANSCANADA TRUST VAR 15/03/2077	3,419,810	0.48	3,800,000 PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031	3,651,040	0.51
Colombia	20,085,811	2.84	Italy	24,630,654	3.48
6,200,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL	4,202,984	0.59	5,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2284323347)	4,984,800	0.70
15,000,000 BANCO DE OCCIDENTE SA VAR 13/08/2034	14,960,952	2.12	7,430,000 BPER BANCA SPA VAR PERPETUAL	7,702,458	1.09
1,100,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031	921,875	0.13	7,900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	7,550,346	1.07
Czech Republic	4,926,068	0.70	5,000,000 POSTE ITALIANE SPA VAR PERPETUAL	4,393,050	0.62
4,900,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	4,926,068	0.70	Luxembourg	41,143,190	5.82
Denmark	9,220,680	1.30	5,600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	4,937,855	0.70
9,000,000 HALDOR TOPSOE A S VAR 23/05/3024	9,220,680	1.30	11,750,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	7,808,008	1.10
France	58,820,684	8.32	2,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2027946610)	1,118,520	0.16
7,000,000 BNP PARIBAS SA VAR PERPETUAL EUR	7,287,770	1.03	15,700,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)	7,950,637	1.12
6,500,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	4,825,010	0.68	5,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	3,187,350	0.45
5,000,000 CCF HOLDING VAR PERPETUAL	5,034,250	0.71			
7,700,000 CLARIANE VAR PERPETUAL	8,623,620	1.23			
8,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL	7,452,708	1.05			
4,600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	4,023,528	0.57			
4,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003556)	3,794,112	0.54			
5,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP	5,588,724	0.79			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
18,500,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	11,584,145	1.65	<i>Sweden</i>	27,753,035	3.92
9,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	4,557,280	0.64	2,214,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769)	1,490,465	0.21
<i>Netherlands</i>	53,480,374	7.56	12,500,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	7,808,500	1.10
6,800,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	6,690,588	0.95	5,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	3,045,450	0.43
4,000,000 ATHORA NETHERLANDS NV VAR 31/08/2032	3,954,400	0.56	23,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	15,408,620	2.18
7,500,000 DE VOLKSBANK NV VAR PERPETUAL	7,490,400	1.06	<i>Switzerland</i>	2,768,061	0.39
1,000 ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	1,000	0.00	3,100,000 JULIUS BAER GROUP LTD VAR PERPETUAL USD (ISIN XS2468403428)	2,768,061	0.39
5,590,000 NIBC HOLDING NV VAR PERPETUAL	5,599,894	0.79	<i>United Kingdom</i>	42,175,224	5.96
4,500,000 VAN LANSCHOT BANKIERS NV VAR PERPETUAL	4,852,035	0.69	3,200,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL	3,806,560	0.54
4,500,000 VIVAT N.V VAR PERPETUAL	4,519,530	0.64	8,200,000 INVESTEC PLC VAR PERPETUAL	10,218,349	1.45
22,900,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	20,372,527	2.87	6,137,000 INVESTEC PLC VAR PERPETUAL GBP (ISIN XS1692045864)	7,168,459	1.01
<i>Norway</i>	20,647,490	2.92	2,000,000 INVESTEC PLC VAR 06/03/2033	2,503,981	0.35
19,000,000 VAR ENERGI ASA VAR 15/11/2083	20,647,490	2.92	3,200,000 OSB GROUP PLC VAR 16/01/2030	4,022,259	0.57
<i>Poland</i>	8,213,975	1.16	9,000,000 PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL	9,567,270	1.35
3,300,000 BANK MILLENNIUM SA VAR 18/09/2027	3,543,771	0.50	3,800,000 RL FINANCE BONDS NO 6 PLC VAR PERPETUAL	4,888,346	0.69
4,400,000 MBANK SA VAR 11/09/2027	4,670,204	0.66	<i>United States of America</i>	28,215,983	3.99
<i>Portugal</i>	13,700,733	1.94	11,000,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	9,494,228	1.34
6,000,000 CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 04/07/2027	6,400,740	0.91	5,000,000 DOMINION ENERGY INC VAR 01/06/2054	4,865,967	0.69
5,400,000 FIDELIDADE COPANHIA VAR PERPETUAL	5,328,180	0.75	11,000,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082	9,470,110	1.34
1,700,000 NOVO BANCO SA VAR 01/12/2033	1,971,813	0.28	5,000,000 THE DEPOSITORY TRUST CLEARING CORPORATION VAR PERPETUAL	4,385,678	0.62
<i>Romania</i>	4,225,480	0.60	Total securities portfolio	654,257,245	92.51
4,000,000 BANCA TRANSILVANIA SA VAR 27/04/2027	4,225,480	0.60			
<i>Slovenia</i>	3,998,155	0.57			
3,500,000 NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032	3,998,155	0.57			
<i>Spain</i>	75,256,436	10.64			
3,600,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	4,012,164	0.57			
3,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	3,331,440	0.47			
7,500,000 ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	7,499,550	1.06			
7,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	8,081,688	1.14			
1,800,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 27/11/2031	1,765,548	0.25			
4,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	4,695,840	0.66			
31,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	29,937,648	4.24			
7,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	6,862,310	0.97			
8,600,000 IBERCAJA BANCO SAU VAR PERPETUAL	9,070,248	1.28			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	199,677,814	95.82	2,435,895 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	2,190,271	1.05
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	194,717,189	93.44	580,000 IHS HOLDING LIMITED 5.625% 144A 29/11/2026	514,020	0.25
Shares	6,154,377	2.95	1,135,000 MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26)	1,053,657	0.51
Luxembourg	3,416,313	1.64	680,000 TRANSOCEAN INC 6.80% 15/03/2038	527,034	0.25
226,042,653 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	21	0.00	440,000 TRANSOCEAN INC 8.25% 15/05/2029	412,005	0.20
3,661,477 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	3,416,352	1.64	440,000 TRANSOCEAN INC 8.50% 15/05/2031	411,061	0.20
Mexico	1,326,709	0.63	730,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	643,961	0.31
1,418,883 DESARROLL.HOMEX S.A.B. DE C.V.	579	0.00	Dominican Republic	683,627	0.33
72,191 GRUPO AEROMEXICO SAB DE CV	1,326,130	0.63	170,000 DOMINICAN REPUBLIC 1.05% 03/02/2031	683,621	0.33
Netherlands	3,033	0.00	Egypt	1,047,802	0.50
34 LYONDELLBASELL	3,033	0.00	1,445,000 EGYPT 5.875% 144A 16/02/2031	1,047,802	0.50
Spain	157,802	0.08	France	6,709,236	3.22
15,470,737 ABENGOA CLB	157,802	0.08	675,000 ALTICE FRANCE SA 2.125% 144A 15/02/2025	621,884	0.30
United States of America	1,250,460	0.60	1,055,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	648,937	0.31
104,234 ASCENT CLASS A	972,559	0.47	2,288,000 EMERIA 7.75% REGS 31/03/2028	2,084,619	1.00
10,733 ENDO INC	277,901	0.13	430,000 GOLDSTORY SAS 6.75% 01/02/2030	436,837	0.21
Bonds	185,665,678	89.09	445,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	452,400	0.22
Angola	1,404,731	0.67	250,000 ILIAD HOLDING 8.50% 15/04/2031	236,653	0.11
1,700,000 REPUBLIC OF ANGOLA 8.75% 144A 14/04/2032	1,404,731	0.67	985,000 LOXAM SAS 6.375% REGS 31/05/2029	1,016,668	0.49
Argentina	1,601,361	0.77	340,000 PICARD GROUPE 6.375% 01/07/2029	339,742	0.16
31,055 ARGENTINA 0.50% 09/07/2029	16,862	0.01	920,961 QUATRIM SASU 8.50% 15/01/2027	871,496	0.42
111,584,499 REPUBLIC OF ARGENTINA 0.50% 144A 21/01/2021	1,584,499	0.76	Germany	2,846,207	1.37
Bermuda	1,959,319	0.94	600,000 CT INVESTMENT GMBH 6.375% 15/04/2030	611,592	0.29
1,890,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	2	0.00	315,000 PROGROUPO AG 5.125% 12/04/2029	316,244	0.15
525,000 NCL CORP LTD 7.75% 144A 15/02/2029	509,976	0.24	390,000 PROGROUPO AG 5.375% 15/04/2031	387,446	0.19
455,000 NCL FINANCE LTD 6.125% 144A 15/03/2028	419,835	0.20	1,495,000 TUI CRUISES GMBH 6.25% 15/04/2029	1,530,925	0.74
1,114,000 VIKING CRUISES LTD 5.875% 144A 15/09/2027	1,029,506	0.50	Ghana	1,131,331	0.54
Brazil	2,683,096	1.29	2,400,000 GHANA 0% REGS 16/06/2049	1,131,331	0.54
1,362,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	1,113,695	0.53	India	2,115,133	1.01
1,982,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	1,569,401	0.76	2,315,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793571915)	2,115,133	1.01
Canada	6,122,545	2.94	Ireland	2,995,958	1.44
711,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	637,170	0.31	475,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	375,262	0.18
1,260,000 ENERFLEX LTD 9.00% 144A 15/10/2027	1,194,481	0.57	1,505,000 ARAGVI FINANCE INTERNATIONAL 8.45% 144A 29/04/2026	1,188,989	0.57
2,125,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	1,980,816	0.96	1,535,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN US00217AAB26)	1,431,707	0.69
260,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)	253,945	0.12	925,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00
1,844,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	1,571,843	0.75	2,140,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00
520,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	484,290	0.23	Israel	1,722,717	0.83
Cayman Islands	11,530,792	5.53	1,890,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,722,717	0.83
4,617,226 ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	4,226,438	2.02			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Italy</i>	5,480,247	2.63	<i>Mexico</i>	9,445,434	4.53
1,000,000 FIBER BIDCO SPA 6.125% 15/06/2031	990,840	0.48	1,245,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	1,175,870	0.56
1,845,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	1,464,087	0.70	200,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	17,506	0.01
1,316,000 LOTTOMATICA SPA 5.375% 01/06/2030	1,334,871	0.64	650,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	58,520	0.03
1,738,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028	1,690,449	0.81	1,275,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	114,789	0.06
<i>Ivory Coast</i>	1,112,306	0.53	2,810,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	2,624,659	1.25
1,324,000 REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	1,112,306	0.53	2,407,861 GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027	2,035,207	0.98
<i>Luxembourg</i>	18,844,725	9.04	1,230,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	960,416	0.46
940,000 3R LUX 9.75% 05/02/2031 USD (ISIN US88563PAA66)	923,037	0.44	929,000 TOTAL PLAY TELECOMUICATIONS 10.50% 31/12/2028	714,673	0.34
1,955,000 ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032	1,705,613	0.82	550,000 TOTAL PLAY TELECOMUICATIONS 10.50% 31/12/2028 USD (ISIN USP9190PAG39)	423,111	0.20
1,185,000 AEGEA FINANCE SARL 6.75% 144A 20/05/2029	1,074,643	0.52	2,185,000 TOTAL PLAY TELECOMUICATIONS 6.375% 144A 20/09/2028	1,162,581	0.56
2,670,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	812,273	0.39	3,156,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	79,051	0.04
1,220,723 ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025 USD (ISIN XS2654179220)	1,139,000	0.55	3,156,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21)	79,051	0.04
2,002,000 AUNA SA 10.00% 15/12/2029 USD (ISIN US05151AAA16)	1,919,997	0.92	<i>Netherlands</i>	4,471,691	2.15
1,275,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	1,177,233	0.56	725,000 DUFY ONE BONDS 3.375% 15/04/2028	698,791	0.34
465,000 CIDRON AIDA FINCO SARL 6.25% 144A 30/04/2028	508,678	0.24	1,355,000 METINVEST BV 7.75% 144A 17/10/2029	834,329	0.40
890,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	918,738	0.44	508,128 NEW WORLD RESOURCES NV 0% 144A 31/12/2049 DEFAULTED	4,080	0.00
665,000 CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	615,192	0.30	425,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	411,783	0.20
995,000 EPHOIS SUBCO SARL 7.875% 31/01/2031	1,059,745	0.51	880,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029	883,777	0.42
790,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	529,213	0.25	1,940,000 ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	1,638,931	0.79
1,345,000 GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	1,064,102	0.51	<i>Panama</i>	1,670,427	0.80
1,963,551 GOL FINANCE SA VAR 29/01/2025	1,984,676	0.95	1,615,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	1,670,427	0.80
1,250,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	980,289	0.47	<i>Papua New Guinea</i>	1,283,054	0.62
415,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029	394,725	0.19	1,995,000 FRIGORIFICO CONCEPCION SA 7.70% 144A 21/07/2028	1,283,054	0.62
300,000 KENBOURNE INVEST SA 0% REGS 22/01/2028	119,756	0.06	<i>Romania</i>	2,189,622	1.05
2,000,000 KENBOURNE INVEST SA 0% 22/01/2028	798,376	0.38	1,315,000 ROMANIA 5.25% 30/05/2032 EUR (ISIN XS2829703680)	1,281,902	0.61
1,450,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	1,119,439	0.54	940,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829811731)	907,720	0.44
<i>Malta</i>	2,601,491	1.25	<i>Spain</i>	2,434,997	1.17
600,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	566,830	0.27	1,800,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	1,506,528	0.72
1,195,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	875,174	0.42	925,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	928,469	0.45
1,405,000 VISTAJET MALTA FINANCE PLC 7.875% 144A 01/05/2027	1,159,487	0.56			
<i>Marshall Islands</i>	783,651	0.38			
945,000 SEASPAR CORP 5.50% 144A 01/08/2029	783,651	0.38			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Sweden</i>	1,150,058	0.55	1,575,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,229,066	0.59
1,130,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	1,150,058	0.55	1,300,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	1,060,317	0.51
<i>Turkey</i>	1,316,992	0.63	900,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032	832,081	0.40
570,000 REPUBLIC OF TURKEY 9.375% 19/01/2033	595,358	0.29	1,220,000 COEUR MINING INC 5.125% 144A 15/02/2029	1,071,005	0.51
770,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN US984848AS09)	721,634	0.34	1,303,000 COMMScope INC 4.75% 144A 01/09/2029	845,689	0.41
<i>Ukraine</i>	567,923	0.27	490,000 CONCENTRA ESCROW ISSUER CORP 6.875% 15/07/2032	463,752	0.22
2,150,000 UKRAINE 0% 144A 27/01/2032	567,923	0.27	815,000 COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032	786,461	0.38
<i>United Kingdom</i>	13,450,578	6.45	1,600,000 CQP HOLDCO LP BIP 7.50% 15/12/2033	1,551,571	0.74
620,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	656,586	0.32	725,000 CSC HOLDINGS LLC 11.75% 31/01/2029	578,376	0.28
265,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	255,115	0.12	1,242,000 CSC HOLDINGS LLC 4.625% 144A 01/12/2030	427,130	0.20
764,000 CARNIVAL PLC 1.00% 28/10/2029	625,258	0.30	725,000 CSC HOLDINGS LLC 5.00% 144A 15/11/2031	249,473	0.12
875,000 CD AND R FIREFLY BIDCO LIMITED 8.625% 30/04/2029	1,047,719	0.50	450,000 DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	445,696	0.21
2,810,000 ENERGEAN REGISTERED 6.50% 144A 30/04/2027	2,583,337	1.23	265,000 ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031	256,012	0.12
1,265,000 INEOS FINANCE PLC 6.375% 15/04/2029	1,304,152	0.63	215,000 FIESTA PURCHASER INC 7.875% 01/03/2031	207,533	0.10
995,000 PINWOOD FINCO PLC 6.00% 27/03/2030	1,152,961	0.55	800,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	804,725	0.39
1,280,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	1,360,371	0.65	610,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031	554,962	0.27
600,000 SHERWOOD FINANCING PLC 4.50% REGS 15/11/2026	524,616	0.25	840,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029	784,408	0.38
2,005,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026	2,012,284	0.97	1,085,000 GARRETT MOTION HOLDINGS INCORPORATION 7.75% 31/05/2032	1,028,763	0.49
2,176,000 TULLOW OIL PLC 10.25% 144A 15/05/2026	1,928,179	0.93	1,115,000 GENESIS ENERGY LP 7.875% 15/05/2032	1,050,644	0.50
<i>United States of America</i>	74,308,627	35.66	1,035,000 GRAY TELEVISION INC 10.50% 15/07/2029	971,437	0.47
350,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031	327,898	0.16	590,000 HILCORP ENERGY CO 6.25% 144A 15/04/2032	530,331	0.25
985,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	914,775	0.44	1,130,000 HILCORP ENERGY CO 6.875% 15/05/2034	1,043,670	0.50
470,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	349,825	0.17	740,000 HILTON GRAND ACA LLC IN 6.625% 15/01/2032	694,043	0.33
838,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028	824,098	0.40	915,000 JEFFERIES FINANCE LLC 5.00% 15/08/2028	789,107	0.38
735,000 AZUL SECURED FINANCE LLP 11.93% 144A 28/08/2028	666,235	0.32	1,300,000 KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,081,544	0.52
1,150,000 BEAZER HOMES INC 7.25% 15/10/2029	1,075,479	0.52	1,260,000 KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	1,149,501	0.55
1,930,000 BLOCK INC 6.50% 15/05/2032	1,826,995	0.88	805,000 LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031	785,531	0.38
575,000 BORR IHC LTD 10.00% 15/11/2028	542,587	0.26	943,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	876,605	0.42
415,000 BORR IHC LTD 10.375% 15/11/2030	396,320	0.19	1,540,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	1,261,399	0.61
1,170,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	1,149,029	0.55	2,217,000 MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,014,175	0.96
2,445,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	2,106,840	1.00	155,000 MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029	146,347	0.07
2,550,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,950,824	0.94	995,000 MGM RESORTS INTRNATIONAL 6.50% 15/04/2032	924,879	0.44
1,061,000 CHAMPIONS FINANCING INC 8.75% 15/02/2029	1,015,907	0.49	600,000 MIWD HLD CO II 5.50% 144A 01/02/2030	518,679	0.25
240,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	220,695	0.11	1,900,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,156,363	0.55
350,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	338,247	0.16	1,235,000 NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,104,154	0.53
			4,386,000 NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	168,056	0.08
			1,105,000 OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028	1,186,737	0.57
			435,000 ONEMAIN FINANCE CORP 7.875% 15/03/2030	419,090	0.20
			520,000 ONEMAIN FINANCE CORP 9.00% 15/01/2029	512,145	0.25
			1,150,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	976,312	0.47
			1,110,000 OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	1,039,480	0.50
			2,089,000 PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,580,000 PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	1,351,584	0.65	Mortgage and asset backed securities	12,210	0.01
1,622,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,472,248	0.71	<i>Cayman Islands</i>	9	0.00
1,700,000 RAIN CARBON INC 12.25% 144A 01/09/2029	1,710,992	0.82	11,775,000 GLOBAL MORTGAGA SECURITIZATION LTD 5.25% 25/11/2032	9	0.00
790,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	854,456	0.41	<i>United States of America</i>	12,201	0.01
805,000 SEALED AIR CORP 6.50% 15/07/2032	748,577	0.36	1,100,000 DSLA MORTGAGE LOAN TRUST VAR 19/10/2045	12,201	0.01
2,380,000 SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	1,985,586	0.95	Shares/Units of UCITS/UCIS	4,960,625	2.38
1,305,000 SOTERA HEALTH LLC 7.375% 01/06/2031	1,221,531	0.59	Shares/Units in investment funds	4,960,625	2.38
970,000 SOTHEBY S 7.375% 144A 15/10/2027	756,813	0.36	<i>Luxembourg</i>	4,960,625	2.38
245,000 STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029	231,211	0.11	5,000 AMUNDI FUNDS GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)	4,960,625	2.38
855,000 TALEN ENERGY SUPPLY LLC 8.625% 144A 01/06/2030	852,136	0.41	Total securities portfolio	199,677,814	95.82
155,000 THE BRINKS CO 6.50% 15/06/2029	146,278	0.07			
1,585,000 TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	1,532,115	0.74			
900,000 TRONOX INC 4.625% 144A 15/03/2029	759,720	0.36			
1,234,000 UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029	1,094,889	0.53			
1,339,000 UNITI GROUP LP 6.00% 144A 15/01/2030	748,866	0.36			
1,680,000 UNITI GROUP LP 6.50% 144A 15/02/2029	1,000,805	0.48			
1,560,000 US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029	1,436,597	0.69			
865,000 USA COMPRESSION PARTNERS LP 7.125% 15/03/2029	814,331	0.39			
463,000 VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029	444,493	0.21			
1,105,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,069,791	0.51			
410,000 VENTURE GLOBAL LNG INC 9.50% 01/02/2029	419,216	0.20			
755,000 VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	656,630	0.32			
320,000 VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	319,003	0.15			
2,065,000 VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031	2,008,776	0.96			
1,095,000 WESCO DISTRIBUTION INC 6.625% 15/03/2032	1,033,739	0.50			
445,000 WILLIAMS SCOTSMAN INC 6.625% 15/06/2029	418,564	0.20			
2,200,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	1,936,677	0.93			
Convertible bonds	2,884,924	1.38			
<i>Cayman Islands</i>	-	0.00			
1 LDK SOLAR CO LTD 0% 31/12/2049 DEFAULTED	-	0.00			
<i>United States of America</i>	2,884,924	1.38			
566,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	472,414	0.23			
1,088,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	840,412	0.40			
695,000 ENPHASE ENERGY INC 0% 01/03/2028 CV	538,984	0.26			
740,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	634,905	0.30			
647,000 REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	398,209	0.19			
1,408,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00			
1,408,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of Nav	Quantity	Market Value	% of Nav
	USD			USD	
Long positions	63,698,914	93.77	335,000 FORVIA 2.375% 15/06/2029	323,276	0.48
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	59,699,492	87.88	88,810 QUATRIM SASU 8.50% 15/01/2027 EUR (ISIN XS2770000599)	90,067	0.13
Shares	624,443	0.92	725,000 SOCIETE GENERALE SA VAR 144A PERPETUAL	650,231	0.96
Luxembourg	624,443	0.92	Germany	1,780,155	2.62
38,572,233 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	4	0.00	565,000 CHEPLAPHARM 7.50% 144A 15/05/2030	634,580	0.93
624,439 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	624,439	0.92	175,000 CT INVESTMENT GMBH 6.375% 15/04/2030	191,180	0.28
Bonds	59,075,049	86.96	100,000 PROGROUPO AG 5.125% 12/04/2029	107,598	0.16
Belgium	158,801	0.23	115,000 PROGROUPO AG 5.375% 15/04/2031	122,444	0.18
150,000 ONTEX GROUP 3.50% 15/07/2026	158,801	0.23	660,000 TUI CRIUSES GMBH 6.25% 15/04/2029	724,353	1.07
Bermuda	453,118	0.67	Italy	2,177,522	3.21
458,000 NCL CORP LTD 5.875% 144A 15/03/2026	453,118	0.67	355,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	301,920	0.44
Brazil	304,859	0.45	860,000 NEXI SPA 2.125% 30/04/2029	835,009	1.24
235,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	205,945	0.30	300,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028	312,728	0.46
200,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% 144A 18/06/2026	98,914	0.15	775,000 UNICREDIT SPA VAR 144A 30/06/2035	727,865	1.07
Canada	3,530,325	5.20	Jersey	353,756	0.52
615,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	590,683	0.88	345,000 ADIENT GLOBAL HOLDINGS LTD 7.00% 144A 15/04/2028	353,756	0.52
276,000 ENERFLEX LTD 9.00% 144A 15/10/2027	280,422	0.41	Liberia	133,438	0.20
254,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	253,754	0.37	135,000 ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028	133,438	0.20
450,000 GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	430,826	0.63	Luxembourg	3,237,401	4.77
45,000 GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028	45,956	0.07	675,000 AEGEA FINANCE SARL 6.75% 144A 20/05/2029	656,059	0.96
635,000 GFL ENVIRONMENTAL INC 5.125% 144A 15/12/2026	628,154	0.93	208,187 ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025 USD (ISIN XS2654179220)	208,187	0.31
80,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	80,574	0.12	525,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	519,523	0.76
95,000 IAMGOLD CORP 5.75% 144A 15/10/2028	89,768	0.13	246,000 CONTOURGLOBAL POWER HOLDINGS 3.125% 144A 01/01/2028	243,903	0.36
360,000 PARKLAND CORPORATION 4.625% 144A 01/05/2030	328,874	0.48	348,109 GOL FINANCE SA VAR 29/01/2025	377,100	0.56
445,000 PARKLAND CORPORATION 5.875% 144A 15/07/2027	439,865	0.65	200,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029	203,878	0.30
365,000 PRECISION DRILLING CORP 6.875% 144A 15/01/2029	361,449	0.53	300,000 LUNE HOLDINGS SARL 5.625% REGS 15/11/2028	276,492	0.41
Cayman Islands	1,957,875	2.88	300,000 LUNE HOLDINGS SARL 5.625% 144A 15/11/2028	276,492	0.41
798,681 ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	783,538	1.15	575,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	475,767	0.70
278,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	271,078	0.40	Mexico	1,422,233	2.09
325,000 BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	319,352	0.47	1,410,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	1,411,495	2.07
605,914 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	583,907	0.86	200,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	5,369	0.01
Chile	683,837	1.01	200,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21)	5,369	0.01
615,000 LATAM AIRLINES GROUP SA 13.375% 144A 15/10/2027	683,837	1.01	Netherlands	1,679,785	2.47
France	1,426,156	2.10	620,000 CONSTELLUM SE 3.125% 144A 15/07/2029	620,928	0.91
550,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	362,582	0.53	405,000 OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	371,211	0.55
			105,000 OI EUROPEAN GROUP BV 6.25% 144A 15/05/2028	116,516	0.17
			550,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	571,130	0.84
			Peru	353,324	0.52
			400,000 MINSUR SA 4.50% 144A 28/10/2031	353,324	0.52

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Portugal</i>	642,722	0.95	505,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	523,059	0.77
600,000 TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	642,722	0.95	340,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	284,359	0.42
<i>Romania</i>	697,247	1.03	250,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	219,315	0.32
390,000 ROMANIA 5.25% 30/05/2032 EUR (ISIN XS2829703680)	407,462	0.60	220,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	187,700	0.28
280,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829811731)	289,785	0.43	150,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	131,123	0.19
<i>Spain</i>	538,207	0.79	190,000 CLEVELAND CLIFFS INC 5.875% 01/06/2027	188,947	0.28
600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	538,207	0.79	360,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032	356,713	0.53
<i>Sweden</i>	219,711	0.32	695,000 COEUR MINING INC 5.125% 144A 15/02/2029	653,897	0.96
205,000 VOLVO CAR AB 4.25% 31/05/2028	219,711	0.32	665,000 COMMERCIAL METALS CO 3.875% 15/02/2031	591,365	0.87
<i>Turkey</i>	310,567	0.46	531,000 COMMScope INC 4.75% 144A 01/09/2029	369,364	0.54
300,000 ARCELIM A S 3.00% 27/05/2026	310,567	0.46	530,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029	436,179	0.64
<i>United Kingdom</i>	4,347,677	6.39	330,000 DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	315,315	0.46
995,000 ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028	975,448	1.43	85,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	82,374	0.12
400,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	407,604	0.60	110,000 DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028	108,703	0.16
560,000 CARNIVAL PLC 1.00% 28/10/2029	491,187	0.72	330,000 DYCOM INDUSTRIES INC 4.50% 144A 15/04/2029	309,520	0.46
900,000 ENERGEAN REGISTERED 6.50% 144A 30/04/2027	886,770	1.30	165,000 ENLINK MIDSTREAM LLC 6.50% 144A 01/09/2030	168,864	0.25
350,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	343,553	0.51	90,000 ESAB CORPORATION 6.25% 15/04/2029	90,674	0.13
686,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 144A 15/04/2028	692,365	1.02	50,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	53,904	0.08
115,000 SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026	123,699	0.18	135,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031	131,632	0.19
100,000 SHERWOOD FINANCING PLC 4.50% 144A 15/11/2026	93,710	0.14	220,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029	220,180	0.32
351,000 TULLOW OIL PLC 10.25% 144A 15/05/2026	333,341	0.49	340,000 GAP INC 3.625% 144A 01/10/2029	294,889	0.43
<i>United States of America</i>	32,666,333	48.08	388,000 GAP INC 3.875% 144A 01/10/2031	324,395	0.48
85,000 APX GROUP INC 6.75% 144A 15/02/2027	84,853	0.12	320,000 HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028	325,600	0.48
495,000 ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028	490,684	0.72	1,000,000 HAT HOLDING I LLC 3.375% 144A 15/06/2026	944,370	1.40
395,000 BALL CORP 2.875% 15/08/2030	336,082	0.49	330,000 HILTON GRAND ACA LLC IN 6.625% 15/01/2032	331,713	0.49
320,000 BATH AND BODY WORKS 6.625% 144A 01/10/2030	321,254	0.47	360,000 INTERCONTINENTAL EXCHANGE INC 3.625% 01/09/2028	339,646	0.50
600,000 BEACON ROOFING SUPPLY INC 4.125% 144A 15/05/2029	548,622	0.81	445,000 IRON MOUNTAIN INC 5.25% 144A 15/07/2030	423,142	0.62
490,000 BEAZER HOMES INC 7.25% 15/10/2029	491,127	0.72	505,000 IRON MOUNTAIN INC 7.00% 144A 15/02/2029	515,262	0.76
70,000 CAESARS ENTERTAINMENT INC 6.50% 15/02/2032	70,400	0.10	240,000 KB HOME 4.00% 15/06/2031	212,362	0.31
325,000 CAESARS ENTERTAINMENT INC 8.125% 144A 01/07/2027	331,955	0.49	320,000 KB HOME 6.875% 15/06/2027	327,034	0.48
160,000 CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/08/2028	157,139	0.23	140,000 KBR INC 4.75% 144A 30/09/2028	131,356	0.19
640,000 CARPENTER TECHNOLOGY CORP 6.375% 15/07/2028	640,601	0.94	490,000 KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028	455,592	0.67
435,000 CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030	448,663	0.66	480,000 KENNEDY WILSON INC 4.75% 01/02/2030	398,760	0.59
250,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	246,915	0.36	400,000 KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	391,104	0.58
145,000 CITGO PETROLEUM 8.375% 144A 15/01/2029	149,563	0.22	260,000 LAMB WESTON HOLDINGS INC 4.125% 144A 31/01/2030	236,116	0.35
			230,000 LAMB WESTON HOLDINGS INC 4.375% 144A 31/01/2032	205,195	0.30
			442,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	440,360	0.65
			599,000 MACY RETAIL HOLDINGS LLC 5.875% 144A 01/04/2029	581,557	0.86
			645,000 MERCER INTERNATIONAL INC 5.125% 01/02/2029	568,245	0.84
			396,000 MI HOMES INC 4.95% 01/02/2028	382,152	0.56

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
375,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	244,605	0.36	Money market instruments	3,999,422	5.89
140,000 NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030	128,815	0.19	United States of America	3,999,422	5.89
675,000 NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	646,785	0.95	4,000,000 USA T-BILLS 0% 02/07/2024	3,999,422	5.89
25,000 NOVELIS INC 3.875% 144A 15/08/2031	21,673	0.03	Total securities portfolio	63,698,914	93.77
290,000 NOVELIS INC 4.75% 144A 30/01/2030	269,317	0.40			
179,000 NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	7,351	0.01			
277,000 OLIN CORP 5.00% 01/02/2030	261,876	0.39			
550,000 ONEMAIN FINANCE CORP 3.50% 15/01/2027	515,719	0.76			
455,000 ONEMAIN FINANCE CORP 4.00% 15/09/2030	391,186	0.58			
405,000 OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029	369,510	0.54			
837,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	761,569	1.12			
400,000 OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	401,464	0.59			
795,000 PENNYMAC FINANCIAL SERVICES INC 7.875% 15/12/2029	820,534	1.21			
592,000 PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	542,752	0.80			
700,000 PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	690,361	1.02			
220,000 SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	224,913	0.33			
300,000 SCIL IV LLC USA H 5.375% 144A 01/11/2026	290,280	0.43			
130,000 SEALED AIR CORP 7.25% 15/02/2031	134,278	0.20			
445,000 SOTHEBY S 7.375% 144A 15/10/2027	372,109	0.55			
355,000 SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	296,784	0.44			
575,000 SPRINT CORPORATION 7.625% 01/03/2026	590,916	0.87			
190,000 SUMMIT MATERIAL LLC FIN 5.25% 144A 15/01/2029	184,454	0.27			
150,000 SUMMIT MATERIAL LLC FIN 6.50% 144A 15/03/2027	150,488	0.22			
705,000 SUNOCO LP SUNOCO FINANCE CORP 4.50% 30/04/2030	653,076	0.96			
635,000 TAYLOR MORRISON COMMUNITIES INC OR MONARCH COMM INC 5.875% 144A 15/06/2027	632,961	0.93			
655,000 TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029	592,028	0.87			
468,000 TENET HEALTHCARE CORP 6.125% 15/06/2030	465,459	0.69			
135,000 THE BRINKS CO 4.625% 144A 15/10/2027	129,616	0.19			
595,000 TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	546,353	0.80			
55,000 TOPBUILD CORP. 4.125% 144A 15/02/2032	48,482	0.07			
480,000 TRAVEL LEISURE CO 6.625% 144A 31/07/2026	484,114	0.71			
495,000 TRONOX INC 4.625% 144A 15/03/2029	447,827	0.66			
125,000 UNITI GROUP LP 10.50% 144A 15/02/2028	122,991	0.18			
785,000 UNITI GROUP LP 6.50% 144A 15/02/2029	501,191	0.74			
650,000 US FOODS INC 4.75% 144A 15/02/2029	617,272	0.91			
250,000 USA COMPRESSION PARTNERS LP 7.125% 15/03/2029	252,243	0.37			
305,000 WESCO DISTRIBUTION INC 6.625% 15/03/2032	308,596	0.45			
1,035,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	976,490	1.45			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	306,725,637	97.58	4,628,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	4,200,717	1.34
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	295,530,615	94.02	Food Producers	3,994,991	1.27
Shares	689,395	0.22	2,860,000 LAMB WESTON HOLDINGS INC 4.125% 144A 31/01/2030	2,423,402	0.77
General Industrials	460,844	0.15	1,808,000 US FOODS INC 4.625% 144A 01/06/2030	1,571,589	0.50
49,391 ASCENT CLASS A	460,844	0.15	Gas, Water and Multi-utilities	2,425,048	0.77
Investment Banking and Brokerage Services	228,551	0.07	1,035,000 CALPINE CORP 4.625% 144A 01/02/2029	901,944	0.29
8,827 ENDO INC	228,551	0.07	1,695,000 CALPINE CORP 5.125% 144A 15/03/2028	1,523,104	0.48
Bonds	287,052,441	91.32	General Industrials	20,714,224	6.59
Aerospace and Defense	6,196,981	1.97	3,492,000 AETHON UN AETHON UN FIN 8.25% 144A 15/02/2026	3,297,972	1.05
1,735,000 BOMBARDIER INC 7.00% 01/06/2032	1,642,483	0.52	3,343,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	2,880,641	0.92
3,817,728 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	3,432,767	1.09	735,000 CONCENTRA ESCROW IISSUER CORP 6.875% 15/07/2032	695,629	0.22
1,115,000 SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029	1,121,731	0.36	2,325,000 CQP HOLDCO LP BIP 7.50% 15/12/2033	2,254,626	0.72
Banks	1,238,462	0.39	1,000,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	944,717	0.30
525,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	507,370	0.16	530,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029	504,107	0.16
785,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	731,092	0.23	2,790,000 NCL CORP LTD 5.875% 144A 15/03/2026	2,575,469	0.82
Construction and Materials	8,530,894	2.71	525,000 NCL CORP LTD 7.75% 144A 15/02/2029	509,976	0.16
2,305,000 BEACON ROOFING SUPPLY INC 4.125% 144A 15/05/2029	1,966,525	0.63	210,000 NCL CORP LTD 8.125% 15/01/2029	205,603	0.07
2,429,000 BUILDERS FIRSTSOURCE INC 4.25% 144A 01/02/2032	2,003,758	0.64	1,825,000 SEALED AIR CORP 5.00% 144A 15/04/2029	1,623,965	0.52
2,746,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029	2,108,609	0.66	245,000 SEALED AIR CORP 6.50% 15/07/2032	227,828	0.07
2,081,000 KBR INC 4.75% 144A 30/09/2028	1,821,805	0.58	890,000 SEALED AIR CORP 7.25% 15/02/2031	857,747	0.27
670,000 WILLIAMS SCOTSMAN INC 6.625% 15/06/2029	630,197	0.20	400,000 TRANSOCEAN TITAN FING LTD 8.375% 144A 01/02/2028	385,403	0.12
Consumer Services	4,428,968	1.41	1,728,000 TRIMAS CORP 4.125% 144A 15/04/2029	1,478,978	0.47
3,779,000 SOTHEBY S 7.375% 144A 15/10/2027	2,948,448	0.94	2,691,000 TRONOX INC 4.625% 144A 15/03/2029	2,271,563	0.72
1,898,000 SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	1,480,520	0.47	Health Care Providers	6,633,474	2.11
Electricity	2,420,240	0.77	3,048,000 ADAPTHEALTH INC 5.125% 144A 01/03/2030	2,492,719	0.79
945,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	752,279	0.24	725,000 JAGUAR HOLDING COMPANY 0% 31/12/2049 DEFAULTED	1	0.00
2,045,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	1,667,961	0.53	2,745,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	2,248,403	0.72
Electronic and Electrical Equipment	4,091,440	1.30	2,029,000 PRIME HEALTHCARE SERVICES INC 7.25% 144A 01/11/2025	1,892,351	0.60
810,000 VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	704,464	0.22	Household Goods and Home Construction	4,234,112	1.35
475,000 VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	473,520	0.15	2,185,000 M/I HOMES INC 3.95% 15/02/2030	1,817,072	0.58
2,995,000 VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031	2,913,456	0.93	2,866,000 TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029	2,417,040	0.77
Finance and Credit Services	5,264,937	1.68	Industrial Engineering	441,820	0.14
445,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	447,628	0.14	470,000 ESAB CORPORATION 6.25% 15/04/2029	441,820	0.14
640,000 ONEMAIN FINANCE CORP 7.875% 15/03/2030	616,592	0.20	Industrial Materials	6,326,915	2.01
			2,076,000 CLEARWATER PAPER CORP 4.75% 144A 15/08/2028	1,801,563	0.57
			3,438,000 MATIV HOLDNGS INC 6.875% 144A 01/10/2026	3,192,857	1.02
			1,621,000 MERCER INTERNATIUNAL INC 5.125% 01/02/2029	1,332,495	0.42

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Industrial Metals and Mining</i>	12,720,746	4.05	1,598,000 CHAMPIONS FINANCING INC 8.75% 15/02/2029	1,530,084	0.49
1,701,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032	1,572,633	0.50	2,413,000 CROWN HOLDINGS INC 7.375% 15/12/2026	2,330,259	0.74
1,753,000 COMMERCIAL METALS CO 4.375% 15/03/2032	1,478,212	0.47	2,985,000 CSC HOLDINGS LLC 5.375% 144A 01/02/2028	2,120,986	0.67
1,542,000 CONSTELLUM SE 3.75% 144A 15/04/2029	1,308,085	0.42	1,153,000 CSC HOLDINGS LLC 7.50% 144A 01/04/2028	571,514	0.18
1,385,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	1,291,025	0.41	1,365,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	1,234,263	0.39
325,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)	317,431	0.10	3,552,000 DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	3,518,028	1.12
2,513,000 RAIN CARBON INC 12.25% 144A 01/09/2029	2,529,250	0.81	390,000 ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031	376,773	0.12
1,985,000 TASEKO MINES LTD 8.25% 01/05/2030	1,901,414	0.60	725,000 EQUIPMENTSHARE COM INC 8.625% 15/05/2032	702,913	0.22
2,711,000 TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	2,322,696	0.74	3,398,000 FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	2,831,683	0.90
<i>Industrial Support Services</i>	4,790,293	1.52	990,000 FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	977,927	0.31
1,656,000 BLOCK INC 6.50% 15/05/2032	1,567,618	0.50	405,000 FORTRESS INTERMEDIATE 3 INCORPORATION 7.50% 01/06/2031	387,901	0.12
1,428,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	1,217,241	0.39	1,500,000 FREEDOM MORTGAGE CORPORATION 6.625% 144A 15/01/2027	1,353,198	0.43
1,922,000 THE BRINKS CO 5.50% 144A 15/07/2025	1,793,095	0.56	700,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031	636,842	0.20
225,000 THE BRINKS CO 6.50% 15/06/2029	212,339	0.07	955,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029	891,797	0.28
<i>Industrial Transportation</i>	18,322,742	5.83	2,310,000 GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	2,269,178	0.72
2,009,000 DANAOS CORP 8.50% 144A 01/03/2028	1,922,023	0.61	1,930,917 GOL FINANCE SA VAR 29/01/2025	1,951,690	0.62
2,687,000 KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028	2,331,065	0.74	2,096,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	1,969,722	0.63
1,860,000 OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	1,590,688	0.51	855,000 HILCORP ENERGY CO 6.00% 144A 15/04/2030	771,881	0.25
1,095,000 POINDEXTER JB INC 8.75% 15/12/2031	1,060,743	0.34	2,455,000 HILCORP ENERGY CO 6.25% 144A 15/04/2032	2,206,717	0.70
1,904,000 SEASPAN CORP 5.50% 144A 01/08/2029	1,578,912	0.50	2,579,000 HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	2,246,263	0.71
1,025,000 TRANSOCEAN INC 6.80% 15/03/2038	794,426	0.25	830,000 HILTON GRAND ACA LLC IN 6.625% 15/01/2032	778,454	0.25
655,000 TRANSOCEAN INC 8.25% 15/05/2029	613,326	0.20	1,975,000 KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,643,115	0.52
655,000 TRANSOCEAN INC 8.50% 15/05/2031	611,920	0.19	4,555,000 LCM INVESTMENTS HOLDINGS II LLC 4.875% 144A 01/05/2029	3,980,306	1.27
1,205,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	1,062,977	0.34	75,000 LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031	73,186	0.02
2,826,000 TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	2,731,708	0.87	1,615,000 LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% 144A 01/07/2029	1,351,899	0.43
600,000 VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029	576,017	0.18	1,757,000 MACY RETAIL HOLDINGS LLC 5.875% 144A 01/04/2029	1,591,636	0.51
3,825,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	2,801,288	0.89	3,818,000 MAV ACQUISITION CORP 8.00% 144A 01/08/2029	3,468,706	1.10
790,000 VISTAJET MALTA FINANCE PLC 9.50% 144A 01/06/2028	647,649	0.21	225,000 MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029	212,439	0.07
<i>Investment Banking and Brokerage Services</i>	98,735,347	31.41	1,695,000 MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26)	1,573,523	0.50
1,535,000 ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028	1,308,463	0.42	1,886,000 MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029	1,627,442	0.52
905,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	740,103	0.24	720,000 MITER BRANDS MIWOD BORR 6.75% 01/04/2032	676,568	0.22
320,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031	299,792	0.10	903,000 MIWD HLD CO II 5.50% 144A 01/02/2030	780,612	0.25
695,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	517,294	0.16	2,700,000 MOZART DEBT MERGER SUB INC 3.875% 144A 01/04/2029	2,321,761	0.74
2,406,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028	2,366,085	0.75	2,000,000 NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030	1,717,024	0.55
795,000 BORR IHC LTD 10.00% 15/11/2028	750,185	0.24	3,297,000 NCL FINANCE LTD 6.125% 144A 15/03/2028	3,042,191	0.97
590,000 BORR IHC LTD 10.375% 15/11/2030	563,444	0.18	2,220,000 NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,984,795	0.63
465,000 CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/10/2026	426,112	0.14	1,820,000 NESCO HOLDINGS II CORPORATION 5.50% 144A 15/04/2029	1,576,637	0.50
585,000 CARNIVAL HOLDINGS BERMUDA LTD 10.375% 144A 01/05/2028	591,261	0.19	9,384,000 NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	359,561	0.11
			2,450,000 ONEMAIN FINANCE CORP 3.50% 15/01/2027	2,143,496	0.68

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
984,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	825,881	0.26	16,000	GREEN FIELD ENERGY 0% 15/11/2016 DEFAULTED	-	0.00
1,415,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029	1,204,575	0.38	1,965,000	HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028	1,865,535	0.59
2,600,000	PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	2,224,125	0.71	2,055,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	1,874,781	0.60
1,134,000	PRIME SECURITY SERVICES BORROWER LLC 5.75% 144A 15/04/2026	1,050,993	0.33	1,520,000	SEADRILL NEW FINANCE LIMITED 8.375% 144A 01/08/2030	1,483,806	0.47
3,194,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	2,939,136	0.94	2,490,000	SHELF DRILL HOLD LTD 9.625% 15/04/2029	2,227,862	0.71
1,140,000	SCIENTIFIC GAMES HOLDINGS LP 6.625% 144A 01/03/2030	1,037,844	0.33	2,173,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,925,520	0.61
1,600,000	SCIL IV LLC USA H 5.375% 144A 01/11/2026	1,444,516	0.46	285,000	VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	274,408	0.09
864,000	SCIL IV LLC 9.50% 144A 15/07/2028	934,494	0.30	1,755,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,699,079	0.54
3,030,000	SUMMER BC BIDCO B LLC 5.50% 144A 31/10/2026	2,762,325	0.88	655,000	VENTURE GLOBAL LNG INC 9.50% 01/02/2029	669,723	0.21
1,896,000	UNITED WHOLESAME MTGE LLC 5.50% 144A 15/04/2029	1,682,261	0.54		<i>Personal Care, Drug and Grocery Stores</i>	3,420,751	1.09
2,127,000	UNITED WHOLESAME MTGE LLC 5.75% 144A 15/06/2027	1,939,693	0.62	1,872,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	1,637,596	0.52
495,000	UNITI GROUP LP 10.50% 144A 15/02/2028	454,439	0.14	1,905,000	SOTERA HEALTH LLC 7.375% 01/06/2031	1,783,155	0.57
495,000	UNITI GROUP LP 10.50% 15/02/2028	450,417	0.14		<i>Pharmaceuticals and Biotechnology</i>	2,678,537	0.85
2,267,000	UNITI GROUP LP 6.00% 144A 15/01/2030	1,267,870	0.40	1,718,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00
2,300,000	US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029	2,118,060	0.67	1,508,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	1,358,755	0.43
1,290,000	USA COMPRESSION PARTNERS LP 7.125% 15/03/2029	1,214,436	0.39	1,468,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	1,319,782	0.42
1,588,000	VIKING CRUISES LTD 5.875% 144A 15/09/2027	1,467,554	0.47		<i>Precious Metals and Mining</i>	3,075,492	0.98
1,759,000	VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	1,402,621	0.45	2,262,000	COEUR MINING INC 5.125% 144A 15/02/2029	1,985,748	0.63
3,372,000	WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	2,968,398	0.94	1,236,000	IAMGOLD CORP 5.75% 144A 15/10/2028	1,089,744	0.35
	<i>Media</i>	5,109,034	1.63		<i>Real Estate Investment Trusts</i>	1,521,530	0.48
2,130,000	BANIJAY ENTERTAINMENT SAS 8.125% 144A 01/05/2029	2,035,857	0.65	2,500,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,521,530	0.48
2,128,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,660,604	0.53		<i>Retailers</i>	3,441,940	1.10
1,505,000	GRAY TELEVISION INC 10.50% 15/07/2029	1,412,573	0.45	1,195,000	COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032	1,153,154	0.37
	<i>Medical Equipment and Services</i>	2,788,855	0.89	315,000	FIESTA PURCHASER INC 7.875% 01/03/2031	304,061	0.10
3,285,000	OWENS AND MINOR INC 6.625% 144A 01/04/2030	2,788,855	0.89	915,000	GAP INC 3.625% 144A 01/10/2029	740,469	0.24
	<i>Mortgage Real Estate Investment Trusts</i>	349,176	0.11	1,595,000	GAP INC 3.875% 144A 01/10/2031	1,244,256	0.39
370,000	STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029	349,176	0.11		<i>Software and Computer Services</i>	2,830,331	0.90
	<i>Oil, Gas and Coal</i>	23,740,135	7.55	1,080,000	NCR VOYIX 5.25% 144A 01/10/2030	924,170	0.29
1,365,000	ALPHA NATURAL RESOURCES INC 0% 01/06/2019 DEFAULTED	1	0.00		<i>Technology Hardware and Equipment</i>	2,852,582	0.91
2,175,000	ENERFLEX LTD 9.00% 144A 15/10/2027	2,061,902	0.66	1,600,000	GARRETT MOTION HOLDINGS INCORPORATION 7.75% 31/05/2032	1,517,071	0.49
2,050,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	1,884,642	0.60	1,340,000	VALEN ENERGY SUPPLY LLC 6.00% 144A 01/06/2030	1,330,011	0.42
1,691,000	ENERGY TRANSFER LP VAR PERPETUAL	1,564,493	0.50		<i>Telecommunications Service Providers</i>	10,982,862	3.49
3,055,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	2,527,121	0.80	4,654,000	ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	1,415,850	0.45
1,330,000	GENESIS ENERGY LP 7.875% 15/05/2032	1,253,234	0.40	510,000	ALTICE FRANCE SA 5.125% 144A 15/01/2029	314,147	0.10
1,448,000	GENESIS ENERGY LP/GENESIS ENERGY FINANCE CORP 8.875% 15/04/2030	1,422,303	0.45	3,495,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 144A 01/06/2033	2,568,739	0.82

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
5,788,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	4,427,989	1.40	<i>Money market instruments</i>	11,195,022	3.56
575,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	529,885	0.17	<i>Governments</i>	11,195,022	3.56
1,857,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	1,726,252	0.55	12,000,000 USA T-BILLS 0% 02/07/2024	11,195,022	3.56
<i>Travel and Leisure</i>	10,204,132	3.25	<b>Total securities portfolio</b>	<b>306,725,637</b>	<b>97.58</b>
1,820,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	1,787,378	0.57			
740,000 CAESARS ENTERTAINMENT INC 6.50% 15/02/2032	694,402	0.22			
2,220,000 CARNIVAL CORPORATION 6.00% 01/05/2029	2,047,143	0.65			
365,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	335,640	0.11			
385,000 LIGHT & WONDER INC 7.50% 144A 01/09/2031	371,949	0.12			
1,490,000 MGM RESORTS INTRNATIONAL 6.50% 15/04/2032	1,384,994	0.44			
1,650,000 ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028	1,521,726	0.48			
2,190,000 TRAVEL LEISURE CO 6.625% 144A 31/07/2026	2,060,900	0.66			
<i>Waste and Disposal Services</i>	2,545,450	0.81			
2,955,000 GFL ENVIRONMENTAL INC 4.375% 144A 15/08/2029	2,545,450	0.81			
<i>Convertible bonds</i>	7,788,779	2.48			
<i>Alternative Energy</i>	1,256,337	0.40			
1,620,000 ENPHASE ENERGY INC 0% 01/03/2028 CV	1,256,337	0.40			
<i>Industrial Support Services</i>	943,778	0.30			
1,100,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	943,778	0.30			
<i>Media</i>	1,496,088	0.48			
1,710,000 IMAX CORP 0.50% 01/04/2026 CV	1,496,088	0.48			
<i>Oil, Gas and Coal</i>	-	0.00			
2,592,000 ALPHA NATURAL RESOURCES INC 0% 15/12/2018 CV DEFAULTED	-	0.00			
<i>Pharmaceuticals and Biotechnology</i>	655,476	0.21			
1,065,000 REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	655,476	0.21			
3,772,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00			
3,772,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00			
<i>Software and Computer Services</i>	1,130,121	0.36			
1,354,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	1,130,121	0.36			
<i>Technology Hardware and Equipment</i>	592,168	0.19			
660,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	592,168	0.19			
<i>Travel and Leisure</i>	1,714,811	0.54			
2,220,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	1,714,811	0.54			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long position	662,864,602	96.26	Ireland	10,011,000	1.45
Transferable securities listed and/or traded	596,719,448	86.65	10,000,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	10,011,000	1.45
	596,719,448	86.65	Italy	63,164,225	9.17
	5,371,250	0.78	5,000,000 A2A SPA VAR PERPETUAL	4,959,500	0.72
5,000,000 APT INFRASTRUCTURE LIMITED VAR 09/11/2083	5,371,250	0.78	5,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	5,029,350	0.73
Austria	31,181,650	4.53	5,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005571309)	5,473,650	0.79
10,000,000 BAWAG GROUP AG VAR 24/02/2034	10,532,200	1.53	5,000,000 BPER BANCA SPA VAR PERPETUAL	5,183,350	0.75
5,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	4,916,500	0.71	5,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	5,399,650	0.78
10,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5)	10,768,100	1.57	10,000,000 FINECOBANK SPA VAR PERPETUAL	10,264,800	1.49
5,000,000 VOLKSBANK WIEN AG VAR 21/06/2034	4,964,850	0.72	13,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223761813)	12,432,030	1.82
Belgium	9,570,150	1.39	5,000,000 INTESA SANPAOLO SPA 5.148% 10/06/2030	5,449,195	0.79
5,000,000 AGEAS NV VAR PERPETUAL	4,261,000	0.62	5,000,000 POSTE ITALIANE SPA VAR PERPETUAL	4,393,050	0.64
5,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)	5,309,150	0.77	5,000,000 UNICREDIT SPA VAR PERPETUAL	4,579,650	0.66
Denmark	12,724,303	1.85	Luxembourg	15,623,990	2.27
15,000,000 ORSTED VAR 18/02/2021	12,724,303	1.85	7,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)	3,544,870	0.51
France	101,315,140	14.71	4,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	2,549,880	0.37
5,000,000 ALSTOM SA VAR PERPETUAL	5,081,500	0.74	2,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	1,252,340	0.18
5,000,000 AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)	5,125,750	0.74	5,000,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	5,055,000	0.74
5,000,000 BNP PARIBAS SA VAR PERPETUAL EUR	5,205,550	0.76	5,000,000 GRAND CITY PROPERTIES S.A. VAR PERPETUAL EUR (ISIN XS2271225281)	3,221,900	0.47
15,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	15,022,800	2.18	Netherlands	106,329,591	15.44
15,000,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	15,248,145	2.21	10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	9,368,900	1.36
5,000,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	4,969,400	0.72	7,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	7,603,500	1.10
2,500,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	2,469,650	0.36	5,000,000 ACHMEA BV VAR PERPETUAL	4,518,250	0.66
10,000,000 LA BANQUE POSTALE VAR PERPETUAL	7,709,400	1.12	5,000,000 ACHMEA BV VAR 02/11/2044	5,024,750	0.73
5,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	4,691,800	0.68	2,500,000 ALLIANDER NV VAR PERPETUAL	2,509,550	0.36
7,500,000 SOCIETE GENERALE SA VAR PERPETUAL	7,638,375	1.11	10,000,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	9,839,100	1.43
10,000,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)	9,695,545	1.41	10,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2332245377)	8,675,000	1.26
2,500,000 SOGECAP SA VAR 16/05/2044	2,671,825	0.39	13,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	12,184,250	1.78
15,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL	15,785,400	2.29	14,000,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)	13,389,316	1.95
Germany	53,782,350	7.81	2,500,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)	2,505,975	0.36
5,000,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A289FK7)	3,893,150	0.57	10,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	10,497,000	1.52
5,000,000 COMMERZBANK AG VAR PERPETUAL	5,053,700	0.73	10,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	11,317,700	1.64
10,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	9,832,000	1.43	10,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	8,896,300	1.29
30,000,000 FEDERAL REPUBLIC OF GERMANY 2.90% 18/06/2026	30,036,600	4.36	Norway	4,671,099	0.68
5,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	4,966,900	0.72	5,000,000 DNB BANK ASA VAR PERPETUAL	4,671,099	0.68

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Portugal</i>	33,794,900	4.91	<i>Derivative instruments</i>	1,094,331	0.16
10,000,000 BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	10,192,500	1.48	Options	1,094,331	0.16
5,000,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	4,975,850	0.72	<i>Luxembourg</i>	1,094,331	0.16
13,000,000 FIDELIDADE COPANHIA VAR PERPETUAL	12,827,100	1.87	150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24	186	0.00
5,000,000 NOVO BANCO SA VAR 01/12/2033	5,799,450	0.84	CALL		
<i>Spain</i>	81,397,090	11.82	150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24	1,094,145	0.16
5,000,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	5,572,450	0.81	PUT		
5,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	5,552,400	0.81	<i>Short positions</i>	-731,963	-0.11
5,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2471862040)	5,316,900	0.77	<i>Derivative instruments</i>	-731,963	-0.11
5,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	4,671,100	0.68	Options	-731,963	-0.11
10,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	11,044,000	1.60	<i>Luxembourg</i>	-731,963	-0.11
5,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	5,024,200	0.73	-150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24	-4,467	0.00
10,000,000 BANCO SANTANDER SA VAR PERPETUAL USD	10,391,882	1.51	CALL		
10,000,000 BANKINTER SA VAR PERPETUAL	10,297,700	1.50	-150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24	-537,386	-0.08
10,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	10,635,600	1.54	PUT		
7,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	7,917,908	1.15	-150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24	-190,110	-0.03
5,000,000 UNICAJA BANCO SA VAR 22/06/2034	4,972,950	0.72	PUT		
<i>Sweden</i>	7,787,250	1.13	<i>Total securities portfolio</i>	662,132,639	96.15
5,000,000 CASTELLUM AB VAR PERPETUAL	4,437,550	0.64			
5,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	3,349,700	0.49			
<i>United Kingdom</i>	59,995,460	8.71			
5,000,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)	6,115,645	0.89			
5,000,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	4,690,400	0.68			
5,000,000 LLOYDS BANKING GROUP PLC VAR 03/12/2035	4,805,744	0.70			
5,000,000 LLOYDS BANKING GROUP PLC VAR 31/12/2049	5,916,377	0.86			
10,000,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2113658202)	11,111,399	1.61			
5,000,000 NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS2315966742)	5,208,056	0.76			
10,000,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)	9,482,155	1.38			
10,000,000 VODAFONE GROUP PLC VAR 30/08/2086	12,665,684	1.83			
<i>Shares/Units of UCITS/UCIS</i>	65,050,823	9.45			
Shares/Units in investment funds	65,050,823	9.45			
<i>France</i>	65,050,823	9.45			
19 AMUNDI EURO LIQUIDITY SRI FCP	19,808,042	2.88			
36 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	37,677,689	5.47			
72 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	7,565,092	1.10			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	4,305,814,662	118.25	14,200,000 ENGIE SA 3.625% 11/01/2030	15,209,110	0.42
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	4,089,760,242	112.32	12,500,000 ILE DE FRANCE MOBILITIES 3.05% 03/02/2033	12,979,294	0.36
Bonds	3,724,842,381	102.30	15,000,000 LA BANQUE POSTALE 0.75% 23/06/2031	13,003,436	0.36
Australia	46,635,584	1.28	18,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	19,286,870	0.53
30,000,000 AUSTRALIA 1.75% 21/06/2051	11,103,512	0.30	5,000,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)	4,781,023	0.13
30,000,000 AUSTRALIAN CAPITAL TERRITORY 5.25% 23/10/2036	19,954,265	0.55	6,970,000 RCI BANQUE SA 4.625% 02/10/2026	7,586,108	0.21
29,500,000 NEW SOUTH WALES TREASURY CORP 1.50% 20/02/2032	15,577,807	0.43	20,000,000 SOCIETE DU GRAND PARIS EPIC 0.70% 15/10/2060	8,102,216	0.22
Bahrain	4,465,700	0.12	4,761,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)	4,947,155	0.14
5,000,000 BAHRAIN 5.25% REGS 25/01/2033	4,465,700	0.12	8,200,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	8,327,674	0.23
Belgium	136,693,044	3.75	18,769,000 SOCIETE GENERALE SA VAR 19/01/2035	18,601,581	0.51
6,900,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	7,480,710	0.21	20,200,000 SOCIETE GENERALE SA 4.00% REGS 12/01/2027	19,363,922	0.53
65,000,000 BELGIUM 1.25% 22/04/2033	60,343,436	1.65	12,300,000 SOGECAP SA VAR PERPETUAL	12,999,156	0.36
40,000,000 BELGIUM 1.70% 22/06/2050	29,523,712	0.81	25,550,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	24,872,446	0.68
32,000,000 EUROPEAN UNION 0.40% 04/02/2037	24,387,200	0.67	10,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	10,035,545	0.28
15,000,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	14,957,986	0.41	Germany	525,129,228	14.43
Brazil	225,937,712	6.20	14,400,000 AMPRION GMBH 4.00% 21/05/2044	14,973,754	0.41
170,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2024	30,594,122	0.84	3,800,000 COMMERZBANK AG VAR PERPETUAL	4,116,390	0.11
190,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/10/2024	33,322,103	0.91	20,000,000 COMMERZBANK AG VAR 29/12/2031	19,816,872	0.54
821,461 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	137,893,099	3.78	48,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	42,916,643	1.18
90,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	14,403,088	0.40	52,500,000 GERMANY BUND 0% 10/10/2025	54,192,878	1.49
10,000,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	9,725,300	0.27	220,000,000 GERMANY BUND 0.50% 15/02/2028	219,650,231	6.04
Canada	27,068,863	0.74	20,000,000 GERMANY BUND 1.25% 15/08/2048	16,023,949	0.44
40,800,000 PSP CAPITAL INC 4.60% 06/02/2029	27,068,863	0.74	120,400,000 GERMANY BUND 2.50% 15/08/2046	124,608,800	3.43
China	33,019,724	0.91	10,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	9,600,844	0.26
205,000,000 PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052	33,002,582	0.91	18,200,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044	19,228,867	0.53
100,000 PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051	17,142	0.00	Greece	58,730,827	1.61
Colombia	26,076,300	0.72	56,950,000 HELLENIC REPUBLIC 4.125% 15/06/2054	58,730,827	1.61
34,000,000 COLOMBIA 3.25% 22/04/2032	26,076,300	0.72	Ireland	64,196,444	1.76
Denmark	7,362,108	0.20	4,400,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	4,720,887	0.13
DANSKE BANK AS VAR 12/02/2030	7,362,108	0.20	15,000,000 AIB GROUP PLC VAR 16/02/2029	17,112,847	0.47
France	313,917,724	8.63	7,730,000 AIB GROUP PLC VAR 20/05/2035	8,226,138	0.23
30,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	25,491,788	0.70	5,117,000 AIB GROUP PLC VAR 28/03/2035	5,088,396	0.14
30,000,000 AXA SA VAR 17/01/2047	29,414,100	0.80	18,000,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029	19,917,509	0.54
15,000,000 BNP PARIBAS CARDIF VAR PERPETUAL	15,898,447	0.44	10,000,000 IRELAND 0.20% 18/10/2030	9,130,667	0.25
10,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	10,112,600	0.28	Italy	295,733,736	8.12
29,000,000 BNP PARIBAS SA VAR 15/01/2032	28,612,317	0.78	7,600,000 ASSICURAZIONI GENERALI SPA VAR 27/10/2047	8,420,611	0.23
7,000,000 BPCE SA VAR 144A 20/01/2032	5,656,490	0.16	10,900,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	12,329,262	0.34
20,000,000 CNP ASSURANCES VAR 30/06/2051	18,636,446	0.51	4,440,000 BPER BANCA SPA VAR PERPETUAL	4,933,067	0.14
			20,500,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	21,678,662	0.60

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
5,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	5,053,301	0.14	15,000,000 COOPERATIEVE RABOBANK UA 3.202% 06/05/2036	16,040,078	0.44
10,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	9,655,503	0.27	10,000,000 ELM BV VAR 29/09/2047	10,342,709	0.28
5,000,000 ENEL SPA VAR 24/11/2081	5,212,295	0.14	5,158,000 ING GROUP NV VAR 11/09/2034	5,319,342	0.15
9,700,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	10,680,513	0.29	11,590,000 ING GROUP NV 4.625% 144A 06/01/2026	11,464,712	0.31
9,020,000 INTESA SANPAOLO SPA VAR 08/03/2028	9,949,370	0.27	6,700,000 NN GROUP NV VAR 03/11/2043	7,756,476	0.21
16,000,000 INTESA SANPAOLO SPA 4.00% 23/09/2029	14,778,240	0.41	8,100,000 STELLANTIS NV 4.375% 14/03/2030	8,926,852	0.25
6,800,000 INTESA SANPAOLO SPA 4.75% 06/09/2027	7,495,751	0.21	12,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	13,500,192	0.37
12,000,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	11,896,800	0.33	3,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	3,105,932	0.09
22,900,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	30,218,218	0.83	<i>New Zealand</i>	161,695,845	4.44
15,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045	9,835,450	0.27	9,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.00% 08/03/2034	5,946,489	0.16
30,000,000 ITALIAN REPUBLIC 2.15% 01/09/2052	20,474,712	0.56	22,500,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.10% 28/11/2030	15,190,944	0.42
15,000,000 ITALIAN REPUBLIC 4.00% 30/10/2031	16,350,672	0.45	65,000,000 NEW ZEALAND 0.25% 15/05/2028	33,609,388	0.92
37,450,000 ITALIAN REPUBLIC 4.05% 30/10/2037	39,439,055	1.07	75,000,000 NEW ZEALAND 2.00% 15/05/2032	37,897,576	1.04
29,000,000 ITALY BTPI 1.25% 15/09/2032	37,120,764	1.01	41,000,000 NEW ZEALAND 4.25% 15/05/2034	24,161,779	0.66
4,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	3,861,215	0.11	74,000,000 NEW ZEALAND 4.50% 15/04/2027	44,889,669	1.24
16,000,000 UNICREDIT SPA VAR 15/01/2032	16,350,275	0.45	<i>Nigeria</i>	8,854,700	0.24
<i>Japan</i>	119,065,312	3.27	10,000,000 AFRICA FINANCE CORPORATION 3.75% 30/10/2029	8,854,700	0.24
7,984,500,000 JAPAN JGB 0.40% 20/03/2050	33,169,975	0.91	<i>Norway</i>	5,115,694	0.14
9,333,600,000 JAPAN JGB 0.70% 20/12/2048	43,192,995	1.18	4,800,000 STATKRAFT AS 3.375% 22/03/2032	5,115,694	0.14
10,000,000 SUMITOMO LIFE INSURANCE COMPANY VAR PERPETUAL	9,773,100	0.27	<i>Philippines</i>	14,880,981	0.41
3,651,900,000 THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	18,116,703	0.50	15,000,000 ASIAN DEVELOPMENT BANK ADB 1.95% 22/07/2032	14,880,981	0.41
2,587,100,000 THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	14,812,539	0.41	<i>Poland</i>	42,200,861	1.16
<i>Luxembourg</i>	20,158,400	0.55	6,944,000 BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032	7,455,256	0.20
20,000,000 ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029	20,158,400	0.55	148,000,000 REPUBLIC OF POLAND 5.00% 25/10/2034	34,745,605	0.96
<i>Mexico</i>	187,502,715	5.15	<i>Romania</i>	37,034,236	1.02
15,000,000 MEXICO 2.25% 12/08/2036	12,239,492	0.34	10,000,000 ROMANIA 4.625% REGS 03/04/2049	8,832,935	0.24
20,000,000 MEXICO 7.50% 03/06/2027	101,964,031	2.80	16,000,000 ROMANIA 5.25% 30/05/2032	16,708,497	0.46
15,000,000 MEXICO 7.75% 29/05/2031	73,299,192	2.01	10,000,000 ROMANIA 6.625% REGS 27/09/2029	11,492,804	0.32
<i>Netherlands</i>	210,141,385	5.77	<i>South Africa</i>	43,878,149	1.21
10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	10,041,119	0.28	735,800,000 SOUTH AFRICA 6.25% 31/03/2036	26,905,062	0.74
10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	10,459,851	0.29	365,840,000 SOUTH AFRICA 8.875% 28/02/2035	16,973,087	0.47
10,000,000 ABN AMRO BANK NV VAR 22/02/2033	10,941,817	0.30	<i>Spain</i>	459,595,379	12.63
16,800,000 ABN AMRO BANK NV 0.50% 23/09/2029	15,299,008	0.42	8,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	9,507,794	0.26
16,400,000 ABN AMRO BANK NV 4.25% 21/02/2030	18,018,402	0.49	14,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	18,863,179	0.52
7,200,000 ACHMEA BV VAR 02/11/2044	7,754,797	0.21	5,000,000 BANCO DE SABADELL SA VAR 16/06/2028	4,930,372	0.14
9,300,000 AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	9,824,942	0.27	10,000,000 BANCO DE SABADELL SA VAR 24/03/2026	10,623,829	0.29
9,200,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	9,701,451	0.27	12,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	13,784,797	0.38
10,000,000 ASR NEDERLAND NV 3.625% 12/12/2028	10,729,611	0.29	7,600,000 BANCO SANTANDER SA VAR 22/04/2034	8,283,770	0.23
10,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	10,522,977	0.29	7,600,000 BANCO SANTANDER SA 2.749% 03/12/2030	6,333,764	0.17
20,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	20,391,117	0.56			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
6,000,000 BANKINTER SA VAR 23/12/2032	5,836,129	0.16	10,984,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.10% 01/06/2029	11,027,716	0.30
15,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	15,660,036	0.43	15,000,000 CITIGROUP INC USA VAR 14/05/2032	15,916,934	0.44
3,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	3,152,006	0.09	15,000,000 GENERAL MOTORS CO 5.40% 15/10/2029	14,929,050	0.41
5,437,000 CAIXABANK SA VAR 15/06/2035 USD (ISIN USE2428RAH87)	5,459,564	0.15	10,000,000 INTER AMERICAN INVESTMENT CORPORATION 3.125% 15/11/2027	10,726,396	0.29
19,000,000 CAIXABANK SA VAR 30/05/2034	21,561,220	0.59	7,026,000 JPMORGAN CHASE AND CO VAR 23/01/2035	6,992,416	0.19
10,000,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	10,598,321	0.29	17,500,000 JPMORGAN CHASE AND CO VAR 23/07/2029	16,850,750	0.46
10,000,000 INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2029	10,676,774	0.29	65,000,000 UNITED STATES OF AMERICA 2.375% 15/02/2042	47,434,764	1.30
18,700,000 INSTITUTO DE CREDITO OFFICIAL 3.25% 31/10/2028	20,144,339	0.55	45,000,000 UNITED STATES OF AMERICA I 1.375% 15/07/2033	43,951,109	1.21
100,000,000 KINGDOM OF SPAIN 0% 31/01/2027	99,083,287	2.73	153,100,000 USA T-BONDS 2.25% 15/08/2049	99,347,554	2.74
60,000,000 KINGDOM OF SPAIN 0.80% 30/07/2029	57,581,269	1.58	7,500,000 USA T-BONDS I 0.125% 15/02/2051	5,266,770	0.14
81,000,000 KINGDOM OF SPAIN 1.00% 30/07/2042	55,654,145	1.53	Mortgage and asset backed securities	364,917,861	10.02
70,000,000 SPAIN 1.40% 30/07/2028	70,432,623	1.94	United Kingdom	2,406,226	0.07
10,700,000 TELEFONICA EMISIONES SAU 4.055% 24/01/2036	11,428,161	0.31	16,400,000 INCOME CONTINGENT STUDENT LOANS 1 2002- 2006 PLC FRN 24/07/2056	1,163,951	0.03
Sweden	13,046,668	0.36	9,860,000 INCOME CONTINGENT STUDENT LOANS 1 2002- 2006 PLC VAR 24/07/2058	1,242,275	0.04
12,600,000 AKTIEBOLAGET SVENSK EXPORTKREDIT 2.00% 30/06/2027	13,046,668	0.36	United States of America	362,511,635	9.95
Switzerland	9,933,459	0.27	11,000,000 FANNIE MAE 0% 15/07/2034*	10,863,444	0.30
9,200,000 EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	9,933,459	0.27	92,000,000 FANNIE MAE 2.00% 01/07/2050*	72,187,716	1.99
United Arab Emirates	37,851,353	1.04	1,000,000 FANNIE MAE 2.00% 25/05/2028*	879,995	0.02
20,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	20,346,745	0.56	1,000,000 FANNIE MAE 2.50% 25/06/2027*	904,526	0.02
FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029	17,504,608	0.48	85,000,000 FANNIE MAE 2.50% 25/06/2043*	69,627,656	1.91
United Kingdom	299,628,696	8.23	51,000,000 FANNIE MAE 3.00% 01/07/2048*	43,481,218	1.19
13,200,000 BARCLAYS PLC VAR PERPETUAL	16,634,460	0.46	38,000,000 FANNIE MAE 3.50% 31/07/2047*	33,701,429	0.93
5,300,000 BARCLAYS PLC VAR 08/05/2035	5,689,988	0.16	22,000,000 FANNIE MAE 4.00% 31/07/2047*	20,167,470	0.55
9,700,000 BARCLAYS PLC VAR 31/05/2036	10,446,084	0.29	13,000,000 FANNIE MAE 4.50% 31/07/2047*	12,277,992	0.34
12,000,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	12,337,300	0.34	10,000,000 FANNIE MAE 5.00% 14/07/2038*	9,682,782	0.27
10,000,000 CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026	9,627,300	0.26	1,000,000 FANNIE MAE 5.00% 20/06/2042*	991,792	0.03
7,300,000 LLOYDS BANKING GROUP PLC VAR 14/05/2032	7,807,267	0.21	7,000,000 FANNIE MAE 5.50% 25/04/2023*	7,042,059	0.19
19,000,000 MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	20,187,108	0.55	22,000,000 FANNIE MAE 6.00% 14/07/2038*	22,086,262	0.61
11,100,000 NATIONAL GRID PLC 3.875% 16/01/2029	11,984,934	0.33	29,000,000 FANNIE MAE 6.50% 01/06/2037*	29,541,146	0.81
7,000,000 NATWEST GROUP PLC VAR PERPETUAL	8,229,778	0.23	3,000,000 GINNIE MAE 2.00% 01/07/2051*	2,433,166	0.07
13,800,000 NATWEST GROUP PLC VAR 13/09/2029	13,990,026	0.38	2,000,000 GINNIE MAE 4.50% 20/09/2041*	1,904,043	0.05
6,090,000 STANDARD CHARTERED PLC VAR 12/02/2030	5,984,217	0.16	2,000,000 GINNIE MAE 5.00% 01/07/2048*	1,950,292	0.05
71,000,000 UK GILT 0.125% 31/01/2028	78,084,448	2.14	3,000,000 GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*	2,980,441	0.08
45,000,000 UK GILT 1.25% 31/07/2051	27,529,097	0.76	4,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/07/2053*	3,372,221	0.09
59,000,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	56,327,077	1.55	4,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	3,492,792	0.10
14,777,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	14,769,612	0.41	3,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*	2,700,014	0.07
United States of America	289,291,554	7.94	2,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/07/2046*	1,852,156	0.05
7,463,000 ABBVIE INC 5.05% 15/03/2034	7,443,895	0.20	3,300,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*	3,316,518	0.09
10,000,000 BANK OF AMERICA CORP VAR 20/12/2028	9,404,200	0.26	5,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054	5,074,505	0.14

\*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
Shares/Units of UCITS/UCIS	216,054,420	5.93
Shares/Units in investment funds	216,054,420	5.93
France	19,627,440	0.54
13,000 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD	12,411,490	0.34
700 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	7,215,950	0.20
Luxembourg	196,426,980	5.39
15,775 AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR O EUR (C)	17,913,532	0.49
10,000 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)	13,059,837	0.36
47,000 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	74,706,500	2.05
14,402 AMUNDI FUNDS GLOBAL SUBORDINATED BOND Z EUR QD D	17,588,294	0.48
13,500 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD C	14,149,755	0.39
20,000 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)	22,749,600	0.62
10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE	10,463,712	0.29
25,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	25,795,750	0.71
Total securities portfolio	4,305,814,662	118.25

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	112,619,941	119.30	1,650,000 GERMANY BUND 1.25% 15/08/2048	1,321,976	1.40
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	103,147,452	109.27	1,500,000 GERMANY BUND 2.50% 15/08/2046	1,552,435	1.64
	103,147,452	109.27	600,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	576,051	0.61
Bonds			Greece	1,598,469	1.69
Australia	444,140	0.47	1,550,000 HELLENIC REPUBLIC 4.125% 15/06/2054	1,598,469	1.69
1,200,000 AUSTRALIA 1.75% 21/06/2051	444,140	0.47	Ireland	2,572,259	2.72
Bahrain	178,628	0.19	200,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	214,586	0.23
200,000 BAHRAIN 5.25% REGS 25/01/2033	178,628	0.19	500,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029	553,264	0.59
Belgium	3,800,625	4.03	900,000 CLOVERIE PLC VAR 24/06/2046	891,342	0.94
1,000,000 BELGIUM 1.25% 22/04/2033	928,361	0.98	1,000,000 IRELAND 0.20% 18/10/2030	913,067	0.96
2,000,000 BELGIUM 1.70% 22/06/2050	1,476,185	1.57	Italy	9,715,503	10.30
1,400,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	1,396,079	1.48	ERALI SPA 5.399%	226,225	0.24
Brazil	5,068,106	5.37	ETUAL EUR (ISIN	96,555	0.10
23,830 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	4,000,181	4.24	SPA VAR PERPETUAL EUR	512,157	0.54
4,850 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	776,166	0.82	440,000 INTESA SANPAOLO SPA VAR 08/03/2028	485,335	0.51
300,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	291,759	0.31	330,000 INTESA SANPAOLO SPA 4.75% 06/09/2027	363,764	0.39
Canada	2,164,218	2.29	1,500,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	1,487,100	1.58
CANADA HOUSING TRUST NO 1 1.80% 15/12/2024	2,164,218	2.29	500,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	659,786	0.70
Colombia	812,967	0.86	2,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045	1,311,394	1.39
COLOMBIA 3.25% 22/04/2032	812,967	0.86	200,000 ITALIAN REPUBLIC 2.15% 01/09/2052	136,498	0.14
Egypt	162,441	0.17	1,000,000 ITALIAN REPUBLIC 2.50% 01/12/2032	969,184	1.03
AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	162,441	0.17	400,000 ITALIAN REPUBLIC 4.00% 30/10/2031	436,018	0.46
France	8,093,621	8.57	1,000,000 ITALIAN REPUBLIC 4.05% 30/10/2037	1,053,112	1.12
2,500,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	2,124,315	2.24	1,000,000 ITALY BTPI 1.25% 15/09/2032	1,280,027	1.36
1,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029	937,031	0.99	300,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	289,591	0.31
1,000,000 CNP ASSURANCES VAR 30/06/2051	931,822	0.99	400,000 UNICREDIT SPA VAR 15/01/2032	408,757	0.43
700,000 ENGIE SA 3.625% 11/01/2030	749,745	0.79	Japan	3,012,700	3.19
1,000,000 LA BANQUE POSTALE 0.75% 23/06/2031	866,896	0.92	200,700,000 JAPAN JGB 0.40% 20/03/2050	833,767	0.88
400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	406,228	0.43	275,000,000 JAPAN JGB 0.70% 20/03/2061	1,047,192	1.12
700,000 SOCIETE GENERALE SA VAR 28/09/2029	770,354	0.82	100,450,000 JAPAN JGB 0.70% 20/12/2048	464,851	0.49
300,000 SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	318,712	0.34	94,150,000 THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	467,069	0.49
500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	486,741	0.52	34,900,000 THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	199,821	0.21
500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	501,777	0.53	Luxembourg	885,105	0.94
Germany	16,425,280	17.41	1,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	885,105	0.94
1,000,000 COMMERZBANK AG VAR 29/12/2031	990,844	1.05	2,000,000 VTB CAPITAL SA 0% REGS 17/10/2022	-	0.00
2,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	1,788,192	1.90	Mexico	6,141,357	6.51
10,500,000 GERMANY BUND 0.25% 15/02/2029	10,195,782	10.81	600,000 MEXICO 2.25% 12/08/2036	489,580	0.52
			400,000 MEXICO 7.50% 03/06/2027	2,039,281	2.16
			550,000 MEXICO 7.75% 29/05/2031	2,687,636	2.85
			1,000,000 UNITED MEXICAN STATES 4.875% 19/05/2033	924,860	0.98
			Netherlands	3,192,490	3.38
			600,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	627,591	0.66

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
210,000 ACHMEA BV VAR 02/11/2044	226,182	0.24	400,000 UK GILT 1.25% 31/07/2051	244,703	0.26
400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	407,822	0.43	2,000,000 UK GILT 3.25% 22/01/2044	2,088,601	2.21
1,500,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028	1,464,765	1.56	1,000,000 UK GILT 3.50% 22/01/2045	1,076,250	1.14
400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	466,130	0.49	1,200,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	1,145,635	1.21
<i>New Zealand</i>	4,224,415	4.47	400,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	376,068	0.40
3,000,000 NEW ZEALAND 2.00% 15/05/2032	1,515,903	1.61	<i>United States of America</i>	9,264,194	9.81
2,000,000 NEW ZEALAND 4.25% 15/05/2034	1,178,623	1.25	5,000,000 UNITED STATES OF AMERICA 1.25% 15/08/2031	4,059,767	4.29
2,522,000 NEW ZEALAND 4.50% 15/04/2027	1,529,889	1.61	2,000,000 UNITED STATES OF AMERICA 1.875% 15/02/2032	1,680,156	1.78
<i>Poland</i>	939,070	0.99	2,000,000 UNITED STATES OF AMERICA 2.375% 15/02/2042	1,459,531	1.55
4,000,000 REPUBLIC OF POLAND 5.00% 25/10/2034	939,070	0.99	1,100,000 UNITED STATES OF AMERICA 1.375% 15/07/2033	1,074,360	1.14
<i>Romania</i>	1,890,629	2.00	175,000 USA T-BONDSI 0.125% 15/02/2051	122,891	0.13
1,000,000 ROMANIA 3.50% REGS 03/04/2034	898,277	0.95	865,000 USA T-BONDSI 0.75% 15/02/2045	867,489	0.92
400,000 ROMANIA 5.25% 30/05/2032	417,712	0.44	<i>Shares/Units of UCITS/UCIS</i>	9,472,489	10.03
500,000 ROMANIA 6.625% REGS 27/09/2029	574,640	0.61	<i>Shares/Units in investment funds</i>	9,472,489	10.03
<i>South Africa</i>	1,311,791	1.39	<i>Luxembourg</i>	9,472,489	10.03
27,450,000 SOUTH AFRICA 6.25% 31/03/2036	1,003,729	1.06	271 AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR O EUR (C)	307,602	0.33
6,640,000 SOUTH AFRICA 8.875% 28/02/2035	308,062	0.33	500 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)	653,564	0.69
<i>Spain</i>	9,450,627	10.02	0.045 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	72	0.00
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	1,347,370	1.43	5,224 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD	4,987,515	5.28
600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	646,162	0.68	2,327 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD C	2,439,081	2.58
1,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,044,002	1.11	500 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)	568,740	0.60
1,200,000 KINGDOM OF SPAIN 1.00% 30/07/2042	824,506	0.87	500 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	515,915	0.55
1,000,000 KINGDOM OF SPAIN 3.25% 30/04/2034	1,060,775	1.12	Total securities portfolio	112,619,941	119.30
4,500,000 SPAIN 1.40% 30/07/2028	4,527,812	4.81			
<i>Sweden</i>	952,034	1.01			
500,000 AKTIEBOLAGET SVENSK EXPORTKREDIT 2.00% 30/06/2027	517,725	0.55			
4,000,000 SWEDEN 3.50% 30/03/2039	434,309	0.46			
<i>Switzerland</i>	431,890	0.46			
400,000 EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	431,890	0.46			
<i>United Arab Emirates</i>	1,017,337	1.08			
1,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	1,017,337	1.08			
<i>United Kingdom</i>	9,397,556	9.95			
160,000 BARCLAYS PLC VAR 08/05/2035	171,773	0.18			
300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	308,433	0.33			
210,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD	198,839	0.21			
1,500,000 UK GILT 0.375% 22/10/2030	1,519,086	1.61			
2,100,000 UK GILT 0.875% 22/10/2029	2,268,168	2.40			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	665,036,636	91.94	4,200,000 DEUTSCHE BANK AG VAR 31/12/2049	4,147,080	0.57
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	600,532,942	83.03	3,900,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044	4,120,471	0.57
Bonds	600,532,942	83.03	3,830,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	4,118,882	0.57
Australia	4,381,879	0.61	Ireland	33,719,618	4.66
3,090,000 NATIONAL AUSTRALIA BANK LTD VAR 15/09/2031	3,566,770	0.50	3,664,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	3,331,565	0.46
1,210,000 TELSTRA GROUP LIMITED 5.65% 06/03/2034	815,109	0.11	1,600,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	1,716,686	0.24
Austria	4,447,823	0.61	2,170,000 AIB GROUP PLC VAR 20/05/2035	2,309,278	0.32
1,200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	1,163,329	0.16	1,428,000 AIB GROUP PLC VAR 28/03/2035	1,420,017	0.20
3,200,000 OMV AG VAR PERPETUAL	3,284,494	0.45	2,970,000 AIB GROUP PLC VAR 30/05/2031	3,086,872	0.43
Belgium	11,359,004	1.51	2,000,000 BANK OF IRELAND GROUP PLC VAR PERPETUAL	2,000,000	0.28
2,200,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	2,385,154	0.33	1,730,000 BANK OF IRELAND VAR 10/08/2034	1,852,663	0.26
2,200,000 KBC GROUP SA/NV VAR 19/03/2034	2,783,340	0.38	6,290,000 CLOVERIE PLC VAR 11/09/2044	6,252,135	0.86
2,300,000 SOLVAY SA VAR PERPETUAL	2,380,203	0.33	4,570,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	4,546,033	0.63
2,200,000 SOLVAY SA 4.25% 03/10/2031	2,361,740	0.33	8,650,000 ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	7,144,035	0.98
1,500,000 UCB SA 1.00% 30/03/2028	1,448,567	0.20	Italy	27,218,765	3.76
Bermuda	4,530,030	0.63	1,370,000 AUTOSTRADA PER ITALIA SPA 4.25% 28/06/2032	1,449,694	0.20
4,000,000 ATHORA HOLDING LTD 6.625% 16/06/2028	4,530,030	0.63	2,970,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	3,001,661	0.41
Canada	6,353,980	0.88	6,290,000 ENI SPA VAR 11/02/2027	6,252,226	0.86
588,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	585,360	0.08	2,290,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	2,400,561	0.33
5,720,000 ENBRIDGE INC 5.70% 08/03/2033	5,768,620	0.80	1,710,000 SNAM SPA 3.375% 19/02/2028	1,817,023	0.25
Cayman Islands	7,924,242	1.10	2,860,000 UNICREDIT SPA 2.569% REGS 22/09/2026	2,745,600	0.38
6,350,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	5,972,175	0.83	9,950,000 UNICREDIT SPA 2.569% 144A 22/09/2026	9,552,000	1.33
2,170,000 AVOLON HOLDINGS FUNDING LTD 2.528% 144A 18/11/2027	1,952,067	0.27	Japan	4,157,513	0.57
France	33,422,340	4.62	4,350,000 NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027	4,157,513	0.57
9,126,000 BNP PARIBAS SA VAR 09/01/2030	9,036,384	1.24	Luxembourg	5,773,696	0.80
5,300,000 BPCE SA 3.875% 11/01/2029	5,683,342	0.79	3,430,000 BEVCO LUX SARL 1.00% 16/01/2030	3,133,032	0.43
2,300,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	2,471,409	0.34	2,860,000 CK HUTCHISON GROUP TELECOM FIN SA 2.625% 17/10/2034	2,640,664	0.37
2,000,000 ELECTRICITE DE FRANCE 3.625% 144A 13/10/2025	1,950,180	0.27	Netherlands	55,903,624	7.73
2,500,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	2,646,847	0.37	2,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	2,716,350	0.38
1,600,000 RCI BANQUE SA 4.625% 02/10/2026	1,741,431	0.24	2,400,000 ACHMEA BV VAR 02/11/2044	2,584,932	0.36
5,155,000 SOCIETE GENERALE SA VAR 19/01/2035	5,109,017	0.71	3,770,000 AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	3,248,035	0.45
2,290,000 SOCIETE GENERALE SA 7.367% 10/01/2053	2,263,825	0.31	2,520,000 AMERICAN MEDICAL SYSTEMS EU 1.625% 08/03/2031	2,388,677	0.33
2,200,000 SOGECAP SA VAR 16/05/2044	2,519,905	0.35	2,630,000 AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	2,778,451	0.38
Germany	24,069,468	3.33	3,200,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	3,374,418	0.47
4,200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	3,454,458	0.48	1,800,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	1,808,096	0.25
3,300,000 BAYERISCHE LANDESBANK VAR 23/09/2031	3,204,283	0.44	3,300,000 EDP FINANCE BV 1.875% 21/09/2029	3,244,001	0.45
1,600,000 COMMERZBANK AG VAR PERPETUAL	1,733,217	0.24	3,200,000 ELM BV VAR 29/09/2047	3,309,667	0.46
1,400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,512,574	0.21	3,200,000 ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	2,885,425	0.40
1,700,000 DEUTSCHE BANK AG VAR 24/06/2032	1,778,503	0.25			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,355,000	ENEL FINANCE INTERNATIONAL NV 5.125% 26/06/2029	2,318,898	0.32	3,320,000	EASYJET PLC 3.75% 20/03/2031	3,499,642	0.48
2,170,000	ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052	1,966,497	0.27	1,650,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	1,764,656	0.24
2,500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	2,496,963	0.35	3,090,000	NATIONAL GRID PLC 3.875% 16/01/2029	3,336,347	0.46
3,300,000	ING GROEP NV ING BANK NV VAR 12/08/2029	3,558,421	0.49	2,170,000	NATIONWIDE BUILDING SOCIETY 6.125% 21/08/2028	2,839,170	0.39
1,100,000	ING GROUP NV VAR 23/05/2034	1,248,022	0.17	2,170,000	NATWEST GROUP PLC VAR 28/11/2031	2,517,547	0.35
1,900,000	JAB HOLDINGS BV 4.375% 25/04/2034	2,046,710	0.28	2,526,000	NATWEST GROUP PLC 5.778% 01/03/2035	2,537,291	0.35
1,600,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	1,694,685	0.23	932,000	PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	901,878	0.12
3,430,000	MYLAN NV 3.95% 15/06/2026	3,327,992	0.46	5,490,000	PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	5,363,236	0.74
3,090,000	NN GROUP NV VAR 03/11/2043	3,577,241	0.49	5,912,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	5,909,044	0.82
2,740,000	VESTEDA FINANCE 4.00% 07/05/2032	2,948,929	0.41	2,970,000	VODAFONE GROUP PLC 3.375% 08/08/2049	2,536,079	0.35
2,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	2,381,214	0.33	4,000,000	VODAFONE GROUP PLC 4.25% 17/09/2050	3,127,880	0.43
	<i>Singapore</i>	3,313,654	0.46		<i>United States of America</i>	259,794,806	35.93
3,430,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	3,313,654	0.46	5,260,000	7 ELEVEN INC 2.80% 144A 10/02/2051	3,139,536	0.43
	<i>Spain</i>	46,980,050	6.49	4,580,000	ABBVIE INC 4.40% 06/11/2042	4,026,186	0.56
2,300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	2,484,992	0.34	1,847,000	ABBVIE INC 5.05% 15/03/2034	1,842,272	0.25
2,300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	3,098,951	0.43	4,580,000	ADOBE INC 4.95% 04/04/2034	4,563,787	0.63
7,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	7,027,300	0.97	3,430,000	AEP TEXAS INC 5.25% 15/05/2052	3,068,135	0.42
1,800,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	1,802,251	0.25	4,000,000	AMGEN INC 4.875% 01/03/2053	3,526,680	0.49
6,100,000	BANCO SANTANDER SA VAR 04/10/2032	6,845,107	0.95	6,804,000	ASTRAZENECA FINANCE LLC 5.00% 26/02/2034	6,768,754	0.94
3,800,000	BANCO SANTANDER SA VAR 14/03/2030	3,776,364	0.52	8,314,000	AT&T INC 3.50% 15/09/2053	5,647,117	0.78
4,200,000	CAIXABANK ASSET MANAGEMENT VAR 19/07/2029	4,688,156	0.65	2,850,000	AT&T INC 5.50% 15/03/2027	3,611,598	0.50
3,400,000	CAIXABANK SA VAR 09/02/2032	3,659,510	0.51	4,350,000	BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	2,737,629	0.38
3,100,000	CAIXABANK SA VAR 25/10/2033	3,999,685	0.55	5,172,000	BANK OF AMERICA CORP VAR 04/02/2033	4,380,219	0.61
2,060,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	2,183,254	0.30	4,580,000	BANK OF AMERICA CORP VAR 29/04/2031	3,961,013	0.55
2,900,000	IBERCAJA BANCO SAU VAR 23/07/2030	3,032,766	0.42	2,777,000	BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033	2,840,454	0.39
2,400,000	UNICAJA BANCO SA VAR 13/11/2029	2,547,404	0.35	1,583,000	CAMPBELL SOUP CO 5.30% 20/03/2026	1,579,976	0.22
1,700,000	WERFENLIFE SA 4.25% 03/05/2030	1,834,310	0.25	5,779,000	CARRIER GLOBAL CORPORATION 5.90% 15/03/2034	6,038,534	0.83
	<i>Sweden</i>	2,125,550	0.29	6,860,000	CENTENE CORP 3.00% 15/10/2030	5,870,102	0.81
2,460,000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	2,125,550	0.29	3,030,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.25% 15/01/2029	2,592,347	0.36
	<i>Switzerland</i>	7,010,554	0.97	15,850,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	9,683,082	1.35
3,430,000	CREDIT SUISSE GROUP AG 4.282% REGS 09/01/2028	3,292,422	0.46	2,650,000	CITIBANK N A N Y BRH INSTL CTF 5.57% 30/04/2034	2,694,335	0.37
2,060,000	UBS GROUP INC VAR REGS 12/05/2026	2,036,125	0.28	6,860,000	CITIGROUP INC USA VAR 17/11/2033	7,196,002	0.99
1,683,000	UBS GROUP INC VAR 08/02/2035	1,682,007	0.23	3,348,000	CNH INDUSTRIAL CAPITAL LLC 5.10% 20/04/2029	3,337,688	0.46
	<i>United Kingdom</i>	58,046,346	8.02	3,618,000	CNO FINANCIAL GROUP INC 6.45% 15/06/2034	3,618,036	0.50
4,000,000	BARCLAYS BANK PLC LONDON VAR 21/03/2035	5,051,768	0.70	3,665,000	COMCAST CORP 5.65% 01/06/2054	3,662,691	0.51
2,970,000	BARCLAYS PLC VAR PERPETUAL	3,742,754	0.52	4,580,000	CVS HEALTH CORP 5.05% 25/03/2048	3,950,433	0.55
1,830,000	BARCLAYS PLC VAR 08/05/2035	1,964,656	0.27	5,498,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 3.50% 144A 07/04/2025	5,408,822	0.75
4,860,000	BARCLAYS PLC VAR 14/11/2032	6,481,929	0.91	2,279,000	DEUTSCHE BANK AG NEW YORK VAR 08/02/2028	2,275,901	0.31
2,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	2,097,843	0.29	1,350,000	DISCOVERY COMMUNICATIONS LLC 4.00% 15/09/2055	873,653	0.12
4,000,000	DS SMITH PLC 4.375% 27/07/2027	4,374,626	0.60	2,207,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	2,218,300	0.31
				2,290,000	ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049	1,533,911	0.21
				2,920,000	EVERSOURCE ENERGY 5.125% 15/05/2033	2,801,944	0.39
				1,566,000	EXELON CORP 5.45% 15/03/2034	1,556,166	0.22
				3,919,000	FORD MOTOR CREDIT CO LLC 5.80% 05/03/2027	3,921,273	0.54

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
3,890,000	FORD MOTOR CREDIT CO LLC 6.95% 10/06/2026	3,965,116	0.55	<i>Shares/Units of UCITS/UCIS</i>			
5,600,000	GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025	6,819,760	0.94			54,576,420	7.54
					Shares/Units in investment funds	54,576,420	7.54
2,860,000	HCA INC 3.50% 15/07/2051	1,915,800	0.26		<i>France</i>	19,575,898	2.71
3,749,000	HYUNDAI CAPITAL AMERICA INC 6.50% 16/01/2029	3,915,643	0.54	13,000	AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD	12,411,490	1.72
3,430,000	INTEL CORP 3.05% 12/08/2051	2,180,794	0.30	695	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	7,164,408	0.99
2,290,000	INTEL CORP 5.15% 21/02/2034	2,262,841	0.31		<i>Luxembourg</i>	35,000,522	4.83
5,150,000	JPMORGAN CHASE AND CO VAR 23/01/2035	5,125,383	0.71	12,400	AMUNDI FUNDS ABSOLUTE RETURN CREDIT - I EUR (C)	16,158,946	2.23
3,430,000	JPMORGAN CHASE AND CO VAR 25/01/2033	2,925,173	0.40	6,000	AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD C	6,288,780	0.87
6,870,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	4,312,986	0.60	6,500	AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)	7,393,620	1.02
2,570,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 5.10% 03/08/2028	2,576,451	0.36	0.022	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	26	0.00
851,000	MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFP51)	859,655	0.12	5,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	5,159,150	0.71
6,410,000	MORGAN STANLEY VAR 18/01/2035	6,402,179	0.89	<i>Money market instruments</i>			
4,570,000	MORGAN STANLEY VAR 26/10/2029	4,281,546	0.59		<i>United States of America</i>	9,927,274	1.37
5,150,000	MORGAN STANLEY VAR 28/04/2032	4,143,227	0.57	10,000,000	USA T-BILLS 0% 20/08/2024	9,927,274	1.37
2,000,000	NESTLE CAPITAL CORP 5.25% 04/04/2034	1,327,186	0.18	<i>Total securities portfolio</i>			
4,570,000	NETFLIX INC 3.875% REGS 15/11/2029	4,964,901	0.69			665,036,636	91.94
5,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 2.20% 02/12/2026	3,113,505	0.43				
1,140,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.00% 15/01/2052	722,806	0.10				
4,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025	4,009,480	0.55				
1,370,000	NIKE INC 3.375% 27/03/2050	987,222	0.14				
1,490,000	ONEOK INC 5.20% 15/07/2048	1,322,733	0.18				
5,090,000	PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	5,142,529	0.71				
2,170,000	SALESFORCE COM INC 2.90% 15/07/2051	1,399,715	0.19				
9,720,000	SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028	10,307,865	1.44				
2,860,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	3,440,323	0.48				
8,010,000	SYSCO CORPORATION 3.75% 01/10/2025	7,841,949	1.08				
3,090,000	T MOBILE USA INC 2.70% 15/03/2032	2,586,330	0.36				
1,140,000	T MOBILE USA INC 3.40% 15/10/2052	779,099	0.11				
2,860,000	T MOBILE USA INC 3.70% 08/05/2032	3,072,745	0.42				
4,000,000	T MOBILE USA INC 3.75% 15/04/2027	3,845,960	0.53				
6,060,000	TARGA RESOURCES CORP 4.20% 01/02/2033	5,457,818	0.75				
4,000,000	THE HOME DEPOT INC 2.375% 15/03/2051	2,302,960	0.32				
1,778,000	THE HOME DEPOT INC 5.15% 25/06/2026	1,779,885	0.25				
2,290,000	UNITEDHEALTH GROUP INC 4.50% 15/04/2033	2,189,538	0.30				
2,035,000	VERALTO CORP 5.45% REGS 18/09/2033	2,031,785	0.28				
5,030,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	4,113,836	0.57				
3,430,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	3,634,452	0.50				
2,860,000	VIATRIS INC 4.00% 22/06/2050	1,931,158	0.27				
1,140,000	VMWARE INC 3.90% 21/08/2027	1,093,978	0.15				
1,710,000	WALGREEN BOOTS ALLIANCE INC 2.125% 20/11/2026	1,725,902	0.24				
2,170,000	WALMART INC 2.65% 22/09/2051	1,361,436	0.19				
2,740,000	WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033	2,921,736	0.40				

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	82,061,173	94.29	241,000 BANK OF IRELAND GROUP PLC VAR 20/03/2030	239,759	0.28
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	82,061,173	94.29	210,000 BANK OF IRELAND VAR 10/08/2034	224,890	0.26
Bonds	82,061,173	94.29	600,000 CLOVERIE PLC VAR 11/09/2044	596,388	0.69
Australia	229,039	0.26	400,000 CRH SMW FINANCE DAC 4.00% 11/07/2027	434,200	0.50
340,000 TELSTRA GROUP LIMITED 5.65% 06/03/2034	229,039	0.26	500,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	497,377	0.57
Belgium	1,341,957	1.54	Italy	1,255,169	1.44
300,000 KBC GROUP SA/NV VAR 19/03/2034	379,546	0.44	300,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	320,046	0.37
600,000 KBC GROUP SA/NV 3.75% 27/03/2032	640,355	0.73	300,000 ERG SPA 0.875% 15/09/2031	257,021	0.30
300,000 SOLVAY SA 4.25% 03/10/2031	322,056	0.37	600,000 INTESA SANPAOLO SPA 4.875% 19/05/2030	678,102	0.77
Canada	705,950	0.81	Jersey	1,130,513	1.19
700,000 ENBRIDGE INC 5.70% 08/03/2033	705,950	0.81	307,000 APTIV PLC 3.10% 01/12/2051	187,645	0.22
Denmark	539,267	0.62	800,000 APTIV PLC 4.25% 11/06/2036	848,928	0.97
500,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2026	539,267	0.62	Luxembourg	205,791	0.24
Finland	602,868	0.69	200,000 SEGRO CAPITAL SARL 1.25% 23/03/2026	205,791	0.24
600,000 NORDEA BANK ABP 5.375% 144A 22/09/2027	602,868	0.69	Netherlands	10,232,393	11.76
France	10,127,436	11.64	400,000 ABN AMRO BANK NV VAR 144A 13/03/2037	329,332	0.38
1,554,000 BNP PARIBAS SA VAR 09/01/2030	1,538,740	1.77	500,000 ABN AMRO BANK NV 4.375% 20/10/2028	549,829	0.63
500,000 BNP PARIBAS SA VAR 31/03/2032	509,494	0.59	300,000 ABN AMRO BANK NV 5.25% 26/05/2026	380,187	0.44
500,000 BNP PARIBAS SA 4.25% 15/10/2024	497,185	0.57	300,000 ACHMEA BV VAR 02/11/2044	323,117	0.37
700,000 BPCE SA 3.875% 11/01/2029	750,630	0.86	400,000 AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	422,578	0.49
800,000 BPCE SA 6.125% 24/05/2029	1,032,561	1.19	400,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	441,664	0.51
500,000 CNP ASSURANCES VAR 30/06/2051	465,911	0.54	400,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2190191303)	421,802	0.48
300,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	322,358	0.37	200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	200,900	0.23
500,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	532,595	0.61	600,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	656,876	0.75
500,000 SANOFI SA 1.25% 21/03/2034	446,346	0.51	1,000,000 EDP FINANCE BV 1.875% 21/09/2029	983,030	1.14
751,000 SOCIETE GENERALE SA VAR 19/01/2035	744,301	0.86	400,000 ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	360,678	0.41
1,600,000 SOCIETE GENERALE SA 0.75% 25/01/2027	1,586,311	1.82	300,000 ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036	225,727	0.26
200,000 SOGECAP SA VAR 16/05/2044	229,082	0.26	1,000,000 ENEL FINANCE INTERNATIONAL NV 2.25% REGS 12/07/2031	815,120	0.94
300,000 VALEO SA 4.50% 11/04/2030	315,281	0.36	800,000 ENEL FINANCE INTERNATIONAL NV 2.65% 144A 10/09/2024	794,672	0.91
1,200,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	1,156,641	1.33	200,000 ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052	181,244	0.21
Germany	2,020,959	2.32	440,000 H AND M FINANCE BV 4.875% 25/10/2031	494,913	0.57
800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	657,992	0.75	400,000 HEIMSTADEN BOSTAD TREASURY BV 1.00% 13/04/2028	350,548	0.40
230,000 E.ON SE 4.125% 25/03/2044	243,217	0.28	500,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	499,393	0.57
500,000 MUNICH REINSURANCE COMPANY VAR 20/03/2044	528,266	0.61	300,000 JAB HOLDINGS BV 4.375% 25/04/2034	323,165	0.37
550,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	591,484	0.68	300,000 MYLAN NV 3.95% 15/06/2026	291,078	0.33
Ireland	3,452,705	3.97	800,000 NN GROUP NV VAR PERPETUAL	856,971	0.99
1,200,000 AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	1,031,916	1.18	100,000 NN GROUP NV VAR 03/11/2043	115,768	0.13
210,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	225,315	0.26	200,000 TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783649176)	213,801	0.25
204,000 AIB GROUP PLC VAR 28/03/2035	202,860	0.23	Norway	1,090,556	1.25
			800,000 DNB BANK ASA VAR 28/02/2033	869,267	1.00

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
190,000 VAR ENERGI ASA VAR 15/11/2083	221,289	0.25	380,000 ABBVIE INC 4.40% 06/11/2042	334,050	0.38
<i>Portugal</i>	216,093	0.25	224,000 ABBVIE INC 5.05% 15/03/2034	223,427	0.26
200,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	216,093	0.25	350,000 AEP TEXAS INC 5.25% 15/05/2052	313,075	0.36
<i>Singapore</i>	873,032	1.00	1,000,000 AMGEN INC 2.45% 21/02/2030	872,880	1.00
400,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033	389,992	0.45	700,000 AMGEN INC 4.875% 01/03/2053	617,169	0.71
500,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	483,040	0.55	400,000 ASTRAZENECA FINANCE LLC 5.00% 26/02/2034	397,928	0.46
<i>Spain</i>	5,827,021	6.70	381,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	239,779	0.28
400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	432,172	0.50	450,000 BANK OF AMERICA CORP VAR 04/02/2033	381,110	0.44
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	1,003,900	1.16	1,200,000 BANK OF AMERICA CORP VAR 06/12/2025	1,177,932	1.35
500,000 BANCO DE SABADELL SA VAR 11/03/2027	514,215	0.59	1,400,000 BANK OF AMERICA CORP VAR 22/04/2032	1,185,044	1.36
600,000 BANCO SANTANDER SA VAR 04/10/2032	673,289	0.77	1,100,000 BANK OF NEW YORK MELLON CORP VAR 26/04/2034	1,073,677	1.23
600,000 BANCO SANTANDER SA VAR 14/03/2030	596,268	0.69	400,000 BROADCOM INC 2.45% 14/02/2031	337,048	0.39
400,000 BANCO SANTANDER SA 4.875% 18/10/2031	453,050	0.52	580,000 BROADCOM INC 3.187% REGS 15/11/2036	459,546	0.53
400,000 CAIXABANK SA VAR 09/02/2032	430,531	0.49	1,000,000 BROADCOM INC 3.469% 15/04/2034	852,810	0.98
300,000 CAIXABANK SA VAR 25/10/2033	387,066	0.44	500,000 BROADCOM INC 3.625% 15/10/2024	496,760	0.57
300,000 CELLNEX TELECOM SA 1.875% 26/06/2029	292,633	0.34	213,000 CAMPBELL SOUP CO 5.30% 20/03/2026	212,593	0.24
210,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	222,565	0.26	1,700,000 CENTENE CORP 3.00% 15/10/2030	1,454,690	1.66
500,000 MAPFRE SA 2.875% 13/04/2030	497,630	0.57	1,176,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	718,442	0.83
300,000 WERFENLIFE SA 4.25% 03/05/2030	323,702	0.37	789,000 CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029	797,568	0.92
<i>Switzerland</i>	795,162	2.06	449,000 COMCAST CORP 5.65% 01/06/2054	448,717	0.52
500,000 CREDIT SUISSE GROUP AG 4.282% REGS 09/01/2028	479,945	0.55	600,000 CVS HEALTH CORP 2.625% 15/08/2024	597,498	0.69
1,000,000 UBS GROUP INC VAR REGS 12/05/2026	988,410	1.13	600,000 CVS HEALTH CORP 5.05% 25/03/2048	517,524	0.59
327,000 UBS GROUP INC VAR 08/02/2035	326,807	0.38	173,000 DISCOVERY COMMUNICATIONS LLC 4.00% 15/09/2055	111,957	0.13
<i>United Kingdom</i>	7,794,435	8.96	500,000 ELEVANCE HEALTH INC 1.50% 15/03/2026	469,415	0.54
450,000 BARCLAYS BANK PLC LONDON VAR 21/03/2035	568,324	0.65	600,000 ELEVANCE HEALTH INC 2.375% 15/01/2025	589,632	0.68
240,000 BARCLAYS PLC VAR 08/05/2035	257,660	0.30	257,000 ELEVANCE HEALTH INC 5.375% 15/06/2034	258,316	0.30
1,000,000 BARCLAYS PLC VAR 14/11/2032	1,333,730	1.54	560,000 EQUINIX INC 2.15% 15/07/2030	469,661	0.54
300,000 BARCLAYS PLC VAR 31/05/2036	323,075	0.37	800,000 ESTEE LAUDER COMPANIES INC 1.95% 15/03/2031	658,256	0.76
500,000 DS SMITH PLC 4.375% 27/07/2027	546,828	0.63	500,000 ESTEE LAUDER COMPANIES INC 2.00% 01/12/2024	492,485	0.57
400,000 EASYJET PLC 3.75% 20/03/2031	421,644	0.48	1,350,000 ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049	904,270	1.04
400,000 HSBC HOLDINGS PLC VAR 24/05/2032	335,236	0.39	900,000 EVERSOURCE ENERGY 5.125% 15/05/2033	863,613	0.99
200,000 MOTABILITY OPERATIONS GROUP PLC 5.625% 24/01/2034	252,826	0.29	273,000 EXELON CORP 5.45% 15/03/2034	271,286	0.31
500,000 NATIONAL GRID PLC 0.75% 01/09/2033	404,543	0.46	500,000 FORD MOTOR CREDIT CO LLC 3.664% 08/09/2024	497,665	0.57
500,000 NATWEST GROUP PLC VAR 18/05/2029	489,130	0.56	750,000 GENERAL MILLS INC 2.25% 14/10/2031	617,115	0.71
600,000 NEXT GROUP PLC 3.00% 26/08/2025	738,630	0.85	800,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025	974,251	1.12
600,000 PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	586,146	0.67	300,000 INTEL CORP 2.00% 12/08/2031	244,440	0.28
900,000 SSE PLC 4.00% 05/09/2031	983,972	1.14	400,000 INTEL CORP 3.05% 12/08/2051	254,320	0.29
400,000 VODAFONE GROUP PLC 3.375% 08/08/2049	341,559	0.39	500,000 INTEL CORP 5.15% 21/02/2034	494,070	0.57
270,000 VODAFONE GROUP PLC 4.25% 17/09/2050	211,132	0.24	351,000 JPMORGAN CHASE AND CO VAR 23/01/2035	349,322	0.40
<i>United States of America</i>	32,714,767	37.59	600,000 MICROSOFT CORP 2.921% 17/03/2052	407,850	0.47
1,800,000 7 ELEVEN INC 1.80% 10/02/2031	1,442,502	1.66	750,000 NETFLIX INC 3.875% REGS 15/11/2029	814,808	0.94
400,000 7 ELEVEN INC 2.80% 14/02/2051	238,748	0.27	500,000 SALESFORCE COM INC 2.90% 15/07/2051	322,515	0.37
			300,000 T MOBILE USA INC 3.40% 15/10/2052	205,026	0.24
			300,000 T MOBILE USA INC 3.70% 08/05/2032	322,316	0.37
			1,000,000 T MOBILE USA INC 3.75% 15/04/2027	961,490	1.10
			400,000 TARGA RESOURCES CORP 4.20% 01/02/2033	360,252	0.41
			1,800,000 UNITED STATES OF AMERICA 3.75% 15/05/2043	1,628,015	1.86
			700,000 UNITEDHEALTH GROUP INC 4.50% 15/04/2033	669,291	0.77

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
592,000 VERALTO CORP 5.45% REGS 18/09/2033	591,065	0.68
800,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	789,376	0.91
450,000 VIATRIS INC 4.00% 22/06/2050	303,854	0.35
900,000 VMWARE INC 3.90% 21/08/2027	863,667	0.99
900,000 WALMART INC 2.65% 22/09/2051	564,651	0.65
Total securities portfolio	82,061,173	94.29

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	240,866,982	95.78	Ireland	12,752,833	5.07
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	240,866,982	95.78	820,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	879,802	0.35
Bonds	240,866,982	95.78	3,090,000 AIB GROUP PLC VAR 04/04/2028	3,175,530	1.27
Belgium	5,193,102	2.06	1,240,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029	1,372,095	0.55
1,650,000 ANHEUSER-BUSCH INBEV SA/NV 3.75% 22/03/2037	1,760,854	0.70	820,000 BANK OF IRELAND GROUP PLC VAR 20/03/2030	815,777	0.32
600,000 KBC GROUP SA/NV VAR 19/03/2034	759,093	0.30	1,240,000 CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028	1,218,931	0.48
1,700,000 KBC GROUP SA/NV 3.75% 27/03/2032	1,814,340	0.72	1,440,000 JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028	1,506,836	0.60
800,000 SOLVAY SA 4.25% 03/10/2031	858,815	0.34	1,240,000 SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.00% 22/09/2033	1,058,392	0.42
Cayman Islands	1,485,105	0.59	3,300,000 ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	2,725,470	1.08
1,240,000 PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	1,485,105	0.59	Italy	4,209,822	1.67
Denmark	3,136,172	1.25	1,030,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	1,040,980	0.41
520,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032	558,291	0.22	820,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	859,590	0.34
820,000 DANSKE BANK AS VAR 12/02/2030	862,418	0.34	1,750,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	2,309,252	0.92
1,030,000 DANSKE BANK AS VAR 13/04/2027	1,290,935	0.52	Japan	6,978,184	2.77
390,000 ORSTED VAR 08/12/2022	424,528	0.17	1,850,000 MIZUHO FINANCIAL GROUP INC VAR 10/07/2031	1,543,455	0.61
Finland	3,003,745	1.19	1,850,000 NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027	1,768,137	0.70
2,270,000 NORDEA BANK ABP 5.375% 144A 22/09/2027	2,280,850	0.90	1,650,000 NOMURA HOLDINGS INC 2.679% 16/07/2030	1,404,002	0.56
820,000 UPM KYMMENE CORP 0.50% 22/03/2031	722,895	0.29	2,680,000 TAKEDA PHARMACEUTICA 2.05% 31/03/2030	2,262,590	0.90
France	23,096,802	9.18	Luxembourg	8,059,060	3.20
1,700,000 ALSTOM SA 0% 11/01/2029	1,550,319	0.62	2,680,000 CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029	2,602,066	1.03
1,700,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013478252)	1,736,470	0.69	2,680,000 MEDTRONIC GLOBAL HOLDINGS S C A 4.50% 30/03/2033	2,577,838	1.03
600,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)	642,375	0.26	1,850,000 PROLOGIS INTERNATIONAL FUNDING II SA 3.625% 07/03/2030	1,943,261	0.77
2,100,000 BNP PARIBAS SA VAR 01/09/2028	2,031,324	0.81	1,000,000 TRATON FINANCE LUXEMBOURG SA 0.75% 24/03/2029	935,895	0.37
1,764,000 BNP PARIBAS SA VAR 09/01/2030	1,746,678	0.69	Netherlands	28,205,960	11.23
2,060,000 BNP PARIBAS SA VAR 144A 01/03/2033	1,946,721	0.77	1,200,000 ABN AMRO BANK NV VAR 144A 13/03/2037	987,996	0.39
1,146,000 BNP PARIBAS SA VAR 144A 20/01/2033	965,459	0.38	1,030,000 ACHMEA BV VAR 02/11/2044	1,109,367	0.44
2,700,000 BNP PARIBAS SA VAR 25/07/2028	2,805,553	1.11	1,440,000 AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	1,521,281	0.60
1,240,000 BPCE SA VAR REGS 18/01/2027	1,241,004	0.49	820,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	905,411	0.36
800,000 BPCE SA 3.875% 11/01/2029	857,863	0.34	1,240,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	1,307,587	0.52
1,440,000 ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	1,530,691	0.61	1,400,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	1,532,710	0.61
1,200,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	1,270,487	0.51	2,500,000 EDP FINANCE BV 1.875% 21/09/2029	2,457,576	0.99
820,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	832,767	0.33	1,650,000 ENEL FINANCE INTERNATIONAL NV 2.25% REGS 12/07/2031	1,344,948	0.53
2,006,000 SOCIETE GENERALE SA VAR 19/01/2035	1,988,106	0.79	1,230,000 ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052	1,114,651	0.44
2,060,000 VINCI SA 3.75% 144A 10/04/2029	1,950,985	0.78	820,000 H AND M FINANCE BV 4.875% 25/10/2031	922,337	0.37
Germany	7,629,697	3.03	1,400,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	1,398,299	0.56
1,030,000 COMMERZBANK AG 1.00% 04/03/2026	1,061,303	0.42	1,400,000 ING GROUP NV VAR 07/12/2028	1,554,373	0.62
2,100,000 DEUTSCHE BANK AG VAR 12/12/2030	2,690,032	1.07	400,000 ING GROUP NV VAR 23/05/2034	453,826	0.18
720,000 E.ON SE 4.125% 25/03/2044	761,374	0.30	800,000 JAB HOLDINGS BV 4.375% 25/04/2034	861,773	0.34
1,800,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044	1,901,756	0.76	1,240,000 JDE PEETS B V 0.50% 16/01/2029	1,152,124	0.46
1,130,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	1,215,232	0.48			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
400,000 KONINKLIJKE KPN NV 3.875% 16/02/2036	423,671	0.17	1,240,000 PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	1,436,623	0.57
1,650,000 KONINKLIJKE PHILIPS NV 4.25% 08/09/2031	1,820,555	0.73	698,000 PHOENIX GROUP HOLDINGS PLC VAR	675,441	0.27
820,000 NN GROUP NV VAR 03/11/2043	949,300	0.38	04/09/2031		
1,700,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV	1,796,103	0.71	820,000 SANTANDER UK GROUP HOLDINGS PLC VAR	767,249	0.31
3.125% 22/05/2032			13/09/2029		
1,700,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR	1,730,967	0.69	1,440,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION	1,610,307	0.64
(ISIN XS2109819859)			PLC 1.50% 24/03/2028		
1,030,000 TENNET HOLDING BV VAR PERPETUAL EUR	1,101,077	0.44	2,470,000 STANDARD CHARTERED PLC VAR REGS	2,522,513	1.00
(ISIN XS2783649176)			09/01/2029		
1,700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV	1,760,028	0.70	820,000 VODAFONE GROUP PLC 4.25% 17/09/2050	641,215	0.25
VAR PERPETUAL EUR (ISIN XS1629774230)			620,000 VODAFONE GROUP PLC 5.125% 02/12/2052	701,908	0.28
<i>Singapore</i>	3,813,107	1.52	<i>United States of America</i>	93,322,890	37.12
820,000 PFIZER INVESTMENT ENTERPRISES PTE LTD	809,586	0.32	1,540,000 ABBVIE INC 4.40% 06/11/2042	1,353,783	0.54
4.65% 19/05/2030			509,000 ABBVIE INC 5.05% 15/03/2034	507,697	0.20
2,060,000 PFIZER INVESTMENT ENTERPRISES PTE LTD	2,008,459	0.80	2,680,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.75%	2,355,077	0.94
4.75% 19/05/2033			15/12/2029		
1,030,000 PFIZER INVESTMENT ENTERPRISES PTE LTD	995,062	0.40	1,030,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028	1,028,949	0.41
5.30% 19/05/2053			1,030,000 AMERICAN TOWER CORP 0.45% 15/01/2027	1,019,575	0.41
<i>Spain</i>	17,030,712	6.77	1,650,000 AMGEN INC 4.875% 01/03/2053	1,454,756	0.58
1,900,000 ABANCA CORPORACION BANCARIA SA VAR	2,180,252	0.87	1,650,000 ANHEUSER BUSCH INBEV WORLDWIDE INC	1,664,405	0.66
02/04/2030			5.55% 23/01/2049		
800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR	864,345	0.34	2,449,000 ASTRAZENCA FINANCE LLC 5.00% 26/02/2034	2,436,314	0.97
08/02/2036			4,530,000 AT&T INC 3.50% 15/09/2053	3,076,912	1.22
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 0.50%	992,248	0.39	4,740,000 BANK OF AMERICA CORP VAR 20/10/2032	3,933,063	1.55
14/01/2027			2,060,000 BANK OF AMERICA CORP VAR 23/01/2035	2,058,558	0.82
2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381%	2,810,920	1.13	1,540,000 BANK OF AMERICA VAR 27/04/2033	1,453,652	0.58
13/03/2029			2,060,000 BAXTER INTERNATIONAL INC 1.915% 01/02/2027	1,888,526	0.75
2,100,000 BANCO SANTANDER SA VAR 09/01/2030	2,234,244	0.89	820,000 BMW US CAPITAL LLC 3.375% 02/02/2034	859,562	0.34
1,200,000 BANCO SANTANDER SA VAR 14/03/2030	1,192,536	0.47	1,850,000 BMW US CAPITAL LLC 4.15% 144A 09/04/2030	1,774,983	0.71
1,600,000 BANCO SANTANDER SA 2.749% 03/12/2030	1,333,424	0.53	1,650,000 BROADCOM INC 3.187% 144A 15/11/2036	1,307,328	0.52
1,200,000 CAIXABANK SA VAR 09/02/2032	1,291,592	0.51	2,060,000 CAMPBELL SOUP CO 5.30% 20/03/2026	2,056,065	0.82
800,000 CAIXABANK SA VAR 25/10/2033	1,032,177	0.41	490,000 CARRIER GLOBAL CORPORATION 4.125%	535,036	0.21
1,700,000 MAPFRE SA VAR 31/03/2047	1,817,311	0.72	29/05/2028		
1,200,000 TELEFONICA EMISIONES SAU 4.055% 24/01/2036	1,281,663	0.51	2,060,000 CARRIER GLOBAL CORPORATION 5.90%	2,152,515	0.86
<i>Sweden</i>	1,703,028	0.68	15/03/2034		
1,650,000 SKANDINAVISKA ENSKILDA BANKEN AB 1.75%	1,703,028	0.68	2,020,000 CHARTER COMMUNICATIONS OPERATING LLC/	1,234,058	0.49
11/11/2026			CAPITAL CORP 3.70% 01/04/2051		
<i>United Kingdom</i>	21,246,763	8.45	3,300,000 CITIGROUP INC USA VAR 24/05/2033	3,173,973	1.26
820,000 BARCLAYS BANK PLC LONDON VAR 21/03/2035	1,035,612	0.41	3,290,000 COMCAST CORP 1.50% 15/02/2031	2,642,758	1.05
410,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN	402,694	0.16	620,000 COMCAST CORP 5.50% 23/11/2029	811,748	0.32
US06738EBN40)			2,270,000 CONAGRA BRANDS INC 1.375% 01/11/2027	2,000,823	0.80
620,000 BARCLAYS PLC VAR 08/05/2035	665,621	0.26	2,060,000 CVS HEALTH CORP 1.30% 21/08/2027	1,825,572	0.73
1,030,000 BARCLAYS PLC 3.25% 17/01/2033	1,094,710	0.44	1,340,000 CVS HEALTH CORP 5.05% 25/03/2048	1,155,804	0.46
1,030,000 DIAGEO CAPITAL PLC 2.375% 24/10/2029	910,911	0.36	1,249,000 DELL INTERNATIONAL LLC EMC CORP 3.45%	847,571	0.34
1,440,000 DS SMITH PLC 4.375% 27/07/2027	1,574,865	0.63	15/12/2051		
1,240,000 HSBC HOLDINGS PLC VAR 20/06/2034	1,280,858	0.51	1,770,000 DELL INTERNATIONAL LLC EMC CORP 6.02%	1,789,293	0.71
820,000 LLOYDS BANKING GROUP PLC VAR 12/04/2028	945,174	0.38	15/06/2026		
1,550,000 NATIONAL GRID ELECTRICITY TRANSMISSION	1,276,441	0.51	897,000 DEUTSCHE BANK AG NEW YORK VAR 08/02/2028	895,780	0.36
PLC 2.00% 16/09/2038			2,060,000 EDISON INTERNATIONAL 5.75% 15/06/2027	2,079,982	0.83
410,000 NATWEST GROUP PLC VAR PERPETUAL USD	402,759	0.16	2,060,000 EQUINIX INC 1.45% 15/05/2026	1,913,369	0.76
(ISIN US780097BQ34)			1,030,000 EQUINIX INC 2.15% 15/01/2030	863,840	0.34
1,240,000 NATWEST GROUP PLC VAR 14/08/2030	1,534,088	0.61	820,000 ESTEE LAUDER COMPANIES INC 1.95%	674,712	0.27
1,240,000 NATWEST GROUP PLC VAR 22/05/2028	1,161,074	0.46	15/03/2031		
604,000 NATWEST GROUP PLC 5.778% 01/03/2035	606,700	0.24	2,060,000 ESTEE LAUDER COMPANIES INC 2.60%	1,801,300	0.72
			15/04/2030		

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
620,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	581,275	0.23
2,060,000 FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	2,083,969	0.83
1,650,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025	2,009,394	0.80
2,270,000 HP INC 2.65% 17/06/2031	1,924,688	0.77
820,000 ILLINOIS TOOL WORKS INC 3.90% 01/09/2042	684,257	0.27
2,060,000 INTEL CORP 4.15% 05/08/2032	1,929,375	0.77
410,000 JOHN DEERE CAPITAL CORP 5.15% 08/09/2033	411,242	0.16
1,030,000 JPMORGAN CHASE AND CO VAR 01/06/2034	1,025,921	0.41
3,900,000 JPMORGAN CHASE AND CO VAR 06/05/2030	3,647,202	1.45
1,500,000 LOWE'S COMPANIES INC 3.00% 15/10/2050	941,700	0.37
720,000 METROPOLITAN LIFE GLOBAL FUNDING I 2.40% 11/01/2032	592,416	0.24
1,240,000 NETFLIX INC 3.875% REGS 15/11/2029	1,347,150	0.54
1,150,000 ORACLE CORP 5.55% 06/02/2053	1,088,464	0.43
700,000 SALESFORCE COM INC 2.90% 15/07/2051	451,521	0.18
620,000 SIMON PROPERTY GROUP LP 2.20% 01/02/2031	512,814	0.20
1,440,000 T MOBILE USA INC 2.70% 15/03/2032	1,205,280	0.48
2,460,000 T MOBILE USA INC 3.40% 15/10/2052	1,681,213	0.67
1,130,000 T MOBILE USA INC 3.70% 08/05/2032	1,214,057	0.48
1,440,000 TARGET CORP 4.50% 15/09/2032	1,388,491	0.55
3,700,000 VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	3,026,082	1.20
1,240,000 VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	1,313,913	0.52
1,750,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	1,726,760	0.69
2,680,000 VERIZON COMMUNICATIONS INC 5.50% 23/02/2054	2,627,124	1.04
820,000 VIATRIS INC 4.00% 22/06/2050	553,689	0.22
620,000 VMWARE INC 1.80% 15/08/2028	543,194	0.22
2,270,000 VMWARE INC 3.90% 21/08/2027	2,178,360	0.87
Total securities portfolio	240,866,982	95.78

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	130,847,250	93.42	France	4,392,209	3.14
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	125,530,700	89.62	765,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	504,319	0.36
Shares	2,337,457	1.66	760,000 BANIJAY ENTERTAINMENT SAS 8.125% 144A 01/05/2029	778,529	0.56
Luxembourg	1,589,487	1.13	1,256,000 EMERIA 7.75% REGS 31/03/2028	1,226,461	0.88
98,203,039 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	10	0.00	235,000 GOLDSTORY SAS 6.75% 01/02/2030	255,866	0.18
1,589,477 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	1,589,477	1.13	255,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	277,841	0.20
Mexico	554,053	0.39	200,000 ILIAD HOLDING 8.50% 15/04/2031	202,906	0.14
28,142 GRUPO AEROMEXICO SAB DE CV	554,053	0.39	500,000 LOXAM SAS 6.375% REGS 31/05/2029	553,103	0.39
United States of America	193,917	0.14	220,000 PICARD GROUPE 6.375% 01/07/2029	235,606	0.17
6,988 ENDO INC	193,917	0.14	352,576 QUATRIM SASU 8.50% 15/01/2027	357,578	0.26
Bonds	122,788,645	87.67	Germany	1,792,216	1.28
Bermuda	952,444	0.68	350,000 CT INVESTMENT GMBH 6.375% 15/04/2030	382,360	0.27
295,000 NCL CORP LTD 7.75% 144A 15/02/2029	307,119	0.22	180,000 PROGROUPE AG 5.125% 12/04/2029	193,677	0.14
615,000 NCL CORP LTD 8.125% 15/01/2029	645,325	0.46	230,000 PROGROUPE AG 5.375% 15/04/2031	244,888	0.17
Brazil	762,079	0.54	885,000 TUI CRIUSES GMBH 6.25% 15/04/2029	971,291	0.70
898,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	762,079	0.54	India	1,326,843	0.95
Canada	5,581,466	3.99	1,355,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793571915)	1,326,843	0.95
690,000 BOMBARDIER INC 7.00% 01/06/2032	700,074	0.50	Ireland	2,094,703	1.50
936,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	898,991	0.64	600,000 ARACVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	508,026	0.36
770,000 ENERFLEX LTD 9.00% 144A 15/10/2027	782,335	0.56	835,000 ARACVI FINANCE INTERNATIONAL 8.45% 144A 29/04/2026	707,003	0.50
760,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 15/10/2027	742,626	0.53	880,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN US00217AAB26)	879,674	0.64
445,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	444,568	0.32	665,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00
200,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)	209,358	0.15	1,335,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00
994,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	908,089	0.65	Israel	1,138,077	0.81
562,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	566,035	0.40	1,165,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,138,077	0.81
330,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	329,390	0.24	Italy	3,810,953	2.72
Cayman Islands	7,970,271	5.69	400,000 FIBER MIDCO SPA 6.125% 15/06/2031	424,773	0.30
2,533,839 ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	2,485,798	1.78	1,040,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	884,499	0.63
692,297 ABRA GLOBAL FINANCE 5.00% 144A 02/03/2028	698,625	0.50	838,000 LOTTOMATICA SPA 5.375% 01/06/2030	911,006	0.65
155,000 GGAM FINANCIAL LTD 7.75% 144A 15/05/2026	158,450	0.11	240,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028	272,005	0.19
790,000 GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	831,720	0.59	1,265,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028	1,318,670	0.95
1,295,939 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	1,248,870	0.90	Jersey	513,142	0.37
670,000 MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26)	666,610	0.48	410,000 GALAXY BIDCO LIMITED 6.50% REGS 31/07/2026	513,142	0.37
910,000 SHELF DRILL HOLD LTD 9.625% 15/04/2029	872,617	0.62	Luxembourg	13,324,850	9.52
255,000 TRANSOCEAN INC 8.25% 15/05/2029	255,908	0.18	515,000 3R LUX 9.75% 05/02/2031 USD (ISIN US88563PAA66)	541,991	0.39
255,000 TRANSOCEAN INC 8.50% 15/05/2031	255,321	0.18	1,205,000 ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032	1,126,715	0.80
525,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	496,352	0.35	640,000 AEGEA FINANCE SARL 6.75% 144A 20/05/2029	622,042	0.44
Chile	1,435,013	1.02	1,425,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	464,621	0.33
1,250,000 LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2029	1,435,013	1.02	529,924 ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025 USD (ISIN XS2654179220)	529,924	0.38

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
2,626,000 AUNA SA 10.00% 15/12/2029 USD (ISIN US05151AAA16)	2,699,133	1.94	<i>Netherlands</i>	2,141,177	1.53
1,355,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	1,340,864	0.96	405,000 DUFY ONE BONDS 3.375% 15/04/2028	418,368	0.30
500,000 CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	527,199	0.38	880,000 ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	867,594	0.62
485,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	536,583	0.38	330,000 METINVEST BV 7.65% 144A 01/10/2027	230,069	0.16
340,000 CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	337,102	0.24	363,000 METINVEST BV 7.75% 144A 17/10/2029	239,551	0.17
515,000 EPHOIS SUBCO SARL 7.875% 31/01/2031	587,867	0.42	135,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	140,187	0.10
370,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	265,643	0.19	228,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029	245,408	0.18
630,000 GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	534,189	0.38	<i>Panama</i>	1,047,563	0.75
717,974 GOL FINANCE SA VAR 29/01/2025	777,767	0.56	945,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	1,047,563	0.75
705,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	592,553	0.42	<i>Papua New Guinea</i>	734,083	0.52
240,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029	244,654	0.17	1,065,000 FRIGORIFICO CONCEPCION SA 7.70% 144A 21/07/2028	734,083	0.52
200,000 KENBOURNE INVEST SA 0% REGS 22/01/2028	85,566	0.06	<i>Spain</i>	1,105,139	1.22
1,200,000 KENBOURNE INVEST SA 0% 22/01/2028	513,396	0.37	1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	1,076,414	0.77
1,205,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	997,041	0.71	585,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	629,325	0.45
<i>Malta</i>	1,707,658	1.22	<i>Sweden</i>	709,003	0.51
400,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	405,000	0.29	650,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	709,003	0.51
1,335,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	1,047,855	0.75	<i>Turkey</i>	451,994	0.32
290,000 VISTAJET MALTA FINANCE PLC 9.50% 144A 01/06/2028	254,803	0.18	450,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN US984848AS09)	451,994	0.32
<i>Marshall Islands</i>	857,653	0.61	<i>United Kingdom</i>	9,775,850	6.98
965,000 SEASPAR CORP 5.50% 144A 01/08/2029	857,653	0.61	350,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	397,248	0.28
<i>Mexico</i>	5,266,120	3.76	200,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	206,354	0.15
200,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	18,762	0.01	1,000,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	967,720	0.69
600,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	57,894	0.04	599,000 CARNIVAL PLC 1.00% 28/10/2029	525,395	0.38
1,071,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	103,341	0.07	510,000 CD AND R FIREFLY BIDCO LIMITED 8.625% 30/04/2029	654,486	0.47
1,755,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	1,756,861	1.26	1,739,000 ENERGIAN REGISTERED 6.50% 144A 30/04/2027	1,713,437	1.22
1,537,123 GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027	1,392,449	1.00	671,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	658,640	0.47
905,000 TOTAL PLAY TELECOMUNICATIONS 10.50% 31/12/2028	746,163	0.53	690,000 INEOS FINANCE PLC 6.375% 15/04/2029	762,395	0.54
250,000 TOTAL PLAY TELECOMUNICATIONS 10.50% 31/12/2028 USD (ISIN USP9190PAG39)	206,123	0.15	570,000 PINWOOD FINCO PLC 6.00% 27/03/2030	707,880	0.51
1,525,000 TOTAL PLAY TELECOMUNICATIONS 6.375% 144A 20/09/2028	869,631	0.62	670,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	763,160	0.54
2,140,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48)	57,448	0.04	1,005,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026	1,081,022	0.77
2,140,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21)	57,448	0.04	1,409,000 TULLOW OIL PLC 10.25% 144A 15/05/2026	1,338,113	0.96
			<i>United States of America</i>	53,297,539	38.04
			355,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	311,147	0.22
			85,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031	85,346	0.06

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
695,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	691,761	0.49	1,060,000 HILCORP ENERGY CO 6.875% 15/05/2034	1,049,262	0.75
295,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	235,325	0.17	800,000 HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	746,780	0.53
618,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028	651,353	0.47	360,000 HILTON GRAND ACA LLC IN 6.625% 15/01/2032	361,868	0.26
405,000 AZUL SECURED FINANCE LLP 11.93% 144A 28/08/2028	393,449	0.28	845,000 JEFFERIES FINANCE LLC 5.00% 15/08/2028	781,025	0.56
955,000 BEAZER HOMES INC 7.25% 15/10/2029	957,197	0.68	1,175,000 KENNEDY WILSON INC 4.75% 01/02/2030	976,131	0.70
1,110,000 BLOCK INC 6.50% 15/05/2032	1,126,151	0.80	765,000 KEYBANK NATIONAL ASSOCIATION 4.90% 01/08/2031	682,112	0.49
290,000 BORR IHC LTD 10.00% 15/11/2028	293,287	0.21	840,000 KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	821,318	0.59
210,000 BORR IHC LTD 10.375% 15/11/2030	214,937	0.15	425,000 LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031	444,478	0.32
605,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	636,787	0.45	785,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	689,120	0.49
1,460,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	1,348,338	0.96	770,000 MATIV HOLDINGS INC 6.875% 144A 01/10/2026	766,404	0.55
1,295,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,061,796	0.76	1,100,000 MAV ACQUISITION CORP 8.00% 144A 01/08/2029	1,071,070	0.76
671,000 CHAMPIONS FINANCING INC 8.75% 15/02/2029	688,580	0.49	90,000 MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029	91,073	0.07
155,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	152,759	0.11	580,000 MGM RESORTS INTRNATIONAL 6.50% 15/04/2032	577,808	0.41
205,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	212,331	0.15	320,000 MIWD HLD CO II 5.50% 144A 01/02/2030	296,477	0.21
784,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	655,698	0.47	1,300,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	847,964	0.61
310,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	271,951	0.19	965,000 NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	924,663	0.66
750,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	655,613	0.47	225,000 ONEMAIN FINANCE CORP 7.875% 15/03/2030	232,324	0.17
668,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032	661,901	0.47	645,000 ONEMAIN FINANCE CORP 9.00% 15/01/2029	680,836	0.49
700,000 COEUR MINING INC 5.125% 144A 15/02/2029	658,602	0.47	920,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	837,090	0.60
310,000 CONCENTRA ESCROW ISSUER CORP 6.875% 15/07/2032	314,445	0.22	615,000 OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	617,251	0.44
465,000 COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032	480,912	0.34	1,360,000 PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00
820,000 CQP HOLD CO LP BIP 7.50% 15/12/2033	852,234	0.61	1,400,000 PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	1,283,534	0.92
265,000 CSC HOLDINGS LLC 11.75% 31/01/2029	226,575	0.16	1,030,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,001,984	0.72
800,000 CSC HOLDINGS LLC 4.625% 144A 01/12/2030	294,864	0.21	936,000 RAIN CARBON INC 12.25% 144A 01/09/2029	1,009,644	0.72
425,000 CSC HOLDINGS LLC 5.375% 144A 01/02/2028	323,650	0.23	190,000 SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	194,243	0.14
319,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	309,143	0.22	410,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	475,270	0.34
510,000 DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028	503,985	0.36	510,000 SEALED AIR CORP 6.50% 15/07/2032	508,281	0.36
1,010,000 DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	1,072,115	0.77	1,155,000 SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	1,032,732	0.74
155,000 ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031	160,487	0.11	760,000 SOTERA HEALTH LLC 7.375% 01/06/2031	762,432	0.54
930,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	807,370	0.58	595,000 SOTHEY S 7.375% 144A 15/10/2027	497,539	0.36
120,000 FIESTA PURCHASER INC 7.875% 01/03/2031	124,144	0.09	140,000 STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029	141,600	0.10
170,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	183,274	0.13	90,000 THE BRINKS CO 6.50% 15/06/2029	91,030	0.06
520,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031	507,026	0.36	1,050,000 TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	1,087,790	0.78
660,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029	660,541	0.47	1,480,000 TRONOX INC 4.625% 144A 15/03/2029	1,338,956	0.96
625,000 GARRETT MOTION HOLDINGS INCORPORATION 7.75% 31/05/2032	635,125	0.45	1,075,000 UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	1,050,673	0.75
930,000 GENESIS ENERGY LP 7.875% 15/05/2032	939,198	0.67	1,835,000 UNITI GROUP LP 6.00% 144A 15/01/2030	1,099,899	0.79
600,000 GRAY TELEVISION INC 10.50% 15/07/2029	603,558	0.43	900,000 US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029	888,273	0.63
			480,000 USA COMPRESSION PARTNERS LP 7.125% 15/03/2029	484,306	0.35
			275,000 VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029	282,950	0.20
			610,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	632,936	0.45
			230,000 VENTURE GLOBAL LNG INC 9.50% 01/02/2029	252,043	0.18

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
985,000 VISTRA OPERATIONS COMPANY LLC 5.625% 144A 15/02/2027	969,043	0.69
1,065,000 VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031	1,110,337	0.79
610,000 WESCO DISTRIBUTION INC 6.625% 15/03/2032	617,192	0.44
292,000 WHITE CAP BUYER 6.875% 144A 15/10/2028	282,203	0.20
280,000 WILLIAMS SCOTSMAN INC 6.625% 15/06/2029	282,262	0.20
1,550,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	1,462,378	1.04
Convertible bonds	404,598	0.29
United States of America	404,598	0.29
440,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV	404,598	0.29
Shares/Units of UCITS/UCIS	5,316,550	3.80
Shares/Units in investment funds	5,316,550	3.80
Luxembourg	5,316,550	3.80
5,000 AMUNDI FUNDS GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)	5,316,550	3.80
Total securities portfolio	130,847,250	93.42

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	39,480,178	98.91	740,000 USA T-BONDSI 1.75% 15/01/2028	1,017,445	2.55
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	39,455,888	98.85	960,000 USA T-BONDSI 2.00% 15/01/2026	1,397,914	3.50
Bonds	39,455,888	98.85	790,000 USA T-BONDSI 2.375% 15/01/2027	1,146,062	2.87
Australia	855,730	2.14	800,000 USA T-BONDSI 3.625% 15/04/2028	1,521,829	3.81
920,000 AUSTRALIA I 3.00% 20/09/2025	855,730	2.14	Shares/Units of UCITS/UCIS	24,290	0.06
France	946,015	2.37	Shares/Units in investment funds	24,290	0.06
810,000 FRANCE OATI 0.10% 01/03/2026	946,015	2.37	France	24,290	0.06
Germany	1,984,364	4.97	0.001 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO)	1,054	0.00
1,610,000 GERMANY BUNDI 0.10% 15/04/2026	1,984,364	4.97	0.221 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	23,236	0.06
Italy	2,711,720	6.79	Total securities portfolio	39,480,178	98.91
1,430,000 ITALY BTPI 0.65% 15/05/2026	1,669,161	4.18			
760,000 ITALY BTPI 3.10% 15/09/2026	1,042,559	2.61			
Japan	2,136,666	5.35			
165,800,000 JAPAN JGBI 0.10% 10/03/2026	1,078,711	2.70			
159,400,000 JAPAN JGBI 0.10% 10/03/2027	1,057,955	2.65			
New Zealand	339,373	0.85			
452,000 NEW ZEALAND 2.00% 20/09/2025	339,373	0.85			
Spain	811,254	2.03			
660,000 SPAINI 0.65% 30/11/2027	811,254	2.03			
Sweden	461,480	1.16			
2,290,000 KINGDOM OF SWEDEN 0.125% 01/06/2026	260,695	0.66			
1,800,000 KINGDOM OF SWEDEN 0.125% 01/12/2027	200,785	0.50			
United Kingdom	3,724,895	9.33			
610,000 UK GILT I 0.125% 10/08/2028	984,140	2.47			
320,000 UK GILT I 0.125% 22/03/2026	557,339	1.40			
480,000 UK GILT I 0.125% 22/03/2029	905,417	2.27			
530,000 UK GILT I 1.25% 22/11/2027	1,277,999	3.19			
United States of America	25,484,391	63.86			
1,870,000 UNITED STATES OF AMERICA I 0.125% 15/04/2027	1,823,717	4.57			
1,830,000 UNITED STATES OF AMERICA I 0.125% 15/10/2026	1,865,487	4.67			
1,440,000 UNITED STATES OF AMERICA I 1.25% 15/04/2028	1,357,552	3.40			
1,910,000 UNITED STATES OF AMERICA I 1.625% 15/10/2027	1,857,007	4.65			
1,900,000 USA T-BONDSI 0.125% 15/04/2026	2,025,357	5.08			
1,260,000 USA T-BONDSI 0.125% 15/07/2026	1,470,260	3.68			
1,630,000 USA T-BONDSI 0.125% 15/10/2025	1,777,769	4.45			
1,840,000 USA T-BONDSI 0.375% 15/01/2027	2,119,567	5.32			
1,760,000 USA T-BONDSI 0.375% 15/07/2027	1,998,427	5.01			
1,520,000 USA T-BONDSI 0.50% 15/01/2028	1,699,629	4.26			
2,020,000 USA T-BONDSI 0.625% 15/01/2026	2,406,369	6.04			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	108,816,172	94.96			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	108,803,119	94.95	Ireland	1,081,634	0.94
Bonds	108,803,119	94.95	850,000 CA AUTO BANK SPA 6.00% 06/12/2026	1,081,634	0.94
Australia	4,069,912	3.55	Italy	8,148,344	7.63
2,000,000 INTERNATIONAL FINANCE CORP 4.60% 19/10/2028	1,337,497	1.17	1,250,000 ACEA SPA 0.25% 28/07/2030	1,090,975	0.95
1,500,000 MACQUARIE GROUP LTD 5.391% 07/12/2026	1,504,965	1.31	1,250,000 ASSICURAZIONI GENERALI SPA 3.212% 15/01/2029	1,321,093	1.15
2,000,000 QUEENSLAND TREASURY CORP 2.50% 06/03/2029	1,227,450	1.07	1,200,000 CASSA DEPOSITI E PRESTITI SPA 0.75% 30/06/2029	1,105,570	0.96
Austria	1,370,356	1.20	800,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	845,997	0.74
1,300,000 UNICREDIT BANK AUSTRIAAG 2.875% 10/11/2028	1,370,356	1.20	855,000 CASSA DEPOSITI E PRESTITI SPA 5.875% 30/04/2029	869,509	0.76
Brazil	2,879,447	2.51	300,000 CREDIT AGRICOLE ITALIE 3.50% 15/07/2023	325,480	0.28
16,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2024	2,879,447	2.51	3,000,000 ITALY BTP 1.45% 15/11/2024	3,189,720	2.79
Canada	8,891,297	7.76	Japan	9,625,453	8.40
1,100,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,170,590	1.02	300,000,000 JAPAN JGB 0.005% 20/03/2026	1,855,931	1.62
2,000,000 BANK OF NOVA SCOTIA 5.35% 07/12/2026	2,002,880	1.74	300,000,000 JAPAN JGB 2.20% 20/09/2026	1,941,458	1.69
2,150,000 CPPIB CAPITAL INC 1.50% 23/06/2028	1,269,411	1.11	1,100,000 NTT FINANCE CORP 3.359% 12/03/2031	1,169,824	1.02
886,000 NATIONAL BANK OF CANADA 5.60% 18/12/2028	895,454	0.78	350,000,000 THE GOVERNMENT OF JAPAN 0.005% 01/07/2024	2,175,783	1.90
1,600,000 PSP CAPITAL INC 4.60% 06/02/2029	1,061,524	0.93	400,000,000 THE GOVERNMENT OF JAPAN 0.10% 01/11/2025	2,482,457	2.17
1,250,000 ROYAL BANK OF CANADA 4.851% 14/12/2026	1,246,375	1.09	Mexico	992,140	0.87
1,250,000 ROYAL BANK OF CANADA 4.95% 01/02/2029	1,245,063	1.09	1,000,000 MEXICO 1.35% 18/09/2027	992,140	0.87
Chile	395,560	0.35	Netherlands	4,685,069	4.09
400,000 REPUBLIC OF CHILE 4.85% 22/01/2029	395,560	0.35	1,125,000 ASR NEDERLAND NV 3.625% 12/12/2028	1,207,081	1.05
Czech Republic	659,088	0.58	1,000,000 ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	1,018,430	0.89
617,000 CEZ AS 4.25% 11/06/2032	659,088	0.58	2,000,000 NEDERLANDSE WATERSCHAPSBANK NV 3.45% 17/07/2028	1,274,974	1.12
France	5,564,579	4.86	1,100,000 STEDIN HOLDING NV 3.625% 20/06/2031	1,184,584	1.03
1,200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.50% 15/05/2031	1,271,169	1.11	New Zealand	9,815,908	8.56
800,000 BPCE SA 3.875% 11/01/2029	857,863	0.75	2,000,000 HOUSING NEW ZEALAND CORP 2.247% 05/10/2026	1,148,191	1.00
900,000 ENGIE SA 3.625% 06/12/2026	966,417	0.84	3,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 1.50% 15/04/2026	1,715,063	1.50
1,000,000 ILE DE FRANCE REGION 1.375% 14/03/2029	980,801	0.86	2,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.40% 08/09/2027	1,325,970	1.16
400,000 RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	427,928	0.37	2,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.50% 15/04/2027	1,204,631	1.05
1,000,000 SOCIETE GENERALE SA 2.625% 27/02/2025	1,060,401	0.93	7,865,000 NEW ZEALAND 0.50% 15/05/2026	4,422,053	3.85
Germany	4,521,989	3.95	Norway	5,805,739	5.07
1,250,000 E ON SE 3.375% 15/01/2031	1,326,371	1.16	1,250,000 EQUINOR ASA 2.375% 22/05/2030	1,091,288	0.95
400,000 HOWOGE WOHNUNGS 3.875% 05/06/2030	429,699	0.37	15,000,000 NORWAY 1.75% 06/09/2029	1,284,817	1.13
1,500,000 LANDESBANK BADEN WUERTTEMBERG 1.50% 03/02/2025	1,851,807	1.62	1,100,000 SPAREBANK 1 OSTLANDET 3.625% 30/05/2029	1,181,519	1.03
850,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	914,112	0.80	1,100,000 SPAREBANK 1 SR BANK ASA 3.625% 12/03/2029	1,182,403	1.03
Hungary	1,604,504	1.40	600,000 STATKRAFT AS 3.125% 13/12/2026	639,404	0.56
400,000,000 HUNGARY 2.50% 24/10/2024	1,072,627	0.94	400,000 STATKRAFT AS 3.375% 22/03/2032	426,308	0.37
500,000 REPUBLIC OF HUNGARY 4.00% 25/07/2029	531,877	0.46	Peru	1,001,260	0.87
			1,000,000 CORPORACION FINANCIERA DE DESARROLLO SA COFIDE 5.95% 30/04/2029	1,001,260	0.87

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Poland</i>	496,015	0.43	1,250,000 PACIFIC LIFE GLOBAL FUNDING II 4.90% 11/01/2029	1,238,675	1.08
462,000 BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032	496,015	0.43	600,000 UNITED STATES OF AMERICA 4.625% 15/03/2026	597,914	0.52
<i>Romania</i>	1,685,886	1.47	5,000,000 USA T-BONDS 0.625% 30/11/2027	4,395,703	3.83
1,000,000 ROMANIA 2.75% REGS 29/10/2025	1,059,317	0.92	5,000,000 USA T-BONDS 1.125% 29/02/2028	4,441,797	3.87
600,000 ROMANIA 5.25% 30/05/2032	626,569	0.55	1,000,000 USA T-BONDSI 0.125% 15/07/2026	1,250,109	1.09
<i>South Korea</i>	2,634,925	2.30	<i>Derivative instruments</i>	13,053	0.01
200,000 KOREA GAS CORPORATION 5.00% 08/07/2029	199,430	0.17	<i>Options</i>	13,053	0.01
750,000 KOREA HOUSING FINANCE CORP 3.124% 18/03/2029	798,298	0.70	<i>Luxembourg</i>	13,053	0.01
600,000 THE EXPORT IMPORT BANK OF KOREA 4.50% 11/01/2029	594,084	0.52	60,000,000 NOK(C)/SEK(P)OTC - 1.00 - 11.07.24 CALL	13,053	0.01
400,000 THE EXPORT IMPORT BANK OF KOREA 4.625% 22/07/2027	506,148	0.44	<b>Total securities portfolio</b>	<b>108,816,172</b>	<b>94.96</b>
800,000 THE EXPORT IMPORT BANK OF KOREA 5.25% 20/05/2031	536,965	0.47			
<i>Spain</i>	5,787,083	5.05			
1,200,000 ADIF ALTA VELOCIDAD 0.55% 30/04/2030	1,089,648	0.95			
600,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	637,809	0.56			
400,000 COMUNIDAD DE MADRID 3.173% 30/07/2029	428,674	0.37			
400,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	423,933	0.37			
3,000,000 SPAIN 2.75% 31/10/2024	3,207,019	2.80			
<i>United Arab Emirates</i>	1,392,412	1.22			
1,400,000 FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029	1,392,412	1.22			
<i>United Kingdom</i>	1,693,285	1.48			
1,000,000 NATWEST MARKETS PLC 3.625% 09/01/2029	1,071,118	0.94			
500,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.50% 22/10/2025	622,167	0.54			
<i>United States of America</i>	23,401,234	20.41			
1,000,000 AMERICAN HONDA FINANCE CORP 3.50% 24/04/2026	1,071,782	0.94			
700,000 ATHENE GLOBAL FUNDING 5.583% 09/01/2029	703,311	0.61			
1,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA 4.85% 09/01/2026	994,620	0.87			
700,000 GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030	881,325	0.77			
770,000 GENERAL MOTORS FINANCIAL CO INC 5.80% 07/01/2029	777,608	0.68			
1,500,000 HYUNDAI CAPITAL AMERICA INC 5.30% 08/01/2029	1,496,565	1.31			
850,000 MASSMUTUAL GLOBAL FUNDING 5.00% 12/12/2027	1,080,109	0.94			
1,000,000 MET LIFE FNDG INC 4.50% 09/07/2027	1,248,291	1.09			
1,000,000 METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031	1,092,167	0.95			
1,500,000 NATIONAL AUSTRALIA BANK LTD NEW YORK BRANCH 4.787% 10/01/2029	1,491,210	1.30			
500,000 NEW YORK LIFE GLOBAL FUNDING 4.95% 07/12/2029	640,048	0.56			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	25,743,914	100.18
Shares/Units of UCITS/UCIS	25,743,914	100.18
Shares/Units in investment funds	25,743,914	100.18
Investment Fund	25,743,914	100.18
290,138 AMUNDI OBLIG INTERNATIONALES SICAV	25,743,914	100.18
Total securities portfolio	25,743,914	100.18

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	27,249,555	101.28
<i>Shares/Units of UCITS/UCIS</i>	27,249,555	101.28
Shares/Units in investment funds	27,249,555	101.28
<i>Investment Fund</i>	27,249,555	101.28
327,709 AMUNDI RESPONSIBLE INVESTING SICAV IMPACT GREEN BOND	27,249,555	101.28
Total securities portfolio	27,249,555	101.28

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	185,243,664	92.52	2,000,000 SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032	1,662,721	0.83
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	179,178,209	89.49	490,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	414,960	0.21
Shares	159,290	0.08	Czech Republic	1,671,695	0.83
France	41,290	0.02	740,000 CEZ AS 4.25% 11/06/2032	737,558	0.37
11,582 CASINO GUICHARD PERRACHON SA	41,290	0.02	900,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	934,137	0.46
Greece	118,000	0.06	Finland	1,457,430	0.73
500,000 FRIGOGLASS SAIC	118,000	0.06	1,000,000 NORDEA BANK ABP VAR PERPETUAL	983,960	0.49
Bonds	178,125,943	88.96	500,000 SPA HOLDINGS 3 3.625% REGS 04/02/2028	473,470	0.24
Argentina	2,011	0.00	France	20,249,433	10.10
27,650,000 ARGENTINA 0% 15/12/2035	2,010	0.00	900,000 ALTICE FRANCE SA 3.375% REGS 15/01/2028	628,785	0.31
2 ARGENTINAI 0.00% 31/12/2033	1	0.00	650,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	491,017	0.25
Austria	1,211,610	0.61	400,000 ATOS SE 0% 07/05/2025	50,300	0.03
700,000 AMS OSRAM AG 10.50% REGS 30/03/2029	733,880	0.37	1,200,000 CAB SELAS 3.375% REGS 01/02/2028	1,073,436	0.54
500,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	477,730	0.24	400,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	331,048	0.17
Bahrain	1,400,070	0.70	600,000 CMA CGM 5.50% 15/07/2029	603,540	0.30
1,500,000 BBK 6.875% 06/06/2029	1,400,070	0.70	1,600,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012222297)	1,589,600	0.79
Belgium	3,490,940	1.74	3,800,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	3,776,022	1.88
1,200,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	1,143,684	0.57	400,000 ELIS SA 1.625% 03/04/2028	366,168	0.18
1,400,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	1,359,456	0.68	700,000 EMERIA 3.375% REGS 31/03/2028	566,174	0.28
1,000,000 ONTEX GROUP 3.50% 15/07/2026	987,800	0.49	1,511,000 FORVIA 2.375% 15/06/2027	1,421,020	0.71
Bermuda	3,513,909	1.75	1,190,000 KAPLA HOLDING 3.375% REGS 15/12/2026	1,159,048	0.58
973,317 DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026	22,704	0.01	800,800 LA FINANCIERE ATALIAN SA 3.50% 30/06/2028	472,776	0.24
2,449,724 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027	2,261,883	1.13	800,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	750,688	0.37
DIGICEL MIDCO LTD 10.50% 25/11/2028	1,229,322	0.61	2,100,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	2,099,496	1.04
Canada	1,314,609	0.66	1,900,000 LOXAM SAS 3.75% 15/07/2026	1,880,297	0.94
1,800,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	1,314,609	0.66	400,000 OPMOBILITY 4.875% 13/03/2029	395,932	0.20
Cayman Islands	2,744,857	1.37	100,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	98,381	0.05
1,421,813 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	1,301,475	0.65	900,000 ORANO SA 2.75% 08/03/2028	863,289	0.43
2,000,000 CIFI HOLDINGS LTD 0% 16/07/2025 DEFAULTED	199,338	0.10	800,000 RENAULT SA 2.50% 02/06/2027	764,096	0.38
1,600,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025 DEFAULTED	49,489	0.02	900,000 VIRIDIEN 7.75% REGS 01/04/2027	868,320	0.43
1,330,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED	41,547	0.02	Germany	18,438,997	9.21
1,244,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	55,726	0.03	600,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	598,638	0.30
1,622,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	1,063,362	0.53	1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	869,671	0.43
600,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1508493498)	33,920	0.02	3,000,000 ALLIANZ SE 3.875% PERPETUAL	1,957,901	0.98
Chile	2,920,964	1.46	600,000 CECONOMY AG 6.25% 15/07/2029	596,820	0.30
900,000 CENCOSUD SA 5.95% 28/05/2031	843,283	0.42	1,302,000 CHEPLAPHARM 3.50% REGS 11/02/2027	1,247,668	0.62
			1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	1,046,672	0.52
			1,050,000 COMMERZBANK AG 4.00% 23/03/2026	1,049,318	0.52
			500,000 CTEC II GMBH 5.25% REGS 15/02/2030	463,530	0.23
			1,100,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	1,081,960	0.54
			3,140,110 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	3,099,664	1.56

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
400,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	393,392	0.20	1,500,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,466,820	0.73
500,000 MAHLE GMBH 6.50% 02/05/2031	509,585	0.25	400,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	373,087	0.19
600,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% 15/07/2029	606,078	0.30	1,200,000 INTESA SANPAOLO SPA VAR 12/07/2029	1,199,988	0.60
500,000 TUI AG 5.875% 15/03/2029	508,725	0.25	900,000 INTESA SANPAOLO SPA 1.75% 04/07/2029	820,935	0.41
190,000 TUI CRIUSES GMBH 6.25% 15/04/2029	194,566	0.10	200,000 ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028	214,336	0.11
1,100,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	956,637	0.48	500,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	481,200	0.24
700,000 WEPA HYGIENEPDUKTE GMBH 2.875% REGS 15/12/2027	655,732	0.33	2,000,000 TELECOM ITALIA SPA 2.375% 12/10/2027	1,869,680	0.94
900,000 ZF FINANCE GMBH 2.75% 25/05/2027	857,646	0.43	1,549,000 TELECOM ITALIA SPA 3.625% 25/05/2026	1,528,399	0.76
1,800,000 ZF FINANCE GMBH 3.75% 21/09/2028	1,744,794	0.87	1,089,000 UNICREDIT SPA VAR PERPETUAL	997,448	0.50
<i>Greece</i>	2,644,207	1.32	4,500,000 WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00
400,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	444,004	0.22	<i>Japan</i>	1,971,388	0.99
2,300,000 EUROBANK ERGASIAS SA VAR 05/05/2027	2,200,203	1.10	200,000 RAKUTEN GROUP INC 9.75% 15/04/2029	192,961	0.10
<i>Hungary</i>	5,266,282	2.63	2,000,000 SOFTBANK GROUP CORP 4.00% 06/07/2026	1,784,427	0.89
600,000 MBH BANK PLC VAR 19/10/2027	633,300	0.32	<i>Lebanon</i>	458,437	0.23
1,360,000 OTP BANK PLC VAR 12/06/2028	1,358,585	0.68	7,000,000 LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED	458,437	0.23
1,000,000 OTP BANK PLC VAR 15/05/2033	976,674	0.49	<i>Luxembourg</i>	16,526,588	8.25
2,300,000 OTP BANK PLC VAR 15/07/2029	2,297,723	1.14	500,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)	490,977	0.25
<i>India</i>	913,665	0.46	2,450,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028	1,898,407	0.94
1,000,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053)	913,665	0.46	200,000 ALTICE FINANCING SA 4.25% REGS 15/08/2029	151,454	0.08
<i>Ireland</i>	4,901,568	2.45	2,000,000	835,380	0.92
1,200,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	1,197,552	0.60	600,000	349,356	0.17
1,250,000 EIRCOM FINANCE LTD 2.625% 15/02/2027	1,179,138	0.59	500,000	505,825	0.25
240,000 FLUTTER ENTERTAINMENT PLC 5.00% 29/04/2029	243,890	0.12	1,100,000	117,610	0.51
1,100,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	1,020,976	0.51	1,400,000	1,011,120	0.35
1,440,000 LCPR SR SECURED FIN DAC 6.75% REGS 15/10/2027	1,260,012	0.63	700,000 FS LUXEMBOURG SARL 8.875% 12/02/2031	627,463	0.31
1,000,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00	250,000 GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026	166,565	0.08
<i>Israel</i>	2,347,392	1.17	650,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	435,429	0.22
2,400,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	2,347,392	1.17	1,217,833 GOL FINANCE SA VAR 29/01/2025	1,230,935	0.61
<i>Italy</i>	15,594,713	7.79	900,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	795,969	0.40
5,000,000 ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED	19,900	0.01	248,000 HERENS HOLDCO S A R L 4.75% REGS 15/05/2028	200,577	0.10
1,220,000 ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 4.875% REGS 30/10/2026	1,226,405	0.61	4,000,000 M AND G FINANCE SA 0% PERPETUAL	4	0.00
1,186,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	1,184,778	0.59	1,400,000 PETRORIO LUX SARL 6.125% REGS 09/06/2026	1,279,444	0.64
1,500,000 AUTOSTRADA PER ITALIA SPA 2.00% 04/12/2028	1,382,340	0.69	1,500,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026	1,500,510	0.75
1,550,000 BFF BANK SPA VAR PERPETUAL	1,425,225	0.71	1,000,000 PUMA INTERNATIONAL FINANCING SA 7.75% 25/04/2029	941,749	0.47
800,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	736,680	0.37	1,092,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	1,081,353	0.54
700,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	667,492	0.33	1,000,000 TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	1,181,140	0.59
			500,000 UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED	135,321	0.07

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Mexico</i>	2,715,530	1.36	<i>Spain</i>	9,905,303	4.95
400,000 CEMEX SAB DE CV VAR REGS PERPETUAL	399,171	0.20	1,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,727,172	0.85
1,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	1,258,949	0.64	1,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,558,576	0.78
1,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	90,030	0.04	1,100,000 CAIXABANK SA 1.375% 19/06/2026	1,053,536	0.53
1,000,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	967,380	0.48	750,000 EROSKI S COOP 10.625% 30/04/2029	797,648	0.40
<i>Netherlands</i>	23,981,506	11.97	1,410,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	1,415,287	0.71
677,000 ASHLAND SERVICES BV 2.00% REGS 30/01/2028	625,812	0.31	700,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	575,309	0.29
1,414,425 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	1,536,998	0.77	1,200,000 GRUPO ANTO LIN IRAUSA SA 3.50% REGS 30/04/2028	925,764	0.46
1,600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	1,478,384	0.74	1,000,000 LORCA TELECOM BOND CO 3.125% REGS 30/09/2029	774,129	0.37
1,400,000 DUFY ONE BONDS 2.00% 15/02/2027	1,318,002	0.66	900,000 LORCA TELECOM BOND CO 4.00% REGS 18/09/2027	879,291	0.44
700,000 DUFY ONE BONDS 3.375% 15/04/2028	674,695	0.34	<i>Sweden</i>	3,595,049	1.80
600,000 ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034	460,344	0.23	2,400,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027	2,309,544	1.16
800,000 NN GROUP NV VAR PERPETUAL	799,600	0.40	1,300,000 VERISURE HOLDING AB 3.875% REGS 15/07/2026	1,285,505	0.64
800,000 NN GROUP NV VAR 13/01/2048	807,720	0.40	<i>Turkey</i>	1,163,694	0.58
1,300,000 PPF ARENA 1 BV 3.125% 27/03/2026	1,277,679	0.64	800,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029	745,383	0.37
800,000 PROSUS NV 3.68% REGS 21/01/2030	662,557	0.33	520,000 ZORLU YENILENEBILIR 9.00% REGS 01/06/2026	418,311	0.21
1,200,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027	1,131,564	0.57	<i>Ukraine</i>	577,747	0.29
205,972 SUMMER BIDCO BV 10.00% 15/02/2029	207,820	0.10	2,000,000 UKRAINE 0% REGS 01/09/2028	577,747	0.29
1,500,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	1,340,220	0.67	<i>United Kingdom</i>	12,242,482	6.11
1,000,000 UNITED GROUP B V 3.125% REGS 15/02/2026	972,480	0.49	900,000 BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	875,169	0.44
1,200,000 UNITED GROUP B V 3.625% REGS 15/02/2028	1,130,328	0.56	1,200,000 CARNIVAL PLC 1.00% 28/10/2029	982,080	0.49
440,000 UNITED GROUP B V 6.75% 15/02/2031	452,179	0.23	1,200,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)	1,502,190	0.74
5,000,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029	4,767,500	2.37	1,500,000 JAGUAR LAND ROVER PLC 4.50% REGS 15/07/2025	1,234,029	0.62
1,560,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,474,637	0.74	153,000 MARYLAND BIDCO LIMITED VAR REGS 26/07/2027	163,831	0.08
900,000 WP/AP TELECOM HOLDINGS 5.50% REGS	835,443	0.42	408,000 MARYLAND BIDCO LIMITED 10.00% REGS 26/01/2028	395,763	0.20
<i>15/01/2030</i>			175,000 MARYLAND LTD 10.00% REGS 26/01/2027	169,770	0.08
<i>ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030</i>	2,027,544	1.00	1,388,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026	1,393,042	0.70
<i>Norway</i>	1,086,710	0.54	1,000,000 SISECAM UK PLC 8.25% 02/05/2029	948,225	0.47
1,000,000 VAR ENERGI ASA VAR 15/11/2083	1,086,710	0.54	138,000 SYNTHOMER PLC 3.875% REGS 01/07/2025	136,599	0.07
<i>Papua New Guinea</i>	610,978	0.31	1,126,003 TULLOW OIL PLC 10.25% REGS 15/05/2026	997,764	0.50
950,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	610,978	0.31	1,200,000 VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	1,018,404	0.51
<i>Portugal</i>	1,993,912	1.00	1,500,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,464,564	0.73
800,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	778,912	0.39	<i>United States of America</i>	9,350,528	4.67
2,000,000 NOVO BANCO SA 0% 15/01/2018 DEFAULTED	540,000	0.27	1,000,000 AT&T INC VAR PERPETUAL	981,740	0.49
2,500,000 NOVO BANCO SA 0% 31/12/2049 DEFAULTED	675,000	0.34	1,000,000 BELDEN INC 3.375% REGS 15/07/2027	971,250	0.49
<i>Romania</i>	936,790	0.47	1,000,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	938,130	0.47
1,000,000 RCS AND RDS SA 3.25% 05/02/2028	936,790	0.47			
<i>Singapore</i>	918,949	0.46			
1,001,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	918,949	0.46			

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
300,000 COTY INC 4.50% 15/05/2027	302,556	0.15
1,300,000 IQVIA INC 2.25% REGS 15/01/2028	1,212,731	0.61
1,800,000 IQVIA INC 2.875% REGS 15/06/2028	1,699,110	0.85
750,000 MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029	667,978	0.33
700,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	708,561	0.35
600,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	562,992	0.28
400,000 OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	362,960	0.18
1,000,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	942,520	0.47
Convertible bonds	892,976	0.45
<i>Luxembourg</i>	892,976	0.45
1,600,000 MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	892,976	0.45
Warrants, Rights	-	0.00
<i>United Kingdom</i>	-	0.00
1,250 VISIOCORP PLC PLAC A SERIES WTS 01/01/12	-	0.00
1,250 VISIOCORP PLC PLAC B SERIES WTS 01/01/12	-	0.00
Shares/Units of UCITS/UCIS	6,065,455	3.03
Shares/Units in investment funds	6,065,455	3.03
<i>Luxembourg</i>	6,065,455	3.03
5,500 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN H EUR CAP	6,065,455	3.03
Total securities portfolio	185,243,664	92.52

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	120,847,393	94.76	800,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS1508493498)	45,227	0.04
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	116,986,876	91.73	950,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 31/12/2049 DEFAULTED USD (ISIN XS2429784809)	55,311	0.04
Shares	34,873	0.03			
France	34,873	0.03	Chile	466,388	0.37
9,782 CASINO GUICHARD PERRACHON SA	34,873	0.03	256,260 NOVA AUSTRAL SA VAR 26/11/2026 DEFAULTED	5,978	0.00
Bonds	116,282,271	91.17	506,558 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)	23,160	0.02
Argentina	1,811,083	1.42	15,375 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081299)	-	0.00
2,363,974 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027	520,659	0.41	26,578 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081307)	-	0.00
1,781,121 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	679,669	0.53	2,448 NOVA AUSTRAL SA 0% 01/01/2099	-	0.00
1,206,760 YPF SOCIEDAD ANONIMA VAR REGS 12/02/2026	610,755	0.48	15,375 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)	-	0.00
Austria	1,129,360	0.89			
400,000 AMS OSRAM AG 10.50% REGS 30/03/2029	419,360	0.33	NO0013250522)		
800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	710,000	0.56			
Belgium	3,113,064	2.44			
800,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	762,456	0.60			
1,200,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	1,165,248	0.91			
ONTEX GROUP 3.50% 15/07/2026	1,185,360	0.93	494,000 CEZ AS 4.25% 11/06/2032	492,369	0.39
Brazil	6,737	0.01	250,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	231,318	0.18
1,000,000 OI SA 0% 27/07/2025	6,737	0.01	Finland	625,347	0.49
Cayman Islands	2,348,914	1.84	800,000 NORDEA BANK ABP VAR REGS PERPETUAL	625,347	0.49
990,576 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	906,737	0.72	France	8,195,650	6.43
1,765,000 CHINA SCE PROPERTY HOLDINGS LTD 0% 02/05/2025 DEFAULTED	78,258	0.06	700,000 AFFLELOU SAS 4.25% REGS 19/05/2026	696,052	0.55
3,000,000 CIFI HOLDINGS LTD 0% 16/07/2025 DEFAULTED	299,006	0.23	543,000 ALTICE FRANCE SA 2.125% REGS 15/02/2025	500,271	0.39
927,000 INTERPIPE HOLDINGS PLC 8.375% REGS 13/05/2026	614,834	0.49	1,000,000 CAISSE FEDERALE DE CREDIT MUTUEL NORD	917,300	0.72
1,500,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	41,218	0.04	500,000 EUROPE VAR PERPETUAL	301,770	0.24
1,800,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025 DEFAULTED	55,615	0.04	300,000 EUROPE BDC CO SAS 3.50% REGS 31/05/2028	300,117	0.24
2,500,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022	79,345	0.06	700,000 CMA CGM 5.50% 15/07/2029	500,117	0.41
554,750 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	5,114	0.00	1,100,000 ILIAD SA 2.375% 17/06/2026	1,062,754	0.84
1,107,902 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	9,986	0.01	600,000 KAPLA HOLDING FRN 31/07/2030	601,740	0.47
487,641 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026	3,931	0.00	677,600 LA FINANCIERE ATALIAN SA 3.50% 30/06/2028	400,041	0.31
1,994,096 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027	17,620	0.01	700,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	656,852	0.52
163,764 MODERN LAND CHINA CO LTD 9.00% 28/12/2024	1,556	0.00	300,000 OPMOBILITY 4.875% 13/03/2029	296,949	0.23
1,394,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	62,445	0.05	1,026,645 QUATRIM SASU 8.50% 15/01/2027	971,505	0.76
1,450,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049 DEFAULTED	66,591	0.05	840,000 VIRIDIEN 7.75% REGS 01/04/2027	810,432	0.64
			Germany	11,597,061	9.09
			300,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	299,319	0.23
			1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	869,671	0.68
			300,000 CECONOMY AG 6.25% 15/07/2029	298,410	0.23

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	1,046,672	0.82	500,000 MEDITBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	481,200	0.38
800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	793,568	0.62	1,300,000 NEXI SPA 2.125% 30/04/2029	1,177,722	0.92
500,000 CTEC II GMBH 5.25% REGS 15/02/2030	463,530	0.36	1,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	992,170	0.78
500,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	491,800	0.39	<i>Japan</i>	2,481,942	1.95
400,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	392,268	0.31	200,000 RAKUTEN GROUP INC 9.75% 15/04/2029	192,961	0.15
2,500,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	2,467,800	1.94	1,000,000 SOFTBANK GROUP CORP 2.875% 06/01/2027	950,660	0.75
250,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	245,870	0.19	1,500,000 SOFTBANK GROUP CORP 4.00% 06/07/2026	1,338,321	1.05
300,000 MAHLÉ GMBH 6.50% 02/05/2031	305,751	0.24	<i>Jersey</i>	533,731	0.42
400,000 TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15/07/2029	404,052	0.32	700,000 WEST CHINA CEMENT 4.95% 08/07/2026	533,731	0.42
300,000 TUI AG 5.875% 15/03/2029	305,235	0.24	<i>Luxembourg</i>	11,434,874	8.97
110,000 TUI CRUISES GMBH 6.25% 15/04/2029	112,643	0.09	500,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)	490,977	0.39
1,751,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	1,522,792	1.19	700,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025	682,297	0.54
1,600,000 ZF FINANCE GMBH 3.00% 21/09/2025	1,577,680	1.24	1,159,000 ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	1,146,366	0.90
<i>Greece</i>	2,382,215	1.87	2,200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	1,280,972	1.01
1,450,000 EUROBANK ERGASIAS SA VAR 05/05/2027	1,387,085	1.09	1,400,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	930,316	0.73
1,000,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030	995,130	0.78	500,000 BK LC LUX FINCO 1 SARL 5.25% REGS 30/04/2029	505,825	0.40
<i>Hungary</i>	1,453,442	1.14	796,000 CONTOURGLOBAL POWER HOLDINGS 2.75% REGS 01/01/2026	770,440	0.60
878,000 OTP BANK PLC VAR PERPETUAL	854,066	0.67	1,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	550,880	0.43
600,000 OTP BANK PLC VAR 12/06/2028	599,376	0.47	500,000 FS LUXEMBOURG SARL 8.875% 12/02/2031	448,188	0.35
<i>India</i>	593,882	0.47	250,000 GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026	166,565	0.13
650,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053)	593,882	0.47	500,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	334,945	0.26
<i>Ireland</i>	1,670,607	1.31	848,465 GOL FINANCE SA VAR 29/01/2025	857,593	0.67
800,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	632,021	0.50	900,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	795,969	0.62
200,000 FLUTTER ENTERTAINMENT PLC 5.00% 29/04/2029	203,242	0.16	250,000 HERENS MIDCO SARL 5.25% REGS 15/05/2029	194,330	0.15
900,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	835,344	0.65	1,000,000 PETRORIO LUX SARL 6.125% REGS 09/06/2026	913,889	0.72
<i>Italy</i>	13,674,821	10.71	800,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026	800,272	0.63
500,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	499,485	0.39	600,000 PUMA INTERNATIONAL FINANCING SA 7.75% 25/04/2029	565,050	0.44
1,600,000 AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030	1,434,240	1.12	<i>Mexico</i>	995,434	0.78
1,530,000 AZIMUT HOLDING SPA 1.625% 12/12/2024	1,513,230	1.19	1,029,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	995,434	0.78
850,000 BFF BANK SPA VAR PERPETUAL	781,575	0.61	<i>Netherlands</i>	15,845,834	12.42
1,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	900,910	0.71	900,000 ABERTIS INFRASTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	878,283	0.69
457,000 ENEL SPA VAR 24/05/2080	452,672	0.35	800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	780,768	0.61
990,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	911,641	0.71	807,875 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	877,885	0.69
1,000,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	953,560	0.75	1,000,000 METINVEST BV 5.625% REGS 17/06/2025	909,440	0.71
550,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	537,834	0.42	1,657,572 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	335,984	0.26
600,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	559,631	0.44			
1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	996,840	0.78			
1,700,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	1,482,111	1.16			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
750,000 OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	743,235	0.58	<i>Switzerland</i>	1,039,160	0.81
1,000,000 PPF ARENA 1 BV 3.125% 27/03/2026	982,830	0.77	1,200,000 JULIUS BAER GROUP LTD VAR PERPETUAL USD (ISIN XS2238020445)	1,039,160	0.81
1,500,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,477,065	1.16	<i>Turkey</i>	386,134	0.30
1,400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	1,250,872	0.98	480,000 ZORLU YENILENEBILIR 9.00% REGS 01/06/2026	386,134	0.30
800,000 TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	801,400	0.63	<i>Ukraine</i>	869,559	0.68
1,500,000 UNITED GROUP B V 3.125% REGS 15/02/2026	1,458,720	1.14	3,000,000 UKRAINE 0% REGS 01/09/2026	869,559	0.68
300,000 UNITED GROUP B V 6.75% 15/02/2031	308,304	0.24	<i>United Kingdom</i>	7,538,545	5.91
2,500,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029	2,383,750	1.87	1,000,000 BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	972,410	0.76
1,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	966,000	0.76	932,000 GENEL ENERGY FINANCE 4 LIMITED 9.25% 14/10/2025	865,910	0.68
1,200,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,134,336	0.89	500,000 NEWDAY BONDCO PLC 13.25% REGS 15/12/2026	636,823	0.50
600,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	556,962	0.44	1,100,000 ROLLS ROYCE PLC 1.625% 09/05/2028	1,007,930	0.79
<i>Nigeria</i>	642,184	0.50	700,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026	702,543	0.55
700,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	642,184	0.50	700,000 SISECAM UK PLC 8.25% 02/05/2029	663,757	0.52
<i>Norway</i>	923,704	0.72	1,382,003 TULLOW OIL PLC 10.25% REGS 15/05/2026	1,224,609	0.96
850,000 VAR ENERGI ASA VAR 15/11/2083	923,704	0.72	1,500,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,464,563	1.15
<i>Panama</i>	1,567,623	1.23	<i>United States of America</i>	11,406,352	8.94
2,000,000 AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	1,567,623	1.23	800,000 ARDAGH METAL PACKAGING 3.00% REGS 01/09/2029	648,816	0.51
<i>Papua New Guinea</i>	353,724	0.28	2,300,000 AT&T INC VAR PERPETUAL	2,258,002	1.77
550,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	353,724	0.28	1,454,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025	1,425,284	1.12
<i>Portugal</i>	778,912	0.61	2,755,000 BERRY GLOBAL INC 1.00% REGS 15/01/2025	2,706,649	2.12
800,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	778,912	0.61	900,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	844,317	0.66
<i>Romania</i>	562,074	0.44	100,000 COTY INC 4.50% 15/05/2027	100,852	0.08
600,000 RCS AND RDS SA 3.25% 05/02/2028	562,074	0.44	750,000 MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029	667,978	0.52
<i>Spain</i>	6,885,066	5.40	250,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	253,058	0.20
1,200,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)	1,176,108	0.92	400,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	375,328	0.29
1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,168,932	0.92	400,000 OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	362,960	0.28
500,000 EROSKI S COOP 10.625% 30/04/2029	531,765	0.42	900,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	848,268	0.67
960,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	963,600	0.76	1,000,000 SILGAN HOLDINGS INC 2.25% 01/06/2028	914,840	0.72
500,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	410,935	0.32	<i>Convertible bonds</i>	669,732	0.53
760,000 GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	586,317	0.46	<i>Luxembourg</i>	669,732	0.53
1,000,000 KAIXO BONDCO TELECOM SAU 5.125% REGS 30/09/2029	972,720	0.76	1,200,000 MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	669,732	0.53
1,100,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	1,074,689	0.84	<i>Shares/Units of UCITS/UCIS</i>	3,860,517	3.03
<i>Sweden</i>	2,245,161	1.76	<i>Shares/Units in investment funds</i>	3,860,517	3.03
1,100,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027	1,058,541	0.83	<i>France</i>	682	0.00
1,200,000 VERISURE HOLDING AB 3.875% REGS 15/07/2026	1,186,620	0.93	0.06 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0007435920)	682	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Luxembourg	3,859,835	3.03
3,500 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR CAP	3,859,835	3.03
Total securities portfolio	120,847,393	94.76

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,045,587,742	107.12	11,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	9,373,952	0.49
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,913,648,876	100.22	1,890,000 CAIXABANK SA VAR 15/06/2035 USD (ISIN US12803RAH75)	1,770,789	0.09
Shares	736,018	0.04	2,727,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	2,537,847	0.13
Chemicals	3,390	0.00	1,240,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	1,198,360	0.06
38 LYONDELLBASELL	3,390	0.00	990,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 10.95% REGS 06/05/2026	1,855,481	0.10
General Industrials	370,497	0.02	320,500,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.25% 11/04/2028	3,492,091	0.18
39,708 ASCENT CLASS A	370,497	0.02	13,400,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	9,738,646	0.51
Household Goods and Home Construction	206	0.00	2,200,000 ING GROEP NV ING BANK NV VAR 19/03/2030	2,045,615	0.11
503,703 DESARROLL.HOMEX S.A.B. DE C.V.	206	0.00	1,000,000 ING GROUP NV VAR 28/03/2033	863,373	0.05
Investment Banking and Brokerage Services	361,067	0.02	4,030,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	3,941,748	0.21
13,945 ENDO INC	361,067	0.02	5,310,000 INTESA SANPAOLO SPA 7.80% 28/11/2053	5,487,322	0.29
Oil, Gas and Coal	858	0.00	11,170,000 KEYCORP VAR 06/03/2035	10,578,748	0.56
155 FRONTERA ENERGY CORPORATION	858	0.00	3,215,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	3,073,501	0.16
Bonds	1,099,866,943	57.60	16,830,000 LLOYDS BANKING GROUP PLC VAR 05/06/2030	15,836,611	0.84
Aerospace and Defense	16,010,766	0.84	4,774,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033	4,260,319	0.22
2,960,000 BOEING CO 6.858% 01/05/2054	2,833,508	0.15	6,450,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	5,998,335	0.31
2,160,000 BOEING CO 7.008% 01/05/2064	2,065,962	0.11	6,220,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)	5,885,713	0.31
12,357,351 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	11,111,296	0.58	4,340,000 NATWEST GROUP PLC VAR 01/06/2034	4,117,159	0.22
Automobiles and Parts	2,396,676	0.13	9,950,000 NATWEST MARKETS PLC VAR 17/05/2029	9,320,181	0.49
2,570,000 FORD MOTOR CO 6.10% 19/08/2032	2,396,676	0.13	7,755,000 NORDEA BANK ABP VAR 144A PERPETUAL	6,061,961	0.32
Banks	247,082,812	12.94	7,180,000 PNC FINANCIAL SERVICES GROUP INC VAR 14/05/2030	6,740,725	0.35
13,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037	9,986,741	0.52	4,245,000 PNC FINANCIAL SERVICES GROUP INC VAR 20/10/2034	4,318,473	0.23
5,930,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 18/09/2034	5,499,643	0.29	2,010,000 STANDARD CHARTERED PLC VAR 11/01/2035	1,903,588	0.10
190,000 AVOLON HOLDINGS FUNDING LTD 5.75% 01/03/2029	176,326	0.01	3,660,000 STANDARD CHARTERED PLC 5.688% 14/05/2028	3,416,307	0.18
8,055,000 AVOLON HOLDINGS FUNDING LTD 5.75% 15/11/2029	7,481,398	0.39	5,099,000 STANDARD CHARTERED PLC 6.296% 144A 06/07/2034	4,909,789	0.26
7,465,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	7,083,444	0.37	6,355,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	5,918,585	0.31
8,400,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	7,868,216	0.41	7,644,000 UNICREDIT SPA VAR 144A 02/04/2034	7,295,304	0.38
2,465,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	2,328,128	0.12	11,343,000 UNICREDIT SPA VAR 144A 30/06/2035	9,939,929	0.52
5,600,000 BANCO SANTANDER SA VAR 22/11/2032	4,368,287	0.23	4,790,000 US BANCORP VAR 23/01/2030	4,482,823	0.23
3,400,000 BANCO SANTANDER SA 6.921% 08/08/2033	3,319,897	0.17	2,270,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN US984848AS09)	2,127,414	0.11
4,200,000 BANCO SANTANDER SA 6.938% 07/11/2033	4,284,568	0.22	Construction and Materials	1,312,127	0.07
5,715,000 BANK OF NOVA SCOTIA VAR 04/05/2037	4,812,385	0.25	1,395,000 WILLIAMS SCOTSMAN INC 6.625% 15/06/2029	1,312,127	0.07
3,105,000 BARCLAYS PLC VAR 02/11/2033	3,189,364	0.17	Electricity	10,166,495	0.53
3,800,000 BARCLAYS PLC VAR 09/05/2034	3,638,675	0.19	4,785,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	4,084,897	0.21
7,980,000 BARCLAYS PLC 5.746% 09/08/2033	7,437,129	0.39	880,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	817,400	0.04
3,345,000 BNP PARIBAS SA VAR 20/05/2030	3,110,327	0.16	925,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	304,592	0.02
8,044,000 BPCE SA VAR 144A 14/01/2037	6,225,572	0.33	5,422,000 ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028	4,959,606	0.26
4,062,000 BPCE SA VAR 144A 19/10/2032	3,105,995	0.16			
5,025,000 BPCE SA VAR 30/05/2035 USD (ISIN US05571AAY10)	4,676,028	0.24			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Electronic and Electrical Equipment</i>	11,460,871	0.60	25,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 29/07/2025	22,698,857	1.19
9,280,000 VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034	8,674,581	0.45	8,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 3.125% 15/06/2027	7,165,029	0.38
2,795,000 VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	2,786,290	0.15	272,800,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	2,976,850	0.16
<i>Finance and Credit Services</i>	6,995,757	0.37	378,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	4,207,545	0.22
5,372,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	483,643	0.03	2,530,000 IVORY COAST 5.875% 144A 17/10/2031	2,286,057	0.12
500,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030	502,953	0.03	1,700,000 IVORY COAST 6.125% 144A 15/06/2033	1,409,029	0.07
1,525,000 ONEMAIN FINANCE CORP 7.875% 15/03/2030	1,469,222	0.08	4,100,000 KINGDOM OF SAUDI ARABIA 5.75% 16/01/2054	3,712,513	0.19
765,000 PENNYMAC FINANCIAL SERVICES INC 7.875% 15/12/2029	736,713	0.04	3,845,000 REPUBLIC OF ANGOLA 8.75% 144A 14/04/2032	3,177,170	0.17
SBA TOWER TRUST 3.869% 144A 08/10/2049	3,803,226	0.19	7,280,000 REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	6,116,001	0.32
<i>Gas, Water and Multi-utilities</i>	8,061,997	0.42	4,605,000 REPUBLIC OF SERBIA 2.05% 144A 23/09/2036	3,273,142	0.17
8,570,000 KEYSpan GAS EAST CORPORATION 5.994% 144A 06/03/2033	8,061,997	0.42	7,620,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	6,611,679	0.35
<i>General Industrials</i>	16,057,504	0.84	3,940,000 ROMANIA 5.25% 30/05/2032 EUR (ISIN XS2829703680)	3,840,830	0.20
650,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)	611,049	0.03	2,815,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829811731)	2,718,333	0.14
500,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	474,469	0.02	10,865,000 UAE INTL GOVT OBND 4.857% 02/07/2034	10,098,494	0.53
2,525,000 CAB SELAS 3.375% 144A 01/02/2028	2,258,688	0.12	7,559,000 UKRAINE 0% 144A 25/09/2034	2,041,900	0.11
1,200,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	1,133,660	0.06	3,590,000 UKRAINE 0% 144A 27/01/2032	948,299	0.05
2,810,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	2,820,538	0.15	61,441,000 UNITED STATES OF AMERICA 2.25% 15/02/2052	36,667,358	1.92
250,000 MARLON LTD VAR 09/06/2031	233,485	0.01	39,323,300 USA T-BONDS 3.00% 15/02/2048	28,013,952	1.47
2,795,000 ROYALTY PHARMA PL 5.40% 02/09/2034	2,540,470	0.13	52,780,000,000 UZBEKISTAN 14.00% 144A 19/07/2024	3,950,906	0.21
2,570,000 SEALED AIR CORP 6.50% 15/07/2032	2,389,866	0.13	<i>Health Care Providers</i>	8,800,878	0.46
3,570,000 SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026	3,582,969	0.19	4,830,800 AUNA SA 10.00% 15/12/2029 USD (ISIN US05151AAA16)	4,632,926	0.24
13,000 SPA HOLDINGS 3 3.625% 144A 04/02/2028	12,310	0.00	1,695,000 HEALTH CARE SERVICE CORP 5.20% 15/06/2029	1,576,512	0.08
<i>Governments</i>	238,466,372	12.49	2,810,000 HEALTH CARE SERVICE CORP 5.45% 15/06/2034	2,591,440	0.14
2,095,200 ARGENTINA VAR 09/07/2035 USD	821,932	0.04	<i>Household Goods and Home Construction</i>	3,028,159	0.16
138,917 ARGENTINA 1.00% 09/07/2029	74,239	0.00	3,135,000 ARCELIK A S 3.00% 27/05/2026	3,028,159	0.16
4,350,000 CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	3,947,937	0.21	<i>Industrial Engineering</i>	4,286,180	0.22
3,825,000 COLOMBIA 3.125% 15/04/2031	2,821,988	0.15	3,200,000 ASHTEAD CAPITAL INC 5.50% 144A 11/08/2032	2,920,353	0.15
1,940,000 DOMINICAN REPUBLIC 7.05% 03/02/2031	1,867,939	0.10	1,460,000 ASHTEAD CAPITAL INC 5.95% 144A 15/10/2033	1,365,827	0.07
132,300,000 EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033	3,141,837	0.16	<i>Industrial Metals and Mining</i>	21,215,943	1.11
4,365,000 EGYPT 7.053% 144A 15/01/2032	3,259,078	0.17	4,250,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	4	0.00
5,550,000 GHANA 0% REGS 16/06/2049	2,616,203	0.14	7,555,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	7,042,381	0.38
5,515,000 GHANA 0% 144A 11/02/2035	2,642,620	0.14	1,440,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)	1,406,464	0.07
164,149,000,000 INDONESIA 6.125% 15/05/2028	9,150,116	0.48	2,185,000 METINVEST BV 7.65% 144A 01/10/2027	1,421,356	0.07
250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	233,223	0.01	6,825,000 RAIN CARBON INC 12.25% 144A 01/09/2029	6,869,131	0.36
60,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025	54,284,116	2.83	5,225,000 TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	4,476,607	0.23
750,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 12.50% 21/02/2025	1,461,150	0.08	<i>Industrial Support Services</i>	19,227,618	1.01
250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	230,050	0.01	6,515,000 BLOCK INC 6.50% 15/05/2032	6,167,290	0.32
			6,750,000 CAPITAL ONE FINANCIAL CORP VAR 08/06/2034	6,471,497	0.35
			4,810,000 CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	3,511,760	0.18
			3,012,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	2,567,458	0.13

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
540,000 THE BRINKS CO 6.50% 15/06/2029	509,613	0.03	2,913,000 CHAMPIONS FINANCING INC 8.75% 15/02/2029	2,789,196	0.15
	10,107,094	0.53	1,645,000 CIDRON AIDA FINCO SARL 5.00% 144A 01/04/2028	1,518,861	0.08
1,525,000	421,484	0.07	8,055,000 CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029	7,597,366	0.41
2,895,000	768,449	0.14	EALTH RE MIDCO LIMITED VAR	232,791	0.01
770,000 TRANSOCEAN INC 8.25% 15/05/2029	721,009	0.04	OUT REAL ESTATE LTD VAR	703,534	0.04
770,000 TRANSOCEAN INC 8.50% 15/05/2031	719,356	0.04	7,750,000 CSC HOLDINGS LLC 4.50% 144A 15/11/2031	4,674,731	0.24
765,000 VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029	734,421	0.04	1,475,637 DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026	34,421	0.00
5,110,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	3,742,375	0.20	750,000 EASTON RE PTE LTD VAR 09/01/2027	678,586	0.04
Investment Banking and Brokerage Services	249,804,332	13.08	880,000 EDEN RE II LTD VAR 20/03/2026	170,926	0.01
2001 CAT RE LTD VAR 08/01/2027	466,270	0.02	2,900,000 EDEN RE II LTD 0% 17/03/2028	2,705,855	0.14
7,707,797 ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	7,055,430	0.37	30,000 EDEN RE II LTD 0% 19/03/2027	219,072	0.01
11,840,000 AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	9,499,950	0.51	1,890,000 EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)	94,533	0.00
13,265,000 AKER BP ASA 3.10% 144A 15/07/2031	10,550,364	0.56	770,000 ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031	743,884	0.04
1,000,000 ALAMO RE LTD VAR 07/06/2026	930,837	0.05	4,605,000 ENERGIZER GAMMA ACQUISITION BV 3.50% 144A 30/06/2029	4,236,140	0.22
500,000 ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)	458,386	0.02	2,200,000 FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	1,725,802	0.09
250,000 ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)	229,974	0.01	2,650,000 FIBER BIDCO SPA 6.125% 15/06/2031	2,625,726	0.14
635,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031	594,900	0.03	750,000 FLOODSMART RE LTD VAR 11/03/2026	688,523	0.04
1,375,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% 144A 30/04/2030	1,456,139	0.08	750,000 FLOODSMART RE LTD VAR 12/03/2027	694,104	0.04
590,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	567,991	0.03	5,700,000 FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	4,587,071	0.24
225,449 ALTURAS RE LTD 0% 30/09/2024	-	0.00	2,380,000 FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	2,350,976	0.12
2,323,938 ALTURAS RE LTD 0% 31/12/2027	170,867	0.01	590,000 FORTRESS INTERMEDIATE 3 INCORPORATION 7.50% 01/06/2031	565,090	0.03
5,930,000 AMAGGI LUXEMBOURG INTERNATIONAL 5.25% 144A 28/01/2028	5,249,108	0.27	3,335,000 FOUNDRY HOLDCO LLC 5.875% 25/01/2034	3,091,133	0.16
1,070,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	796,409	0.04	1,190,000 FOUNDRY HOLDCO LLC 6.15% 25/01/2032	1,133,206	0.06
1,868,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028	1,837,010	0.10	1,770,000 FOUNDRY HOLDCO LLC 6.25% 25/01/2035	1,690,497	0.09
3,640,000 ANGLO AMERICAN CAPITAL PLC 6.00% 05/04/2054	3,362,963	0.18	1,190,000 FOUNDRY HOLDCO LLC 6.40% 25/01/2038	1,146,519	0.06
2,725,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	2,226,046	0.12	250,000 FOUR LAKES RE LTD VAR 07/01/2025	228,505	0.01
3,000,000 ANGLOGOLD ASHANTI HOLDINGS PLC 6.50% 15/04/2040	2,814,864	0.15	1,000,000 FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	922,137	0.05
1,000,000 AQUILA RE I LIMITED VAR 07/06/2031	923,326	0.05	1,150,000 FREEDOM MORTGAGE CORPORATION 6.625% 144A 15/01/2027	1,037,452	0.05
3,445,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN US00217AAB26)	3,213,180	0.17	3,010,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031	2,738,419	0.14
1,400,000 ATLAS CAPITAL DAC VAR 05/06/2029	1,275,153	0.07	2,950,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029	2,754,765	0.14
500,000 ATLAS CAPITAL DAC VAR 10/06/2030	489,223	0.03	1,100,000 GALILEO RE LTD VAR 07/01/2032	1,016,403	0.05
1,495,000 ATLAS LUXCO 4 3.625% 144A 01/06/2028	1,365,040	0.07	300,000 GALILEO RE LTD VAR 08/01/2030	277,999	0.01
6,490,000 BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	5,286,648	0.28	8,965,000 GENERAL MOTORS FINANCIAL CO INC 6.10%	8,462,860	0.45
250,000 BONANZA RE LTD VAR 08/01/2026	235,217	0.01	MOTORS FINANCIAL CO INC 6.40%	10,643,177	0.57
250,000 BONANZA RE LTD VAR 16/03/2025	223,151	0.01	2,001,627 GOL FINANCE SA VAR 29/01/2025	2,023,161	0.11
1,250,000 BONANZA RE LTD VAR 23/12/2024	1,127,741	0.06	250,000 HERBIE RE LTD VAR 08/01/2030	220,481	0.01
500,000 CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	3,534	0.00	417,000 HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	311,247	0.02
			398,000 HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	315,318	0.02
			5,035,000 HILCORP ENERGY CO 6.875% 15/05/2034	4,650,334	0.24
			2,425,000 HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	2,112,131	0.11
			2,170,000 HILTON GRAND ACA LLC IN 6.625% 15/01/2032	2,035,234	0.11

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
4,120,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	3,231,033	0.17	1,000,000 SUSSEX CAP UK PPC LTD VAR 08/01/2025	895,381	0.05
1,870,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807334)	1,901,098	0.10	7,340,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	7,111,726	0.37
1,000,000 ILIAD HOLDING 8.50% 15/04/2031	946,611	0.05	2,534,000 THE BANK OF NEW YORK MELLON VAR 14/03/2030	2,351,377	0.12
1,000,000 INTEGRITY RE LTD VAR 06/06/2025	928,925	0.05	500,000 TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	468,649	0.02
5,130,000 JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	4,853,241	0.25	250,000 TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	234,068	0.01
750,000 KENDALL RE LTD VAR 30/04/2027	700,840	0.04	3,325,000 UBS GROUP INC VAR PERPETUAL USD (ISIN US902613BE74)	3,475,653	0.18
500,000 KILIMANJARO II RE LTD VAR 08/01/2031	466,527	0.02	2,034,000 UNITED GROUP B V 5.25% 144A 01/02/2030	1,999,503	0.10
750,000 KILIMANJARO II RE LTD VAR 30/06/2028	699,790	0.04	1,340,000 UNITI GROUP LP 10.50% 144A 15/02/2028	1,230,199	0.06
500,000 KILIMANJARO III RE LTD VAR 25/06/2025	462,701	0.02	625,000 UNITI GROUP LP 10.50% 15/02/2028	568,708	0.03
7,000,000 MACQUARIE GROUP LTD VAR 144A 14/01/2033	5,408,827	0.28	2,580,000 UNITI GROUP LP 6.50% 144A 15/02/2029	1,536,951	0.08
250,000 MATTERHORN RE LTD VAR 08/01/2027	208,951	0.01	650,000 URSAL RE LTD VAR 06/12/2025	613,944	0.03
250,000 MATTERHORN RE LTD VAR 08/12/2025	205,324	0.01	4,000,000 US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029	3,683,583	0.19
1,000,000 MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	893,100	0.05	1,930,000 USA COMPRESSION PARTNERS LP 7.125% 15/03/2029	1,816,946	0.10
500,000 MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)	447,306	0.02	2,540,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816754274)	2,585,085	0.14
500,000 MAYFLOWER RE LTD VAR 08/07/2031	466,527	0.02	1,050,000 VITALITY RE VIII LTED VAR 06/01/2026	974,391	0.05
475,000 MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029	448,483	0.02	2,685,000 VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	2,141,010	0.11
3,355,000 MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26)	3,114,554	0.16	3,360,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	2,957,835	0.15
500,000 MERNA REINSURANCE II LTD VAR 07/07/2031	463,308	0.02	1,500,000 ZF NORTH AMERICA CAPITAL INC 7.125% 144A 14/04/2030	1,449,531	0.08
500,000 MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	461,488	0.02	<i>Leisure Goods</i>	12,224,025	0.64
1,000,000 MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	925,122	0.05	3,600,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	2,912,246	0.15
1,500,000 MITER BRANDS MIWOD BORR 6.75% 01/04/2032	1,409,517	0.07	11,100,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	9,311,779	0.49
4,940,000 MORGAN STANLEY VAR 07/02/2039	4,567,524	0.24	<i>Life Insurance</i>	21,080,085	1.10
1,310,000 MORGAN STANLEY VAR 19/01/2038	1,216,531	0.06	6,640,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034	6,195,537	0.32
6,685,000 MORGAN STANLEY VAR 20/04/2037	5,978,982	0.31	13,855,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	9,658,618	0.50
1,250,000 MYSTIC RE IV LTD VAR 08/01/2026	1,184,745	0.06	2,250,000 HIGH POINT FRN 06/01/2027	2,056,543	0.11
1,150,000 MYSTIC RE IV LTD VAR 08/01/2027	1,068,961	0.06	350,000 LOCKE TAVERN RE LTD VAR 09/04/2026	327,516	0.02
4,640,000 NOMURA HOLDINGS INC 5.783% 03/07/2034	4,313,955	0.23	2,750,000 VITALITY RE XI LTD VAR 05/01/2027	2,609,774	0.14
500,000 NORTHSHORE RE II LTD VAR 08/07/2025	465,325	0.02	250,000 VITALITY RE XII LTD VAR 07/01/2025	232,097	0.01
250,000 PHOENICIAN RE LTD VAR 14/12/2024	231,782	0.01	<i>Media</i>	2,200,985	0.12
2,000,000 QUEEN STREET 2023 RE DAC VAR 08/12/2025	1,857,289	0.10	2,345,000 GRAY TELEVISION INC 10.50% 15/07/2029	2,200,985	0.12
750,000 RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	689,731	0.04	<i>Mortgage Real Estate Investment Trusts</i>	618,135	0.03
1,250,000 SANDERS RE II LTD VAR 07/04/2025	1,147,422	0.06	655,000 STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029	618,135	0.03
750,000 SANDERS RE III LTD VAR 05/06/2026	710,637	0.04	<i>Non-life Insurance</i>	18,584,275	0.97
250,000 SANDERS RE III LTD VAR 07/04/2027	232,529	0.01	400,000 AXA SA VAR 17/01/2047	365,932	0.02
900,000 SANDERS RE III LTD VAR 07/04/2028	829,083	0.04	750,000 BLUE RIDGE RE LIMITED VAR 08/01/2027	689,661	0.04
500,000 SANDERS RE III LTD VAR 08/04/2030	471,530	0.02	500,000 BLUE RIDGE RE LIMITED VAR 08/01/2031	460,707	0.02
500,000 SANDERS RE III LTD VAR 09/04/2029	449,603	0.02	250,000 FIRST COAST RE LTD VAR 07/04/2026	231,578	0.01
26,483 SECTOR RE V LTD 0% 01/03/2027	114,302	0.01			
8,881 SECTOR RE V LTD 0% 01/12/2027	248,848	0.01			
3,750,000 SECTOR RE V LTD 0% 01/12/2028	4,033,667	0.21			
2,190,000 SHERWOOD FINANCING PLC 4.50% 144A 15/11/2026	1,914,848	0.10			
1,670,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	1,289,285	0.07			
3,335,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00			
3,410,000 SUNTORY HOLDINGS LTD 5.124% 11/06/2029	3,192,053	0.17			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
144A 15/10/2097			<i>Pharmaceuticals and Biotechnology</i>	2,003,112	0.11
800,000 LIGHTNING RE LIMITED VAR 31/03/2026	745,622	0.04	2,714,000 PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00
750,000 MONA LISA RE LTD VAR 08/01/2026	718,404	0.04	2,230,000 ROYALTY PHARMA PLC 5.15% 02/09/2029	2,063,772	0.11
250,000 MONA LISA RE LTD VAR 25/06/2027	233,263	0.01	<i>Precious Metals and Mining</i>	14,331,910	0.75
1,500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	1,359,307	0.07	8,263,000 COEUR MINING INC 5.125% 144A 15/02/2029	7,253,862	0.38
500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	457,604	0.02	8,028,000 IAMGOLD CORP 5.75% 144A 15/10/2028	7,078,048	0.37
1,250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAB89)	1,113,453	0.06	<i>Real Estate Investment and Services</i>	6,661,762	0.35
1,000,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	893,889	0.05	850,000 GATEWAY REAL ESTATE II LTD VAR 27/04/2026	821,409	0.04
VITALITY RE XIV LIMITED VAR 03/01/2027	238,582	0.01	250,000 GATEWAY REAL ESTATE LTD VAR 08/01/2025	195,941	0.01
<i>Oil, Gas and Coal</i>	80,245,353	4.20	250,000 GATEWAY REAL ESTATE LTD VAR 08/07/2031	228,172	0.01
405,000 AKER BP ASA 6.00% 144A 13/06/2033	381,926	0.02	500,000 GATEWAY REAL ESTATE LTD VAR 24/02/2026	476,394	0.02
1,540,000 CITGO PETROLEUM 8.375% 144A 15/01/2029	1,482,122	0.08	250,000 GATEWAY REAL ESTATE LTD 0% 23/12/2028	218,066	0.01
4,332,000 ENBRIDGE INC VAR 15/01/2084	4,368,944	0.23	2,575,000 KENNEDY WILSON INC 4.75% 01/02/2030	1,995,971	0.11
3,480,000 ENBRIDGE INC VAR 15/03/2055	3,256,475	0.17	1,750,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	1,631,741	0.10
3,480,000 ENBRIDGE INC VAR 27/06/2054	3,267,807	0.17	250,000 PURPLE REAL ESTATE LIMITED VAR 06/06/2031	232,138	0.01
3,030,000 ENBRIDGE INC 5.625% 05/04/2034	2,823,703	0.15	650,000 PURPLE REAL ESTATE LIMITED VAR 24/04/2026	619,797	0.03
3,185,000 ENERFLEX LTD 9.00% 144A 15/10/2027	3,019,383	0.16	250,000 VERAISON REAL ESTATE LIMITED VAR 09/03/2026	242,133	0.01
3,550,000 ENERGEAN ISRAEL FINANCE LTD 5.875% 30/03/2031	2,802,438	0.15	<i>Real Estate Investment Trusts</i>	6,945,481	0.36
2,500,000 ENERGEAN REGISTERED 6.50% 144A 30/04/2027	2,298,344	0.12	11,412,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	6,945,481	0.36
11,680,000 ENERGY TRANSFER LP 5.60% 01/09/2034	10,812,623	0.58	<i>Retailers</i>	1,650,120	0.09
11,195,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	9,068,185	0.47	1,710,000 COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032	1,650,120	0.09
4,448,000 ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	3,679,420	0.19	<i>Technology Hardware and Equipment</i>	9,955,630	0.52
4,790,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	4,387,001	0.23	1,459,000 BELDEN INC 3.375% 144A 15/07/2027	1,417,054	0.07
5,066,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% 144A 18/06/2026	2,337,758	0.12	3,370,000 BELDEN INC 3.375% 144A 15/07/2031	3,093,795	0.16
5,935,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	4,699,494	0.25	5,600,000 SK HYNIX INC 2.375% 144A 19/01/2031	4,304,227	0.23
3,705,000 NAKILAT INC 6.267% 144A 31/12/2033	2,161,342	0.11	1,223,000 SK HYNIX INC 5.50% 16/01/2029 USD (ISIN US78392BAH06)	1,140,554	0.06
2,810,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	2,194,120	0.11	<i>Telecommunications Equipment</i>	1,888,683	0.10
1,110,000 SEADRILL NEW FINANCE LIMITED 8.375% 144A 01/08/2030	1,083,569	0.06	2,910,000 COMMScope INC 4.75% 144A 01/09/2029	1,888,683	0.10
3,968,000 TULLOW OIL PLC 10.25% 144A 15/05/2026	3,516,090	0.18	<i>Telecommunications Service Providers</i>	20,225,074	1.06
460,000 VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	442,905	0.02	455,000 ALTICE FRANCE SA 5.125% 144A 15/01/2029	280,268	0.01
3,590,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	3,475,609	0.18	2,690,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	1,654,636	0.09
1,075,000 VENTURE GLOBAL LNG INC 9.50% 01/02/2029	1,099,163	0.06	7,606,000 ALTICE FRANCE SA 5.50% 144A 15/01/2028	4,864,291	0.26
2,970,000 VERMILION ENERGY INC 6.875% 144A 01/05/2030	2,727,800	0.14	1,135,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	1,045,947	0.05
5,750,000 YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027	4,859,132	0.25	950,000 IHS HOLDING LIMITED 6.25% 144A 29/11/2028	793,258	0.04
<i>Personal Care, Drug and Grocery Stores</i>	5,844,192	0.31	2,013,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	1,871,268	0.10
1,675,000 3R LUX 9.75% 05/02/2031 USD (ISIN US88563PAA66)	1,644,774	0.09	4,655,000 LORCA TELECOM BONDCO 4.00% 144A 18/09/2027	4,547,888	0.24
1,520,000 ONE HOTELS GMBH 7.75% 02/04/2031 EUR (ISIN XS2811764476)	1,587,868	0.08	1,475,000 MILLICOM INTERNATIONAL CELLULAR SA 7.375% 02/04/2032	1,373,832	0.07
2,790,000 SOTERA HEALTH LLC 7.375% 01/06/2031	2,611,550	0.14	7,130,000 TOTAL PLAY TELECOMUNICATIONS 6.375% 144A 20/09/2028	3,793,686	0.20

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Travel and Leisure</i>	20,865,880	1.09	4,730,000 CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/10/2068 USD (ISIN US14727QAD79)	4,791,073	0.25
3,920,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222859)	4,054,534	0.21	2,000,000 CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EAC75)	1,898,526	0.10
1,105,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	1,016,115	0.05	2,375,000 CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAE93)	2,206,177	0.12
8,740,000 DARDEN RESTAURANTS 6.30% 10/10/2033	8,435,171	0.45	3,781,950 CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	2,733,765	0.14
7,225,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	6,748,457	0.35	3,250,000 CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAF87)	2,308,452	0.12
650,000 LAS VEGAS SANDS CORP 6.00% 15/08/2029	611,603	0.03	9,500,000 CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064	7,740,412	0.42
Convertible bonds	9,963,993	0.52	4,540,000 COLOGIX CANADIAN ISSUER LIMITED PARTNERSHIP 4.94% 25/01/2052	2,893,966	0.15
<i>Media</i>	1,333,356	0.07	1,630,000 COMM 2013-CCRE9 MORTGAGE TRUST VAR 10/10/2049	24,041	0.00
1,524,000 IMAX CORP 0.50% 01/04/2026 CV	1,333,356	0.07	3,200,000 COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/10/2049	2,469,962	0.13
<i>Pharmaceuticals and Biotechnology</i>	-	0.00	3,310,000 CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBE71)	2,824,361	0.15
6,130,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00	5,317,000 CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 15/04/2050	4,606,409	0.24
6,130,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00	3,503,000 CSMC TRUST 2015 WIN1 VAR 25/07/2043	380,850	0.02
<i>Software and Computer Services</i>	1,297,886	0.07	2,120,000 FANNIE MAE FRN 25/02/2040	2,103,876	0.11
1,555,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	1,297,886	0.07	6,850,000 FANNIE MAE FRN 25/11/2039	1,003,337	0.05
<i>Travel and Leisure</i>	7,332,751	0.38	10,521,000 FANNIE MAE VAR 25/06/2048	125,642	0.01
9,493,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	7,332,751	0.38	10,565,000 FANNIE MAE VAR 25/07/2049	102,648	0.01
Mortgage and asset backed securities	803,081,922	42.06	26,514,600 FANNIE MAE VAR 25/08/2041	99,089	0.01
<i>Finance and Credit Services</i>	798,246,274	41.80	7,000,000 FANNIE MAE VAR 25/08/2049 USD (ISIN US3136BSU01)	113,891	0.01
2,000,000 522 FUNDING CLO 2018 2A LTD FRN 20/04/2031	1,843,787	0.10	6,975,000 FANNIE MAE VAR 25/08/2049 USD (ISIN US3136B5TL92)	120,308	0.01
4,150,000 522 FUNDING CLO 2018 2A LTD VAR 23/04/2034	3,902,740	0.20	9,980,000 FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAF85)	9,815,299	0.52
1,900,000 522 FUNDING CLO 2018 2A LTD VAR 23/10/2034	1,696,894	0.09	21,502,000 FANNIE MAE 1.50% 01/03/2042	15,688,471	0.83
3,500,000 ABPCI DIRECT LENDING FUND CO LLC VAR 20/01/2032 USD (ISIN US00084AQ48)	3,268,933	0.17	118,000 FANNIE MAE 2.00% 01/01/2051	69,646	0.00
1,600,000 ACCELERATED PROCESSORS INC 4.51% 02/12/2033	272,477	0.01	63,000 FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	44,414	0.00
2,000,000 ACCELERATED PROCESSORS INC 6.65% 02/12/2033	341,199	0.02	178,000 FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	120,352	0.01
1,690,000 AGATE BAY MORTGAGE TRUST 2015 7 VAR 25/09/2045	1,141,757	0.06	3,100,000 FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSS99)	1,980,061	0.10
3,000,000 AGL CLO 1 LTD VAR 20/10/2034	2,817,243	0.15	% 01/03/2052 USD (ISIN	131,305	0.01
1,000,000 AGL CLO 1 LTD VAR 21/01/2035	938,268	0.05	% 01/03/2052 USD (ISIN	1,686,468	0.09
1,500,000 AGL CLO 17 LIMITED VAR 21/01/2035	1,416,439	0.07	% 01/03/2052 USD (ISIN	763,770	0.04
2,000,000 AIMCO CLO LTD VAR 17/01/2032	1,873,928	0.10			
5,800,000 ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	5,264,988	0.28	42,200,000 FANNIE MAE 2.00% 01/07/2050*	30,895,443	1.63
2,500,000 AREIT 2021-CRE5 LIMITED VAR 17/12/2024	2,193,416	0.11	243,000 FANNIE MAE 2.00% 01/11/2050	126,335	0.01
4,500,000 BARCLAYS COMMERCIAL MORTGAGE SECURITIES VAR 15/12/2051	3,717,159	0.19	2,146,000 FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140M7PV75)	1,313,147	0.07
4,000,000 BATTALION CLO X LTD FRN 15/07/2031	3,316,322	0.17	1,871,000 FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140QMLV41)	1,168,480	0.06
50,000,000 BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	4	0.00	3,633,000 FANNIE MAE 2.00% 01/12/2041	2,331,874	0.12
2,000,000 BDS 2018 FL2 A FRN 16/02/2037	1,452,828	0.08	140,000 FANNIE MAE 2.00% 01/12/2050	76,658	0.00
2,350,000 BSPRT 2018-FL4 ISSUER LTD / LLC VAR 15/02/2037	2,153,940	0.11	6,811,000 FANNIE MAE 2.00% 02/01/2042	4,417,879	0.23
600,000 B2R MORTGAGE TRUST VAR 15/05/2048	293,787	0.02	1,000,000 FANNIE MAE 2.00% 25/05/2028*	821,082	0.04

\*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
9,589,000 FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	7,188,941	0.39	3,784,000 FANNIE MAE 4.00% 01/04/2044	3,171,017	0.17
765,000 FANNIE MAE 2.50% 01/02/2052	571,140	0.03	42,000 FANNIE MAE 4.00% 01/05/2051	7,929	0.00
4,172,000 FANNIE MAE 2.50% 01/03/2047	3,058,899	0.16	131,127 FANNIE MAE 4.00% 01/06/2045	15,809	0.00
1,873,000 FANNIE MAE 2.50% 01/04/2042	1,468,902	0.08	221,834 FANNIE MAE 4.00% 01/07/2045	89,606	0.00
6,400,000 FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140MJ6G58)	4,463,084	0.23	1,493,000 FANNIE MAE 4.00% 01/07/2051	1,239,710	0.06
200,000 FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XGXS33)	129,014	0.01	51,000 FANNIE MAE 4.00% 01/08/2051	24,427	0.00
2,481,000 FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91)	1,847,795	0.10	462,000 FANNIE MAE 4.00% 01/09/2051	384,930	0.02
1,490,000 FANNIE MAE 2.50% 01/05/2046	962,335	0.05	14,600,000 FANNIE MAE 4.00% 01/10/2040	1,801,121	0.09
14,000,000 FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66)	8,286,150	0.44	6,493,748 FANNIE MAE 4.00% 01/11/2043	1,504,836	0.08
337,000 FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	253,663	0.01	13,354,329 FANNIE MAE 4.00% 01/12/2040 USD (ISIN US3138A4QJ72)	1,086,771	0.06
1,748,000 FANNIE MAE 2.50% 01/06/2046	1,017,749	0.05	5,360,000 FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	633,098	0.03
200,000 FANNIE MAE 2.50% 01/09/2050	92,070	0.00	3,075,846 FANNIE MAE 4.00% 01/12/2042	222,258	0.01
100,000 FANNIE MAE 2.50% 01/10/2050	46,779	0.00	477,704 FANNIE MAE 4.00% 01/12/2044	21,828	0.00
4,103,000 FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	3,091,103	0.16	2,410,000 FANNIE MAE 4.00% 25/11/2050	203,782	0.01
280,000 FANNIE MAE 2.50% 01/12/2050	158,489	0.01	1,000,000 FANNIE MAE 4.00% 31/07/2047*	855,333	0.04
1,000,000 FANNIE MAE 2.50% 25/06/2027*	843,971	0.04	867,000 FANNIE MAE 4.50% 01/01/2044	734,768	0.04
49,800,000 FANNIE MAE 2.50% 25/06/2043*	38,062,621	2.00	2,273,000 FANNIE MAE 4.50% 01/02/2047	1,911,812	0.10
170,000 FANNIE MAE 3.00% 01/01/2027	4,165	0.00	343,000 FANNIE MAE 4.50% 01/03/2047	291,867	0.02
6,133,000 FANNIE MAE 3.00% 01/01/2052	4,031,088	0.21	3,900,000 FANNIE MAE 4.50% 01/09/2043	1,067,732	0.06
4,200,000 FANNIE MAE 3.00% 01/02/2057	1,397,368	0.07	2,350,000 FANNIE MAE 4.50% 25/06/2029	19,423	0.00
400,000 FANNIE MAE 3.00% 01/03/2047	247,078	0.01	4,000,000 FANNIE MAE 4.50% 31/07/2047*	3,524,930	0.18
8,096,000 FANNIE MAE 3.00% 01/03/2052	5,471,756	0.29	727,557 FANNIE MAE 5.00% 01/02/2045	100,190	0.01
1,500,000 FANNIE MAE 3.00% 01/04/2047	470,196	0.02	268,000 FANNIE MAE 5.00% 01/02/2053	225,484	0.01
101,000 FANNIE MAE 3.00% 01/04/2050	24,620	0.00	619,893 FANNIE MAE 5.00% 01/03/2044	60,150	0.00
6,559,959 FANNIE MAE 3.00% 01/04/2052	5,104,206	0.27	56,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	49,851	0.00
10,936,076 FANNIE MAE 3.00% 01/05/2030	1,007,462	0.05	548,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	466,365	0.02
8,804,164 FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3132DSK768)	6,849,628	0.37	400,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	317,153	0.02
1,395,000 FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140MFWM18)	1,020,449	0.05	19,339,774 FANNIE MAE 5.00% 01/06/2035	171,491	0.01
5,555,025 FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140XNLQ55)	4,281,602	0.22	3,000,000 FANNIE MAE 5.00% 01/08/2052	2,436,010	0.13
19,292,000 FANNIE MAE 3.00% 01/06/2052 USD (ISIN US31418ED649)	13,913,352	0.74	7,312,433 FANNIE MAE 5.00% 01/10/2043	297,675	0.02
1,479,275 FANNIE MAE 3.00% 01/08/2051	1,035,849	0.05	4,628,000 FANNIE MAE 5.00% 01/12/2044	4,020,725	0.21
3,658,457 FANNIE MAE 3.00% 01/10/2030	706,007	0.04	890,000 FANNIE MAE 5.50% 01/02/2053	711,532	0.04
7,192,876 FANNIE MAE 3.00% 01/11/2051 USD (ISIN US3140XGQ365)	5,113,670	0.27	560,000 FANNIE MAE 5.50% 01/03/2053	508,788	0.03
407,000 FANNIE MAE 3.50% 01/01/2048	330,944	0.02	2,750,000 FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31402C4H21)	20,262	0.00
176,000 FANNIE MAE 3.50% 01/03/2050	50,979	0.00	1,000,000 FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31404KSR40)	14,400	0.00
370,000 FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	222,639	0.01	1,028,000 FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45)	731,351	0.04
1,352,000 FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140XGR843)	919,740	0.05	2,279,000 FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	1,657,967	0.09
128,000 FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88)	104,525	0.01	114,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	83,854	0.00
1,990,000 FANNIE MAE 3.50% 01/05/2052	1,308,962	0.07	674,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	538,018	0.03
3,307,000 FANNIE MAE 3.50% 01/07/2047	2,422,875	0.13	308,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	276,468	0.01
36,000,000 FANNIE MAE 3.50% 31/07/2047*	29,790,220	1.57	615,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	521,473	0.03
14,720,743 FANNIE MAE 4.00% 01/04/2039	401,120	0.02	930,000 FANNIE MAE 5.50% 01/05/2049	215,630	0.01

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
527,000 FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKT31)	480,260	0.03	300,000 FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXX42)	273,018	0.01
120,000 FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253)	107,694	0.01	667,000 FANNIE MAE 6.50% 01/03/2053	573,090	0.03
3,000,000 FANNIE MAE 5.50% 25/04/2023*	2,815,979	0.15	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3133W8GH02)	95,321	0.00
1,000,000 FANNIE MAE 6.00% 01/01/2034	8,147	0.00	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475)	95,631	0.01
900,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	797,754	0.04	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541)	89,697	0.00
280,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12)	247,000	0.01	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59)	94,475	0.00
288,000 FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	235,252	0.01	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92L33)	95,324	0.00
104,000 FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	87,335	0.00	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92P47)	95,400	0.00
400,000 FANNIE MAE 6.00% 01/02/2054 USD (ISIN US3140YWP800)	369,705	0.02	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20)	90,734	0.00
3,178,000 FANNIE MAE 6.00% 01/02/2054 USD (ISIN US31418E2E93)	2,846,838	0.15	100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140YXNY35)	96,050	0.01
98,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	67,287	0.00	70,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	66,527	0.00
124,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	83,317	0.00	78,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBYV75)	56,467	0.00
100,000 FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAC671)	94,776	0.00	100,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67)	74,548	0.00
300,000 FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774)	281,418	0.01	74,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95)	70,541	0.00
300,000 FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQK491)	281,034	0.01	83,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	78,469	0.00
8,391,400 FANNIE MAE 6.00% 01/04/2037	95,930	0.01	100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07)	96,112	0.01
3,679,000 FANNIE MAE 6.00% 01/04/2038	32,950	0.00	100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83)	88,851	0.00
175,000 FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213)	162,251	0.01	200,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AASN87)	190,520	0.01
313,000 FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41)	274,677	0.01	100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01)	95,434	0.00
1,400,000 FANNIE MAE 6.00% 01/05/2053	1,260,609	0.07	5,180,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US31418E5R79)	4,786,703	0.25
100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	75,783	0.00	100,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87)	96,682	0.01
100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	93,160	0.00	500,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGT25)	478,927	0.03
100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	92,872	0.00	200,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGU97)	191,358	0.01
100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	92,999	0.00	710,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPG03)	676,005	0.04
200,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	84,813	0.00	560,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPM70)	534,364	0.03
200,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	158,707	0.01	200,000 FANNIE MAE 6.50% 01/06/2037*	190,093	0.01
100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	91,156	0.00	130,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADB97)	124,683	0.01
1,280,000 FANNIE MAE 6.00% 01/07/2038	7,873	0.00	120,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBK60)	111,737	0.01
4,500,000 FANNIE MAE 6.00% 01/09/2035	26,548	0.00	300,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADGV70)	286,720	0.02
22,793,956 FANNIE MAE 6.00% 01/11/2038	106,452	0.01	220,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140AE6E49)	209,538	0.01
750,000 FANNIE MAE 6.00% 01/12/2033	7,178	0.00	9,172,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US31418E7C82)	8,640,144	0.46
6,300,000 FANNIE MAE 6.00% 14/07/2038*	5,901,285	0.31			
92,000 FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96)	64,194	0.00			
100,000 FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51)	95,032	0.00			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
100,000 FANNIE MAE 6.50% 01/11/2053	88,234	0.00	1,000,000 FREDDIE MAC 2.50% 01/01/2051	690,317	0.04
540,000 FANNIE MAE 6.50% 01/12/2053	478,587	0.03	639,000 FREDDIE MAC 2.50% 01/04/2052	427,397	0.02
100,000 FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAM52)	96,440	0.01	13,554,000 FREDDIE MAC 2.50% 01/05/2051	7,890,322	0.42
100,000 FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAR40)	93,914	0.00	570,000 FREDDIE MAC 3.00% 01/01/2052	379,362	0.02
3,940,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040	3,910,623	0.20	569,000 FREDDIE MAC 3.00% 01/04/2053	426,908	0.02
7,756,676 FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042	5,163,462	0.27	12,404,000 FREDDIE MAC 3.00% 01/06/2052	9,649,543	0.52
740,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045	594,365	0.03	351,000 FREDDIE MAC 3.00% 01/08/2051	235,688	0.01
125,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	108,968	0.01	7,085,811 FREDDIE MAC 3.00% 01/09/2051	4,891,677	0.26
208,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	171,669	0.01	850,000 FREDDIE MAC 3.00% 01/09/2052	635,849	0.03
81,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2053	72,225	0.00	104,000 FREDDIE MAC 3.50% 01/01/2052 USD (ISIN US3133B3CN56)	66,667	0.00
906,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	737,819	0.04	21,000 FREDDIE MAC 3.50% 01/01/2052 USD (ISIN US3133KNKL63)	13,010	0.00
129,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	121,368	0.01	50,000 FREDDIE MAC 3.50% 01/04/2050	38,808	0.00
100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410)	96,449	0.01	1,490,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82)	967,257	0.05
100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54)	96,518	0.01	89,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)	71,298	0.00
100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054	96,510	0.01	6,616,982 FREDDIE MAC 3.50% 01/07/2046	1,594,036	0.08
3,500,000 FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	3,277,132	0.17	4,100,000 FREDDIE MAC 3.50% 01/10/2040	558,756	0.03
2,335,000 FLAGSTAR MORTGAGE TRUST 2018 VAR 25/07/2048	1,427,331	0.07	165,275,000 FREDDIE MAC 3.50% 15/12/2042	3,436,756	0.18
2,590,000 FREDDIE MAC FRN 25/02/2047	2,993,108	0.16	2,040,000 FREDDIE MAC 4.00% 01/04/2047	341,974	0.02
2,150,000 FREDDIE MAC FRN 25/07/2050	2,719,519	0.14	160,000 FREDDIE MAC 4.00% 01/04/2051	34,409	0.00
4,150,000 FREDDIE MAC FRN 25/10/2048	4,937,433	0.26	242,000 FREDDIE MAC 4.00% 01/06/2050	63,153	0.00
49,894,608 FREDDIE MAC VAR 15/07/2042	507,273	0.03	226,589 FREDDIE MAC 4.00% 01/08/2025	1,525	0.00
20,010,000 FREDDIE MAC VAR 15/08/2042	364,654	0.02	61,000 FREDDIE MAC 4.00% 01/09/2051	30,997	0.00
6,385,000 FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSJ96)	6,363,780	0.33	3,400,000 FREDDIE MAC 4.00% 25/05/2050	250,274	0.01
2,059,000 FREDDIE MAC VAR 25/08/2057	1,806,512	0.09	2,900,000 FREDDIE MAC 4.00% 25/12/2050	285,549	0.01
5,100,000 FREDDIE MAC VAR 25/11/2050	5,775,543	0.30	865,000 FREDDIE MAC 4.75% 25/03/2058	755,218	0.04
970,000 FREDDIE MAC VAR 25/12/2041	938,603	0.05	45,000 FREDDIE MAC 5.00% 01/03/2044	38,966	0.00
2,180,000 FREDDIE MAC VAR 25/12/2050	2,315,229	0.12	50,000 FREDDIE MAC 5.00% 01/03/2053	44,526	0.00
9,243,000 FREDDIE MAC 1.50% 01/03/2042	6,738,093	0.35	134,000 FREDDIE MAC 5.00% 01/04/2053	118,748	0.01
180,000 FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3132E04W90)	129,035	0.01	10,700,000 FREDDIE MAC 5.00% 01/11/2039	379,210	0.02
220,000 FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3133KNMZ32)	144,739	0.01	2,515,000 FREDDIE MAC 5.00% 01/12/2039	187,410	0.01
59,000 FREDDIE MAC 2.00% 01/02/2042	36,073	0.00	1,100,000 FREDDIE MAC 5.00% 01/12/2050	728,178	0.04
380,000 FREDDIE MAC 2.00% 01/02/2052	242,247	0.01	154,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)	137,243	0.01
1,335,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)	961,034	0.05	675,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSGD49)	578,868	0.03
148,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)	107,436	0.01	127,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	115,212	0.01
1,100,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3133B6DL13)	720,425	0.04	433,000 FREDDIE MAC 5.50% 01/06/2041	380,137	0.02
874,000 FREDDIE MAC 2.00% 01/05/2052	643,261	0.03	1,204,000 FREDDIE MAC 5.50% 01/07/2049	853,848	0.04
440,000 FREDDIE MAC 2.00% 01/10/2051	270,947	0.01	1,250,000 FREDDIE MAC 5.50% 01/11/2034	4,812	0.00
			3,000,000 FREDDIE MAC 6.00% 01/01/2034	44,241	0.00
			600,000 FREDDIE MAC 6.00% 01/02/2053	523,564	0.03
			8,879,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3132DWKP76)	7,981,193	0.43
			100,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7W840)	95,239	0.00
			600,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)	560,807	0.03
			100,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA26)	83,458	0.00
			1,127,715 FREDDIE MAC 6.00% 01/03/2033	2,780	0.00
			173,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BWL55)	139,754	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
124,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	114,817	0.01	100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SL85)	95,790	0.01
100,000 FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7SQ99)	93,690	0.00	100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XK48)	96,746	0.01
100,000 FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7XR18)	93,992	0.00	200,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XS73)	191,041	0.01
2,238,093 FREDDIE MAC 6.00% 01/04/2035	9,069	0.00	100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8ZU02)	87,404	0.00
96,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	89,460	0.00	200,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9JJ14)	190,250	0.01
135,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	95,567	0.01	100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9ZT12)	96,109	0.01
85,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30)	49,261	0.00	100,000 FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WBEV44)	95,347	0.00
94,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	87,237	0.00	100,000 FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WC2D54)	93,382	0.00
600,000 FREDDIE MAC 6.00% 01/05/2053	478,600	0.03	100,000 FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WDW813)	95,974	0.01
5,151,962 FREDDIE MAC 6.00% 01/06/2039	39,862	0.00	300,000 FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WGC453)	289,978	0.02
398,000 FREDDIE MAC 6.00% 01/06/2054	377,504	0.02	100,000 FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WFZF78)	95,755	0.01
1,949,000 FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09)	1,673,246	0.09	100,000 FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGA218)	95,351	0.00
319,086 FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75)	250,420	0.01	100,000 FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFL40)	95,602	0.01
100,000 FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAC95)	94,722	0.00	100,000 FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFT75)	96,448	0.01
100,000 FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAK12)	94,731	0.00	100,000 FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)	96,664	0.01
3,000,000 FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132DWH303)	2,581,021	0.14	100,000 FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)	96,161	0.01
3,400,000 FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132EDH29)	2,892,743	0.15	100,000 FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CGMD60)	94,683	0.00
1,156,000 FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67)	1,082,527	0.06	100,000 FREDDIE MAC 6.50% 01/12/2053	92,880	0.00
360,000 FREDDIE MAC 6.00% 01/10/2052	291,078	0.02	100,000 FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WFP26)	96,355	0.01
1,151,218 FREDDIE MAC 6.00% 01/11/2033	2,320	0.00	100,000	1,370	0.01
1,135,350 FREDDIE MAC 6.00% 01/12/2036	9,930	0.00	100,000	1,252	0.01
300,000 FREDDIE MAC 6.50% 01/01/2043	206,459	0.01	200,000	13,105	0.01
472,239 FREDDIE MAC 6.50% 01/01/2053	368,871	0.02	2,250,000 FREMF MORTGAGE TRUST VAR 25/04/2033	1,794,246	0.09
100,000 FREDDIE MAC 6.50% 01/01/2054	94,596	0.00	4,000,000 FREMF MORTGAGE TRUST VAR 25/08/2033	3,224,666	0.17
2,700,000 FREDDIE MAC 6.50% 01/02/2053	2,178,836	0.11	3,000,000 FREMF MORTGAGE TRUST VAR 25/11/2032	2,378,729	0.12
100,000 FREDDIE MAC 6.50% 01/02/2054	95,058	0.00	8,250,000 FREMF MORTGAGE TRUST VAR 25/12/2027	7,101,784	0.38
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8MX87)	96,112	0.01	3,000,000 FREMF MORTGAGE VAR 25/07/2027	2,642,103	0.14
200,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PB31)	190,340	0.01	5,000,000 FREMF MORTGAGE VAR 25/12/2026	4,355,941	0.23
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45)	95,327	0.00	3,565,976 FREMF 2017-K727 MORTGAGE TRUST VAR 25/07/2024	3,312,156	0.17
300,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13)	288,802	0.02	3,928,000 FREMF 2017-K727 MORTGAGE TRUST VAR 25/11/2033	3,152,203	0.17
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W9MG38)	95,244	0.00	4,000,000 FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026	3,601,129	0.19
85,000 FREDDIE MAC 6.50% 01/04/2053	80,503	0.00	3,526,000 FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/07/2036	2,778,481	0.15
28,959,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3132DWN10)	26,861,257	1.42	2,500,000 FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	1,151,451	0.06
100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGF92)	95,924	0.01			
100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGJ15)	94,603	0.00			
100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SJ30)	95,663	0.01			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,000,000 FREMF 2018 K730 MORTGAGE TRUST VAR 25/10/2031	796,517	0.04	5,886,770 GNMA I AND II SINGLE ISSUER 4.50% 15/03/2041	150,515	0.01
3,713,000 FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	3,034,515	0.16	34,416,749 GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	464,849	0.02
33,310,000 GINNIE MAE VAR 20/09/2049	126,999	0.01	4,784,203 GNMA I AND II SINGLE ISSUER 4.50% 15/06/2040	150,747	0.01
12,000,000 GINNIE MAE 2.00% 01/07/2051*	9,081,096	0.49	82,096 GNMA I AND II SINGLE ISSUER 4.50% 15/07/2034	5,980	0.00
6,266,000 GINNIE MAE 3.50% 20/01/2050	574,286	0.03	6,581,138 GNMA I AND II SINGLE ISSUER 4.50% 15/07/2039	161,251	0.01
3,100,000 GINNIE MAE 3.50% 20/11/2052	2,269,030	0.12	5,262,066 GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041	69,997	0.00
2,000,000 GINNIE MAE 4.50% 20/09/2041*	1,776,574	0.09	USD (ISIN US36206C6H78)		
2,000,000 GINNIE MAE 5.00% 01/07/2048*	1,819,727	0.10	10,904,318 GNMA I AND II SINGLE ISSUER 4.50% 15/08/2039	225,811	0.01
1,650,000 GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	388,153	0.02	1,675,000 GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	19,362	0.00
1,975,000 GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045	261,779	0.01	1,240,000 GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	63,393	0.00
USD (ISIN US36184JAM27)			33,382 GNMA I AND II SINGLE ISSUER 4.50% 15/12/2039	800	0.00
1,859,804 GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045	386,660	0.02	1,315,560 GNMA I AND II SINGLE ISSUER 5.00% 15/09/2033	29,676	0.00
USD (ISIN US36184NEC11)			2,000,000 GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*	1,853,940	0.10
775,000 GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045	189,436	0.01	1,743,588 GNMA I AND II SINGLE ISSUER 5.50% 15/01/2034	19,950	0.00
USD (ISIN US36184XM221)			2,500,000 GNMA I AND II SINGLE ISSUER 5.50% 15/07/2033	39,235	0.00
377,179 GNMA I AND II SINGLE ISSUER 4.00% 15/01/2041	4,423	0.00	1,750,000 GNMA I AND II SINGLE ISSUER 5.50% 15/10/2034	40,062	0.00
653,254 GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	148,804	0.01	2,773,075 GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	41,637	0.00
2,098,115 GNMA I AND II SINGLE ISSUER 4.00% 15/02/2045	239,153	0.01	2,769,616 GNMA I AND II SINGLE ISSUER 5.75% 15/11/2038	253,650	0.01
11,388,005 GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	579,692	0.03	500,000 GNMA I AND II SINGLE ISSUER 6.00% 15/03/2033	15,260	0.00
USD (ISIN US36178GJ620)			1,153,666 GNMA I AND II SINGLE ISSUER 6.00% 15/06/2033	14,329	0.00
14,379,064 GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	676,064	0.04	8,245,808 GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	241,014	0.01
USD (ISIN US36178GJ703)			919,010 GNMA I AND II SINGLE ISSUER 6.50% 15/08/2032	1,946	0.00
892,132 GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	12,841	0.00	116,188 GNMA I AND II SINGLE ISSUER 6.50% 15/08/2036	515	0.00
USD (ISIN US36181CEE49)			312,876 GNMA I AND II SINGLE ISSUER 6.50% 15/10/2032	6,453	0.00
526,726 GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	11,716	0.00	9,410,000 GNMA PLATINUM POOLS USING GNMA I	769,659	0.04
USD (ISIN US36198KYQ83)			COLLATERAL 4.00% 15/06/2045		
6,395,000 GNMA I AND II SINGLE ISSUER 4.00% 15/04/2045	499,274	0.03	5,500,000 GNMA PLATINUM POOLS USING GNMA I	22,376	0.00
501,374 GNMA I AND II SINGLE ISSUER 4.00% 15/07/2042	12,633	0.00	COLLATERAL 6.00% 15/08/2032		
12,871,455 GNMA I AND II SINGLE ISSUER 4.00% 15/07/2044	809,840	0.04	1,016,420 GNMA PLATINUM POOLS USING GNMA I	5,181	0.00
5,137,530 GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045	150,454	0.01	COLLATERAL 6.50% 15/11/2032		
USD (ISIN US36185SAK50)			35,000,000 GOVERNMENT NATIONAL MORTGAGE	27,531,544	1.45
526,119 GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044	14,563	0.00	ASSOCIATION GNMA II 2.50% 01/07/2053*		
USD (ISIN US36182R5H39)			5,000,000 GOVERNMENT NATIONAL MORTGAGE	4,073,701	0.21
6,447,281 GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044	250,953	0.01	ASSOCIATION GNMA II 3.00% 20/06/2043*		
USD (ISIN US36182UNQ66)			11,000,000 GOVERNMENT NATIONAL MORTGAGE	9,237,277	0.49
2,879,799 GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045	261,490	0.01	ASSOCIATION GNMA II 3.50% 01/07/2049*		
USD (ISIN US3617A6HP19)			2,573,000 GOVERNMENT NATIONAL MORTGAGE	186,716	0.01
906,406 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2041	27,643	0.00	ASSOCIATION GNMA II 3.50% 20/02/2050		
17,823,862 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	1,391,589	0.07	48,748,280 GOVERNMENT NATIONAL MORTGAGE	2,744,398	0.14
USD (ISIN US36182UN526)			ASSOCIATION GNMA II 3.50% 20/10/2049 USD		
400,616 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	9,355	0.00	(ISIN US38382AFF75)		
USD (ISIN US36183B6T02)			105,064,505 GOVERNMENT NATIONAL MORTGAGE	2,634,897	0.14
4,707,498 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	530,799	0.03	ASSOCIATION GNMA II 3.50% 20/10/2049 USD		
USD (ISIN US36183B6U74)			(ISIN US38382AFH32)		
10,000,000 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	617,838	0.03	19,131,160 GOVERNMENT NATIONAL MORTGAGE	1,092,826	0.06
USD (ISIN US36198VMG94)			ASSOCIATION GNMA II 3.50% 20/12/2049		
505,801 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	67,887	0.00	5,000,000 GOVERNMENT NATIONAL MORTGAGE	4,320,402	0.23
USD (ISIN US36198XBF96)			ASSOCIATION GNMA II 4.00% 01/07/2046*		
315,000 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045	19,872	0.00	1,000,000 GOVERNMENT NATIONAL MORTGAGE	23,409	0.00
USD (ISIN US3617A3V982)			ASSOCIATION GNMA II 4.50% 20/01/2035		
407,518 GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045	43,148	0.00	1,500,000 GOVERNMENT NATIONAL MORTGAGE	31,046	0.00
USD (ISIN US3617A6YA56)			ASSOCIATION GNMA II 4.50% 20/03/2035		
216,403 GNMA I AND II SINGLE ISSUER 4.00% 15/11/2040	27,720	0.00	1,780,000 GOVERNMENT NATIONAL MORTGAGE	90,609	0.00
58,722 GNMA I AND II SINGLE ISSUER 4.00% 15/11/2044	3,164	0.00	ASSOCIATION GNMA II 4.50% 20/09/2041		
1,687,000 GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	118,786	0.01	4,920,000 GOVERNMENT NATIONAL MORTGAGE	336,498	0.02
30 GNMA I AND II SINGLE ISSUER 4.50% 15/03/2036	2	0.00	ASSOCIATION GNMA II 4.50% 20/10/2044		
			11,060,000 GOVERNMENT NATIONAL MORTGAGE	657,047	0.03
			ASSOCIATION GNMA II 4.50% 20/11/2044		

\*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2034	21,022	0.00	5,850,000	MILL CITY MORTGAGE TRUST VAR 25/01/2061	4,369,881	0.23
4,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 20/04/2034	76,019	0.00	4,315,000	MORGAN STANLEY BAML TRUST VAR 15/12/2047	3,327,273	0.17
7,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*	6,564,067	0.34	2,475,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2017-C33 3.356% 15/05/2050	1,871,556	0.10
2,471,432	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/01/2033	12,510	0.00	1,250,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYUNCH TRUST 2015 C24 VAR 15/05/2048	1,067,824	0.06
2,531,043	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36200MQ559)	38,422	0.00	6,450,000	MORGAN STANLEY CAP I TRUST 2014-150E 4.012% 09/09/2032	4,917,617	0.26
561,329	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36290RUG63)	3,051	0.00	2,725,000	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9 3.00% 15/03/2049	1,890,230	0.10
1,056,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/11/2032	7,628	0.00	5,000,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	4,101,513	0.21
23,565,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	149,371	0.01	3,500,000	MOSAIC SOLAR LOANS 2017 20LLC 3.71% 20/12/2046	1,651,113	0.09
3,147,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/08/2049	103,757	0.01	1,250,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	465,314	0.02
3,130,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	208,166	0.01	1,750,000	MULTIFAMILY CONNECTICUT AVENUE FRN 15/10/2049	1,630,257	0.09
28,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	1,247,510	0.07	4,350,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	4,122,698	0.22
2,962,389	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176HEP55)	20,864	0.00	2,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,357,207	0.12
265,928	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/10/2041	30,196	0.00	3,250,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	3,116,562	0.16
1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	525,675	0.03	3,723,500	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2017-3 VAR 25/05/2057	1,948,184	0.10
1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	750,101	0.04	3,981,450	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/05/2057	1,764,947	0.09
2,900,841	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/06/2041	173,812	0.01	2,100,000	OAKTOWN RE LTD FRN 25/10/2030	644,822	0.03
1,962,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	120,256	0.01	2,500,000	OCTANE RECEIVABLES TRUST 5.45% 20/03/2028	2,328,380	0.12
760,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041	72,968	0.00	1,965,000	PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033	1,164,241	0.06
6,015,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	1,039,251	0.05	1,605,000	PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	1,307,931	0.07
13,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*	12,310,438	0.65	950,000	RADNOR RE LTD VAR 25/11/2031	940,313	0.05
5,400,000	GOVERNMENT NATIONAL MORTGAGE	502,674	0.03	3,875,000	RBS CF 2010 MB-1 VAR 11/03/2031	2,699,725	0.14
2,055,500	JP MORGAN MORTGAGE TRUST VAR 25/02/2049	1,497,237	0.08	1,350,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)	1,212,759	0.06
3,710,000	JP MORGAN MORTGAGE TRUST VAR 25/06/2048	2,379,521	0.12	3,625,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	3,315,312	0.17
2,293,300	JP MORGAN MORTGAGE TRUST VAR 25/10/2046	1,564,026	0.08	6,650,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.56% 20/08/2032	5,946,620	0.31
2,209,000	JP MORGAN MORTGAGE TRUST VAR 25/10/2048	1,071,995	0.06	2,662,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2047	1,731,035	0.09
2,609,000	JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAG98)	1,898,081	0.10	1,927,000	SEQUOIA MORTGAGE TRUST VAR 25/10/2047	1,231,366	0.06
19,700,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	77,782	0.00	120,000	SEQUOIA MORTGAGE TRUST VAR 25/12/2042	20,357	0.00
3,300,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,759,367	0.14	1,899,000	SEQUOIA MORTGAGE TRUST 2017 3 VAR 25/04/2047	1,215,527	0.06
				3,000,000	SOUND POINT CLO LTD FRN 26/10/2031	2,682,648	0.14
				3,575,000	TOWD POINT MORTGAGE TRUST VAR 25/03/2058	2,670,631	0.14
				4,050,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057	3,095,549	0.16
				12,035,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057	9,733,723	0.52
				3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2058	1,812,655	0.09
				1,921,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173CAG24)	1,520,843	0.08
				3,630,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	2,937,071	0.15
				7,826,468	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	5,919,808	0.31
				8,617,814	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	6,543,808	0.34

\*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
5,265,000 TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	4,013,663	0.21
3,000,000 TOWD POINT MTGE TRUST 18 2 VAR 25/03/2058	2,367,416	0.12
4,500,000 TOWD POINT MTGE 2017-3 A4 VAR 25/07/2057	3,486,415	0.18
1,260,000 TRICON AMERN HOMES 2017-SFR1 TRUST 3.544% 17/07/2038	1,123,595	0.06
3,200,000 TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038	2,877,498	0.15
3,650,000 TRINITAS CLO I LTD VAR 25/01/2034	3,147,433	0.16
500,000 UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	403,063	0.02
60,000,000 UBS COMMERCIAL MTGE TRUST VAR 15/03/2051	720,252	0.04
4,251,000 WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	3,746,918	0.20
<i>Investment Banking and Brokerage Services</i>	3,011,820	0.16
2,000,000 ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47)	1,869,587	0.10
1,600,000 JG WENTWORTH INC 4.70% 15/10/2074	1,142,233	0.06
<i>Real Estate Investment and Services</i>	1,823,828	0.10
2,050,000 READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)	1,823,828	0.10
<i>Money market instruments</i>	131,654,835	6.89
<i>Governments</i>	131,654,835	6.89
213,775,000 EGYPT 0% 03/06/2025	3,352,192	0.18
429,925,000 EGYPT 0% 11/03/2025	7,080,422	0.37
100,000,000 USA T-BILLS 0% 02/07/2024	93,291,850	4.88
30,000,000 USA T-BILLS 0% 16/07/2024	27,930,371	1.46
<i>Derivative instruments</i>	284,031	0.01
<i>Options</i>	284,031	0.01
<i>Over the counter</i>	284,031	0.01
106,000,000 USD(P)/JPY(C)OTC - 137.28 - 08.01.25 PUT	284,017	0.01
62,900,000 USD(P)/JPY(C)OTC - 149.69 - 03.07.24 PUT	14	0.00
<i>Short positions</i>	-142,009	-0.01
<i>Derivative instruments</i>	-142,009	-0.01
<i>Options</i>	-142,009	-0.01
<i>Over the counter</i>	-142,009	-0.01
-53,000,000 USD(P)/JPY(C)OTC - 137.28 - 08.01.25 PUT	-142,009	-0.01
<b>Total securities portfolio</b>	<b>2,045,445,733</b>	<b>107.11</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	29,202,097	92.50			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	29,202,097	92.50			
Bonds	29,202,097	92.50			
Aerospace and Defense	779,662	2.47	Construction and Materials	437,009	1.38
174,000 BOEING CO 5.805% 01/05/2050	157,280	0.50	388,000 CARRIER GLOBAL CORPORATION 2.722% 15/02/2030	342,872	1.08
25,000 BOEING CO 6.858% 01/05/2054	25,649	0.08	100,000 LOWES COMPANIES INC 3.65% 05/04/2029	94,137	0.30
15,000 BOEING CO 7.008% 01/05/2064	15,376	0.05	Electricity	100,337	0.32
613,000 RTX CORPORATION 3.125% 04/05/2027	581,357	1.84	100,000 EVERSOURCE ENERGY 5.45% 01/03/2028	100,337	0.32
Banks	9,137,130	28.95	Electronic and Electrical Equipment	267,816	0.85
500,000 ABN AMRO BANK NV VAR 144A 13/12/2029	440,140	1.39	262,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030	267,816	0.85
200,000 AIB GROUP PLC VAR 144A 14/10/2026	204,404	0.65	Finance and Credit Services	671,125	2.13
210,000 AVOLON HOLDINGS FUNDING LTD 5.75%	209,040	0.66	200,000 ALLY FINANCIAL INC 8.00% 01/11/2031	221,070	0.70
200,000	0,780	0.64	250,000 GE CAPITAL FUNDING LLC 4.40% 15/05/2030	239,280	0.76
413,000 BANK OF AMERICA CORP VAR 22/10/2030	367,851	1.17	80,000 S & P GLOBAL INC 2.45% 01/03/2027	74,826	0.24
280,000 BANK OF NOVA SCOTIA VAR 04/05/2037	252,694	0.80	150,000 S & P GLOBAL INC 2.70% 01/03/2029	135,949	0.43
450,000 BARCLAYS PLC VAR 02/11/2033	495,392	1.57	General Industrials	82,803	0.26
325,000 BPCE SA 2.70% 144A 01/10/2029	285,795	0.91	85,000 ROYALTY PHARMA PL 5.40% 02/09/2034	82,803	0.26
248,000 CITIGROUP INC USA VAR 17/11/2033	260,147	0.82	Governments	495,905	1.57
315,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	314,184	1.00	88,000 UNITED STATES OF AMERICA 3.625% 15/02/2053	75,137	0.24
10,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	10,358	0.03	247,500 UNITED STATES OF AMERICA 4.125% 31/01/2025	245,789	0.78
500,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	481,660	1.53	175,000 UNITED STATES OF AMERICA 4.375% 30/11/2028	174,979	0.55
225,000 DNB BANK ASA VAR 144A 30/03/2028	202,842	0.64	Health Care Providers	1,451,301	4.60
600,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028	606,732	1.92	380,000 ELEVANCE HEALTH INC 6.10% 15/10/2052	399,425	1.27
200,000 ING GROUP NV VAR 28/03/2028	192,990	0.61	344,000 HCA INC 3.375% 15/03/2029	316,274	1.00
400,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	419,312	1.33	35,000 HEALTH CARE SERVICE CORP 5.20% 15/06/2029	34,889	0.11
253,000 KEYCORP VAR 01/06/2033	231,009	0.73	60,000 HEALTH CARE SERVICE CORP 5.45% 15/06/2034	59,303	0.19
600,000 LLOYDS BANKING GROUP PLC VAR 18/03/2028	599,340	1.85	338,000 THE CIGNA GROUP 2.40% 15/03/2030	292,678	0.93
200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	199,340	0.63	335,000 UNITEDHEALTH GROUP INC 5.875% 15/02/2053	348,732	1.10
320,000 NATWEST MARKETS PLC 5.41% 17/05/2029	320,566	1.02	Industrial Engineering	901,410	2.81
95,000 PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028	94,892	0.30	400,000 ASHTREAD CAPITAL INC 5.50% 144A 11/08/2032	391,236	1.23
250,000 SOCIETE GENERALE SA VAR 144A 09/06/2032	204,713	0.65	375,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.375% 144A 14/12/2028	334,159	1.06
450,000 STANDARD CHARTERED PLC VAR 144A 29/06/2032	367,970	1.17	216,000 KENNAMETAL INC 2.80% 01/03/2031	182,075	0.58
440,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.808% 14/09/2033	456,680	1.45	Industrial Support Services	172,373	0.55
350,000 TRUIST BANK GLOBAL 2.25% 11/03/2030	292,023	0.92	175,000 VERISK ANALYTICS INC 5.25% 05/06/2034	172,373	0.55
525,000 UNICREDIT SPA VAR 144A 03/06/2032	445,704	1.41	Industrial Transportation	1,101,870	3.49
385,000 US BANCORP VAR 22/07/2028	376,653	1.19	311,000 EATON CORP 4.15% 15/03/2033	291,680	0.92
580,000 WELLS FARGO AND CO VAR 25/07/2033	558,638	1.77	120,000 ELEMENT FLEET MANAGEMENT CORP 5.643% 13/03/2027	120,346	0.38
Beverages	85,329	0.27	300,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 11/01/2029	298,182	0.95
85,000 COCA COLA CO 5.00% 13/05/2034	85,329	0.27	160,000 NORFOLK SOUTHERN CORP 5.95% 15/03/2064	163,373	0.52
Chemicals	101,060	0.32	230,000 PENSKE TRUCK LEASING CO LP 5.25% 01/07/2029	228,289	0.72
100,000 EASTMAN CHEMICAL CO 5.75% 08/03/2033	101,060	0.32	Investment Banking and Brokerage Services	6,835,608	21.66
			405,000 AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	348,272	1.10

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,826,798,299	109.82	1,650,000 CITIGROUP INC USA VAR 24/05/2033	1,480,743	0.09
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,646,926,112	99.01	1,596,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	1,485,296	0.09
Bonds	989,501,339	59.49	765,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	739,311	0.04
Aerospace and Defense	9,344,109	0.56	3,980,000 COMERICA BANK VAR 25/08/2033	3,347,879	0.20
4,174,000 BOEING CO 3.75% 01/02/2050	2,558,808	0.16	15,000,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	13,482,434	0.82
4,060,000 BOEING CO 3.90% 01/05/2049	2,552,108	0.15	3,250,000 DANSKE BANK AS VAR 01/03/2028	3,034,607	0.18
1,275,000 BOEING CO 5.805% 01/05/2050	1,075,330	0.06	7,410,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 26/04/2029	6,898,992	0.42
1,910,000 BOEING CO 6.858% 01/05/2054	1,828,378	0.11	2,245,000 HSBC HOLDINGS PLC VAR 09/03/2029	2,144,035	0.13
1,390,000 BOEING CO 7.008% 01/05/2064	1,329,485	0.08	540,000 HSBC HOLDINGS PLC VAR 13/03/2028	485,630	0.03
Automobiles and Parts	7,380,245	0.44	4,335,000 HSBC HOLDINGS PLC VAR 17/08/2029	3,557,430	0.21
1,345,000 FORD MOTOR CO 6.10% 19/08/2032	1,254,292	0.08	4,460,000 HSBC HOLDINGS PLC VAR 22/11/2032	3,465,421	0.21
5,285,000 GENERAL MOTORS CO 5.15% 01/04/2038	4,543,053	0.26	1,825,000 ING GROEP NV ING BANK NV VAR 19/03/2030	1,696,931	0.10
1,618,000 GENERAL MOTORS CO 6.60% 01/04/2036	1,582,900	0.10	6,250,000 ING GROUP NV VAR 28/03/2033	5,396,081	0.32
Banks	199,362,358	11.98	3,070,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	3,002,771	0.18
7,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037	5,377,476	0.32	600,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	555,018	0.03
3,445,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 18/09/2034	3,194,986	0.19	4,205,000 INTESA SANPAOLO SPA 7.80% 28/11/2053	4,345,422	0.26
663,000 AVOLON HOLDINGS FUNDING LTD 5.75% 01/03/2029	615,286	0.04	2,470,000 JPMORGAN CHASE AND CO VAR 22/04/2035	2,367,006	0.14
1,785,000 AVOLON HOLDINGS FUNDING LTD 5.75% 15/11/2029	1,657,889	0.10	3,455,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03)	3,208,129	0.19
4,995,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	4,739,692	0.28	4,307,000 JPMORGAN CHASE AND CO VAR 26/04/2033	3,827,734	0.23
2,600,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	2,435,400	0.15	2,000,000 KEYCORP VAR 06/03/2035	1,894,136	0.11
3,438,000 BANCO SANTANDER CHILE 2.70% 144A 10/01/2025	3,158,405	0.19	2,320,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	2,217,892	0.13
7,200,000 BANCO SANTANDER SA VAR 22/11/2032	5,616,369	0.34	1,100,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033	981,640	0.06
1,200,000 BANCO SANTANDER SA 2.749% 03/12/2030	933,117	0.06	3,850,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	3,580,401	0.22
1,000,000 BANCO SANTANDER SA 6.921% 08/08/2033	976,440	0.06	1,920,000 MIZUHO FINANCIAL GROUP INC 5.579% 26/05/2035	1,784,548	0.11
2,400,000 BANCO SANTANDER SA 6.938% 07/11/2033	2,448,325	0.15	1,925,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)	1,821,543	0.11
2,100,000 BANK OF AMERICA CORP VAR 15/09/2034	2,016,843	0.12	2,485,000 NATWEST GROUP PLC VAR 01/06/2034	2,357,405	0.14
4,665,000 BANK OF AMERICA CORP VAR 20/10/2032	3,611,692	0.22	4,355,000 NATWEST MARKETS PLC VAR 17/05/2029	4,079,336	0.25
7,250,000 BANK OF AMERICA CORP VAR 22/10/2030	6,025,127	0.36	5,170,000 NORDEA BANK ABP VAR 144A PERPETUAL	4,041,307	0.24
6,060,000 BANK OF NOVA SCOTIA VAR 04/05/2037	5,102,896	0.31	2,250,000 PNC FINANCIAL SERVICES GROUP INC VAR 20/10/2034	2,288,943	0.14
2,215,000 BARCLAYS BANK PLC VAR 13/09/2034	2,192,907	0.13	740,000 PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028	689,672	0.04
1,685,000 BARCLAYS PLC VAR 02/11/2033	1,730,782	0.10	2,220,000 SANTANDER HOLDINGS USA INC VAR 06/01/2028	1,909,604	0.11
540,000 BARCLAYS PLC VAR 09/05/2034	517,075	0.03	865,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027	810,981	0.05
4,150,000 BARCLAYS PLC 5.746% 09/08/2033	3,867,680	0.23	700,000 SOCIETE GENERALE SA VAR 144A 19/01/2028	603,016	0.04
2,385,000 BNP PARIBAS SA VAR 09/01/2030	2,203,480	0.13	1,630,000 STANDARD CHARTERED PLC VAR 11/01/2035	1,543,705	0.09
425,000 BNP PARIBAS SA VAR 144A 01/03/2033	374,742	0.02	2,375,000 STANDARD CHARTERED PLC 6.296% 144A 06/07/2034	2,286,870	0.14
3,120,000 BNP PARIBAS SA VAR 144A 15/09/2029	2,541,443	0.15	2,780,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	2,589,090	0.16
920,000 BNP PARIBAS SA VAR 20/05/2030	855,456	0.05	780,000 TRUIST FINANCIAL CORPORATION VAR 24/01/2030	726,195	0.04
855,000 BPCE SA VAR 144A 14/01/2037	661,719	0.04	2,215,000 TRUIST FINANCIAL CORPORATION VAR 30/10/2029	2,194,974	0.13
2,311,000 BPCE SA VAR 144A 19/10/2032	1,767,098	0.11	3,239,000 UNICREDIT SPA VAR 144A 02/04/2034	3,091,247	0.19
1,355,000 BPCE SA VAR 30/05/2035 USD (ISIN US05571AA10)	1,260,899	0.08	655,000 UNICREDIT SPA VAR 144A 19/06/2032	597,778	0.04
200,000 BPCE SA 5.15% 144A 21/07/2024	186,495	0.01	7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026	7,089,712	0.44
3,235,000 CAIXABANK SA VAR 144A 13/09/2034	3,192,169	0.19	7,455,000 US BANCORP VAR 03/11/2026	5,485,294	0.33
435,000 CAIXABANK SA VAR 15/06/2035 USD (ISIN US12803RAH75)	407,563	0.02	3,340,000 US BANCORP VAR 21/10/2033	3,170,406	0.19
3,120,000 CITIGROUP INC USA VAR 03/11/2032	2,395,741	0.14	970,000 US BANCORP VAR 23/01/2030	907,795	0.05

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
4,050,000 WELLS FARGO AND CO VAR 23/10/2034	4,032,806	0.24	1,440,000 CRESTWOOD MIDSTREAM PARTNERS LP/ CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	1,401,533	0.08
<i>Beverages</i>	6,204,326	0.37	350,000 GENERAL ELECTRIC CO FRN 15/08/2036	309,607	0.02
1,665,000 BIMBO BAKERIES USA INC 5.375% 09/01/2036	1,514,618	0.09	250,000 MARLON LTD VAR 09/06/2031	233,485	0.01
2,665,000 COCA COLA CO 5.00% 13/05/2034	2,496,210	0.15	1,700,000 OWENS CORNING 5.70% 15/06/2034	1,601,972	0.11
2,340,000 COCA COLA CONSOLIDATED INC 5.25% 01/06/2029	2,193,498	0.13	1,760,000 ROYALTY PHARMA PL 5.40% 02/09/2034	1,599,724	0.10
<i>Consumer Services</i>	811,428	0.05	1,285,000 SEALED AIR CORP 6.50% 15/07/2032	1,194,933	0.07
1,040,000 SOTHEBY S 7.375% 144A 15/10/2027	811,428	0.05	1,195,000 UNITED AIR 2020 1 B PIT 4.875% 15/07/2027	555,064	0.03
<i>Electricity</i>	5,194,502	0.31	<i>Governments</i>	350,137,091	21.06
2,235,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	1,907,992	0.11	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	233,223	0.01
620,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	575,896	0.03	46,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025	41,617,821	2.50
125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	41,161	0.00	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	230,050	0.01
2,143,000 ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028	1,960,243	0.13	2,565,000 KINGDOM OF SAUDI ARABIA 5.75% 16/01/2054	2,322,584	0.14
755,000 BLACK HILLS CORP 6.00% 15/01/2035	709,210	0.04	600,000 NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY WATER AND SEWER SYSTE 5.882% 15/06/2044	573,532	0.03
<i>Electronic and Electrical Equipment</i>	5,349,302	0.32	500,000 NEW YORK CITY 5.968% 01/03/2036	491,155	0.03
1,940,000 AEP TEXAS INC 5.45% 15/05/2029	1,820,350	0.10	6,720,000 UAE INTL GOVT BOND 4.857% 02/07/2034	6,245,916	0.38
1,355,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030	1,292,355	0.08	5,000,000 UNITED STATES OF AMERICA 3.25% 30/06/2027	4,500,889	0.27
825,000 VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034	771,178	0.05	14,975,400 UNITED STATES OF AMERICA 3.50% 15/02/2033	13,103,912	0.79
1,470,000 VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	1,465,419	0.09	14,040,000 UNITED STATES OF AMERICA 4.25% 28/02/2029	13,042,245	0.78
<i>Finance and Credit Services</i>	4,734,649	0.28	35,591,700 UNITED STATES OF AMERICA 4.375% 15/08/2043	32,127,073	1.93
2,125,000 MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 VAR 16/01/2030	1,977,980	0.11	60,000,000 UNITED STATES OF AMERICA 4.375% 30/11/2028	55,976,644	3.38
870,000 MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFP51)	820,012	0.05	56,539,400 UNITED STATES OF AMERICA 4.625% 30/09/2030	53,518,806	3.22
2,055,000 S & P GLOBAL INC 5.25% 144A 15/09/2033	1,936,657	0.12	154,560,000 USA T-BONDS 3.125% 15/05/2048	112,519,737	6.77
<i>Food Producers</i>	4,306,035	0.26	15,106,200 WI TREASURY SEC 3.625% 30/04/2028	13,633,504	0.82
2,600,000 SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	1,941,139	0.12	<i>Health Care Providers</i>	5,277,735	0.32
2,655,000 SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	2,103,018	0.12	1,245,000 ELEVANCE HEALTH INC 5.15% 15/06/2029	1,165,183	0.07
289,000 SMITHFIELD FOODS INC 5.20% 144A 01/04/2029	261,878	0.02	860,000 ELEVANCE HEALTH INC 5.375% 15/06/2034	806,534	0.05
<i>Gas, Water and Multi-utilities</i>	15,783,618	0.95	990,000 HEALTH CARE SERVICE CORP 5.20% 15/06/2029	920,795	0.06
6,350,000 ATMOS ENERGY CORP 5.90% 15/11/2033	6,191,213	0.38	1,640,000 HEALTH CARE SERVICE CORP 5.45% 15/06/2034	1,512,442	0.09
770,000 CENTERPOINT ENERGY RESOURCES CORP 5.40% 01/07/2034	711,691	0.04	940,000 HUMANA INC 5.375% 15/04/2031	872,781	0.05
4,190,000 ENTERGY LA LLC 5.35% 15/03/2034	3,881,072	0.23	<i>Industrial Engineering</i>	8,545,761	0.51
4,275,000 KEYSpan GAS EAST CORPORATION 5.994% 144A 06/03/2033	4,021,591	0.24	1,700,000 ASHTeAD CAPITAL INC 5.50% 144A 11/08/2032	1,551,437	0.09
1,040,000 SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031	978,051	0.06	1,790,000 ASHTeAD CAPITAL INC 5.95% 144A 15/10/2033	1,674,542	0.10
<i>General Industrials</i>	7,744,602	0.47	995,000 CUMMINS INC EX COMMINS ENGINE INC 5.15% 20/02/2034	930,087	0.06
650,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)	611,049	0.04	1,740,000 CUMMINS INC EX COMMINS ENGINE INC 5.45% 20/02/2054	1,595,118	0.10
250,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	237,235	0.01	2,000,000 KENNAMETAL INC 2.80% 01/03/2031	1,573,016	0.09
			1,275,000 NORDSON CORP 5.80% 15/09/2033	1,221,561	0.07
			<i>Industrial Metals and Mining</i>	5,601,111	0.34
			3,230,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	3,010,839	0.19
			700,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)	683,698	0.04
			2,080,000 STEEL DYNAMICS INC 5.375% 15/08/2034	1,906,574	0.11

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Industrial Support Services</i>					
	11,979,683	0.72	2,180,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	1,775,792 0.11
3,600,000	BLOCK INC 6.50% 15/05/2032	3,407,866 0.20	600,000	BANQUE OUEST AFRICAINE D 5.00% 144A 27/07/2027	535,267 0.03
2,734,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2033	2,466,097 0.15	250,000	BONANZA RE LTD VAR 08/01/2026	235,217 0.01
3,645,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	2,661,199 0.16	250,000	BONANZA RE LTD VAR 16/03/2025	223,151 0.01
295,000	THE BRINKS CO 6.50% 15/06/2029	278,400 0.02	500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	342,897 0.02
3,445,000	VERISK ANALYTICS INC 5.25% 05/06/2034	3,166,121 0.19	250,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	1,767 0.00
<i>Industrial Transportation</i>					
	13,669,420	0.82	6,470,000	CNH INDUSTRIAL CAPITAL LLC 1.875% 15/01/2026	5,716,902 0.35
485,000	BOC AVIATION LTD 3.50% 144A 10/10/2024	449,811 0.03	4,465,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	3,651,031 0.22
980,000	ELEMENT FLEET MANAGEMENT CORP 5.643% 13/03/2027	917,026 0.06	250,000	COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025	232,791 0.01
3,290,000	ELEMENT FLEET MANAGEMENT CORP 6.319% 04/12/2028	3,174,700 0.19	500,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	469,023 0.03
3,895,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 11/01/2029	3,612,220 0.22	500,000	EASTON RE PTE LTD VAR 09/01/2027	452,391 0.03
1,000,000	PENSKE TRUCK LEASING CO LP 4.40% 144A 01/07/2027	908,579 0.05	300,000	EDEN RE II LTD VAR 20/03/2026	58,270 0.00
800,000	PENSKE TRUCK LEASING CO LP 5.35% 12/01/2027	745,696 0.04	900,000	EDEN RE II LTD 0% 17/03/2028	839,748 0.05
3,120,000	PENSKE TRUCK LEASING CO LP 5.55% 144A 01/05/2028	2,932,349 0.18	10,000	EDEN RE II LTD 0% 19/03/2027	73,024 0.00
585,000	PENSKE TRUCK LEASING CO LP 6.05% 144A 01/08/2028	559,428 0.03	660,000	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)	33,011 0.00
385,000	VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029	369,611 0.02	2,750,000	ENEL FINANCE INTERNATIONAL NV 2.25% 144A 12/07/2031	2,091,514 0.13
<i>Investment Banking and Brokerage Services</i>			2,710,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	2,125,874 0.13
	174,673,172	10.50	500,000	FLOODSMART RE LTD VAR 12/03/2027	462,736 0.03
500,000	2001 CAT RE LTD VAR 08/01/2027	466,270 0.03	2,250,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	1,810,686 0.11
10,305,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	8,268,326 0.51	1,085,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	1,071,768 0.06
7,145,000	AKER BP ASA 3.10% 144A 15/07/2031	5,682,800 0.34	1,745,000	FOUNDRY HOLDCO LLC 5.875% 25/01/2034	1,617,400 0.10
750,000	ALAMO RE LTD VAR 07/06/2026	698,128 0.04	735,000	FOUNDRY HOLDCO LLC 6.15% 25/01/2032	699,922 0.04
500,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)	458,386 0.03	1,095,000	FOUNDRY HOLDCO LLC 6.25% 25/01/2035	1,045,816 0.06
250,000	ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)	229,974 0.01	735,000	FOUNDRY HOLDCO LLC 6.40% 25/01/2038	708,144 0.04
475,450	ALTURAS RE LTD 0% 30/09/2024	- 0.00	250,000	FOUR LAKES RE LTD VAR 07/01/2025	228,505 0.01
1,588,754	ALTURAS RE LTD 0% 31/12/2027	116,813 0.01	750,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	691,603 0.04
555,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	413,091 0.02	1,050,000	FOUR LAKES RE LTD VAR 07/01/2030	1,000,084 0.06
3,505,000	AMERIPRISE FINANCIAL 5.15% 15/05/2033	3,279,934 0.20	2,275,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 10/03/2031	2,069,735 0.12
1,830,000	ANGLO AMERICAN CAPITAL PLC 2.25% 144A 17/03/2028	1,529,277 0.09	2,270,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029	2,119,768 0.13
2,000,000	ANGLO AMERICAN CAPITAL PLC 5.50% 144A 02/05/2033	1,829,009 0.11	1,350,000	GALILEO RE LTD VAR 07/01/2032	1,247,404 0.07
780,000	ANGLO AMERICAN CAPITAL PLC 5.75% 05/04/2034	725,940 0.04	250,000	GALILEO RE LTD VAR 08/01/2030	231,666 0.01
460,000	ANGLO AMERICAN CAPITAL PLC 6.00% 05/04/2054	424,990 0.03	1,080,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	1,010,670 0.06
8,273,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	6,758,194 0.42	5,000,000	GENERAL MOTORS FINANCIAL CO INC 6.10% 07/01/2034	4,719,944 0.28
1,000,000	AQUILA RE I LIMITED VAR 07/06/2031	923,326 0.06	4,055,000	GOLDMAN SACHS GROUP INC VAR 21/07/2032	3,111,047 0.19
1,000,000	ATLAS CAPITAL DAC VAR 05/06/2029	910,823 0.05	2,935,000	GOLDMAN SACHS GROUP INC VAR 21/10/2032	2,279,428 0.14
500,000	ATLAS CAPITAL DAC VAR 10/06/2030	489,223 0.03	4,742,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.10% 15/02/2030	3,862,888 0.23
961,000	BANK OF NEW YORK MELLON CORP VAR 25/10/2033	929,841 0.06	250,000	HERBIE RE LTD VAR 08/01/2030	220,481 0.01
			931,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	694,895 0.04
			164,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	129,930 0.01

The accompanying notes form an integral part of these financial statements

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	15/06/2052		
5,225,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697%	5,496,062	0.34
	144A 15/10/2097		

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
750,000 LIGHTNING RE LIMITED VAR 31/03/2026	699,020	0.04	1,145,000 TEVA PHARMACEUTICAL FINANCE	1,029,394	0.06
500,000 MONA LISA RE LTD VAR 08/01/2026	478,936	0.03	NETHERLANDS III BV 5.125% 09/05/2029		
250,000 MONA LISA RE LTD VAR 25/06/2027	233,263	0.01	<i>Real Estate Investment and Services</i>	4,327,770	0.26
1,000,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	906,205	0.05	650,000 ESSEX PORTFOLIO LP 5.50% 01/04/2034	602,245	0.04
500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	457,604	0.03	650,000 GATEWAY REAL ESTATE II LTD VAR 27/04/2026	628,136	0.04
1,000,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	893,889	0.05	250,000 GATEWAY REAL ESTATE LTD VAR 08/01/2025	195,941	0.01
750,000 TORREY PINES RE PTE LTD VAR 07/06/2029	699,790	0.04	250,000 GATEWAY REAL ESTATE LTD VAR 08/07/2031	228,172	0.01
250,000 VITALITY RE XIV LIMITED VAR 05/01/2027	238,582	0.01	500,000 GATEWAY REAL ESTATE LTD VAR 24/02/2026	476,394	0.03
<i>Oil, Gas and Coal</i>	42,382,862	2.55	250,000 GATEWAY REAL ESTATE LTD 0% 23/12/2028	218,066	0.01
653,000 AKER BP ASA 2.00% 144A 15/07/2026	567,152	0.03	1,000,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	932,425	0.07
155,000 AKER BP ASA 6.00% 144A 13/06/2033	146,169	0.01	250,000 PURPLE REAL ESTATE LIMITED VAR 06/06/2031	232,138	0.01
775,000 BOARDWALK PIPELINES LP 3.60% 01/09/2032	624,845	0.04	600,000 PURPLE REAL ESTATE LIMITED VAR 24/04/2026	572,120	0.03
1,125,000 ENABLE MIDSTREAM PARTNERS LP 4.15% 15/09/2029	994,797	0.06	250,000 VERAISON REAL ESTATE LIMITED VAR 09/03/2026	242,133	0.01
1,975,000 ENBRIDGE INC VAR 15/01/2084	1,991,843	0.12	<i>Real Estate Investment Trusts</i>	6,462,398	0.39
1,500,000 ENBRIDGE INC VAR 15/03/2055	1,403,653	0.08	3,350,000 LXP INDUSTRIAL TRUST 2.375% 01/10/2031	2,500,239	0.15
1,500,000 ENBRIDGE INC VAR 27/06/2054	1,408,537	0.08	2,155,000 LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,698,122	0.10
1,825,000 ENBRIDGE INC 5.625% 05/04/2034	1,700,745	0.10	3,720,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	2,264,037	0.14
4,000,000 ENBRIDGE INC 6.20% 15/11/2030	3,920,802	0.25	<i>Retailers</i>	11,958,956	0.72
6,075,000 ENERGY TRANSFER LP 5.60% 01/09/2034	5,623,860	0.35	705,000 AUTONATION INC 2.40% 01/08/2031	529,807	0.03
	1,135,135	0.07	3,695,000 AUTONATION INC 3.85% 01/03/2032	3,067,669	0.18
	2,664,159	0.16	4,535,000 DOLLAR TREE 2.65% 01/12/2031	3,519,972	0.22
	930,609	0.06	2,970,000 LOWE'S COMPANIES INC 3.75% 01/04/2032	2,518,438	0.15
863,000 HALLIBURTON CO 7.60% 144A 15/08/2096	919,559	0.06	2,500,000 LOWE'S COMPANIES INC 5.15% 01/07/2033	2,323,070	0.14
600,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	549,520	0.03	<i>Software and Computer Services</i>	4,072,466	0.24
275,000 MPLX LP 4.50% 15/04/2038	224,077	0.01	5,258,000 AUTODESK INC 2.40% 15/12/2031	4,072,466	0.24
2,920,000 MPLX LP 5.50% 01/06/2034	2,683,948	0.16	<i>Technology Hardware and Equipment</i>	14,960,916	0.90
310,000 NAKILAT INC 6.267% 144A 31/12/2033	180,841	0.01	2,250,000 BROADCOM INC 3.419% 144A 15/04/2033	1,811,001	0.11
2,555,000 NGPL PIPECO LLC 3.25% 144A 15/07/2031	2,040,257	0.12	1,315,000 BROADCOM INC 4.15% 144A 15/04/2032	1,131,949	0.07
2,450,000 PHILLIPS 66 COMPANY 3.75% 01/03/2028	2,182,014	0.13	6,500,000 BROADCOM INC 4.926% 144A 15/05/2037	5,708,962	0.34
500,000 TENNESSEE GAS PIPELINE CO 8.375% 15/06/2032	538,591	0.03	3,650,000 SK HYNIX INC 2.375% 144A 19/01/2031	2,805,434	0.17
2,022,000 VALERO ENERGY CORP 6.625% 15/06/2037	2,014,435	0.12	565,000 SK HYNIX INC 5.50% 16/01/2029 USD (ISIN US78392BAH06)	526,912	0.03
240,000 VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	231,081	0.01	3,756,000 SKYWORKS SOLUTIONS INC 3.00% 01/06/2031	2,976,658	0.18
1,430,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,384,435	0.08	<i>Telecommunications Equipment</i>	1,139,090	0.07
565,000 VENTURE GLOBAL LNG INC 9.50% 01/02/2029	577,700	0.03	1,207,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032	1,139,090	0.07
5,345,000 WILLIAMS COMPANIES INC 5.15% 15/03/2034	4,867,778	0.30	<i>Telecommunications Service Providers</i>	6,341,197	0.38
847,000 WILLIAMS COMPANIES INC 7.75% 15/06/2031	876,320	0.05	2,145,000 T MOBILE USA INC 2.70% 15/03/2032	1,675,171	0.10
<i>Personal Care, Drug and Grocery Stores</i>	8,210,305	0.49	2,010,000 T MOBILE USA INC 5.05% 15/07/2033	1,835,792	0.11
4,080,000 CENCORA INC 5.125% 15/02/2034	3,742,027	0.22	1,565,000 T MOBILE USA INC 5.20% 15/01/2033	1,447,203	0.09
2,885,000 CVS HEALTH CORP 5.25% 21/02/2033	2,630,350	0.16	1,440,000 T MOBILE USA INC 5.75% 15/01/2034	1,383,031	0.08
500,000 CVS HEALTH CORP 5.25% 30/01/2031	461,950	0.03	<i>Travel and Leisure</i>	14,289,006	0.86
1,470,000 SOTERA HEALTH LLC 7.375% 01/06/2031	1,375,978	0.08	675,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	620,704	0.04
<i>Pharmaceuticals and Biotechnology</i>	4,084,063	0.25	3,990,000 DARDEN RESTAURANTS 6.30% 10/10/2033	3,850,839	0.23
1,890,000 AMGEN INC 5.25% 02/03/2033	1,759,027	0.11	1,120,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028	1,019,490	0.06
1,400,000 ROYALTY PHARMA PLC 5.15% 02/09/2029	1,295,642	0.08	848,000 JETBLUE AIRWAYS CORP 4.00% 15/11/2032	569,009	0.03

The accompanying notes form an integral part of these financial statements





## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
300,000	LAS VEGAS SANDS CORP 6.00% 15/08/2029	282,279	0.02	750,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	44,390	0.00
6,770,000	MARRIOTT INTERNATIONAL INC 3.50% 15/10/2032	5,490,222	0.33	20,100,000	COMMERCIAL 2006-C7 MORTGAGE TRUST VAR 15/07/2047	47	0.00
1,270,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	1,150,436	0.07	1,500,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 5.00% 25/04/2037	11,167	0.00
1,425,000	MARRIOTT INTERNATIONAL INC 5.30% 15/05/2034	1,306,027	0.08	1,075,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBB33)	936,430	0.06
	Mortgage and asset backed securities	657,424,773	39.52	450,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBE71)	383,977	0.02
	Banks	36,774	0.00	2,400,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	260,931	0.02
1,275,000	SALOMON BROTHERS MORTGAGE SECURITIES VII INC VAR 25/01/2033	36,774	0.00	650,000	DRIVE AUTO RECEIVABLES TRUST 2020 3.05% 15/05/2028	253,868	0.02
	Finance and Credit Services	645,751,353	38.82	3,000,000	ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)	2,804,146	0.17
500,000	522 FUNDING CLO 2018 2A LTD FRN 20/04/2031	460,947	0.03	2,350,000	ELM TRUST 2.286% 20/10/2029	814,441	0.05
3,000,000	522 FUNDING CLO 2018 2A LTD VAR 23/10/2034	2,679,306	0.16	2,575,000	FANNIE MAE FRN 25/05/2030 USD (ISIN US30711XUV45)	2,436,415	0.15
3,000,000	ABPCI DIRECT LENDING FUND CO LLC VAR 20/01/2032 USD (ISIN US00084AA95)	2,760,558	0.17	4,020,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	594,273	0.04
1,000,000	AGL CLO 1 LTD VAR 20/10/2034	939,081	0.06	2,510,000	FANNIE MAE FRN 25/11/2039	367,646	0.02
1,500,000	AGL CLO 1 LTD VAR 21/01/2035	1,407,402	0.08	6,400,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YKR26)	8,080	0.00
3,000,000	AMERICAN CREDIT ACCEPTANCE RECEIVABLES TRUST 2012-1 4.87% 13/11/2028	2,743,104	0.16	8,000,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YXH07)	7,762	0.00
500,000	AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052	464,101	0.03	705,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAB71)	676,042	0.04
1,000,000	AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	927,829	0.06	1,175,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZD72)	172,458	0.01
3,000,000	ARBOR REALTY COLLATERALIZED LOAN OBLIGATION FRN 15/08/2034	2,785,486	0.17	520,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZR68)	81,543	0.00
2,900,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	2,632,494	0.16	18,377,000	FANNIE MAE 1.50% 01/03/2042	13,408,382	0.81
5,000,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/05/2037	4,591,402	0.28	255,000	FANNIE MAE 2.00% 01/01/2051	150,505	0.01
1,400,000	AREIT 2021-CRE5 LIMITED VAR 17/12/2024	1,228,313	0.07	136,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	95,877	0.01
3,600,000	BANC OF AMERICA MORTGAGE 2003 L TRUST VAR 23/01/2034	17,853	0.00	386,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	260,988	0.02
2,000,000	BATTALION CLO X LTD FRN 15/07/2031	1,658,161	0.10	1,900,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSS99)	1,213,586	0.07
5,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00	665,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSU46)	419,797	0.03
610,000	BRAZOS HIGHER EDUCATION AUTHORITY INC FRN 27/10/2036	319,144	0.02	4,450,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140QNLW07)	3,001,912	0.18
1,570,000	BSPRT 2018-FL4 ISSUER LTD / LLC VAR 15/02/2037	1,439,015	0.09	3,447,000	FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140QPVQ93)	2,533,893	0.15
1,850,000	BWAY 2013 1515 MORTGAGE TRUST 3.454% 10/03/2033	1,639,489	0.10	23,300,000	FANNIE MAE 2.00% 01/07/2050*	17,058,384	1.03
3,800,000	CENTEX HOME EQUITY LOAN TRUST 2003-A VAR 25/03/2033	-	0.00	552,000	FANNIE MAE 2.00% 01/11/2050	286,984	0.02
3,000,000	CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EAA10)	591,211	0.04	5,047,000	FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140M7PV75)	3,088,281	0.19
3,000,000	CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033	2,834,343	0.17	4,046,000	FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140M7PV75)	2,526,815	0.15
4,000,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/03/2061	3,113,136	0.19	7,856,000	FANNIE MAE 2.00% 01/12/2041	5,042,446	0.30
2,500,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	1,807,113	0.11	140,000	FANNIE MAE 2.00% 01/12/2050	10,038	0.00
5,000,000	CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064	4,073,901	0.24	8,324,000	FANNIE MAE 2.00% 02/01/2042	5,399,269	0.32
2,000,000	COMM 2016 CCRE28 MORTGAGE TRUST 3.651% 10/02/2049	1,588,141	0.10	1,000,000	FANNIE MAE 2.00% 25/05/2028*	821,082	0.05
				100,000	FANNIE MAE 2.50% 01/01/2043	18,862	0.00
				50,000	FANNIE MAE 2.50% 01/01/2046	10,219	0.00
				10,466,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	7,846,434	0.47

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
50,000 FANNIE MAE 2.50% 01/02/2043 USD (ISIN US3138W12A49)	9,354	0.00	556,436 FANNIE MAE 3.00% 01/04/2031	89,140	0.01
1,369,433 FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMM76)	293,472	0.02	1,800,000 FANNIE MAE 3.00% 01/04/2047	564,235	0.03
50,000 FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMN59)	10,111	0.00	1,090,000 FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140MFWM18)	802,028	0.05
680,000 FANNIE MAE 2.50% 01/02/2052	507,680	0.03	62,127,000 FANNIE MAE 3.00% 01/06/2052 USD (ISIN US31418ED649)	44,805,866	2.68
175,000 FANNIE MAE 2.50% 01/03/2043	29,458	0.00	1,285,000 FANNIE MAE 3.00% 01/10/2030	247,979	0.01
50,000 FANNIE MAE 2.50% 01/03/2044	18,440	0.00	1,190,740 FANNIE MAE 3.00% 25/01/2028	1,993	0.00
7,811,802 FANNIE MAE 2.50% 01/03/2047	5,727,592	0.34	1,287,431 FANNIE MAE 3.00% 25/02/2028	1,728	0.00
3,509,139 FANNIE MAE 2.50% 01/04/2042	2,752,046	0.17	6,060,458 FANNIE MAE 3.00% 25/12/2027	6,974	0.00
50,000 FANNIE MAE 2.50% 01/04/2043	14,096	0.00	911,000 FANNIE MAE 3.50% 01/01/2048	740,762	0.04
446,370 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138XZSU60)	130,595	0.01	187,000 FANNIE MAE 3.50% 01/02/2047	57,586	0.00
255,000 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YBWS81)	54,911	0.00	888,684 FANNIE MAE 3.50% 01/02/2048	211,344	0.01
200,000 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YD4G11)	27,026	0.00	1,268,000 FANNIE MAE 3.50% 01/02/2049	49,377	0.00
530,000 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YGW811)	143,302	0.01	1,000,000 FANNIE MAE 3.50% 01/03/2029	49,269	0.00
225,000 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YMN214)	45,325	0.00	97,911 FANNIE MAE 3.50% 01/04/2045	10,204	0.00
100,000 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPCB62)	22,710	0.00	52,771 FANNIE MAE 3.50% 01/04/2046	12,299	0.00
230,000 FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPWD09)	60,514	0.00	222,000 FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	133,583	0.01
4,645,000 FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91)	3,459,496	0.21	73,205 FANNIE MAE 3.50% 01/05/2045	9,641	0.00
25,000 FANNIE MAE 2.50% 01/05/2045	4,864	0.00	1,515,000 FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88)	1,237,153	0.07
2,791,000 FANNIE MAE 2.50% 01/05/2046	1,802,602	0.11	4,889,000 FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140X4D607)	1,842,110	0.11
12,000,000 FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66)	7,102,414	0.43	1,745,918 FANNIE MAE 3.50% 01/05/2056	545,591	0.03
337,000 FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	253,663	0.02	103,494 FANNIE MAE 3.50% 01/06/2045 USD (ISIN US3138YXQH11)	10,430	0.00
3,273,000 FANNIE MAE 2.50% 01/06/2046	1,905,658	0.11	203,588 FANNIE MAE 3.50% 01/06/2045 USD (ISIN US31418BTC09)	27,538	0.00
700,000 FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WE3F49)	92,931	0.01	1,085,823 FANNIE MAE 3.50% 01/07/2049	297,359	0.02
1,155,000 FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WFAC00)	164,865	0.01	121,019 FANNIE MAE 3.50% 01/08/2045 USD (ISIN US3140E25X52)	25,039	0.00
25,000 FANNIE MAE 2.50% 01/07/2045	8,497	0.00	88,565 FANNIE MAE 3.50% 01/08/2045 USD (ISIN US31418BUA24)	22,385	0.00
153,980 FANNIE MAE 2.50% 01/08/2043	26,176	0.00	1,430,000 FANNIE MAE 3.50% 01/09/2033	160,940	0.01
74,903 FANNIE MAE 2.50% 01/08/2045	9,636	0.00	425,000 FANNIE MAE 3.50% 01/10/2041	69,130	0.00
200,000 FANNIE MAE 2.50% 01/09/2050	92,070	0.01	2,790,000 FANNIE MAE 3.50% 01/10/2042	193,170	0.01
100,000 FANNIE MAE 2.50% 01/10/2050	46,779	0.00	240,277 FANNIE MAE 3.50% 01/10/2046	70,969	0.00
3,773,000 FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	2,842,489	0.17	413,000 FANNIE MAE 3.50% 01/10/2047	68,555	0.00
125,000 FANNIE MAE 2.50% 01/12/2042 USD (ISIN US3138NWT668)	24,640	0.00	3,107,000 FANNIE MAE 3.50% 01/10/2049	1,378,409	0.08
145,000 FANNIE MAE 2.50% 01/12/2042 USD (ISIN US31417EF976)	27,149	0.00	7,924,000 FANNIE MAE 3.50% 01/11/2041	2,438,387	0.15
100,000 FANNIE MAE 2.50% 01/12/2043	11,998	0.00	257,414 FANNIE MAE 3.50% 01/11/2047	64,549	0.00
400,000 FANNIE MAE 2.50% 01/12/2050	226,412	0.01	1,500,000 FANNIE MAE 3.50% 01/12/2042	201,847	0.01
1,000,000 FANNIE MAE 2.50% 25/06/2027*	843,971	0.05	143,237 FANNIE MAE 3.50% 01/12/2046	33,310	0.00
43,700,000 FANNIE MAE 2.50% 25/06/2043*	33,400,332	2.00	1,232,000 FANNIE MAE 3.50% 01/12/2047	407,985	0.02
2,200,000 FANNIE MAE 3.00% 01/02/2047	1,710,301	0.10	21,000,000 FANNIE MAE 3.50% 31/07/2047*	17,377,628	1.04
4,900,000 FANNIE MAE 3.00% 01/02/2057	1,630,263	0.10	2,197,117 FANNIE MAE 4.00% 01/01/2047	222,690	0.01
625,000 FANNIE MAE 3.00% 01/03/2029	46,456	0.00	26,146 FANNIE MAE 4.00% 01/02/2039	598	0.00
400,000 FANNIE MAE 3.00% 01/03/2047	247,078	0.01	1,603,000 FANNIE MAE 4.00% 01/04/2044	1,343,325	0.08
			519,389 FANNIE MAE 4.00% 01/05/2046	83,872	0.01
			62,000 FANNIE MAE 4.00% 01/05/2051	11,705	0.00
			718,000 FANNIE MAE 4.00% 01/07/2051	596,190	0.04
			75,000 FANNIE MAE 4.00% 01/08/2051	35,923	0.00
			687,000 FANNIE MAE 4.00% 01/09/2051	572,395	0.03
			5,300,000 FANNIE MAE 4.00% 01/10/2040	653,832	0.04
			232,490 FANNIE MAE 4.00% 01/10/2045	36,448	0.00

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
838,000 FANNIE MAE 4.00% 01/11/2043	194,195	0.01	4,090,000 FANNIE MAE 5.50% 01/10/2035	67,277	0.00
193,167 FANNIE MAE 4.00% 01/11/2045	21,498	0.00	905,000 FANNIE MAE 5.50% 01/12/2033	21,603	0.00
1,045,000 FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	123,430	0.01	623,909 FANNIE MAE 5.50% 01/12/2038	77,645	0.00
640,000 FANNIE MAE 4.00% 01/12/2042	46,246	0.00	2,034,607 FANNIE MAE 5.50% 04/01/2036	6,009	0.00
1,584,000 FANNIE MAE 4.00% 25/11/2050	133,938	0.01	5,000,000 FANNIE MAE 5.50% 25/04/2023*	4,693,298	0.28
11,000,000 FANNIE MAE 4.00% 31/07/2047*	9,408,664	0.57	720,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140ORCL56)	638,203	0.04
526,000 FANNIE MAE 4.50% 01/01/2044	445,776	0.03	230,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140ORCW12)	202,893	0.01
1,287,000 FANNIE MAE 4.50% 01/02/2047	1,082,491	0.07	237,000 FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	193,592	0.01
50,000 FANNIE MAE 4.50% 01/03/2047	42,546	0.00	85,000 FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	71,379	0.00
220,442 FANNIE MAE 4.50% 01/04/2045	19,101	0.00	400,000 FANNIE MAE 6.00% 01/02/2054 USD (ISIN US3140YWP800)	369,705	0.02
197,000 FANNIE MAE 4.50% 01/06/2045	27,189	0.00	61,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	41,883	0.00
248,040 FANNIE MAE 4.50% 01/06/2046	36,471	0.00	77,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	51,737	0.00
3,534,286 FANNIE MAE 4.50% 01/07/2048	552,617	0.03	200,000 FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671)	189,552	0.01
1,622,779 FANNIE MAE 4.50% 01/09/2039	291,062	0.02	300,000 FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774)	281,418	0.02
2,300,000 FANNIE MAE 4.50% 01/09/2043	629,688	0.04	300,000 FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQK491)	281,034	0.02
612,899 FANNIE MAE 4.50% 01/09/2053	202,977	0.01	460,000 FANNIE MAE 6.00% 01/04/2038	4,120	0.00
1,526,170 FANNIE MAE 4.50% 01/11/2056	558,148	0.03	109,000 FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213)	101,059	0.01
2,431,000 FANNIE MAE 4.50% 01/12/2042	293,309	0.02	195,000 FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41)	171,125	0.01
400,000 FANNIE MAE 4.50% 25/06/2029	3,306	0.00	100,000 FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAQS92)	93,444	0.01
4,000,000 FANNIE MAE 4.50% 31/07/2047*	3,524,930	0.21	700,000 FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAR828)	658,208	0.04
12,870,858 FANNIE MAE 5.00% 01/01/2038	49,510	0.00	700,000 FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AASK49)	659,334	0.04
50,442 FANNIE MAE 5.00% 01/01/2045	2,435	0.00	1,300,000 FANNIE MAE 6.00% 01/05/2053	1,170,565	0.07
268,000 FANNIE MAE 5.00% 01/02/2053	225,484	0.01	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	75,783	0.00
47,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133COTY89)	41,839	0.00	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	93,160	0.01
457,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	388,921	0.02	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	92,872	0.01
400,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	317,153	0.02	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	92,999	0.01
2,482,936 FANNIE MAE 5.00% 01/05/2041	46,560	0.00	200,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	84,813	0.01
1,172,938 FANNIE MAE 5.00% 01/05/2044	35,836	0.00	200,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	158,707	0.01
2,000,000 FANNIE MAE 5.00% 01/08/2052	1,624,007	0.10	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	91,156	0.01
708,000 FANNIE MAE 5.00% 01/09/2049	167,915	0.01	160,000 FANNIE MAE 6.00% 01/07/2038	984	0.00
991,824 FANNIE MAE 5.00% 01/10/2044	47,202	0.00	400,000 FANNIE MAE 6.00% 01/09/2053	365,478	0.02
112,000 FANNIE MAE 5.00% 01/12/2044	97,304	0.01	1,621,634 FANNIE MAE 6.00% 01/10/2037	6,188	0.00
4,000,000 FANNIE MAE 5.00% 14/07/2038*	3,613,821	0.22	2,760,000 FANNIE MAE 6.00% 01/10/2040	58,167	0.00
10,430,274 FANNIE MAE 5.00% 25/11/2038	3,296	0.00	2,300,000 FANNIE MAE 6.00% 01/11/2053	2,016,280	0.12
753,000 FANNIE MAE 5.50% 01/02/2053	602,004	0.04	12,200,000 FANNIE MAE 6.00% 14/07/2038*	11,427,885	0.69
560,000 FANNIE MAE 5.50% 01/03/2053	508,788	0.03	76,000 FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96)	53,029	0.00
826,000 FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXY45)	587,642	0.04			
1,830,000 FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	1,331,320	0.08			
85,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	62,522	0.00			
505,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	403,115	0.02			
231,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	207,351	0.01			
492,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHJ2U)	417,178	0.03			
747,000 FANNIE MAE 5.50% 01/05/2049	173,199	0.01			
527,000 FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKT31)	480,260	0.03			
120,000 FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253)	107,694	0.01			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
200,000 FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51)	190,064	0.01	200,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGU97)	191,358	0.01
100,000 FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXNB32)	96,002	0.01	100,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPE54)	95,759	0.01
200,000 FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXX42)	182,012	0.01	830,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPG03)	790,259	0.05
549,000 FANNIE MAE 6.50% 01/03/2053	471,704	0.03	690,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPM70)	658,412	0.04
300,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140AA4E49)	285,691	0.02	160,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADB977)	153,456	0.01
200,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475)	191,262	0.01	150,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBK60)	139,671	0.01
300,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541)	269,092	0.02	300,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADGV70)	286,720	0.02
100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9LT50)	96,487	0.01	270,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140AE6E49)	257,161	0.02
100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9L408)	94,903	0.01	4,233,000 FANNIE MAE 6.50% 01/06/2054 USD (ISIN US31418E7C82)	3,987,541	0.24
100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59)	94,475	0.01	100,000 FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140NSKU73)	80,738	0.00
200,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92L33)	190,647	0.01	200,000 FANNIE MAE 6.50% 01/11/2053	176,468	0.01
100,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92M16)	95,289	0.01	750,000 FANNIE MAE 6.50% 01/12/2053	664,704	0.04
200,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92P47)	190,799	0.01	200,000 FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAM52)	192,880	0.01
200,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20)	181,467	0.01	200,000 FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAR40)	187,828	0.01
200,000 FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92R03)	191,296	0.01	4,000,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042	2,662,719	0.16
93,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	88,386	0.01	940,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2045	742,610	0.04
104,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBV75)	75,289	0.00	125,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	108,968	0.01
200,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67)	149,096	0.01	208,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	171,669	0.01
98,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95)	93,419	0.01	104,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2053	87,156	0.01
111,000 FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	104,940	0.01	300,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2054	281,452	0.02
100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAKY25)	95,301	0.01	805,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	655,568	0.04
100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07)	96,112	0.01	106,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	99,729	0.01
100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AANC77)	91,929	0.01	100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/04/2054	95,738	0.01
200,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83)	177,701	0.01	100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410)	96,449	0.01
400,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AASN87)	381,040	0.02	100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54)	96,518	0.01
100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAGV99)	95,519	0.01	100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054	96,510	0.01
100,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01)	95,434	0.01	2,500,000 FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	2,340,808	0.14
3,214,000 FANNIE MAE 6.50% 01/04/2054 USD (ISIN US31418E5R79)	2,969,974	0.18	3,762,000 FLAGSTAR MORTGAGE TRUST VAR 25/09/2048	2,776,915	0.17
100,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87)	96,682	0.01	3,902,000 FLAGSTAR MORTGAGE TRUST 2018 VAR 25/03/2048	2,588,342	0.16
400,000 FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGT25)	383,141	0.02	4,035,000 FLAGSTR MORTGAGE TRUST 2017 VAR 25/10/2047	2,730,078	0.16
			1,317,000 FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	1,170,453	0.07
			6,495,000 FREDDIE MAC VAR 15/08/2042	118,362	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
997,500 FREDDIE MAC VAR 25/07/2030 USD (ISIN US3137G0TV19)	766,669	0.05	90,000 FREDDIE MAC 4.00% 01/09/2051	45,734	0.00
830,000 FREDDIE MAC VAR 25/09/2055	470,949	0.03	279,000 FREDDIE MAC 4.00% 01/10/2042	234,104	0.01
13,296,000 FREDDIE MAC 1.50% 01/03/2042	9,692,706	0.58	114,000 FREDDIE MAC 4.00% 01/11/2042	5,014	0.00
575,000 FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3132E04W90)	412,196	0.02	6,793,604 FREDDIE MAC 4.00% 15/05/2026	477	0.00
220,000 FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3133KNMZ32)	144,739	0.01	2,500,000 FREDDIE MAC 4.00% 25/05/2050	184,025	0.01
129,000 FREDDIE MAC 2.00% 01/02/2042	78,872	0.00	1,900,000 FREDDIE MAC 4.00% 25/12/2050	187,084	0.01
880,000 FREDDIE MAC 2.00% 01/02/2052	560,993	0.03	2,242,202 FREDDIE MAC 4.50% 15/08/2026	-	0.00
1,632,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)	1,174,837	0.07	838,485 FREDDIE MAC 4.50% 15/08/2028	56	0.00
472,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)	342,634	0.02	206,000 FREDDIE MAC 5.00% 01/03/2044	178,376	0.01
700,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3133B6DL13)	458,452	0.03	50,000 FREDDIE MAC 5.00% 01/03/2053	44,526	0.00
2,900,000 FREDDIE MAC 2.00% 01/05/2052	2,134,390	0.13	134,000 FREDDIE MAC 5.00% 01/04/2053	118,748	0.01
1,010,000 FREDDIE MAC 2.00% 01/10/2051	621,947	0.04	150,000 FREDDIE MAC 5.00% 01/05/2040	129,265	0.01
2,800,000 FREDDIE MAC 2.50% 01/01/2051	1,932,889	0.12	300,000 FREDDIE MAC 5.00% 01/12/2039	22,355	0.00
12,425,000 FREDDIE MAC 2.50% 01/05/2051	7,233,086	0.43	1,100,000 FREDDIE MAC 5.00% 01/12/2050	728,178	0.04
445,000 FREDDIE MAC 3.00% 01/01/2052	296,169	0.02	19,000 FREDDIE MAC 5.50% 01/01/2039	16,482	0.00
1,106,000 FREDDIE MAC 3.00% 01/03/2031	135,576	0.01	124,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)	110,507	0.01
445,000 FREDDIE MAC 3.00% 01/04/2053	333,874	0.02	104,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BXW724)	91,097	0.01
80,078 FREDDIE MAC 3.00% 01/06/2045	23,335	0.00	475,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSG49)	407,352	0.02
710,697 FREDDIE MAC 3.00% 01/08/2045	186,493	0.01	54,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	48,988	0.00
1,287,000 FREDDIE MAC 3.00% 01/08/2051	864,190	0.05	118,000 FREDDIE MAC 5.50% 01/06/2041	103,594	0.01
565,000 FREDDIE MAC 3.00% 01/09/2042	131,854	0.01	967,000 FREDDIE MAC 5.50% 01/07/2049	685,773	0.04
664,000 FREDDIE MAC 3.00% 01/09/2052	496,710	0.03	1,999,948 FREDDIE MAC 5.50% 01/07/2054 USD (ISIN US3133WGA549)	1,846,889	0.11
4,025,000 FREDDIE MAC 3.00% 01/11/2042	719,034	0.04	500,000 FREDDIE MAC 6.00% 01/02/2053	436,304	0.03
982,000 FREDDIE MAC 3.00% 01/12/2046	766,518	0.05	100,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7W840)	95,239	0.01
1,141,856 FREDDIE MAC 3.00% 15/08/2027	1,330	0.00	400,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)	373,871	0.02
2,796,086 FREDDIE MAC 3.00% 15/10/2027	3,786	0.00	100,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7X426)	83,458	0.01
71,562 FREDDIE MAC 3.50% 01/01/2046	23,894	0.00	142,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	114,711	0.01
41,014 FREDDIE MAC 3.50% 01/01/2048	11,144	0.00	102,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCAT3)	94,447	0.01
425,300 FREDDIE MAC 3.50% 01/02/2043	54,717	0.00	100,000 FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7SQ99)	93,690	0.01
1,949,000 FREDDIE MAC 3.50% 01/03/2048	1,565,289	0.09	100,000 FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7XR18)	93,992	0.01
894,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82)	580,354	0.03	60,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	55,912	0.00
53,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)	42,458	0.00	101,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	71,499	0.00
825,000 FREDDIE MAC 3.50% 01/05/2042	150,985	0.01	64,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30)	37,091	0.00
1,850,000 FREDDIE MAC 3.50% 01/07/2029	140,261	0.01	71,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	65,892	0.00
80,208 FREDDIE MAC 3.50% 01/07/2043	18,283	0.00	100,000 FREDDIE MAC 6.00% 01/04/2054	94,398	0.01
90,000 FREDDIE MAC 3.50% 01/07/2045	26,682	0.00	500,000 FREDDIE MAC 6.00% 01/05/2053	398,834	0.02
600,000 FREDDIE MAC 3.50% 01/08/2045	129,067	0.01	1,000,000 FREDDIE MAC 6.00% 01/05/2054	941,812	0.06
700,000 FREDDIE MAC 3.50% 01/09/2049	429,847	0.03	597,000 FREDDIE MAC 6.00% 01/06/2054	566,256	0.03
1,001,494 FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GKM947)	154,364	0.01	1,655,000 FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09)	1,420,843	0.09
1,001,378 FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GLCC63)	38,626	0.00	300,000 FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75)	235,441	0.01
6,550,000 FREDDIE MAC 3.50% 01/12/2046	5,288,122	0.32			
8,830,000 FREDDIE MAC 3.50% 01/12/2049	1,579,653	0.09			
695,000 FREDDIE MAC 4.00% 01/04/2047	116,506	0.01			
238,000 FREDDIE MAC 4.00% 01/04/2051	51,184	0.00			
1,297,000 FREDDIE MAC 4.00% 01/05/2044	1,068,711	0.06			
360,000 FREDDIE MAC 4.00% 01/06/2050	93,947	0.01			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
100,000 FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAC95)	94,722	0.01	300,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8ZU02)	262,213	0.02
100,000 FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAH82)	95,392	0.01	200,000	190,250	0.01
200,000 FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAK12)	189,463	0.01	100,000	96,109	0.01
3,501,032 FREDDIE MAC 6.00% 01/08/2036	18,968	0.00	300,000	286,041	0.02
4,168,000 FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29)	3,546,162	0.21	100,000	93,382	0.01
1,043,000 FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67)	976,709	0.06	100,000	95,974	0.01
290,000 FREDDIE MAC 6.00% 01/10/2052	234,479	0.01	100,000	95,755	0.01
140,000 FREDDIE MAC 6.00% 01/12/2036	1,224	0.00	100,000	190,703	0.01
1,875,000 FREDDIE MAC 6.00% 15/04/2037	121,127	0.01	200,000	95,602	0.01
200,000 FREDDIE MAC 6.50% 01/01/2043	137,640	0.01	100,000	96,448	0.01
369,579 FREDDIE MAC 6.50% 01/01/2053	288,683	0.02	100,000	96,664	0.01
100,000 FREDDIE MAC 6.50% 01/01/2054	94,596	0.01	100,000	96,161	0.01
2,200,000 FREDDIE MAC 6.50% 01/02/2053	1,775,348	0.11	7,000,000	137,405	0.36
100,000 FREDDIE MAC 6.50% 01/02/2054	95,058	0.01	100,000	94,683	0.01
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133WADT24)	95,233	0.01	100,000 FREDDIE MAC 7.00% 01/03/2054	97,523	0.01
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W7TF26)	95,324	0.01	100,000 FREDDIE MAC 7.00% 01/04/2054	96,799	0.01
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8MX87)	96,112	0.01	200,000 FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WFAP26)	192,710	0.01
200,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M260)	190,639	0.01	3,000,000 FREMF MORTGAGE VAR 25/07/2027	2,642,103	0.16
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M674)	95,619	0.01	4,000,000 FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2028	3,601,129	0.22
600,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PB31)	571,021	0.03	2,000,000 FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AG42)	967,452	0.06
200,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45)	190,653	0.01	800,000 FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	368,464	0.02
600,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13)	577,604	0.03	600,000 FREMF 2018 K730 MORTGAGE TRUST VAR 25/09/2028	551,440	0.03
100,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WS82)	95,848	0.01	2,000,000 FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	1,634,536	0.10
200,000 FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W9MG38)	190,488	0.01	2,150,000 FRESB MULTI FAMILY MTGE PASS THROUGH VAR 25/06/2025	942,992	0.06
64,000 FREDDIE MAC 6.50% 01/04/2053	60,614	0.00	17,700,000 GINNIE MAE 2.00% 01/07/2051*	13,394,617	0.81
15,236,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3132DWLN10)	14,132,329	0.85	1,000,000 GINNIE MAE 3.50% 20/11/2052	731,945	0.04
300,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGF92)	287,772	0.02	36,787,670 GINNIE MAE 3.50% 20/12/2049	2,058,325	0.12
200,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGJ15)	189,207	0.01	2,000,000 GINNIE MAE 4.50% 20/09/2041*	1,776,574	0.11
100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WBMA15)	95,324	0.01	3,000,000 GINNIE MAE 5.00% 01/07/2048*	2,729,590	0.16
200,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SJ30)	191,326	0.01	231,019 GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	27,142	0.00
300,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SL85)	287,371	0.02	15,669,974 GNMA I AND II SINGLE ISSUER 3.50% 15/07/2042	977,934	0.06
100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XK48)	96,746	0.01	7,490,000 GNMA I AND II SINGLE ISSUER 3.50% 15/11/2041	597,627	0.04
100,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XN86)	95,897	0.01	475,000 GNMA I AND II SINGLE ISSUER 3.50% 20/03/2045	31,403	0.00
500,000 FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XS73)	477,603	0.03	625,000 GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	147,028	0.01
			525,000 GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	69,587	0.00
			575,000 GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	119,545	0.01

\*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	48,887	0.00	90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	22,440	0.00
2,447,033	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	557,406	0.03	9,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	7,332,663	0.44
1,019,108	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	51,876	0.00	463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	136,872	0.01
12,545,370	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	589,849	0.04	244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	53,890	0.00
680,899	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198K5N73)	17,846	0.00	220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	87,334	0.01
621,177	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2043	23,248	0.00	8,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*	6,718,020	0.40
132,964	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2044	6,710	0.00	217,287	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2045	34,968	0.00
300,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36186PNV21)	33,690	0.00	545,044	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	156,240	0.01
782,678	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2041	50,131	0.00	443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	95,013	0.01
120,739	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	4,700	0.00	210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	35,345	0.00
272,693	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A4H922)	60,514	0.00	250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189MC893)	58,029	0.00
93,437	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2043	6,281	0.00	284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189RCT23)	93,291	0.01
113,047	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182NCD30)	9,702	0.00	6,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/07/2046*	5,184,483	0.31
969,774	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6102)	22,645	0.00	105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	36,860	0.00
1,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	61,784	0.00	625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	112,222	0.01
25,470	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	3,419	0.00	227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	35,505	0.00
43,007	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2040	1,228	0.00	202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	39,078	0.00
308,561	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044	65,492	0.00	126,088	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2045	28,161	0.00
885,000	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2040	49,138	0.00	3,926,643	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2052	3,143,777	0.19
492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	170,014	0.01	1,835,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	125,503	0.01
489,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	34,432	0.00	7,200,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*	6,751,611	0.41
10,980,000	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	148,301	0.01	4,094,178	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/03/2040	13,741	0.00
3,020,152	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484)	51,417	0.00	13,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/10/2058	188,931	0.01
1,450,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	16,761	0.00	9,055,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	57,397	0.00
364,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	18,609	0.00	12,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2036	4,854	0.00
2,448,333	GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041	89,596	0.01	3,872,222	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/09/2046	142,416	0.01
3,000,000	GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*	2,780,910	0.17	565,198	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/09/2046	145,854	0.01
1,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	15,015	0.00	295,877	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046	97,945	0.01
1,849,746	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036	54,227	0.00	1,160,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	77,148	0.00
6,420,110	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	187,651	0.01				
2,300,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034	42,088	0.00				
2,202,000	GOODGREEN TRUST 7.01% 15/10/2056	1,642,819	0.10				
5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046	86,068	0.01				
4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046	60,534	0.00				
3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046	103,112	0.01				
600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035	13,027	0.00				
26,300,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/07/2053*	20,687,988	1.23				
311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	53,281	0.00				

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
403,443 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047	144,031	0.01	506,654 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AV5J38)	173,047	0.01
1,518,774 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617AVWR52)	445,555	0.03	1,639,921 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	191,138	0.01
328,041 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617BAQM83)	78,524	0.00	39,852,800 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/09/2045	1,313,187	0.08
663,180 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617B4UT26)	223,577	0.01	478,631 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/10/2044	16,693	0.00
190,103 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US36196RUH91)	60,216	0.00	5,656,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/11/2047	646,037	0.04
231,196 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046	78,141	0.00	380,115 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2046	131,857	0.01
5,075,937 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	136,229	0.01	277,067 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2047	137,818	0.01
19,758,057 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	880,299	0.05	565,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	34,630	0.00
499,459 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/03/2042	17,890	0.00	2,727,230 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/11/2041	81,566	0.00
197,468 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/04/2042	16,355	0.00	1,610,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	278,170	0.02
270,257 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/05/2042	31,683	0.00	13,500,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*	12,783,916	0.77
1,104,642 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176MWE91)	34,178	0.00	6,001,335 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2046	83,312	0.01
750,739 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/08/2043	323,073	0.02	599,196 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.00% 20/09/2046	182,642	0.01
260,031 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/11/2041	16,608	0.00	2,331,770 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/01/2043	57,325	0.00
478,543 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047	175,229	0.01	2,653,626 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2046	89,678	0.01
540,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	150,992	0.01	376,152 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2047	68,551	0.00
424,493 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUS00)	82,802	0.00	2,931,381 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.00% 20/06/2046	103,998	0.01
267,894 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUW12)	94,170	0.01	650,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039	60,507	0.00
308,522 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047	42,249	0.00	1,724,442 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 20/04/2046	38,925	0.00
540,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	215,455	0.01	4,950,000 GS MORTGAGE SEC TRUST 2017 GS5 VAR 10/11/2050	4,154,583	0.25
173,725 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047	16,948	0.00	1,830,000 HENDERSON REC LLC FRN 15/11/2040	56,635	0.00
806,023 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197MXR41)	159,042	0.01	1,500,000 HGI CRE CLO LTD FRN 19/09/2026	1,356,698	0.08
286,318 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197NB706)	152,115	0.01	2,198,751 IMPACT FUNDING AFFORDABLE MULTIFAMILY HOUSING MORTGAGE LOAN TRUST 2010 5.876% 25/01/2051	1,981,876	0.12
420,356 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AMMK11)	83,756	0.01	545,000 JGWPT XXX LLC 4.08% 15/07/2041	211,022	0.01
			765,000 JGWPT XXXII LLC 3.61% 17/01/2073	299,457	0.02
			200,000 JP MORGAN MORTGAGE TRUST VAR 26/10/2048	152,467	0.01

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
17,500,000 JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	69,096	0.00	775,000 SCHOLAR FUNDING TRUST VAR 28/03/2046	318,480	0.02
2,930,000 JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,449,983	0.15	56,680,000 SEQUOIA MORTGAGE TRUST VAR 20/05/2034	307,567	0.02
12,800,000 JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2051	56,568	0.00	1,770,000 SEQUOIA MORTGAGE TRUST VAR 25/08/2048	2,891	0.00
3,000,000 LOANPAL SOLAR LOAN 2020-3 LTD 2.29% 20/01/2048	1,343,047	0.08	2,000,000 SOUND POINT CLO LTD FRN 26/10/2031	1,788,432	0.11
3,000,000 LOANPAL SOLAR LOAN 2020-3 LTD 2.47% 20/12/2047	1,372,650	0.08	3,175,000 STARWOOD COMM MTGE VAR 15/11/2038	2,872,715	0.17
1,000,000 LOANPAL SOLAR LOAN 2020-3 LTD 3.45% 20/12/2047	549,653	0.03	11,550,000 STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035	212,290	0.01
4,200,000 MASTRADJUSTABLE RATE MORTGAGES TRUST 2004 13 VAR 21/11/2034	48,164	0.00	1,005,000 STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	21,267	0.00
1,250,000 MF1 2020 FL4 LIMITED/MF1 2020 FL4 LLC FRN 15/11/2035	415,981	0.03	2,500,000 STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAE64)	2,336,661	0.14
3,650,000 MILL CITY MORTGAGE TRUST VAR 25/01/2061	2,726,507	0.16	820,000 TOWD POINT MORTGAGE TRUST VAR 25/07/2056	731,162	0.04
740,000 MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/03/2048	593,634	0.04	7,600,000 TOWD POINT MORTGAGE TRUST VAR 25/07/2057	6,146,763	0.37
200,000 MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	164,061	0.01	2,500,000 TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	2,022,776	0.12
3,500,000 MOSAIC SOLAR LOANS 2017 20LLC 1.44% 20/08/2046	1,274,693	0.08	5,100,000 TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	3,857,553	0.23
3,600,000 MOSAIC SOLAR LOANS 2017 20LLC 2.10% 20/04/2046	1,185,874	0.07	4,382,186 TOWD POINT MORTGAGE TRUST VAR 25/10/2057	3,327,547	0.20
2,500,000 MOSAIC SOLAR LOANS 2017 20LLC 2.25% 20/12/2046	1,224,104	0.07	2,950,000 TOWD POINT MORTGAGE TRUST VAR 25/11/2060	2,396,816	0.14
1,500,000 MOSAIC SOLAR LOANS 2017 20LLC 3.00% 20/08/2046	576,377	0.03	5,000,000 TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057 USD (ISIN US89169EAB56)	4,734,358	0.28
3,100,000 MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	2,938,014	0.18	5,000,000 TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057 USD (ISIN US89169EAE95)	4,855,908	0.29
3,600,000 NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	2,958,440	0.18	3,500,000 TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	2,668,152	0.16
2,500,000 NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,357,207	0.14	2,500,000 TOWD POINT MTGE 2017-3 A4 VAR 25/07/2057	1,936,897	0.12
1,500,000 NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	1,438,413	0.09	720,000 UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	580,411	0.03
3,000,000 NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133GAX88)	2,807,587	0.17	19,880,000 WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/09/2057	74,870	0.00
1,000,000 NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133HAL24)	935,814	0.06	2,000,000 WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	1,762,841	0.11
3,740,000 OAKS MORTGAGE TRUST SERIES 2015 1 VAR 25/04/2046	1,110,007	0.07	3,000,000 WOODMONT TRUST VAR 15/01/2032	2,442,937	0.15
1,460,000 OAKTOWN RE LTD FRN 25/10/2030	448,305	0.03	<i>Investment Banking and Brokerage Services</i>	10,302,138	0.62
4,464,000 OCTANE RECEIVABLES TRUST 2.89% 20/03/2026	2,373,825	0.14	1,000,000 ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47)	934,794	0.06
2,000,000 OWL ROCK CLO V LIMITED VAR 20/04/2033	1,869,363	0.11	3,000,000 ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038KAY73)	2,812,968	0.17
4,250,000 OWL ROCK CLO V LIMITED VAR 20/08/2033	3,963,363	0.24	3,320,000 AESOP FUNDING 2.02% 20/02/2027	2,942,831	0.17
785,000 PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033	465,104	0.03	1,000,000 JG WENTWORTH INC 3.74% 17/10/2072	605,433	0.04
1,155,000 PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	941,221	0.06	2,004,000 OAKS MORTGAGE TRUST VAR 25/04/2046	1,443,299	0.09
2,650,000 READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	2,423,607	0.15	2,010,000 OAKS MORTGAGE TRUST VAR 25/10/2045	1,562,813	0.09
10,300,000 RFMSI SERIES 2007-SA2 TRUST VAR 25/04/2037	373,173	0.02	<i>Real Estate Investment and Services</i>	1,334,508	0.08
5,300,000 SCF EQUIPMENT TRUST 2016-1 LLC 1.93% 20/09/2030	4,689,271	0.28	1,500,000 READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)	1,334,508	0.08
1,800,000 SCF EQUIPMENT TRUST 2016-1 LLC 2.60% 21/08/2028	1,650,286	0.10	<i>Money market instruments</i>	179,872,187	10.81
			<i>Governments</i>	179,872,187	10.81
			98,000,000 USA T-BILLS 0% 02/07/2024	91,426,013	5.49
			95,000,000 USA T-BILLS 0% 16/07/2024	88,446,174	5.32
			Total securities portfolio	1,826,798,299	109.82

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	297,466,570	97.51	895,000 MIZUHO FINANCIAL GROUP INC VAR 13/09/2033	903,315	0.30
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	297,466,570	97.51	1,295,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)	1,313,324	0.43
Bonds	297,466,570	97.51	630,000 NATWEST GROUP PLC VAR 01/06/2034	640,534	0.21
Aerospace and Defense	1,938,846	0.64	3,130,000 NORDEA BANK ABP VAR 144A PERPETUAL	2,622,220	0.86
1,725,000 BOEING CO 5.805% 01/05/2050	1,559,244	0.52	1,425,000 SANTANDER HOLDINGS USA INC VAR 06/01/2028	1,313,708	0.43
370,000 BOEING CO 6.858% 01/05/2054	319,602	0.12	525,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027	527,531	0.17
Automobiles and Parts	3,058,683	1.00	535,000 SOCIETE GENERALE SA VAR 144A 08/07/2035	452,610	0.15
3,320,000 GENERAL MOTORS CO 5.15% 01/04/2038	3,058,683	1.00	1,000,000 SOCIETE GENERALE SA VAR 144A 14/12/2026	935,640	0.31
Banks	79,697,333	26.13	2,165,000 SOCIETE GENERALE SA VAR 144A 19/01/2028	1,998,858	0.66
3,800,000 ABN AMRO BANK NV VAR 144A 13/03/2037	3,128,654	1.03	2,580,000 STANDARD CHARTERED PLC VAR 144A 09/01/2029	2,634,851	0.86
2,520,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 18/09/2034	2,504,804	0.82	1,250,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028	1,263,975	0.41
2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	2,007,800	0.66	3,820,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.852% 13/07/2030	3,922,490	1.28
4,000,000 BANCO SANTANDER SA 5.294% 18/08/2027	3,974,760	1.29	3,455,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033	3,205,721	1.04
2,925,000 BANK OF AMERICA CORP VAR 23/07/2031	2,409,644	0.79	3,410,000 US BANCORP VAR 03/11/2026	2,689,058	0.88
1,710,000 BNP PARIBAS SA VAR 09/01/2030	1,693,208	0.56	Beverages	3,444,254	1.13
1,415,000 BNP PARIBAS SA VAR 144A 20/01/2028	1,315,441	0.43	1,220,000 BIMBO BAKERIES USA INC 5.375% 09/01/2036	1,189,439	0.39
1,635,000 BPCE SA VAR 144A 14/01/2037	1,356,183	0.44	800,000 COCA COLA CO 5.00% 13/05/2034	803,096	0.26
1,365,000 BPCE SA VAR 144A 19/10/2032	1,118,631	0.37	1,445,000 COCA COLA CONSOLIDATED INC 5.25% 01/06/2029	1,451,719	0.48
725,000 BPCE SA VAR 30/05/2035 USD (ISIN US05571AA10)	723,057	0.24	Electricity	5,107,207	1.67
687,000 BPCE SA 4.75% 144A 19/07/2027	675,266	0.22	885,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	809,722	0.27
1,085,000 CAIXABANK SA VAR 144A 13/09/2034	1,147,453	0.38	540,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	537,575	0.18
2,100,000 CITIGROUP INC USA VAR 03/06/2031	1,803,081	0.59	2,385,000 AVANGRID INC 3.30% 144A 15/09/2049	1,586,883	0.52
2,365,000 CITIGROUP INC USA VAR 25/05/2034	2,407,073	0.79	490,000 BLACK HILLS CORP 6.00% 15/01/2035	493,308	0.16
720,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030	718,135	0.24	1,700,000 PACIFICORP 5.45% 15/02/2034	1,679,719	0.54
530,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	548,953	0.18	Electronic and Electrical Equipment	3,445,398	1.13
3,370,000 COMERICA BANK VAR 25/08/2033	3,038,155	1.00	1,200,000 AEP TEXAS INC 5.45% 15/05/2029	1,206,780	0.40
3,250,000 COOPERATIEVE RABOBANK UA VAR 144A 06/04/2033	2,884,992	0.95	2,190,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030	2,238,618	0.73
2,750,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	2,649,130	0.87	Finance and Credit Services	1,521,601	0.50
2,380,000 DANSKE BANK AS VAR 01/03/2028	2,381,714	0.78	580,000 AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029	338,422	0.11
1,215,000 DNB BANK ASA VAR 144A 30/03/2028	1,095,347	0.36	1,265,000 S & P GLOBAL INC 2.45% 01/03/2027	1,183,179	0.39
1,400,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 26/04/2029	1,396,976	0.46	Food Producers	1,811,713	0.59
2,630,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028	2,659,509	0.87	1,495,000 SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	1,196,239	0.39
2,000,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	1,557,820	0.51	725,000 SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	615,474	0.20
1,635,000 ING GROEP NV ING BANK NV VAR 01/04/2027	1,530,197	0.50	Gas, Water and Multi-utilities	20,394,137	6.69
595,000 ING GROEP NV ING BANK NV VAR 19/03/2030	592,941	0.19	3,940,000 ATMOS ENERGY CORP 5.90% 15/11/2033	4,117,103	1.36
1,325,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	1,388,971	0.46	475,000 CENTERPOINT ENERGY RESOURCES CORP 5.40% 01/07/2034	470,530	0.15
1,280,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	1,268,992	0.42	2,005,000 CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 13/03/2049	1,588,682	0.52
800,000 INTESA SANPAOLO SPA 8.248% 144A 21/11/2033	886,576	0.29	4,210,000 DUKE ENERGY CORP 5.00% 15/08/2052	3,664,174	1.20
1,170,000 JPMORGAN CHASE AND CO VAR 01/05/2028	1,116,824	0.37	3,655,000 ESSENTIAL UTILITIES INC 5.30% 01/05/2052	3,343,777	1.10
1,015,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03)	1,010,098	0.33			
635,000 KEYCORP VAR 06/03/2035	644,538	0.21			
1,644,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035	1,638,575	0.54			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,390,000	KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033	2,409,646	0.79	180,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	143,588	0.05
3,155,000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	2,751,412	0.90	2,955,000	ANGLO AMERICAN CAPITAL PLC 4.75% 144A 16/03/2052	2,444,967	0.80
1,168,000	SOUTHERN CALIFORNIA EDISON CO 5.15% 01/06/2029	1,168,128	0.38	1,090,000	CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	1,066,620	0.35
510,000	SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031	514,034	0.17	2,330,000	CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029	2,355,304	0.77
390,000	SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2052	366,651	0.12	5,020,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	4,399,376	1.44
	<i>General Industrials</i>	6,590,508	2.16	2,305,000	CORPORATE OFFICE PROPERTIES LP 2.00% 15/01/2029	1,958,651	0.64
1,000,000	AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029	612,508	0.20	1,680,000	CORPORATE OFFICE PROPERTIES LP 2.75% 15/04/2031	1,389,914	0.46
3,510,000	ANZ NEW ZEALAND 5.355% 144A 14/08/2028	3,546,153	1.16	3,785,000	ENEL FINANCE INTERNATIONAL NV 1.375% 144A 12/07/2026	3,504,986	1.15
1,055,000	OWENS CORNING 5.70% 15/06/2034	1,065,496	0.35	390,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	327,889	0.11
1,050,000	ROYALTY PHARMA PL 5.40% 02/09/2034	1,022,858	0.34	1,120,000	FORD MOTOR CREDIT CO LLC 5.85% 17/05/2027	1,121,210	0.37
690,000	UNITED AIR 2020 1 B PIT 4.875% 15/07/2027	343,493	0.11	2,000,000	FORD MOTOR CREDIT CO LLC 6.95% 06/03/2026	2,033,520	0.67
	<i>Governments</i>	14,563,902	4.77	1,395,000	FOUNDRY HOLDCO LLC 5.875% 25/01/2034	1,385,765	0.45
1,830,000	KINGDOM OF SAUDI ARABIA 5.75% 16/01/2054	1,775,942	0.58	280,000	FOUNDRY HOLDCO LLC 6.15% 25/01/2032	285,768	0.09
3,880,000	UAE INTL GOVT OBND 4.857% 02/07/2034	3,865,023	1.27	415,000	FOUNDRY HOLDCO LLC 6.25% 25/01/2035	424,798	0.14
2,385,000	UNITED STATES OF AMERICA 3.625% 15/02/2053	2,036,380	0.67	280,000	FOUNDRY HOLDCO LLC 6.40% 25/01/2038	289,125	0.09
2,385,000	UNITED STATES OF AMERICA 3.625% 15/05/2053	2,037,125	0.67	2,105,000	GENERAL MOTORS FINANCIAL CO INC 3.10% 12/01/2032	1,770,831	0.58
4,850,000	UNITED STATES OF AMERICA 4.375% 30/11/2028	4,849,432	1.58	4,700,000	GOLDMAN SACHS GROUP INC 0.855% 12/02/2026	4,559,611	1.49
	<i>Health Care Providers</i>	2,192,491	0.72	2,190,000	HYUNDAI CAPITAL AMERICA INC 6.20% 144A 21/09/2030	2,276,483	0.75
770,000	ELEVANCE HEALTH INC 5.15% 15/06/2029	772,341	0.26	835,000	HYUNDAI CAPITAL AMERICA INC 6.50% 16/01/2029	872,116	0.29
530,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	532,714	0.17	1,410,000	ITC HOLDINGS CORP 5.65% 09/05/2034	1,411,184	0.46
335,000	HEALTH CARE SERVICE CORP 5.20% 15/06/2029	333,938	0.11	2,185,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	2,215,437	0.73
560,000	HEALTH CARE SERVICE CORP 5.45% 15/06/2034	553,498	0.18	3,630,000	JOHN DEERE CAPITAL CORP 5.05% 12/06/2034	3,607,058	1.18
	<i>Industrial Engineering</i>	2,498,477	0.82	1,526,000	KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,360,658	0.45
1,610,000	ASHTREAD CAPITAL INC 5.95% 144A 15/10/2033	1,614,218	0.53	975,000	LPL HOLDINGS INC 5.70% 20/05/2027	979,144	0.32
900,000	CUMMINS INC EX COMMINS ENGINE INC 5.45% 20/02/2054	884,259	0.29	1,285,000	METROPOLITAN LIFE GLOBAL FUNDING I 5.15% 144A 28/03/2033	1,271,379	0.42
	<i>Industrial Metals and Mining</i>	1,262,371	0.41	3,555,000	MORGAN STANLEY VAR 19/01/2038	3,538,220	1.16
1,285,000	STEEL DYNAMICS INC 5.375% 15/08/2034	1,262,371	0.41	1,975,000	MORGAN STANLEY VAR 20/04/2037	1,893,156	0.62
	<i>Industrial Support Services</i>	3,425,345	1.12	1,600,000	NOMURA HOLDINGS INC 2.608% 14/07/2031	1,318,464	0.43
1,690,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	1,322,391	0.43	3,185,000	SUN COMMUNITIES OPERATING LIMITED PARTNERSHIP 5.70% 15/01/2033	3,139,136	1.03
2,135,000	VERISK ANLYTCS INC 5.25% 05/06/2034	2,102,954	0.69	1,270,000	SUNTORY HOLDINGS LTD 5.124% 11/06/2029	1,274,128	0.42
	<i>Industrial Transportation</i>	7,961,534	2.61	358,000	THE BANK OF NEW YORK MELLON VAR 14/03/2030	356,035	0.12
760,000	ELEMENT FLEET MANAGEMENT CORP 5.643% 13/03/2027	762,189	0.25	2,520,000	UBS GROUP INC VAR 144A 12/05/2028	2,467,786	0.81
2,275,000	ELEMENT FLEET MANAGEMENT CORP 6.319% 04/12/2028	2,352,782	0.77		<i>Leisure Goods</i>	1,348,635	0.44
2,080,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 11/01/2029	2,067,395	0.68	1,500,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	1,348,635	0.44
2,800,000	PENSKE TRUCK LEASING CO LP 5.25% 01/07/2029	2,779,168	0.91		<i>Life Insurance</i>	10,445,667	3.42
	<i>Investment Banking and Brokerage Services</i>	63,470,774	20.82	5,270,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	3,937,428	1.28
4,220,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	3,628,905	1.19	1,555,000	METLIFE INC 5.00% 15/07/2052	1,421,394	0.47
2,815,000	AKER BP ASA 3.10% 144A 15/07/2031	2,399,562	0.79	3,560,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	2,750,563	0.90

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
2,360,000 NIPPON LIFE INSURANCE COMPANY VAR 16/04/2054 USD (ISIN US654579AN16)	2,336,282	0.77	1,980,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	1,953,706	0.64
<i>Medical Equipment and Services</i>	1,076,806	0.35	<i>Travel and Leisure</i>	9,218,451	3.02
1,091,000 SMITH AND NEPHEW PLC 5.40% 20/03/2034	1,076,806	0.35	420,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034	413,927	0.14
<i>Non-life Insurance</i>	13,499,030	4.42	3,330,000 DARDEN RESTAURANTS 6.30% 10/10/2033	3,444,452	1.12
2,460,000 ALLSTATE CORP 5.05% 24/06/2029	2,449,988	0.80	2,125,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028	2,073,086	0.68
3,265,000 BROWN AND BROWN INC 5.65% 11/06/2034	3,246,357	1.06	2,060,000 MARRIOTT INTERNATIONAL INC 4.90% 15/04/2029	2,039,503	0.67
3,067,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	3,457,582	1.13	1,270,000 MARRIOTT INTERNATIONAL INC 5.30% 15/05/2034	1,247,483	0.41
4,435,000 MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	4,345,103	1.43	Total securities portfolio	297,466,570	97.51
<i>Oil, Gas and Coal</i>	15,017,419	4.92			
2,495,000 AKER BP ASA 3.75% 144A 15/01/2030	2,287,790	0.75			
1,425,000 ENBRIDGE INC VAR 15/01/2084	1,540,268	0.50			
505,000 ENBRIDGE INC VAR 15/03/2055	506,470	0.17			
505,000 ENBRIDGE INC VAR 27/06/2054	508,232	0.17			
1,110,000 ENBRIDGE INC 2.50% 01/08/2033	881,551	0.29			
525,000 ENBRIDGE INC 5.625% 05/04/2034	524,360	0.17			
1,530,000 ENERGY TRANSFER LP 5.60% 01/09/2034	1,518,005	0.50			
945,000 ENERGY TRANSFER LP 6.55% 01/12/2033	1,000,443	0.33			
2,694,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	2,338,769	0.76			
1,610,000 MPLX LP 4.50% 15/04/2038	1,405,997	0.46			
1,680,000 NGPL PIPECO LLC 3.25% 144A 15/07/2031	1,437,794	0.47			
1,000,000 VALERO ENERGY CORP 6.625% 15/06/2037	1,067,740	0.35			
<i>Personal Care, Drug and Grocery Stores</i>	2,640,730	0.87			
1,424,000 CENCORA INC 5.125% 15/02/2034	1,399,749	0.46			
1,270,000 CVS HEALTH CORP 5.25% 21/02/2033	1,240,981	0.41			
<i>Pharmaceuticals and Biotechnology</i>	5,779,307	1.89			
1,049,000 ROCHE HOLDINGS INC 5.593% 13/11/2033	1,088,096	0.36			
835,000 ROYALTY PHARMA PLC 5.15% 02/09/2029	828,203	0.27			
1,165,000 TAKEDA PHARMACEUTICA 5.00% 26/11/2028	1,156,647	0.38			
2,725,000 TAKEDA PHARMACEUTICA 5.30% 05/07/2034	2,706,361	0.88			
<i>Real Estate Investment Trusts</i>	6,933,981	2.27			
1,315,000 LXP INDUSTRIAL TRUST 2.375% 01/10/2031	1,051,855	0.34			
2,025,000 LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,710,173	0.56			
4,440,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	2,896,124	0.95			
1,275,000 SUN COMMUNITIES INC 5.50% 15/01/2029	1,275,829	0.42			
<i>Technology Hardware and Equipment</i>	1,851,012	0.61			
1,800,000 SK HYNIX INC 6.375% 144A 17/01/2028	1,851,012	0.61			
<i>Telecommunications Equipment</i>	419,752	0.14			
415,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032	419,752	0.14			
<i>Telecommunications Service Providers</i>	6,851,206	2.25			
2,065,000 T MOBILE USA INC 2.55% 15/02/2031	1,754,362	0.58			
1,235,000 T MOBILE USA INC 2.70% 15/03/2032	1,033,695	0.34			
2,155,000 T MOBILE USA INC 5.05% 15/07/2033	2,109,443	0.69			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	511,563,132	96.41	2,000,000 NATIONAL AUSTRALIA BANK LTD VAR 11/06/2027	1,867,450	0.35
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	455,818,297	85.90	1,000,000 NATWEST GROUP PLC VAR 01/03/2028	938,101	0.18
Bonds	282,855,681	53.30	2,500,000 NATWEST GROUP PLC 4.80% 05/04/2026	2,304,829	0.43
Automobiles and Parts	935,227	0.18	2,300,000 NORDEA BANK ABP VAR 19/03/2027	2,152,096	0.41
1,000,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 5.80% 12/09/2025	935,227	0.18	1,100,000 PNC BANK NATIONAL ASSOCIATION 3.25% 01/06/2025	1,004,805	0.19
Banks	98,993,634	18.65	3,000,000 PNC FINANCIAL SERVICES GROUP INC VAR 28/10/2025	2,797,341	0.53
3,300,000 ABN AMRO BANK NV VAR 144A 18/09/2027	3,123,939	0.59	1,920,000 ROYAL BANK OF CANADA VAR 19/01/2027	1,807,299	0.34
990,000 ANZ GROUP HOLDINGS LTD VAR 18/03/2026	925,487	0.17	2,385,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027	2,236,059	0.42
1,400,000 BANCO SANTANDER SA VAR 30/06/2024	1,306,275	0.25	1,960,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR 05/03/2027	1,839,081	0.35
2,510,000 BANK OF AMERICA CORP VAR 15/09/2027	2,371,262	0.45	575,000 STANDARD CHARTERED PLC VAR 144A 23/11/2025	536,795	0.10
2,200,000 BANK OF AMERICA CORP VAR 22/07/2027	2,062,488	0.39	1,750,000 STANDARD CHARTERED PLC VAR 144A 30/03/2026	1,644,600	0.31
1,700,000 BANK OF AMERICA VAR 04/02/2028	1,595,264	0.30	1,000,000 STANDARD CHARTERED PLC VAR 16/11/2025	939,557	0.18
1,730,000 BANK OF MONTREAL VAR 15/09/2026	1,613,956	0.30	1,000,000 STATE STREET CORP VAR 01/11/2025	922,053	0.17
2,170,000 BANK OF NOVA SCOTIA VAR 04/06/2027	2,024,280	0.38	920,000 STATE STREET CORP VAR 03/08/2026	863,087	0.16
1,670,000 BANQUE FEDERAL CRED MUTUEL VAR 144A 13/07/2026	1,579,250	0.30	2,700,000 SUMITOMO MITSUI FINANCIAL CORP INC VAR 13/01/2026	2,554,237	0.48
1,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 23/01/2027	941,134	0.18	1,910,000 SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 09/03/2026	1,799,330	0.34
2,000,000 BARCLAYS PLC VAR 12/03/2028	1,886,167	0.36	1,000,000 SYNCHRONY BANK 5.40% 22/08/2025	926,317	0.17
1,700,000 BNP PARIBAS SA VAR 144A 09/06/2026	1,533,783	0.29	1,720,000 THE TORONTO DOMINION BANK CANADA VAR 05/04/2027	1,607,243	0.30
2,400,000 BNP PARIBAS SA 3.375% 144A 09/01/2025	2,211,180	0.42	1,700,000 THE TORONTO DOMINION BANK CANADA VAR 17/07/2026	1,602,164	0.30
850,000 BPCE SA VAR 25/09/2025	798,108	0.15			
2,200,000 BRANCH BANKING AND TRUST COMPANY 3.625% 16/09/2025	1,999,881	0.38			
2,840,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 28/06/2027	2,652,495	0.50	810,000 TRUSTRUST FINANCIAL CORPORATION 2.50% 01/08/2024	753,612	0.14
1,701,000 CITIGROUP INC USA VAR 25/01/2026	1,588,648	0.30	1,200,000 US BANCORP 7.50% 01/06/2026	1,164,574	0.22
1,530,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/03/2027	1,431,098	0.27	2,000,000 US BANK NATIONAL ASSOCIATION 2.00% 21/01/2025	1,633,633	0.30
2,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/10/2026	1,879,543	0.35	2,510,000 WELLS FARGO AND CO VAR 22/04/2028	2,354,376	0.44
5,600,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD VAR 15/10/2024	5,227,242	0.99	2,550,000 WELLS FARGO BANK NA VAR 15/01/2026	2,386,733	0.45
3,101,000 FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 23/01/2026	2,884,892	0.54	Chemicals	2,311,349	0.44
1,480,000 GOLDMAN SACHS BANK USA VAR 18/03/2027	1,381,955	0.26	2,476,000 NUTRIEN LTD 5.90% 07/11/2024	2,311,349	0.44
1,260,000 GOLDMAN SACHS BANK USA VAR 21/05/2027	1,176,494	0.22	Electricity	7,857,708	1.48
1,200,000 HSBC USA INC 5.625% 17/03/2025	1,120,302	0.21	1,800,000 AEP TEXAS INC 3.85% 01/10/2025	1,641,120	0.31
1,300,000 ING GROUP NV VAR 28/03/2026	1,223,171	0.23	2,200,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026	2,043,501	0.39
273,000 JPMORGAN CHASE AND CO VAR 10/12/2025	255,067	0.05	1,200,000 EVERSOURCE ENERGY 0.80% 15/08/2025	1,061,643	0.20
1,100,000 JPMORGAN CHASE AND CO VAR 22/04/2028	1,030,639	0.19	2,200,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025	2,057,583	0.38
1,500,000 JPMORGAN CHASE AND CO VAR 22/09/2027	1,402,057	0.26	1,200,000 SOUTHWESTERN ELECTRIC POWER CO 1.65% 15/03/2026	1,053,861	0.20
1,400,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PDZ62)	1,320,121	0.25	Electronic and Electrical Equipment	3,451,393	0.65
2,000,000 JPMORGAN CHASE AND CO VAR 26/04/2026	1,878,255	0.35	827,000 SABINE PASS LIQUEFACTION LLC 5.625% 01/03/2025	770,293	0.15
2,000,000 LLOYDS BANKING GROUP PLC VAR 18/03/2026	1,835,335	0.35	2,890,000 VISTRA OPERATIONS COMPANY LLC 5.125% 144A 13/05/2025	2,681,100	0.50
2,260,000 MACQUARIE BANK LTD VAR 02/07/2027	2,111,948	0.40	Finance and Credit Services	8,521,029	1.61
1,000,000 MITSUBISHI UFJ FINANCIAL GROUP INC 3.777% 02/03/2025	921,866	0.17	2,100,000 ALLY FINANCIAL INC 4.625% 30/03/2025	1,941,973	0.37
1,900,000 MIZUHO FINANCIAL GROUP INC VAR 22/05/2026	1,779,237	0.34	2,875,000 FREDDIE MAC VAR 25/03/2028	559,329	0.11
1,200,000 MIZUHO FINANCIAL GROUP INC 3.477% 144A 12/04/2026	1,083,443	0.20			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
250,000 MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	223,275	0.04	<i>Real Estate Investment and Services</i>	233,106	0.04
2,100,000 MET LIFE FNDG INC VAR 11/06/2027	1,961,881	0.37	250,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	233,106	0.04
500,000 MORGAN STANLEY VAR 18/02/2026 USD (ISIN US61747YEN13)	467,763	0.09	<i>Retailers</i>	976,074	0.18
250,000 MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)	227,094	0.04	1,045,000 THE HOME DEPOT INC 5.15% 25/06/2026	976,074	0.18
1,600,000 NEW YORK LIFE GLOBAL FUNDING VAR 02/04/2026	1,506,575	0.28	<i>Software and Computer Services</i>	722,162	0.14
1,000,000 NOMURA HOLDINGS INC 1.851% 16/07/2025	896,823	0.17	782,000 ORACLE CORP 2.95% 15/11/2024	722,162	0.14
1,000,000 NOMURA HOLDINGS INC 5.709% 09/01/2026	933,800	0.18	<i>Technology Hardware and Equipment</i>	9,593,390	1.81
250,000 NORTSHORE RE II LTD VAR 08/07/2025	232,663	0.04	1,925,000 FLEX LTD 3.75% 01/02/2026	1,743,753	0.33
1,800,000 PACIFIC LIFE GLOBAL FUNDING VAR 05/02/2027	1,685,962	0.32	1,000,000 FLEX LTD 4.75% 15/06/2025	924,675	0.17
250,000 PHOENICIAN RE LTD VAR 14/12/2024	231,782	0.04	2,495,000 JABIL INC 1.70% 15/04/2026	2,175,532	0.41
250,000 RESIDENTIAL REINSURANCE VAR 06/12/2028	210,643	0.04	2,400,000 MARVELL TECHNOLOGY INC 1.65% 15/04/2026	2,096,213	0.40
1,710,000 TOYOTA MOTOR CREDIT CORP VAR 15/05/2026	1,596,479	0.30	1,200,000 SK HYNIX INC 1.50% 19/01/2026	1,052,059	0.20
900,000 TOYOTA MOTOR CREDIT CORP VAR 19/03/2027	842,645	0.16	1,726,000 SK HYNIX INC 3.00% 17/09/2024	1,601,158	0.30
1,700,000 UBS AG LONDON BRANCH VAR 11/09/2025	1,595,581	0.30	<i>Telecommunications Service Providers</i>	2,294,612	0.43
1,225,000 VOLKSWAGEN GROUP OF AMERICA INC VAR 20/03/2026	1,146,431	0.22	2,500,000 T MOBILE USA INC 3.50% 15/04/2025	2,294,612	0.43
<i>Life Insurance</i>	3,985,474	0.75	<i>Travel and Leisure</i>	4,281,307	0.81
2,000,000 CNO FINANCIAL GROUP INC 5.25% 30/05/2025	1,856,254	0.35	4,000,000 AMERICAN AIRLINES GROUP INC 3.95% 15/11/2025	1,267,272	0.24
2,400,000 GREAT WEST LIFECO US FINANCE 2020 LP 0.904% 144A 12/08/2025	2,129,220	0.40	2,000,000 EXPEDIA GROUP INC 6.25% 144A 01/05/2025	1,871,164	0.35
<i>Medical Equipment and Services</i>	2,660,101	0.50	1,626,000 UNITED AIR LINES PASSTHRU TRUST 2013-1A-O 4.30% 15/08/2025	787,858	0.15
1,851,000 GE HEALTHCARE HOLDINGS LLC 5.55% 15/11/2024	1,726,115	0.32	800,000 UNITED AIRLINES INC 4.00% 29/10/2024	355,013	0.07
1,000,000 GE HEALTHCARE HOLDINGS LLC 5.60% 15/11/2025	933,986	0.18	<i>Mortgage and asset backed securities</i>	172,962,616	32.60
<i>Non-life Insurance</i>	223,472	0.04	<i>Banks</i>	766,545	0.14
250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	223,472	0.04	4,000,000 321 HENDERSON RECEIVABLES II LLC FRN 15/03/2042	447,416	0.08
<i>Oil, Gas and Coal</i>	14,370,633	2.71	9,225,000 321 HENDERSON RECEIVABLES II LLC FRN 15/06/2041	273,168	0.05
2,600,000 ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025	2,367,036	0.44	1,619,000 321 HENDERSON RECEIVABLES II LLC FRN 15/09/2041	45,961	0.01
1,700,000 KINDER MORGAN ENERGY PARTNERS LP 4.25% 01/09/2024	1,581,829	0.30	<i>Finance and Credit Services</i>	160,092,069	30.18
2,200,000 MPLX LP 4.875% 01/12/2024	2,044,342	0.39	980,000 ACCELERATED PROCESSORS INC 4.51% 02/12/2033	166,892	0.03
1,085,000 ONEOK INC 2.20% 15/09/2025	972,901	0.18	1,750,000 ACRE COMMERCIAL MORTGAGE 2014-FL2 LTD FRN 18/10/2036	1,129,267	0.21
1,191,000 ONEOK INC 3.20% 15/03/2025	1,091,486	0.21	350,000 AMERICAN HOMES 4 RENT 2014 SFR3 TR 4.596% 17/12/2036	323,833	0.06
2,300,000 SPECTRA ENERGY PARTNERS LP 3.50% 15/03/2025	2,113,554	0.40	1,520,000 AMERICAN HOMES 4 RENT 2014 SFR3 TR 5.04% 17/12/2024	1,407,962	0.27
2,350,000 WESTERN GAS PARTNER VAR 01/02/2025	2,156,562	0.41	700,000 AMERICAN HOMES 4 RENT 2015 5.036% 17/10/2052	642,980	0.12
1,000,000 WILLIAMS COMPANIES INC 3.90% 15/01/2025	924,087	0.17	250,000 AMERN HOMES 4 RENT 2015 SFRI TR 4.11% 17/04/2045	229,662	0.04
1,200,000 WILLIAMS COMPANIES INC 5.40% 02/03/2026	1,118,836	0.21	2,329,172 AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052	2,161,942	0.41
<i>Open-end and Miscellaneous Investment Vehicles</i>	1,596,638	0.30	2,350,000 AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	2,180,398	0.41
1,710,000 BNP PARIBAS ISSUANCE BV VAR 17/05/2027	1,596,638	0.30	950,000 ANTARES CLO FRN 20/04/2031	887,370	0.17
<i>Personal Care, Drug and Grocery Stores</i>	2,015,933	0.38	1,000,000 ARES CLO LTD VAR 15/07/2030	933,361	0.18
2,200,000 CVS HEALTH CORP 3.875% 20/07/2025	2,015,933	0.38			
<i>Pharmaceuticals and Biotechnology</i>	2,887,143	0.54			
3,100,000 AMGEN INC 5.25% 02/03/2025	2,887,143	0.54			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,000,000 ATRIUM HOTEL PORTFOLIO TRUST 2018-ATRM FRN 15/06/2035	924,936	0.17	2,227,000 COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/09/2045	158,513	0.03
250,000 BALLYROCK CLO III LTD VAR 20/04/2031	233,861	0.04	3,650,000 COMMONBOND STUDENT LOAN TRUST 2018 3.56% 25/09/2045	447,596	0.08
605,000 BARINGS CLO LTD 2015 II FRN 20/10/2030	565,789	0.11	3,843,000 CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 2006 C1 VAR 25/07/2028	225,572	0.04
2,540,000 BARINGS CLO LTD 2018 I LLC FRN 05/04/2031	1,917,365	0.36	1,970,000 CROWN POINT CLO 4 LTD VAR 20/04/2031	1,838,207	0.35
750,000 BARINGS MIDDLE MARKET CLO LTD FRN 15/01/2031	314,927	0.06	500,000 DRYDEN SENIOR LOAN FUND FRN 15/11/2028	200,400	0.04
4,000,000 BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00	1,500,000 ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)	1,402,073	0.26
1,500,000 BDS 2018 FL2 A FRN 16/02/2037	1,089,621	0.21	500,000 ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAJ26)	466,572	0.09
750,000 BDS 2021 FL8 FRN 18/01/2036	134,351	0.03	250,000 ELM TRUST 2.286% 20/10/2029	86,643	0.02
15,174,000 BEAR STEARNS ASSET BACKED SECURITIES TRUST VAR 27/10/2032	73,531	0.01	2,500,000 FANNIE MAE FRN 15/05/2035	95,637	0.02
1,440,000 BELLEMEADE RE LTD VAR 26/01/2032	1,379,163	0.26	2,321,913 FANNIE MAE FRN 18/01/2032	3,067	0.00
405,000 BELLEMEADE VAR 25/09/2031	378,087	0.07	15,191,000 FANNIE MAE FRN 18/05/2032	21,833	0.00
1,075,000 BRIGHTSPIRE CAPITAL INC FRN 19/08/2038	719,461	0.14	5,029,000 FANNIE MAE FRN 18/10/2032	764	0.00
1,000,000 BSPDF 2021 FL1 A MTGE FRN 15/10/2036	658,769	0.12	23,200,000 FANNIE MAE FRN 18/12/2032	55,149	0.01
600,000 BX TRUST 2017 SLCT FRN 15/11/2034	474,826	0.09	3,630,000 FANNIE MAE FRN 25/01/2031	1,515,589	0.29
3,848,000 BXG RECEIVABLES NOTE TRUST 4.44% 02/02/2034	662,011	0.12	1,932,000 FANNIE MAE FRN 25/01/2033	7,023	0.00
500,000 B2R MORTGAGE TRUST VAR 15/05/2048	244,822	0.05	31,314,346 FANNIE MAE FRN 25/02/2032	47,078	0.01
1,310,000 B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAN25)	703,638	0.13	2,635,422 FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HT868)	7,446	0.00
1,400,000 B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAQ55)	1,284,187	0.24	25,000,000 FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HX571)	57,965	0.01
800,000 CARLYLE GLOBAL MARKET STRATEGIES CLO 2015 2 LTD FRN 15/05/2031	746,411	0.14	800,000 FANNIE MAE FRN 25/03/2031	314,658	0.06
1,000,000 CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/04/2025	399,427	0.08	356,500 FANNIE MAE FRN 25/03/2034	4,085	0.00
1,000,000 CASCADE FUNDING MTGE VAR 25/04/2025	814,500	0.15	5,732,000 FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZL83)	5,079	0.00
500,000 CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EAA10)	98,535	0.02	5,600,000 FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZS37)	17,053	0.00
3,000,000 CERBERUS LOAN FUNDING XXIV LP VAR 15/07/2030	1,555,813	0.29	8,663,065 FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YKX93)	315,418	0.06
300,000 CFIC FUNDING 2013 IV LTD FRN 27/04/2031	235,441	0.04	20,000,000 FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YZW55)	384,115	0.07
400,000 CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031	60,609	0.01	1,523,431 FANNIE MAE FRN 25/05/2025	138,818	0.03
2,000,000 CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAC38)	1,300,985	0.25	1,050,000 FANNIE MAE FRN 25/05/2030 USD (ISIN US30711XUX01)	363,543	0.07
1,000,000 CHL MORTGAGE PASS-TROUGH TRUST 2006 5.25% 25/10/2034	-	0.00	25,000,000 FANNIE MAE FRN 25/05/2033	91,541	0.02
500,000 CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033	472,390	0.09	5,983,400 FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VSL35)	189,145	0.04
2,000,000 CIFIC FDNG 2014 LTD VAR 18/01/2031	1,869,619	0.35	5,002,000 FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VZF83)	4,409	0.00
500,000 CIFIC FUNDING 2017 V LTD FRN 16/11/2030	466,527	0.09	64,766,182 FANNIE MAE FRN 25/06/2032	23,017	0.00
1,000,000 COLLEGE AVENUE STUDENT LOANS 2018 A LLC FRN 26/11/2046	208,670	0.04	1,000,000 FANNIE MAE FRN 25/06/2037	15,347	0.00
1,000,000 COMM 2014 LC17 MORTGAGE TRUST 3.917% 10/10/2047	929,059	0.18	250,000 FANNIE MAE FRN 25/07/2024	15,668	0.00
700,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/05/2041	53,973	0.01	1,115,000 FANNIE MAE FRN 25/07/2034	12,711	0.00
1,000,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	59,187	0.01	3,188,000 FANNIE MAE FRN 25/07/2038	16,280	0.00
253,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/10/2040	12,623	0.00	2,970,000 FANNIE MAE FRN 25/07/2041	89,689	0.02
500,000 COMMONBOND STUDENT LOAN TRUST FRN 25/02/2044	24,657	0.00	870,000 FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	128,611	0.02
1,000,000 COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/02/2046	40,967	0.01	1,000,000 FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBU72)	123,696	0.02
			3,265,000 FANNIE MAE FRN 25/08/2030	1,094,833	0.21
			2,000,000 FANNIE MAE FRN 25/08/2033	13,874	0.00
			1,278,000 FANNIE MAE FRN 25/08/2040	10,124	0.00
			11,000,000 FANNIE MAE FRN 25/09/2036	161,499	0.03

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
8,598,000 FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNE03)	122,022	0.02	255,000 FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAB53)	240,996	0.05
5,509,000 FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNY66)	76,541	0.01	2,371,000 FANNIE MAE 1.50% 01/03/2042	1,729,949	0.33
25,000,000 FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XQH07)	256,551	0.05	202,000 FANNIE MAE 2.00% 01/07/2050*	147,888	0.03
7,450,000 FANNIE MAE FRN 25/09/2042	137,429	0.03	174,000 FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	130,449	0.02
4,126,000 FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATMW12)	790,620	0.15	87,000 FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140QNWS75)	60,446	0.01
9,000,000 FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATNE05)	1,663,423	0.31	200,000 FANNIE MAE 2.50% 25/06/2043*	152,862	0.03
897,000 FANNIE MAE FRN 25/10/2035	10,944	0.00	11,200,000 FANNIE MAE 6.00% 14/07/2038*	10,491,175	1.99
20,450,000 FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K4N95)	294,195	0.06	4,952,000 FORD CREDIT AUTO OWNER TRUST 2009 E 6.25% 25/03/2032	149,518	0.03
1,225,000 FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K5M04)	40,079	0.01	1,380,000 FORD CREDIT AUTO OWNER TRUST 3.49% 15/07/2031	1,268,630	0.24
848,000 FANNIE MAE FRN 25/10/2038	10,514	0.00	750,000 FORTRESS CRDIT OPPORTUNITIES VI CLO LTD FRN 10/07/2030	211,262	0.04
7,020,000 FANNIE MAE FRN 25/11/2027	13,849	0.00	1,000,000 FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 10/07/2030	933,067	0.18
13,750,000 FANNIE MAE FRN 25/11/2031	16,716	0.00	750,000 FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 15/10/2033	701,372	0.13
87,172,000 FANNIE MAE FRN 25/11/2032	106,376	0.02	1,000,000 FORTRESS CREDIT OPPORTUNITIES V CLO LTD VAR 15/01/2030	933,725	0.18
5,002,000 FANNIE MAE FRN 25/11/2036	100,376	0.02	700,000 FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 15/04/2031	653,759	0.12
3,673,000 FANNIE MAE FRN 25/11/2046	69,130	0.01	1,000,000 FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 7.09% 15/10/2029	936,677	0.18
6,385,000 FANNIE MAE FRN 25/12/2030 USD (ISIN US30711XR630)	2,779,877	0.52	13,185,000 FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JAZ12)	21,307	0.00
60,000,000 FANNIE MAE FRN 25/12/2030 USD (ISIN US31358SH879)	50,257	0.01	44,300,000 FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JC553)	197,558	0.04
20,650,000 FANNIE MAE FRN 25/12/2032	46,273	0.01	721,000 FREDDIE MAC FRN 15/01/2035	4,864	0.00
27,090,000 FANNIE MAE FRN 25/12/2033	231,073	0.04	784,000 FREDDIE MAC FRN 15/01/2036	7,234	0.00
1,200,000 FANNIE MAE FRN 25/12/2037	1,488	0.00	7,957,000 FREDDIE MAC FRN 15/01/2037	19,286	0.00
2,100,000 FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCFN99)	1,867,310	0.35	14,820,000 FREDDIE MAC FRN 15/01/2041	257,771	0.05
500,000 FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCHP20)	451,171	0.09	6,764,000 FREDDIE MAC FRN 15/02/2032 USD (ISIN US31339DYV45)	41,937	0.01
800,000 FANNIE MAE VAR 01/04/2028	2,052	0.00	7,175,000 FREDDIE MAC FRN 15/02/2032 USD (ISIN US31392T3F21)	14,526	0.00
4,999,999 FANNIE MAE VAR 01/10/2034	20,782	0.00	28,450,000 FREDDIE MAC FRN 15/02/2033	49,852	0.01
1,982,652 FANNIE MAE VAR 01/11/2034	32,046	0.01	780,000 FREDDIE MAC FRN 15/02/2036	17,997	0.00
171,721,193 FANNIE MAE VAR 18/08/2027	40,229	0.01	10,975,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339NNP77)	18,545	0.00
1,520,000 FANNIE MAE VAR 25/02/2030 USD (ISIN US30711XSV72)	1,473,545	0.28	10,663,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339WXS06)	14,405	0.00
5,924,000 FANNIE MAE VAR 25/02/2030 USD (ISIN US30711XSX39)	2,005,549	0.38	8,955,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392R6E64)	12,265	0.00
11,500,000 FANNIE MAE VAR 25/03/2028	275	0.00	46,550,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392VBT89)	63,938	0.01
21,281,015 FANNIE MAE VAR 25/03/2040	593,713	0.11	18,924,285 FREDDIE MAC FRN 15/04/2026	52,023	0.01
680,000 FANNIE MAE VAR 25/03/2042	362,261	0.07	10,683,000 FREDDIE MAC FRN 15/04/2027	4,832	0.00
3,170,000 FANNIE MAE VAR 25/03/2045	63,985	0.01	2,260,000 FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NGU46)	43,906	0.01
995,415 FANNIE MAE VAR 25/04/2028	243,379	0.05	380,000 FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NLA27)	3,626	0.00
25,376,000 FANNIE MAE VAR 25/04/2033	87,482	0.02	17,200,000 FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TKY463)	3,606	0.00
1,000,000 FANNIE MAE VAR 25/04/2045	30,131	0.01	50,000,000 FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TSGX53)	52,091	0.01
50,000,000 FANNIE MAE VAR 25/05/2027	5,495	0.00	2,050,000 FREDDIE MAC FRN 15/05/2036	14,614	0.00
1,615,000 FANNIE MAE VAR 25/06/2035	27,159	0.01			
3,593,158 FANNIE MAE VAR 25/06/2036	40,149	0.01			
920,000 FANNIE MAE VAR 25/07/2024	200,625	0.04			
1,225,000 FANNIE MAE VAR 25/09/2029	1,205,683	0.23			
270,000 FANNIE MAE VAR 25/09/2042	174,536	0.03			
2,130,000 FANNIE MAE VAR 25/11/2029	2,071,155	0.39			
3,086,000 FANNIE MAE VAR 25/12/2031	6,598	0.00			

\*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
410,000 FREDDIE MAC FRN 15/05/2041	14,118	0.00	785,000 FREDDIE MAC VAR 25/01/2042	747,367	0.14
877,000 FREDDIE MAC FRN 15/06/2036	8,598	0.00	14,632,500 FREDDIE MAC VAR 25/03/2030	1,575,310	0.30
20,000,000 FREDDIE MAC FRN 15/06/2037	313,206	0.06	650,000 FREDDIE MAC VAR 25/03/2042	292,919	0.06
23,189,000 FREDDIE MAC FRN 15/07/2028	23	0.00	3,335,000 FREDDIE MAC VAR 25/04/2030	1,335,147	0.25
5,899,999 FREDDIE MAC FRN 15/07/2031	8,382	0.00	1,010,000 FREDDIE MAC VAR 25/05/2057	671,088	0.13
1,048,000 FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UF473)	14,446	0.00	250,000 FREDDIE MAC VAR 25/06/2057	181,014	0.03
1,411,000 FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UR692)	13,259	0.00	990,000 FREDDIE MAC VAR 25/07/2030 USD (ISIN US3137G0TH25)	380,492	0.07
325,000 FREDDIE MAC FRN 15/07/2040	4,710	0.00	65,000 FREDDIE MAC VAR 25/07/2030 USD (ISIN US3137G0TV19)	49,958	0.01
353,000 FREDDIE MAC FRN 15/08/2035	5,372	0.00	3,309,800 FREDDIE MAC VAR 25/07/2046	796,446	0.15
7,444,000 FREDDIE MAC FRN 15/08/2036	39,714	0.01	450,000 FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KBS78)	352,216	0.07
50,000,000 FREDDIE MAC FRN 15/08/2040	277,467	0.05	230,000 FREDDIE MAC VAR 25/08/2042	165,102	0.03
1,605,000 FREDDIE MAC FRN 15/09/2036	27,695	0.01	1,000,000 FREDDIE MAC VAR 25/09/2041	942,336	0.18
2,840,000 FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KUH21)	35,053	0.01	225,000 FREDDIE MAC VAR 25/09/2042	121,713	0.02
1,675,000 FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KZH75)	4,751	0.00	555,000 FREDDIE MAC VAR 25/09/2055	314,912	0.06
63,146,256 FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339GXM85)	48,403	0.01	650,000 FREDDIE MAC VAR 25/12/2030	622,269	0.12
14,305,000 FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339L2E96)	31,571	0.01	3,000,000 FREMF 2018 K74 MORTGAGE TRUST FRN 25/03/2025	411,576	0.08
953,092 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CM970)	4,385	0.00	2,000,000 FS RIALTO ISSUER LTD FRN 16/11/2036	1,770,437	0.33
864,000 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV559)	18,500	0.00	250,000 GALAXY XXI CLO LTD VAR 20/04/2031	162,597	0.03
500,000 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV898)	9,974	0.00	1,300,000 GOLUB CAP PARTNERS CLO 36M LTD VAR 05/02/2031	834,089	0.16
57,000,000 FREDDIE MAC FRN 15/12/2031	30,189	0.01	2,280,000 GOLUB CAPITAL PARTNERS CLO FRN 05/05/2030	736,756	0.14
31,848,000 FREDDIE MAC FRN 15/12/2032	59,448	0.01	2,950,000 GOLUB CAPITAL PARTNERS CLO FRN 05/08/2030	848,036	0.16
4,000,000 FREDDIE MAC FRN 15/12/2035	91,467	0.02	3,200,000 GOLUB CAPITAL PARTNERS CLO FRN 05/11/2029	1,632,326	0.31
14,823,528 FREDDIE MAC FRN 15/12/2048	4,544,627	0.86	1,160,000 GOLUB CAPITAL PARTNERS CLO LTD VAR 05/11/2029	1,084,898	0.20
5,616,000 FREDDIE MAC FRN 17/02/2032	1,361	0.00	1,500,000 GOLUB CAPITAL PARTNERS CLO VAR 05/02/2031	1,400,672	0.26
950,000 FREDDIE MAC FRN 25/04/2043	718,416	0.14	400,000 GOODGREEN TRUST 7.01% 15/10/2056	298,423	0.06
4,700,000 FREDDIE MAC FRN 25/05/2043	154,950	0.03	6,032,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 16/01/2033	2,920	0.00
250,000 FREDDIE MAC FRN 25/08/2029	102,578	0.02	4,885,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS FRN 16/01/2033	1,206	0.00
1,734,000 FREDDIE MAC FRN 25/10/2027	62,074	0.01	1,823,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2038	20,171	0.00
2,340,000 FREDDIE MAC FRN 25/10/2029	1,255,750	0.24	750,000 GPMT 2018-FL1 LTD LLC FRN 15/11/2036	674,908	0.13
1,840,000 FREDDIE MAC FRN 25/12/2029	1,765,274	0.33	750,000 GPMT 2021 FL4 FRN 15/11/2036	601,238	0.11
2,250,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SN02)	483,169	0.09	1,250,000 GREENWOOD PARK CLO LTD FRN 15/04/2031	780,144	0.15
12,850,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0ST71)	2,735,065	0.52	700,000 GS MORTGAGE SECURITIES TRUST 2007-GG10 FRN 15/07/2031	541,451	0.10
1,500,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0TF68)	1,522,626	0.29	2,088,000 HENDERSON REC LLC FRN 15/09/2045	6,524	0.00
410,000 FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	364,378	0.07	2,465,000 HENDERSON REC LLC FRN 15/11/2040	76,287	0.01
1,000,000 FREDDIE MAC VAR 01/01/2028	280	0.00	270,000 HILTON GRAND VACATIONS TRUST 2014 A 4.00% 25/02/2032	37,158	0.01
1,600,000 FREDDIE MAC VAR 01/02/2037	28,768	0.01	2,780,000 INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038 USD (ISIN US46187XAA37)	2,165,885	0.41
1,700,000 FREDDIE MAC VAR 01/11/2031	1,289	0.00	2,750,000 INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038 USD (ISIN US46187XAC92)	2,572,170	0.48
1,000,000 FREDDIE MAC VAR 01/12/2035	35,432	0.01	400,000 JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 05/07/2033	321,944	0.06
32,000,000 FREDDIE MAC VAR 15/01/2029	17,749	0.00	1,055,000 JP MORGAN MORTGAGE TR 2014 IVR6 VAR 25/07/2044	766,243	0.14
93,000,000 FREDDIE MAC VAR 15/02/2031	75,491	0.01	7,735,000 JP MORGAN MORTGAGE TRUST FRN 25/04/2046	971,048	0.18
325,000 FREDDIE MAC VAR 15/02/2042	18,401	0.00			
16,783,000 FREDDIE MAC VAR 15/03/2032	16,969	0.00			
1,642,000 FREDDIE MAC VAR 15/11/2037	27,083	0.01			
1,705,000 FREDDIE MAC VAR 15/12/2036	9,948	0.00			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,175,000	JP MORGAN MORTGAGE TRUST FRN 25/05/2033	72,659	0.01	610,000	OCTAGON INVESTMENT PARTNERS 36 LTD VAR 15/04/2031	503,112	0.09
1,227,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAG85)	153,505	0.03	1,500,000	OCTANE RECEIVABLES TRUST 2022 1 4.18% 20/03/2028	334,105	0.06
430,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAL70)	306,749	0.06	1,000,000	OWL ROCK CLO V LIMITED VAR 20/04/2033	934,682	0.18
971,000	JP MORGAN MORTGAGE TRUST VAR 25/05/2033	198,923	0.04	750,000	OWL ROCK CLO V LIMITED VAR 20/08/2033	699,417	0.13
10,060,000	JP MORGAN MORTGAGE TRUST VAR 25/10/2029	580,953	0.11	1,660,000	RADNOR RE LIMITED VAR 27/12/2033	1,209,175	0.23
13,517,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/06/2029	688,138	0.13	1,010,000	RADNOR RE 2021-2 LTD VAR 25/11/2031	968,287	0.18
3,000,000	JP MORGAN MORTGAGE TRUST 2013 2 VAR 25/10/2029	173,369	0.03	500,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAA16)	95,968	0.02
3,200,000	JP MORGAN MORTGAGE TRUST 2014-IVR3 VAR 25/07/2044	4,608	0.00	250,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)	224,585	0.04
13,079,000	JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAN40)	2,151,045	0.41	400,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAL70)	353,589	0.07
160,000	JP MORGAN MORTGAGE TRUST 2018-5 VAR 25/04/2046	113,499	0.02	300,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	274,371	0.05
1,610,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 3.611% 15/05/2048	1,472,006	0.28	270,000	RENEW 2017 2A MTGE 4.37% 22/09/2053	65,595	0.01
500,000	LCM XII LP VAR 20/10/2028	467,112	0.09	3,276,000	RESI FINANCE LTD PARTNERSHIP FRN 10/06/2035	112,181	0.02
3,400,000	MADISON PARK FUNDING XXX LTD FRN 15/04/2029	2,333,793	0.44	680,000	SAXON ASSET SECURITIES TRUST 2004-2 VAR 25/11/2035	-	0.00
2,867,000	MERRILL LYNCH MORTGAGE INVESTORS INC VAR 25/07/2029	519	0.00	500,000	SCH EQUIPMENT TRUST 2016-1 LLC 0.83% 21/08/2028	43,963	0.01
1,000,000	MF1 2020 FL4 LIMITED/MF1 2020 FL4 LLC FRN 15/11/2035	332,785	0.06	3,550,000	SLM PRIVATE CREDIT STUDENT LOAN TRUST 2007 A FRN 16/12/2041	921,404	0.17
500,000	MONROE CAPITAL MML CLO VII LLC FRN 22/11/2030	471,824	0.09	5,400,000	SMB PRIVATE EDUCATION LOAN TRUST FRN 15/01/2037	1,288,028	0.24
1,500,000	MORGAN STANLEY ABS CAPITAL INC TRUST 2007 HE3 FRN 15/08/2033	761,148	0.14	480,000	SMB PRIVATE EDUCATION LOAN TRUST 2014-A FRN 17/02/2032	23,881	0.00
2,000,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 3.252% 15/10/2048	1,828,748	0.34	2,363,000	SOFI MORTGAGE TRUST SERIES 2016-1 VAR 25/11/2046	990,548	0.19
1,200,000	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN TRUST VAR 25/06/2044	940,492	0.18	500,000	SOUNDPOINT CLO LTD FRN 25/07/2030	467,235	0.09
500,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	186,125	0.04	750,000	STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAA43)	700,847	0.13
145,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAA93)	54,391	0.01	550,000	STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAE64)	514,065	0.10
1,500,000	NATIONAL COLLEGIATE STUDENT LOAN TRUST FRN 25/05/2031	76,030	0.01	2,250,000	SYMPHONY CLO XIX LTD FRN 16/04/2031	1,787,618	0.34
745,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	612,233	0.12	13,469,000	TOWD POINT MORTGAGE TRUST 2016-2 FRN 25/02/2057	512,456	0.10
1,200,000	NELNET STUDENT LOAN TRUST 2004 1 FRN 23/03/2037	212,037	0.04	4,000,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/06/2057	135,056	0.03
500,000	NEUBERGER BERMAN CLO VAR 17/07/2035	464,142	0.09	2,725,000	TOWD POINT MORTGAGE TRUST 2018 VAR 25/03/2058	311,527	0.06
2,815,000	NEW RESIDENTIAL MORTGAGE LOAN FRN 25/06/2057	327,167	0.06	1,300,000	TRICON AMERN HOMES 2016-SFR1 TRUST 4.044% 17/05/2037	1,192,774	0.22
10,595,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCQ37)	1,552,018	0.29	1,315,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.564% 17/05/2037	1,209,240	0.23
2,000,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCS92)	293,378	0.06	700,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.96% 17/05/2025	644,915	0.12
616,000	NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAA71)	92,889	0.02	250,000	TRINITAS CLO I LTD VAR 20/07/2034	233,261	0.04
3,000,000	NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAB54)	453,159	0.09	1,000,000	UPSTART SECURITIZATION TRUST 2017-1 3.80% 20/04/2030	255,897	0.05
1,019,000	OAKTOWN RE III LTD FRN 25/07/2029	952,201	0.18	1,500,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/12/2034	709,923	0.13
500,000	OCEAN TRAILS CLO VAR 20/07/2035	468,209	0.09	1,050,000	WF RBS COMMERCIAL MORTGAGE TR 2011 C2 3.631% 15/11/2047	970,083	0.18
250,000	OCTAGON INVESTMENT PARTNERS XI LTD VAR 16/04/2031	181,180	0.03	500,000	WOODMONT TRUST VAR 15/01/2032	407,156	0.08
				500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAU22)	468,838	0.09

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
500,000 Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAY44)	457,702	0.09
<i>Investment Banking and Brokerage Services</i>	5,894,064	1.11
500,000 ASSURANT CLO LTD VAR 20/04/2031	466,682	0.09
3,000,000 CARLYLE GMS FINANCE MM CLO LLC VAR 15/10/2031	2,799,160	0.52
240,000 EAGLE RE 21-2 LTD VAR 25/04/2034	229,167	0.04
650,000 HOME RE 2021 2 LTD FRN 25/07/2033	612,826	0.12
1,000,000 OAKTOWN RE VII LTD VAR 25/04/2034	951,890	0.18
970,000 TRIANGLE RE 21 3 LTD VAR 25/02/2034	834,339	0.16
<i>Media</i>	1,621,841	0.31
1,750,000 MEREDITH CORP VAR 15/11/2034	1,621,841	0.31
<i>Real Estate Investment Trusts</i>	4,588,097	0.86
2,957,000 AMERICAN HOMES 4 RENT 6.07% 17/10/2045	2,747,882	0.51
1,976,000 AMERICAN HOMES 4 RENT 6.418% 17/12/2036	1,840,215	0.35
<i>Money market instruments</i>	55,744,835	10.51
<i>Electricity</i>	5,035,446	0.95
2,700,000 AMERICAN ELECTRIC POWER INC 0% 02/07/2024	2,517,713	0.47
2,700,000 CONSOLIDATED EDISON INC 0% 02/07/2024	2,517,733	0.48
<i>General Industrials</i>	1,305,491	0.25
1,400,000 SHERWIN WILLIAMS CO 0% 02/07/2024	1,305,491	0.25
<i>Governments</i>	38,218,395	7.21
21,000,000 USA T-BILLS 0% 02/07/2024	19,591,288	3.70
10,000,000 USA T-BILLS 0% 11/07/2024	9,316,983	1.76
10,000,000 USA T-BILLS 0% 16/07/2024	9,310,124	1.75
<i>Investment Banking and Brokerage Services</i>	2,143,066	0.40
1,900,000 ENTERPRISE PRODUCTS OPERATING LLC 0% 08/07/2024	1,770,127	0.33
400,000 ERP OPERATING LIMITED PARTNERSHIP 0% 03/07/2024	372,939	0.07
<i>Non-life Insurance</i>	4,661,820	0.88
5,000,000 PRUDENTIAL FUNDING LLC 0% 03/07/2024	4,661,820	0.88
<i>Retailers</i>	2,515,423	0.47
2,700,000 OREILLY AUTOMOTIVE INC 0% 08/07/2024	2,515,423	0.47
<i>Technology Hardware and Equipment</i>	1,865,194	0.35
2,000,000 JABIL INC 0% 01/07/2024	1,865,194	0.35
<b>Total securities portfolio</b>	<b>511,563,132</b>	<b>96.41</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	50,396,747	95.82	200,000 FAR EAST HORIZON LTD 6.625% 16/04/2027	200,774	0.38
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	50,002,726	95.07	600,000 GOVERNMENT OF THE HONG KONG 4.25% 07/06/2026	594,294	1.13
Bonds	50,002,726	95.07	2,000,000 HONG KONG MORTGAGE CORPORATION 2.98% 12/09/2026	276,491	0.53
Australia	1,444,563	2.75	400,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032	419,380	0.80
450,000 COMMONWEALTH BANK OF AUSTRALIA 2.688% REGS 11/03/2031	373,631	0.71	500,000 THE BANK OF EAST ASIA LIMITED VAR PERPETUAL USD (ISIN XS2222027364)	490,190	0.93
700,000 QBE INSURANCE GROUP LTD VAR PERPETUAL	688,128	1.31	500,000 THE BANK OF EAST ASIA LIMITED VAR 22/04/2032	475,715	0.90
400,000 WESTPAC BANKING CORP VAR PERPETUAL	382,804	0.73	500,000 THE BANK OF EAST ASIA LIMITED VAR 27/06/2034	498,015	0.95
Bermuda	921,040	1.75	India	3,900,059	7.41
1,000,000 CHINA OIL AND GAS 4.70% 30/06/2026	921,040	1.75	400,000 10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028	364,336	0.69
British Virgin Islands	2,462,637	4.68	200,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	171,276	0.33
700,000 CHAMPION PATH HOLDINGS 4.50% 27/01/2026	672,035	1.28	500,000 ADANI GREEN ENERGY LTD 4.375% REGS 08/09/2024	496,525	0.94
200,000 FORTUNE STAR BVI LTD 5.00% 18/05/2026	186,082	0.35	600,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053)	587,532	1.12
500,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027	453,040	0.86	400,000 IRB INFRAST DEV 7.11% 11/03/2032	400,888	0.76
200,000 FORTUNE STAR BVI LTD 6.85% 02/07/2024	199,850	0.38	400,000 MANAPPURAM FINANCE LTD 7.375% 12/05/2028	395,692	0.75
1,000,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	951,630	1.81	200,000 MUTHOOT FINANCE 7.125% 14/02/2028	202,188	0.38
Cayman Islands	8,537,220	16.24	200,000 REC LTD 2.25% 01/09/2026	186,300	0.35
1,150,000 AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	988,908	1.88	200,000 SHRIRAM FINANCE LIMITED 4.15% REGS 18/07/2025	195,286	0.37
200,000 CK HUTCHISON INTERNATIONAL LTD 3.25% REGS 29/09/2027	188,752	0.36	FINANCE LIMITED 6.625% 22/04/2027	900,036	1.72
500,000 CK HUTCHISON INTERNATIONAL 5.375% 26/04/2029	504,490	0.96	6.50% 15/06/2025	213,480	0.41
250,000 FWD GROUP HOLDINGS LIMITED 7.635% 02/07/2031	254,745	0.48	COMFEED INDONESIA TBK 5.375%	382,192	0.73
750,000 FWD GROUP HOLDINGS LIMITED 8.40% 05/04/2029	767,415	1.46	400,000 PT BANK NEGARA IND VAR PERPETUAL	371,328	0.71
200,000 HAIDILAO INTERNATIONAL HOLDING LTD 2.15% 14/01/2026	188,900	0.36	400,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	386,672	0.74
200,000 HEALTH & HAPPINESS INTERNATIONAL HOLDINGS LIMITED 13.50% 26/06/2026	213,218	0.41	1,050,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	1,018,857	1.94
1,000,000 MEITUAN 3.05% REGS 28/10/2030	861,300	1.64	200,000 PT INDOFOOD CBP SUKSES MAKMUR TBK 3.541% 27/04/2032	172,632	0.33
900,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026	870,327	1.65	250,000 PT PERTAMINA 6.50% REGS 07/11/2048	263,780	0.50
300,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029	270,132	0.51	200,000 PT TOWER BERSAMA INFRASTRUCTURE TBK 2.80% 02/05/2027	184,670	0.35
200,000 MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN USG5975LAK29)	198,988	0.38	16,000,000,000 REPUBLIC OF INDONESIA 6.375% 15/08/2028	964,533	1.83
800,000 NAGACORP LTD 7.95% 06/07/2024	800,000	1.52	14,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034	830,108	1.58
1,050,000 SANDS CHINA LTD VAR 08/08/2028	1,028,758	1.96	5,000,000,000 REPUBLIC OF INDONESIA 6.875% 15/08/2051	296,956	0.56
200,000 WYNN MACAU LTD 5.125% 15/12/2029	180,860	0.34	10,000,000,000 REPUBLIC OF INDONESIA 7.00% 15/12/2033	610,968	1.16
1,300,000 WYNN MACAU LTD 5.625% REGS 26/08/2028	1,220,427	2.33	547,000 STAR ENERGY GEOTHERMAL 6.75% REGS	430,931	0.82
	624,147	1.19			
350,000	3,847	0.66	400,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR	429,928	0.82
2,000,000	280,300	0.53			
	,646,714	8.83	600,000 RAKUTEN GROUP INC 9.75% 15/04/2029	620,418	1.18
650,000 AIA GROUP LTD VAR PERPETUAL	611,721	1.16	200,000 SOFTBANK GROUP CORP 4.625% 06/07/2028	185,630	0.35
1,100,000 FAR EAST HORIZON LTD 3.375% 18/02/2025	1,080,134	2.05			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Malaysia</i>	233,038	0.44	<i>United Arab Emirates</i>	193,002	0.37
1,100,000 MALAYSIA 3.502% 31/05/2027	233,038	0.44	200,000 FIRST ABU DHABI BANK P.J.S.C VAR PERPETUAL	193,002	0.37
<i>Mauritius</i>	1,942,603	3.69	<i>United Kingdom</i>	2,973,515	5.65
850,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	674,175	1.28	450,000 AUST & NZ BANKING GRP/UK VAR REGS PERPETUAL	453,051	0.86
800,000 NETWORK I2I LIMITED VAR REGS PERPETUAL	761,664	1.45	17,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	1,011,684	1.93
200,000 UPL CORP LTD 4.50% 08/03/2028	175,868	0.33	40,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	469,840	0.89
400,000 UPL CORP LTD 4.625% 16/06/2030	330,896	0.63	400,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CP20)	375,692	0.71
<i>Mongolia</i>	211,645	0.40	500,000 STANDARD CHARTERED PLC VAR REGS PERPETUAL	419,275	0.80
250,000 MONGOLIA 4.45% REGS 07/07/2031	211,645	0.40	250,000 STANDARD CHARTERED PLC 4.05% REGS 12/04/2026	243,973	0.46
<i>Netherlands</i>	621,334	1.18	<i>United States of America</i>	4,104,808	7.80
700,000 PROSUS NV 3.68% REGS 21/01/2030	621,334	1.18	250,000 BOC AVIATION USA CORP 5.25% 14/01/2030	249,033	0.47
<i>Philippines</i>	2,009,233	3.82	550,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033	546,029	1.04
800,000 ASIAN DEVELOPMENT BANK ADB 4.50% 20/06/2030	526,926	1.00	160,000,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	1,914,474	3.63
80,000,000 ASIAN DEVELOPMENT BANK ADB 6.15% 25/02/2030	925,424	1.76	850,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	798,286	1.52
40,000,000 ASIAN DEVELOPMENT BANK ADB 6.20% 06/10/2026	473,457	0.90	200,000 SK BATTERY AMERICA INC 4.875% 23/01/2027	197,736	0.38
5,000,000 REPUBLIC OF PHILIPPINES 6.25% 25/01/2034	83,426	0.16	400,000 UNITED STATES OF AMERICA 0.375% 15/07/2024	399,250	0.76
<i>Singapore</i>	3,354,139	6.38	<i>Shares/Units of UCITS/UCIS</i>	394,021	0.75
450,000 AXIS BANK LTD VAR REGS PERPETUAL	420,989	0.80	<i>Shares/Units in investment funds</i>	394,021	0.75
755,000 CONTINUUM ENERGY LEVANTER PTE LTD 4.50% REGS 09/02/2027	640,049	1.23	<i>Luxembourg</i>	394,021	0.75
400,000 DBS GROUP HOLDINGS LTD VAR PERPETUAL	392,616	0.75	390 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE	394,021	0.75
350,000 DBS GROUP HOLDINGS LTD 1.169% 22/11/2024	344,166	0.65	Total securities portfolio	50,396,747	95.82
400,000 MEDCO LAUREL TREE PTE LTD 6.95% REGS 12/11/2028	391,544	0.74			
550,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029	575,581	1.09			
600,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	589,194	1.12			
<i>South Korea</i>	2,938,658	5.59			
200,000 KB KOOKMIN CARD CO LTD 4.00% 09/06/2025	197,148	0.37			
400,000 KOREA HOUSING FINANCE CORP 4.625% 24/02/2028	395,476	0.75			
400,000 LG ENERGY SOLUTION LTD 5.375% 02/07/2029	397,220	0.76			
250,000 MIRAE ASSET SECURITIES CO LTD 6.875% 26/07/2026	254,725	0.48			
500,000 SHINHAN BANK CO LTD 5.75% 15/04/2034	493,905	0.95			
450,000 SHINHAN FINANCIAL GROUP CO LTD 1.35% 10/01/2026	422,991	0.81			
500,000 SK HYNIX INC 2.375% REGS 19/01/2031	411,880	0.78			
6,000,000,000 THE EXPORT IMPORT BANK OF KOREA 7.25% REGS 07/12/2024	365,313	0.69			
<i>Thailand</i>	777,192	1.48			
400,000 BANGKOK BANK PUBLIC CO LTD 5.65% 05/07/2034	399,064	0.76			
400,000 MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL	378,128	0.72			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	42,224,370	95.29	<i>Oil, Gas and Coal</i>	2,848,691	6.43
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	42,224,370	95.29	10,000,000 CHINA PETROLEUM AND CHEMICAL CORPORATION 3.20% 27/07/2026	1,409,086	3.18
Bonds	42,224,370	95.29	467,000 TULLOW OIL PLC 10.25% REGS 15/05/2026	443,505	1.00
Banks	17,958,287	40.52	1,000,000 YPF SOCIEDAD ANONIMA VAR REGS 30/06/2029	996,100	2.25
10,000,000 AGRICULTURAL BANK OF CHINA 2.80% 24/10/2027	1,412,675	3.19	Total securities portfolio	42,224,370	95.29
10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.97% 14/10/2032	1,445,047	3.26			
10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.30% 05/11/2031	1,474,112	3.33			
8,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.52% 24/05/2031	1,192,327	2.69			
10,000,000 BANK OF COMMUNICATIONS CO LTD 2.75% 17/06/2025	1,386,597	3.13			
10,000,000 CHINA CITIC BANK CORPORATION LTD 2.50% 05/08/2025	1,384,079	3.12			
10,000,000 CHINA CONSTRUCTION BANK CORPORATION CHINA 3.45% 10/08/2031	1,415,265	3.19			
10,000,000 CHINA DEVELOPMENT BANK 3.12% 13/09/2031	1,457,791	3.29			
7,000,000 CHINA DEVELOPMENT BANK 3.45% 20/09/2029	1,027,448	2.32			
10,000,000 CHINA DEVELOPMENT BANK 3.80% 25/01/2036	1,578,932	3.55			
10,000,000 CHINA GUANGFA BANK CO LTD 2.70% 30/05/2025	1,385,344	3.13			
10,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 4.20% 24/09/2030	1,412,678	3.19			
10,000,000 INDUSTRIAL BANK CO LTD 2.96% 14/03/2025	1,385,992	3.13			
<i>Governments</i>	17,669,480	39.88			
400,000 ANGOLA 8.25% REGS 09/05/2028	376,176	0.85			
400,000 ARAB REPUBLIC OF EGYPT 5.80% REGS 30/09/2027	360,836	0.81			
10,000,000 CHINA 1.99% 09/04/2025	1,380,822	3.12			
10,000,000 CHINA 2.68% 21/05/2030	1,420,976	3.21			
15,000,000 CHINA 2.85% 04/06/2027	2,127,047	4.80			
10,000,000 CHINA 3.01% 13/05/2028	1,434,901	3.24			
10,000,000 CHINA 3.13% 21/11/2029	1,458,179	3.29			
10,000,000 PEOPLES REPUBLIC OF CHINA 2.67% 25/05/2033	1,424,059	3.21			
10,000,000 PEOPLES REPUBLIC OF CHINA 2.69% 15/08/2032	1,425,780	3.22			
24,000,000 PEOPLES REPUBLIC OF CHINA 2.88% 25/02/2033	3,476,966	7.85			
10,000,000 PEOPLES REPUBLIC OF CHINA 3.19% 15/04/2053	1,583,334	3.57			
234,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	230,464	0.52			
600,000 SRI LANKA 0% REGS 11/05/2027	353,040	0.80			
2,000,000 UKRAINE 0% REGS 01/09/2027	616,900	1.39			
<i>Industrial Metals and Mining</i>	239,923	0.54			
257,478 SAMARCO MINERACAO SA VAR 30/06/2031	239,923	0.54			
<i>Industrial Transportation</i>	1,452,771	3.28			
10,000,000 CHINA STATE RAILWAY GRP CO LTD 3.02% 10/11/2032	1,452,771	3.28			
<i>Investment Banking and Brokerage Services</i>	2,055,218	4.64			
600,000 BOI FINANCE BV 7.50% REGS 16/02/2027	608,718	1.37			
1,200,000 KONDOR FINANCE PLC 0% REGS 08/11/2026	917,472	2.08			
600,000 KONDOR FINANCE PLC 0% 19/07/2025	529,028	1.19			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
23,810,000 IVORY COAST 6.625% REGS 22/03/2048	18,561,086	0.63			
<i>Jamaica</i>	819,981	0.03	<i>Mexico</i>	202,154,517	6.99
1,100,000 TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	819,981	0.03	196,000,000 AMERICA MOVIL SAB DE CV 9.50% 27/01/2031	9,407,524	0.32
<i>Jordan</i>	12,268,361	0.42	11,800,000 CEMEX SAB DE CV VAR REGS PERPETUAL	11,775,558	0.41
13,400,000 HASHEMITE KINGDOM OF JORDAN 7.50% REGS 13/01/2029	12,268,361	0.42	800,000 COMISION FEDERAL DE ELECTRICIDAD 3.348% REGS 09/02/2031	615,703	0.02
<i>Kazakhstan</i>	50,556,870	1.75	10,053,000 COMISION FEDERAL DE ELECTRICIDAD 3.875% REGS 26/07/2033	7,512,806	0.26
1,700,000,000 DEVELOPMENT BANK OF KAZAKHSTAN JSC 13.00% 15/04/2027	3,348,681	0.12	8,900,000 MEXICO 2.125% 25/10/2051	5,061,163	0.17
7,171,000 DEVELOPMENT BANK OF KAZAKHSTAN JSC 5.50% 15/04/2027	6,660,148	0.23	6,800,000 MEXICO 3.75% 19/04/2071	3,822,339	0.13
10,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	7,604,572	0.26	18,900,000 MEXICO 3.771% 24/05/2061	10,861,394	0.38
23,900,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027	21,587,046	0.75	2,000,000 PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	1,874,616	0.06
5,340,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	4,307,675	0.15	5,000,000 PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	4,367,600	0.15
8,200,000 SAMRUK KAZYNA 2.00% REGS 28/10/2026	7,048,748	0.24	9,100,000 PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	5,399,461	0.19
<i>Kenya</i>	1,606,684	0.06	5,000,000 PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	3,011,057	0.10
2,300,000 KENYA 6.30% REGS 23/01/2034	1,606,684	0.06	2,000,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,792,228	0.06
<i>Lebanon</i>	4,381,269	0.15	22,500,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	15,951,645	0.56
10,479,000 LEBANESE REPUBLIC 0% REGS 31/12/2049 DEFAULTED	694,982	0.02	13,970,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	8,575,566	0.30
7,670,000 LEBANESE REPUBLIC 0% 01/01/2025 DEFAULTED	512,550	0.02	11,400,000 PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	7,019,762	0.24
5,421,000 LEBANESE REPUBLIC 0% 03/11/2028 DEFAULTED	354,369	0.01	10,330,000 PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024	52,151,148	1.81
3,300,000 LEBANESE REPUBLIC 0% 04/11/2024 DEFAULTED	218,307	0.01	2,900,000 PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	12,982,555	0.45
4,500,000 LEBANESE REPUBLIC 0% 23/03/2027 DEFAULTED	295,549	0.01	7,867,000 PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	5,301,628	0.18
1,800,000 LEBANESE REPUBLIC 0% 25/05/2029 DEFAULTED	117,733	0.00	1,200,000 UNITED MEXICAN STATES 5.40% 09/02/2028	1,117,436	0.04
4,650,000 LEBANESE REPUBLIC 0% 31/12/2049	319,979	0.01	6,400,000 UNITED MEXICAN STATES 6.338% 04/05/2053	5,643,525	0.19
7,000,000 LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796)	462,748	0.02	2,400,000 UNITED MEXICAN STATES 6.35% 09/02/2035	2,260,669	0.08
12,000,000 LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	780,854	0.03	5,700,000 UNITED MEXICAN STATES 7.50% 26/05/2033	25,039,634	0.87
3,500,000 LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS1052421150)	228,565	0.01	136,770 UNITED MEXICAN STATES 8.00% 24/05/2035	609,500	0.02
6,000,000 LEBANON 0% 26/02/2025 DEFAULTED	395,633	0.01	<i>Mongolia</i>	4,691,796	0.16
<i>Luxembourg</i>	43,806,326	1.51	4,800,000 GOVERNMENT OF MONGOLIA 8.65% REGS 19/01/2028	4,691,796	0.16
7,000,000 CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033	6,616,021	0.23	<i>Montenegro</i>	6,885,252	0.24
31,500,000 ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029	29,623,960	1.02	7,340,000 REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031	6,885,252	0.24
1,728,000 MHP LUX SA 6.25% REGS 19/09/2029	1,148,469	0.04	<i>Morocco</i>	2,417,343	0.08
4,600,000 RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	4,140,322	0.14	950,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	914,996	0.03
4,650,000 SB CAPITAL SA 0% REGS 29/10/2022	-	0.00	2,000,000 MOROCCO 3.00% REGS 15/12/2032	1,502,347	0.05
2,400,000 TMS ISSUER SARL 5.78% REGS 23/08/2032	2,277,554	0.08	<i>Mozambique</i>	5,343,726	0.18
<i>Macedonia (TFYR)</i>	6,189,496	0.21	6,900,000 MOZAMBIQUE VAR REGS 15/09/2031	5,343,726	0.18
7,100,000 MACEDONIA (TFYR) 1.625% REGS 10/03/2028	6,189,496	0.21	<i>Namibia</i>	22,418,055	0.77
			24,386,000 NAMIBIA 5.25% REGS 29/10/2025	22,418,055	0.77

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Netherlands</i>	25,979,363	0.90	<i>Philippines</i>	56,472,282	1.95
18,240,000 BOI FINANCE BV 7.50% REGS 16/02/2027	17,266,167	0.60	6,600,000 PHILIPPINE NATIONAL BANK 3.28% 27/09/2024	6,111,905	0.21
9,384,253 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	1,902,155	0.07	13,589,000 PHILIPPINES 0.70% 03/02/2029	11,856,403	0.41
6,074,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	2,410,388	0.08	9,600,000 REPUBLIC OF PHILIPPINES 5.045% 06/06/2029	8,910,287	0.31
5,000,000 PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	4,400,653	0.15	31,500,000 REPUBLIC OF PHILIPPINES 5.25% 14/05/2034	29,593,687	1.02
<i>Nigeria</i>	89,777,917	3.10	<i>Poland</i>	25,746,519	0.89
5,000,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	4,444,367	0.15	28,024,000 REPUBLIC OF POLAND 5.125% 18/09/2034	25,746,519	0.89
13,800,000 AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	11,396,540	0.39	<i>Qatar</i>	29,593,541	1.02
4,000,000 AFRICA FINANCE CORPORATION 3.125% 16/06/2025	3,622,375	0.13	11,550,000 QATAR PETROLEUM 3.125% REGS 12/07/2041	7,996,684	0.28
15,000,000 AFRICA FINANCE CORPORATION 3.75% 30/10/2029	12,392,862	0.43	23,100,000 STATE OF QATAR 4.75% 29/05/2034	21,596,857	0.74
13,200,000 FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	10,809,528	0.37	<i>Romania</i>	98,747,191	3.42
21,000,000 FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033	16,039,749	0.56	5,000,000 ROMANIA 1.375% REGS 02/12/2029	4,141,700	0.14
10,200,000 FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051	7,302,981	0.25	5,000,000 ROMANIA 2.124% REGS 16/07/2031	4,031,250	0.14
6,500,000 NIGERIA 6.50% REGS 28/11/2027	5,614,229	0.19	4,100,000 ROMANIA 2.625% REGS 02/12/2040	2,671,232	0.09
2,400,000 NIGERIA 7.143% REGS 23/02/2030	1,945,685	0.07	5,300,000 ROMANIA 2.75% REGS 14/04/2041	3,440,813	0.12
15,000,000 NIGERIA 7.625% REGS 21/11/2025	14,037,229	0.48	7,782,000 ROMANIA 2.875% REGS 13/04/2042	5,064,837	0.17
3,000,000 NIGERIA 7.696% REGS 23/02/2038	2,172,372	0.08	19,100,000 ROMANIA 5.00% REGS 27/09/2026	19,529,177	0.68
<i>Oman</i>	21,258,771	0.73	17,400,000 ROMANIA 5.625% 22/02/2036	16,987,446	0.59
10,200,000 OMAN 4.75% REGS 15/06/2026	9,337,651	0.32	24,750,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	23,889,442	0.83
6,000,000 OMAN 6.75% REGS 17/01/2048	5,714,262	0.20	19,900,000 ROMANIA 6.625% REGS 17/02/2028	18,991,294	0.66
6,000,000 OMAN 7.375% REGS 28/10/2032	6,206,858	0.21	<i>Russia</i>	-	0.00
<i>Pakistan</i>	8,630,544	0.30	1,504,500,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/07/2031	-	0.00
11,700,000 PAKISTAN 7.375% REGS 08/04/2031	8,630,544	0.30	<i>Saudi Arabia</i>	19,120,393	0.66
<i>Panama</i>	43,535,235	1.50	1,000,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051	610,935	0.02
13,000,000 PANAMA 2.252% 29/09/2032	8,747,814	0.30	7,600,000 SAUDI ARABIA 3.625% REGS 04/03/2028	6,750,119	0.23
27,800,000 PANAMA 3.362% 30/06/2031	20,769,006	0.72	5,500,000 SAUDI ARABIA 4.375% REGS 16/04/2029	4,994,005	0.17
15,842,000 REPUBLIC OF PANAMA 6.375% 25/07/2033	14,018,415	0.48	8,600,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	6,765,334	0.24
<i>Paraguay</i>	8,879,620	0.31	<i>Senegal</i>	34,766,537	1.20
2,200,000 PARAGUAY 4.95% REGS 28/04/2031	1,963,794	0.07	18,700,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031	16,620,361	0.57
2,550,000 REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	2,064,887	0.07	3,000,000 SENEGAL 4.75% REGS 13/03/2028	2,775,420	0.10
1,000,000 REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	924,787	0.03	11,800,000 SENEGAL 5.375% REGS 08/06/2037	8,618,248	0.30
4,200,000 REPUBLIC OF PARAGUAY 6.00% 09/02/2036	3,926,152	0.14	10,000,000 SENEGAL 6.75% REGS 13/03/2048	6,752,508	0.23
<i>Peru</i>	54,125,336	1.87	<i>Serbia</i>	27,895,881	0.96
5,000,000 PERU 2.78% 01/12/2060	2,623,466	0.09	3,000,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028	2,553,510	0.09
18,000,000 PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	12,508,383	0.43	10,000,000 REPUBLIC OF SERBIA 1.65% REGS 03/03/2033	7,500,100	0.26
10,200,000 PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047	6,059,376	0.21	11,287,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	10,372,245	0.35
103,000,000 REPUBLIC OF PERU 7.30% 12/08/2033	25,778,738	0.89	10,000,000 SERBIA 2.125% REGS 01/12/2030	7,470,026	0.26
29,200,000 REPUBLIC OF PERU 7.60% 12/08/2039	7,155,373	0.25	<i>South Africa</i>	25,120,643	0.89
			2,000,000 SOUTH AFRICA 5.00% 12/10/2046	1,318,162	0.05
			6,000,000 SOUTH AFRICA 5.75% 30/09/2049	4,238,880	0.15
			150,000,000 SOUTH AFRICA 6.25% 31/03/2036	5,117,666	0.18
			16,200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	15,045,935	0.51

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Sri Lanka</i>	28,157,656	0.97	5,500,000 GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	3,538,988	0.12
27,700,000 SRI LANKA 0% REGS 11/05/2027 DEFAULTED	15,207,539	0.53	14,600,000 GOVERNMENT OF SHARJAH 6.125% 06/03/2036	13,511,284	0.47
3,500,000 SRI LANKA 0% REGS 14/03/2029 DEFAULTED	1,929,727	0.07	1,950,000 GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	1,881,643	0.06
9,850,000 SRI LANKA 0% REGS 18/04/2023 DEFAULTED	5,275,207	0.18	5,600,000 MDGH GMTN RSC LTD 2.875% 21/05/2030	4,649,554	0.16
5,500,000 SRI LANKA 0% REGS 18/04/2028 DEFAULTED	3,029,811	0.10	<i>United Kingdom</i>	27,279,864	0.94
1,000,000 SRI LANKA 0% REGS 18/07/2026 DEFAULTED	551,173	0.02	900,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025	99,713	0.00
4,000,000 SRI LANKA 0% REGS 28/03/2030 DEFAULTED	2,164,199	0.07	3,816,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	2,315,943	0.08
<i>Togo</i>	6,780,044	0.23	180,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	3,371,949	0.12
7,600,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	6,780,044	0.23	800,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034	2,930,007	0.10
<i>Trinidad and Tobago</i>	5,537,803	0.19	3,300,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	2,714,329	0.09
6,000,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	5,537,803	0.19	250,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	3,158,139	0.11
<i>Tunisia</i>	13,336,770	0.46	215,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	11,938,260	0.41
6,150,000 CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025	5,480,113	0.19	900,000 VFU FUNDING PLC 6.20% REGS 11/02/2025	751,524	0.03
3,100,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	2,683,887	0.09	<i>United States of America</i>	34,290,995	1.18
6,200,000 CENTRAL BANK OF TUNISIA 8.25% 19/09/2027	5,172,770	0.18	1,600,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	17,809,716	0.62
<i>Turkey</i>	143,710,566	4.97	100,000,000 INTERNATIONAL FINANCE CORP IFC 0% 21/11/2047	579,769	0.02
12,200,000 ARCELIK A S 8.50% 25/09/2028	11,908,475	0.41	480,000,000 INTERNATIONAL FINANCE CORP IFC 0% 22/01/2048	2,170,078	0.07
17,400,000 HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029	17,173,195	0.59	159,000,000 INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052	739,284	0.03
8,000,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028	7,644,619	0.26	400,000,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	4,465,766	0.15
6,400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	6,418,571	0.22	9,000,000 SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029	8,526,382	0.29
9,600,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	8,844,003	0.31	<i>Uruguay</i>	19,983,663	0.69
21,427,000 REPUBLIC OF TURKEY 7.625% 15/05/2034	20,162,272	0.71	646,600,000 EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033	15,355,345	0.53
12,500,000 REPUBLIC OF TURKEY 9.125% 13/07/2030	12,728,481	0.44	5,000,000 URUGUAY 4.375% 21/10/2027	4,628,318	0.16
8,200,000 REPUBLIC OF TURKEY 9.375% 14/03/2029	8,330,986	0.29	<i>Uzbekistan</i>	45,026,127	1.55
10,000,000 REPUBLIC OF TURKEY 9.375% 19/01/2033	10,444,880	0.36	6,567,000 REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027	6,560,367	0.23
5,032,000 TURK IHRACAT KR BK 7.50% 06/02/2028	4,701,041	0.16	15,146,000 REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032	13,771,661	0.47
23,000,000 TURKEY 4.875% 16/04/2043	15,211,010	0.53	6,890,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	6,340,021	0.22
6,200,000 TURKEY 6.875% 17/03/2036	5,479,660	0.19	160,000,000,000 UZBEKISTAN INTL BOND 16.625% 29/05/2027	11,947,916	0.40
2,800,000 TURKIYE VARLIK FONU 8.25% 14/02/2029	2,659,915	0.09	5,500,000 UZBEKISTAN 3.70% REGS 25/11/2030	4,228,649	0.15
12,883,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029	12,003,458	0.41	2,500,000 UZBEKISTAN 5.375% REGS 20/02/2029	2,177,513	0.08
<i>Ukraine</i>	22,255,862	0.77	<i>Venezuela</i>	20,974,158	0.72
8,350,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	2,860,386	0.10	96,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	10,786,397	0.37
27,000,000 UKRAINE VAR REGS 01/08/2041	12,387,125	0.42	4,400,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAV70)	1,573,346	0.05
20,000,000 UKRAINE 0% REGS 21/05/2031	5,384,651	0.19	5,800,000 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	652,652	0.02
6,025,000 UKRAINE 0% REGS 25/09/2034	1,623,700	0.06			
<i>United Arab Emirates</i>	51,447,076	1.78			
10,000,000 ABU DHABI GOVERNMENT OF 5.50% 30/04/2054	9,452,111	0.33			
1,000,000 EMIRATES ABU DHABI 2.70% REGS 02/09/2070	532,568	0.02			
17,050,000 GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2051	13,342,510	0.46			
7,500,000 GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	4,538,418	0.16			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
47,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	7,205,570	0.25
5,000,000 VENEZUELA 0% 21/04/2025 DEFAULTED	756,193	0.03
<i>Zambia</i>	6,150,223	0.21
5,198,988 REPUBLIC OF ZAMBIA VAR 30/06/2033	4,274,157	0.15
4,128,608 REPUBLIC OF ZAMBIA 0.50% 31/12/2053	1,876,066	0.06
<i>Shares/Units of UCITS/UCIS</i>	280,821,506	9.70
Shares/Units in investment funds	280,821,506	9.70
<i>Luxembourg</i>	280,821,506	9.70
8,477 AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)	8,234,565	0.28
10,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD	9,830,278	0.34
6,600 AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR C	7,469,352	0.26
47,105 AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD C	38,775,941	1.34
26,208 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - O USD (C)	24,044,602	0.83
82,907 AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	80,174,753	2.78
10,669 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z NON DISTRIBUTING (C)	10,267,525	0.35
14,423 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND I USD CAP	16,623,963	0.57
2,200 AMUNDI PLANET II CLASS SENIOR USD.	20,803,266	0.72
4,174 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	40,392,771	1.39
10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE	9,763,202	0.34
15,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	14,441,288	0.50
<i>Money market instruments</i>	29,742,332	1.03
<i>Egypt</i>	29,742,332	1.03
250,000,000 EGYPT 0% 10/09/2024	4,625,876	0.16
900,000,000 EGYPT 0% 17/12/2024	15,615,488	0.54
550,000,000 EGYPT 0% 24/12/2024	9,500,968	0.33
Total securities portfolio	2,673,520,029	92.33

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	3,249,019,945	90.26	31,350,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029	27,222,067	0.76
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,998,798,858	83.31	10,000,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	9,204,572	0.26
Shares	11,662,341	0.33	9,150,000 YPF SOCIEDAD ANONIMA 9.50% 17/01/2031	8,680,526	0.24
Canada	664,876	0.02	Austria	4,056,870	0.11
41,330 FRONTERA ENERGY	229,450	0.01	5,000,000 SUZANO AUSTRIA GMBH 3.75% 15/01/2031	4,056,870	0.11
78,642 FRONTERA ENERGY CORPORATION	435,426	0.01	Bahamas	15,251,859	0.42
Cyprus	-	0.00	17,000,000 COMMONWEALTH OF BAHAMAS 9.00% REGS 16/06/2029	15,251,859	0.42
4,008,371 XXI CENTURY INVESTMENTS	-	0.00	Bahrain	38,501,177	1.07
Germany	2,631,318	0.07	27,370,000 GOLDEN BELT 1 SUKUK COMPANY 0% PERPETUAL DEFAULTED	1,915,325	0.05
185,500 COMMERZBANK	2,631,318	0.07	26,200,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	24,929,053	0.69
Kazakhstan	2,526,491	0.07	1,000,000 OIL GAS HOLDING 7.625% REGS 07/11/2024	936,319	0.03
442,418 FORTEBANK JSC GDR 500 SHS	2,526,491	0.07	10,755,000 OIL GAS HOLDING 8.375% REGS 07/11/2028	10,720,480	0.30
Luxembourg	4,620,431	0.13	Bermuda	5,008,896	0.14
376,796,750 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	35	0.00	1,600,000 AFRICAN MINERALS LTD 0% 31/12/2049	9,226	0.00
4,951,912 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	4,620,396	0.13	5,154,000 GCX LTD 0% 31/12/2049 DEFAULTED	2,524,702	0.07
5,264 FORESEA HOLDING SA USD (ISIN USL269151134)	-	0.00	2,570,000 GEOPARK LTD 5.50% REGS 17/01/2027	2,179,446	0.06
47,377 FORESEA HOLDING SA USD (ISIN USL269151217)	-	0.00	15,867,843 RUSSIAN STANDARD LTD 0% REGS 31/12/2049	295,519	0.01
Netherlands	1,015,753	0.03	3,000,000 ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	3	0.00
11,385 LYONDELLBASELL	1,015,753	0.03	Brazil	85,869,924	2.39
Russia	-	0.00	6,500,000 BANCO CRUZEIRO DO SUL SA 0% REGS PERPETUAL DEFAULTED	12,008	0.00
65,989 OIL COMPANY LUKOIL ADR 1 SH	-	0.00	2,550,000 BANCO CRUZEIRO DO SUL SA 0% REGS 31/12/2049	2	0.00
United Kingdom	203,472	0.01	25,000,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	22,559,366	0.63
3,859,370 NOSTRUM OIL AND GAS PLC	203,472	0.01	20,511,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	18,670,321	0.52
Bonds	2,987,136,517	82.98	20,000,000 FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054	18,107,768	0.50
Angola	65,930,307	1.83	6,600,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	3,045,638	0.08
5,000,000 ANGOLA 8.00% REGS 26/11/2029	4,197,247	0.12	27,000,000 SAMARCO MINERACAO SA VAR 30/06/2031	23,474,821	0.66
34,900,000 ANGOLA 8.25% REGS 09/05/2028	30,624,079	0.85	British Virgin Islands	27,741,591	0.77
14,500,000 ANGOLA 9.50% REGS 12/11/2025	13,746,825	0.38	2,000,000 ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	186,611	0.01
21,000,000 REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032	17,362,156	0.48	4,000,000 HUARONG FINANCE II CO LTD 4.875% 22/11/2026	3,592,069	0.10
Argentina	172,528,068	4.79	77,519 PREMIUM FOODS BRAZIL INC 0% 31/12/2049	-	0.00
121,975,050 ARGENTINA VAR 09/07/2030	64,068,910	1.77	27,500,000 TELEGRAM GROUP INC 7.00% 22/03/2026	23,962,911	0.66
10,000,000 ARGENTINA VAR 09/07/2035 USD	3,922,930	0.11	Canada	30,363,499	0.84
408,343 ARGENTINA VAR 15/12/2035	11,748	0.00	20,000,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	18,642,967	0.51
29,350,000 ARGENTINA 0% 15/12/2035	2,134	0.00	12,000,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18)	11,720,532	0.33
7,000,000 ARGENTINA 1.00% 09/07/2029	3,740,910	0.10			
20,454,625 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027	4,505,075	0.13			
6,046,106 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036	114,011	0.00			
8,000,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027	7,236,912	0.20			
15,000,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	14,070,819	0.39			
5,338,027 PROVINCIA DE LA RIOJA VAR REGS 24/02/2028	2,753,859	0.08			
12,950,000 YPF SOCIEDAD ANONIMA VAR REGS 30/06/2029	12,035,918	0.33			
17,700,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	14,957,677	0.42			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Cayman Islands</i>	199,398,383	5.53	48,690 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081299)	-	0.00
32,400,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	19,165,641	0.53	84,163 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081307)	-	0.00
5,000,000 CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024	139,911	0.00	7,755 NOVA AUSTRAL SA 0% 01/01/2099	-	0.00
2,400,000 CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED	68,591	0.00	48,690 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)	-	0.00
11,160,000 CT TRUST 5.125% REGS 03/02/2032	9,191,342	0.26	100,996 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931775)	-	0.00
36,800,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	34,383,750	0.96	79,167 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250522)	70,587	0.00
23,300,000 DP WORLD SUKUK LTD VAR PERPETUAL	21,593,399	0.60	84,163 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250530)	-	0.00
17,080,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED	281,997	0.01	22,000,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	21,391,780	0.60
5,192,000 FANTASIA HOLDING 0% 18/10/2022	85,528	0.00	<i>Colombia</i>	69,997,977	1.94
20,758,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	307,859	0.01	100,000 COLOMBIA 3.875% 25/04/2027	87,932	0.00
6,400,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2210790783)	101,218	0.00	26,000,000 COLOMBIA 4.125% 15/05/2051	14,538,894	0.41
5,800,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)	94,976	0.00	12,000,000 COLOMBIA 4.50% 15/03/2029	10,219,510	0.28
6,800,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	108,242	0.00	12,000,000 COLOMBIA 5.00% 15/06/2045	7,882,771	0.22
9,000,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	7,931,924	0.22	10,000,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.375% REGS 15/02/2031	7,702,076	0.21
5,000,000 GACI FIRST INVESTMENT 5.375% 13/10/2122	3,973,828	0.11	8,654,000 FIDEICOMISO PA PACIFICO 8.25% REGS 15/01/2035	6,844,316	0.19
10,000,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028	8,350,082	0.23	1,778,000 OLEODUCTO CENTRAL SA 4.00% REGS 14/07/2027	1,538,661	0.04
33,900,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023 DEFAULTED	1,088,406	0.03	600,000 PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% REGS 16/10/2029	508,899	0.01
4,850,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	152,865	0.00	20,400,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	19,592,756	0.55
43,500,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED	1,326,004	0.04	1,100,000 REPUBLIC OF COLOMBIA 8.75% 14/11/2053	1,082,162	0.03
28,100,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022	891,833	0.02	<i>Cyprus</i>	4	0.00
44,200,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED	1,380,747	0.04	4,700,000 PBB LPN ISSUANCE LTD 0% 31/12/2049 DEFAULTED	4	0.00
5,600,000 KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049	180,893	0.01	<i>Czech Republic</i>	35,164,584	0.98
8,000,000 LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	5,777,092	0.16	10,200,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	10,254,264	0.28
13,771,000 LIMA METRO LINE 2 FINANCE LTD 5.875% REGS 05/07/2034	5,441,400	0.15	24,000,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	24,910,320	0.70
8,214,894 MIE HOLDINGS CORP 0% 31/12/2024	314,262	0.01	<i>Dominican Republic</i>	16,683,129	0.46
12,780,000 RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036	6,829,215	0.19	4,000,000 DOMINICAN REPUBLIC 5.30% REGS 21/01/2041	3,174,061	0.09
16,000,000 SANDS CHINA LTD VAR 08/08/2028	14,626,844	0.41	4,600,000 DOMINICAN REPUBLIC 6.00% REGS 19/07/2028	4,268,525	0.12
21,017,000 SAUDI ELECTRICITY SUKUK PROGRAMME COMPANY 5.194% 13/02/2034	19,592,139	0.54	9,600,000 DOMINICAN REPUBLIC 7.05% REGS 03/02/2031	9,240,543	0.25
13,100,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	593,427	0.02	<i>Ecuador</i>	39,544,819	1.10
27,818,000 SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031	25,651,220	0.71	40,000,000 ECUADOR VAR REGS 31/07/2030	23,681,642	0.66
10,200,000 SUCI SECOND INVESTMENT COMPANY 6.00% 25/10/2028	9,773,727	0.27	34,000,000 ECUADOR VAR REGS 31/07/2035	15,863,177	0.44
23,000,000 TARQUIN LTD 0% 17/03/2026	21	0.00	<i>Egypt</i>	66,850,638	1.86
<i>Chile</i>	31,276,134	0.87	7,000,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 2.634% REGS 17/05/2026	6,128,388	0.17
9,000,000 ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	6,281,166	0.17	13,350,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	10,649,482	0.30
4,280,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	3,440,333	0.10	16,300,000 ARAB REPUBLIC OF EGYPT 5.80% REGS 30/09/2027	13,719,680	0.38
811,494 NOVA AUSTRAL SA VAR 26/11/2026 DEFAULTED	18,929	0.00	11,560,000 EGYPT 5.875% REGS 16/02/2031	8,381,445	0.23
1,604,102 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)	73,339	0.00	10,400,000 EGYPT 7.053% REGS 15/01/2032	7,767,177	0.22

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
29,200,000 EGYPT 8.50% REGS 31/01/2047	20,204,466	0.56	<i>Ireland</i>	33,672,669	0.94
<i>El Salvador</i>	19,376,332	0.54	2,387,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	1,885,791	0.05
6,114,000 EL SALVADOR 6.375% REGS 18/01/2027	5,083,790	0.14	10,200,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)	9,513,624	0.26
13,000,000 EL SALVADOR 7.125% REGS 20/01/2050	7,725,402	0.22	24,000,000 STEAS FUNDING 1 DAC 7.23% 17/03/2026	22,273,254	0.63
6,200,000 EL SALVADOR 7.625% REGS 01/02/2041	3,918,134	0.11	<i>Isle of Man</i>	18,886,672	0.52
3,200,000 EL SALVADOR 8.625% REGS 28/02/2029	2,649,006	0.07	23,120,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	18,886,672	0.52
<i>France</i>	16,130,544	0.45	<i>Jamaica</i>	2,527,032	0.07
10,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	7,501,376	0.21	3,390,000 TRANS JAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	2,527,032	0.07
9,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAE63)	8,629,168	0.24	<i>Jersey</i>	14,586,217	0.41
<i>Gabon</i>	4,288,948	0.12	12,620,000 GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	8,638,931	0.24
4,999,000 GABON 6.95% REGS 16/06/2025	4,288,948	0.12	7,800,000 WEST CHINA CEMENT 4.95% 08/07/2026	5,947,286	0.17
<i>Ghana</i>	28,162,349	0.78	<i>Kazakhstan</i>	63,476,276	1.76
9,000,000 GHANA 0% REGS 26/03/2032	4,318,572	0.12	18,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	13,688,230	0.38
37,700,000 GHANA 10.75% REGS 14/10/2030	23,843,777	0.66	3,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027	2,709,671	0.08
<i>Guatemala</i>	28,938,588	0.80	8,400,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	7,635,437	0.21
4,600,000 GUATEMALA 6.125% REGS 01/06/2050	3,892,199	0.11	19,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	15,326,933	0.43
16,000,000 REPUBLIC OF GUATEMALA 5.25% REGS 10/08/2029	14,364,693	0.39	18,700,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	16,300,537	0.44
11,400,000 REPUBLIC OF GUATEMALA 6.60% REGS 13/06/2036	10,681,696	0.30	8,600,000 REPUBLIC OF KAZAKHSTAN 4.875% REGS 14/10/2044	7,815,468	0.22
<i>Hungary</i>	127,822,129	3.55	<i>Kenya</i>	25,987,826	0.72
6,200,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	6,523,888	0.18	9,900,000 EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028	8,188,526	0.23
6,620,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.125% REGS 04/12/2027	6,206,339	0.17	20,000,000 KENYA 7.00% REGS 22/05/2027	17,799,300	0.49
8,000,000 HUNGARY 7.625% 29/03/2041	8,530,348	0.24	<i>Lebanon</i>	8,362,698	0.23
8,000,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031	7,495,106	0.21	105,700,000 LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED	6,922,400	0.19
28,090,000 OTP BANK PLC VAR 05/10/2027	28,847,025	0.80	13,000,000 LEBANESE REPUBLIC 0% 25/05/2029 DEFAULTED	850,292	0.02
21,600,000 REPUBLIC OF HUNGARY 5.25% REGS 16/06/2029	19,812,949	0.55	8,420,000 LEBANESE REPUBLIC 0% 27/11/2026 DEFAULTED	550,963	0.02
5,000,000 REPUBLIC OF HUNGARY 5.375% 12/09/2033	5,197,800	0.14	600,000 LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	39,043	0.00
28,100,000 REPUBLIC OF HUNGARY 5.50% REGS 16/06/2034	25,467,895	0.71	<i>Luxembourg</i>	56,776,020	1.58
22,000,000 REPUBLIC OF HUNGARY 5.50% 26/03/2036	19,740,779	0.55	7,500,000 AEGEA FINANCE SARL 6.75% REGS 20/05/2029	6,801,540	0.19
<i>India</i>	6,728,646	0.19	9,800,000 AEGEA FINANCE SARL 9.00% 20/01/2031	9,489,381	0.26
7,190,000 DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029	6,728,646	0.19	13,200,000 AQUARIEUS INVESTMENTS LUXEMBOURG SA 0% 29/12/2049 DEFAULTED	5	0.00
<i>Indonesia</i>	80,632,086	2.24	1,616,775 ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025 USD (ISIN XS2654171839)	1,508,537	0.04
10,000,000 PT FREEPORT INDONESIA 4.763% REGS 14/04/2027	9,144,203	0.25	19,000,000 CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033	17,957,770	0.50
26,965,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	24,321,462	0.68			
10,800,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	9,778,094	0.27			
6,000,000 PT PERTAMINA 4.15% REGS 25/02/2060	4,083,583	0.11			
24,000,000 PT PERTAMINA 4.70% REGS 30/07/2049	18,645,318	0.52			
6,000,000 PT PERTAMINA 5.625% REGS 20/05/2043	5,358,376	0.15			
10,000,000 PT PERTAMINA 6.00% REGS 03/05/2042	9,301,050	0.26			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
373,082	CONSTELLATION OIL SERVICES HOLDING SA 0.50% 31/12/2050	-	0.00	12,000,000	MOROCCO 2.375% REGS 15/12/2027	9,995,577	0.28
28,960,000	ECUADOR SOCIAL BOND SARL 0% REGS 30/01/2035	4,681,039	0.13	13,000,000	MOROCCO 3.00% REGS 15/12/2032	9,765,253	0.27
3,260,000	ECUADOR SOCIAL BOND SARL 0% 144A 30/01/2035	526,940	0.01	10,000,000	MOROCCO 5.50% REGS 11/12/2042	8,245,300	0.23
306,025	FORESEA HOLDING SA 7.50% REGS 15/06/2030	266,401	0.01		<i>Netherlands</i>	57,249,470	1.59
6,406,241	GOL FINANCE SA VAR 29/01/2025	6,475,160	0.18	20,210,000	BOI FINANCE BV 7.50% REGS 16/02/2027	19,130,987	0.53
4,795,000	IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED	4,387	0.00	15,830,000	BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033	13,920,947	0.39
4,000,000	IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED	3,415	0.00	5,000,000	BRASKEM NETHERLANDS 8.50% REGS 12/01/2031	4,764,591	0.13
7,500,000	METALCORP GROUP SA 0% 28/06/2026	186,900	0.01	2	DTEK ENERGY BV 7.00% 31/12/2027	1	0.00
3,656,000	NEXA RESSOURCES SA 6.75% 09/04/2034	3,455,862	0.10	16,400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	14,871,170	0.41
4,610,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	4,374,801	0.12	9,844,291	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	1,995,404	0.06
1,300,000	TUPY OVERSEAS SA 4.50% REGS 16/02/2031	1,043,882	0.03	6,372,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	2,528,645	0.07
	<i>Mexico</i>	189,826,557	5.27	5,985,000	SIDETUR FINANCE BV 0% REGS 31/12/2049 DEFAULTED	37,725	0.00
8,200,000	ALFA SAB DE CV 6.875% REGS 25/03/2044	7,863,278	0.22		<i>Nigeria</i>	16,127,916	0.45
9,200,000	ALPEK SA DE CV 3.25% REGS 25/02/2031	7,224,629	0.20	9,200,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	8,177,635	0.23
4,925,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	2,946,953	0.08	1,800,000	TNOG OIL AND GAS LTD 0% 17/05/2032	1,595,521	0.04
5,125,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	3,098,329	0.09	12,383,117	TNOG OIL AND GAS LTD 10.00% 12/01/2028	6,354,760	0.18
6,000,000	CEMEX SAB DE CV 3.875% REGS 11/07/2031	4,916,221	0.14		<i>Pakistan</i>	43,141,587	1.20
3,759,199	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	4	0.00	26,400,000	PAKISTAN 6.875% REGS 05/12/2027	21,343,171	0.59
2,600,000	ELECTRICIDAD FIRME DE MEXICO HOLDINGS SA DE CV 4.90% REGS 20/11/2026	2,289,286	0.06	17,400,000	PAKISTAN 7.375% REGS 08/04/2031	12,835,169	0.36
27,258,000	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	25,460,130	0.70	12,750,000	PAKISTAN 7.875% REGS 31/03/2036	8,963,247	0.25
1,914,919	HYPOTECARIA SU CASITFA SA DE CV 0% 144A 29/06/2018 DEFAULTED	319	0.00		<i>Panama</i>	59,053,084	1.64
1,860,000	METALSA SA DE CV 3.75% REGS 04/05/2031	1,388,956	0.04	10,800,000	AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	8,465,165	0.24
10,000,000	MEXICO 3.771% 24/05/2061	5,746,769	0.16	4,880,000	CABLE ONDA SA 4.50% REGS 30/01/2030	4,054,487	0.11
6,000,000	MEXICO 4.60% 23/01/2046	4,329,741	0.12	3,766,000	INTERCORP FIN SER INC 4.125% REGS 19/10/2027	3,280,909	0.09
7,000,000	MEXICO 4.75% 08/03/2044	5,241,297	0.15	13,200,000	PANAMA 3.16% 23/01/2030	10,414,544	0.29
7,200,000	MINERA MEXICO SA 4.50% REGS 26/01/2050	5,168,885	0.14	9,000,000	PANAMA 4.50% 01/04/2056	5,457,355	0.15
10,000,000	PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	6,022,113	0.17	19,600,000	REPUBLIC OF PANAMA 6.40% 14/02/2035	17,383,696	0.49
60,932,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	37,403,465	1.03	9,000,000	REPUBLIC OF PANAMA 6.853% 28/03/2054	7,728,453	0.21
3,800,000	PETROLEOS MEXICANOS PEMEX 6.875% 16/10/2025	3,533,973	0.10	2,300,000	REPUBLIC OF PANAMA 8.00% 01/03/2038	2,268,475	0.06
1,200,000	TRUST F/1401 6.95% REGS 30/01/2044	982,684	0.03		<i>Paraguay</i>	60,400,873	1.68
11,320,000	TRUST F/1401 7.375% 13/02/2034	10,435,947	0.29	7,200,000	PARAGUAY 4.95% REGS 28/04/2031	6,426,962	0.18
19,000,000	UNITED MEXICAN STATES 3.50% 12/02/2034	14,479,179	0.40	34,150,000	PARAGUAY 5.40% REGS 30/03/2050	27,707,462	0.77
33,800,000	UNITED MEXICAN STATES 4.28% 14/08/2041	24,515,762	0.68	11,800,000	PARAGUAY 6.10% REGS 11/08/2044	10,545,077	0.29
18,400,000	UNITED MEXICAN STATES 6.00% 07/05/2036	16,778,637	0.47	17,000,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	15,721,372	0.44
	<i>Mongolia</i>	1,637,156	0.05		<i>Peru</i>	16,895,826	0.47
1,800,000	MONGOLIA 5.125% REGS 07/04/2026	1,637,156	0.05	4,550,000	BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	4,100,370	0.11
	<i>Montenegro</i>	8,442,407	0.23	5,600,000	CONSORCIO TRANSMATARIO SA 5.20% REGS 11/04/2038	4,913,944	0.14
9,000,000	REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031	8,442,407	0.23	7,800,000	HUNT OIL COMPANY OF PERU LLC 8.55% REGS 18/09/2033	7,881,512	0.22
	<i>Morocco</i>	44,309,610	1.23				
17,400,000	KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	16,303,480	0.45				

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Poland</i>	100,519,684	2.79	<i>Turkey</i>	176,952,642	4.92
20,000,000 BANK GOSPODARSTWA KRAJOWEGO 5.375% REGS 22/05/2033	18,471,659	0.51	14,200,000 ARCELIK A S 8.50% 25/09/2028	13,860,684	0.39
10,400,000 MBANK SA VAR 11/09/2027	11,038,664	0.31	9,000,000 HAZINE MUSTESARLIGI VARL 7.25% 24/02/2027	8,518,237	0.24
17,000,000 REPUBLIC OF POLAND 3.625% 29/11/2030	17,229,840	0.48	10,200,000 HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029	10,067,045	0.28
14,150,000 REPUBLIC OF POLAND 4.125% 11/01/2044	14,050,667	0.39	3,000,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028	2,866,732	0.08
11,050,000 REPUBLIC OF POLAND 4.25% 14/02/2043	11,251,773	0.31	22,400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	22,465,000	0.62
31,250,000 REPUBLIC OF POLAND 4.875% 04/10/2033	28,477,081	0.79	9,400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	8,659,753	0.24
<i>Romania</i>	32,903,323	0.91	15,000,000 REPUBLIC OF TURKEY 8.60% 24/09/2027	14,802,239	0.41
7,400,000 ROMANIA 3.625% REGS 27/03/2032	5,847,571	0.16	17,000,000 TURK IHRACAT KR BK 7.50% 06/02/2028	15,881,894	0.44
10,000,000 ROMANIA 5.625% 22/02/2036	9,762,900	0.27	22,949,000 TURK TELEKOMUNIKASYON A.S. 7.375% 20/05/2029	21,503,861	0.60
7,000,000 ROMANIA 6.375% 30/01/2034	6,569,452	0.18	10,703,000 TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	9,619,068	0.27
10,000,000 ROMANIA 6.625% REGS 27/09/2029	10,723,400	0.30	14,000,000 TURKEY 4.875% 16/04/2043	9,258,876	0.26
<i>Saudi Arabia</i>	82,636,966	2.30	6,000,000 TURKEY 5.25% 13/03/2030	5,128,733	0.14
80,000,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	52,660,042	1.47	27,800,000 TURKEY 6.00% 14/01/2041	21,571,036	0.60
32,720,000 KINGDOM OF SAUDI ARABIA 5.00% 16/01/2034	29,976,924	0.83	7,590,000 TURKEY 7.625% 26/04/2029	7,239,660	0.20
<i>Senegal</i>	38,406,798	1.07	5,800,000 TURKIYE VARLIK FONU 8.25% 14/02/2029	5,509,824	0.15
15,600,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031	13,865,114	0.39	<i>Ukraine</i>	66,425,630	1.85
27,000,000 SENEGAL 6.25% REGS 23/05/2033	21,165,430	0.59	9,740,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	3,336,546	0.09
5,000,000 SENEGAL 6.75% REGS 13/03/2048	3,376,254	0.09	76,000,000 UKRAINE 0% REGS 01/09/2026	22,028,831	0.61
<i>Serbia</i>	22,156,515	0.62	66,250,000 UKRAINE 0% REGS 01/09/2027	19,066,772	0.53
9,886,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	9,084,789	0.25	4,600,000 UKRAINE 0% REGS 01/09/2028	1,328,817	0.04
13,800,000 REPUBLIC OF SERBIA 6.50% REGS 26/09/2033	13,071,726	0.37	4,600,000 UKRAINE 0% REGS 01/09/2029	1,328,560	0.04
<i>South Africa</i>	65,459,770	1.82	21,062,000 UKRAINE 0% REGS 15/03/2035	5,683,547	0.16
11,000,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	9,544,418	0.27	50,660,000 UKRAINE 0% REGS 25/09/2034	13,652,557	0.38
15,000,000 SOUTH AFRICA 5.00% 12/10/2046	9,886,214	0.27	<i>United Arab Emirates</i>	30,010,900	0.83
5,600,000 SOUTH AFRICA 5.375% 24/07/2044	3,946,935	0.11	4,600,000 MDGH GMTN RSC LTD 3.375% 28/03/2032	3,840,007	0.11
5,000,000 SOUTH AFRICA 5.65% 27/09/2047	3,538,605	0.10	29,800,000 MDGH GMTN RSC LTD 4.375% REGS 22/11/2033	26,170,893	0.72
41,500,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	38,543,598	1.07	<i>United Kingdom</i>	120,947,925	3.36
<i>South Korea</i>	32,697,131	0.91	23,000,000 ANTOFAGASTA PLC 6.25% 02/05/2034	22,222,925	0.62
19,000,000 LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	17,946,956	0.50	2,100,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025	232,663	0.01
15,000,000 SK HYNIX INC 6.50% REGS 17/01/2033	14,750,175	0.41	8,450,000 GENEL ENERGY FINANCE 4 LIMITED 9.25% 14/10/2025	7,850,793	0.22
<i>Sri Lanka</i>	12,545,017	0.35	10,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)	8,008,771	0.22
13,300,000 SRI LANKA 0% REGS 11/05/2027 DEFAULTED	7,301,814	0.20	3,726,563 KCA DEUTAG UK FINANCE PLC 9.875% REGS 01/12/2025	3,510,045	0.10
5,000,000 SRI LANKA 0% REGS 18/04/2028 DEFAULTED	2,754,374	0.08	16,440,000 KONDOR FINANCE PLC 0% REGS 08/11/2026	11,727,890	0.33
4,600,000 SRI LANKA 0% REGS 28/03/2030 DEFAULTED	2,488,829	0.07	2,400,000 KONDOR FINANCE PLC 0% 19/07/2025	1,974,447	0.05
<i>Switzerland</i>	27,091,173	0.75	20,000,000 SISECAM UK PLC 8.625% 02/05/2032	19,001,073	0.53
21,000,000 UBS GROUP INC VAR PERPETUAL	21,951,490	0.61	32,067,000 SSB NO 1 PLC VAR REGS 20/03/2025	2,827,222	0.08
5,122,000 UBS GROUP INC VAR PERPETUAL USD (ISIN USH42097ES26)	5,139,683	0.14	9,200,000 THE BIDVEST GROUP UK PLC 3.625% REGS 23/09/2026	8,010,159	0.22
<i>Trinidad and Tobago</i>	16,708,942	0.46	39,931,058 TULLOW OIL PLC 10.25% REGS 15/05/2026	35,383,370	0.97
15,150,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	13,982,952	0.38	5,611,000 UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	198,567	0.01
3,000,000 TRINIDAD GENERATION UNLIMITED 5.25% REGS 04/11/2027	2,725,990	0.08			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>United States of America</i>	102,870,385	2.86	10,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	9,830,278	0.27
4,200,000 AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030	3,241,103	0.09	16,500 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	22,179,971	0.62
2,100,000 KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	1,871,513	0.05	13,581 AMUNDI FUNDS EMERGING MARKETS GREEN BOND SE USD (C)	11,920,234	0.33
23,690,000 KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	21,612,442	0.60	13,400 AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD C	11,030,612	0.31
20,000,000 SASOL FIANCING USA LLC 6.50% 27/09/2028	17,806,018	0.49	717 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I USD (C)	637,819	0.02
9,200,000 SASOL FIANCING USA LLC 8.75% REGS 03/01/2029	8,715,857	0.24	17,000 AMUNDI FUNDS GLOBAL SUBORDINATED BOND I USD HGD C	18,204,077	0.51
4,400,000 STILLWATER MINING CO 4.50% REGS 16/11/2029	3,350,117	0.09	10,000 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z (C)	9,623,700	0.27
50,000,000 UNITED STATES OF AMERICA 1.75% 15/01/2034	46,273,335	1.30	22,966 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S USD (C)	26,601,743	0.74
<i>Uzbekistan</i>	50,277,715	1.40	1 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1,116	0.00
5,200,000 REPUBLIC OF UZBEKISTAN 3.90% REGS 19/10/2031	3,948,555	0.11	2,200 AMUNDI PLANET II CLASS SENIOR USD.	20,803,266	0.58
4,902,000 REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032	4,457,195	0.12	4,233 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	40,967,246	1.13
17,600,000 REPUBLIC OF UZBEKISTAN 7.85% 12/10/2028	16,957,417	0.48	10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE	9,763,202	0.27
14,090,000 UZBEKISTAN 3.70% REGS 25/11/2030	10,833,031	0.30	3,000 AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND Z USD C	3,241,148	0.09
17,920,000 UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	14,081,517	0.39	17,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	16,366,792	0.45
<i>Venezuela</i>	48,274,044	1.34	3,585 STRUCTURA SICAV STRATAGEM	3,408,555	0.09
161,717,391 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	18,170,290	0.50	<i>Money market instruments</i>	35,633,249	0.99
163,178,302 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED	18,349,661	0.51	<i>Egypt</i>	21,771,227	0.60
21,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAM71)	2,902,085	0.08	1,250,000,000 EGYPT 0% 10/12/2024	21,771,227	0.60
50,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	5,626,312	0.16	<i>United States of America</i>	13,862,022	0.39
23,486,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED	3,225,696	0.09	15,000,000 USA T-BILLS 0% 05/09/2024	13,862,022	0.39
<i>Zambia</i>	22,644,580	0.63	<b>Total securities portfolio</b>	<b>3,249,019,945</b>	<b>90.26</b>
12,009,662 REPUBLIC OF ZAMBIA VAR 30/06/2033	9,873,303	0.28			
9,537,085 REPUBLIC OF ZAMBIA 0.50% 31/12/2053	4,333,712	0.12			
12,000,000 ZAMBIA 0% REGS 14/04/2024	8,437,565	0.23			
<i>Other transferable securities</i>	-	0.00			
<i>Shares</i>	-	0.00			
<i>United Kingdom</i>	-	0.00			
86,401 MRIYA FARMING PLC	-	0.00			
<i>Warrants, Rights</i>	-	0.00			
<i>Mexico</i>	-	0.00			
231,454 HIPOTECARIA CL I	-	0.00			
<i>Shares/Units of UCITS/UCIS</i>	214,587,838	5.96			
<i>Shares/Units in investment funds</i>	214,587,838	5.96			
<i>France</i>	1,054,461	0.03			
1 AMUNDI EURO LIQUIDITY SRI FCP	1,054,461	0.03			
<i>Luxembourg</i>	213,533,377	5.93			
9,217 AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)	8,953,618	0.25			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	405,282,127	97.03	2,470,000 CT TRUST 5.125% REGS 03/02/2032	2,180,244	0.52
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	378,183,857	90.54	2,400,000 DP WORLD SUKUK LTD VAR PERPETUAL	2,383,800	0.57
Shares	85,193	0.02	2,415,000 EDO SUKUK LTD 5.662% 03/07/2031	2,417,270	0.58
United Kingdom	85,193	0.02	200,000 ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030	173,860	0.04
1,507,732 NOSTRUM OIL AND GAS PLC	85,193	0.02	1,000,000 FWD GROUP HOLDINGS LIMITED 7.635% 02/07/2031	1,018,980	0.24
Bonds	378,098,664	90.52	5,200,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	4,911,712	1.19
Argentina	11,179,080	2.68	600,000 GACI FIRST INVESTMENT 5.00% 13/10/2027	596,208	0.14
4,000,000 ARGENTINA VAR 09/07/2030	2,251,800	0.54	3,500,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	118,230	0.03
2,500,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027	2,423,800	0.58	950,000 KAISA GROUP HOLDINGS LIMITED 0% 16/04/2025 DEFAULTED	31,512	0.01
2,807,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	2,542,300	0.61	3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022	102,045	0.02
1,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047	705,730	0.17	600,000 LAMAR FUNDING LTD 3.958% REGS 07/05/2025	587,238	0.14
3,300,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	3,255,450	0.78	4,200,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	4,303,698	1.04
Bermuda	3,372,788	0.81	3,000,000 MEITUAN 3.05% REGS 28/10/2030	2,583,900	0.62
1,500,000 DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026	37,500	0.01	2,570,000 MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	2,408,938	0.58
2,000,000 DIGICEL LTD 0% REGS 01/03/2023	63,070	0.02	4,675,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	4,456,443	1.08
3,800,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	3,272,218	0.78	296,510 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	2,930	0.00
Brazil	10,971,905	2.63	844,006 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	8,153	0.00
2,600,000 BANCO DO BRASIL SA 6.00% 18/03/2031	2,560,818	0.61	1,458,377 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027	13,811	0.00
2,500,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	1,236,425	0.30	163,765 MODERN LAND CHINA CO LTD 9.00% 28/12/2024	1,667	0.00
2,800,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	2,376,194	0.57	4,153,000 SANDS CHINA LTD VAR 08/01/2026	4,023,010	0.96
5,149,565 SAMARCO MINERACAO SA VAR 30/06/2031	4,798,468	1.15	800,000 SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	771,456	0.18
British Virgin Islands	6,214,641	1.49	1,020,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED	49,042	0.01
1,070,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027	969,506	0.23	3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026	167,615	0.04
1,000,000 FORTUNE STAR BVI LTD 5.95% 19/10/2025	962,800	0.23	4,285,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	205,723	0.05
4,500,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	4,282,335	1.03	1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	48,550	0.01
Canada	5,342,142	1.28	430,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	302,129	0.07
2,000,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	1,998,060	0.48	1,500,000 VALE OVERSEAS LTD 6.40% 28/06/2054	1,477,995	0.35
1,400,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18)	1,465,506	0.35	3,500,000 WEIBO CORP 3.375% 08/07/2030	3,061,765	0.73
2,400,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	1,878,576	0.45	3,000,000 WYNN MACAU LTD 5.625% REGS 26/08/2028	2,816,370	0.67
Cayman Islands	45,342,569	10.85	700,000 ZHENRO PROPERTIES GROUP LIMITED 0% 05/02/2025	7,175	0.00
2,500,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	2,548,975	0.61	3,875,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026 DEFAULTED	41,036	0.01
2,000,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	1,267,949	0.30	Chile	7,271,286	1.74
3,000,000 CENTRAL CHN REAL ESTATE LTD 0% 07/11/2025 DEFAULTED	84,540	0.02	1,000,000 ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	747,982	0.18
6,000,000 CENTRAL CHN REAL ESTATE LTD 0% 14/07/2025 DEFAULTED	168,600	0.04	3,000,000 BANCO DEL ESTADO DE CHILE SUCURSAL NEWYORK VAR PERPETUAL	3,099,090	0.74
			600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	487,908	0.12
			1,100,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 3.75% REGS 05/08/2026	1,053,558	0.25
			1,400,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,428,938	0.34

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
500,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	453,810	0.11	1,462,000 PT PERTAMINA 4.175% REGS 21/01/2050	1,116,588	0.27
<i>Colombia</i>	16,255,004	3.89	1,800,000 STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	1,418,054	0.34
2,570,000 BANCOLOMBIA SA VAR 18/12/2029	2,487,991	0.60	<i>Ireland</i>	3,072,632	0.74
4,000,000 BANCOLOMBIA SA VAR 24/12/2034	4,088,760	0.98	1,400,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)	1,399,482	0.34
2,900,000 ECOPETROL SA 5.375% 26/06/2026	2,848,177	0.68	2,500,000 PHOSAGRO BOND FUNDING DAC 0% REGS 16/09/2028	1,673,150	0.40
3,000,000 ECOPETROL SA 8.875% 13/01/2033	3,109,650	0.74	600,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00
2,000,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	1,730,940	0.41	1,500,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
1,800,000 GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033	1,989,486	0.48	<i>Isle of Man</i>	1,059,367	0.25
<i>Croatia</i>	654,310	0.16	1,210,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,059,367	0.25
600,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	654,310	0.16	<i>Israel</i>	2,344,146	0.56
<i>Czech Republic</i>	5,312,566	1.27	1,200,000 BANK LEUMI LE ISRAEL BM VAR 29/01/2031	1,114,008	0.27
1,500,000 ENERGO PRO AS 11.00% 02/11/2028	1,590,645	0.38	1,300,000 ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	1,230,138	0.29
1,500,000 ENERGO PRO AS 8.50% REGS 04/02/2027	1,502,370	0.36	<i>Jersey</i>	3,822,363	0.92
2,060,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	2,219,551	0.53	5,210,000 GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	3,822,363	0.92
<i>Egypt</i>	2,600,372	0.62	<i>Kazakhstan</i>	4,381,156	1.05
2,900,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	2,600,372	0.62	4,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	3,260,080	0.78
<i>Georgia</i>	1,531,207	0.37	1,200,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	1,121,076	0.27
1,571,000 BANK OF GEORGIA JSC VAR PERPETUAL	1,531,207	0.37	<i>Kuwait</i>	3,199,860	0.77
<i>Hungary</i>	8,356,600	2.00	3,600,000 BURGAN BANK VAR 15/12/2031	3,199,860	0.77
1,900,000 MBH BANK PLC VAR 19/10/2027	2,149,341	0.51	<i>Luxembourg</i>	26,663,474	6.37
830,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031	833,411	0.20	3,100,000 3P LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)	3,262,471	0.78
2,600,000 OTP BANK PLC VAR 05/10/2027	2,861,648	0.69	2,000,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	1,870,066	0.45
2,400,000 OTP BANK PLC VAR 15/05/2033	2,512,200	0.60	1,200,000 AEGEA FINANCE SARL 9.00% 20/01/2031	1,245,336	0.30
<i>India</i>	17,820,217	4.27	1,500,000 ALTICE FINANCING SA 5.00% REGS 15/01/2028	1,139,550	0.27
1,962,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	1,680,218	0.40	1,000,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	1,053,830	0.25
1,000,000 ADANI GREEN ENERGY LTD 4.375% REGS 08/09/2024	993,050	0.24	900,000 CSN RESOURCES SA 8.875% 05/12/2030	895,167	0.21
3,500,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027	3,281,110	0.79	2,100,000 FS LUXEMBOURG SARL 8.875% 12/02/2031	2,017,449	0.48
1,600,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053)	1,566,752	0.38	2,000,000 KERNEL HOLDING SA 6.50% REGS 17/10/2024	1,832,280	0.44
3,000,000 INDIAN RAILWAY FINANCE CORPORATION LTD 3.249% REGS 13/02/2030	2,695,320	0.65	10,500,000 MHP LUX SA 6.25% REGS 19/09/2029	7,479,255	1.79
1,500,000 JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	1,008,125	0.24	600,000 RAIZEN FUELS FINANCE S.A 6.45% 05/03/2034	610,110	0.15
3,100,000 POWER FINANCE CORPORATION 1.841% 21/09/2028	2,995,498	0.72	3,000,000 STEEL CAPITAL SA 0% REGS 16/09/2024	-	0.00
3,600,000 SHRIRAM FINANCE LIMITED 6.625% 22/04/2027	3,600,144	0.85	1,000,000 TMS ISSUER SARL 5.78% REGS 23/08/2032	1,017,070	0.24
<i>Indonesia</i>	10,180,269	2.44	2,400,000 TUPY OVERSEAS SA 4.50% REGS 16/02/2031	2,065,440	0.49
4,040,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	3,905,387	0.94	7,500,000 UNIGEL LUXEMBOURG S.A 0% REGS 01/10/2026 DEFAULTED	2,175,450	0.52
2,000,000 PT PELABUHAN INDONESIA II 4.25% REGS 05/05/2025	1,978,000	0.47	<i>Malaysia</i>	1,171,116	0.28
2,000,000 PT PERTAMINA 3.10% REGS 25/08/2030	1,762,240	0.42	1,200,000 KHAZANAH CAPITAL LTD 4.876% 01/06/2033	1,171,116	0.28

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Mauritius</i>	10,512,939	2.52	4,200,000 MINSUR SA 4.50% REGS 28/10/2031	3,709,902	0.89
5,330,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	4,227,471	1.02	<i>Poland</i>	1,592,593	0.38
3,475,000 NETWORK I2I LIMITED VAR REGS PERPETUAL	3,308,478	0.79	1,400,000 MBANK SA VAR 11/09/2027	1,592,593	0.38
3,000,000 NETWORK I2I LIMITED VAR REGS PERPETUAL USD (ISIN USV6703DAA29)	2,976,990	0.71	<i>Qatar</i>	4,061,869	0.97
<i>Mexico</i>	24,474,699	5.86	2,553,000 AL AHLI BANK OF QATAR Q S C 4.00% PERPETUAL	2,386,621	0.57
1,400,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,392,930	0.33	2,400,000 QATAR PETROLEUM 3.30% REGS 12/07/2051	1,675,248	0.40
4,000,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAA99)	3,755,520	0.91	<i>Romania</i>	4,879,355	1.17
1,000,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032	760,090	0.18	2,600,000 BANCA TRANSILVANIA SA VAR 27/04/2027	2,943,628	0.71
1,000,000 BRASKEM IDESA SAPI 7.45% REGS 15/11/2029	814,570	0.20	1,850,000 ROMANIA 5.625% 22/02/2036	1,935,727	0.46
2,200,000 BUFFALO ENERGY MX HLDGS 7.875% 15/02/2039	2,285,690	0.55	<i>Saudi Arabia</i>	3,738,428	0.90
2,200,000 CEMEX SAB DE CV VAR REGS PERPETUAL	2,352,966	0.56	1,000,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053	879,140	0.21
2,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	2,313,048	0.55	1,600,000 RIYAD BANK VAR 25/02/2030	1,568,208	0.38
2,000,000 CEMEX SAB DE CV 3.875% REGS 11/07/2031	1,756,320	0.42	2,000,000 SAUDI ARABIAN OIL COMPANY 3.50% REGS 24/11/2070	1,291,080	0.31
2,000,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	2,002,120	0.48	<i>Singapore</i>	5,257,153	1.26
5,000,000 PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044	3,020,250	0.72	1,500,000 LLPL CAPITAL PTE LTD 6.875% REGS 04/02/2039	1,165,028	0.28
2,500,000 PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	1,649,875	0.39	1,500,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	1,475,850	0.35
2,400,000 TRUST F/1401 7.375% 13/02/2034	2,371,320	0.57	2,500,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029	2,616,275	0.63
<i>Netherlands</i>	12,948,905	3.10	<i>South Africa</i>	3,554,176	0.85
2,400,000 BRASKEM NETHERLANDS 8.50% REGS 12/01/2031	2,451,096	0.59	2,200,000 ABSA GROUP LIMITED VAR PERPETUAL	2,141,436	0.51
1,053,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	832,996	0.20	2,000,000 SOUTH AFRICA 5.00% 12/10/2046	1,412,740	0.34
2,400,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	2,332,416	0.56	<i>South Korea</i>	8,641,253	2.07
2,488,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	1,058,171	0.25	1,840,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026	1,718,707	0.41
700,000 PROSUS NV 2.031% REGS 03/08/2032	612,161	0.15	1,770,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	1,628,506	0.39
3,000,000 PROSUS NV 3.832% REGS 08/02/2051	1,971,480	0.47	4,000,000 SK HYNIX INC 2.375% REGS 19/01/2031	3,295,040	0.79
1,000,000 PROSUS NV 4.027% REGS 03/08/2050	678,570	0.16	2,000,000 SK HYNIX INC 5.50% 16/01/2029 USD (ISIN USY8085FBU31)	1,999,000	0.48
3,000,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	2,837,651	0.68	<i>Spain</i>	808,900	0.19
200,000 VTR FINANCE BV 6.375% REGS 15/07/2028	174,364	0.04	1,000,000 AI CANDELARIA SPAIN 5.75% REGS 15/06/2033	808,900	0.19
<i>Nigeria</i>	5,316,025	1.27	<i>Thailand</i>	8,072,420	1.93
3,000,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	2,857,950	0.68	1,500,000 EXPORT IMPORT BANK THAILAND 3.902% 02/06/2027	1,444,560	0.35
2,500,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	2,458,075	0.59	2,000,000 KRUNG THAI BANK PUBLIC COMPANY LIMITED VAR PERPETUAL	1,901,260	0.46
<i>Panama</i>	1,085,784	0.26	5,000,000 MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL	4,726,600	1.12
1,150,000 BANISTMO SA 4.25% REGS 31/07/2027	1,085,784	0.26	<i>Turkey</i>	21,274,532	5.09
<i>Papua New Guinea</i>	1,378,560	0.33	3,110,000 AKBANK T A S 7.498% 20/01/2030	3,092,180	0.74
2,000,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	1,378,560	0.33	4,000,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	3,915,400	0.94
<i>Peru</i>	6,124,502	1.47	2,400,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028	2,457,936	0.59
2,500,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	2,414,600	0.58	1,200,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	1,289,832	0.31

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
4,400,000 TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	4,238,124	1.01	<i>Uzbekistan</i>	2,929,648	0.70
1,414,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029	1,411,992	0.34	1,400,000 NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 4.85% 21/10/2025	1,351,728	0.32
2,307,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN XS2796491681)	2,317,220	0.55	1,600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,577,920	0.38
2,400,000 YAPI VE KREDIT BANKASI AS 9.25% REGS 16/10/2028	2,551,848	0.61	<i>Venezuela</i>	1,205,000	0.29
<i>Ukraine</i>	1,729,269	0.41	2,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	240,840	0.06
2,350,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	862,779	0.21	8,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED	964,160	0.23
3,000,000 UKRAINE 0% REGS 25/09/2034	866,490	0.20	<i>Shares/Units of UCITS/UCIS</i>	27,098,270	6.49
<i>United Arab Emirates</i>	11,837,459	2.83	<i>Shares/Units in investment funds</i>	27,098,270	6.49
2,800,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027	2,748,284	0.66	<i>Luxembourg</i>	27,098,270	6.49
2,000,000 EMIRATES NBD BANK PJSC 5.875% 11/10/2028	2,064,520	0.49	1,750 AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND Z EUR (C)	2,128,595	0.51
1,800,000 MDGH GMTN RSC LTD 2.875% 21/05/2030	1,601,730	0.38	13,260 AMUNDI FUNDS EMERGING MARKETS GREEN BOND SE USD (C)	12,473,554	2.99
200,000 MDGH GMTN RSC LTD 5.084% REGS 22/05/2053	188,390	0.05	444 AMUNDI PLANET II CLASS SENIOR USD.	4,499,718	1.08
2,000,000 NBK TIER 1 FINANCING LTD VAR REGS PERPETUAL	1,854,200	0.44	771 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	7,996,403	1.91
3,500,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL	3,380,335	0.81	Total securities portfolio	405,282,127	97.03
<i>United Kingdom</i>	22,631,779	5.42			
2,000,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	1,935,440	0.46			
1,000,000 ENERGEAN REGISTERED 6.50% REGS 30/04/2027	985,300	0.24			
3,500,000 KONDOR FINANCE PLC 0% REGS 08/11/2026	2,675,960	0.63			
2,000,000 KONDOR FINANCE PLC 0% 19/07/2026	1,783,842	0.43			
2,100,000 SISECAM UK PLC 8.25% 02/05/2029	2,134,146	0.51			
1,009,000 SISECAM UK PLC 8.625% 02/05/2032	1,027,384	0.25			
2,500,000 STANDARD CHARTERED PLC VAR REGS 30/01/2026	2,455,825	0.59			
1,900,000 STANDARD CHARTERED PLC VAR 12/02/2030	1,866,997	0.45			
1,000,000 TRIDENT ENERGY FINANCE PLC 12.50% 30/11/2029	1,030,590	0.25			
2,295,003 TULLOW OIL PLC 10.25% REGS 15/05/2026	2,179,542	0.52			
2,000,000 TULLOW OIL PLC 7.00% REGS 01/03/2025	1,919,620	0.46			
1,000,000 VEDANTA RESOURCE PLC VAR REGS 09/08/2024	900,473	0.22			
1,000,000 VEDANTA RESOURCES FNANCIAL II PLC VAR 11/03/2025	809,491	0.19			
2,000,000 VEDANTA RESOURCES FNANCIAL II PLC 13.875% 21/01/2027	927,169	0.22			
<i>United States of America</i>	15,924,346	3.81			
5,600,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	5,115,656	1.23			
3,000,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033	2,978,340	0.71			
2,500,000 RESORTS WORLD LAS VEGAS LLC 8.45% REGS 27/07/2030	2,651,350	0.63			
4,000,000 SASOL FIANCING USA LLC 8.75% REGS 03/05/2029	4,061,400	0.97			
1,190,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	1,117,600	0.27			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	169,523,398	99.08	1,200,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,224,804	0.72
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	162,648,591	95.06	1,700,000 SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032	1,514,717	0.89
Bonds	162,648,591	95.06	800,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	833,696	0.49
Austria	5,349,164	3.13	China	184,076	0.11
2,600,000 KLABIN AUSTRIA GMBH 7.00% REGS 03/04/2049	2,640,092	1.54	200,000 CHINA MERCHANTS BANK CO LTD 1.25% 01/09/2026	184,076	0.11
2,700,000 SUZANO AUSTRIA GMBH 5.75% REGS 14/07/2026	2,709,072	1.59	Croatia	436,207	0.25
Bermuda	5,490,313	3.21	400,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	436,207	0.25
1,935,000 INVESTMENT ENERGY RESOURCES LTD 6.25% REGS 26/04/2029	1,829,233	1.07	Czech Republic	3,802,440	2.22
4,000,000 STAR ENERGY GEOTHERMAL DARAJAT 4.85% REGS 14/10/2038	3,661,080	2.14	4,000,000 CESKA SPORITEINA A S VAR 13/09/2028	3,802,440	2.22
Brazil	1,894,344	1.11	Dominican Republic	449,208	0.26
200,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	198,984	0.12	450,000 DOMINICAN REPUBLIC 6.60% 01/06/2036	449,208	0.26
1,250,000 ITAU UNIBANCO HOLDING SA VAR REGS 15/04/2031	1,206,875	0.70	Egypt	1,643,730	0.96
500,000 ITAU UNIBANCO HOLDING SA 3.70% 14/04/2025	488,485	0.29	1,700,000 EGYPT 5.25% REGS 06/10/2025	1,643,730	0.96
British Virgin Islands	205,827	0.12	Georgia	793,422	0.46
200,000 TALENT YIELD LTD 1.00% 24/09/2025	205,827	0.12	900,000 GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028	793,422	0.46
Cayman Islands	20,687,279	12.09	Hong Kong (China)	4,154,085	2.43
200,000 ADIB CAPITAL INVEST 1 LT 5.695% 15/11/2028	203,388	0.12	200,000 BOCOM LEASING MANAGEMENT HONG KONG COMPANY LIMITED 5.00% 26/06/2027	199,350	0.12
2,700,000 ALIBABA GROUP HOLDING LTD 2.70% 09/02/2041	1,815,804	1.06	200,000 CHINA CONSTRUCTION BANK CORPORATION HONG KONG 1.25% 04/08/2025	191,326	0.11
500,000 BANCO BRADESCO SA 4.375% REGS 18/03/2027	484,900	0.28	1,000,000 CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.75% 16/09/2026	923,120	0.54
1,600,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 2.75% REGS 11/01/2026	1,519,968	0.89	260,000 GOVERNMENT OF THE HONG KONG 1.375% REGS 02/02/2031	215,121	0.13
1,000,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 3.30% 30/11/2025	950,120	0.56	500,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINE (ASIA) VAR 23/05/2027	499,585	0.29
1,000,000 CK HUTCHISON INTERNATIONAL 5.375% 26/04/2029	1,008,980	0.59	500,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032	524,225	0.31
2,600,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	2,603,588	1.52	200,000 MTR CORP LTD 1.625% 19/08/2030	166,838	0.10
3,370,000 ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030	2,929,541	1.71	2,000,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 4.10% REGS 14/07/2051	1,434,520	0.83
1,600,000 HONG KONG LAND FINANCE (CAYMAN ISLANDS) COMPANY LTD 2.25% 15/07/2031	1,312,480	0.77	Hungary	9,226,343	5.39
4,505,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	146,368	0.09	2,500,000 MVM ENERGELIKAZRT 1.50% 09/06/2028	2,601,225	1.52
1,900,000 MAF SUKUK LTD 3.933% 28/02/2030	1,764,340	1.03	2,000,000 OTP BANK PLC 7.25% 29/09/2026	1,981,190	1.16
2,500,000 QNB FINANCE LTD 1.625% 22/09/2025	2,382,050	1.39	1,000,000 RAIFFEISEN BANK ZRT 5.433% 14/07/2026	982,680	0.57
3,500,000 SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	3,375,120	1.97	4,200,000 REPUBLIC OF HUNGARY 1.75% 05/06/2035	3,405,947	1.99
200,000 THE LINK FINANCE CAYMAN 2009 LIMITED 2.875% 21/07/2026	190,632	0.11	240,000 REPUBLIC OF HUNGARY 4.00% 25/07/2029	255,301	0.15
Chile	12,114,614	7.08	India	8,974,721	5.25
200,000 CHILE 3.50% 25/01/2050	144,680	0.08	590,000 10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028	537,396	0.31
3,400,000 COLBUN SA 3.15% REGS 19/01/2032	2,858,380	1.66	1,057,000 ADANIREN KODSOPAR WARSON 4.625% REGS 15/10/2039	736,268	0.43
1,973,000 EMPRESA NACIONAL DE TELECOMUNICACIONES SA ENTEL 3.05% REGS 14/09/2032	1,589,904	0.93	600,000 HDFC BANK LIMITED GIFT CITY BRANCH 5.196% 15/02/2027	596,454	0.35
2,500,000 INTERCHILE SA 4.50% REGS 30/06/2056	2,105,775	1.23			
1,900,000 INVERSIONES CMPC SA 4.375% REGS 04/04/2027	1,842,658	1.08			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,500,000	INDIAN RAILWAY FINANCE CORPORATION LTD 3.57% REGS 21/01/2032	1,330,845	0.78		<i>Netherlands</i>	7,047,323	4.12
2,300,000	POWER FINANCE CORPORATION 1.841% 21/09/2028	2,222,466	1.30	310,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	245,232	0.14
3,200,000	REC LTD 3.875% 07/07/2027	3,048,672	1.79	3,500,000	GREENKO DUTCH BV 3.85% REGS 29/03/2026	3,009,251	1.76
500,000	REC LTD 5.625% REGS 11/04/2028	502,620	0.29	2,000,000	NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	1,860,579	1.09
	<i>Indonesia</i>	6,810,782	3.98	900,000	NE PROPERTY COOPERATIEF U.A. 3.375% 14/07/2027	938,281	0.55
300,000	BANK MANDIRI PT 2.00% 19/04/2026	281,439	0.16	1,000,000	SUZANO INTL FINANCE BV 5.50% 17/01/2027	993,980	0.58
200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.55% REGS 09/06/2051	145,282	0.08		<i>Paraguay</i>	941,616	0.55
1,130,000	PERUSAHAAN PENERBIT SBSN 5.50% 02/07/2054	1,108,236	0.65	994,000	BANCO CONTINENTAL SAECA 2.75% REGS 10/12/2025	941,616	0.55
500,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	494,620	0.29		<i>Peru</i>	2,994,287	1.75
6,069,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	4,781,205	2.80	2,700,000	CONSORCIO TRANSMATARO SA 4.70% REGS 16/04/2034	2,539,566	1.48
	<i>Israel</i>	1,801,780	1.05	300,000	FONDO MIVIVIENDA 4.625% REGS 12/04/2027	291,483	0.17
2,000,000	BANK HAPOALIM B M VAR 21/01/2032	1,801,780	1.05	200,000	REPUBLIC OF PERU 3.00% 15/01/2034	163,238	0.10
	<i>Ivory Coast</i>	630,246	0.37		<i>Philippines</i>	1,114,740	0.65
250,000	AFRICAN DEVELOPMENT BANK ADB VAR PERPETUAL	241,350	0.14	200,000	BANK OF PHILIPPINE ISILAND 2.50% 10/09/2024	198,682	0.12
400,000	IVORY COAST LTD 7.625% 30/01/2033	388,896	0.23	200,000	REPUBLIC OF PHILIPPINES 5.95% 13/10/2047	213,414	0.12
	<i>Kuwait</i>	302,475	0.18	415,000	RIZAL COMMERCIAL BANKING 3.00% 11/09/2024	412,041	0.24
300,000	NATIONAL BANK OF KUWAIT VAR 06/06/2030	302,475	0.18	290,000	RIZAL COMMERCIAL BANKING 5.50% 18/01/2029	290,603	0.17
	<i>Latvia</i>	179,098	0.10		<i>Poland</i>	3,289,629	1.92
200,000	REPUBLIC OF LATVIA 0.25% 23/01/2030	179,098	0.10	1,400,000	BANK POLSKA KASA OPIEKI S.A VAR 23/11/2027	1,531,749	0.90
	<i>Lithuania</i>	491,885	0.29	1,800,000	MBANK SA VAR 21/09/2027	1,757,880	1.02
500,000	IGNITIS GRUPE AB 1.875% 10/07/2028	491,885	0.29		<i>Romania</i>	3,740,617	2.19
	<i>Luxembourg</i>	7,406,669	4.33	1,000,000	BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	1,124,769	0.66
2,000,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	1,918,025	1.12	2,500,000	ROMANIA 5.625% 22/02/2036	2,615,848	1.53
1,600,000	FS LUXEMBOURG SARL 8.875% 12/02/2031	1,537,104	0.90		<i>Serbia</i>	888,487	0.52
2,000,000	MICRO SMALL AND MEDIUM ENTERPRISE BONDS SA FRN 22/06/2028	1,636,380	0.96	500,000	REPUBLIC OF SERBIA 1.00% REGS 23/09/2028	456,120	0.27
2,400,000	RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	2,315,160	1.35	439,000	REPUBLIC OF SERBIA 6.00% 12/06/2034	432,367	0.25
	<i>Mauritius</i>	5,288,716	3.09		<i>Singapore</i>	7,410,056	4.33
1,500,000	DIAMOND II LIMITED 7.95% REGS 28/07/2026	1,521,000	0.89	1,600,000	AXIS BANK LTD VAR REGS PERPETUAL	1,496,848	0.87
1,330,000	GREENKO POWER II LTD 4.30% REGS 13/12/2028	1,054,885	0.62	1,000,000	CONTINUUM ENERGY AURA PTE LTD 9.50% REGS 24/02/2027	1,028,480	0.60
200,000	INDIA CLEAN ENERGY HLDG 4.50% REGS 18/04/2027	183,880	0.11	590,000	CONTINUUM ENERGY LEVANTER PTE LTD 4.50% REGS 09/02/2027	500,172	0.29
1,400,000	INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	1,137,453	0.66	2,000,000	NESTA INVESTMENT HOLDINGS LTD VAR PERPETUAL	1,265,480	0.74
1,600,000	INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027	1,391,498	0.81	400,000	UNITED OVERSEAS BANK LTD VAR REGS 14/10/2031	369,504	0.22
	<i>Mexico</i>	4,397,925	2.57	2,800,000	VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	2,749,572	1.61
700,000	BANCO NACIONAL COM EXT VAR REGS 11/08/2031	622,881	0.36		<i>Slovakia</i>	2,500,769	1.46
800,000	CEMEX SAB DE CV VAR REGS PERPETUAL	855,624	0.50	1,600,000	SLOVENSKA SPORITELNA AS 5.00% 13/12/2029	1,533,472	0.89
3,000,000	COCA COLA FEMSA SAB DE CV 1.85% 01/09/2032	2,326,590	1.36	1,000,000	TATRA BANKA AS VAR 23/04/2028	967,297	0.57
600,000	TRUST F/1401 7.375% 13/02/2034	592,830	0.35		<i>Slovenia</i>	562,894	0.33
				500,000	NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	562,894	0.33

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>South Korea</i>	9,879,567	5.77	<i>Shares/Units of UCITS/UCIS</i>	6,874,807	4.02
200,000 DOOSAN ENERBILITY CO LTD 5.50% 17/07/2026	200,542	0.12	<i>Shares/Units in investment funds</i>	6,874,807	4.02
720,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026	672,538	0.39	<i>Luxembourg</i>	6,874,807	4.02
260,000 KIA CORPORATION 1.75% REGS 16/10/2026	239,624	0.14	663 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	6,874,807	4.02
3,240,000 LG CHEM LTD 2.375% REGS 07/07/2031	2,678,475	1.56	Total securities portfolio	169,523,398	99.08
1,000,000 LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	1,012,350	0.59			
200,000 NAVER CORP 1.50% 29/03/2026	187,150	0.11			
2,030,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	1,867,722	1.09			
1,200,000 SK HYNIX INC 2.375% REGS 19/01/2031	988,512	0.58			
600,000 SK HYNIX INC 6.50% REGS 17/01/2033	632,340	0.37			
1,200,000 SK ON CO LTD 5.375% 11/05/2026	1,198,692	0.70			
200,000 THE EXPORT IMPORT BANK OF KOREA 5.125% 11/01/2033	201,622	0.12			
<i>Togo</i>	171,941	0.10			
200,000 BANQUE OUEST AFRICAINE D 2.75% REGS 22/01/2033	171,941	0.10			
<i>Turkey</i>	7,606,158	4.45			
366,000 AKBANK T A S 7.498% 20/01/2030	363,902	0.21			
200,000 ARCELIK A S 3.00% 27/05/2026	207,045	0.12			
3,000,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	2,936,550	1.73			
350,000 FINANSBANK AS 7.25% 21/05/2029	347,977	0.20			
400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	429,944	0.25			
200,000 REPUBLIC OF TURKEY 9.125% 13/07/2030	218,268	0.13			
295,000 TURK TELEKOMUNIKASYON A.S. 7.375% 20/05/2029	296,257	0.17			
3,000,000 TURKIYE IS BANKASI A S 5.05% 25/02/2026	2,806,215	1.64			
<i>United Arab Emirates</i>	8,471,288	4.95			
300,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027	294,459	0.17			
600,000 ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.696% REGS 24/04/2033	584,472	0.34			
500,000 ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.875% 25/07/2033	483,535	0.28			
550,000 ALDAR INVESTMENT PROPERTIES LLC 4.875% 24/05/2033	529,524	0.31			
1,300,000 COMMERCIAL BANK OF DUBAI 5.319% 14/06/2028	1,295,892	0.76			
290,000 EMIRATES NBD BANK PJSC 5.875% 11/10/2028	299,355	0.17			
200,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	203,467	0.12			
2,960,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	2,976,872	1.75			
280,000 GOVERNMENT OF SHARJAH 6.125% 06/03/2036	277,712	0.16			
2,000,000 SWEIHAN PV POWER CO PJSC 3.625% REGS 31/01/2049	1,526,000	0.89			
<i>United States of America</i>	3,313,870	1.94			
500,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033	496,390	0.29			
3,000,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	2,817,480	1.65			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of Nav	Quantity	Market Value	% of Nav
	EUR			EUR	
Long positions	44,618,128	96.39	Canada	573,269	1.24
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	43,646,754	94.29	400,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18)	390,684	0.85
Shares	190,197	0.41	250,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	182,585	0.39
Luxembourg	186,613	0.40	Cayman Islands	4,122,991	10.21
19,878,232 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	2	0.00	201,884 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	184,797	0.40
200,000 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	186,611	0.40	200,000 AGILE GROUP HOLDINGS LTD 6.05% 13/10/2025	12,856	0.03
United Kingdom	3,584	0.01	302,000 ANTON OILFIELD SERVICES GROUP 8.75% 26/01/2025	281,058	0.61
67,981 NOSTRUM OIL AND GAS PLC	3,584	0.01	200,000 ARABIAN CENTRES SUKUK II LIMITED 5.625% 07/10/2026	176,233	0.38
Bonds	43,456,557	93.88	250,000 CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED	7,145	0.02
Argentina	2,532,259	5.47	200,000 CENTRAL CHN REAL ESTATE LTD 0% 28/04/2025 DEFAULTED	5,085	0.01
76,652 AES ARGENTINA GENERACION SA 9.50% REGS 30/08/2027	65,888	0.14	200,000 CHINA SCE PROPERTY HOLDINGS LTD 0% 02/05/2025 DEFAULTED	8,868	0.02
200,000 ARGENTINA VAR 09/07/2035 USD	78,459	0.17	337,000 EDO SUKUK LTD 5.662% 03/07/2031	314,734	0.68
200,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	187,611	0.41	200,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED	3,302	0.01
150,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	114,066	0.25	650,000 FANTASIA HOLDING 0% 18/10/2022	10,707	0.02
500,000 YPF ENERGIA ELECTRICA SA 10.00% REGS 25/07/2026	463,354	1.00	250,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN $\Lambda\Delta 1040010000J$ )	4,133	0.01
400,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	338,027	0.73	550,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN $\Lambda\Delta 1724247000J$ )	8,755	0.02
518,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2025	119,865	0.26	250,000 FWD GROUP HOLDINGS LIMITED 7.635% 02/07/2031	237,691	0.51
850,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029	738,078	1.59	250,000 GEMS MENASA KY LTD 7.125% REGS 31/07/2026	232,244	0.50
450,000 YPF SOCIEDAD ANONIMA 9.50% 17/01/2031	426,911	0.92	250,000 IHS HOLDING LIMITED 5.625% REGS 29/11/2026	221,561	0.48
Austria	340,422	0.74	450,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028	375,753	0.81
350,000 AMS OSRAM AG 12.25% 30/03/2029	340,422	0.74	200,000 ITTIHAD INTERNATIONAL 9.75% 09/11/2028	192,439	0.42
Bahrain	233,345	0.50	500,000 KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023 DEFAULTED	16,541	0.04
250,000 BBK 6.875% 06/06/2029	233,345	0.50	535,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	16,218	0.04
Bermuda	736,117	1.59	220,000 KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025	6,825	0.01
300,000 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027	276,997	0.59	500,000 KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023	16,912	0.04
250,000 DIGICEL LTD 0% REGS 01/03/2023	7,356	0.02	300,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026	270,687	0.58
246,611 DIGICEL MIDCO LTD 10.50% 25/11/2028	183,784	0.40	250,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029	210,040	0.45
300,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026	267,980	0.58	250,000 MELCO RESORTS FINANCE LTD 5.625% REGS 17/07/2027	222,120	0.48
Brazil	474,519	1.03	500,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	444,716	0.96
200,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026	92,292	0.20	317,509 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026	2,560	0.01
200,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	158,365	0.34	200,000 POWERLONG REAL ESTATE HOLDINGS LTD 0% 06/12/2025	15,388	0.03
257,478 SAMARCO MINERACAO SA VAR 30/06/2031	223,862	0.49	400,000 POWERLONG REAL ESTATE HOLDINGS LTD 0% 15/01/2026 DEFAULTED	30,843	0.07
British Virgin Islands	1,159,220	2.50	500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049	22,650	0.05
250,000 CHAMPION PATH HOLDINGS 4.85% 27/01/2028	213,021	0.46	200,000 SHUI ON DEVELOPMENT HOLDING LTD 5.50% 03/03/2025	153,808	0.33
250,000 FORTUNE STAR BVI LTD 5.95% 19/10/2025	224,586	0.49	200,000 SHUI ON DEVELOPMENT HOLDING LTD 6.15% 24/08/2024	178,445	0.39
200,000 RKP OVERSEAS 2020 A LIMITED 5.125% 26/07/2026	60,675	0.13	225,000 SINIC HOLDINGS GROUP 0% 31/12/2049	1,703	0.00
550,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	488,357	1.05			
200,000 WANDA PROPERTIES GLOBA 11.00% 20/01/2025	172,581	0.37			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	131,117	0.28		<i>Hungary</i>	195,335	0.42
800,000	WYNN MACAU LTD 5.625% REGS 26/08/2028	700,752	1.51	200,000		195,335	0.42
200,000	ZHENRO PROPERTIES GROUP LIMITED 0% 06/03/2023	1,965	0.00			792,139	1.71
250,000	ZHENRO PROPERTIES GROUP LIMITED 0% 31/12/2049 DEFAULTED	2,340	0.01	250,000		3,959	0.51
	<i>Chile</i>	988,873	2.14	250,000		1,675	0.47
550,000	BANCO DEL ESTADO DE CHILE SUCURSAL NEWYORK VAR PERPETUAL	530,129	1.14	200,000	INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053)	182,733	0.39
250,000	LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2027	259,373	0.56	250,000	JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	156,772	0.34
149,485	NOVA AUSTRAL SA VAR 26/11/2026 DEFAULTED	3,487	0.01		<i>Indonesia</i>	649,629	1.40
295,493	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)	13,510	0.03	750,000	PT BANK NEGARA IND VAR PERPETUAL	649,629	1.40
8,969	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081299)	-	0.00		<i>Ireland</i>	469,438	1.01
15,504	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081307)	-	0.00	300,000	ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	-	0.00
1,428	NOVA AUSTRAL SA 0% 01/01/2099	-	0.00	200,000	ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	158,005	0.34
8,969	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)	-	0.00	200,000	ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)	186,542	0.40
18,605	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931775)	-	0.00	200,000	PHOSAGRO BOND FUNDING DAC 0% REGS 16/09/2028	124,891	0.27
14,583	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250522)	13,002	0.03		<i>Israel</i>	248,244	0.54
15,504	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250530)	-	0.00	300,000	ENERGEAN ISRAEL FINANCE LTD 5.375% 30/03/2028	248,244	0.54
200,000	VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	169,372	0.37		<i>Japan</i>	632,289	1.37
	<i>Colombia</i>	1,665,077	3.60	200,000	RAKUTEN GROUP INC VAR REGS PERPETUAL	158,186	0.34
250,000	BANCO GNB SUDAMERIS VAR REGS 16/04/2031	209,517	0.45	250,000	RAKUTEN GROUP INC 11.25% 15/02/2027	250,002	0.55
200,000	BANCOLOMBIA SA VAR 18/12/2029	180,656	0.39	250,000	SOFTBANK GROUP CORP 5.125% 19/09/2027	224,101	0.48
200,000	COLOMBIA TELECOMUNICACIONES SA 4.95% 17/07/2030	146,241	0.32		<i>Jersey</i>	541,775	1.17
1,000,000	ECOPETROL SA 8.875% 13/01/2033	967,157	2.09	210,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	246,251	0.53
200,000	EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	161,506	0.35	250,000	AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	246,513	0.53
	<i>Czech Republic</i>	612,196	1.32	200,000	ORIFLAME INVESTMENT HOLDINGS 5.125% REGS 04/05/2026	49,011	0.11
100,000	CESKA SPORITEINA A S VAR 03/07/2031	99,753	0.22		<i>Kuwait</i>	207,336	0.45
200,000	EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	201,064	0.43	250,000	BURGAN BANK VAR 15/12/2031	207,336	0.45
300,000	EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	311,379	0.67		<i>Latvia</i>	293,358	0.63
	<i>Germany</i>	394,047	0.85	270,000	AIR BALTIC CORPORATION AS 14.50% 14/08/2029	293,358	0.63
280,000	CECONOMY AG 6.25% 15/07/2029	278,516	0.60		<i>Luxembourg</i>	3,822,532	8.26
125,000	STANDARD PROFIL AUTOMOTIVE GMBH 6.25% REGS 30/04/2026	115,531	0.25	300,000	3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)	294,586	0.64
	<i>Greece</i>	277,503	0.60	250,000	ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	218,109	0.47
250,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	277,503	0.60	250,000	AEGEA FINANCE SARL 9.00% REGS 20/01/2031	242,393	0.52
	<i>Hong Kong (China)</i>	232,342	0.50	500,000	ALTICE FINANCING SA 5.00% REGS 15/01/2028	354,420	0.77
250,000	THE BANK OF EAST ASIA LIMITED VAR PERPETUAL USD (ISIN XS2049804896)	232,342	0.50	400,000	ALTICE FINANCING SA 5.75% REGS 15/08/2029	271,724	0.59

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000 AUNA SA 10.00% 15/12/2029 USD (ISIN USL0415AAA18)	575,424	1.24	<i>Netherlands</i>	1,948,419	4.21
13,099 CONSTELLATION OIL SERVICES HOLDING SA 0.50% 31/12/2050	-	0.00	400,000 BRASKEM NETHERLANDS 8.50% REGS 12/01/2031	381,166	0.83
100,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	89,481	0.19	150,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	110,717	0.24
100,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	98,328	0.21	200,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	181,356	0.39
450,000 CSN RESOURCES SA 8.875% 05/12/2030	417,619	0.90	250,000 METINVEST BV 5.625% REGS 17/06/2025	227,360	0.49
7,578 FORESEA HOLDING SA 7.50% REGS 15/06/2030	6,597	0.01	200,000 METINVEST BV 8.50% REGS 23/04/2026	150,022	0.32
200,000 FS LUXEMBOURG SARL 8.875% 12/02/2031	179,275	0.39	8,402 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	1,703	0.00
200,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% REGS 08/02/2031	156,846	0.34	250,000 PROSUS NV 3.68% REGS 21/01/2030	207,049	0.45
200,000 KERNEL HOLDING SA 6.50% REGS 17/10/2024	170,962	0.37	225,000 SIGMA HOLDCO BV 7.875% 15/05/2026	207,561	0.45
200,000 MHP LUX SA 6.95% REGS 03/04/2026	155,747	0.34	128,733 SUMMER BIDCO BV 10.00% 15/02/2029	129,888	0.28
250,000 MOVIDA EUROPE SA 7.85% 11/04/2029	219,956	0.48	200,000 VTR FINANCE BV 6.375% REGS 15/07/2028	162,691	0.35
200,000 NATURA AND CO LUXEMBOURG HOLDINGS 6.00% REGS 19/04/2029	180,714	0.39	200,000 YINSON BORONIA PRODUCTION BV 8.947% 31/07/2042	188,906	0.41
200,000 PUMA INTERNATIONAL FINANCING SA 7.75% 25/04/2029	188,350	0.41	<i>Nigeria</i>	731,606	1.58
200,000 SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED	2,001	0.00	<i>Access Bank Nigeria Plc</i>	355,549	0.76
<i>Malaysia</i>	165,498	0.36	250,000 NIGERIA 7.875% REGS 16/02/2032	201,871	0.44
200,000 GENM CALITAL LABNUAN LIMITED 3.882% REGS 19/04/2031	163,163	0.35	<i>Panama</i>	172,372	0.37
250,000 SD INTERNATIONAL SUKUK LTD 0% 09/05/2022	2,335	0.01	200,000 GLOBAL BANK CORP VAR REGS 16/04/2029	172,372	0.37
<i>Malta</i>	188,943	0.41	<i>Papua New Guinea</i>	739,605	1.60
200,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	188,943	0.41	1,150,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	739,605	1.60
<i>Mauritius</i>	620,179	1.34	<i>Peru</i>	435,651	0.94
250,000 CLEAN RENEWABLE POWER PTE LTD 4.25% REGS 25/03/2027	189,216	0.41	300,000 COMPANIA DE MINAS BUENAVENTURA SA 5.50% REGS 26/07/2026	270,816	0.58
250,000 GREENKO SOLAR 5.95% REGS 29/07/2026	228,097	0.49	200,000 MINSUR SA 4.50% REGS 28/10/2031	164,835	0.36
250,000 INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027	202,866	0.44	<i>Poland</i>	214,774	0.46
<i>Mexico</i>	1,960,038	4.23	200,000 BANK MILLENNIUM SA VAR 18/09/2027	214,774	0.46
300,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAA99)	262,808	0.57	<i>Romania</i>	187,634	0.41
250,000 BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX VAR 08/01/2039	236,342	0.51	180,000 BANCA TRANSILVANIA SA VAR 07/12/2028	187,634	0.41
200,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032	141,841	0.31	<i>Singapore</i>	244,112	0.53
136,079 CORPORACION GEO SAB DE CV 8.00% 13/04/2021	-	0.00	250,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029	244,112	0.53
400,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	373,617	0.81	<i>Slovenia</i>	104,367	0.23
400,000 GRUPO AXO SAPI DE CV 5.75% REGS 08/06/2026	378,387	0.82	100,000 NOVA LJUBLJANSKA BANKA DD VAR 24/01/2034	104,367	0.23
450,000 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027	380,355	0.81	<i>Spain</i>	783,801	1.69
250,000 METALSA SA DE CV 3.75% REGS 04/05/2031	186,688	0.40	425,000 EROSKI S COOP 10.625% 30/04/2029	452,000	0.97
200,000 UNIFIN FINANCIERA SAB DE CV 0% 31/12/2049 DEFAULTED USD (ISIN US904ESCAC49)	-	0.00	100,000 GREEN BIDCO SAU 10.25% 15/07/2028	95,698	0.21
200,000 UNIFIN FINANCIERA SAB DE CV 0% 31/12/2049 DEFAULTED USD (ISIN US904ESCAD22)	-	0.00	250,000 GRUPO ANTOLIN IRAUSA SA 3.375% REGS 30/04/2026	236,103	0.51
			<i>Tunisia</i>	222,769	0.48
			250,000 CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025	222,769	0.48

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Turkey</i>	4,722,091	10.20	<i>United States of America</i>	2,125,694	4.59
550,000 AKBANK T A S VAR PERPETUAL	510,280	1.10	250,000 AZUL SECURED FINANCE LLP 10.875% REGS	192,923	0.42
200,000 ANADOLU EFES BIRACILIK VE MALT SANAYI AS	162,385	0.35	28/05/2030		
3.375% REGS 29/06/2028			203,847 AZUL SECURED FINANCE LLP 11.50% REGS	156,959	0.34
400,000 AYDEM YENILENEBILIR ENERJİ AS 7.75% REGS	365,328	0.79	28/05/2029		
02/02/2027			200,000 AZUL SECURED FINANCE LLP 11.93% REGS	181,289	0.39
600,000 MUNICIPALITY OF METROPOLITAN ISTANBUL	601,741	1.30	28/08/2028		
10.50% 06/12/2028			200,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS	172,622	0.37
250,000 TC ZIRAAT BANKASI A.S 8.00% 16/01/2029	236,760	0.51	13/09/2034		
290,000 TÜRKİYE GARANİT BANKSAİ AS VAR REGS	268,418	0.58	200,000 BORR IHC LTD 10.375% 15/11/2030	190,998	0.41
24/05/2027			200,000 CONTINUUM GREEN SPV CO ISS 7.50%	185,263	0.40
750,000 TÜRKİYE GARANİT BANKSAİ AS VAR 28/02/2034	699,117	1.51	26/06/2033		
200,000 TÜRKİYE SİNAİ KALKINA BANKASI AS 9.375%	198,933	0.43	204,000 GRAN TIERRA ENERGY INC 9.50% 15/10/2029	182,615	0.39
19/10/2028			200,000 KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	178,239	0.39
604,000 VESTEL ELEKTRONİK SANAYİ TİCARET 9.75%	562,764	1.22	200,000 SIERRACOL ENRGY ANDINA LLC 6.00% REGS	166,856	0.36
15/05/2029			15/06/2028		
231,000 YAPI VE KREDİT BANKASI AS VAR PERPETUAL	216,490	0.47	300,000 SUPERIOR INDUSTRIES INTERNATIONAL INC	288,576	0.62
USD (ISIN XS2796491681)			6.00% REGS 15/06/2025		
500,000 YAPI VE KREDİT BANKASI AS 9.25% REGS	496,044	1.07	250,000 TEVA PHARMACEUTICAL FINANCE LLC 6.15%	229,354	0.50
16/10/2028			01/02/2036		
502,000 ZORLU YENİLENEBİLİR 9.00% REGS 01/06/2026	403,831	0.87	<i>Uzbekistan</i>	1,027,941	2.22
<i>Ukraine</i>	212,532	0.46	400,000 İPOTEKA BANK 5.50% 19/11/2025	362,585	0.78
400,000 NATIONAL POWER COMPANY UKRENERGO PVT	137,025	0.30	550,000 UZAUTO MOTORS AJ 4.85% REGS 04/05/2026	481,321	1.04
JOINT STOCK COMPANY 0% REGS 09/11/2028			200,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK	184,035	0.40
250,000 UKRAINE 0% REGS 01/11/2030	75,507	0.16	JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024		
<i>United Arab Emirates</i>	843,436	1.82	<i>Other transferable securities</i>	-	0.00
250,000 ALPHA STAR HOLDINGS LTD 8.375% 12/04/2027	238,665	0.51	<i>Shares</i>	-	0.00
200,000 EMIRATES NBD BANK PJSC VAR PERPETUAL	174,235	0.38	<i>United Kingdom</i>	-	0.00
250,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	234,593	0.51	5,237 MİRİYA FARMİNG PLC	-	0.00
200,000 MASHREQBANK PSC VAR 31/12/2049	195,943	0.42	<i>Shares/Units of UCITS/UCIS</i>	971,374	2.10
<i>United Kingdom</i>	3,010,840	6.50	<i>Shares/Units in investment funds</i>	971,374	2.10
300,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS	270,880	0.59	<i>Luxembourg</i>	971,374	2.10
01/12/2028			1,000 AMUNDİ FUNDS ASİA İNCOME ESG BOND Z USD (C)	971,374	2.10
250,000 KONDOR FINANCE PLC 0% 19/07/2025	205,672	0.44	<i>Total securities portfolio</i>	44,618,128	96.39
200,000 KONDOR FINANCE PLC 0% 19/07/2026	166,442	0.36			
300,000 RAIL CAP MARKETS PLC 0% 15/07/2026	199,922	0.43			
50,272 SCC POWER PLC 4.00% REGS 17/05/2032	7,106	0.02			
92,811 SCC POWER PLC 8.00% REGS 31/12/2028	35,127	0.08			
450,000 SİSECAM UK PLC 8.25% 02/05/2029	426,700	0.91			
250,000 THE BİDVEST GROUP UK PLC 3.625% REGS	217,667	0.47			
23/09/2026					
375,001 TULLOW OİL PLC 10.25% REGS 15/05/2026	332,293	0.72			
200,000 VEDANTA RESOURCE PLC VAR REGS 09/08/2024	168,038	0.36			
200,000 VEDANTA RESOURCE PLC 9.25% 23/04/2026	169,905	0.37			
200,000 VEDANTA RESOURCES FNANCIAL II PLC VAR	151,060	0.33			
11/03/2025					
200,000 VEDANTA RESOURCES FNANCIAL II PLC	86,510	0.19			
13.875% 21/01/2027					
200,000 WE SODA İNVESTMENTS HOLDİNGS PLC 9.375%	190,653	0.41			
14/02/2031					
400,000 WE SODA İNVESTMENTS HOLDİNGS PLC 9.50%	382,865	0.82			
REGS 06/10/2028					

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	676,656,312	92.40	2,246,000 EDO SUKUK LTD 5.662% 03/07/2031	2,097,608	0.29
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	616,934,263	84.24	4,200,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED	69,344	0.01
Bonds	616,934,263	84.24	1,000,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	14,831	0.00
Angola	13,885,820	1.90	2,200,000 GACI FIRST INVESTMENT 4.75% 14/02/2030	1,996,637	0.27
5,947,000 ANGOLA 8.00% REGS 26/11/2029	4,992,206	0.68	1,750,000 GACI FIRST INVESTMENT 5.125% 14/02/2053	1,409,895	0.19
2,400,000 ANGOLA 9.125% REGS 26/11/2049	1,837,369	0.25	600,000 GACI FIRST INVESTMENT 5.375% 13/10/2122	476,859	0.07
1,600,000 ANGOLA 9.50% REGS 12/11/2025	1,516,891	0.21	2,500,000	1,266	0.01
6,700,000 REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032	5,539,354	0.76	3,000,000	11,449	0.01
Argentina	22,634,495	3.09	5,500,000	11,812	0.02
7,100,000 ARGENTINA VAR 09/01/2038	3,050,930	0.42	5,400,000 KSA SUKUK LTD 5.25% 04/06/2034	5,037,631	0.70
1,757,028 ARGENTINA VAR 09/07/2035 EUR	694,342	0.09	3,000,000 SHARJAH SUKUK PROGRAM LTD 6.092% 19/03/2034	2,851,477	0.39
37,000,000 ARGENTINA VAR 09/07/2035 USD	14,514,841	1.99	3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED	157,014	0.02
11,700,000 ARGENTINA VAR 09/07/2041	4,277,282	0.58	3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	156,786	0.02
178,835 ARGENTINA 0.50% 09/07/2029	97,100	0.01	5,152,000 SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031	4,750,704	0.65
Armenia	1,599,762	0.22	Chile	5,659,577	0.77
2,100,000 ARMENIA 3.60% 02/02/2031	1,599,762	0.22	6,636,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047	4,600,464	0.63
Azerbaijan	1,595,391	0.22	1,200,000 REPUBLIC OF CHILE 5.33% 05/01/2054	1,059,113	0.14
2,000,000 AZERBAIJAN 3.50% REGS 01/09/2032	1,595,391	0.22	Colombia	24,989,973	3.41
Bahrain	9,019,042	1.23	3,241,000 COLOMBIA 3.125% 15/04/2031	2,391,128	0.33
1,000,000 KINGDOM OF BAHRAIN 5.625% REGS 18/05/2034	840,476	0.11	1,500,000 COLOMBIA 3.875% 15/02/2061	774,752	0.11
8,573,000 KINGDOM OF BAHRAIN 7.50% 12/02/2036	8,178,566	1.12	9,647,000 COLOMBIA 4.125% 15/05/2051	5,394,489	0.73
Benin	3,449,358	0.47	1,000,000 COLOMBIA 4.125% 22/02/2042	610,226	0.08
3,500,000 BENIN 4.95% REGS 22/01/2035	2,771,895	0.38	12,750,000 COLOMBIA 5.00% 15/06/2045	8,375,444	1.13
780,000 REPUBLIC OF BENIN 7.96% 13/02/2038	677,463	0.09	1,500,000 COLOMBIA 5.625% 26/02/2044	1,074,584	0.15
Bermuda	3,548,999	0.48	1,900,000 ECOPETROL SA 8.375% 19/01/2036	1,745,624	0.24
2,000,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	1,606,923	0.22	3,100,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034	2,894,953	0.40
2,520,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030	1,942,076	0.26	1,800,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	1,728,773	0.24
Brazil	11,765,574	1.61	Dominican Republic	15,120,804	2.06
6,002,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	5,463,374	0.75	10,250,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	8,603,687	1.17
2,400,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	2,227,952	0.30	2,240,000 DOMINICAN REPUBLIC 5.50% REGS 27/01/2025	2,091,712	0.29
4,500,000 FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054	4,074,248	0.56	2,950,000 DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	2,348,247	0.32
British Virgin Islands	6,957,102	0.95	1,650,000 DOMINICAN REPUBLIC 6.60% 01/06/2036	1,536,829	0.21
8,613,000 SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031	6,957,102	0.95	585,000 DOMINICAN REPUBLIC 6.85% REGS 27/01/2045	540,329	0.07
Canada	1,891,318	0.26	Ecuador	8,055,073	1.10
2,000,000 ST MARYS CEMENT INC 5.75% REGS 28/01/2027	1,891,318	0.26	4,000,000 ECUADOR VAR REGS 31/07/2030	2,368,164	0.32
Cayman Islands	24,281,978	3.32	8,100,000 ECUADOR VAR REGS 31/07/2035	3,779,169	0.52
4,368,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	2,583,812	0.35	4,500,000 ECUADOR VAR REGS 31/07/2040	1,907,740	0.26
2,500,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	2,335,853	0.32	Egypt	19,956,394	2.73
			6,200,000 ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033	4,568,707	0.62
			3,300,000 EGYPT 5.25% REGS 06/10/2025	2,977,159	0.41
			900,000 EGYPT 5.875% REGS 16/02/2031	652,535	0.09
			1,000,000 EGYPT 7.50% REGS 16/02/2061	625,612	0.09
			2,800,000 EGYPT 7.60% REGS 01/03/2029	2,373,867	0.32

The accompanying notes form an integral part of these financial statements

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
	<i>Mongolia</i>	1,172,949	0.16		<i>Panama</i>	15,032,084	2.05
1,200,000	GOVERNMENT OF MONGOLIA 8.65% REGS 19/01/2028	1,172,949	0.16	1,000,000	PANAMA 2.252% 29/09/2032	672,909	0.09
	<i>Montenegro</i>	1,500,872	0.20	1,680,000	PANAMA 3.16% 23/01/2030	1,325,487	0.18
1,600,000	REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031	1,500,872	0.20	4,500,000	PANAMA 3.362% 30/06/2031	3,361,890	0.46
	<i>Morocco</i>	2,849,149	0.39	5,200,000	PANAMA 4.50% 16/04/2050	3,282,102	0.45
	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	674,208	0.09	3,800,000	REPUBLIC OF PANAMA 4.30% 29/04/2053	2,281,666	0.31
1,400,000	MOROCCO 3.00% REGS 15/12/2032	1,051,643	0.14	3,672,000	REPUBLIC OF PANAMA 6.375% 25/07/2033	3,249,313	0.44
1,750,000	MOROCCO 4.00% REGS 15/12/2050	1,123,298	0.16	1,000,000	REPUBLIC OF PANAMA 6.853% 28/03/2054	858,717	0.12
	<i>Mozambique</i>	905,336	0.12		<i>Paraguay</i>	3,348,774	0.46
1,169,000	MOZAMBIQUE VAR REGS 15/09/2031	905,336	0.12	2,430,000	PARAGUAY 4.95% REGS 28/04/2031	2,169,099	0.30
	<i>Namibia</i>	3,677,201	0.50	1,000,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	809,760	0.11
	NAMIBIA 5.25% REGS 29/10/2025	3,677,201	0.50	400,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	369,915	0.05
	<i>Netherlands</i>	9,534,954	1.30		<i>Peru</i>	11,038,430	1.51
5,030,000	BOI FINANCE BV 7.50% REGS 16/02/2027	4,761,448	0.66	3,782,000	PERU 2.78% 01/12/2060	1,984,390	0.27
2,692,076	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	545,674	0.07	5,500,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	3,822,006	0.53
1,742,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	691,290	0.09	4,000,000	PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047	2,376,226	0.32
20,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	16,019	0.00	3,750,000	REPUBLIC OF PERU 3.00% 15/01/2034	2,855,808	0.39
4,000,000	PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	3,520,523	0.48		<i>Philippines</i>	8,618,316	1.18
	<i>Nigeria</i>	26,136,431	3.57	2,200,000	REPUBLIC OF PHILIPPINES 5.045% 06/06/2029	2,041,941	0.28
3,800,000	AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	3,138,178	0.43	7,000,000	REPUBLIC OF PHILIPPINES 5.25% 14/05/2034	6,576,375	0.90
1,000,000	AFRICA FINANCE CORPORATION 3.125% 16/06/2025	905,594	0.12		<i>Poland</i>	10,847,918	1.48
1,520,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	1,255,810	0.17	5,600,000	REPUBLIC OF POLAND 4.875% 04/10/2033	5,103,093	0.70
5,500,000	FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	4,503,970	0.61	6,253,000	REPUBLIC OF POLAND 5.125% 18/09/2034	5,744,825	0.78
2,600,000	FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033	1,985,874	0.27		<i>Qatar</i>	8,434,465	1.15
6,200,000	FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051	4,439,067	0.61	2,000,000	QATAR PETROLEUM 3.125% REGS 12/07/2041	1,384,707	0.19
4,896,000	NIGERIA 6.50% REGS 28/11/2027	4,228,810	0.58	580,000	QATAR 4.40% REGS 16/04/2050	474,196	0.06
1,000,000	NIGERIA 7.143% REGS 23/02/2030	810,702	0.11	1,680,000	QATAR 5.103% REGS 23/04/2048	1,526,946	0.21
3,500,000	NIGERIA 7.625% REGS 21/11/2025	3,275,353	0.45	5,400,000	STATE OF QATAR 4.75% 29/05/2034	5,048,616	0.69
2,200,000	NIGERIA 7.696% REGS 23/02/2038	1,593,073	0.22		<i>Romania</i>	26,455,117	3.61
	<i>Oman</i>	8,933,098	1.22	650,000	ROMANIA 2.00% REGS 14/04/2033	488,371	0.07
2,000,000	OMAN 6.50% REGS 08/03/2047	1,864,409	0.25	2,078,000	ROMANIA 2.625% REGS 02/12/2040	1,353,859	0.18
1,600,000	OMAN 6.75% REGS 17/01/2048	1,523,803	0.21	1,400,000	ROMANIA 2.75% REGS 14/04/2041	908,894	0.12
2,200,000	OMAN 7.375% REGS 28/10/2032	2,275,848	0.31	2,410,000	ROMANIA 3.375% REGS 28/01/2050	1,603,807	0.22
3,600,000	OQ SAOC 5.125% REGS 06/05/2028	3,269,038	0.45	4,050,000	ROMANIA 5.625% 22/02/2036	3,953,975	0.54
	<i>Pakistan</i>	4,720,982	0.64	5,850,000	ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	5,646,595	0.77
6,400,000	PAKISTAN 7.375% REGS 08/04/2031	4,720,982	0.64	3,150,000	ROMANIA 6.375% 30/01/2034	2,956,253	0.40
				10,000,000	ROMANIA 6.625% REGS 11/02/2028	9,543,363	1.31
					<i>Saudi Arabia</i>	13,421,225	1.83
				3,200,000	KINGDOM OF SAUDI ARABIA 4.875% REGS 18/07/2033	2,909,514	0.40
				7,800,000	KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053	6,398,220	0.86
				3,200,000	SAUDI ARABIA 2.25% REGS 02/02/2033	2,382,824	0.33

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,200,000	SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	1,730,667	0.24		<i>Ukraine</i>	9,292,697	1.27
	<i>Senegal</i>	8,095,689	1.11	3,540,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	1,212,667	0.17
4,500,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	3,999,552	0.55	5,000,000	UKRAINE VAR REGS 01/08/2041	2,293,911	0.31
4,400,000	SENEGAL 5.375% REGS 08/06/2037	3,213,584	0.44	1,000,000	UKRAINE 0% REGS 01/09/2026	289,853	0.04
1,307,000	SENEGAL 6.75% REGS 13/03/2048	882,553	0.12	3,800,000	UKRAINE 0% REGS 20/06/2028	1,079,504	0.15
	<i>Serbia</i>	6,891,413	0.94	8,147,000	UKRAINE 0% REGS 21/05/2031	2,193,438	0.30
5,000,000	REPUBLIC OF SERBIA 1.00% REGS 23/09/2028	4,255,850	0.58	8,250,000	UKRAINE 0% REGS 25/09/2034	2,223,324	0.30
2,868,000	REPUBLIC OF SERBIA 6.00% 12/06/2034	2,635,563	0.36		<i>United Arab Emirates</i>	12,785,775	1.75
	<i>South Africa</i>	17,920,882	2.45	3,000,000	ABU DHABI GOVERNMENT OF 5.50% 30/04/2054	2,835,633	0.39
5,000,000	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	4,338,372	0.59	3,000,000	EMIRATES ABU DHABI 2.70% REGS 02/09/2070	1,597,705	0.22
5,000,000	SOUTH AFRICA 4.85% 30/09/2029	4,280,662	0.58	2,650,000	EMIRATES ABU DHABI 3.875% REGS 16/04/2050	1,966,032	0.27
5,880,000	SOUTH AFRICA 5.00% 12/10/2046	3,875,396	0.53	400,000	GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033	313,021	0.04
4,000,000	SOUTH AFRICA 5.75% 30/09/2049	2,825,920	0.39	2,248,000	GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	1,360,315	0.19
2,800,000	TRANSNET SOC LTD 8.25% REGS 06/02/2028	2,600,532	0.36	1,500,000	GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	965,178	0.13
	<i>Sri Lanka</i>	8,396,807	1.15	3,320,000	GOVERNMENT OF SHARJAH 6.125% 06/03/2036	3,072,429	0.42
11,850,000	SRI LANKA 0% REGS 11/05/2027 DEFAULTED	6,505,752	0.89	700,000	GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	675,462	0.09
530,000	SRI LANKA 0% REGS 14/03/2029 DEFAULTED	292,216	0.04		<i>Uzbekistan</i>	6,492,168	0.89
1,470,000	SRI LANKA 0% REGS 18/04/2023 DEFAULTED	787,264	0.11	1,407,000	REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027	1,405,579	0.19
1,500,000	SRI LANKA 0% REGS 28/03/2030 DEFAULTED	811,575	0.11	3,554,000	REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032	3,231,512	0.45
	<i>Trinidad and Tobago</i>	1,246,006	0.17	2,016,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,855,077	0.25
1,350,000	TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	1,246,006	0.17		<i>Venezuela</i>	9,688,499	1.32
	<i>Tunisia</i>	4,181,106	0.57	10,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS PERPETUAL DEFAULTED	3,592,256	0.49
1,500,000	CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025	1,336,613	0.18	43,341,379	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	4,869,763	0.66
1,840,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	1,593,016	0.22	8,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	1,226,480	0.17
1,500,000	CENTRAL BANK OF TUNISIA 8.25% 19/09/2027	1,251,477	0.17		<i>Zambia</i>	3,690,133	0.50
	<i>Turkey</i>	49,348,729	6.74	3,119,392	REPUBLIC OF ZAMBIA VAR 30/06/2033	2,564,494	0.35
10,000,000	ARCELIK A S 8.50% 25/09/2028	9,761,044	1.33	2,477,164	REPUBLIC OF ZAMBIA 0.50% 31/12/2053	1,125,639	0.15
3,000,000	HAZINE MUSTESARLIGI VARL 7.25% 24/02/2027	2,839,412	0.39		<i>Shares/Units of UCITS/UCIS</i>	59,722,049	8.16
4,000,000	HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029	3,947,861	0.54		<i>Shares/Units in investment funds</i>	59,722,049	8.16
1,800,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028	1,720,039	0.23		<i>Luxembourg</i>	59,722,049	8.16
1,400,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	1,404,063	0.19	4,500	AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)	4,371,183	0.60
4,800,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	4,422,001	0.60	12,800	AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD C	10,536,704	1.44
8,457,000	REPUBLIC OF TURKEY 7.625% 15/05/2034	7,957,826	1.09	33,915	AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	32,797,485	4.48
2,600,000	REPUBLIC OF TURKEY 9.125% 13/07/2030	2,647,524	0.36	943	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	9,128,419	1.25
2,400,000	REPUBLIC OF TURKEY 9.375% 19/01/2033	2,506,771	0.34	3,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	2,888,258	0.39
1,140,000	TURK IHRACAT KR BK 7.50% 06/02/2028	1,065,021	0.15		<i>Total securities portfolio</i>	676,656,312	92.40
7,500,000	TURKEY 4.875% 16/04/2043	4,960,112	0.68				
2,100,000	TURKEY 5.75% 11/05/2047	1,507,356	0.21				
1,600,000	TURKEY 6.875% 17/03/2036	1,414,106	0.19				
600,000	TURKIYE VARLIK FONU 8.25% 14/02/2029	569,982	0.08				
2,818,000	VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029	2,625,611	0.36				

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	557,450,465	96.16	6,930,000,000 REPUBLIC OF COLOMBIA 7.25% 26/10/2050	1,013,328	0.17
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	517,911,416	89.34	Czech Republic	27,725,720	4.78
Bonds	517,911,416	89.34	250,000,000 CZECH REPUBLIC 0.25% 10/02/2027	9,055,818	1.56
Brazil	64,547,971	11.14	20,000,000 CZECH REPUBLIC 1.00% 26/06/2026	752,447	0.13
40,000 BRAZIL 10.00% 01/01/2025	6,691,288	1.15	250,000,000 CZECH REPUBLIC 2.50% 25/08/2028	9,413,268	1.62
14,183,000 BRAZIL 10.25% 10/01/2028	2,428,570	0.42	110,000,000 CZECH REPUBLIC 4.50% 11/11/2032	4,506,199	0.78
7,000 BRAZIL 6.00% 15/08/2030	5,056,034	0.87	94,000,000 CZECH REPUBLIC 4.85% 26/11/2057	3,997,988	0.69
5,000 BRAZIL 6.00% 15/08/2040	3,555,613	0.61	Dominican Republic	2,500,413	0.43
55,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2026	7,412,473	1.28	20,000,000 DOMINICAN REPUBLIC 11.25% REGS 15/09/2035	333,859	0.06
70,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	11,325,867	1.95	80,000,000 DOMINICAN REPUBLIC 13.625% REGS 03/02/2033	1,498,770	0.25
75,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	11,746,902	2.04	42,000,000 DOMINICAN REPUBLIC 9.75% REGS 05/06/2026	667,784	0.12
30,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	4,557,762	0.79	Egypt	278,338	0.05
45,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	6,719,425	1.16	10,000,000 ARAB REPUBLIC OF EGYPT 14.531% 14/09/2024	189,066	0.03
5,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 15/05/2045	3,472,606	0.60	4,700,000 EGYPT 14.35% 10/09/2024	89,272	0.02
10,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032	1,581,431	0.27	Hungary	18,485,431	3.19
Cayman Islands	272,653	0.05	700,000,000 HUNGARY 2.75% 22/12/2026	1,620,108	0.28
5,000,000 KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049	161,512	0.04	1,900,000,000 HUNGARY 3.00% 21/08/2030	3,936,056	0.68
1,543,484 MODERN LAND CHINA CO LTD 0% REGS 30/12/2024	14,229	0.00	700,000,000 HUNGARY 3.00% 27/10/2027	1,583,648	0.27
2,474,519 MODERN LAND CHINA CO LTD 0% REGS 30/12/2025	22,304	0.00	1,900,000,000 HUNGARY 3.25% 22/10/2031	3,867,739	0.67
3,299,358 MODERN LAND CHINA CO LTD 0% REGS 30/12/2027 USD (ISIN XS2500899294)	26,598	0.00	1,600,000,000 HUNGARY 4.00% 28/04/2051	2,658,854	0.46
4,815,230 MODERN LAND CHINA CO LTD 0% REGS 30/12/2027 USD (ISIN XS2500899880)	42,547	0.01	1,900,000,000 HUNGARY 6.75% 22/10/2028	4,819,026	0.83
575,163 MODERN LAND CHINA CO LTD 9.00% 28/12/2024	5,463	0.00	India	2,038,356	0.35
Chile	10,859,863	1.87	180,000,000 REPUBLIC OF INDIA 7.26% 06/02/2033	2,038,356	0.35
5,000,000,000 CHILE 5.00% 01/10/2028	4,849,792	0.84	Indonesia	49,330,823	8.51
5,000,000,000 REPUBLIC OF CHILE 6.00% 01/04/2033	4,965,247	0.85	70,000,000,000 INDONESIA 10.50% 15/08/2030	4,674,270	0.81
1,003,135,023 REPUBLIC OF CHILE 3.40% 01/10/2039	1,044,824	0.18	100,000,000,000 INDONESIA 6.625% 15/05/2033	5,546,240	0.96
China	16,740,693	2.89	90,000,000,000 INDONESIA 8.25% 15/05/2029	5,398,131	0.93
100,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	825,618	0.14	120,000,000,000 INDONESIA 8.25% 15/06/2032	7,334,466	1.26
166,500,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 21/06/2044	1,099,723	0.19	90,000,000,000 INDONESIA 8.75% 15/05/2031	5,600,953	0.97
200,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	2,220,250	0.38	90,000,000,000 INDONESIA 9.00% 15/03/2029	5,538,337	0.96
30,000,000 CHINA 3.81% 14/09/2050	4,841,320	0.84	95,000,000,000 INDONESIA 9.50% 15/07/2031	6,163,449	1.06
25,000,000 PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052	3,755,265	0.65	50,000,000,000 REPUBLIC OF INDONESIA 7.00% 15/12/2033	2,850,329	0.49
25,000,000 PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051	3,998,517	0.69	100,000,000,000 REPUBLIC OF INDONESIA 8.375% 15/03/2034	6,224,648	1.07
Colombia	24,314,536	4.19	Ivory Coast	5,889,577	1.02
40,000,000,000 COLOMBIA 6.00% 28/04/2028	7,893,201	1.36	109,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 01/02/2038	1,466,838	0.25
55,000,000,000 COLOMBIA 7.00% 30/06/2032	10,045,889	1.74	273,250,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	1,101,648	0.19
7,000,000,000 COLOMBIA 7.50% 26/08/2026	1,519,356	0.26	150,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	1,029,221	0.18
15,000,000,000 REPUBLIC OF COLOMBIA 13.25% 09/02/2033	3,842,762	0.66	205,000,000 AFRICAN DEVELOPMENT BANK ADB 7.20% 29/05/2029	2,291,870	0.40
			Kazakhstan	1,359,751	0.23
			200,000,000 DEVELOPMENT BANK OF KAZAKHASTAN JSC 10.95% REGS 06/05/2026	374,845	0.06
			500,000,000 DEVELOPMENT BANK OF KAZAKHASTAN JSC 13.00% 15/04/2027	984,906	0.17

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Luxembourg</i>	3,150,126	0.54	<i>Russia</i>	-	0.00
16,000,000 EUROPEAN INVESTMENT BANK EIB 1.00% 25/02/2028	3,150,126	0.54	300,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 07/10/2026	-	0.00
<i>Malaysia</i>	39,292,609	6.78	700,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 10/04/2030	-	0.00
107,000,000 MALAYSIA 3.757% 22/05/2040	20,397,721	3.52	700,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 10/05/2034	-	0.00
70,000,000 MALAYSIA 3.844% 15/04/2033	13,820,570	2.38	1,100,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 17/09/2031	-	0.00
25,000,000 MALAYSIA 4.232% 30/06/2031	5,074,318	0.88	700,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/05/2029	-	0.00
<i>Mexico</i>	53,282,127	9.20	800,000,000 RUSSIA 0% 03/02/2027	-	0.00
30,000,000 AMERICA MOVIL SAB DE CV 7.125% 09/12/2024	1,502,843	0.26	350,000,000 RUSSIA 0% 17/07/2024	-	0.00
34,000,000 AMERICA MOVIL SAB DE CV 9.50% 27/01/2031	1,631,917	0.28	<i>Serbia</i>	3,237,679	0.56
700,000 MEXICO 10.00% 20/11/2036	3,605,576	0.62	2,500,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028	2,127,925	0.37
100,000 MEXICO 5.75% 05/03/2026	472,225	0.08	141,800,000 SERBIA 4.50% 20/08/2032	1,109,754	0.19
200,000 MEXICO 7.50% 03/06/2027	951,379	0.16	<i>South Africa</i>	50,511,139	8.71
1,000,000 MEXICO 7.75% 13/11/2042	4,130,027	0.71	20,000,000 SOUTH AFRICA 6.50% 28/02/2041	626,362	0.11
1,700,000 MEXICO 7.75% 23/11/2034	7,491,643	1.30	250,000,000 SOUTH AFRICA 7.00% 28/02/2031	10,725,531	1.85
1,000,000 MEXICO 7.75% 29/05/2031	4,559,471	0.79	45,000,000 SOUTH AFRICA 8.00% 31/01/2030	2,111,224	0.36
1,000,000 MEXICO 8.50% 18/11/2038	4,533,396	0.78	430,000,000 SOUTH AFRICA 8.25% 31/03/2032	19,197,329	3.32
700,000 PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024	3,533,960	0.61	150,000,000 SOUTH AFRICA 8.50% 31/01/2037	6,046,434	1.04
1,600,000 PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	7,162,789	1.24	20,000,000 SOUTH AFRICA 8.75% 28/02/2048	763,537	0.13
1,700,000 UNITED MEXICAN STATES 7.50% 26/05/2033	7,467,961	1.29	60,000,000 SOUTH AFRICA 8.75% 31/01/2044	2,302,216	0.40
1,400,000 UNITED MEXICAN STATES 8.00% 24/05/2035	6,238,940	1.08	200,000,000 SOUTH AFRICA 8.875% 28/02/2035	8,657,772	1.49
<i>Peru</i>	16,883,264	2.91	2,000,000 SOUTH AFRICA 9.00% 31/01/2040	80,734	0.01
14,000,000 PERU 5.40% 12/08/2034	3,007,361	0.52	<i>South Korea</i>	7,214,796	1.24
10,000,000 PERU 6.15% 12/08/2032	2,349,961	0.41	127,000,000,000 THE EXPORT IMPORT BANK OF KOREA 7.25% REGS 07/12/2024	7,214,796	1.24
1,000,000 PERU 6.35% 12/08/2028	250,375	0.04	<i>Thailand</i>	22,403,880	3.86
14,000,000 PERU 6.90% 12/08/2037	3,267,303	0.56	200,000,000 THAILAND 2.00% 17/06/2042	4,312,831	0.74
5,000,000 PERU 6.95% 12/08/2031	1,250,731	0.22	150,000,000 THAILAND 2.875% 17/06/2046	3,535,381	0.61
27,000,000 REPUBLIC OF PERU 7.30% 12/08/2033	6,757,533	1.16	200,000,000 THAILAND 3.30% 17/06/2038	5,304,477	0.91
<i>Philippines</i>	2,364,713	0.41	200,000,000 THAILAND 3.40% 17/06/2036	5,365,599	0.93
100,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	868,531	0.15	30,000,000 THAILAND 3.65% 20/06/2031	815,603	0.14
6,000,000,000 ASIAN DEVELOPMENT BANK ADB 11.20% 31/01/2025	1,345,683	0.23	100,000,000 THAILAND 4.615% 29/06/2044	3,069,989	0.53
PHILIPPINES 6.25% 14/02/2026	150,499	0.03	<i>Ukraine</i>	1,151,201	0.20
<i>Poland</i>	34,042,418	5.87	4,000,000 UKRAINE 0% REGS 01/09/2027	1,151,201	0.20
7,000,000 POLAND 2.50% 25/07/2027	1,499,253	0.26	<i>United Kingdom</i>	13,362,210	2.30
45,000,000 POLAND 2.75% 25/04/2028	9,528,176	1.64	1,700,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	1,031,735	0.18
45,000,000 POLAND 2.75% 25/10/2029	9,161,367	1.58	20,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	374,661	0.06
20,000,000 REPUBLIC OF POLAND 4.75% 25/07/2029	4,481,885	0.77	300,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/06/2036	702,788	0.12
20,000,000 REPUBLIC OF POLAND 5.00% 25/10/2034	4,381,014	0.76			
21,000,000 REPUBLIC OF POLAND 6.00% 25/10/2033	4,990,723	0.86			
<i>Romania</i>	25,556,376	4.41			
2,000,000 ROMANIA 2.124% REGS 16/07/2031	1,612,500	0.28			
37,000,000 ROMANIA 4.25% 28/04/2036	5,880,214	1.01			
14,000,000 ROMANIA 4.75% 24/02/2025	2,790,155	0.48			
70,000,000 ROMANIA 5.00% 12/02/2029	13,222,675	2.29			
10,000,000 ROMANIA 7.20% 28/10/2026	2,050,832	0.35			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
270,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034	988,877	0.17
50,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	631,628	0.11
134,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	7,440,591	1.28
200,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	2,191,930	0.38
<i>United States of America</i>	<i>8,904,533</i>	<i>1.54</i>
45,000,000 INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	500,813	0.09
120,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	1,309,465	0.23
350,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	3,895,875	0.67
60,000,000 INTERNATIONAL FINANCE CORP IFC 0% 22/02/2038	856,122	0.15
94,500,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	1,055,037	0.18
25,000,000 MORGAN STANLEY FINANCE LLC 10.44% 29/11/2027	1,287,221	0.22
<i>Uruguay</i>	<i>8,103,124</i>	<i>1.40</i>
50,000,000 BANCO DE LA REPUBLICA ORIENTAL DEL URUGUAY 3.40% 16/05/2045	1,189,145	0.21
160,000,000 EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033	3,799,653	0.65
100,000,000 URUGUAY 8.50% REGS 15/03/2028	2,302,121	0.40
25,000,000 URUGUAY 3.875% 02/07/2040	812,205	0.14
<i>Uzbekistan</i>	<i>4,107,096</i>	<i>0.71</i>
55,000,000,000 UZBEKISTAN INTL BOND 16.625% 29/05/2027	4,107,096	0.71
<i>Shares/Units of UCITS/UCIS</i>	<i>33,434,691</i>	<i>5.77</i>
Shares/Units in investment funds	33,434,691	5.77
<i>Luxembourg</i>	<i>33,434,691</i>	<i>5.77</i>
9,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	8,847,250	1.53
4,000 AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR C FCP	4,526,880	0.78
10,700 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z USD (C)	10,297,359	1.78
10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE	9,763,202	1.68
<i>Money market instruments</i>	<i>6,104,358</i>	<i>1.05</i>
<i>Egypt</i>	<i>6,104,358</i>	<i>1.05</i>
40,000,000 EGYPT 0% 10/09/2024	740,140	0.13
120,000,000 EGYPT 0% 17/12/2024	2,082,065	0.36
190,000,000 EGYPT 0% 24/12/2024	3,282,153	0.56
Total securities portfolio	557,450,465	96.16

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	232,929,384	97.07	1,000,000 COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2030 DEFAULTED	85,170	0.04
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	221,508,228	92.31	1,000,000 COUNTRY GARDEN HOLDINGS CO LTD 0% 27/05/2025 DEFAULTED	85,250	0.04
Shares	1,676,189	0.70	1,000,000 DAR AL ARKAN SUKUK COMPANY LTD 6.75% 15/02/2025	996,000	0.43
Luxembourg	1,608,396	0.67	1,500,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)	26,325	0.01
136,904,910 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)	14	0.00	2,000,000 GRUPO AVAL LTD 4.375% REGS 04/02/2030	1,714,280	0.72
1,608,382 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)	1,608,382	0.67	1,970,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023 DEFAULTED	67,788	0.03
United Kingdom	67,793	0.03	1,000,000 KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023	35,455	0.01
1,199,790 NOSTRUM OIL AND GAS PLC	67,793	0.03	6,155,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	199,976	0.08
Bonds	219,831,857	91.61	1,000,000 KAISA GROUP HOLDINGS LIMITED 0% 07/09/2022	35,975	0.01
Argentina	2,727,797	1.14	2,200,000 KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023	79,750	0.03
2,000,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	1,630,000	0.68	6,000,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED	196,020	0.08
3,631,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2025	900,497	0.38	1,000,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022	34,015	0.01
200,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	197,300	0.08	3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED	100,440	0.04
Austria	6,095,353	2.54	469,126 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	4,635	0.00
700,000 AMS OSRAM AG 10.50% REGS 30/03/2029	786,536	0.33	749,674 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	7,242	0.00
199,000 AMS OSRAM AG 12.25% 30/03/2029	207,442	0.09	931,830 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026	8,051	0.00
600,000 BAWAG GROUP AG VAR 24/02/2034	677,273	0.28	1,063,387 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027	10,070	0.00
2,200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL	2,183,416	0.91	1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED	48,080	0.02
2,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032	2,240,686	0.93	1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026	47,890	0.02
Bermuda	3,112,119	1.30	700,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED	33,607	0.01
1,378,576 DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026	34,464	0.01	1,884,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	1,323,746	0.56
1,861,970 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027	1,842,550	0.78	Chile	1,194,695	0.50
1,546,375 DIGICEL MIDCO LTD 10.50% 25/11/2028	1,235,105	0.51	500,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	430,745	0.18
Brazil	3,203,387	1.33	1,000,000 TELEFONICA MOVILES CHILE SA 3.537% REGS 18/11/2031	763,950	0.32
1,513,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	1,283,993	0.54	Colombia	9,812,517	4.09
2,059,826 SAMARCO MINERACAO SA VAR 30/06/2031	1,919,388	0.79	1,750,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL	1,271,445	0.53
British Virgin Islands	390	0.00	1,200,000 BANCO DE OCCIDENTE SA VAR 13/08/2034	1,282,752	0.53
14,063 ADD HERO HOLDING LIMITED 9.80% 30/09/2031	390	0.00	2,000,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031	1,796,400	0.75
Canada	1,473,328	0.61	1,500,000 BANCOLOMBIA SA VAR 24/12/2034	1,533,285	0.64
1,000,000 CANACOL ENERGY LTD 5.75% REGS 24/11/2028	534,040	0.22	2,100,000 COLOMBIA TELECOMUNICACIONES SA 4.95% 17/07/2030	1,645,707	0.69
1,200,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	939,288	0.39	950,000 ECOPETROL SA 8.875% 13/01/2033	984,723	0.41
Cayman Islands	7,865,870	3.28	1,500,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	1,298,205	0.54
2,438,782 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	2,392,542	1.01	Czech Republic	3,877,217	1.62
2,000,000 CENTRAL CHN REAL ESTATE LTD 0% 13/08/2024 DEFAULTED	55,920	0.02	500,000 ENERGO PRO AS 11.00% 02/11/2028	530,215	0.22
2,000,000 CENTRAL CHN REAL ESTATE LTD 0% 14/07/2025 DEFAULTED	56,200	0.02	600,000 ENERGO PRO AS 8.50% REGS 04/02/2027	600,948	0.25
1,700,000 CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024	50,983	0.02	1,000,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	1,077,452	0.45
700,000 CHINA AOYUAN GRP LTD 0% 31/12/2049	-	0.00	1,500,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	1,668,602	0.70
2,000,000 COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2027 DEFAULTED	170,460	0.07			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Finland</i>	1,673,473	0.70	800,000 PT GARUDA INDONESIA PERSERO TBK 6.50% 28/12/2031	527,530	0.22
2,000,000 CITYCON OYJ VAR PERPETUAL	1,673,473	0.70	<i>Ireland</i>	2,470,082	1.03
<i>France</i>	6,211,643	2.59	438,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	370,859	0.15
605,000 BNP PARIBAS SA VAR PERPETUAL	609,659	0.25	2,100,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)	2,099,223	0.88
600,000 ELO 5.875% 17/04/2028	632,948	0.26	2,000,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
1,100,000 EMERIA 7.75% REGS 31/03/2028	1,074,130	0.46	<i>Israel</i>	6,191,701	2.58
1,400,000 EUTELSAT SA 9.75% 13/04/2029	1,568,810	0.66	1,200,000 BANK HAPOLIM B M VAR 21/01/2032	1,081,068	0.45
800,000 LA FINANCIERE ATALIAN SA 3.50% 30/06/2028	506,192	0.21	2,500,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	2,442,225	1.02
500,000 NOVA ALEXANDRE III FRN 15/07/2029	535,034	0.22	2,000,000 ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	1,892,520	0.79
247,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	250,846	0.10	800,000 LEVIATHAN BOND LTD 6.125% 30/06/2025	775,888	0.32
1,000,000 VIRIDIEN 7.75% REGS 01/04/2027	1,034,024	0.43	<i>Italy</i>	752,993	0.31
<i>Georgia</i>	922,494	0.38	700,000 RENO DE MEDICI SPA FRN 15/04/2029	752,993	0.31
443,000 BANK OF GEORGIA JSC VAR PERPETUAL	431,779	0.18	<i>Ivory Coast</i>	1,453,615	0.61
500,000 TBC BANK JSC VAR PERPETUAL	490,715	0.20	1,500,000 IVORY COAST 5.875% REGS 17/10/2031	1,453,615	0.61
<i>Germany</i>	2,263,885	0.94	<i>Japan</i>	3,994,221	1.66
1,400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	1,615,639	0.67	350,000 RAKUTEN GROUP INC 11.25% 15/02/2027	375,116	0.16
600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	648,246	0.27	3,500,000 RAKUTEN GROUP INC 9.75% 15/04/2029	3,619,105	1.50
<i>Gibraltar</i>	787,701	0.33	<i>Jersey</i>	3,826,187	1.59
600,000 888 ACQUISITIONS LIMITED 10.75% 15/05/2030	787,701	0.33	311,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.00% 31/03/2029	306,686	0.13
<i>Greece</i>	1,776,245	0.74	1,500,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	1,885,141	0.78
1,000,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	1,189,653	0.50	2,000,000 WEST CHINA CEMENT 4.95% 08/07/2026	1,634,360	0.68
550,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030	586,592	0.24	<i>Kenya</i>	620,529	0.26
<i>Guernsey</i>	1,431,954	0.60	700,000 EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028	620,529	0.26
1,520,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2030	1,431,954	0.60	<i>Kuwait</i>	2,666,550	1.11
<i>Hungary</i>	10,250,779	4.27	3,000,000 BURGAN BANK VAR 15/12/2031	2,666,550	1.11
3,200,000 MBH BANK PLC VAR 19/10/2027	3,619,942	1.51	<i>Latvia</i>	1,746,701	0.73
300,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031	301,233	0.13	1,500,000 AIR BALTIC CORPORATION AS 14.50% 14/08/2029	1,746,701	0.73
1,000,000 MVM ENERGETIKA ZRT 7.50% 09/06/2028	1,040,490	0.43	<i>Luxembourg</i>	30,715,325	12.80
200,000 OTP BANK PLC VAR 04/03/2026	217,765	0.09	600,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)	631,446	0.26
700,000 OTP BANK PLC VAR 05/10/2027	770,444	0.32	2,820,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	2,636,793	1.10
3,800,000 OTP BANK PLC VAR 15/05/2033	3,977,650	1.66	500,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028	415,228	0.17
300,000 RAIFFEISEN BANK ZRT VAR 23/05/2030	323,255	0.13	500,000 ALTICE FINANCING SA 5.00% 144A 15/01/2028	379,850	0.16
<i>India</i>	4,338,442	1.81	1,000,000 ALTICE FINCO S.A 4.75% REGS 15/01/2028	654,078	0.27
1,500,000 ADANI ELECTRICITY MUMBAI LTD 3.867% 22/07/2031	1,223,355	0.51	2,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	1,609,232	0.67
1,808,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	1,548,335	0.65	500,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	472,513	0.20
1,600,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053)	1,566,752	0.65			
<i>Indonesia</i>	2,290,391	0.95			
1,845,000 PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026	1,762,861	0.73			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,250,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	890,238	0.37	1,000,000 TRUST F/1401 4.869% REGS 15/01/2030	878,700	0.37
2,000,000 AROUNDTOWN SA 5.375% 21/03/2029	1,774,760	0.74	800,000 TRUST F/1401 7.375% 13/02/2034	790,440	0.33
323,355 ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025 USD (ISIN XS2654171839)	323,355	0.13	3,000,000 UNIFIN FINANCIERA SAB DE CV 0% REGS 27/01/2028	160,080	0.07
2,200,000 AUNA SA 10.00% 15/12/2029 USD (ISIN USL0415AAA18)	2,261,270	0.94	2,500,000 UNIFIN FINANCIERA SAB DE CV 0% 12/02/2026	-	0.00
2,500,000 COSAN LUXEMBOURG SA 7.25% 27/06/2031	2,532,300	1.06	2,400,000 UNIFIN FINANCIERA SAB DE CV 0% 28/01/2029 USD (ISIN US904ESCAN04)	-	0.00
500,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	341,604	0.14	2,400,000 UNIFIN FINANCIERA SAB DE CV 0% 28/01/2029 USD (ISIN US904ESCAP51)	-	0.00
1,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	590,406	0.25	<i>Netherlands</i>	9,451,877	3.94
1,300,000 CPI PROPERTY GROUP S.A. VAR 22/01/2028	1,432,369	0.60	900,000 ATHORA NETHERLANDS NV VAR 31/08/2032	953,579	0.40
1,000,000 CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	758,370	0.32	2,500,000 BOI FINANCE BV 7.50% REGS 16/02/2027	2,536,323	1.05
600,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	575,408	0.24	1,000,000 BRASKEM NETHERLANDS FINANCE BV VAR REGS 23/01/2081	1,003,110	0.42
500,000 CPI PROPERTY GROUP S.A. 2.75% 12/05/2026	502,099	0.21	300,000 BRASKEM NETHERLANDS 4.50% REGS 31/01/2030	254,835	0.11
3,000,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	3,161,490	1.31	400,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	400,067	0.17
700,000 CSN RESOURCES SA 8.875% 05/12/2030	696,241	0.29	700,000 METINVEST BV 7.65% REGS 01/10/2027	488,026	0.20
1,800,000 FS LUXEMBOURG SARL 8.875% 12/02/2031	1,729,242	0.72	3,300,000 METINVEST BV 7.75% REGS 17/10/2029	2,177,736	0.91
1,300,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	933,341	0.39	514,930 SUMMER BIDCO BV 10.00% 15/02/2029	556,827	0.23
5,880 GOL FINANCE SA VAR 29/01/2025	6,370	0.00	1,000,000 UNITED GROUP B V FRN 15/02/2031	1,081,374	0.45
1,155,000 GTC AURORA LUXEMBOURG SA 2.25% 23/06/2026	1,094,786	0.46	<i>Panama</i>	3,258,074	1.36
600,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% REGS 08/02/2031	504,300	0.21	2,200,000 GLOBAL BANK CORP VAR REGS 16/04/2029	2,032,140	0.85
800,000 KENBOURNE INVEST SA 0% REGS 22/01/2028	342,264	0.14	700,000 MULTIBANK INC 7.75% REGS 03/02/2028	702,149	0.29
1,500,000 KENBOURNE INVEST SA 0% REGS 26/11/2024	641,445	0.27	500,000 REPUBLIC OF PANAMA 7.50% 01/03/2031	523,785	0.22
1,500,000 MOVIDA EUROPE SA 7.85% 11/04/2029	1,414,425	0.59	<i>Papua New Guinea</i>	2,550,336	1.06
1,500,000 UNIGEL LUXEMBOURG SA 0% REGS 01/10/2026 DEFAULTED	435,090	0.18	3,700,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	2,550,336	1.06
980,000 VIVION INVESTMENTS SARL 7.90% 28/02/2029	953,646	0.40	<i>Peru</i>	2,414,735	1.01
<i>Mauritius</i>	4,416,490	1.84	400,000 HUNT OIL COMPANY OF PERU LLC 8.55% REGS 18/09/2033	433,180	0.18
2,000,000 UPL CORP LTD VAR PERPETUAL	1,443,000	0.60	1,000,000 PERU LNG SRL 5.375% REGS 22/03/2030	864,400	0.36
1,500,000 UPL CORP LTD 4.50% 08/03/2028	1,319,010	0.55	1,500,000 PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	1,117,155	0.47
2,000,000 UPL CORP LTD 4.625% 16/06/2030	1,654,480	0.69	<i>Poland</i>	3,771,329	1.57
<i>Mexico</i>	8,331,339	3.47	1,300,000 BANK MILLENNIUM SA VAR 18/09/2027	1,496,196	0.62
1,000,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032	760,090	0.32	2,000,000 MBANK SA VAR 11/09/2027	2,275,133	0.95
1,000,000 BRASKEM IDESA SAPI 7.45% REGS 15/11/2029	814,570	0.34	<i>Portugal</i>	1,057,496	0.44
100,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 01/02/2027	9,992	0.00	1,000,000 FIDELIDADE COPANHIA VAR PERPETUAL	1,057,496	0.44
6,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED	562,860	0.23	<i>Romania</i>	8,867,811	3.70
9,500,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	916,655	0.38	800,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	899,816	0.37
500,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	500,530	0.21	510,000 BANCA TRANSILVANIA SA VAR 07/12/2028	569,773	0.24
2,199,745 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027	1,992,705	0.83	2,000,000 BANCA TRANSILVANIA SA VAR 27/04/2027	2,264,329	0.95
800,000 TOTAL PLAY TELECOMUNICATIONS 10.50% 31/12/2028 USD (ISIN USP9190PAG39)	659,592	0.27	1,000,000 RAIFFEISEN BANK VAR 12/10/2027	1,125,541	0.47
500,000 TOTAL PLAY TELECOMUNICATIONS 6.375% REGS 20/09/2028	285,125	0.12	1,800,000 ROMANIA 5.25% 30/05/2032	1,879,706	0.78
			2,000,000 ROMANIA 5.375% 22/03/2031	2,128,646	0.89
			<i>Saudi Arabia</i>	1,034,640	0.43
			1,000,000 ARABIAN CENTRES COMPANY 9.50% 06/03/2029	1,034,640	0.43

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Singapore</i>	599,484	0.25	1,300,000	ENERGEAN REGISTERED 6.50% REGS 30/04/2027	1,280,890 0.53
600,000	YINSON PRODUCTION OFFSHORE PTE LTD 9.625% 03/05/2029	599,484 0.25	800,000	ICELAND BONDCO PLC FRN REGS 15/12/2027	868,006 0.36
<i>Slovenia</i>	3,114,631	1.30	1,000,000	INVESTEC PLC VAR PERPETUAL	1,335,551 0.56
600,000	NOVA KREDITNA BANKA MARIBOR DD VAR 29/06/2026	659,930 0.27	1,300,000	INVESTEC PLC VAR 06/03/2033	1,744,366 0.73
1,100,000	NOVA LJUBLJANSKA BANKA DD VAR 24/01/2034	1,230,409 0.52	2,838,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026	1,820,604 0.76
1,000,000	NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032	1,224,292 0.51	200,000	SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026	215,129 0.09
<i>South Africa</i>	199,080	0.08	721,000	SISECAM UK PLC 8.625% 02/05/2032	734,137 0.31
200,000	TRANSNET SOC LTD 8.25% REGS 06/02/2028	199,080 0.08	1,250,000	TRIDENT ENERGY FINANCE PLC 12.50% 30/11/2029	1,288,238 0.54
<i>Spain</i>	3,386,948	1.41	1,389,012	TULLOW OIL PLC 10.25% REGS 15/05/2026	1,319,131 0.55
1,300,000	AI CANDELARIA SPAIN 5.75% REGS 15/06/2033	1,051,570 0.44	750,000	VEDANTA RESOURCE PLC VAR REGS 09/08/2024	675,355 0.28
2,000,000	ENFRAGEN ENERGIA SUR SA 5.375% REGS 30/12/2030	1,674,040 0.69	1,700,000	VEDANTA RESOURCE PLC 9.25% 23/04/2026	1,547,816 0.64
700,000	LAR ESPANA REAL ESTATE SOCIMI 1.843% 03/11/2028	661,338 0.28	1,000,000	VEDANTA RESOURCES FINANCIAL II PLC VAR 11/03/2025	809,491 0.34
<i>Sweden</i>	581,096	0.24	1,500,000	WE SODA INVESTMENTS HOLDINGS PLC 9.375% 14/02/2031	1,532,490 0.64
1,000,000	HEIMSTADEN AB VAR PERPETUAL	385,251 0.16	<i>United States of America</i>	11,283,686	4.70
200,000	HEIMSTADEN HOLDING BV 1.125% 21/01/2026	195,845 0.08	655,000	AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030	541,724 0.23
<i>Togo</i>	914,575	0.38	600,000	AZUL SECURED FINANCE LLP 11.50% REGS 28/05/2029	495,138 0.21
500,000	BANQUE OUEST AFRICAINE D 4.70% REGS 22/10/2031	436,515 0.18	1,227,000	AZUL SECURED FINANCE LLP 11.93% REGS 28/08/2028	1,192,006 0.50
500,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	478,060 0.20	500,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	462,520 0.19
<i>Tunisia</i>	927,889	0.39	600,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 0.993% 15/10/2026	513,238 0.21
1,000,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	927,889 0.39	400,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	433,943 0.18
<i>Ukraine</i>	2,464,769	1.03	1,200,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	1,221,088 0.51
6,200,000	UKRAINE 0% REGS 20/06/2028	1,887,669 0.79	200,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.692% 05/06/2028	184,844 0.08
2,000,000	UKRAINE 0% REGS 21/05/2031	577,100 0.24	500,000	RESORTS WORLD LAS VEGAS LLC 4.625% REGS 16/04/2029	449,545 0.19
<i>United Arab Emirates</i>	1,005,700	0.42	3,000,000	SASOL FIANCNING USA LLC 5.50% 18/03/2031	2,529,300 1.04
1,000,000	FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	1,005,700 0.42	800,000	SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029	812,280 0.34
<i>United Kingdom</i>	20,489,307	8.54	3,000,000	STILLWATER MINING CO 4.50% REGS 16/11/2029	2,448,060 1.02
1,000,000	AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	967,720 0.40	<i>Uzbekistan</i>	2,663,767	1.11
300,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1658012023)	377,339 0.16	1,000,000	IPOTEKA BANK 5.50% 19/11/2025	971,500 0.40
600,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1998799792)	753,199 0.31	435,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	428,997 0.18
400,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2492482828)	518,627 0.22	1,500,000	UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	1,263,270 0.53
900,000	BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,137,911 0.47	<i>Venezuela</i>	1,299,220	0.54
500,000	CANARY WHARF GROUP PLC 3.375% REGS 23/04/2028	482,335 0.20	2,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	240,840 0.10
400,000	COVENTRY BUILDING SOCIETY VAR PERPETUAL	509,960 0.21	4,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	482,400 0.20
500,000	EG GLOBAL FINANCE PLC 11.00% REGS 30/11/2028	571,012 0.24	2,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED	294,400 0.12

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
2,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AG56)	281,580	0.12
Convertible bonds	182	0.00
Cayman Islands	182	0.00
10,989 CHINA AOYUAN GRP LTD 0% 30/09/2028 CV	182	0.00
Shares/Units of UCITS/UCIS	11,421,156	4.76
Shares/Units in investment funds	11,421,156	4.76
Luxembourg	11,421,156	4.76
9,200 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN S USD (C)	11,421,156	4.76
Total securities portfolio	232,929,384	97.07

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	29,504,595	83.35	26,000 TINGYI HOLDING	31,337	0.09
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	26,711,119	75.45	1,661 VIPSHOP HOLDINGS ADR	21,618	0.06
Shares	8,868,010	25.05	12,000 WHARF REAL ESTATE INVESTMENT	31,816	0.09
Australia	1,767,095	4.98	54,000 XINYI SOLAR HOLDINGS LTD	27,182	0.08
1,792 AMPOL LTD	38,704	0.11	16,000 YADEA GROUP HOLDINGS LTD	20,227	0.06
11,328 ANZ BANKING GROUP	213,645	0.60	11,000 ZHONGSHENG GROUP HOLDINGS LTD	16,090	0.05
8,912 BHP GROUP LTD	254,023	0.71	1,790 ZTO EXPRESS CAYMAN INC-ADR	37,143	0.10
6,776 BRAMBLES LIMITED	65,752	0.19	China	571,491	1.61
878 CAR GROUP LIMITED	20,669	0.06	11,000 ANHUI CONCH CEMENT CO LTD-H	26,206	0.07
1,742 COMMONWEALTH BANK OF AUSTRALIA	148,191	0.42	336,000 CHINA CONSTRUCTION BANK H	248,317	0.71
672 CSL LTD	132,487	0.37	52,000 CHINA NATIONAL BUILDING MA-H	18,649	0.05
14,326 DEXUS AMERICAN DEPOSITARY RECEIPTS	61,997	0.18	18,200 CHINA PACIFIC INSURANCE GR H	44,431	0.13
17,705 ENDEAVOUR GROUP LTD	59,712	0.17	144,000 CHINA PETROLEUM & CHEMICAL H	93,327	0.26
6,802 FORTESCUE LTD	97,258	0.27	11,500 GREAT WALL MOTOR COMPANY-H	17,734	0.05
2,077 NATIONAL AUSTRALIA BANK	50,255	0.14	9,600 NEW CHINA LIFE INSURANCE C-H	18,321	0.05
15,740 ORIGIN ENERGY	114,158	0.32	97,000 PICC GRP CN	33,297	0.09
1,167 REECE AUSTRALIA	19,617	0.06	8,750 SHANDONG GOLD MINING CO LT H	17,416	0.05
28,301 STOCKLAND REIT	78,815	0.22	11,600 SINOPHARM GROUP CO-H	30,830	0.09
10,959 TELSTRA CORPORATION LTD	26,494	0.07	12,000 WEICHAI POWER CO LTD-H	22,963	0.06
6,521 TRANSURBAN GROUP	54,002	0.15	Hong Kong (China)	572,630	1.62
2,416 WESFARMERS LTD	105,168	0.30	9,800 AIA GROUP LTD -H-	66,526	0.19
8,902 WESTPAC BANKING CORP	161,886	0.46	37,000 BOC HONG KONG HOLDINGS LTD -H-	113,975	0.32
3,411 WOODSIDE ENERGY GROUP LTD	64,262	0.18	18,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	31,216	0.09
Bermuda	125,872	0.36	11,000 CLP HOLDINGS LTD -H-	88,903	0.25
40,000 BRILLIANCE CHINA AUTOMOTIVE	42,063	0.12	40,000 GUANGDONG INVESTMENT LTD -H-	23,414	0.07
18,300 CHINA RESOURCES GAS GROUP LT	64,106	0.18	24,000 HANG LUNG PROPERTIES LTD -H-	20,473	0.06
6,100 HONGKONG LAND HOLDINGS	19,703	0.06	3,100 HANG SENG BANK LTD -H-	39,865	0.11
Cayman Islands	1,659,734	4.69	50,000 HKT TRUST AND HKT LTD-SS -H-	56,100	0.16
1,000 AIRTAC INTERNATIONAL GROUP	30,455	0.09	32,000 LENOVO GROUP LTD -H-	45,167	0.13
20,400 ALIBABA GROUP HOLDING LTD	184,208	0.52	16,500 LINK REIT -H-	64,141	0.18
4,000 ANTA SPORTS PRODUCTS LTD	38,425	0.11	2,000 TECHTRONIC INDUSTRIES CO LTD -H-	22,850	0.06
1,500 BAIDU INC	16,379	0.05	Indonesia	151,989	0.43
1,600 BEIGENE LTD	17,665	0.05	444,700 PT BANK RAKYAT INDONESIA	124,923	0.35
38,000 BOSIDENG INTERNATIONAL HLDGS	23,703	0.07	141,600 TELKOM INDONESIA SERIE B	27,066	0.08
48,000 CHINA FEIHE LIMITED	22,194	0.06	Malaysia	168,450	0.48
10,000 CHINA MENGNIU DAIRY CO	17,932	0.05	56,800 CIMB GROUP HOLDINGS BERHAD	81,873	0.23
26,600 CHOW TAI FOOK JEWELLERY GROU	28,789	0.08	37,400 INARI AMERTRON	29,333	0.08
13,500 CK HUTCHISON HOLDINGS LTD	64,669	0.18	20,000 RHB CAPITAL BHD	23,360	0.07
16,000 GEELY AUTOMOBILE HOLDINGS LTD	18,014	0.05	11,600 TENAGA NASIONAL	33,884	0.10
8,500 HENGAN INTERNATIONAL GROUP CO LTD	25,911	0.07	New Zealand	69,211	0.20
9,000 KINGBOARD HOLDINGS LIMITED	21,188	0.06	3,776 FISHER & PAYKEL HEALTHCARE	69,211	0.20
7,900 MEITUAN	112,417	0.32	Philippines	24,641	0.07
5,500 NETEASE INC	105,035	0.30	1,005 PLDT INC	24,641	0.07
950 PINDUODUO INC ADR	126,302	0.36	Singapore	367,396	1.04
1,390 QIFU TECHNOLOGY INC	27,425	0.08	2,700 DBS GROUP HOLDINGS LTD	71,302	0.20
13,200 SANDS CHINA LTD	27,525	0.08	45,700 MAPLETREE LOGISTIC TRUST REIT	43,499	0.12
1,900 SHENZHOU INTERNATIONAL GROUP	18,605	0.05	31,500 MAPLETREE PAN ASIA COMMERCIAL TRUST	28,356	0.08
107,000 SINO BIOPHARMACEUTICAL	36,592	0.10	9,700 UNITED OVERSEAS BANK LTD	224,239	0.64
16,000 SITC INTERNATIONAL HOLDINGS CO	43,446	0.12			
9,800 TENCENT HOLDINGS LTD	467,442	1.31			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>South Korea</i>	1,308,890	3.70	<i>Bonds</i>	17,426,343	49.23
238 CELTRION	30,137	0.09	<i>Australia</i>	403,354	1.14
651 HANA FINANCIAL GROUP	28,707	0.08	200,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR REGS 22/07/2030	193,862	0.55
164 HYUNDAI GLOVIS CO LTD	26,092	0.07	200,000 MACQUARIE BANK LTD 6.798% 18/01/2033	209,492	0.59
351 HYUNDAI MOTOR CO.LTD	46,715	0.13	<i>British Virgin Islands</i>	914,676	2.58
400 KB FINANCIAL GROUP	22,811	0.06	200,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027	181,216	0.51
1,263 KIA CORPORATION	118,639	0.34	200,000 FRANSION BRILLIANT LTD 3.20% 09/04/2026	180,558	0.51
496 KOREA INVESTMENT HOLDINGS	25,223	0.07	200,000 STUDIO CITY FINANCE LTD 5.00% REGS 15/01/2029	176,102	0.50
60 KOREA ZINC	22,448	0.06	200,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	190,326	0.53
110 KRAFTON INC	22,495	0.06	200,000 TSMC GLOBAL LTD 1.25% 23/04/2026	186,474	0.53
859 KT	23,339	0.07	<i>Cayman Islands</i>	3,204,326	9.06
107 LG CHEM	26,857	0.08	200,000 AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	171,984	0.49
621 LG CORP	36,362	0.10	200,000 ALIBABA GROUP HOLDING LTD 4.20% 06/12/2047	158,418	0.45
2,850 LG TELECOM	20,332	0.06	200,000 BAIDU INC 3.075% 07/04/2025	196,338	0.55
693 POSCO DX COMPANY LTD	19,307	0.05	300,000 CK HUTCHISON INTERNATIONAL 5.50% 26/04/2034	300,597	0.85
311 SAMSUNG C & T CORP SHARES	32,083	0.09	250,000 ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030	217,325	0.61
192 SAMSUNG ELECTRO-MECHANICS	22,039	0.06	200,000 MEITUAN 2.125% REGS 28/10/2025	191,056	0.54
7,187 SAMSUNG ELECTRONICS CO LTD	425,530	1.21	350,000 MEITUAN 3.05% REGS 28/10/2030	301,454	0.85
993 SAMSUNG ELECTRONICS PREF SHS	45,881	0.13	200,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	190,650	0.54
176 SAMSUNG SDS CO. LTD	18,987	0.05	200,000 SANDS CHINA LTD VAR 18/06/2030	184,426	0.52
598 SHINHAN FINANCIAL GROUP	20,918	0.06	200,000 SANDS CHINA LTD 5.625% 08/08/2025	198,456	0.56
703 SK HYNIX INC	120,784	0.34	200,000 SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026	200,748	0.57
729 SK TELECOM	27,275	0.08	200,000 TENCENT HOLDINGS LIM 3.68% 22/04/2041	155,250	0.44
408 S-OIL CORP	19,711	0.06	200,000 TENCENT HOLDINGS LIM 3.80% REGS 11/02/2025	197,880	0.56
7,271 WOORI FINANCIAL GROUP INC	77,596	0.22	200,000 TENCENT HOLDINGS LIM 3.925% REGS 17/01/2030	168,276	0.48
487 YUHAN CORP	28,622	0.08	200,000 TENCENT MUSIC ENTERTAINMENT GROUP 1.375% 03/09/2025	190,608	0.54
<i>Taiwan</i>	2,009,319	5.67	200,000 WYNN MACAU LTD 5.125% 15/12/2029	180,860	0.51
2,000 ACCTON TECHNOLOGY CORPORATION	34,215	0.10	<i>Hong Kong (China)</i>	1,557,388	4.40
5,000 ASE INDUSTRIAL HOLDING CO LTD	25,970	0.07	200,000 AIA GROUP LTD 3.20% REGS 11/03/2025	196,968	0.56
31,000 ASIA CEMENT CORP	41,902	0.12	200,000 AIRPORT AUTHORITY VAR PERPETUAL	179,954	0.51
3,000 E INK HOLDINGS INC	23,304	0.07	200,000 AIRPORT AUTHORITY 4.875% REGS 12/01/2026	199,488	0.56
29,000 EVA AIRWAYS	34,103	0.10	200,000 FAR EAST HORIZON LTD 6.625% 16/04/2027	200,774	0.57
18,000 HON HAI PRECISION INDUSTRY	118,737	0.34	400,000 LENOVO GROUP LTD 3.421% REGS 02/11/2030	353,444	1.00
1,000 LARGAN PRECISION	84,614	0.24	250,000 THE BANK OF EAST ASIA LIMITED VAR 27/06/2034	249,008	0.70
14,000 LITE ON TECHNOLOGY CORP	45,744	0.13	200,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 3.315% REGS 27/04/2030	177,752	0.50
3,000 MEDIATEK INC	129,464	0.36	<i>India</i>	2,157,540	6.10
5,000 MICRO-STAR INTERNATIONAL	27,434	0.08	200,000 ADANI ELECTRICITY MUMBAI LTD 3.867% 22/07/2031	163,114	0.46
1,000 NOVATEK MICROELECTRONICS	18,680	0.05	200,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	171,276	0.48
6,000 QUANTA COMPUTER	57,704	0.16			
150,000 TAISHIN FINANCIAL HOLDING	87,157	0.25			
33,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	982,630	2.77			
44,000 UNITED MICROELECTRONICS CORP	75,545	0.21			
1,000 VOLTRONIC POWER TECHNOLOGY CORP	59,338	0.17			
9,000 WISTRON CORP	29,407	0.08			
135,000 YUANTA FINANCIAL HOLDINGS CO LTD	133,371	0.37			
<i>Thailand</i>	71,292	0.20			
80,500 PTT PUBLIC COMPANY LTD	71,292	0.20			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
200,000 DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029	200,596	0.57	200,000 BOC AVIATION LTD 2.625% 17/01/2025	196,824	0.56
200,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027	187,492	0.53	250,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029	261,628	0.74
200,000 HDFC BANK LTD VAR PERPETUAL	185,276	0.52	200,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	196,398	0.55
200,000 IRB INFRAST DEV 7.11% 11/03/2032	200,444	0.57	<i>South Korea</i>	2,060,794	5.82
409,000 JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	274,882	0.78	200,000 KODIT GLOBAL 2022-1 COMPANY LIMITED 3.619% 27/05/2025	196,702	0.56
200,000 JSW STEEL LTD 5.05% REGS 05/04/2032	176,978	0.50	300,000 KOREA GAS CORPORATION 3.50% REGS 21/07/2025	294,150	0.83
200,000 MUTHOOT FINANCE 7.125% 14/02/2028	202,188	0.57	200,000 KOREA MINE REHABILITATION AND MINERAL RES CORP 1.75% 15/04/2026	187,338	0.53
200,000 SHRIRAM FINANCE LIMITED 4.15% REGS 18/07/2025	195,286	0.55	300,000 KOREA NATIONAL OIL CORP 1.625% 05/10/2030	243,978	0.69
200,000 SHRIRAM FINANCE LIMITED 6.625% 22/04/2027	200,008	0.57	400,000 SK HYNIX INC 2.375% REGS 19/01/2031	329,504	0.93
<i>Indonesia</i>	2,419,269	6.84	200,000 SK HYNIX INC 5.50% 16/01/2027	199,810	0.56
200,000 HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	182,658	0.52	300,000 THE EXPORT IMPORT BANK OF KOREA 2.875% 21/01/2025	296,157	0.84
300,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	290,004	0.82	300,000 THE KOREA DEVELOPMENT BANK 5.625% 23/10/2033	313,155	0.88
300,000 PT INDOFOOD CBP SUKSES MAKMUR TBK 3.398% 09/06/2031	261,318	0.74	<i>Thailand</i>	249,415	0.70
200,000 PT PELABUHAN INDONESIA II 4.25% REGS 05/05/2025	197,800	0.56	250,000 BANGKOK BANK PUBLIC CO LTD 5.65% 05/07/2034	249,415	0.70
200,000 PT PERTAMINA 6.50% REGS 07/11/2048	211,024	0.60	<i>United Arab Emirates</i>	201,140	0.57
256,000 PT PERTAMINA 6.50% REGS 27/05/2041	270,441	0.76	200,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028	201,140	0.57
5,650,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034	335,008	0.95	<i>United Kingdom</i>	883,018	2.49
5,600,000,000 REPUBLIC OF INDONESIA 6.875% 15/04/2029	341,123	0.96	15,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	176,190	0.50
5,380,000,000 REPUBLIC OF INDONESIA 7.125% 15/06/2043	329,893	0.93	200,000 PRUDENTIAL PLC VAR 03/11/2033	177,740	0.50
<i>Ireland</i>	196,270	0.55	200,000 STANDARD CHARTERED PLC VAR REGS 18/12/2036	169,080	0.48
200,000 SMBC AVIATION CAPITAL FINANCE DAC 5.55% 03/04/2034	196,270	0.55	200,000 STANDARD CHARTERED PLC VAR REGS 29/06/2032	163,542	0.46
<i>Japan</i>	857,016	2.42	200,000 STANDARD CHARTERED PLC VAR REGS 30/01/2026	196,466	0.55
200,000 MIZUHO FINANCIAL GROUP INC VAR 06/07/2034	203,228	0.57	<i>United States of America</i>	348,827	0.99
250,000 NIPPON LIFE INSURANCE COMPANY VAR 1000472004 0000 0000 0000 0000 0000	247,488	0.71	15,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	175,427	0.50
200,000 RAKUTEN GROUP INC 9.75% 15/04/2029	206,806	0.58	200,000 RESORTS WORLD LAS VEGAS LLC 4.625% REGS 06/04/2031	173,400	0.49
200,000 SUMITOMO MITSUI FINANCIAL CORP INC VAR PERPETUAL	199,494	0.56	ETC Securities	397,723	1.12
<i>Malaysia</i>	489,912	1.38	<i>Ireland</i>	349,761	0.98
200,000 GENM CALITAL LABNUAN LIMITED 3.882% REGS 19/04/2031	174,870	0.49	3,781 AMUNDI PHYSICAL GOLD ETC	349,761	0.98
300,000 PETROLIAM NASIONAL BERHAD 7.625% 15/10/2026	315,042	0.89	<i>United Kingdom</i>	47,962	0.14
<i>Mauritius</i>	195,907	0.55	16 UBS AG CERTIFICATE ETC	19,492	0.06
247,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	195,907	0.55	468 UBS AG LONDON BRANCH CERTIFICATE	5,230	0.01
<i>Mongolia</i>	180,770	0.51			
200,000 MONGOLIA 3.50% REGS 07/07/2027	180,770	0.51			
<i>Netherlands</i>	264,765	0.75			
300,000 PROSUS NV 4.193% 19/01/2032	264,765	0.75	66 UBS ETC ON CMCI HEAT OIL USD ETC	9,755	0.03
<i>Singapore</i>	841,956	2.38	31 UBS LONDDON ETC CMCI SILVER USD	5,716	0.02
200,000 AXIS BANK LTD VAR REGS PERPETUAL	187,106	0.53			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Warrants, Rights	19,043	0.05	-41 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT	-6,765	-0.02
United Kingdom	19,043	0.05	-4 META PLATFORMS INC - 460.00 - 16.08.24 PUT	-4,260	-0.01
81 UBS AG LONDON CERTIFICATE	19,043	0.05	-4 NETFLIX INC - 600.00 - 19.07.24 PUT	-2,310	-0.01
UCITS/UCIS	2,745,353	7.76	-28 NRG ENERGY INC - 75.00 - 19.07.24 PUT	-4,200	-0.01
Shares/Units in investment funds	2,745,353	7.76	-9 QUANTA SERVICES - 250.00 - 16.08.24 PUT	-8,910	-0.03
Ireland	1,734,078	4.90	-27 STARBUCKS - 75.00 - 16.08.24 PUT	-6,669	-0.02
173,200 ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF	1,734,078	4.90	-32 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT	-10,240	-0.03
Luxembourg	1,011,275	2.86	-3 UNITED RENTALS INC - 620.00 - 19.07.24 PUT	-2,445	-0.01
8,012 AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI CHINA ETF	1,011,275	2.86	Total securities portfolio	29,303,054	82.78
Derivative instruments	48,123	0.14			
Options	48,123	0.14			
Hong Kong (China)	33,430	0.10			
18 HANG SENG CHINA ENT INDEX - 6,300 - 20.09.24 PUT	33,430	0.10			
United States of America	14,693	0.04			
2 S&P 500 INDEX - 5,000 - 19.07.24 PUT	445	0.00			
13 S&P 500 MINI INDEX - 530 - 16.08.24 PUT	4,251	0.01			
13 S&P 500 MINI INDEX - 540 - 20.09.24 PUT	9,997	0.03			
Short positions	-201,541	-0.57			
Derivative instruments	-201,541	-0.57			
Options	-201,541	-0.57			
Germany	-4,544	-0.01			
-8 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT	-4,544	-0.01			
Hong Kong (China)	-61,557	-0.17			
-18 HANG SENG CHINA ENT INDEX - 6,000 - 20.09.24 CALL	-48,185	-0.13			
-18 HANG SENG CHINA ENT INDEX - 6,700 - 20.09.24 CALL	-13,372	-0.04			
United States of America	-135,440	-0.39			
-13 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT	-1,879	-0.01			
-123 AES CORP - 17.00 - 16.08.24 PUT	-8,302	-0.02			
-45 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT	-6,638	-0.02			
-1 BROADCOM LTD - 1,670.00 - 19.07.24 PUT	-9,855	-0.03			
-13 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT	-16,770	-0.04			
-11 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT	-3,960	-0.01			
-2 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT	-176	0.00			
-17 DEXCOM INC - 110.00 - 19.07.24 PUT	-2,933	-0.01			
-7 EATON CORP - 300.00 - 16.08.24 PUT	-5,390	-0.02			
-17 ENPHASE ENERGY - 110.00 - 19.07.24 PUT	-21,207	-0.05			
-66 HALLIBURTON CO - 32.00 - 19.07.24 PUT	-2,145	-0.01			
-58 INTEL CORP - 30.00 - 19.07.24 PUT	-5,916	-0.02			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	197,476,180	90.51	Italy	1,591,940	0.73
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	176,986,530	81.11	31,803 FINECOBANK	442,698	0.20
Shares	43,409,027	19.90	101,296 INTESA SANPAOLO SPA	351,598	0.16
Belgium	1,193,629	0.55	3,170 PRYSMIAN SPA	183,289	0.08
9,510 ANHEUSER BUSCH INBEV SA/NV	514,681	0.24	148,718 SNAM RETE GAS	614,355	0.29
8,741 KBC GROUPE	576,033	0.26	Netherlands	3,099,385	1.42
UCB SA	102,915	0.05	1,385 AERCAP HOLDINGS NV	120,621	0.06
Canada	119,423	0.05	3,705 AIRBUS BR BEARER SHS	475,203	0.22
1,347 AGNICO EAGLE MINES	82,994	0.03	1,146 ASML HOLDING N.V.	1,104,974	0.50
592 AGNICO EAGLE MINES USD	36,429	0.02	22,255 DAVIDE CAMPARI MILANO NV	196,378	0.09
Curacao	137,080	0.06	4,997 EURONEXT	432,241	0.20
3,108 SLB	137,080	0.06	499 FERRARI NV	189,969	0.09
Denmark	1,896,833	0.87	162,011 KONINKLIJKE KPN NV	579,999	0.26
9,142 GN GREAT NORDIC	237,945	0.11	Spain	1,325,434	0.61
9,760 NOVO NORDISK AS	1,316,087	0.60	5,414 CELLNEX TELECOM S.A.	164,423	0.08
4,199 NOVONESIS AS	239,920	0.11	51,118 IBERDROLA SA	619,294	0.28
4,758 VESTAS WIND SYSTEM AS	102,881	0.05	11,685 INDITEX	541,717	0.25
Finland	342,357	0.16	Sweden	287,161	0.13
KONE B	342,357	0.16	15,345 SANDVIK	287,161	0.13
France	5,599,056	2.57	Switzerland	3,310,130	1.52
AIR LIQUIDE	776,562	0.35	3,615 ALCON INC	300,871	0.14
8,638 AXA SA	264,064	0.12	4,720 CIE FINANCIERE RICHEMONT SA	687,378	0.32
5,738 BNP PARIBAS	341,583	0.16	5,731 DSM FIRMENICH LTD	605,194	0.28
10,841 BUREAU VERITAS	280,348	0.13	755 LONZA GROUP AG N	384,458	0.18
2,120 CAPGEMINI SE	393,684	0.18	4,227 NOVARTIS AG-NOM	422,107	0.19
7,895 DANONE SA	450,647	0.21	3,513 ROCHE HOLDING LTD	910,122	0.41
10,793 DASSAULT SYSTEMES SE	380,993	0.17	United Kingdom	7,377,259	3.38
1,020 LOREAL SA	418,251	0.19	14,283 ANGLO AMERICAN PLC	421,490	0.19
366 LVMH MOET HENNESSY LOUIS VUITTON SE	261,178	0.12	5,712 ASTRAZENCA PLC	832,429	0.38
4,262 SANOFI	383,324	0.18	43,101 BARRATT DEVELOPMENTS	240,046	0.11
2,012 SCHNEIDER ELECTRIC SA	451,292	0.21	14,656 COMPASS GROUP PLC	373,379	0.17
6,353 TOTAL ENERGIES SE	395,982	0.18	18,612 DIAGEO	546,495	0.25
12,239 VEOLIA ENVIRONNEMENT	341,713	0.16	22,217 INFORMA PLC	224,253	0.10
4,670 VINCI SA	459,435	0.21	714,637 LLOYDS BANKING GROUP PLC	461,393	0.21
Germany	4,883,918	2.24	71,707 NATIONAL GRID PLC	746,460	0.34
2,044 ADIDAS NOM	455,812	0.21	5,992 RECKITT BENCKISER GROUP PLC	302,621	0.14
2,419 ALLIANZ SE-NOM	627,730	0.30	42,879 SHELL PLC	1,440,521	0.67
8,661 DAIMLER TRUCK HOLDING AG	321,929	0.15	19,442 SMITH & NEPHEW	224,861	0.10
3,254 DEUTSCHE BOERSE AG	621,838	0.29	17,718 SMITHS GROUP	356,303	0.16
7,688 DEUTSCHE POST AG-NOM	290,530	0.13	17,223 UNILEVER	882,632	0.41
10,724 DEUTSCHE TELEKOM AG-NOM	251,800	0.12	394,241 VODAFONE GROUP	324,376	0.15
8,848 DWS GROUP GMBH CO KGAA	293,223	0.13	United States of America	12,245,422	5.61
15,581 INFINEON TECHNOLOGIES AG-NOM	534,506	0.24	1,813 ABBOTT LABORATORIES	176,234	0.08
1,430 MERCK KGAA	221,293	0.10	1,470 ADVANCED MICRO DEVICES INC	222,554	0.10
1,778 SAP SE	336,967	0.15	602 AIR PRODUCTS & CHEMICALS INC	146,485	0.07
3,430 SIEMENS AG-NOM	595,860	0.27	7,400 AKAMAI TECHNOLOGIES INC	620,999	0.28
6,179 SIEMENS HEALTHINEERS AG	332,430	0.15	377 ALNYLAM PHARMACEUTICALS	85,826	0.04
			2,796 ALPHABET INC SHS C	483,805	0.22

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>El Salvador</i>	227,648	0.10	100,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	101,663	0.05
124,000 EL SALVADOR 6.375% REGS 18/01/2027	103,210	0.05	100,000 ILIAD SA 5.375% 02/05/2031	100,850	0.05
150,000 REPUBLIC OF EL SALVADOR 9.25% 17/04/2030	124,438	0.05	200,000 ILIAD SA 5.375% 14/06/2027	203,786	0.09
<i>Finland</i>	448,522	0.21	100,000 ILIAD SA 5.625% 15/02/2030	102,587	0.05
100,000 NOKIA CORP 3.125% 15/05/2028	98,084	0.04	100,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	94,356	0.04
350,000 NORDEA BANK ABP VAR 29/05/2035	350,438	0.17	300,000 LOXAM SAS 2.875% REGS 15/04/2026	292,530	0.13
<i>France</i>	18,970,261	8.68	100,000 LOXAM SAS 6.375% REGS 31/05/2029	103,215	0.05
200,000 ACCOR SA VAR PERPETUAL EUR (ISIN FR0013457157)	197,070	0.09	200,000 OPMOBILITY 4.875% 13/03/2029	197,966	0.09
200,000 AEROPORTS DE PARIS 1.125% 18/06/2034	157,798	0.07	200,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)	199,332	0.09
100,000 AIR FRANCE KLM 4.625% 23/05/2029	98,648	0.05	100,000 ORANGE SA 8.125% 28/01/2033	133,359	0.06
200,000 ALSTOM SA VAR PERPETUAL	203,260	0.09	200,000 RCI BANQUE SA VAR 18/02/2030	197,054	0.09
200,000 AYVENS 4.00% 24/01/2031	199,572	0.09	200,000 RCI BANQUE SA 3.875% 12/01/2029	198,994	0.09
100,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	102,215	0.05	200,000 RCI BANQUE SA 4.125% 04/04/2031	198,966	0.09
100,000 BNP PARIBAS SA VAR 13/11/2032	104,441	0.05	100,000 RENAULT SA 2.50% 01/04/2028	94,373	0.04
100,000 BNP PARIBAS SA VAR 31/08/2033	86,946	0.04	100,000 RENAULT SA 2.50% 02/06/2027	95,512	0.04
100,000 BPCE SA VAR 11/01/2035	101,199	0.05	400,000 REXEL SA 2.125% 15/06/2028	369,048	0.17
100,000 BPCE SA 4.375% 13/07/2028	101,894	0.05	100,000 SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	96,697	0.04
100,000 CARREFOUR SA 2.375% 30/10/2029	94,004	0.04	200,000 SOCIETE GENERALE SA VAR REGS 08/07/2035	157,994	0.07
200,000 CNP ASSURANCES 1.25% 27/01/2029	177,048	0.08	100,000 SOCIETE GENERALE SA 0.75% 25/01/2027	92,507	0.04
200,000 COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	196,728	0.09	100,000 TOTALENERGIES CAPITAL INTERNATIONAL 3.455% 19/02/2029	87,683	0.04
400,000 CONSTELLUM SE 3.125% REGS 15/07/2029	373,780	0.17	100,000 UNIBAIL-RODAMCO SE 1.875% 15/01/2031	88,240	0.04
100,000 CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	93,320	0.04	100,000 VALEO SA 1.625% 18/03/2026	96,428	0.04
100,000 CREDIT AGRICOLE SA VAR 11/07/2029	101,410	0.05	200,000 VALEO SA 4.50% 11/04/2030	196,116	0.09
100,000 CREDIT AGRICOLE SA VAR 15/04/2036	98,788	0.05	200,000 VALLOUREC SA 7.50% 15/04/2032	193,332	0.09
100,000 DANONE SA 3.47% 22/05/2031	99,990	0.05	200,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	179,868	0.08
200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	198,738	0.09	200,000 VERALLIA SASU 1.625% 14/05/2028	183,532	0.08
400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	349,872	0.16	200,000 VIRIDIEN 7.75% REGS 01/04/2027	192,960	0.09
200,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	203,309	0.09	<i>Germany</i>	11,471,819	5.25
100,000 ELECTRICITE DE FRANCE 4.625% 26/04/2030	104,192	0.05	100,000 ALLIANZ SE VAR 07/09/2038	101,300	0.05
200,000 ELECTRICITE DE FRANCE 6.25% 23/05/2033	193,569	0.09	100,000 ALLIANZ SE VAR 25/07/2053	109,691	0.05
100,000 ELIS SA 1.625% 03/04/2028	91,542	0.04	200,000 ALLIANZ SE 3.875% PERPETUAL	130,288	0.06
400,000 ELIS SA 2.875% 15/02/2026	393,560	0.18	300,000 BAYER AG VAR 12/11/2079 EUR (ISIN XS2077670342)	272,844	0.13
200,000 ELO 3.25% 23/07/2027	184,270	0.08	300,000 BAYER AG VAR 25/03/2082	285,861	0.13
100,000 ELO 5.875% 17/04/2028	98,429	0.05	100,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	103,392	0.05
200,000 ENGIE SA 3.875% 06/01/2031	201,476	0.09	300,000 BAYER AG 1.00% 12/01/2036	210,321	0.10
100,000 EUTELSAT SA 2.25% 13/07/2027	88,122	0.04	200,000 COMMERZBANK AG VAR 05/10/2033	215,214	0.10
120,000 EUTELSAT SA 9.75% 13/04/2029	125,467	0.06	200,000 COMMERZBANK AG VAR 16/10/2034	199,460	0.09
300,000 FNAC DARTY SA 6.00% 01/04/2029	305,523	0.14	200,000 COMMERZBANK AG VAR 29/12/2031	184,902	0.08
100,000 FORVIA 2.75% 15/02/2027	95,619	0.04	200,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035)	195,100	0.09
500,000 FORVIA 5.125% 15/06/2029	501,175	0.23	100,000 DEUTSCHE BANK AG VAR 15/01/2030	99,951	0.05
1,950,000 FRANCE OAT 4.50% 25/04/2041	2,185,190	1.00	100,000 DEUTSCHE BANK AG VAR 24/06/2032	97,614	0.04
3,010,000 FRANCE OAT 5.50% 25/04/2029	3,334,478	1.53	120,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	119,844	0.05
1,600,000 FRANCE OAT 5.75% 25/10/2032	1,896,544	0.87	80,000 E.ON SE 3.75% 15/01/2036	79,053	0.04
1,450,000 FRANCE OAT 6.00% 25/10/2025	1,499,779	0.69	100,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/11/2079	99,050	0.05
100,000 GECINA 1.625% 29/05/2034	82,348	0.04	100,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	96,019	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,000,000	FEDERAL REPUBLIC OF GERMANY 3.10% 18/09/2025	1,999,980	0.91	100,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	99,897	0.05
550,000	GERMANY BUND 4.75% 04/07/2034	657,828	0.30	200,000	ASTM SPA 1.50% 25/01/2030	175,676	0.08
1,180,000	GERMANY BUND 4.75% 04/07/2040	1,493,219	0.67	200,000	AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028	184,312	0.08
1,650,000	GERMANY BUND 6.50% 04/07/2027	1,832,556	0.83	200,000	AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030	179,280	0.08
200,000	HELLA GMBH AND CO KGAA 0.50% 26/01/2027	185,726	0.09	100,000	AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	98,733	0.05
200,000	HENKEL AG AND CO KGAA 1.75% 17/11/2026	172,406	0.08	200,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	207,892	0.10
100,000	LEG IMMOBILIEN SE 0.75% 30/06/2031	79,780	0.04	100,000	A2A SPA 4.50% 19/09/2030	103,561	0.05
200,000	MAHLE GMBH 2.375% 14/05/2028	177,666	0.08	200,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	201,174	0.09
100,000	METRO AG 4.625% 07/03/2029	101,809	0.05	170,000	BANCO BPM SPA VAR 14/06/2028	178,509	0.08
300,000	NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	283,038	0.13	250,000	BANCO BPM SPA VAR 17/01/2030	255,740	0.12
500,000	RWE AG VAR 21/04/2075	496,155	0.23	200,000	BANCO BPM SPA VAR 18/06/2034	199,152	0.09
100,000	RWE AG 4.125% 13/02/2035	101,501	0.05	250,000	BPER BANCA SPA VAR 11/09/2029	263,325	0.12
100,000	SANTANDER CONSUMER BANK 4.375% 13/09/2027	102,241	0.05	100,000	CREDIT EMILIANO SPA CREDEM VAR 26/03/2030	103,960	0.05
200,000	SCHAEFFLER AG 3.375% 12/10/2028	194,102	0.09	150,000	CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	157,778	0.07
200,000	SCHAEFFLER AG 4.50% 28/03/2030	197,952	0.09	100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	107,993	0.05
100,000	SCHAEFFLER AG 4.75% 14/08/2029	100,844	0.05	220,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)	218,775	0.10
200,000	VOLKSWAGEN BANK GMBH 4.375% 03/05/2028	204,004	0.09	300,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	291,969	0.13
50,000	VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031	50,277	0.02	100,000	ENI SPA 3.875% 15/01/2034	99,048	0.05
50,000	VOLKSWAGEN LEASING GMBH 4.625% 25/03/2029	51,622	0.02	200,000	ENI SPA 4.25% 144A 09/05/2029	179,854	0.08
100,000	VONOVIA SE 4.25% 10/04/2034	98,410	0.05	200,000	ENI SPA 5.95% 15/05/2054	184,202	0.08
300,000	ZF FINANCE GMBH 3.75% 21/09/2028	290,799	0.13	200,000	FIBER MIDCO SPA 6.125% 15/06/2031	198,168	0.09
	<i>Ghana</i>	112,508	0.05	170,000	FINECOBANK SPA VAR 23/02/2029	173,779	0.08
235,000	REPUBLIC OF GHANA 0% REGS 26/03/2051	112,508	0.05	150,000	HERA SPA 1.00% 25/04/2034	113,034	0.05
	<i>Greece</i>	218,104	0.13	200,000	ICCREA BANCA SPA VAR 05/02/2030	200,584	0.09
170,000	ALPHA BANK SA VAR 12/05/2030	170,595	0.08	300,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026	289,458	0.13
100,000	ALPHA BANK SA VAR 27/06/2029	108,169	0.05	400,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	393,170	0.18
	<i>Honduras</i>	284,380	0.13	200,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	183,442	0.08
320,000	HONDURAS 6.25% REGS 19/01/2027	284,380	0.13	160,000	INTESA SANPAOLO SPA 3.625% 16/10/2030	158,134	0.07
	<i>Hungary</i>	1,563,230	0.72	200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	159,054	0.07
33,000,000	HUNGARY 3.00% 27/10/2027	74,658	0.03	100,000	INTESA SANPAOLO SPA 5.125% 29/08/2031	107,166	0.05
586,900,000	HUNGARY 6.75% 22/10/2028	1,488,572	0.69	250,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	273,750	0.13
	<i>India</i>	210,326	0.10	200,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	193,392	0.09
	ADANI TRANSMISSION LTD 4.25% 21/05/2036	210,326	0.10	500,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	435,915	0.20
	<i>Indonesia</i>	494,802	0.23	100,000	IREN S.P.A 3.875% 22/07/2032	98,565	0.05
120,000	INDONESIA 5.25% REGS 17/01/2042	110,285	0.05	650,000	ITALY BTP 5.00% 01/03/2025	655,720	0.30
	INDONESIA 8.50% REGS 12/10/2035	384,511	0.18	1,310,000	ITALY BTP 5.00% 01/08/2039	1,402,408	0.63
	<i>Ireland</i>	316,429	0.15	800,000	ITALY BTP 5.75% 01/02/2033	906,144	0.42
150,000	AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	127,426	0.07	620,000	ITALY BTP 6.00% 01/05/2031	706,471	0.32
100,000	CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028	91,720	0.04	3,150,000	ITALY BTP 6.50% 01/11/2027	3,458,826	1.58
100,000	LINDE PLC 3.40% 14/02/2036	97,283	0.04	1,550,000	ITALY BTP 7.25% 01/11/2026	1,684,230	0.76
	<i>Italy</i>	18,938,726	8.67	100,000	LEASYS SPA 3.875% 01/03/2028	99,708	0.05
100,000	AMPLIFON SPA 1.125% 13/02/2027	93,265	0.04	140,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	142,829	0.07
				400,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	384,960	0.18
				200,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	184,030	0.08
				300,000	NEXI SPA 1.625% 30/04/2026	286,461	0.13
				400,000	NEXI SPA 2.125% 30/04/2029	362,376	0.17

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
130,000 PIRELLI C SPA 3.875% 02/07/2029	129,750	0.06	200,000 ABN AMRO BANK NV VAR 22/02/2033	204,186	0.09
100,000 PIRELLI C SPA 4.25% 18/01/2028	101,149	0.05	100,000 BAYER CAPITAL CORPORATION BV 1.50% 26/06/2026	95,736	0.04
250,000 SNAM SPA 0.75% 17/06/2030	210,720	0.10	100,000 BRENNTAG FINANCE BV 3.875% 24/04/2032	98,390	0.05
100,000 SNAM SPA 1.00% 12/09/2034	75,475	0.03	100,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	102,150	0.05
210,000 SNAM SPA 3.875% 19/02/2034	207,129	0.09	100,000 COOPERATIEVE RABOBANK UA VAR 30/11/2032	99,261	0.05
176,000 TELECOM ITALIA SPA 6.875% 15/02/2028	187,785	0.09	200,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2029	203,238	0.09
210,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	207,927	0.10	100,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	128,856	0.06
200,000 TERNA RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	201,014	0.09	100,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	108,959	0.05
170,000 UNICREDIT SPA VAR 14/02/2030	175,913	0.08	200,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	232,058	0.11
400,000 UNICREDIT SPA VAR 16/04/2034	406,264	0.19	100,000 EASYJET FINCO BV 1.875% 03/03/2028	93,523	0.04
100,000 UNIPOLSAI SPA 4.90% 23/05/2034	98,530	0.05	200,000 ENEL FINANCE INTERNATIONAL NV 0.50% 17/06/2030	169,528	0.08
<i>Ivory Coast</i>	<i>491,804</i>	<i>0.23</i>	100,000 ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	74,638	0.03
13,500,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	54,875	0.03	110,000 ENEL FINANCE INTERNATIONAL NV 3.875% 23/07/2035	107,903	0.05
200,000 IVORY COAST 4.875% REGS 30/01/2032	167,916	0.08	200,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	199,216	0.09
295,000 IVORY COAST 5.25% REGS 22/03/2030	269,013	0.12	200,000 ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	207,095	0.09
<i>Luxembourg</i>	<i>4,235,731</i>	<i>1.94</i>	110,000 EXOR NV 3.75% 14/02/2033	108,382	0.05
3,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	2,996,642	1.37	250,000 GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028	226,608	0.10
100,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	88,223	0.04	100,000 HAND M FINANCE BV 4.875% 25/10/2031	104,950	0.05
200,000 DANA FINANCING LUXEMBOURG S A R L 3.00% REGS 15/07/2029	180,894	0.08	100,000 HEINEKEN NV 3.875% 23/09/2030	102,158	0.05
1,700,000 EUROPEAN INVESTMENT BANK EIB 2.75% 25/08/2026	373,621	0.17	200,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	192,032	0.09
100,000 LOGICOR FINANCING SARL 1.625% 17/01/2030	86,005	0.04	100,000 IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	105,361	0.05
100,000 LOGICOR FINANCING SARL 4.625% 25/07/2028	100,662	0.05	100,000 ING GROUP NV VAR 22/03/2030	98,047	0.04
125,000 PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	113,431	0.05	100,000 ING GROUP NV VAR 26/05/2031	96,201	0.04
300,000 TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	296,253	0.14	100,000 KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	100,907	0.05
<i>Mexico</i>	<i>2,463,250</i>	<i>1.13</i>	100,000 KONINKLIJKE KPN NV 3.875% 16/02/2036	98,827	0.05
200,000 ALFA SAB DE CV 6.875% REGS 25/03/2044	191,685	0.09	200,000 OCI N V 6.70% 144A 16/03/2033	184,767	0.08
290,000 COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035	205,609	0.09	100,000 RELX FINANCE BV 3.375% 20/03/2033	98,184	0.05
245,000 MEXICO 6.75% 27/09/2034	239,166	0.11	300,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	299,802	0.14
240,000 PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	225,518	0.10	200,000 SARTORIUS FINANCE BV 4.50% 14/09/2032	205,664	0.09
915,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	820,208	0.39	100,000 SHELL INTERNATIONAL FINANCE BV 2.75% 06/04/2030	83,317	0.04
50,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	39,094	0.02	100,000 STELLANTIS NV 3.75% 19/03/2036	96,697	0.04
200,000 PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	135,052	0.06	200,000 STELLANTIS NV 4.25% 16/06/2031	203,750	0.09
200,000 UNITED MEXICAN STATES 6.00% 07/05/2036	182,701	0.08	100,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	98,837	0.05
380,000 UNITED MEXICAN STATES 6.35% 09/02/2035	358,468	0.16	200,000 TELEFONICA EUROPE BV 8.25% 15/09/2030	211,249	0.10
1,590,000 UNITED MEXICAN STATES 8.00% 31/07/2053	65,749	0.03	500,000 TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)	486,905	0.23
<i>Mozambique</i>	<i>154,889</i>	<i>0.07</i>	200,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	204,476	0.09
200,000 MOZAMBIQUE VAR REGS 15/09/2031	154,889	0.07	100,000 VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	85,036	0.04
<i>Netherlands</i>	<i>6,062,655</i>	<i>2.78</i>	100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	96,600	0.04
200,000 ABERTIS INFRAESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	195,174	0.09			
200,000 ABN AMRO BANK NV VAR 13/03/2037	153,987	0.07			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Nigeria</i>	540,426	0.25	<i>South Africa</i>	661,008	0.30
200,000 FEDERAL REPUBLIC OF NIGERIA 8.375% REGS 24/03/2029	175,354	0.08	12,500,000 SOUTH AFRICA 8.50% 31/01/2037	503,869	0.23
450,000 NIGERIA 7.143% REGS 23/02/2030	365,072	0.17	3,630,000 SOUTH AFRICA 8.875% 28/02/2035	157,139	0.07
<i>Norway</i>	298,413	0.14	<i>South Korea</i>	1,631,244	0.75
300,000 AKER BP ASA 4.00% 29/05/2032	298,413	0.14	1,800,000 SHINHAN BANK CO LTD 3.875% REGS 24/03/2026	1,631,244	0.75
<i>Oman</i>	95,189	0.04	<i>Spain</i>	8,962,601	4.11
100,000 OMAN 6.75% REGS 17/01/2048	95,189	0.04	100,000 ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	86,678	0.04
<i>Pakistan</i>	323,381	0.15	100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	99,037	0.05
400,000 PAKISTAN 6.875% REGS 05/12/2027	323,381	0.15	100,000 BANCO DE SABADELL SA VAR 08/09/2029	105,419	0.05
<i>Panama</i>	929,728	0.43	400,000 BANCO DE SABADELL SA VAR 16/08/2033	415,964	0.19
150,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	155,148	0.07	100,000 BANCO SANTANDER SA VAR 22/04/2034	101,700	0.05
300,000 REPUBLIC OF PANAMA 7.125% 29/01/2026	285,576	0.13	300,000 BANCO SANTANDER SA 2.125% 08/02/2028	283,008	0.13
REPUBLIC OF PANAMA 7.50% 01/03/2031	489,004	0.23	100,000 BANCO SANTANDER SA 3.75% 09/01/2034	99,952	0.05
<i>Peru</i>	1,077,537	0.49	100,000 BANCO SANTANDER SA 4.875% 18/10/2031	105,680	0.05
500,000 CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	124,826	0.06	100,000 CAIXABANK SA VAR 09/02/2032	100,427	0.05
300,000 PERU LNG SRL 5.375% REGS 22/03/2030	242,060	0.11	100,000 CAIXABANK SA 4.25% 06/09/2030	103,420	0.05
420,000 PERU 5.40% 12/08/2034	90,132	0.04	100,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028	92,000	0.04
2,640,000 PERU 6.15% 12/08/2032	620,519	0.28	100,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	99,274	0.05
<i>Philippines</i>	2,669,738	1.22	200,000 CELLNEX TELECOM SA 1.75% 23/10/2030	175,530	0.08
1,400,000 PHILIPPINES 10.625% 16/03/2025	1,356,984	0.62	200,000 CELLNEX TELECOM SA 1.875% 26/06/2029	182,028	0.08
1,400,000 PHILIPPINES 5.50% 30/03/2026	1,312,754	0.60	180,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	177,998	0.08
<i>Poland</i>	1,040,922	0.48	100,000 GRIFOLS SA 2.25% REGS 15/11/2027	89,749	0.04
4,380,000 REPUBLIC OF POLAND 6.00% 25/10/2033	1,040,922	0.48	200,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	203,356	0.09
<i>Portugal</i>	847,449	0.39	300,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	295,245	0.14
400,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082	348,076	0.16	1,000,000 SPAIN 5.15% 31/10/2044	1,183,520	0.54
200,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	199,034	0.09	800,000 SPAIN 5.75% 30/07/2032	943,704	0.43
300,000 NOVO BANCO SA VAR 08/03/2028	300,339	0.14	1,900,000 SPAIN 5.90% 30/07/2026	2,004,291	0.91
<i>Romania</i>	1,560,203	0.72	1,700,000 SPAIN 6.00% 31/01/2029	1,915,067	0.87
9,410,000 ROMANIA 3.65% 24/09/2031	1,559,327	0.72	100,000 TELEFONICA EMISIONES SAU 3.698% 24/01/2032	99,554	0.05
ROMANIA 4.15% 24/10/2030	876	0.00	<i>Sri Lanka</i>	227,241	0.10
<i>Saudi Arabia</i>	395,464	0.18	420,000 SRI LANKA 0% REGS 28/03/2030	227,241	0.10
200,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053	164,514	0.08	<i>Sweden</i>	418,041	0.19
290,000 SAUDI ARABIA 4.625% REGS 04/10/2047	230,950	0.10	100,000 CASTELLUM AB 0.75% 04/09/2026	93,222	0.04
<i>Senegal</i>	716,891	0.33	200,000 VATTENFALL AB 0.125% 12/02/2029	172,156	0.08
SENEGAL 4.75% REGS 13/03/2028	716,891	0.33	150,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	152,663	0.07
<i>Serbia</i>	1,236,617	0.57	<i>Turkey</i>	2,280,367	1.05
158 SERBIA 4.50% 20/08/2032	1,236,617	0.57	17,000,000 REPUBLIC OF TURKEY 31.08% 08/11/2028	499,103	0.23
			480,000 REPUBLIC OF TURKEY 9.125% 13/07/2030	488,675	0.22
			650,000 REPUBLIC OF TURKEY 9.375% 14/03/2029	660,280	0.31
			735,000 TURKEY 5.875% 26/06/2031	632,309	0.29
			<i>Ukraine</i>	321,487	0.15
			460,000 UKRAINE 0% REGS 01/09/2024	137,976	0.07
			230,000 UKRAINE 0% REGS 01/09/2025	68,825	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
425,000 UKRAINE 0% REGS 15/03/2035	114,686	0.05	200,000 BALL CORP 2.875% 15/08/2030	158,748	0.07
<i>United Kingdom</i>	<i>6,661,584</i>	<i>3.05</i>	200,000 BANK OF AMERICA CORP VAR 07/02/2030	176,868	0.08
200,000 ASTRAZENECA PLC 1.375% 06/08/2030	152,875	0.07	200,000 BANK OF AMERICA CORP 4.183% 25/11/2027	180,428	0.08
110,000 BARCLAYS BANK PLC LONDON VAR 31/01/2033	112,119	0.05	200,000 BANK OF AMERICA CORP 6.11% 29/01/2037	194,482	0.09
200,000 BARCLAYS BANK UK PLC VAR 12/05/2032	165,060	0.08	300,000 BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029	256,509	0.12
300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD	264,977	0.12	200,000 BAYER US FINANCE LLC 6.50% 21/11/2033	191,244	0.09
100,000 BT GROUP PLC VAR 03/10/2054	100,489	0.05	100,000 BOYD GAMING CORP 4.75% 01/12/2027	89,931	0.04
150,000 COCA COLA EUROPACIFIC PARTNERS 0.20% 02/12/2028	129,974	0.06	200,000 BROADCOM INC 4.15% REGS 15/04/2032	172,581	0.08
100,000 DS SMITH PLC 4.375% 27/07/2027	102,044	0.05	100,000 BROADCOM INC 4.15% 15/11/2030	88,308	0.04
100,000 EASYJET PLC 3.75% 20/03/2031	98,354	0.05	100,000 CARPENTER TECHNOLOGY CORP 6.375% 15/07/2028	93,393	0.04
183,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	111,063	0.05	100,000 CITIGROUP INC USA 6.625% 15/06/2032	99,756	0.05
65,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/11/2030	171,409	0.08	100,000 COMCAST CORP 2.65% 01/02/2030	82,725	0.04
355,500,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 15/02/2034	436,565	0.19	100,000 CROWN AMERICA LLC / CAPITAL CORP V 4.25% 30/09/2026	90,056	0.04
29,300,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	1,549,402	0.70	100,000 DELTA AIR LINES INC DE 7.375% 15/01/2026	95,408	0.04
200,000 HSBC HOLDINGS PLC 3.125% 07/06/2028	194,700	0.09	200,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028	182,098	0.08
400,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2026	376,684	0.16	200,000 ENCORE CAPITAL GROUP INC 9.25% 01/04/2029	194,607	0.09
200,000 INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	197,606	0.09	50,000 ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	42,978	0.02
200,000 INTERNATIONAL GAME TECHNOLOGY PLC 4.125% REGS 15/04/2026	181,850	0.08	100,000 ENLINK MIDSTREAM LLC 5.625% 144A 15/01/2028	92,922	0.04
100,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034	99,269	0.05	100,000 ENTEGRIS INC 4.375% 144A 15/04/2028	88,054	0.04
200,000 NATIONAL GRID PLC 0.25% 01/09/2028	174,270	0.08	100,000 FEDEX CORP 1.30% 05/08/2031	85,947	0.04
100,000 NATWEST GROUP PLC VAR 16/02/2029	103,055	0.05	100,000 FEDEX CORP 2.40% 15/05/2031	79,204	0.04
140,000 NATWEST GROUP PLC VAR 28/02/2034	146,336	0.07	200,000 FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	166,817	0.08
200,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	184,842	0.08	120,000 FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	120,917	0.06
300,000 ROLLS ROYCE PLC 1.625% 09/05/2028	274,890	0.13	100,000 FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	103,912	0.05
100,000 SYNTHOMER PLC 7.375% 02/05/2029	104,511	0.05	200,000 FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	185,163	0.08
200,000 TECHNIPFMC PLC 6.50% REGS 01/02/2026	186,349	0.09	100,000 FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	107,027	0.05
281,000 TULLOW OIL PLC 10.25% REGS 15/05/2026	248,940	0.11	100,000 GENERAL MOTOR FINANCIAL CO INC 4.30% 15/02/2029	101,775	0.05
300,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR	295,758	0.14	150,000 GENERAL MOTORS CO 6.80% 01/10/2027	145,470	0.07
200,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	175,522	0.08	100,000 GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030	83,981	0.04
300,000 VODAFONE GROUP PLC VAR 30/08/2084	322,671	0.15	200,000 GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	187,417	0.09
<i>United States of America</i>	<i>14,890,514</i>	<i>6.81</i>	200,000 GOLDMAN SACHS GROUP INC 2.00% 01/11/2028	187,966	0.09
100,000 7 ELEVEN INC 1.30% 144A 10/02/2028	81,470	0.04	200,000 GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	163,756	0.08
100,000 ABBVIE INC 4.50% 14/05/2035	88,348	0.04	200,000 GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	199,567	0.09
100,000 ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029	84,078	0.04	100,000 HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	87,090	0.04
100,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	91,486	0.04	200,000 HUMANA INC 3.70% 23/03/2029	175,226	0.08
100,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028	93,248	0.04	100,000 IHG FINANCE LLC 4.375% 28/11/2029	102,477	0.05
120,000 AMERICAN TOWER CORP 4.10% 16/05/2034	119,150	0.05	4,000,000 INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041	126,190	0.06
200,000 AT&T INC VAR PERPETUAL	196,348	0.09	100,000 INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	77,928	0.04
200,000 AT&T INC 3.15% 04/09/2036	183,336	0.08	100,000 IQVIA INC 2.875% REGS 15/06/2028	94,395	0.04
200,000 AVANTOR FUNDING INC 3.875% REGS 15/07/2028	195,268	0.09	130,000 JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	129,308	0.06
100,000 AVANTOR FUNDING INC 4.625% 144A 15/07/2028	88,863	0.04	65,000 JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	61,550	0.03
400,000 BALL CORP 1.50% 15/03/2027	374,492	0.16	160,000 JPMORGAN CHASE AND CO VAR 13/11/2031	166,474	0.08
			100,000 JPMORGAN CHASE AND CO VAR 23/01/2030	92,695	0.04
			100,000 JPMORGAN CHASE AND CO VAR 23/03/2030	92,611	0.04

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
100,000 LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028	90,544	0.04	Venezuela	345,241	0.16
200,000 LASMO (USA) INC 7.30% 15/11/2027	198,201	0.09	1,500,000,000 ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028	288,899	0.14
100,000 LEVI STRAUSS CO 3.375% 15/03/2027	97,995	0.04	450,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	51,103	0.02
200,000 LEVI STRAUSS CO 3.50% 144A 01/03/2031	161,844	0.07	30,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED	5,239	0.00
150,000 MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	136,109	0.06	ETC Securities	9,203,003	4.22
250,000 MATTEL INC 3.75% 144A 01/04/2029	215,528	0.10	Ireland	7,663,901	3.51
100,000 MAV ACQUISITION CORP 5.75% 144A 01/08/2028	90,077	0.04	88,793 AMUNDI PHYSICAL GOLD ETC	7,663,901	3.51
100,000 MCDONALDS CORP 3.875% 20/02/2031	101,487	0.05	United Kingdom	1,539,102	0.71
150,000 MCDONALDS CORP 4.00% 07/03/2030	153,765	0.07	639 UBS AG CERTIFICATE ETC	726,347	0.33
100,000 MCDONALDS CORP 4.95% 14/08/2033	92,101	0.04	7,818 UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	81,517	0.04
100,000 MERCK & CO INC 4.50% 17/05/2033	90,443	0.04	3,989 UBS ETC ON CMCI ALU USD	255,884	0.12
200,000 MORGAN STANLEY VAR 02/03/2029	206,314	0.09	2,636 UBS ETC ON CMCI HEAT OIL USD ETC	363,518	0.17
100,000 MORGAN STANLEY VAR 07/02/2031	83,384	0.04	650 UBS LONDON ETC CMCI SILVER USD	111,836	0.05
200,000 MORGAN STANLEY 3.95% 23/04/2027	180,395	0.08	Warrants, Rights	447,057	0.20
200,000 MORGAN STANLEY 7.25% 01/04/2032	212,260	0.10	United Kingdom	447,057	0.20
100,000 NETFLIX INC 3.875% REGS 15/11/2029	101,368	0.05	2,038 UBS AG LONDON CERTIFICATE	447,057	0.20
100,000 NEWS CORP 3.875% 144A 15/05/2029	86,069	0.04	Shares/Units of UCITS/UCIS	19,608,085	8.99
200,000 OMNICOM GROUP INC 2.45% 30/04/2030	161,209	0.07	Shares/Units in investment funds	19,608,085	8.99
100,000 ORACLE CORP 2.65% 15/07/2026	88,449	0.04	France	105,446	0.05
100,000 ORACLE CORP 2.95% 01/04/2030	83,121	0.04	0.1 AMUNDI EURO LIQUIDITY SRI FCP	105,446	0.05
200,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	188,504	0.09	Luxembourg	19,502,639	8.94
200,000 PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	194,413	0.09	880 AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	829,947	0.38
150,000 PFIZER INC 7.20% 15/03/2039	165,801	0.08	2,373 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD D	1,991,695	0.91
120,000 PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	119,569	0.05	5,496 AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVE Z USD QD D	5,572,194	2.55
200,000 PROLOGIS LP 2.125% 15/04/2027	172,544	0.08	5,386 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z EUR QD D	6,725,469	3.09
100,000 PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	80,016	0.04	3,764 AMUNDI SF - EUR COMMODITIES-IEUR	2,089,700	0.96
100,000 RTX CORPORATION 2.25% 01/07/2030	79,810	0.04	528 AMUNDI SF SBI FM INDIA BOND H EUR C NON DIS NON HEDGE	568,651	0.26
100,000 SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	84,523	0.04	26,054 MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA UCITS ETF ACC	1,724,983	0.79
100,000 SOUTHERN CO 3.70% 30/04/2030	86,205	0.04	Money market instruments	608,394	0.28
100,000 STARBUCKS CORP 2.25% 12/03/2030	80,559	0.04	Egypt	608,394	0.28
120,000 T MOBILE USA INC 3.85% 08/05/2036	119,243	0.05	25,000 EGYPT 0% 11/03/2025	412	0.00
100,000 T MOBILE USA INC 3.875% 15/04/2030	87,334	0.04	38,000,000 EGYPT 0% 29/04/2025	607,982	0.28
200,000 T MOBILE USA INC 5.15% 15/04/2034	184,067	0.08	Derivative instruments	273,171	0.13
100,000 TEXAS INDUSTRIES INC 5.15% 08/02/2054	90,052	0.04	Options	273,171	0.13
200,000 UNILEVER CAPITAL CORP 1.375% 14/09/2030	152,386	0.07	Luxembourg	27,958	0.01
100,000 UNITED AIR LINES INC 4.625% REGS 15/04/2029	87,198	0.04	6,974,394 USD(P)/JPY(C)OTC - 152.00 - 04.09.24 PUT	27,958	0.01
100,000 UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027	92,727	0.04			
700,000 USA T-BONDS 5.00% 15/05/2037	696,102	0.31			
750,000 USA T-BONDS 6.125% 15/08/2029	757,114	0.34			
400,000 USA T-BONDS 6.25% 15/05/2030	410,267	0.18			
250,000 USA T-BONDS 7.625% 15/02/2025	237,473	0.11			
210,000 VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	207,621	0.10			
200,000 VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	173,960	0.08			
100,000 VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	86,867	0.04			
200,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033	190,505	0.09			
150,000 ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	142,945	0.07			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>United States of America</i>	245,213	0.12
195 10YR US TREASRY NOTE - 108.50 - 26.07.24 PUT	25,587	0.01
23 S&P 500 INDEX - 5,000 - 19.07.24 PUT	3,756	0.00
9 S&P 500 INDEX - 5,400 - 16.08.24 PUT	36,907	0.02
13 S&P 500 INDEX - 5,400 - 20.09.24 PUT	82,785	0.04
45 T BOND - 119.00 - 23.08.24 PUT	76,758	0.04
148 US 5YR T-NOTES - 105.75 - 26.07.24 PUT	19,420	0.01
Short positions	-1,086,406	-0.50
<i>Derivative instruments</i>	-1,086,406	-0.50
Options	-1,086,406	-0.50
<i>Germany</i>	-26,064	-0.01
-48 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT	-26,064	-0.01
<i>Italy</i>	-38,778	-0.02
-4 AVAGO TECHNOLOGIE LTD - 1,670.00 - 19.07.24 PUT	-38,778	-0.02
<i>Luxembourg</i>	-51,395	-0.02
-3,487,197 USD(C)/JPY(P)OTC - 159.00 - 04.09.24 CALL	-51,395	-0.02
<i>United States of America</i>	-970,169	-0.45
-195 10YR US TREASRY NOTE - 110.50 - 26.07.24 CALL	-90,973	-0.05
-45 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT	-5,794	0.00
-420 AES CORP - 17.00 - 16.08.24 PUT	-19,594	-0.01
-157 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT	-19,190	-0.01
-41 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT	-48,775	-0.02
-39 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT	-9,916	0.00
-163 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT	-10,266	0.00
-60 DEXCOM INC - 110.00 - 19.07.24 PUT	-8,677	0.00
-24 EATON CORP - 300.00 - 16.08.24 PUT	-14,892	-0.01
-60 ENPHASE ENERGY - 110.00 - 19.07.24 PUT	-53,184	-0.03
-225 HALLIBURTON CO - 32.00 - 19.07.24 PUT	-4,724	0.00
-200 INTEL CORP - 30.00 - 19.07.24 PUT	-8,211	0.00
-140 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT	-21,880	-0.01
-14 META PLATFORMS INC - 460.00 - 16.08.24 PUT	-10,842	0.00
-12 NETFLIX INC - 600.00 - 19.07.24 PUT	-5,962	0.00
-98 NRG ENERGY INC - 75.00 - 19.07.24 PUT	-10,973	-0.01
-40 QUALCOMM INC - 180.00 - 16.08.24 PUT	-12,503	-0.01
-29 QUANTA SERVICES - 250.00 - 16.08.24 PUT	-18,265	-0.01
-55 ROYAL CARIBBEAN CRUISES - 140.00 - 19.07.24 PUT	-1,052	0.00
-23 S&P 500 INDEX - 5,300 - 19.07.24 CALL	-476,417	-0.23
-90 STARBUCKS - 75.00 - 16.08.24 PUT	-19,146	-0.01
-23 T BOND - 115.00 - 23.08.24 PUT	-19,113	-0.01
-23 T BOND - 124.00 - 23.08.24 CALL	-12,407	-0.01
-110 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT	-31,817	-0.01
-10 UNITED RENTALS INC - 620.00 - 19.07.24 PUT	-9,704	0.00
-148 US 5YR T-NOTES - 107.50 - 26.07.24 CALL	-25,892	-0.01
Total securities portfolio	196,389,774	90.01

The accompanying notes form an integral part of these financial statements



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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,551 SOC QUIM&MIN SP ADR	97,042	0.02	13,869 DWS GROUP GMBH CO KGAA	459,619	0.09
<i>China</i>	3,808,121	0.77	31,123 INFINEON TECHNOLOGIES AG-NOM	1,067,675	0.21
319,000 AGRICULTURAL BANK OF CHINA-H	127,332	0.03	9,258 PUMA AG	396,890	0.08
899,400 ANGANG STEEL CO LTD-H	131,133	0.03	5,666 SIEMENS AG-NOM	984,298	0.20
459,000 BANK OF CHINA -H-	211,190	0.04	22,991 SIEMENS ENERGY AG	558,911	0.11
5,000 BYD CO LTD-H	138,630	0.03	<i>Hong Kong (China)</i>	1,895,119	0.38
597,000 CHINA CONSTRUCTION BANK H	411,669	0.08	75,000 AIA GROUP LTD -H-	475,046	0.09
72,000 CHINA LIFE INSURANCE CO H	94,995	0.02	23,500 BOC HONG KONG HOLDINGS LTD -H-	67,543	0.01
95,000 CHINA LONGYUAN POWER GROUP-H	79,700	0.02	56,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	91,425	0.02
33,500 CHINA MERCHANTS BANK-H	141,925	0.03	16,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	50,194	0.01
368,000 CHINA PETROLEUM & CHEMICAL H	222,534	0.04	18,000 CLP HOLDINGS LTD -H-	135,738	0.03
624,000 CHINA TOWER CORP LTD-H	75,319	0.02	46,000 CSPC PHARMACEUTICAL GROUP LT -H-	34,194	0.01
82,000 CITIC SECURITIES CO LTD-H	112,697	0.02	26,500 FOSUN INTERNATIONAL -H-	13,301	0.00
177,000 CMOC GROUP LIMITED	151,033	0.03	18,000 GALAXY ENTERTAINMENT GROUP L -H-	78,302	0.02
210,000 CRRC CORPORATION SHARES H	126,488	0.03	4,900 HANG SENG BANK LTD -H-	58,793	0.01
33,000 HAIER SMART HOME CO LTD	102,933	0.02	21,000 HENDERSON LAND DEVELOPMENT CO LTD -H-	52,578	0.01
296,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	164,138	0.03	7,500 HKG EXCHANGES & CLEARING LTD -H-	224,258	0.05
17,200 NONGFU SPRING CO LTD	76,158	0.02	48,000 HKT TRUST AND HKT LTD-SS -H-	50,251	0.01
568,000 PETROCHINA CO LTD-H	536,258	0.10	83,598 HONG KONG & CHINA GAS -H-	59,345	0.01
84,000 PICC PROPERTY & CASUALTY-H	97,376	0.02	68,000 LENOVO GROUP LTD -H-	89,555	0.02
48,500 PING AN INSURANCE GROUP CO-H	205,184	0.04	17,200 LINK REIT -H-	62,386	0.01
164,000 POSTAL SAVINGS BANK OF CHINA	89,765	0.02	10,500 MTR CORP -H-	30,932	0.01
42,800 SINOPHARM GROUP CO-H	106,136	0.02	13,500 SUN HUNG KAI PROPERTIES -H-	108,983	0.02
32,000 TSINGTAO BREWERY CO LTD-H	199,245	0.04	7,000 SWIRE PACIFIC A -H-	57,723	0.01
341,800 ZOOMLION HEAVY INDUSTRY - H	206,283	0.04	14,500 TECHTRONIC INDUSTRIES CO LTD -H-	154,572	0.03
<i>Colombia</i>	60,964	0.01	<i>India</i>	7,665,011	1.54
1,227 BANCOLOMBIA ADR	37,357	0.01	5,563 APOLLO HOSPITALS ENTERPRISE	385,038	0.08
2,259 ECOPETROL SA ADR	23,607	0.00	34,696 AXIS BANK	491,203	0.10
<i>Curacao</i>	1,934,229	0.39	1,499 BAJAJ FINANCE LTD	119,348	0.02
43,929 SLB	1,934,229	0.39	12,231 BHARTI AIRTEL LTD	197,629	0.04
<i>Denmark</i>	1,812,580	0.36	110,245 GAIL LTD	270,831	0.05
3,291 CARLSBERG B	368,753	0.07	10,510 GODREJ CONSUMER PRODUCTS LTD	161,800	0.03
7,382 NOVO NORDISK AS	995,427	0.20	11,025 HCL TECHNOLOGIES LTD	180,060	0.04
9,023 ORSTED SH	448,400	0.09	13,442 HDFC BANK LTD	253,256	0.05
<i>France</i>	4,694,791	0.94	14,956 HINDALCO INDUSTRIES	116,064	0.02
5,429 AIR LIQUIDE	875,590	0.17	81,418 ICICI BANK LTD	1,092,856	0.23
16,027 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	578,735	0.12	30,380 INFOSYS TECHNOLOGIES	532,590	0.11
5,194 COMPAGNIE DE SAINT-GOBAIN SA	377,188	0.08	22,922 JIO FINANCIAL SERVICES LIMITED	91,859	0.02
13,233 DASSAULT SYSTEMES SE	467,125	0.09	8,695 LARSEN & TOUBRO LTD	345,234	0.07
1,055 LVMH MOET HENNESSY LOUIS VUITTON SE	752,848	0.15	16,008 MAHINDRA & MAHINDR	513,473	0.10
8,613 SANOFI	774,653	0.15	23,875 MARICO LTD DEMATERIALISED	163,761	0.03
1,811 SCHNEIDER ELECTRIC SA	406,207	0.08	5,065 MARUTI SUZUKI SHS	682,008	0.14
8,032 SOCIETE GENERALE SA	176,061	0.04	12,666 RELIANCE INDUSTRIES LTD	443,711	0.09
2,911 VINCI SA	286,384	0.06	261 SHREE CEMENT	81,393	0.02
<i>Germany</i>	5,577,548	1.12	5,281 SHRIRAM FINANCE LIMITED	172,044	0.03
2,993 ALLIANZ SE-NOM	776,684	0.16	44,300 STATE BANK OF INDIA	420,815	0.08
4,594 DEUTSCHE BOERSE AG	877,913	0.18	4,211 TATA CONSULTANCY SERVICES	183,957	0.04
12,055 DEUTSCHE POST AG-NOM	455,558	0.09	2,000 ULTRA TECH CEMENT	261,113	0.05
			17,161 UNITED BREWERIES LTD	381,363	0.08
			21,456 WIPRO	123,605	0.02

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Indonesia</i>	515,313	0.10	13,500 KYOCERA CORP	144,983	0.03
315,500 BANK CENTRAL ASIA	178,425	0.04	19,000 KYUSHU RAILWAY COMPANY	384,074	0.08
261,200 BANK MANDIRI	91,532	0.02	13,100 MITSUBISHI CHEMICAL GROUP CORPORATION	67,863	0.01
52,000 INDOFOOD SUKSES	18,000	0.00	36,900 MITSUBISHI ELECTRIC CORP	549,535	0.11
409,000 PT BANK RAKYAT INDONESIA	107,203	0.02	27,200 MITSUBISHI ESTATE CO LTD REIT	397,583	0.08
673,700 TELKOM INDONESIA SERIE B	120,153	0.02	22,600 MITSUBISHI HEAVY INDUSTRIES	225,867	0.05
<i>Ireland</i>	918,522	0.18	150,800 MITSUBISHI UFJ FINANCIAL GROUP	1,512,358	0.30
2,933 JAMES HARDIE INDUSTRIES PLC	86,447	0.02	87,100 MITSUI & CO LTD	1,844,541	0.37
KERRY GROUP A	832,075	0.16	30,700 MITSUI FUDOSAN CO LTD REIT	261,499	0.05
<i>Italy</i>	2,841,138	0.57	20,000 MIZUHO FINANCIAL GROUP INC	389,555	0.08
30,043 BANCO BPM SPA	180,679	0.04	12,300 MS AD ASSURANCE	255,058	0.05
152,884 ENEL SPA	992,829	0.19	15,900 MURATA MANUFACTURING CO LTD	306,376	0.06
108,676 INTESA SANPAOLO SPA	377,214	0.08	2,700 NEC CORP	207,431	0.04
9,784 PRYSMIAN SPA	565,711	0.11	9,100 NEXON	157,032	0.03
175,431 SNAM RETE GAS	724,705	0.15	14,700 NINTENDO CO LTD	729,536	0.15
<i>Japan</i>	37,290,361	7.50	9,200 NIPPON PAINT CO LTD	55,925	0.01
6,600 ADVANTEST	245,966	0.05	339,300 NIPPON TELEGRAPH & TELEPHONE	298,754	0.06
10,900 AJINOMOTO CO INC	356,649	0.07	68,400 NOMURA HLDGS INC	365,802	0.07
10,600 ASAHI GROUP HOLDINGS	348,923	0.07	6,400 NP STI & STOMO	126,254	0.03
9,800 ASTELLAS PHARMA INC	90,382	0.02	6,900 OBIC BUSINESS	269,233	0.05
5,800 BRIDGESTONE CORP	212,687	0.04	6,100 OLYMPUS CORP	91,764	0.02
16,000 CANON INC	404,080	0.08	12,800 ORIENTAL LAND	332,767	0.07
5,100 CAPCOM CO LTD	89,722	0.02	24,400 ORIX CORP	502,714	0.10
18,600 CENTRAL JAPAN RAILWAY	374,694	0.08	17,400 OSAKA GAS CO LTD	357,585	0.07
8,900 CHUGAI PHARM	295,081	0.06	3,400 OTSUKA HOLDINGS CO LTD	133,514	0.03
9,600 DAIFUKU	167,609	0.03	9,500 PAN PACIFIC INTERNATIONAL HOL RRG SHS	207,411	0.04
24,600 DAI-ICHI LIFE HLDGS SHS	613,282	0.12	22,500 PANASONIC HOLDINGS CORPORATION	171,881	0.03
24,000 DAIICHI SANKYO CO LTD	768,995	0.15	15,100 RECRUIT HOLDING CO LTD	753,854	0.15
2,200 DAIKIN INDUSTRIES LTD	285,461	0.06	14,800 RENESAS ELECTRONICS CORP	258,311	0.05
800 DAITO TRUST CONSTRUCTION CO LTD	76,960	0.02	14,800 SEKISUI HOUSE LTD	305,869	0.06
5,900 DAIWA HOUSE INDUSTRY	139,525	0.03	23,400 SEVEN & I HOLDINGS CO LTD	266,030	0.05
23,700 DENSO CORP	343,399	0.07	900 SHIMANO	129,700	0.03
700 DISCO CORPORATION	241,840	0.05	32,400 SHIN-ETSU CHEMICAL CO LTD	1,172,327	0.24
16,300 EAST JAPAN RAILWAY CO	251,920	0.05	6,100 SHIONOGI & CO LTD	222,096	0.04
8,900 FANUC LTD	227,609	0.05	1,900 SMC CORP	841,326	0.17
2,500 FAST RETAILING	588,161	0.12	14,100 SOFTBANK CORP	160,668	0.03
18,200 FUJIFILM HOLDINGS CORP	397,145	0.08	8,900 SOFTBANK GROUP CORP	536,369	0.11
50,600 FUJITSU LIMITED	738,741	0.15	17,900 SONY GROUP CORPORATION	1,416,203	0.28
99,800 HITACHI LTD	2,084,548	0.43	13,300 SUMITOMO ELECTRIC INDUSTRIES	193,056	0.04
68,000 HONDA MOTOR CO LTD	678,416	0.14	19,200 SUMITOMO MITSUI FINANCIAL GRP	1,194,420	0.24
5,400 HOYA CORP	585,882	0.12	5,700 SUMITOMO MITSUI TRUST HLD	121,339	0.02
12,400 INPEX CORPORATION	170,247	0.03	5,500 SUMITOMO REALTY & DEVELOPMENT REIT	150,610	0.03
64 JAPAN METROPOLITAN FUND INVESTMENT CORPORATION	33,596	0.01	15,200 SUZUKI MOTOR CORP	163,196	0.03
9,400 JFE HOLDINGS	126,250	0.03	22,200 TAKEDA PHARMACEUTICAL CO LTD	537,224	0.11
3,900 KAO CORP	147,583	0.03	6,400 T&D HOLDINGS INC	104,259	0.02
9,300 KDDI CORP	229,477	0.05	14,100 TDK CORPORATION	806,816	0.16
2,600 KEYENCE CORP	1,063,969	0.21	13,600 TERUMO CORP	209,283	0.04
9,600 KIKKOMAN CORP	103,767	0.02	22,500 TOKIO MARINE HLDGS INC	783,707	0.16
6,200 KOMATSU LTD	167,981	0.03	4,700 TOKYO ELECTRON LTD	951,441	0.19
8,400 KUBOTA CORPORATION	109,628	0.02	5,900 TOYOTA INDUSTRIES CORP	464,227	0.09
			121,000 TOYOTA MOTOR CORP	2,309,083	0.47
			4,200 UNI-CHARM CORP	125,877	0.03

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Luxembourg</i>	112,518	0.02	14,300 CAPITALAND INVESTMENT LIMITED	26,188	0.01
12,859 ALLEGRO EU	112,518	0.02	14,300 DBS GROUP HOLDINGS LTD	352,355	0.06
<i>Malaysia</i>	800,372	0.16	43,600 GENTING SINGAPORE LIMITED	25,965	0.01
223,100 GAMUDA BHD	290,348	0.06	10,400 KEPPEL CORPORATION LTD	46,326	0.01
318,200 INARI AMERTRON	232,860	0.05	23,800 OVERSEA-CHINESE BANKING	236,442	0.04
60,500 MALAYSIA AIRPORTS	118,463	0.02	22,400 SINGAPORE AIRLINES	106,410	0.02
199,600 PUBLIC BANK BHD	158,701	0.03	30,500 SINGAPORE TECHNOLOGIES ENGINEE	90,923	0.02
<i>Mexico</i>	663,756	0.13	54,100 SINGAPORE TELECOMM	102,427	0.02
145,931 AMERICA MOVIL SAB DE CV	116,090	0.02	8,400 UNITED OVERSEAS BANK LTD	181,186	0.04
242,100 CEMENTOS DE MEXICO CPO	144,538	0.03	<i>South Africa</i>	887,525	0.18
55,700 CONTROLADORA AXTEL SAB DE CV	1,117	0.00	5,736 ABSA GROUP LIMITED	46,442	0.01
17,491 FOMENTO ECO UNIT	175,281	0.04	3,252 BID CORPORATION SHS	70,601	0.01
3,700 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	54,284	0.01	12,115 GOLD FIELDS LIMITED	169,263	0.03
13,279 GRUPO FIN BANORTE	96,475	0.02	10,037 IMPALA PLATINUM HOLDINGS LTD	46,553	0.01
900 GRUPO INDUSTRIAL MASECA S.A.B.	15,390	0.00	7,833 MR. PRICE GROUP LIMITED	82,420	0.02
6,900 GRUPO MEXICO SAB DE CV -B-	34,754	0.01	2,874 MULTICHOICE GROUP LIMITED	15,655	0.00
1,400 INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	-	0.00	1,627 NASPERS LTD	296,568	0.07
7,296 SITIOS LATINOAMERICA SAB DE CV	1,593	0.00	71,436 REDEFINE PROPERTIES REIT	14,674	0.00
7,600 WALMART DE MEXICO-SAB DE CV	24,234	0.00	5,524 SASOL LTD	38,981	0.01
<i>Netherlands</i>	5,946,167	1.20	4,564 STANDARD BANK GRP	49,163	0.01
19,866 AERCAP HOLDINGS NV	1,727,930	0.35	1,410 TIGER BRANDS	14,335	0.00
3,566 AIRBUS BR BEARER SHS	457,375	0.09	8,604 VODACOM GROUP PTY LTD	42,870	0.01
1,226 ASML HOLDING N.V.	1,182,109	0.24	<i>South Korea</i>	4,982,429	1.00
63,365 DAVIDE CAMPARI MILANO NV	559,133	0.11	1,138 CELTRION	134,453	0.03
10,436 ERMENEGILDO ZEGNA N V	115,290	0.02	1 HYUNDAI ENGINEERING AND CONSTR	22	0.00
6,276 EURONEXT	542,874	0.11	5,888 HYUNDAI MOTOR CO.LTD	731,179	0.15
48,402 ING GROUP NV	772,593	0.16	7,223 KB FINANCIAL GROUP	384,342	0.08
164,487 KONINKLIJKE KPN NV	588,863	0.12	2,345 KIA CORPORATION	205,528	0.04
<i>New Zealand</i>	208,825	0.04	461 LG CORP	25,186	0.01
8,652 AUCKLAND INTL AIRPORT	37,533	0.01	222 LX HOLDINGS CORP	1,053	0.00
4,189 FISHER & PAYKEL HEALTHCARE	71,641	0.01	646 NAVER CORP	73,083	0.01
12,126 SPARK NEW SHS	28,680	0.01	99 NCSOFT	12,072	0.00
835 XERO LTD	70,971	0.01	161 SAMSUNG BIOLOGI RGS CO LTD	79,340	0.02
<i>Philippines</i>	162,830	0.03	32,784 SAMSUNG ELECTRONICS CO LTD	1,811,132	0.36
17,021 ACEN CORPORATION	1,355	0.00	3,710 SAMSUNG ELECTRONICS PREF SHS	159,942	0.03
7,565 AYALA CORP	70,093	0.01	1,200 SAMSUNG LIFE INSURANCE CO	71,987	0.01
62,700 AYALA LAND INC	28,448	0.01	4,462 SHINHAN FINANCIAL GROUP	145,632	0.03
2,280 JOLLIBEE FOODS CORP.	8,203	0.00	3,297 SK HYNIX INC	528,543	0.11
50,894 METRO BANK & TRUST	54,731	0.01	287 SK INC	30,796	0.01
<i>Poland</i>	385,048	0.08	6,132 SK SQUARE CO LTD	415,654	0.08
443 DINO POLSKA SA	41,765	0.01	4,941 SK TELECOM	172,485	0.03
2,779 KGHM POLSKA MIEDZ SA	96,976	0.02	<i>Spain</i>	1,300,941	0.26
16,866 PKO BANK POLSKI SA	246,307	0.05	28,002 CELLNEX TELECOM S.A.	850,420	0.17
<i>Singapore</i>	1,264,607	0.25	3,118 IBERDROLA SA	450,521	0.09
21,400 CAPITALAND ASCENDAS REIT	37,717	0.01	<i>Sweden</i>	390,114	0.08
43,038 CAPITALAND INTEGRATED COMMERCIAL TRUST	58,668	0.01	14,779 ASSAABLOY AB	390,114	0.08
			<i>Switzerland</i>	5,871,933	1.18
			4,044 CIE FINANCIERE RICHEMONT SA	588,932	0.12
			5,543 DSM FIRMENICH LTD	585,341	0.12
			1,034 LONZA GROUP AG N	526,529	0.11

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
14,140 NESTLE SA	1,346,681	0.27	83,451 BANK OF AMERICA CORP	3,097,440	0.62
11,509 NOVARTIS AG-NOM	1,149,287	0.23	57,230 BANK OF NEW YORK MELLON CORP	3,198,045	0.64
6,466 ROCHE HOLDING LTD	1,675,163	0.33	31,929 BEST BUY CO INC	2,511,420	0.50
<i>Taiwan</i>	<i>7,092,356</i>	<i>1.43</i>	19,530 BOSTON SCIENTIFIC CORP	1,403,864	0.28
53,000 CATHAY FINANCIAL HLDG CO	89,936	0.02	9,992 CDW CORP	2,086,876	0.42
610,000 CHINATRUST FIN HLDG	664,051	0.13	16,907 CENTENE	1,046,049	0.21
43,000 CHUNGHWA TELECOM CO LTD	155,209	0.03	45,965 CHARLES SCHWAB CORP	3,160,402	0.64
10,000 DELTA ELECTRONIC INDUSTRIAL INC	111,449	0.02	92,457 CISCO SYSTEMS INC	4,098,560	0.82
16,400 EVERGREEN MARINE	91,035	0.02	39,140 CMS ENERGY CORP	2,174,018	0.44
42,777 FUBON FINANCIAL HOLDING	97,564	0.02	42,154 COCA-COLA CO	2,503,478	0.50
1,767 HIWIN TECH	10,825	0.00	10,311 DANAHER CORP	2,403,543	0.48
104,000 HON HAI PRECISION INDUSTRY	640,108	0.13	9,748 DEERE & CO	3,397,679	0.68
11,000 MEDIATEK INC	442,921	0.09	29,457 GILEAD SCIENCES INC	1,885,743	0.38
214,000 MEGA FINANCIAL HOLDING	248,657	0.05	10,399 HOME DEPOT INC	3,340,973	0.67
23,000 QUANTA COMPUTER	206,390	0.04	9,352 INTERCONTINENTALEXCHANGE GROUP	1,193,793	0.24
139,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3,861,873	0.78	13,960 INTL BUSINESS MACHINES CORP	2,253,659	0.45
41,000 UNI-PRESIDENT ENTERPRISES CORP	95,869	0.02	21,670 KEYSIGHT TECHNOLOGIES SHS WI INC	2,764,378	0.56
235,000 UNITED MICROELECTRONICS CORP	376,469	0.08	139,433 KRAFT HEINZ CO/THE	4,191,772	0.84
<i>Thailand</i>	<i>326,679</i>	<i>0.07</i>	98 MERCADOLIBRE	150,271	0.03
17,800 AIRPORTS OF THAILAND PUBLIC CO LTD	26,136	0.01	16,006 MERCK AND CO INC	1,847,989	0.37
61,000 AIRPORTS THAILAND-F-	89,568	0.02	3,901 META PLATFORMS INC	1,835,281	0.37
76,700 C.P. ALL PCL FOREIGN	107,258	0.02	27,808 MICROCHIP TECHNOLOGY INC	2,374,091	0.48
24,000 CP ALL PUBLIC CO LTD	33,562	0.01	14,830 MICROSOFT CORP	6,184,529	1.25
84,900 PTT PUBLIC COMPANY LTD	70,155	0.01	26,604 PAYPAL HOLDINGS INC	1,440,476	0.29
<i>United Kingdom</i>	<i>10,348,347</i>	<i>2.08</i>	93,242 PFIZER INC	2,435,123	0.49
19,887 ANGLO AMERICAN PLC	586,864	0.12	44,212 PURE STORAGE INC - CLASS A	2,648,389	0.53
6,801 ANGLOGOLD ASHANTI PLC	159,779	0.03	8,465 ROCKWELL AUTOMATION INC	2,174,243	0.44
11,509 ASTRAZENCA PLC	1,677,245	0.34	4,678 SALESFORCE.COM	1,122,153	0.23
170,257 BP PLC	954,250	0.19	934 SOUTHERN COPPER CORP	93,919	0.02
19,926 DIAGEO	585,077	0.12	95,181 TRUIST FINANCIAL CORPORATION	3,453,780	0.69
1,454,865 LLOYDS BANKING GROUP PLC	939,309	0.19	5,182 UNION PACIFIC CORP	1,094,179	0.22
72,686 NATIONAL GRID PLC	756,651	0.15	4,396 VERTEX PHARMACEUTICALS INC	1,922,550	0.39
14,638 RECKITT BENCKISER GROUP PLC	739,281	0.15	4,828 VISA INC-A	1,181,694	0.24
21,441 SHELL PLC	716,681	0.14	13,051 WALT DISNEY CO/THE	1,207,864	0.24
12,679 SHELL PLC	425,951	0.09	11,866 WHIRLPOOL CORP	1,131,408	0.23
28,197 SMITHS GROUP	567,033	0.11	2,182 YUM CHINA HOLDINGS INC	62,788	0.01
25,135 UNILEVER	1,288,100	0.26	Bonds	184,822,391	37.17
1,157,196 VODAFONE GROUP	952,126	0.19	<i>Austria</i>	<i>1,144,341</i>	<i>0.23</i>
<i>United States of America</i>	<i>117,320,809</i>	<i>23.60</i>	1,100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 15/09/2028	1,144,341	0.23
16,628 ABBOTT LABORATORIES	1,612,144	0.32	<i>Belgium</i>	<i>3,319,271</i>	<i>0.67</i>
21,361 ADVANCED MICRO DEVICES INC	3,233,000	0.65	550,000 EUROPEAN UNION 1.25% 04/02/2043	387,189	0.08
5,964 AIR PRODUCTS & CHEMICALS INC	1,434,921	0.29	1,400,000 FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	1,418,102	0.29
6,197 ALNYLAM PHARMACEUTICALS	1,405,058	0.28	1,500,000 KBC GROUP SA/NV VAR 17/04/2035	1,513,980	0.30
38,581 ALPHABET INC SHS C	6,602,778	1.34	<i>Brazil</i>	<i>5,570,196</i>	<i>1.12</i>
28,593 AMAZON.COM INC	5,155,677	1.04	200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030	187,572	0.04
36,432 AMERICAN ELECTRIC POWER INC	2,982,546	0.60	550,000 BRAZIL 3.75% 12/09/2031	440,098	0.09
21,715 AMERICAN TOWER REDIT	3,939,193	0.79	400,000 BRAZIL 3.875% 12/06/2030	330,502	0.07
40,209 APPLE INC	7,901,862	1.60	250,000 BRAZIL 4.50% 30/05/2029	219,680	0.04
147,591 AT&T INC	2,634,398	0.53	5,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	808,991	0.16
41,042 BAKER HUGHES REGISTERED SHS A	1,346,813	0.27			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
15,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	2,239,808	0.45	1,000,000	CECONOMY AG 6.25% 15/07/2029	994,700	0.20
450,000	FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	406,069	0.08	1,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	1,431,040	0.29
418,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	380,488	0.08	600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	577,944	0.12
600,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	556,988	0.11	1,100,000	DEUTSCHE BANK AG VAR 04/04/2030	1,094,511	0.22
	<i>Cayman Islands</i>	83,306	0.02	950,000	E ON SE 3.75% 15/01/2036	938,752	0.19
100,000	CK HUTCHISON INTERNATIONAL LTD 2.75% REGS 06/09/2029	83,306	0.02	600,000	K S AKTIENGESSELLSCHAFT 4.25% 19/06/2029	599,040	0.12
	<i>Chile</i>	157,262	0.03	700,000	LEG IMMOBILIEN SE 0.375% 17/01/2026	663,544	0.13
200,000	CHILE 2.55% 27/01/2032	157,262	0.03	600,000	VONOVIA SE 1.625% 01/09/2051	336,528	0.07
	<i>Colombia</i>	2,120,729	0.43		<i>Guernsey</i>	656,894	0.13
800,000	COLOMBIA 3.25% 22/04/2032	572,484	0.12	700,000	SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	656,894	0.13
200,000	COLOMBIA 4.50% 15/03/2029	170,325	0.03		<i>Hungary</i>	1,054,019	0.21
230,000	ECOPETROL SA 8.625% 19/01/2029	225,792	0.05	200,000,000	HUNGARY 5.50% 24/06/2025	501,680	0.10
800,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	747,085	0.15	250,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	552,339	0.11
220,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	211,294	0.04		<i>Indonesia</i>	2,763,436	0.56
200,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	193,749	0.04	700,000	INDONESIA 1.85% 12/03/2031	534,319	0.11
	<i>Czech Republic</i>	1,406,255	0.28	3,000,000,000	INDONESIA 6.125% 15/05/2028	167,228	0.03
42,000,000	CZECH REPUBLIC 2.00% 13/10/2033	1,406,255	0.28	2,000,000,000	INDONESIA 6.50% 15/02/2031	110,986	0.02
	<i>Denmark</i>	2,816,268	0.57	250,000	REPUBLIC OF INDONESIA 3.55% 31/03/2032	209,715	0.04
2,800,000	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	2,816,268	0.57	3,000,000,000	REPUBLIC OF INDONESIA 6.25% 15/06/2036	160,440	0.03
	<i>Finland</i>	702,366	0.14	5,000,000,000	REPUBLIC OF INDONESIA 6.375% 15/04/2032	274,286	0.06
700,000	STORA ENSO OYJ 4.00% 01/06/2026	702,366	0.14	5,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	276,620	0.06
	<i>France</i>	16,580,334	3.33	18,000,000,000	REPUBLIC OF INDONESIA 7.125% 15/06/2043	1,029,842	0.21
700,000	ALSTOM SA VAR PERPETUAL	711,410	0.14		<i>Ireland</i>	5,186,119	1.04
600,000	ALTICE FRANCE SA 11.50% 01/02/2027	490,104	0.10	530,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	530,583	0.11
200,000	ALTICE FRANCE SA 5.125% REGS 15/01/2029	123,195	0.02	600,000	BANK OF IRELAND GROUP PLC VAR 11/08/2031	567,198	0.11
1,300,000	ARKEMA SA 4.25% 20/05/2030	1,335,178	0.27	1,700,000	CA AUTO BANK SPA 4.375% 08/06/2026	1,719,482	0.34
1,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 11/01/2034	1,467,570	0.30	1,200,000	CA AUTO BANK SPA 4.75% 25/01/2027	1,229,028	0.25
1,600,000	BNP PARIBAS SA VAR 13/11/2032	1,671,056	0.34	960,000	CA AUTO BANK SPA 6.00% 06/12/2026	1,139,828	0.23
500,000	BNP PARIBAS SA VAR 24/05/2031	547,791	0.11		<i>Italy</i>	39,588,465	7.97
600,000	CMA CGM 5.50% 15/07/2029	603,540	0.12	400,000	ASTM SPA 1.00% 25/11/2026	375,140	0.08
800,000	CREDIT AGRICOLE SA VAR 28/08/2033	833,648	0.17	1,000,000	AUTO STRADE PER ITALIA SPA 2.00% 15/01/2030	896,400	0.18
1,200,000	ELO 5.875% 17/04/2028	1,181,148	0.24	1,500,000	ENI SPA 4.25% 19/05/2033	1,537,350	0.31
1,000,000	ENGIE SA 4.50% 06/09/2042	1,012,760	0.20	1,200,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	1,192,248	0.24
4,000,000	FRENCH REPUBLIC 0% 25/05/2032	3,138,320	0.63	2,288,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	2,237,895	0.45
550,000	ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	559,147	0.11	1,500,000	INTESA SANPAOLO SPA VAR 14/03/2029	1,799,044	0.36
500,000	ILIAD SA 5.375% 02/05/2031	504,250	0.10	200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	158,709	0.03
620,000	RCI BANQUE SA 4.625% 02/10/2026	629,628	0.13	2,000,000	ITALIAN REPUBLIC 0.95% 01/06/2032	1,614,740	0.32
900,000	SOCIETE GENERALE SA VAR PERPETUAL	916,605	0.18	1,000,000	ITALIAN REPUBLIC 1.50% 30/04/2045	611,800	0.12
800,000	SOGECAP SA VAR 16/05/2044	854,984	0.17	3,000,000	ITALIAN REPUBLIC 4.00% 30/10/2031	3,051,210	0.61
	<i>Germany</i>	8,156,240	1.64	1,950,000	ITALIAN REPUBLIC 4.05% 30/10/2037	1,916,089	0.39
1,040,000	BAYER AG 4.625% 26/05/2033	1,067,186	0.21	4,150,000	ITALIAN REPUBLIC 4.15% 01/10/2039	4,051,064	0.81
500,000	BAYERISCHE LANDESBANK VAR 23/09/2031	452,995	0.09	3,800,000	ITALIAN REPUBLIC 4.45% 01/09/2043	3,790,082	0.76
				986,000	ITALIAN REPUBLIC 4.50% 01/10/2053	976,456	0.20
				8,000,000	ITALY BTP 2.25% 01/09/2036	6,568,960	1.33
				1,500,000	ITALY BTP 3.25% 01/09/2046	1,253,775	0.25
				3,000,000	ITALY BTP 3.45% 01/03/2048	2,567,970	0.52

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,000,000 ITALY BTP 4.00% 17/10/2049	1,374,705	0.28	1,000,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	999,340	0.20
1,000,000 LEASYS SPA 4.625% 16/02/2027	1,020,590	0.21	1,600,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	1,565,328	0.32
600,000 POSTE ITALIANE SPA VAR PERPETUAL	527,166	0.11	800,000 SWISSCOM FINANCE BV 3.625% 29/11/2036	793,600	0.16
890,000 SNAM SPA 4.00% 27/11/2029	899,692	0.18	400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	452,708	0.09
<i>Ivory Coast</i>	530,376	0.11	<i>Panama</i>	1,492,521	0.30
200,000 IVORY COAST LTD 7.625% 30/01/2033	181,431	0.04	1,100,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	1,137,752	0.23
200,000 IVORY COAST 4.875% REGS 30/01/2032	167,920	0.03	400,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	354,769	0.07
200,000 REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037	181,025	0.04	<i>Peru</i>	456,032	0.09
<i>Japan</i>	2,677,912	0.54	300,000 PERU 1.862% 01/12/2032	212,336	0.04
150,000,000 JAPAN JGBI 0.10% 10/03/2025	963,312	0.19	320,000 REPUBLIC OF PERU 3.00% 15/01/2034	243,696	0.05
1,300,000 MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030	1,364,597	0.28	<i>Philippines</i>	261,059	0.05
350,000 RAKUTEN GROUP INC 11.25% 15/02/2027	350,003	0.07	425,000 PHILIPPINES 2.65% 10/12/2045	261,059	0.05
<i>Luxembourg</i>	8,044,741	1.63	<i>Poland</i>	1,406,712	0.28
1,500 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	1,498,321	0.31	4,500,000 REPUBLIC OF POLAND 1.75% 25/04/2032	794,500	0.16
1,400,000 ARD FINANCE SA 5.00% REGS 30/06/2027	317,744	0.06	400,000 REPUBLIC OF POLAND 4.875% 04/10/2033	364,507	0.07
2,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	1,501,500	0.30	270,000 REPUBLIC OF POLAND 5.50% 04/04/2053	241,705	0.05
200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	176,352	0.04	<i>Romania</i>	1,018,519	0.20
500,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	378,935	0.08	550,000 ROMANIA 5.25% 30/05/2032	535,904	0.10
330,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	324,482	0.07	500,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	482,615	0.10
350,000 CSN RESOURCES SA 8.875% 05/12/2030	324,815	0.07	<i>Saudi Arabia</i>	1,213,192	0.24
2,200,000 TRATON FINANCE LUXEMBOURG SA FRN 21/01/2026	2,211,198	0.44	400,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051	244,374	0.05
500,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	500,450	0.10	400,000 SAUDI ARABIA 2.25% REGS 02/02/2033	297,853	0.06
800,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026	810,944	0.16	650,000 SAUDI ARABIA 4.50% REGS 26/10/2046	513,632	0.10
<i>Mexico</i>	5,325,233	1.07	200,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	157,333	0.03
50,000 MEXICO 10.00% 05/12/2024	253,780	0.05	<i>Serbia</i>	201,251	0.04
400,000 MEXICO 2.659% 24/05/2031	307,288	0.06	219,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	201,251	0.04
300,000 MEXICO 3.25% 16/04/2030	246,259	0.05	<i>Slovenia</i>	191,128	0.04
200,000 MEXICO 4.50% 22/04/2029	178,719	0.04	200,000 SLOVENIA 1.25% 22/03/2027	191,128	0.04
50,000 MEXICO 5.75% 05/03/2026	236,112	0.05	<i>South Africa</i>	1,169,938	0.24
10,000 MEXICO 7.50% 03/06/2027	47,569	0.01	600,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	520,605	0.10
100,000 MEXICO 7.75% 29/05/2031	455,947	0.09	15,000,000 SOUTH AFRICA 8.875% 28/02/2035	649,333	0.14
30,000 MEXICO 8.50% 31/05/2029	144,357	0.03	<i>Spain</i>	24,873,091	5.00
300,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	212,689	0.04	1,100,000 BANCO DE SABADELL SA VAR 27/06/2034	1,106,622	0.22
540,000 UNITED MEXICAN STATES 3.50% 12/02/2034	411,514	0.08	1,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	899,190	0.18
800,000 UNITED MEXICAN STATES 4.28% 14/08/2041	580,255	0.12	2,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	1,634,460	0.33
300,000 UNITED MEXICAN STATES 5.00% 06/03/2025	1,476,851	0.30	1,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,205,808	0.24
230,000 UNITED MEXICAN STATES 6.338% 04/05/2053	202,814	0.04	2,600,000 BANCO SANTANDER SA VAR 09/01/2028	2,589,964	0.52
130,000 UNITED MEXICAN STATES 7.50% 26/05/2033	571,079	0.11	800,000 BANCO SANTANDER SA VAR 22/04/2034	813,600	0.16
<i>Netherlands</i>	8,451,053	1.70			
900,000 ACHMEA BV VAR 02/11/2044	904,455	0.18			
600,000 BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	726,213	0.15			
1,400,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	1,394,512	0.28			
700,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	653,247	0.13			
1,000,000 SAGAX EURO MTN BV 1.625% 24/02/2026	961,650	0.19			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	502,176	0.10	3,000,000 USA T-BONDS 1.50% 15/02/2030	2,403,669	0.48
1,500,000 CAIXABANK SA VAR 30/05/2034	1,588,245	0.32	14,000,000 USA T-BONDS 2.875% 15/08/2028	12,307,046	2.48
600,000 CAIXABANK SA 4.25% 06/09/2030	620,520	0.12	<i>Uruguay</i>	146,297	0.03
1,500,000 EDP RENOVEIS SA 4.125% 04/04/2029	1,529,925	0.31	150,000 EASTERN REPUBLIC OF URUGUAY 5.75% 28/10/2034	146,297	0.03
900,000 KINGDOM OF SPAIN 2.70% 31/10/2048	734,292	0.15	<i>Uzbekistan</i>	200,037	0.04
1,100,000 SANTANDER CONSUMER FINANCE SA 4.50% 30/06/2026	1,115,389	0.22	220,000 REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032	200,037	0.04
5,000,000 SPAIN 2.35% 30/07/2033	4,634,750	0.93	ETC Securities	21,091,114	4.24
5,000,000 SPAIN 5.75% 30/07/2032	5,898,150	1.20	<i>Ireland</i>	21,091,114	4.24
<i>Sweden</i>	2,035,024	0.41	244,359 AMUNDI PHYSICAL GOLD ETC	21,091,114	4.24
1,500,000 CASTELLUM AB VAR PERPETUAL	1,331,265	0.27	Warrants, Rights	44,335	0.01
700,000 SAGAX AB 4.375% 29/05/2030	703,759	0.14	<i>Canada</i>	583	0.00
<i>Switzerland</i>	4,431,993	0.89	25,000 CLEVER LEAVES HOLDING WARRANT 18/12/2025	583	0.00
870,000 UBS GROUP INC VAR REGS PERPETUAL	747,246	0.15	<i>United States of America</i>	43,752	0.01
2,800,000 UBS GROUP INC VAR 03/11/2026	2,664,788	0.53	382 ADVANTAGE SOLUTIONS INC WARRANT ON ADV US 28/10/2025	13	0.00
1,010,000 UBS GROUP INC VAR 09/06/2033	1,019,959	0.21	33,000 CIPHER MINING INC WARRANT 22/10/2025	41,875	0.01
<i>Togo</i>	178,422	0.04	12,500 LIVE VOX HOLDINGS INC WRT 18/06/2026	1,864	0.00
200,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	178,422	0.04	7,593 SHIFT TECHNOLOGIES INC WARRANT 13/10/2025	-	0.00
<i>Turkey</i>	270,400	0.05	<i>Shares/Units of UCITS/UCIS</i>	24,214,990	4.87
270,000 REPUBLIC OF TURKEY 5.875% 21/05/2030	270,400	0.05	Shares/Units in investment funds	24,214,990	4.87
<i>United Kingdom</i>	6,685,422	1.34	<i>France</i>	138,627	0.03
200,000 ANTOFAGASTA PLC 6.25% 02/05/2034	193,243	0.04	1 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607)	13,395	0.00
700,000 BARCLAYS PLC VAR 06/11/2029	870,358	0.17	3 AMUNDI EURO LIQUIDITY SHORT TERM SRI	32,771	0.01
800,000 BARCLAYS PLC VAR 08/08/2030	832,832	0.17	9 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)	92,461	0.02
1,100,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,297,671	0.27	<i>Ireland</i>	12,184,189	2.45
500,000 DS SMITH PLC 4.375% 27/07/2027	510,220	0.10	7,535 CS ETF (IE) ON MSCI RUSSIA	-	0.00
700,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034	694,883	0.14	5,754 GLOBAL MULTI ASSET GROWTH Z1	5,491,030	1.11
700,000 MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	699,587	0.14	70,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	3,300,303	0.66
5,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	770,809	0.15	223,245 ISHARES III PLC MSCI SAUDI ARABIA CAPPED IMI UCITS ETF	1,291,874	0.26
220,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	201,647	0.04	209,253 ISHARES IV PLC ISHARES MSCI CHINA A UCITS ETF	788,982	0.16
600,000 VIRGIN MONEY UK PLC VAR 29/10/2028	614,172	0.12	20,000 SSGA SPDR ETFs EUROPE I PLC ETF	1,312,000	0.26
<i>United States of America</i>	22,256,537	4.47	<i>Jersey</i>	4,659,871	0.94
280,000 ABBVIE INC 4.25% 21/11/2049	217,772	0.04	79,515 WISDOM TREE METAL SECURITIES LIMITED	1,995,429	0.40
380,000 BANK OF AMERICA CORP VAR PERPETUAL	348,675	0.07	271,834 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	2,664,442	0.54
650,000 DUKE ENERGY CORP VAR 15/01/2082	546,273	0.11	<i>Luxembourg</i>	7,232,303	1.45
100,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	1,091,221	0.22	5,000 AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	4,715,606	0.94
1,600,000 JPMORGAN CHASE AND CO VAR 13/11/2031	1,664,736	0.33	2,182 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS Z USD (C)	2,327,965	0.47
1,300,000 KRAFT HEINZ FOODS COMPANY FRN 09/05/2025	1,303,068	0.26	3,544 MULTI UNITS LUXEMBOURG - AMUNDI MSCI TURKEY CLASS ACC	188,732	0.04
120,000 MASTERCARD INC 3.85% 26/03/2050	88,485	0.02			
1,350,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082	1,162,241	0.23			
1,000,000 PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	981,500	0.20			
210,000 THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	141,851	0.03			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Derivative instruments</i>	1,163,835	0.23	-9,300,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT	-7,786	0.00
Options	1,163,835	0.23	Total securities portfolio	477,426,060	95.99
Luxembourg	784,549	0.15			
1,950,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	68,173	0.02			
3,500,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	495,823	0.11			
1,540,000 EUR(C)/CHF(P)OTC - 0.993 - 18.07.24 CALL	30	0.00			
1,800,000 EUR(C)/GBP(P)OTC - 0.85 - 18.07.24 CALL	5,552	0.00			
800,000 EUR(C)/GBP(P)OTC - 0.86 - 12.12.24 CALL	7,221	0.00			
770,000 EUR(C)/USD(P)OTC - 1.10 - 12.12.24 CALL	6,961	0.00			
830,000 EUR(C)/USD(P)OTC - 1.10 - 19.09.24 CALL	2,560	0.00			
930,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT	1,348	0.00			
800,000 EUR(P)/GBP(C)OTC - 0.86 - 12.12.24 PUT	14,516	0.00			
1,000,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT	37,596	0.02			
500,000 EUR(P)/JPY(C)OTC - 167.00 - 12.09.24 PUT	5,176	0.00			
1,230,000 EUR(P)/JPY(C)OTC - 170.00 - 12.09.24 PUT	5,531	0.00			
1,200,000 EUR(P)/JPY(C)OTC - 172.00 - 12.09.24 PUT	8,796	0.00			
800,000 EUR(P)/USD(C)OTC - 1.03 - 12.12.24 PUT	4,535	0.00			
800,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT	3,764	0.00			
800,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT	3,764	0.00			
400,000 EUR(P)/USD(C)OTC - 1.05 - 12.12.24 PUT	3,638	0.00			
1,230,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT	17,577	0.00			
700,000 GBP(C)/USD(P)OTC - 1.28 - 12.12.24 CALL	10,868	0.00			
350,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT	2,422	0.00			
700,000 GBP(P)/USD(C)OTC - 1.28 - 12.12.24 PUT	20,013	0.00			
13,700,000 NOK(C)/SEK(P)OTC - 0.98 - 10.10.24 CALL	8,493	0.00			
14,200,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL	8,942	0.00			
1,700,000 USD(C)/CHF(P)OTC - 0.89 - 12.09.24 CALL	15,139	0.00			
500,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL	1,526	0.00			
9,300,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT	7,786	0.00			
4,400,000 USD(P)/JPY(C)OTC - 148.00 - 10.10.24 PUT	16,538	0.00			
1,760,000 USD(P)/JPY(C)OTC - 151.30 - 18.07.24 PUT	261	0.00			
United States of America	379,286	0.08			
100 S&P 500 INDEX - 5,200 - 20.09.24 PUT	379,286	0.08			
Short positions	-73,551	-0.01			
<i>Derivative instruments</i>	-73,551	-0.01			
Options	-73,551	-0.01			
Luxembourg	-73,551	-0.01			
-930,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT	-1,348	0.00			
-400,000 EUR(P)/GBP(C)OTC - 0.833 - 12.12.24 PUT	-2,119	0.00			
-500,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT	-18,799	-0.01			
-1,000,000 EUR(P)/INR(C)OTC - 89.00 - 12.09.24 PUT	-7,872	0.00			
-1,000,000 EUR(P)/JPY(C)OTC - 153.00 - 12.09.24 PUT	-955	0.00			
-600,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT	-8,574	0.00			
-630,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT	-9,003	0.00			
-350,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT	-2,422	0.00			
-6,000,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL	-4,314	0.00			
-1,130,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL	-3,448	0.00			
-500,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL	-1,526	0.00			
-1,300,000 USD(C)/MXN(P)OTC - 19.30 - 25.07.24 CALL	-5,385	0.00			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,402,182,538	96.81	9,146 AIRBUS BR BEARER SHS	1,173,066	0.05
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,217,909,530	89.39	3,113 ASML HOLDING N.V.	3,001,555	0.11
Shares	307,761,901	12.40	162,576 DAVIDE CAMPARI MILANO NV	1,434,571	0.06
Belgium	1,064,384	0.04	37,470 ERMENEGILDO ZEGNA N V	413,944	0.02
7,674 UCB SA	1,064,384	0.04	16,156 EURONEXT	1,397,494	0.06
Canada	6,147,053	0.25	124,609 ING GROUP NV	1,989,009	0.08
94,043 AGNICO EAGLE MINES	5,738,575	0.23	406,473 KONINKLUKE KPN NV	1,455,173	0.06
6,695 AGNICO EAGLE MINES USD	408,478	0.02	Spain	3,324,931	0.13
Curacao	3,267,965	0.13	71,659 CELLNEX TELECOM S.A.	2,176,284	0.08
74,220 SLB	3,267,965	0.13	94,812 IBERDROLA SA	1,148,647	0.05
Denmark	4,653,101	0.19	Sweden	1,004,016	0.04
8,490 CARLSBERG B	951,296	0.04	38,036 ASSAABLOY AB	1,004,016	0.04
18,938 NOVO NORDISK AS	2,553,695	0.10	Switzerland	15,048,817	0.61
23,103 ORSTED SH	1,148,110	0.05	10,311 CIE FINANCIERE RICHEMONT SA	1,501,602	0.06
France	12,019,491	0.48	14,101 DSM FIRMENICH LTD	1,489,066	0.06
13,864 AIR LIQUIDE	2,235,986	0.08	2,634 LONZA GROUP AG N	1,341,274	0.05
40,854 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	1,475,238	0.06	36,362 NESTLE SA	3,463,084	0.14
13,368 COMPAGNIE DE SAINT-GOBAIN SA	970,784	0.04	29,620 NOVARTIS AG-NOM	2,957,848	0.12
33,689 DASSAULT SYSTEMES SE	1,189,222	0.05	16,582 ROCHE HOLDING LTD	4,295,943	0.18
2,717 LVMH MOET HENNESSY LOUIS VUITTON SE	1,938,851	0.08	United Kingdom	26,110,854	1.05
22,097 SANOFI	1,987,404	0.08	51,076 ANGLO AMERICAN PLC	1,507,250	0.06
4,602 SCHNEIDER ELECTRIC SA	1,032,229	0.04	29,595 ASTRAZENCA PLC	4,312,978	0.16
20,671 SOCIETE GENERALE SA	453,108	0.02	436,839 BP PLC	2,448,380	0.10
7,488 VINCI SA	736,669	0.03	50,875 DIAGEO	1,493,817	0.06
Germany	14,184,981	0.57	3,745,280 LLOYDS BANKING GROUP PLC	2,418,077	0.10
7,580 ALLIANZ SE-NOM	1,967,010	0.08	183,459 NATIONAL GRID PLC	1,909,783	0.08
11,824 DEUTSCHE BOERSE AG	2,259,566	0.09	37,533 RECKITT BENCKISER GROUP PLC	1,895,575	0.08
31,001 DEUTSCHE POST AG-NOM	1,171,528	0.05	24,102 SHELL PLC	805,627	0.03
35,354 DWS GROUP GMBH CO KGAA	1,171,632	0.05	63,378 SHELL PLC	2,129,184	0.09
79,851 INFINEON TECHNOLOGIES AG-NOM	2,739,288	0.10	72,060 SMITHS GROUP	1,449,104	0.06
23,738 PUMA AG	1,017,648	0.04	64,198 UNILEVER	3,289,972	0.13
13,936 SIEMENS AG-NOM	2,420,962	0.10	2,979,030 VODAFONE GROUP	2,451,107	0.10
59,126 SIEMENS ENERGY AG	1,437,353	0.06	United States of America	197,166,940	7.95
Ireland	2,121,680	0.09	27,956 ABBOTT LABORATORIES	2,710,434	0.11
28,046 KERRY GROUP A	2,121,680	0.09	35,805 ADVANCED MICRO DEVICES INC	5,419,108	0.22
Italy	7,897,682	0.32	9,897 AIR PRODUCTS & CHEMICALS INC	2,381,190	0.10
77,241 BANCO BPM SPA	464,527	0.02	10,503 ALNYLAM PHARMACEUTICALS	2,381,366	0.10
391,253 ENEL SPA	2,540,796	0.10	64,650 ALPHABET INC SHS C	11,064,244	0.44
279,683 INTESA SANPAOLO SPA	970,780	0.04	47,868 AMAZON.COM INC	8,631,202	0.35
25,127 PRYSMIAN SPA	1,452,843	0.06	62,556 AMERICAN ELECTRIC POWER INC	5,121,216	0.21
137,687 SICILY BY CAR S P A	670,536	0.03	36,948 AMERICAN TOWER REDIT	6,702,524	0.27
435,294 SNAM RETE GAS	1,798,200	0.07	67,254 APPLE INC	13,216,737	0.52
Netherlands	13,750,000	0.55	246,200 AT&T INC	4,394,501	0.18
33,171 AERCAP HOLDINGS NV	2,885,188	0.11	68,664 BAKER HUGHES REGISTERED SHS A	2,253,243	0.09
			138,850 BANK OF AMERICA CORP	5,153,677	0.21
			96,527 BANK OF NEW YORK MELLON CORP	5,393,984	0.22
			54,002 BEST BUY CO INC	4,247,603	0.17
			32,979 BOSTON SCIENTIFIC CORP	2,370,611	0.10
			17,088 CDW CORP	3,568,909	0.14
			28,623 CENTENE	1,770,927	0.07

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
77,529 CHARLES SCHWAB CORP	5,330,639	0.21	3,200,000 BRAZIL 3.875% 12/06/2030	2,644,020	0.11
156,216 CISCO SYSTEMS INC	6,924,957	0.28	3,000,000 BRAZIL 4.50% 30/05/2029	2,636,165	0.11
66,117 CMS ENERGY CORP	3,672,447	0.15	25,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	4,044,953	0.16
70,804 COCA-COLA CO	4,204,968	0.17	60,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	8,959,233	0.36
17,957 DANAHER CORP	4,185,862	0.17	500,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033	451,187	0.02
16,442 DEERE & CO	5,730,883	0.23	1,140,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	1,037,695	0.04
48,785 GILEAD SCIENCES INC	3,123,059	0.13	3,600,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	3,341,929	0.13
17,572 HOME DEPOT INC	5,645,502	0.23	Canada	2,083,956	0.08
15,792 INTERCONTINENTALEXCHANGE GROUP	2,015,865	0.08	2,100,000 ALIMENTATION COUCHE TARD INC 3.647% 12/05/2031	2,083,956	0.08
23,461 INTL BUSINESS MACHINES CORP	3,787,471	0.15	Cayman Islands	2,066,651	0.08
36,613 KEYSIGHT TECHNOLOGIES SHS WI INC	4,670,613	0.19	2,640,000 KSA SUKUK LTD 2.25% REGS 11/05/2031	2,066,651	0.08
234,776 KRAFT HEINZ CO/THE	7,058,066	0.28	Chile	393,156	0.02
27,027 MERCK AND CO INC	3,120,430	0.13	500,000 CHILE 2.55% 27/01/2032	393,156	0.02
6,559 META PLATFORMS INC	3,085,775	0.12	Colombia	10,965,711	0.44
47,253 MICROCHIP TECHNOLOGY INC	4,034,196	0.16	6,200,000 COLOMBIA 3.25% 22/04/2032	4,436,753	0.17
25,124 MICROSOFT CORP	10,477,417	0.42	1,300,000 COLOMBIA 4.50% 15/03/2029	1,107,114	0.04
44,730 PAYPAL HOLDINGS INC	2,421,910	0.10	500,000 ECOPETROL SA 8.625% 19/01/2029	490,851	0.02
155,992 PFIZER INC	4,073,913	0.16	2,000,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034	1,867,712	0.08
73,949 PURE STORAGE INC - CLASS A	4,429,695	0.18	2,200,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	2,112,944	0.09
14,227 ROCKWELL AUTOMATION INC	3,654,218	0.15	981,000 REPUBLIC OF COLOMBIA 8.00% 20/04/2033	950,337	0.04
7,826 SALESFORCE.COM	1,877,291	0.08	Czech Republic	5,022,339	0.20
160,934 TRUIST FINANCIAL CORPORATION	5,839,723	0.24	150,000,000 CZECH REPUBLIC 2.00% 13/10/2033	5,022,339	0.20
8,780 UNION PACIFIC CORP	1,853,897	0.07	Denmark	18,743,244	0.76
7,462 VERTEX PHARMACEUTICALS INC	3,263,437	0.13	2,500,000 JYSKE BANK AS VAR 01/05/2035	2,555,500	0.10
8,080 VISA INC-A	1,977,649	0.08	3,100,000 NYKREDIT BANK AS 3.875% 05/07/2027	3,112,214	0.13
21,774 WALT DISNEY CO/THE	2,015,174	0.08	13,000,000 NYKREDIT REALKREDIT AS 4.00% 17/07/2028	13,075,530	0.53
20,036 WHIRLPOOL CORP	1,910,407	0.08	France	159,055,113	6.42
Bonds	1,810,190,078	72.97	3,200,000 ALSTOM SA VAR PERPETUAL	3,252,160	0.13
Australia	4,908,277	0.20	5,000,000 ALTICE FRANCE SA 11.50% 01/02/2027	4,084,200	0.16
4,000,000 AUSTRALIA 3.25% 21/04/2029	2,403,764	0.10	800,000 ALTICE FRANCE SA 5.125% REGS 15/01/2029	492,119	0.02
3,950,000 AUSTRALIA 4.75% 21/04/2027	2,504,513	0.10	7,800,000 ARKEMA SA 4.25% 20/05/2030	8,011,068	0.32
Austria	11,514,022	0.46	11,500,000 BANQUE FEDERAL CRED MUTUEL FRN 05/03/2027	11,543,470	0.47
100,000 AUSTRIA 4.15% 15/03/2037	109,893	0.00	8,200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 11/01/2034	8,022,716	0.32
4,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	4,160,884	0.17	240,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	178,154	0.01
4,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL	3,704,080	0.15	2,200,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	1,650,303	0.07
3,500,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 31/05/2030	3,539,165	0.14	4,700,000 BNP PARIBAS SA VAR 13/11/2032	4,908,727	0.20
Belgium	38,684,216	1.56	1,700,000 BPCE SA VAR 26/02/2036	1,718,258	0.07
2,900,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	2,933,582	0.12	3,130,000 CMA CGM 5.50% 15/07/2029	3,148,467	0.13
50,000 BELGIUM 2.15% 22/06/2066	35,959	0.00	3,800,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035	3,809,842	0.15
50,000 BELGIUM 5.00% 28/03/2035	58,203	0.00			
5,600,000 EUROPEAN UNION 1.25% 04/02/2043	3,942,288	0.16			
8,800,000 FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	8,913,784	0.36			
12,100,000 KBC GROUP SA/NV VAR 06/06/2026	12,167,881	0.49			
9,500,000 KBC GROUP SA/NV VAR 29/03/2026	9,333,845	0.38			
1,300,000 UCB SA 4.25% 20/03/2030	1,298,674	0.05			
Brazil	25,840,967	1.04			
1,200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030	1,125,430	0.05			
2,000,000 BRAZIL 3.75% 12/09/2031	1,600,355	0.06			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
5,700,000 ELO 5.875% 17/04/2028	5,610,453	0.23			
2,700,000 ENGIE SA 4.25% 11/01/2043	2,649,456	0.11	<i>Ireland</i>	26,542,637	1.07
6,500,000 ENGIE SA 4.50% 06/09/2042	6,582,940	0.27	2,600,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	2,602,860	0.10
30,000,000 FRENCH REPUBLIC 0% 25/05/2032	62,766,400	2.53	11,100,000 CA AUTO BANK SPA 4.375% 08/06/2026	11,227,206	0.46
2,900,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	2,948,227	0.12	6,500,000 CA AUTO BANK SPA 4.75% 25/01/2027	6,657,235	0.27
2,500,000 ILIAD SA 5.375% 02/05/2031	2,521,250	0.10	5,100,000 CA AUTO BANK SPA 6.00% 06/12/2026	6,055,336	0.24
7,400,000 KERING SA 3.625% 11/03/2036	7,232,612	0.29	<i>Italy</i>	447,659,404	18.05
3,300,000 MOBILUX FINANCE 7.00% 15/05/2030	3,328,842	0.13	2,800,000 ASTM SPA 1.00% 25/11/2026	2,625,980	0.11
2,000,000 OPMOBILITY 4.875% 13/03/2029	1,979,660	0.08	4,600,000 BANCO BPM SPA VAR 18/06/2034	4,580,496	0.18
3,700,000 RCI BANQUE SA 4.625% 02/10/2026	3,757,461	0.15	12,200,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	12,037,740	0.49
2,400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL	2,274,195	0.09	51,184 COOPERATIVA MURATORI AND CEMENTISTI	512	0.00
4,600,000 SOGECAP SA VAR 16/05/2044	4,916,158	0.20	4,000,000 ENI SPA 3.875% 15/01/2034	3,961,920	0.16
VALLOUREC SA 7.50% 15/04/2032	1,667,315	0.07	9,600,000 ENI SPA 4.25% 19/05/2033	9,839,040	0.40
<i>Germany</i>	106,135,490	4.29	2,600,000 FNM SPA 0.75% 20/10/2026	2,434,406	0.10
3,000,000 BAYER AG 4.625% 26/05/2033	3,078,420	0.12	5,800,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	5,762,532	0.23
1,900,000 BAYERISCHE LANDESBANK VAR 23/09/2031	1,721,381	0.07	14,520,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	14,202,029	0.57
4,900,000 CECONOMY AG 6.25% 15/07/2029	4,874,030	0.20	12,600,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033	13,028,759	0.53
9,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	8,765,120	0.36	10,200,000 INTESA SANPAOLO SPA VAR 14/03/2029	12,233,504	0.49
3,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	3,467,664	0.14	3,000,000 INTESA SANPAOLO SPA 1.00% 19/11/2026	2,818,980	0.11
5,600,000 DEUTSCHE BANK AG VAR 04/04/2030	5,572,056	0.23	600,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	476,126	0.02
5,700,000 DEUTSCHE POST AG 3.50% 25/03/2036	5,579,787	0.23	50,000,000 ITALIAN REPUBLIC 0% 15/12/2024	49,215,500	1.99
5,250,000 E.ON SE 3.75% 15/01/2036	5,187,840	0.21	25,000,000 ITALIAN REPUBLIC 0.95% 01/06/2032	20,184,250	0.81
60,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031	50,713,800	2.05	19,600,000 ITALIAN REPUBLIC 1.50% 30/04/2045	11,991,280	0.48
4,000,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034	3,951,400	0.16	2,650,000 ITALIAN REPUBLIC 3.25% 01/03/2038	2,372,174	0.10
2,600,000 HOWOGE WOHNUNGS 0% 01/11/2024	2,564,744	0.10	45,000,000 ITALIAN REPUBLIC 4.00% 30/04/2035	44,808,750	1.81
3,000,000 K+S AKTIENGESELLSCHAFT 4.25% 19/06/2029	2,995,200	0.12	48,050,000 ITALIAN REPUBLIC 4.00% 30/10/2031	48,870,213	1.97
5,600,000 LEG IMMOBILIEN SE 0.375% 17/01/2026	5,308,352	0.21	15,500,000 ITALIAN REPUBLIC 4.05% 30/10/2037	15,230,455	0.61
4,200,000 VONOVIA SE 1.625% 01/09/2051	2,355,696	0.09	29,750,000 ITALIAN REPUBLIC 4.15% 01/10/2039	29,040,760	1.17
<i>Guernsey</i>	3,753,680	0.15	28,500,000 ITALIAN REPUBLIC 4.45% 01/09/2043	28,425,615	1.15
4,000,000 SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	3,753,680	0.15	4,931,000 ITALIAN REPUBLIC 4.50% 01/10/2053	4,883,268	0.20
<i>Hungary</i>	4,216,076	0.17	3,000,000 ITALY BTP 2.00% 01/02/2028	2,860,170	0.12
800,000,000 HUNGARY 5.50% 24/06/2025	2,006,720	0.08	15,000,000 ITALY BTP 3.45% 01/03/2048	12,839,850	0.52
REPUBLIC OF HUNGARY 4.75% 24/11/2032	2,209,356	0.09	4,050,000 ITALY BTP 4.00% 01/02/2037	3,999,578	0.16
<i>Indonesia</i>	32,811,676	1.32	8,000,000 ITALY BTP 4.00% 17/10/2049	5,498,820	0.22
4,020,000 INDONESIA 1.85% 12/03/2031	3,068,516	0.12	10,000,000 ITALY BTP 4.75% 01/09/2044	10,401,900	0.42
30,000,000,000 INDONESIA 6.125% 15/05/2028	1,672,282	0.07	4,085,000 ITALY BTP 5.00% 01/09/2040	4,370,868	0.18
40,000,000,000 INDONESIA 6.50% 15/02/2031	2,219,727	0.09	40,000,000 ITALY BTP 6.00% 01/05/2031	45,578,800	1.84
2,750,000 REPUBLIC OF INDONESIA 3.55% 31/03/2032	2,306,870	0.09	3,100,000 LEASYS SPA 3.875% 01/03/2028	3,090,948	0.12
3,200,000 REPUBLIC OF INDONESIA 4.65% 20/09/2032	2,883,449	0.12	6,900,000 LEASYS SPA 4.625% 16/02/2027	7,042,071	0.28
1,000,000 REPUBLIC OF INDONESIA 5.45% 20/09/2052	927,380	0.04	3,400,000 POSTE ITALIANE SPA VAR PERPETUAL	2,987,274	0.12
70,000,000,000 REPUBLIC OF INDONESIA 6.25% 15/06/2036	3,743,604	0.15	2,100,000 POSTE ITALIANE SPA 0.50% 10/12/2028	1,836,891	0.07
90,000,000,000 REPUBLIC OF INDONESIA 6.375% 15/04/2032	4,937,154	0.20	3,100,000 SNAM SPA 3.375% 19/02/2028	3,073,495	0.12
55,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034	3,042,817	0.12	5,000,000 SNAM SPA 4.00% 27/11/2029	5,054,450	0.20
140,000,000,000 REPUBLIC OF INDONESIA 7.125% 15/06/2043	8,009,877	0.32	<i>Ivory Coast</i>	3,814,619	0.15
			1,200,000 IVORY COAST LTD 7.625% 30/01/2033	1,088,583	0.04
			2,600,000 IVORY COAST 4.875% REGS 30/01/2032	2,182,960	0.09
			600,000 REPUBLIC OF COTE D'IVOIRE 8.25% 30/01/2037	543,076	0.02
			<i>Japan</i>	17,175,419	0.69
			560,000,000 JAPAN JGBI 0.10% 10/03/2025	3,596,363	0.14

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
300,000,000 JAPAN JGBI 0.10% 10/03/2026	1,951,277	0.08	5,700,000 GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026	5,467,725	0.22
1,200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 19/09/2025	1,198,272	0.05	4,600,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	4,292,766	0.17
8,100,000 MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030	8,502,489	0.34	5,600,000 KONINKLUKE AHOLD DELHAIZE NV 3.875% 11/03/2036	5,583,872	0.23
1,927,000 RAKUTEN GROUP INC 11.25% 15/02/2027	1,927,018	0.08	2,000,000 KONINKLUKE KPN NV 3.875% 16/02/2036	1,976,540	0.08
<i>Jersey</i>	<i>1,571,317</i>	<i>0.06</i>	7,500,000 LSEG NETHERLAND BV 4.125% 29/09/2026	7,590,225	0.31
1,340,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029	1,571,317	0.06	300,000 NE PROPERTY COOPERATIEF U.A. 1.75% 23/11/2024	296,712	0.01
<i>Luxembourg</i>	<i>46,187,775</i>	<i>1.86</i>	4,300,000 PLUXEE NV 3.50% 04/09/2028	4,259,408	0.17
5,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025	4,994,404	0.20	5,400,000 SAGAX EURO MTN BV 1.625% 24/02/2026	5,192,910	0.21
9,700,000 ARD FINANCE SA 5.00% REGS 30/06/2027	2,201,512	0.09	5,300,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	5,296,502	0.21
11,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)	8,258,250	0.33	10,200,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	9,978,966	0.41
600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP	529,056	0.02	3,840,000 SWISSCOM FINANCE BV 3.625% 29/11/2036	3,809,280	0.15
2,000,000 AROUNDTOWN SA 1.625% 31/01/2028	1,751,120	0.07	1,500,000 VOLKSWAGEN FINANCIAL SERVICES NV 1.875% 03/12/2024	1,743,510	0.07
2,600,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	1,970,462	0.08	1,300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	1,471,301	0.06
1,800,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	1,769,904	0.07	<i>Panama</i>	<i>6,028,790</i>	<i>0.24</i>
500,000 CSN RESOURCES SA 8.875% 05/12/2030	464,021	0.02	5,400,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	5,585,328	0.22
4,300,000 GRAND CITY PROPERTIES S A VAR PERPETUAL	3,439,527	0.14	500,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	443,462	0.02
400,000 SELP FINANCE S.A.R.L 1.50% 20/11/2025	386,916	0.02	<i>Paraguay</i>	<i>560,879</i>	<i>0.02</i>
12,700,000 TRATON FINANCE LUXEMBOURG SA FRN	12,764,643	0.51	600,000 REPUBLIC OF PARAGUAY 6.00% 09/02/2036	560,879	0.02
			<i>Peru</i>	<i>4,240,470</i>	<i>0.17</i>
			2,150,000 PERU 1.862% 01/12/2032	1,521,741	0.06
			3,570,000 REPUBLIC OF PERU 3.00% 15/01/2034	2,718,729	0.11
			<i>Philippines</i>	<i>614,257</i>	<i>0.02</i>
2,800,000 MEXICO 2.659% 24/05/2031	2,151,017	0.09	1,000,000 PHILIPPINES 2.65% 10/12/2045	614,257	0.02
7,500,000 MEXICO 3.25% 16/04/2030	6,156,472	0.24	<i>Poland</i>	<i>11,226,061</i>	<i>0.45</i>
3,000,000 MEXICO 4.50% 22/04/2029	2,680,784	0.11	30,000,000 REPUBLIC OF POLAND 1.75% 25/04/2032	5,296,670	0.21
100,000 MEXICO 5.75% 05/03/2026	472,225	0.02	5,500,000 REPUBLIC OF POLAND 4.875% 04/10/2033	5,011,966	0.20
100,000 MEXICO 7.50% 03/06/2027	475,689	0.02	1,000,000 REPUBLIC OF POLAND 5.50% 04/04/2053	917,425	0.04
700,000 MEXICO 7.75% 29/05/2031	3,191,630	0.13	<i>Romania</i>	<i>4,530,474</i>	<i>0.18</i>
300,000 MEXICO 8.50% 31/05/2029	1,443,570	0.06	2,500,000 ROMANIA 5.25% 30/05/2032	2,435,925	0.10
1,500,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	1,063,443	0.04	2,170,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	2,094,549	0.08
4,460,000 UNITED MEXICAN STATES 3.50% 12/02/2034	3,398,797	0.14	<i>Saudi Arabia</i>	<i>15,117,814</i>	<i>0.61</i>
2,000,000 UNITED MEXICAN STATES 4.28% 14/08/2041	1,450,637	0.06	2,800,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051	1,710,619	0.07
50,000 UNITED MEXICAN STATES 5.00% 06/03/2025	246,142	0.01	5,020,000 KINGDOM OF SAUDI ARABIA 4.875% REGS 18/07/2033	4,564,301	0.18
1,000,000 UNITED MEXICAN STATES 6.338% 04/05/2053	881,801	0.04	4,400,000 SAUDI ARABIA 2.25% REGS 02/02/2033	3,276,383	0.13
550,000 UNITED MEXICAN STATES 7.50% 26/05/2033	2,416,105	0.10	5,800,000 SAUDI ARABIA 4.50% REGS 26/10/2046	4,583,178	0.19
<i>Netherlands</i>	<i>86,454,902</i>	<i>3.48</i>	1,250,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	983,333	0.04
6,800,000 ABN AMRO BANK NV 5.25% 26/05/2026	8,040,659	0.32			
4,300,000 ACHMEA BV VAR 02/11/2044	4,321,285	0.17			
3,800,000 BNP PARIBAS ISSUANCE BV 0.80% 144A 12/08/2024	3,526,315	0.14			
4,000,000 BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	4,841,422	0.20			
8,800,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	8,765,504	0.35			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Serbia</i>	504,506	0.02	<i>United Kingdom</i>	66,373,928	2.68
549,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	504,506	0.02	4,200,000 ANGLO AMERICAN CAPITAL PLC 3.75% 15/06/2029	4,174,716	0.17
<i>Slovenia</i>	955,640	0.04	600,000 ANTOFAGASTA PLC 6.25% 02/05/2034	579,728	0.02
1,000,000 SLOVENIA 1.25% 22/03/2027	955,640	0.04	4,100,000 BARCLAYS PLC VAR 06/11/2029	5,097,811	0.21
<i>South Africa</i>	11,697,478	0.47	4,900,000 BARCLAYS PLC VAR 08/08/2030	5,101,096	0.21
5,000,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	4,338,372	0.17	5,600,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	6,606,329	0.27
170,000,000 SOUTH AFRICA 8.875% 28/02/2035	7,359,106	0.30	3,400,000 BURBERRY GROUP LPLC 5.75% 20/06/2030	3,999,757	0.16
<i>Spain</i>	255,993,958	10.33	3,200,000 DS SMITH PLC 4.375% 27/07/2027	3,265,408	0.13
10,300,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	10,329,458	0.42	450,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	4,931,843	0.20
6,000,000 BANCO DE SABADELL SA VAR 27/06/2034	6,036,120	0.24	3,200,000 HEATHROW FINANCE PLC 6.625% 01/03/2031	3,732,547	0.15
7,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	6,474,168	0.26	3,800,000 MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027	3,797,758	0.15
10,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	8,172,300	0.33	27,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	4,162,366	0.17
5,400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	5,426,136	0.22	5,600,000 OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	5,534,368	0.22
17,100,000 BANCO SANTANDER SA VAR 09/01/2028	17,033,994	0.69	4,000,000 RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029	4,012,640	0.16
4,000,000 BANCO SANTANDER SA VAR 22/04/2034	4,068,000	0.16	6,000,000 SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	7,283,081	0.29
4,000,000 BANCO SANTANDER SA VAR 30/06/2024	3,732,214	0.15	4,000,000 VIRGIN MONEY UK PLC VAR 29/10/2028	4,094,480	0.17
5,400,000 BANKINTER SA VAR 25/06/2034	5,412,636	0.22	<i>United States of America</i>	299,639,743	12.09
2,400,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	2,008,704	0.08	8,000,000 BANK OF AMERICA CORP VAR 02/04/2026	7,332,232	0.30
15,000,000 CAIXABANK SA VAR 13/04/2026	14,746,650	0.59	4,350,000 DUKE ENERGY CORP VAR 15/01/2082	3,655,826	0.15
6,000,000 CAIXABANK SA VAR 30/05/2034	6,352,980	0.26	65,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 3.25% 28/04/2025	8,391,138	0.34
9,600,000 EDP RENOVAVEIS SA 4.125% 04/04/2029	9,791,520	0.39	500,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	5,456,104	0.22
3,200,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	3,164,416	0.13	500,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	5,565,536	0.22
6,000,000 INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	5,612,940	0.23	9,900,000 JPMORGAN CHASE AND CO VAR 13/11/2031	10,300,554	0.42
6,700,000 SANTANDER CONSUMER FINANCE SA 4.50% 30/06/2026	6,793,733	0.27	8,000,000 KRAFT HEINZ FOODS COMPANY FRN 09/05/2025	8,018,880	0.32
1,500,000 SPAIN 4.20% 31/01/2037	1,600,245	0.06	18,000,000 MORGAN STANLEY VAR 18/02/2026	16,468,635	0.66
100,150,000 SPAIN 5.75% 30/07/2032	118,139,944	4.77	2,400,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	2,429,354	0.10
20,000,000 SPAIN 5.90% 30/07/2026	21,097,800	0.86	3,000,000	148,350	0.11
<i>Sweden</i>	16,938,882	0.68	3,000,000	12,992	0.09
9,800,000 CASTELLUM AB VAR PERPETUAL	8,697,598	0.35	2,100,000	178,085	0.05
3,200,000 SAGAX AB 4.375% 29/05/2030	3,217,184	0.13	4,400,000	1,788,044	0.15
5,000,000 SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026	5,024,100	0.20	6,400,000 PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	6,281,600	0.25
<i>Switzerland</i>	25,359,497	1.02	2,300,000 PVH CORP 4.125% 16/07/2029	2,292,686	0.09
5,490,000 UBS GROUP INC VAR REGS PERPETUAL	4,715,381	0.19	800,000 THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	540,384	0.02
15,325,000 UBS GROUP INC VAR 03/11/2026	14,584,956	0.59	11,200,000 UNITED STATES OF AMERICA 2.875% 15/05/2032	9,422,323	0.38
6,000,000 UBS GROUP INC VAR 09/06/2033	6,059,160	0.24	40,000,000 USA T-BONDS 1.50% 15/02/2030	32,048,926	1.29
<i>Togo</i>	356,844	0.01	130,000,000 USA T-BONDS 2.875% 15/08/2028	114,279,723	4.62
400,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	356,844	0.01	9,950,000 USA T-BONDS 5.00% 15/05/2037	9,875,729	0.40
<i>Turkey</i>	1,902,812	0.08	44,500,000 USA T-BONDS 6.125% 15/08/2029	44,876,607	1.82
1,900,000 REPUBLIC OF TURKEY 5.875% 21/05/2030	1,902,812	0.08			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
500,000 VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	492,015	0.02	<i>Jersey</i>	23,215,248	0.94
1,700,000 VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	1,684,020	0.07	396,140 WISDOM TREE METAL SECURITIES LIMITED	9,941,133	0.40
<i>Uruguay</i>	195,062	0.01	1,354,263 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	13,274,115	0.54
200,000 EASTERN REPUBLIC OF URUGUAY 5.75% 28/10/2034	195,062	0.01	<i>Luxembourg</i>	125,816,507	5.06
<i>Uzbekistan</i>	1,248,415	0.05	5,000 AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	4,715,605	0.19
1,373,000 REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032	1,248,415	0.05	3,250 AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS Z USD (C)	3,467,091	0.14
Convertible bonds	368,673	0.01	712,730 AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	75,887,927	3.05
<i>France</i>	368,673	0.01	7,694,547 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	38,727,425	1.56
7,378 ACCOR SA 0.70% 07/12/2027 CV	368,673	0.01	300 AMUNDI PLANET II CLASS SENIOR SICAV	3,018,459	0.12
ETC Securities	99,335,445	4.00	2,108 MULTI UNITS LUXEMBOURG SICAV LYXOR MSCI RUSSIA UCITS ETF ACC	-	0.00
<i>Ireland</i>	99,335,445	4.00	<i>Derivative instruments</i>	2,844,131	0.11
1,150,888 AMUNDI PHYSICAL GOLD ETC	99,335,445	4.00	<i>Options</i>	2,844,131	0.11
Warrants, Rights	253,433	0.01	<i>Luxembourg</i>	1,895,915	0.07
<i>Canada</i>	1,866	0.00			
CLEVER LEAVES HOLDING WARRANT 18/12/2025	1,866	0.00	5,000,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	708,316	0.04
<i>Italy</i>	31,181	0.00	7,680,000 EUR(C)/CHF(P)OTC - 0.993 - 18.07.24 CALL	147	0.00
55,590 SICILY BY CAR SPA WARRANT ON SICILY BY CAR 03/08/3038	10,840	0.00	8,600,000 EUR(C)/GBP(P)OTC - 0.85 - 18.07.24 CALL	26,526	0.00
53,955 SICILY BY CAR WARRANT ON SICILY BY CAR 03/08/2028	9,118	0.00	4,300,000 EUR(C)/GBP(P)OTC - 12.12.24 CALL	38,812	0.00
53,955 SICILY BY CAR WARRANT 03/08/2028	11,223	0.00	3,840,000 EUR(C)/USD(P)OTC - 1.10 - 12.12.24 CALL	34,713	0.00
<i>United States of America</i>	220,386	0.01	4,100,000 EUR(C)/USD(P)OTC - 1.10 - 19.09.24 CALL	12,648	0.00
1,346 ADVANTAGE SOLUTIONS INC WARRANT ON ADV US 28/10/2025	45	0.00	4,600,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT	6,670	0.00
168,881 CIPHER MINING INC WARRANT 22/10/2025	214,302	0.01	4,300,000 EUR(P)/GBP(C)OTC - 0.86 - 12.12.24 PUT	78,024	0.00
40,500 LIVE VOX HOLDINGS INC WRT 18/06/2026	6,039	0.00	5,000,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT	187,980	0.02
27,066 SHIFT TECHNOLOGIES INC WARRANT 13/10/2025	-	0.00	2,830,000 EUR(P)/JPY(C)OTC - 167.00 - 12.09.24 PUT	29,295	0.00
<i>Shares/Units of UCITS/UCIS</i>	181,428,877	7.31	6,000,000 EUR(P)/JPY(C)OTC - 170.00 - 12.09.24 PUT	26,978	0.00
<i>Shares/Units in investment funds</i>	181,428,877	7.31	5,730,000 EUR(P)/JPY(C)OTC - 172.00 - 12.09.24 PUT	16,298	0.00
<i>France</i>	5,343,852	0.22	4,230,000 EUR(P)/USD(C)OTC - 1.03 - 12.12.24 PUT	23,981	0.00
29 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607)	304,738	0.01	3,900,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT	18,351	0.00
39 AMUNDI EURO LIQUIDITY SHORT TERM SRI	401,568	0.02	3,900,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT	18,351	0.00
145,446 MULTI UNITS FRANCE SICAV AMUNDI MSCI INDIA II UCITS ETF	4,637,546	0.19	2,100,000 EUR(P)/USD(C)OTC - 1.05 - 12.12.24 PUT	19,101	0.00
<i>Ireland</i>	27,053,270	1.09	6,400,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT	91,459	0.00
7,249 GLOBAL MULTI ASSET GROWTH Z1	6,918,092	0.28	3,700,000 GBP(C)/USD(P)OTC - 1.28 - 12.12.24 CALL	57,444	0.00
127,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	5,987,693	0.24	1,850,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT	12,800	0.00
125,358 ISHARES MSCI KOREA	5,485,666	0.22	3,700,000 GBP(P)/USD(C)OTC - 1.28 - 12.12.24 PUT	105,782	0.01
54,326 ISHARES PLC ISHARES MSCI TAIWAN UCITS ETF	4,725,819	0.19	67,600,000 NOK(C)/SEK(P)OTC - 0.98 - 10.10.24 CALL	41,908	0.00
60,000 SSGA SPDR ETFS EUROPE I PLC ETF	3,936,000	0.16	69,500,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL	43,765	0.00
			8,900,000 USD(C)/CHF(P)OTC - 0.89 - 12.09.24 CALL	79,258	0.00
			2,800,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL	8,544	0.00
			43,000,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT	36,001	0.00
			20,030,000 USD(P)/JPY(C)OTC - 148.00 - 10.10.24 PUT	75,287	0.00
			9,000,000 USD(P)/JPY(C)OTC - 151.30 - 18.07.24 PUT	1,335	0.00
			<i>United States of America</i>	948,216	0.04
			250 S&P 500 INDEX - 5,200 - 20.09.24 PUT	948,216	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Short positions	-370,042	-0.01
Derivative instruments	-370,042	-0.01
Options	-370,042	-0.01
Luxembourg	-370,042	-0.01
-4,600,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT	-6,670	0.00
-2,150,000 EUR(P)/GBP(C)OTC - 0.833 - 12.12.24 PUT	-11,390	0.00
-2,500,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT	-93,991	-0.01
-5,000,000 EUR(P)/INR(C)OTC - 89.00 - 12.09.24 PUT	-39,362	0.00
-5,630,000 EUR(P)/JPY(C)OTC - 153.00 - 12.09.24 PUT	-5,377	0.00
-3,200,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT	-45,729	0.00
-3,200,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT	-45,729	0.00
-1,850,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT	-12,800	0.00
-29,000,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL	-20,849	0.00
-5,600,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL	-17,087	0.00
-2,800,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL	-8,544	0.00
-6,400,000 USD(C)/MXN(P)OTC - 19.30 - 25.07.24 CALL	-26,513	0.00
-43,000,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT	-36,001	0.00
Total securities portfolio	2,401,812,496	96.80

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	321,561,477	88.37	567 HANNOVER RUECK SE	143,838	0.04
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	288,555,501	79.29	23,135 INFINEON TECHNOLOGIES AG-NOM	850,590	0.23
Shares	79,008,552	21.71	1,821 MERCK KGAA	302,019	0.08
Belgium	1,683,599	0.46	2,221 SAP SE	451,125	0.12
12,344 ANHEUSER BUSCH INBEV SA/NV	715,990	0.20	5,168 SIEMENS AG-NOM	962,201	0.27
11,770 KBC GROUPE	831,295	0.22	7,849 SIEMENS HEALTHINEERS AG	452,575	0.12
917 UCB SA	136,314	0.04	1,419 VONOVIA SE NAMEN AKT REIT	40,378	0.01
Canada	291,023	0.08	Ireland	431,569	0.12
4,166 AGNICO EAGLE MINES	272,452	0.07	2,161 CRH PLC	161,060	0.05
284 AGNICO EAGLE MINES USD	18,571	0.01	839 MEDTRONIC PLC	66,046	0.02
Curacao	338,116	0.09	1,738 SMURFIT KAPPA	77,488	0.02
7,165 SLB	338,116	0.09	386 TRANE TECHNOLOGIES PLC	126,975	0.03
Denmark	2,834,861	0.78	Italy	2,359,471	0.65
10,824 GN GREAT NORDIC	301,937	0.08	20,165 ENEL SPA	140,347	0.04
14,634 NOVO NORDISK AS	2,114,909	0.58	5,446 ENI SPA	83,781	0.02
4,615 NOVONESIS AS	282,609	0.08	40,777 FINECOBANK	608,342	0.17
5,843 VESTAS WIND SYSTEM AS	135,406	0.04	127,825 INTESA SANPAOLO SPA	475,515	0.13
Finland	440,028	0.12	4,075 PRYSMIAN SPA	252,522	0.07
8,908 KONE B	440,028	0.12	180,459 SNAM RETE GAS	798,964	0.22
France	8,751,387	2.40	Netherlands	4,927,313	1.35
6,244 AIR LIQUIDE	1,079,287	0.29	5,515 ABN AMRO GROUP N.V.	90,729	0.02
13,275 AXA SA	434,934	0.12	3,159 AERCAP HOLDINGS NV	294,482	0.08
9,031 BNP PARIBAS	576,189	0.16	4,725 AIRBUS BR BEARER SHS	649,511	0.18
13,801 BUREAU VERITAS	382,501	0.11	1,467 ASML HOLDING N.V.	1,515,970	0.42
3,019 CAPGEMINI SE	600,853	0.17	783 BE SEMICONDUCTOR INDUSTRIES NV BESI	131,038	0.04
3,478 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	134,602	0.04	27,701 DAVIDE CAMPARI MILANO NV	261,972	0.07
2,158 COMPAGNIE DE SAINT-GOBAIN SA	167,958	0.05	6,416 EURONEXT	594,804	0.16
12,079 DANONE SA	738,939	0.19	656 FERRARI NV	267,658	0.07
13,740 DASSAULT SYSTEMES SE	519,822	0.14	5,162 ING GROUP NV	88,308	0.02
1,307 LOREAL SA	574,389	0.16	237,165 KONINKLIJKE KPN NV	909,970	0.25
476 LVMH MOET HENNESSY LOUIS VUITTON SE	364,045	0.10	1,131 KONINKLIJKE PHILIPS N.V.	28,595	0.01
2,485 REXEL	64,345	0.02	4,761 STELLANTIS NV	94,276	0.03
7,087 SANOFI	683,139	0.19	Spain	1,866,334	0.51
2,604 SCHNEIDER ELECTRIC SA	625,985	0.17	6,848 CELLNEX TELECOM S.A.	222,896	0.06
9,296 TOTAL ENERGIES SE	620,993	0.17	65,424 IBERDROLA SA	849,482	0.23
14,132 VEOLIA ENVIRONNEMENT	422,876	0.12	15,057 INDITEX	748,127	0.21
7,213 VINCI SA	760,530	0.20	2,902 REPSOL	45,829	0.01
Germany	7,457,213	2.05	Sweden	517,787	0.14
2,664 ADIDAS NOM	636,697	0.17	6,700 ATLAS COPCO AB SEK (ISIN SE0017486889)	126,026	0.03
3,417 ALLIANZ SE-NOM	950,333	0.27	19,533 SANDVIK	391,761	0.11
969 BAYERISCHE MOTORENWERKE	91,785	0.03	Switzerland	4,786,775	1.32
10,914 DAIMLER TRUCK HOLDING AG	434,780	0.12	4,141 ALCON INC	368,880	0.10
4,634 DEUTSCHE BOERSE AG	949,096	0.26	6,143 CIE FINANCIERE RICHEMONT SA	958,800	0.26
8,842 DEUTSCHE POST AG-NOM	358,114	0.10	7,440 DSM FIRMENICH LTD	842,035	0.23
16,998 DEUTSCHE TELEKOM AG-NOM	427,749	0.12	941 LONZA GROUP AG N	513,552	0.14
11,429 DWS GROUP GMBH CO KGAA	405,933	0.11	7,668 NOVARTIS AG-NOM	820,666	0.23
			4,559 ROCHE HOLDING LTD	1,265,858	0.36
			469 SANDOZ GROUP LTD	16,984	0.00

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>United Kingdom</i>	<i>10,779,256</i>	<i>2.96</i>	1,162 HOME DEPOT INC	400,111	0.11
17,731 ANGLO AMERICAN PLC	560,783	0.15	117,400 HUNTINGTON BANCSHARES INC	1,547,332	0.44
4,140 ASSOCIATED BRITISH FOODS	129,472	0.04	3,165 INTERCONTINENTALEXCHANGE GROUP	433,004	0.12
1,195 ASIRAZENECAPLC	1,123,785	0.31	5,300 INTL BUSINESS MACHINES CORP	917,006	0.25
51,030 BARRATT DEVELOPMENTS	304,597	0.08	856 JP MORGAN CHASE & CO	173,186	0.05
16,850 COMPASS GROUP PLC	460,074	0.13	3,539 KEYSIGHT TECHNOLOGIES SHS WI INC	483,852	0.13
23,679 DIAGEO	745,161	0.20	503 KIMBERLY-CLARK CORP	69,530	0.02
25,700 HSBC HOLDINGS PLC	222,178	0.06	17,398 KRAFT HEINZ CO/THE	560,564	0.15
28,314 INFORMA PLC	306,301	0.08	7,057 MERCK AND CO INC	873,233	0.24
893,195 LLOYDS BANKING GROUP PLC	618,053	0.17	575 META PLATFORMS INC	289,927	0.08
90,392 NATIONAL GRID PLC	1,008,483	0.28	5,974 MICROCHIP TECHNOLOGY INC	546,621	0.15
7,694 RECKITT BENCKISER GROUP PLC	416,460	0.11	3,346 MICRON TECHNOLOGY INC	440,099	0.12
4,153 RELX PLC	191,037	0.05	3,207 MICROSOFT CORP	1,433,368	0.39
20,670 SHELL PLC	740,482	0.20	6,861 NVIDIA CORP	847,608	0.23
33,892 SHELL PLC	1,220,296	0.35	4,524 PAYPAL HOLDINGS INC	262,528	0.07
24,077 SMITH & NEPHEW	298,448	0.08	10,297 PFIZER INC	288,213	0.08
23,349 SMITHS GROUP	503,231	0.14	10,200 PHILLIPS 66	1,440,444	0.40
7,128 SSE PLC	161,240	0.04	3,411 PROCTER AND GAMBLE CO	562,542	0.15
32,559 TESCO PLC	125,941	0.03	461 PROLOGIS REIT	51,789	0.01
21,784 UNILEVER	1,196,470	0.34	8,922 PURE STORAGE INC - CLASS A	572,792	0.16
506,637 VODAFONE GROUP	446,764	0.12	849 ROCKWELL AUTOMATION INC	233,713	0.06
<i>United States of America</i>	<i>31,543,820</i>	<i>8.68</i>	1,703 ROSS STORES INC	247,480	0.07
4,135 ABBOTT LABORATORIES	429,668	0.12	1,299 SALESFORCE.COM	333,960	0.09
568 ABBVIE INC	97,338	0.03	9,400 STEEL DYNAMICS	1,217,300	0.33
3,367 ADVANCED MICRO DEVICES INC	546,161	0.15	574 TEXAS INSTRUMENTS	111,660	0.03
1,376 AIR PRODUCTS & CHEMICALS INC	354,815	0.10	3,221 TJX COMPANIES INC	354,922	0.10
15,300 AKAMAI TECHNOLOGIES INC	1,378,224	0.38	304 TRACTOR SUPPLY	82,080	0.02
860 ALNYLAM PHARMACEUTICALS	208,980	0.06	8,999 TRUIST FINANCIAL CORPORATION	349,971	0.10
6,377 ALPHABET INC SHS C	1,169,668	0.32	385 ULTA BEAUTY INC.	148,560	0.04
5,386 AMAZON.COM INC	1,040,844	0.29	1,639 UNION PACIFIC CORP	370,906	0.10
3,381 AMERICAN ELECTRIC POWER INC	296,649	0.08	1,371 VISA INC-A	359,641	0.10
3,635 AMERICAN TOWER REDIT	706,717	0.19	4,894 WALT DISNEY CO/THE	485,436	0.13
3,191 APPLE INC	672,088	0.18	118 WW GRAINGER INC	106,462	0.03
430 APPLIED MATERIALS INC	101,476	0.03	Bonds	194,482,620	53.44
8,172 BAKER HUGHES REGISTERED SHS A	287,409	0.08	<i>Angola</i>	<i>225,885</i>	<i>0.06</i>
11,550 BANK OF AMERICA CORP	459,459	0.13	270,000 ANGOLA 9.375% REGS 08/05/2048	225,885	0.06
13,152 BANK OF NEW YORK MELLON CORP	787,673	0.22	<i>Argentina</i>	<i>1,516,518</i>	<i>0.42</i>
2,869 BEST BUY CO INC	241,857	0.07	1,341,500 ARGENTINA VAR 09/07/2030	755,197	0.21
10,745 BOSTON SCIENTIFIC CORP	827,795	0.23	65,000 ARGENTINA VAR 09/07/2035 USD	27,329	0.01
1,312 BRISTOL MYERS SQUIBB CO	54,487	0.01	1,281,500 ARGENTINA 1.00% 09/07/2029	733,992	0.20
1,688 CDW CORP	377,842	0.10	<i>Austria</i>	<i>1,081,838</i>	<i>0.30</i>
3,613 CENTENE	239,578	0.07	300,000 BAWAG GROUP AG VAR 23/09/2030	307,027	0.08
4,511 CHARLES SCHWAB CORP	332,416	0.09	100,000 ERSTE GROUP BANK AG VAR 15/11/2032	95,913	0.03
17,621 CISCO SYSTEMS INC	837,174	0.23	200,000 ERSTE GROUP BANK AG 1.50% 07/04/2026	207,386	0.06
6,727 CMS ENERGY CORP	400,458	0.11	200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS1756703275)	177,304	0.05
1,569 COCA-COLA CO	99,867	0.03	300,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032	294,208	0.08
1,824 DANAHER CORP	455,690	0.13	<i>Bahrain</i>	<i>429,425</i>	<i>0.12</i>
1,119 DEERE & CO	418,014	0.11	420,000 KINGDOM OF BAHRAIN 7.50% 12/02/2036	429,425	0.12
13,400 DOLLAR TREE INC	1,430,718	0.39			
139 ELEVANCE HEALTH INC	75,289	0.02			
918 FEDEX CORP	275,299	0.08			
3,765 GRAPHIC PACKAGING HOLDING CO	98,681	0.03			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Belgium</i>	1,032,419	0.28	<i>Egypt</i>	818,124	0.22
100,000 BELFIUS BANQUE SA/NV VAR 06/04/2034	92,313	0.03	950,000 EGYPT 5.625% REGS 16/04/2030	818,124	0.22
100,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	108,416	0.03	<i>El Salvador</i>	345,673	0.09
100,000 KBC GROUP SA/NV VAR 07/12/2031	98,729	0.03	169,000 EL SALVADOR 6.375% REGS 18/01/2027	150,606	0.04
100,000 KBC GROUP SA/NV VAR 17/04/2035	108,174	0.03	220,000 REPUBLIC OF EL SALVADOR 9.25% 17/04/2030	195,067	0.05
500,000 SOLVAY SA VAR PERPETUAL	517,435	0.13	<i>Finland</i>	690,946	0.19
100,000 SOLVAY SA 4.25% 03/10/2031	107,352	0.03	300,000 NOKIA CORP 3.125% 15/05/2028	315,365	0.09
<i>Bermuda</i>	995,560	0.27	350,000 NORDEA BANK ABP VAR 29/05/2035	375,581	0.10
1,000,000 OOREDOO INTERNATIONAL FINANCE LTD 5.00% REGS 19/10/2025	995,560	0.27	<i>France</i>	14,272,595	3.92
<i>Bolivia</i>	129,179	0.04	200,000 ACCOR SA VAR PERPETUAL EUR (ISIN FR0013457157)	211,210	0.06
225,000 STATE OF BOLIVIA 7.50% REGS 02/03/2030	129,179	0.04	400,000 AEROPORTS DE PARIS 1.125% 18/06/2034	338,240	0.09
<i>Brazil</i>	4,001,710	1.10	100,000 AIR FRANCE KLM 4.625% 23/05/2029	105,726	0.03
2,600 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	450,859	0.12	100,000 AIR LIQUIDE FINANCE 3.375% 29/05/2034	106,489	0.03
13,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	2,182,222	0.61	200,000 ALSTOM SA VAR PERPETUAL	217,844	0.06
1,900 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	304,065	0.08	400,000 ARVAL SERVICE LEASE SA 4.75% 22/05/2027	439,448	0.11
1,070,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	1,064,564	0.29	300,000 AXA SA 4.50% PERPETUAL	266,481	0.07
<i>Cayman Islands</i>	1,018,843	0.28	100,000 AYVENS 4.00% 24/01/2031	106,946	0.03
900,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.50% 144A 20/04/2026	595,650	0.16	100,000 BNP PARIBAS SA VAR 13/11/2032	111,935	0.03
434,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	423,193	0.12	300,000 BNP PARIBAS SA VAR 31/08/2033	279,553	0.08
<i>Chile</i>	427,269	0.12	450,000 BNP PARIBAS SA 4.40% 144A 14/08/2028	431,951	0.12
410,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	427,269	0.12	100,000 BPCE SA VAR 11/01/2035	108,460	0.03
<i>Colombia</i>	1,597,200	0.44	250,000 BPCE SA 3.25% 144A 11/01/2028	232,805	0.06
1,000,000,000 COLOMBIA 6.00% 28/04/2028	211,488	0.06	200,000 BPCE SA 4.375% 13/07/2028	218,410	0.06
3,993,100,000 COLOMBIA 7.25% 18/10/2034	755,049	0.21	100,000 CARMILA SAS 5.50% 09/10/2028	111,821	0.03
270,000 GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033	298,423	0.08	100,000 CARREFOUR BANQUE 4.079% 05/05/2027	107,924	0.03
320,000 REPUBLIC OF COLUMBIA 8.00% 20/04/2033	332,240	0.09	100,000 CNP ASSURANCES 1.25% 27/01/2029	94,876	0.03
<i>Czech Republic</i>	2,224,033	0.61	200,000 COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029	213,737	0.06
40,600,000 CZECH REPUBLIC 0.05% 29/11/2029	1,408,722	0.38	100,000 COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	105,422	0.03
8,000,000 CZECH REPUBLIC 1.20% 13/03/2031	286,118	0.08	600,000 CONSTELLUM SE 3.125% REGS 15/07/2029	600,897	0.16
7,770,000 CZECH REPUBLIC 1.75% 23/06/2032	280,459	0.08	100,000 CREDIT AGRICOLE SA VAR 11/07/2029	108,686	0.03
5,500,000 CZECH REPUBLIC 4.90% 14/04/2034	248,734	0.07	100,000 CREDIT AGRICOLE SA VAR 15/04/2036	105,876	0.03
<i>Denmark</i>	430,020	0.12	100,000 CREDIT AGRICOLE SA 4.375% 27/11/2033	110,851	0.03
100,000 DANSKE BANK AS VAR 14/05/2034	108,368	0.03	100,000 DANONE SA 3.706% 13/11/2029	108,653	0.03
200,000 ORSTED 3.75% 01/03/2030	214,802	0.06	400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	374,975	0.10
100,000 PANDORA AS 3.875% 31/05/2030	106,850	0.03	300,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	327,057	0.09
<i>Ecuador</i>	422,534	0.12	200,000 ELIS SA 1.625% 03/04/2028	196,220	0.05
845,000 ECUADOR VAR REGS 31/07/2035	422,534	0.12	200,000 ELIS SA 2.875% 15/02/2026	210,899	0.06
			100,000 ELO 3.25% 23/07/2027	98,746	0.03
			100,000 ELO 5.875% 17/04/2028	105,491	0.03
			250,000 ENGIE SA 7.00% 30/10/2028	340,037	0.09
			100,000 EUTELSAT SA 9.75% 13/04/2029	112,058	0.03
			300,000 FNAC DARTY SA 6.00% 01/04/2029	327,444	0.09
			300,000 FORVIA 3.125% 15/06/2026	314,439	0.09
			500,000 FORVIA 5.125% 15/06/2029	537,134	0.14
			200,000 FRANCE OAT 5.75% 25/10/2032	254,078	0.07

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
650,000 FRANCE OAT 6.00% 25/10/2025	720,552	0.19	100,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/11/2079	106,157	0.03
200,000 GECINA 1.375% 26/01/2028	198,362	0.05	200,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	205,817	0.06
100,000 GECINA 1.625% 29/05/2034	88,256	0.02	250,000 GERMANY BUND 4.75% 04/07/2034	320,466	0.09
200,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	217,915	0.06	100,000 HELLA GMBH AND CO KGAA 0.50% 26/01/2027	99,526	0.03
100,000 ILIAD SA 5.375% 02/05/2031	108,086	0.03	800,000 HENKEL AG AND CO KGAA 1.75% 17/11/2026	738,968	0.20
200,000 ILIAD SA 5.375% 14/06/2027	218,408	0.06	100,000 LEG IMMOBILIEN SE 0.75% 30/06/2031	85,504	0.02
300,000 ILIAD SA 5.625% 15/02/2030	329,843	0.09	300,000 MAHLE GMBH 2.375% 14/05/2028	285,620	0.08
100,000 KERING SA 0.75% 13/05/2028	97,068	0.03	200,000 METRO AG 4.625% 07/03/2029	218,228	0.06
200,000 LA BANQUE POSTALE VAR 21/09/2028	252,141	0.07	408,000 NOVELIS SHEET INGTOT GMBH 3.375% REGS 15/04/2029	412,550	0.11
100,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	101,126	0.03	100,000 ROBERT BOSCH GMBH 3.625% 02/06/2030	107,531	0.03
200,000 LOXAM SAS 2.875% REGS 15/04/2026	209,013	0.06	400,000 SCHAEFFLER AG 2.875% 26/03/2027	416,777	0.11
100,000 LOXAM SAS 6.375% REGS 31/05/2029	110,621	0.03	100,000 SCHAEFFLER AG 4.50% 28/03/2030	106,078	0.03
100,000 LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 11/02/2028	96,224	0.03	100,000 VOLKSWAGEN BANK GMBH 4.375% 03/05/2028	109,321	0.03
100,000 LVMH MOET HENNESSY LOUIS VUITTON SE 3.50% 07/09/2033	107,791	0.03	90,000 VOLKSWAGEN LEASING GMBH 4.625% 25/03/2029	99,587	0.03
200,000 OPMOBILITY 4.875% 13/03/2029	212,170	0.06	100,000 VONOVIA SE 4.25% 10/04/2034	105,471	0.03
200,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0014000XS4)	213,634	0.06	200,000 ZF FINANCE GMBH 3.75% 21/09/2028	207,776	0.06
200,000 ORANGE SA 8.125% 28/01/2033	285,855	0.08	<i>Ghana</i>	158,987	0.04
100,000 RCI BANQUE SA 3.875% 12/01/2029	106,636	0.03	310,000 REPUBLIC OF GHANA 0% REGS 26/03/2051	158,987	0.04
130,000 RCI BANQUE SA 4.125% 04/04/2031	138,607	0.04	<i>Greece</i>	182,835	0.05
100,000 RENAULT SA 2.50% 01/04/2028	101,144	0.03	170,000 ALPHA BANK SA VAR 12/05/2030	182,835	0.05
400,000 REXEL SA 2.125% 15/06/2028	395,527	0.11	<i>Honduras</i>	431,819	0.12
200,000 SOCIETE GENERALE SA VAR REGS 08/07/2035	169,200	0.05	460,000 HONDURAS 6.25% REGS 19/01/2027	437,879	0.12
200,000 SOCIETE GENERALE SA 3.00% REGS 22/01/2030	172,316	0.05	<i>Hong Kong (China)</i>	1,696,570	0.47
282,000 SPCM SA 3.125% REGS 15/03/2027	259,900	0.07	1,500,000 AIRPORT AUTHORITY 4.875% REGS 12/01/2026	1,496,160	0.41
200,000 VALEO SA 1.625% 18/03/2026	206,693	0.06	200,000 GOVERNMENT OF THE HONG KONG 4.50% REGS 11/01/2028	200,410	0.06
200,000 VALLOUREC SA 7.50% 15/04/2032	207,182	0.06	<i>Hungary</i>	2,077,374	0.57
200,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	192,774	0.05	48,000,000 HUNGARY 3.00% 27/10/2027	116,385	0.03
300,000 VERALLIA SASU 1.625% 14/05/2028	295,051	0.08	721,400,000 HUNGARY 6.75% 22/10/2028	1,960,989	0.54
100,000 VIRIDIEN 7.75% REGS 01/04/2027	103,402	0.03	<i>India</i>	300,241	0.08
<i>Germany</i>	6,106,278	1.68	480,000 ADANI TRANSMISSION LTD 4.25% 21/05/2036	300,241	0.08
200,000 ALLIANZ SE 3.875% PERPETUAL	139,892	0.04	<i>Indonesia</i>	855,914	0.24
200,000 BAYER AG VAR 12/11/2079 EUR (ISIN XS2077670342)	194,947	0.05	675,000 INDONESIA 8.50% REGS 12/10/2035	855,914	0.24
100,000 BAYER AG VAR 25/03/2082	102,124	0.03	<i>Ireland</i>	452,279	0.12
200,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	221,621	0.06	150,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	136,391	0.04
200,000 BAYER AG 1.00% 12/01/2036	150,274	0.04	100,000 LINDE PLC 3.40% 14/02/2036	104,263	0.03
200,000 COMMERZBANK AG VAR 05/10/2033	230,656	0.06	200,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	211,625	0.05
200,000 COMMERZBANK AG VAR 16/10/2034	213,771	0.06	<i>Italy</i>	11,034,768	3.03
200,000 COMMERZBANK AG VAR 29/12/2031	198,169	0.05	100,000 AMPLIFON SPA 1.125% 13/02/2027	99,957	0.03
200,000 COVESTRO AG 4.75% 15/11/2028	224,767	0.06	100,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	107,065	0.03
200,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035)	209,098	0.06	200,000 ASTM SPA 1.50% 25/01/2030	188,281	0.05
200,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039548)	186,142	0.05	200,000 AUTOSTRADA PER ITALIA SPA 2.00% 04/12/2028	197,536	0.05
100,000 DEUTSCHE BANK AG VAR 24/06/2032	104,618	0.03			
100,000 DEUTSCHE BANK AG 1.625% 20/01/2027	101,454	0.03			
190,000 DEUTSCHE LUFTHANSAAG 4.00% 21/05/2030	203,368	0.06			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
170,000 BANCO BPM SPA VAR 14/06/2028	191,316	0.05	240,000 IVORY COAST 4.875% REGS 30/01/2032	215,962	0.06
200,000 BANCO BPM SPA VAR 18/06/2034	213,441	0.06	445,000 IVORY COAST 5.25% REGS 22/03/2030	434,916	0.12
300,000 BANCO BPM SPA 4.625% 29/11/2027	329,373	0.09	<i>Kazakhstan</i>	1,796,796	0.49
150,000 BPER BANCA SPA VAR 11/09/2029	169,331	0.05	1,800,000 DEVELOPMENT BANK OF KAZAKHASTAN JSC	1,796,796	0.49
150,000 CREDIT EMILIANO SPA CREDEM VAR 26/03/2030	167,129	0.05	5.75% REGS 12/05/2025		
150,000 CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	169,098	0.05	<i>Liberia</i>	98,595	0.03
200,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	231,483	0.06	100,000 ROYAL CARIBBEAN CRUISES LTD 5.375% 144A	98,595	0.03
300,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)	319,734	0.09	15/07/2027		
200,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	208,612	0.06	<i>Luxembourg</i>	6,698,442	1.85
150,000 ENI SPA 3.625% 29/01/2029	162,074	0.04		3,210,003	0.89
400,000 ENI SPA 4.25% 144A 09/05/2029	384,916	0.11		94,553	0.03
202,000 ENI SPA 5.95% 15/05/2054	198,289	0.05		81,619	0.16
200,000 FIBER MIDCO SPA 6.125% 15/06/2031	212,387	0.06		588,866	0.16
200,000 HERA SPA 1.00% 25/04/2034	161,526	0.04		1,226,222	0.33
200,000 ICCREA BANCA SPA VAR 05/02/2030	214,976	0.06		17/09/2024	
200,000 INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026	206,818	0.06	100,000 LOGICOR FINANCING SARL 1.625% 17/01/2030	92,176	0.03
500,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	524,140	0.13	100,000 LOGICOR FINANCING SARL 4.625% 25/07/2028	107,885	0.03
300,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033	332,466	0.09	125,000 PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	121,570	0.03
400,000 INTESA SANPAOLO SPA 2.925% 14/10/2030	393,208	0.11	37,000 TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034 USD (ISIN US87927VAM00)	33,415	0.01
100,000 INTESA SANPAOLO SPA 3.625% 16/10/2030	105,925	0.03	563,000 TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034 USD (ISIN US87927VAZ13)	536,297	0.15
200,000 INTESA SANPAOLO SPA 3.928% 15/09/2026	213,911	0.06	100,000 TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	105,836	0.03
200,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	170,096	0.05	<i>Mexico</i>	3,972,406	1.09
150,000 INTESA SANPAOLO SPA 5.625% 08/03/2033	176,035	0.05	270,000 ALFA SAB DE CV 6.875% REGS 25/03/2044	277,490	0.08
500,000 INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	517,665	0.13	385,000 COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035	292,179	0.08
250,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	233,596	0.06	530,000 MEXICO 6.75% 27/09/2034	553,135	0.15
100,000 IREN S.P.A 3.875% 22/07/2032	105,637	0.03	260,000 PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	261,186	0.07
450,000 ITALY BTP 6.00% 01/05/2031	549,553	0.14	1,325,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,272,542	0.34
400,000 ITALY BTP 7.25% 01/11/2026	465,825	0.13	400,000 PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	288,904	0.08
100,000 LEASYS SPA 3.875% 01/03/2028	106,862	0.03	210,000 UNITED MEXICAN STATES 6.00% 07/05/2036	205,235	0.06
300,000 LEONARDO SPA 2.375% 08/01/2026	314,895	0.09	570,000 UNITED MEXICAN STATES 6.35% 09/02/2035	575,432	0.16
140,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	153,077	0.04	5,560,000 UNITED MEXICAN STATES 8.00% 31/07/2053	246,303	0.07
200,000 NEXI SPA 1.625% 30/04/2026	204,676	0.06	<i>Mozambique</i>	215,805	0.06
400,000 NEXI SPA 2.125% 30/04/2029	388,376	0.11	260,000 MOZAMBIQUE VAR REGS 15/09/2031	215,805	0.06
190,000 PIRELLI C SPA 3.875% 02/07/2029	203,242	0.06	<i>Netherlands</i>	10,060,739	2.76
100,000 PIRELLI C SPA 4.25% 18/01/2028	108,406	0.03	200,000 ABERTIS INFRAESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	209,178	0.06
140,000 SNAM SPA 3.875% 19/02/2034	147,994	0.04	200,000 ABN AMRO BANK NV VAR 13/03/2037	164,666	0.05
100,000 TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)	93,947	0.03	400,000 ABN AMRO BANK NV VAR 22/02/2033	437,673	0.12
200,000 TELECOM ITALIA SPA 2.875% 28/01/2026 EUR (ISIN XS2798883240)	209,821	0.06	400,000 ABN AMRO BANK NV 4.80% REGS 18/04/2026	392,784	0.11
176,000 TELECOM ITALIA SPA 6.875% 15/02/2028	201,259	0.06	100,000 ASML HOLDING NV 0.625% 07/05/2029	95,544	0.03
250,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL	265,293	0.07	100,000 BMW FINANCE NV 3.625% 22/05/2035	107,224	0.03
200,000 UNICREDIT SPA VAR REGS 30/06/2035	187,836	0.05	100,000 BRENNTAG FINANCE BV 3.875% 24/04/2032	105,449	0.03
200,000 UNICREDIT SPA VAR 15/01/2032	204,378	0.06			
200,000 UNICREDIT SPA VAR 16/04/2034	217,707	0.06			
100,000 UNIPOLSAI SPA 4.90% 23/05/2034	105,600	0.03			
<i>Ivory Coast</i>	727,790	0.20			
17,800,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	76,912	0.02			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
250,000 COCO COLA HBC FINANCE BV 1.625% 14/05/2031	236,203	0.06	290,000 FEDERAL REPUBLIC OF NIGERIA 8.375% REGS 24/03/2029	272,348	0.07
200,000 COOPERATIEVE RABOBANK UA VAR 30/11/2032	212,766	0.06	500,000 NIGERIA 7.143% REGS 23/02/2030	434,435	0.12
300,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	288,996	0.08	Norway	319,824	0.09
100,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	138,101	0.04	300,000 AKER BP ASA 4.00% 29/05/2032	319,824	0.09
100,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	116,616	0.03	Oman	122,485	0.03
300,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	372,138	0.10	120,000 OMAN 6.75% REGS 17/01/2048	122,485	0.03
200,000 EASYJET FINCO BV 1.875% 03/03/2028	200,467	0.06	Pakistan	459,224	0.13
100,000 ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	107,827	0.03	530,000 PAKISTAN 6.875% REGS 05/12/2027	459,224	0.13
100,000 ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	79,993	0.02	Panama	3,709,410	1.02
200,000 ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029	216,551	0.06	200,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)	221,707	0.06
100,000 ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	105,132	0.03	2,700,000 REPUBLIC OF PANAMA 7.125% 29/01/2026	2,754,404	0.76
200,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	213,510	0.06	700,000 REPUBLIC OF PANAMA 7.50% 01/03/2031	733,299	0.20
300,000 ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	379,235	0.10	Peru	3,208,246	0.88
400,000 ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	442,884	0.12	500,000 CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	133,783	0.04
110,000 EXOR NV 3.75% 14/02/2033	116,158	0.03	420,000 PERU LNG SRL 5.375% REGS 22/03/2030	363,048	0.10
409,000 GOODYEAR DUNLOP TIRES EUROPE 2.75%	397,330	0.11	410,000 PERU 5.40% 12/08/2034	94,392	0.03
500,000	15,106	0.13	4,210,000 PERU 6.15% 12/08/2032	1,060,318	0.29
100,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	102,905	0.03	1,525,000 PERU 7.35% 21/07/2025	1,556,705	0.42
300,000 IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	336,708	0.09	Philippines	4,087,560	1.12
100,000 KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)	108,147	0.03	2,000,000 PHILIPPINES 10.625% 16/03/2025	2,077,640	0.57
500,000 OCI N V 6.70% 144A 16/03/2033	494,120	0.14	2,000,000 PHILIPPINES 5.50% 30/03/2026	2,009,920	0.55
300,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	321,313	0.09	Poland	1,863,266	0.51
200,000 SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	193,393	0.05	5,060,000 REPUBLIC OF POLAND 6.00% 25/10/2033	1,288,807	0.35
700,000 SHELL INTERNATIONAL FINANCE BV 2.75% 06/04/2030	624,540	0.17	2,150,000 REPUBLIC OF POLAND 7.50% 25/07/2028	574,459	0.16
200,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	192,220	0.05	Portugal	400,479	0.11
200,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 05/09/2034	161,708	0.04	200,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	186,526	0.05
250,000 STELLANTIS NV 3.75% 19/03/2036	259,088	0.07	100,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	106,657	0.03
100,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	105,929	0.03	100,000 NOVO BANCO SA VAR 08/03/2028	107,296	0.03
800,000 TELEFONICA EUROPE BV 8.25% 15/09/2030	904,592	0.25	Romania	2,742,779	0.75
400,000 TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)	417,472	0.11	340,000 ROMANIA 3.65% 24/09/2031	60,384	0.02
100,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	109,574	0.03	14,290,000 ROMANIA 4.15% 24/10/2030	2,682,395	0.73
100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027	107,499	0.03	Saudi Arabia	2,713,824	0.75
Nigeria	882,315	0.24	230,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053	202,202	0.06
200,000 FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	175,532	0.05	2,000,000 SAUDI ARABIA 4.00% REGS 17/04/2025	1,977,300	0.55
			200,000 SAUDI ARABIA 4.50% REGS 17/04/2030	193,570	0.05
			400,000 SAUDI ARABIA 4.625% REGS 04/10/2047	340,752	0.09
			Senegal	1,117,442	0.31
			1,127,000 SENEGAL 4.75% REGS 13/03/2028	1,117,442	0.31
			Serbia	1,929,260	0.53
			230,010,000 SERBIA 4.50% 20/08/2032	1,929,260	0.53

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Slovenia</i>	1,606,082	0.44	320,000 UKRAINE 0% REGS 01/09/2025	102,627	0.03
1,450,000 SLOVENIA 5.125% 30/03/2026	1,606,082	0.44	615,000 UKRAINE 0% REGS 15/03/2035	177,864	0.05
<i>South Africa</i>	943,357	0.26	<i>United Kingdom</i>	18,190,004	5.00
15,500,000 SOUTH AFRICA 8.50% 31/01/2037	669,627	0.18	300,000 ASTRAZENECA PLC 1.375% 06/08/2030	245,259	0.07
5,900,000 SOUTH AFRICA 8.875% 28/02/2035	273,730	0.08	100,000 BARCLAYS BANK UK PLC VAR 12/05/2032	88,452	0.02
<i>South Korea</i>	3,786,251	1.04	200,000 BARCLAYS PLC VAR 02/11/2033	220,174	0.06
1,450,000 KOREA LAND AND HOUSING CORPORATION 5.75% 06/10/2025	1,455,539	0.40	600,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD	568,110	0.16
2,400,000 SHINHAN BANK CO LTD 3.875% REGS 24/03/2026	2,330,712	0.64	100,000 BT GROUP PLC VAR 03/10/2054	107,699	0.03
<i>Spain</i>	4,225,504	1.16	250,000 CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026	240,683	0.07
200,000 BANCO DE SABADELL SA VAR 08/09/2029	225,966	0.06	951,000 DIAGEO CAPITAL PLC 2.125% 29/04/2032	771,784	0.21
400,000 BANCO DE SABADELL SA VAR 16/08/2033	445,809	0.12	267,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	173,670	0.05
200,000 BANCO SANTANDER SA 2.125% 08/02/2028	202,209	0.06	80,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/11/2030	226,101	0.06
600,000 BANCO SANTANDER SA 3.49% 28/05/2030	537,876	0.15	490,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 15/02/2034	644,909	0.18
100,000 BANCO SANTANDER SA 3.75% 09/01/2034	107,124	0.03	43,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	2,437,018	0.66
100,000 BANCO SANTANDER SA 4.875% 18/10/2031	113,263	0.03	200,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	201,856	0.06
200,000 CAIXABANK SA VAR 09/02/2032	215,265	0.06	300,000 INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	317,676	0.09
200,000 CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027	196,962	0.05	457,000 INTERNATIONAL GAME TECHNOLOGY PLC 4.125% REGS 15/04/2026	445,141	0.12
200,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028	197,202	0.05	300,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034	319,175	0.09
100,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	106,397	0.03	150,000 NATIONAL GRID PLC 0.25% 01/09/2028	140,080	0.04
200,000 CELLNEX TELECOM SA 1.75% 23/10/2030	188,124	0.05	200,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	198,104	0.05
200,000 CELLNEX TELECOM SA 1.875% 26/06/2029	195,089	0.05	200,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	193,536	0.05
210,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	222,565	0.06	100,000 ROLLS ROYCE GROUP PLC 4.625% REGS 16/02/2026	108,145	0.03
100,000 GRIFOLS SA 2.25% REGS 15/11/2027	96,188	0.03	500,000 ROLLS ROYCE PLC 1.625% 09/05/2028	491,022	0.13
100,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	108,973	0.03	100,000 SYNTHOMER PLC 7.375% 02/05/2029	112,010	0.03
200,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	210,953	0.06	500,000 TECHNIPFMC PLC 6.50% REGS 01/02/2026	499,455	0.14
400,000 SPAIN 5.15% 31/10/2044	507,375	0.14	402,000 TULLOW OIL PLC 10.25% REGS 15/05/2026	381,775	0.10
200,000 SPAIN 6.00% 31/01/2029	241,467	0.07	1,000,000 UK GILT 2.75% 07/09/2024	1,259,390	0.35
TELEFONICA EMISIONES SAU 3.698% 24/01/2032	106,697	0.03	1,400,000 UK GILT 4.50% 07/09/2034	1,813,043	0.50
<i>Sri Lanka</i>	304,432	0.08	1,800,000 UK GILT 4.75% 07/12/2038	2,356,516	0.65
525,000 SRI LANKA 0% REGS 28/03/2030	304,432	0.08	500,000 UK GILT 5.00% 07/03/2025	632,561	0.17
<i>Sweden</i>	448,035	0.12	1,300,000 UK GILT 6.00% 07/12/2028	1,773,757	0.49
100,000 CASTELLUM AB 0.75% 04/09/2026	99,911	0.03	200,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR	211,319	0.06
200,000 VATTENFALL AB 0.125% 12/02/2029	184,508	0.05	500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	470,085	0.13
150,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	163,616	0.04	500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBW91)	426,225	0.12
<i>Turkey</i>	3,556,331	0.98	100,000 VODAFONE GROUP PLC VAR 30/08/2084	115,274	0.03
25,000,000 REPUBLIC OF TURKEY 31.08% 08/11/2028	786,637	0.22	<i>United States of America</i>	58,375,935	16.05
700,000 REPUBLIC OF TURKEY 9.125% 13/07/2030	763,938	0.21	400,000 7 ELEVEN INC 1.30% 144A 10/02/2028	348,928	0.10
940,000 REPUBLIC OF TURKEY 9.375% 14/03/2029	1,023,538	0.28	850,000 ABBVIE INC 3.20% 21/11/2029	780,504	0.21
TURKEY 5.875% 26/06/2031	982,218	0.27	400,000 ABBVIE INC 4.25% 21/11/2049	333,424	0.09
<i>Ukraine</i>	466,497	0.13	400,000 ABBVIE INC 4.50% 14/05/2035	377,716	0.10
580,000 UKRAINE 0% REGS 01/09/2024	186,006	0.05	700,000 AIR PRODUCTS CHEMICALS 2.80% 15/05/2050	450,835	0.12

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
504,000	ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029	453,792	0.12	400,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	396,396	0.11
408,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	399,534	0.11	400,000	FORD MOTOR CREDIT CO LLC 7.35% 04/11/2027	417,136	0.11
300,000	ALLISON TRANSMISSION INC 5.875% 144A 01/06/2029	297,336	0.08	350,000	GENERAL MOTORS CO 6.80% 01/10/2027	363,577	0.10
140,000	AMERICAN TOWER CORP 4.10% 16/05/2034	148,983	0.04	500,000	GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030	449,515	0.12
615,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 4.35% 01/06/2040	543,377	0.15	400,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	401,180	0.11
200,000	ANHEUSER BUSH COS LLC 4.90% 01/02/2046	184,370	0.05	300,000	GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	262,986	0.07
100,000	APPLE INC 3.00% 20/06/2027	95,265	0.03	200,000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	213,274	0.06
300,000	APPLE INC 4.65% 23/02/2046	277,107	0.08	250,000	GOODYEAR TIRE AND RUBBER CO 5.00% 15/07/2029	232,708	0.06
100,000	AT&T INC VAR PERPETUAL	105,218	0.03	250,000	GOODYEAR TIRE AND RUBBER CO 5.00% 31/05/2026	245,798	0.07
900,000	AT&T INC 2.75% 01/06/2031	771,345	0.21	466,000	HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	435,072	0.12
300,000	AT&T INC 3.15% 04/09/2036	294,736	0.08	200,000	HUMANA INC 3.70% 23/03/2029	187,604	0.05
200,000	AVANTOR FUNDING INC 3.875% REGS 15/07/2028	209,278	0.06	300,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	260,361	0.07
100,000	AVANTOR FUNDING INC 4.625% 144A 15/07/2028	95,225	0.03	3,700,000	INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041	124,488	0.03
100,000	BALL CORP 1.50% 15/03/2027	100,340	0.03	100,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	83,416	0.02
600,000	BALL CORP 2.875% 15/08/2030	510,504	0.14	200,000	IQVIA INC 2.875% REGS 15/06/2028	202,336	0.06
830,000	BANK OF AMERICA CORP VAR 07/02/2030	786,324	0.22	100,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	106,605	0.03
600,000	BANK OF AMERICA CORP 4.183% 25/11/2027	579,642	0.16	104,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	105,449	0.03
300,000	BANK OF AMERICA CORP 4.20% 26/08/2024	299,208	0.08	400,000	JP MORGAN CHASE 2013-LC11 VAR 24/03/2031	386,096	0.11
500,000	BANK OF AMERICA CORP 6.11% 29/01/2037	520,090	0.14	100,000	JPMORGAN CHASE AND CO VAR 13/11/2031	111,511	0.03
200,000	BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029	183,086	0.05	200,000	JPMORGAN CHASE AND CO VAR 22/09/2027	200,354	0.06
200,000	BMW US CAPITAL LLC 4.15% REGS 09/04/2030	191,890	0.05	250,000	JPMORGAN CHASE AND CO VAR 23/01/2030	248,143	0.07
300,000	BROADCOM INC 4.15% REGS 15/04/2032	276,768	0.08	420,000	JPMORGAN CHASE AND CO VAR 23/03/2030	416,875	0.11
400,000	BROADCOM INC 4.15% 15/11/2030	378,084	0.10	100,000	JPMORGAN CHASE AND CO 2.875% 24/05/2028	105,120	0.03
426,000	CENTENE CORP 4.25% 15/12/2027	406,924	0.11	200,000	JPMORGAN CHASE AND CO 3.125% 23/01/2025	197,404	0.05
705,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MK42)	690,223	0.19	468,000	KB HOME 4.00% 15/06/2031	414,105	0.11
500,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MU24)	480,355	0.13	200,000	LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028	193,920	0.05
700,000	CITIGROUP INC USA VAR 03/06/2031	601,027	0.17	500,000	LASMO (USA) INC 7.30% 15/11/2027	530,565	0.15
600,000	CITIGROUP INC USA VAR 08/04/2026	587,880	0.16	100,000	LEVI STRAUSS CO 3.375% 15/03/2027	105,026	0.03
200,000	CITIGROUP INC USA 3.20% 21/10/2026	190,724	0.05	200,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	194,170	0.05
500,000	CITIGROUP INC USA 6.625% 15/06/2032	533,980	0.15	200,000	MASTERCARD INC 3.85% 26/03/2050	158,056	0.04
200,000	COMCAST CORP 2.65% 01/02/2030	177,184	0.05	350,000	MATTEL INC 3.75% 144A 01/04/2029	323,036	0.09
500,000	CROWN AMERICAS LLC/CAPITAL CORP VI 4.75% 01/02/2026	491,790	0.14	100,000	MCDONALDS CORP 3.875% 20/02/2031	108,769	0.03
500,000	DELTA AIR LINES INC DE 7.375% 15/01/2026	511,275	0.14	300,000	MCDONALDS CORP 4.95% 14/08/2033	295,872	0.08
500,000	DELTA AIR LINES INC 4.75% 144A 20/10/2028	487,785	0.13	400,000	MERCK & CO INC 4.50% 17/05/2033	386,732	0.11
100,000	DEUTSCHE BANK AG NEW YORK 4.10% 13/01/2026	97,886	0.03	300,000	MICROSOFT CORP 2.921% 17/03/2052	203,925	0.06
200,000	ENCORE CAPITAL GROUP INC 9.25% 01/04/2029	208,586	0.06	800,000	MICROSOFT CORP 3.30% 06/02/2027	771,976	0.21
200,000	ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025	195,144	0.05	200,000	MORGAN STANLEY VAR 04/05/2027	186,490	0.05
300,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	276,063	0.08	100,000	MORGAN STANLEY VAR 07/02/2031	89,367	0.02
432,000	ENLINK MIDSTREAM LLC 5.625% 144A 15/01/2028	428,959	0.12	500,000	MORGAN STANLEY 3.125% 27/07/2026	478,285	0.13
450,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	390,663	0.11	400,000	MORGAN STANLEY 3.95% 23/04/2027	386,564	0.11
468,000	ENTEGRIS INC 4.375% 144A 15/04/2028	441,708	0.12	200,000	MORGAN STANLEY 7.25% 01/04/2032	227,038	0.06
400,000	FEDEX CORP 2.40% 15/05/2031	339,140	0.09	100,000	NETFLIX INC 3.875% REGS 15/11/2029	108,641	0.03
200,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	178,626	0.05	704,000	NEWS CORP 3.875% 144A 15/05/2029	648,968	0.18
120,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	129,593	0.04	200,000	OMNICOM GROUP INC 2.45% 30/04/2030	172,478	0.05
100,000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	111,368	0.03	500,000	ORACLE CORP 2.50% 01/04/2025	488,470	0.13

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
500,000 ORACLE CORP 2.65% 15/07/2026	473,940	0.13	400,000 ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	408,332	0.11
300,000 ORACLE CORP 2.95% 01/04/2030	266,868	0.07	Venezuela	490,609	0.13
200,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028	202,029	0.06	2,000,000,000 ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028	412,838	0.11
300,000 PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	312,462	0.09	590,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	71,048	0.02
750,000 PEPSICO INC 2.85% 24/02/2026	724,800	0.20	36,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED	6,723	0.00
500,000 PEPSICO INC 3.60% 18/02/2028	480,900	0.13	ETC Securities	14,338,340	3.94
600,000 PFIZER INC 7.20% 15/03/2039	708,972	0.19	Ireland	11,909,634	3.27
400,000 PHILLIPS 66 2.15% 15/12/2030	334,576	0.09	128,146 AMUNDI PHYSICAL GOLD ETC	11,909,634	3.21
100,000 PROLOGIS EURO FINANCE LLC 3.875% 31/01/2030	107,389	0.03	United Kingdom	2,428,706	0.67
100,000 PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	106,790	0.03	968 UBS AG CERTIFICATE ETC	1,179,266	0.33
100,000 PROLOGIS LP 2.125% 15/04/2027	92,387	0.03	11,845 UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	132,368	0.04
200,000 PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	171,276	0.05	5,020 UBS ETC ON CMCI ALU USD	345,125	0.09
200,000 RALPH LAUREN 2.95% 15/06/2030	178,676	0.05	3,994 UBS ETC ON CMCI HEAT OIL USD ETC	590,313	0.16
200,000 RTX CORPORATION 2.25% 01/07/2030	170,806	0.05	985 UBS LONDON ETC CMCI SILVER USD	181,634	0.05
244,000 SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	220,647	0.06	Warrants, Rights	725,989	0.20
100,000 SOUTHERN CO 3.70% 30/04/2030	92,311	0.03	United Kingdom	725,989	0.20
100,000 SOUTHWEST AIRLINES CO 5.125% 15/06/2027	99,548	0.03	3,088 UBS AG LONDON CERTIFICATE	725,989	0.20
100,000 SPRINT CORPORATION 7.625% 01/03/2026	102,768	0.03	Shares/Units of UCITS/UCIS	31,460,321	8.65
200,000 STARBUCKS CORP 2.25% 12/03/2030	172,432	0.05	Shares/Units in investment funds	31,460,321	8.65
196,000 T MOBILE USA INC 3.375% 15/04/2029	181,079	0.05	France	113,012	0.03
240,000 T MOBILE USA INC 3.85% 08/05/2036	255,597	0.07	0.1 AMUNDI EURO LIQUIDITY SRI FCP	113,012	0.03
500,000 T MOBILE USA INC 4.75% 01/02/2028	492,640	0.14	Luxembourg	31,347,309	8.62
400,000 T MOBILE USA INC 5.15% 15/04/2034	393,164	0.11	1,280 AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	1,293,811	0.36
200,000 TEXAS INDUSTRIES INC 5.15% 08/02/2054	191,704	0.05	8,972 AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVE Z USD QD D	9,749,267	2.68
200,000 THE WALT DISNEY COMPANY 2.00% 01/09/2029	173,772	0.05	11,245 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z USD QTI D	10,531,442	2.89
100,000 UNION PACIFIC CORP 3.95% 10/09/2028	96,874	0.03	2,848 AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	2,951,687	0.81
444,000 UNITED AIR LINES INC 4.625% REGS 15/04/2029	414,279	0.11	3,474 AMUNDI S.F EURO COMMODITIES I USD HGD (C)	3,329,712	0.92
200,000 UNITED RENTALS INC 3.875% 15/02/2031	178,710	0.05	597 AMUNDI S.F SBI FM INDIA BOND H EUR C NON DIS NON HEDGE	689,313	0.19
426,000 UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027	423,257	0.12	39,489 MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA ACC	2,802,077	0.77
3,150,000 USA T-BONDS 5.00% 15/05/2037	3,350,812	0.92	Money market instruments	943,554	0.26
400,000 USA T-BONDS 5.375% 15/02/2031	425,875	0.12	Egypt	943,554	0.26
3,150,000 USA T-BONDS 6.375% 15/08/2027	3,325,587	0.91	25,000 EGYPT 0% 11/03/2025	441	0.00
850,000 USA T-BONDS 6.625% 15/02/2027	896,616	0.25	55,000,000 EGYPT 0% 29/04/2025	943,113	0.26
2,600,000 USA T-BONDS 6.875% 15/08/2025	2,661,140	0.73	Derivative instruments	602,101	0.17
3,800,000 USA T-BONDS 7.625% 15/02/2025	3,867,983	1.05	Options	602,101	0.17
850,000 VERIZON COMMUNICATIONS INC 3.15% 22/03/2030	766,776	0.21	Luxembourg	43,681	0.01
100,000 VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	105,961	0.03	10,167,000 USD(P)/JPY(C)OTC - 152.00 - 04.09.24 PUT	43,681	0.01
1,000,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	950,740	0.26			
900,000 VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	835,866	0.23			
488,000 VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	454,870	0.12			
700,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	684,978	0.19			
200,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033	203,740	0.06			
700,000 WELLS FARGO AND CO VAR 02/06/2028	645,085	0.18			
400,000 ZF NORTH AMERICA CAPITAL INC 4.75% 144A 29/04/2025	395,272	0.11			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>United States of America</i>	558,420	0.16	Total securities portfolio	319,456,501	87.79
280 10YR US TREASURY NOTE - 108.50 - 26.07.24 PUT	70,000	0.02			
40 S&P 500 INDEX - 5,000 - 19.07.24 PUT	8,900	0.00			
16 S&P 500 INDEX - 5,400 - 16.08.24 PUT	83,360	0.02			
24 S&P 500 INDEX - 5,400 - 20.09.24 PUT	184,440	0.06			
68 T BOND - 119.00 - 23.08.24 PUT	174,250	0.05			
218 US 5YR T-NOTES - 105.75 - 26.07.24 PUT	37,470	0.01			
Short positions	-2,104,976	-0.58			
<i>Derivative instruments</i>	-2,104,976	-0.58			
Options	-2,104,976	-0.58			
<i>Germany</i>	-48,850	-0.01			
-86 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT	-48,850	-0.01			
<i>Italy</i>	-78,840	-0.02			
-8 AVAGO TECHNOLOGIE LTD - 1,670.00 - 19.07.24 PUT	-78,840	-0.02			
<i>Luxembourg</i>	-80,298	-0.02			
-5,083,500 USD(C)/JPY(P)OTC - 159.00 - 04.09.24 CALL	-80,298	-0.02			
<i>United States of America</i>	-1,896,988	-0.53			
-280 10YR US TREASURY NOTE - 110.50 - 26.07.24 CALL	-140,000	-0.04			
-92 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT	-13,294	0.00			
-853 AES CORP - 17.00 - 16.08.24 PUT	-57,577	-0.02			
-316 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT	-46,610	-0.01			
-81 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT	-104,490	-0.03			
-77 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT	-27,720	-0.01			
-324 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT	-28,512	-0.01			
-119 DEXCOM INC - 110.00 - 19.07.24 PUT	-20,528	-0.01			
-49 EATON CORP - 300.00 - 16.08.24 PUT	-37,730	-0.01			
-121 ENPHASE ENERGY - 110.00 - 19.07.24 PUT	-150,947	-0.05			
-459 HALLIBURTON CO - 32.00 - 19.07.24 PUT	-14,918	0.00			
-403 INTEL CORP - 30.00 - 19.07.24 PUT	-41,106	-0.01			
-285 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT	-47,025	-0.01			
-29 META PLATFORMS INC - 460.00 - 16.08.24 PUT	-30,885	-0.01			
-24 NETFLIX INC - 600.00 - 19.07.24 PUT	-13,860	0.00			
-194 NRG ENERGY INC - 75.00 - 19.07.24 PUT	-29,100	-0.01			
-82 QUALCOMM INC - 180.00 - 16.08.24 PUT	-30,545	-0.01			
-60 QUANTA SERVICES - 250.00 - 16.08.24 PUT	-59,400	-0.02			
-108 ROYAL CARIBBEAN CRUISES - 140.00 - 19.07.24 PUT	-4,374	0.00			
-40 S&P 500 INDEX - 5,300 - 19.07.24 CALL	-777,000	-0.22			
-184 STARBUCKS - 75.00 - 16.08.24 PUT	-45,448	-0.01			
-34 T BOND - 115.00 - 23.08.24 PUT	-32,938	-0.01			
-34 T BOND - 124.00 - 23.08.24 CALL	-16,469	0.00			
-222 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT	-71,040	-0.02			
-20 UNITED RENTALS INC - 620.00 - 19.07.24 PUT	-16,300	0.00			
-218 US 5YR T-NOTES - 107.50 - 26.07.24 CALL	-39,172	-0.01			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	177,666,087	94.52	1,540 NUTRIEN LTD	73,149	0.04
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	172,964,262	92.01	1,260 POWER CORP OF CANADA	32,665	0.02
Shares	89,459,278	47.59	8,050 RIOCAN REAL ESTE INVESTMNT TRT	92,381	0.05
Australia	935,840	0.50	1,109 ROYAL BANK OF CANADA	110,095	0.06
3,998 ANZ BANKING GROUP	70,354	0.04	900 SUN LIFE FINANCIAL	41,154	0.02
20,475 BRAMBLES LIMITED	185,382	0.09	3,546 TORONTO DOMINION BANK	181,828	0.10
778 COMMONWEALTH BANK OF AUSTRALIA	61,753	0.03	913 WEST FRASER TIMBER CO LTD	65,418	0.03
303 CSL LTD	55,738	0.03	700 WSP GLOBAL	101,677	0.05
10,634 ENDEAVOUR GOUP LTD	33,463	0.02	Cayman Islands	3,271,005	1.74
2,749 FORTESCUE LTD	36,675	0.02	30,300 ALIBABA GROUP HOLDING LTD	255,288	0.14
2,215 GOODMAN GRP REIT	47,963	0.03	1,480 ALIBABA GROUP HOLDING-SPADR	99,440	0.05
8,492 IGO NL	29,845	0.02	104,000 CHINA EDUCATION GROUP HOLDIN	56,054	0.03
311 MACQUARIE GROUP LIMITED	39,668	0.02	75,000 CHINA MEDICAL SYSTEM HOLDING	59,336	0.03
2,011 NATIONAL AUSTRALIA BANK	45,400	0.02	92,000 CHINA RESOURCES LAND LTD	291,912	0.16
3,963 OBE INSURANCE GROUP LTD	42,944	0.02	13,148 JD COM INC	162,315	0.09
455 RIO TINTO LTD	33,739	0.02	4,059 KE HOLDINGS INC ADR	53,552	0.03
12,296 STOCKLAND REIT	31,951	0.02	92,000 KINGDEE INTERNATIONAL SFTWR	80,482	0.04
46,387 TELSTRA CORPORATION LTD	104,637	0.06	20,270 MEITUAN	269,133	0.14
1,780 WESFARMERS LTD	72,296	0.04	16,900 NETEASE INC	301,137	0.16
2,595 WESTPAC BANKING CORP	44,032	0.02	32,000 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	228,309	0.12
Austria	213,297	0.11	26,700 TENCENT HOLDINGS LTD	1,188,283	0.63
3,160 ANDRITZ AG	182,806	0.09	4,600 TRIP COM GROUP LTD	205,932	0.11
414 VERBUND A	30,491	0.02	34,500 XTEP INTERNATIONAL	19,832	0.01
Belgium	105,974	0.06	Chile	59,983	0.03
456 GROUPE BRUXELLES LAMBERT	30,392	0.02	1,129,604 ENERSIS CHILE SA	59,983	0.03
341 SYENQO SA	28,497	0.02	China	329,104	0.18
3,356 UMICORE SA	47,085	0.02	11,000 CHINA MERCHANTS BANK-H	46,602	0.02
Brazil	1,248,648	0.66	20,200 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	67,027	0.04
65,800 ATACADAO RG SA	100,143	0.05	100,000 JIANGSU EXPRESS -H-	99,551	0.05
178,522 BANCO BRADESCO-SPONSORED ADR	371,452	0.20	100,000 PICC PROPERTY & CASUALTY-H	115,924	0.07
86,800 BANCO DO BRASIL SA	388,293	0.21	Czech Republic	111,194	0.06
47,600 B3 SA BRASIL BOLSA BALCAO	81,799	0.04	3,559 KOMERCNI BANKAAS	111,194	0.06
34,000 MULTIPL.EMPREEND.	129,364	0.07	Denmark	1,051,865	0.56
37,200 NATURA CO HOLDING SA	97,172	0.05	3,599 NOVO NORDISK AS	485,307	0.25
18,600 RAIADROGASIL	80,425	0.04	2,472 NOVONESIS A/S	141,244	0.08
Canada	1,754,793	0.93	7,217 ORSTED SH	358,651	0.19
6,368 AG GROWTH INTERNATIONAL INC	227,964	0.12	3,083 VESTAS WIND SYSTEM A/S	66,663	0.04
1,245 AGNICO EAGLE MINES	75,971	0.04	Finland	79,118	0.04
681 BANK OF MONTREAL	53,271	0.03	4,759 NESTE CORPORATION	79,118	0.04
1,065 BANK OF NOVA SCOTIA	45,445	0.02	France	2,864,155	1.52
5,477 CAMECO CORP	251,413	0.14	281 ADP	31,922	0.02
2,100 CANADIAN IMPERIAL BANK OF COM	93,147	0.05	492 AIR LIQUIDE	79,350	0.04
350 GEORGE WESTON LTD	46,965	0.02	6,237 ALSTOM	97,921	0.05
1,357 GREAT WEST LIFECO	36,947	0.02	2,701 AXA SA	82,570	0.04
434 LOBLAW COMPANIES	47,000	0.03	2,108 BNP PARIBAS	125,489	0.07
6,598 LUNDIN MINING	68,542	0.04	1,336 BOUYGUES	40,040	0.02
1,260 METRO INC	65,141	0.03	1,734 COMPAGNIE DE SAINT-GOBAIN SA	125,923	0.07
2,781 NORTHLAND POWER INC	44,620	0.02			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
980 RECRUIT HOLDING CO LTD	48,926	0.03	4,878 GJENSIDIGE FORSIKRING ASA	81,560	0.04
5,900 RENESAS ELECTRONICS CORP	102,975	0.05	6,384 MOWI ASA	99,412	0.05
490 SECOM CO LTD	26,992	0.01	5,375 ORKLA ASA	40,861	0.02
840 SOFTBANK GROUP CORP	50,624	0.03	1,534 SALMAR ASA	75,547	0.04
883 SONY GROUP CORPORATION	69,861	0.04	15,473 TOMRA SYSTEMS ASA	172,743	0.09
2,700 SUMITOMO MITSUI FINANCIAL GRP	167,965	0.08	<i>Philippines</i>	247,311	0.13
3,640 SUZUKI MOTOR CORP	39,081	0.02	44,410 INTERNATIONAL CONTAINER TERMIN	247,311	0.13
1,540 TOKIO MARINE HLDGS INC	53,640	0.03	<i>Poland</i>	155,288	0.08
1,253 TOKYO ELECTRON LTD	253,650	0.12	13,795 WARSAW STOCK EXCHANGE	155,288	0.08
8,429 TOYOTA MOTOR CORP	160,853	0.09	<i>Singapore</i>	218,554	0.12
1,890 TOYOTA TSUSHO CORP	34,335	0.02	66,850 CAPITALAND ASCENDAS REIT	117,822	0.07
1,896 YAMATAKE CORP	49,280	0.03	14,140 KEPPEL CORPORATION LTD	62,985	0.03
1,014 YASKAWA ELECTRIC CORP	33,978	0.02	1,750 UNITED OVERSEAS BANK LTD	37,747	0.02
1,995 YOKOGAWA ELECTRIC CORP	45,014	0.02	<i>South Korea</i>	3,715,413	1.98
<i>Jersey</i>	289,686	0.15	10,282 COWAY CO LTD	447,448	0.24
1,094 APTIV REGISTERED SHS	71,902	0.04	10,568 HANON SYSTEMS	33,883	0.02
<i>FERGUSON PLC</i>	211,184	0.11	1,485 HYUNDAI MOTOR CO.LTD	184,409	0.10
<i>Luxembourg</i>	164,214	0.09	5,742 KT	145,568	0.08
5,287 BEFESA SA	164,214	0.09	1,060 NAVER CORP	119,920	0.06
<i>Malaysia</i>	114,320	0.06	2,035 SAMSUNG SDI	488,313	0.26
85,000 CIMB GROUP HOLDINGS BERHAD	114,320	0.06	3,925 SK HYNIX INC	629,218	0.33
<i>Mauritius</i>	430,564	0.23	1,936 SK TELECOM	67,584	0.04
5,487 MAKEMYTRIP LTD	430,564	0.23	<i>Spain</i>	1,126,515	0.60
<i>Mexico</i>	825,332	0.44	1,854 ACS	74,679	0.04
22,800 ALSEA SAB DE CV	73,993	0.04	605 AMADEUS IT GROUP SA	37,595	0.02
87,500 AMERICA MOVIL SAB DE CV	69,607	0.04	4,392 BANCO BILBAO VIZCAYA ARGENTA	41,074	0.02
67,300 BOLSA MEXICANA DE VALORES	106,217	0.06	8,998 BANCO SANTANDER SA	38,966	0.02
38,000 FOMENTO ECO UNIT	380,807	0.20	1,487 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	28,595	0.02
26,800 GRUPO FIN BANORTE	194,708	0.10	12,059 EDP RENOVAVEIS	157,370	0.08
<i>Netherlands</i>	1,801,879	0.96	36,334 IBERDROLA SA	440,186	0.24
3,582 AALBERTS BR BEARER SHS	135,829	0.07	5,645 INDITEX	261,702	0.14
1,095 AERCAP HOLDINGS NV	95,242	0.05	11,704 TELEFONICA SA	46,348	0.02
304 AIRBUS BR BEARER SHS	38,991	0.02	<i>Sweden</i>	313,031	0.17
883 AKZO NOBEL NV	50,137	0.03	10,183 HENNES & MAURITZ AB-B SHS	150,413	0.08
766 ASML HOLDING N.V.	738,577	0.40	6,351 SEB A	87,571	0.05
2,193 CNH INDUSTRIAL N.V	20,614	0.01	5,441 SVENSKA CELLULOZA SCA AB	75,047	0.04
355 EXOR NV	34,684	0.02	<i>Switzerland</i>	1,123,578	0.60
104 FERRARI NV	39,593	0.02	829 ABB LTD-NOM	42,971	0.02
1,524 KONINKLIJKE AHOLD DELHAIZE	42,047	0.02	745 ADECCO GROUP INC	23,068	0.01
1,562 NXP SEMICONDUCTOR	392,180	0.21	626 CHUBB LIMITED	148,996	0.08
1,217 PROSUS N V	40,477	0.02	611 CIE FINANCIERE RICHEMONT SA	88,981	0.05
7,288 STELLANTIS NV	134,653	0.07	11 GIVAUDAN N	48,658	0.03
251 WOLTERS KLUWER CVA	38,855	0.02	107 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	28,710	0.02
<i>New Zealand</i>	55,335	0.03	1,779 NOVARTIS AG-NOM	177,651	0.09
15,473 MERIDIAN ENERGY LTD	55,335	0.03	654 ROCHE HOLDING LTD	169,434	0.09
<i>Norway</i>	727,133	0.39			
13,986 DNB BANK ASA	257,010	0.15			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
153 SIKA LTD	40,861	0.02	4,826 ALPHABET INC SHS C	825,925	0.44
571 SWISS RE AG	66,109	0.04	455 AMERICAN EXPRESS CO	98,332	0.05
1,014 TE CONNECTIVITY LTD	142,296	0.08	1,203 AMERICAN INTL GRP	83,320	0.04
3,046 UBS GROUP INC NAMEN AKT	83,658	0.04	4,400 AMERICAN WATER WORKS	530,258	0.28
125 ZURICH INSURANCE GROUP AG	62,185	0.03	95 AMERIPRISE FINANCIAL	37,871	0.02
<i>Taiwan</i>	<i>4,155,140</i>	<i>2.21</i>	325 AMGEN INC	94,748	0.05
722,000 CHINATRUST FIN HLDG	785,976	0.42	840 AMPHENOL CORPORATION-A	52,802	0.03
58,000 DELTA ELECTRONIC INDUSTRIAL INC	646,406	0.34	410 ANALOG DEVICES INC	87,321	0.05
98,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,722,758	1.45	164 ANSYS	49,196	0.03
<i>United Arab Emirates</i>	<i>248,128</i>	<i>0.13</i>	381 APOLLO GLOBAL MANAGEMENT INC	41,984	0.02
19,705 ABU DHABI ISLAMIC BANK	57,965	0.03	14,850 APPLE INC	2,918,319	1.55
119,582 ALDAR PROPERTIES	190,163	0.10	1,473 APPLIED MATERIALS INC	324,342	0.17
<i>United Kingdom</i>	<i>2,598,140</i>	<i>1.38</i>	3,044 ARAMARK HOLDINGS CORP	96,596	0.05
2,292 3I GROUP	82,883	0.04	190 ARISTA NETWORKS	62,124	0.03
1,007 ASTRAZENCA PLC	146,753	0.08	201 ATLISSIAN CORP	33,173	0.02
27,833 BT GROUP PLC	46,074	0.02	5,429 AT&T INC	90,904	0.05
1,707 COMPASS GROUP PLC	43,488	0.02	267 AUTODESK INC	61,646	0.03
2,181 DIAGEO	64,040	0.03	332 AUTOMATIC DATA PROCESSING INC	73,940	0.04
3,307 GSK PLC	59,657	0.03	346 AVALONBAY COMMUNITIE REIT	66,821	0.04
8,863 HALEON PLC	33,723	0.02	231 AXON ENTERPRISE INC	63,419	0.03
15,573 HALMA PLC	497,028	0.27	626 BALL CORP	35,040	0.02
14,430 HSBC HOLDINGS PLC	116,397	0.06	5,988 BANK OF AMERICA CORP	222,256	0.12
7,104 INFORMA PLC	71,706	0.04	3,262 BANK OF NEW YORK MELLON CORP	182,282	0.10
5,613 LAND SECURITIES GROUP PLC R E I T	41,013	0.02	200 BECTON DICKINSON & CO	43,615	0.02
305 LONDON STOCK EXCHANGE GROUP PLC	33,815	0.02	777 BEST BUY CO INC	61,116	0.03
11,838 PEARSON	138,339	0.07	154 BIOGEN INC	33,310	0.02
3,744 PRUDENTIAL PLC	31,724	0.02	100 BLACKROCK INC A	73,500	0.04
750 RECKITT BENCKISER GROUP PLC	37,878	0.02	34 BOOKING HOLDINGS INC	125,674	0.07
4,325 RELX PLC	185,630	0.10	2,787 BOSTON SCIENTIFIC CORP	200,336	0.11
1,350 RIO TINTO PLC	82,814	0.04	2,003 BRISTOL MYERS SQUIBB CO	77,616	0.04
1,309 ROYALTY PHARMA PLC A	32,207	0.02	416 BROADCOM INC	623,187	0.33
3,413 SEGRO PLC REIT	36,157	0.02	193 BROADRIDGE FINANCIAL SOLUTIONS	35,485	0.02
4,721 SEVERN TRENT PLC	132,523	0.07	1,583 BROWN-FORMAN CORP B	63,822	0.03
6,349 SMITH & NEPHEW	73,431	0.04	1,007 BXP INC	57,831	0.03
602 THE BERKELEY GROUP HOLDINGS PLC	32,576	0.02	237 CADENCE DESIGN SYSTEMS INC	68,054	0.04
2,832 UNILEVER	145,132	0.08	6,555 CALIFORNIA WATER SERVICE GRP	296,634	0.16
34,370 UNITED UTILITIES GROUP PLC	398,325	0.21	383 CAPITAL ONE FINANCIAL CORP	49,473	0.03
42,328 VODAFONE GROUP	34,827	0.02	1,015 CARDINAL HEALTH INC	93,142	0.05
<i>United States of America</i>	<i>47,643,367</i>	<i>25.34</i>	2,743 CARRIER GLOBAL CORPORATIONS	161,445	0.09
1,123 ABBOTT LABORATORIES	108,879	0.06	427 CATERPILLAR INC	132,759	0.07
1,782 ABBVIE INC	284,937	0.15	440 CBRE GROUP	36,575	0.02
503 ADOBE INC	260,729	0.14	198 CDW CORP	41,353	0.02
579 ADVANCED DRAINAGE SYSTEMS IN	86,649	0.05	1,564 CENTENE	96,766	0.05
2,851 ADVANCED MICRO DEVICES INC	431,501	0.23	97 CHARTER COMMUNICATIONS INC	27,058	0.01
8,291 AECOM	681,846	0.36	750 CHIPOTLE MEXICAN GRILL CL A	43,947	0.02
200 AFFILIATED MANAGERS	29,171	0.02	6,376 CISCO SYSTEMS INC	282,644	0.15
692 AFLAC INC	57,659	0.03	3,666 CITIGROUP INC	217,172	0.12
311 A.J.GALLAGHER	75,220	0.04	1,899 COGNIZANT TECH SO-A	120,487	0.06
1,897 ALLSTATE CORP	282,581	0.15	3,782 COLGATE PALMOLIVE CO	342,294	0.18
9,063 ALPHABET INC	1,540,309	0.82	4,392 COMCAST CLASS A	160,477	0.09
			452 CONSTELLATION BRANDS INC-A	108,442	0.06
			2,741 CORTEVA INC	137,952	0.07
			143 CROWDSTRIKE HOLDINGS INC	51,128	0.03
			557 CROWN CASTLE INC	50,776	0.03

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
7,364 CROWN HOLDINGS	511,340	0.27	3,729 HEWLETT PACKARD ENTERPRISE	73,623	0.04
148 CUMMINS INC	38,234	0.02	1,371 HOME DEPOT INC	440,473	0.23
2,554 CVS HEALTH CORP	140,789	0.07	2,592 HOST HOTELS & RESORTS INC REITS	43,484	0.02
675 DANAHER CORP	157,346	0.08	92 HUMANA	32,074	0.02
3,417 DARLING INGREDIENTS	117,168	0.06	77 IDEXX LABS	35,003	0.02
290 DATADOG INC	35,092	0.02	139 ILLINOIS TOOL WORKS INC	30,714	0.02
214 DECKERS OUTDOOR	193,088	0.10	3,018 INGERSOLL RAND INC	255,801	0.14
392 DEERE & CO	136,632	0.07	2,365 INTERCONTINENTALEXCHANGE GROUP	301,895	0.16
488 DELL TECHNOLOGIES INC	62,776	0.03	2,624 INTL BUSINESS MACHINES CORP	423,610	0.23
290 DEXCOM INC	30,679	0.02	211 INTUIT	129,388	0.07
290 DIGITAL REALTY TRUST REIT	41,134	0.02	817 INTUITIVE SURGICAL	339,111	0.18
312 DOLLAR TREE INC	31,082	0.02	418 IQVIA HOLDINGS INC	82,465	0.04
349 DOORDASH INC	35,410	0.02	2,494 JOHNSON & JOHNSON	340,026	0.18
486 DUPONT DE NEMOURS INC	36,504	0.02	3,517 JP MORGAN CHASE & CO	663,923	0.35
2,248 EBAY INC	112,678	0.06	1,553 JUNIPER NETWORKS	52,832	0.03
2,813 ECOLAB INC	624,674	0.33	2,939 KEURIG DR PEPPER INC	91,591	0.05
3,897 EDISON INTERNATIONAL	261,000	0.14	497 KEYSIGHT TECHNOLOGIES SHS WI INC	63,401	0.03
512 EDWARDS LIFESCIENCES	44,137	0.02	620 KKR AND CO INC	60,956	0.03
321 ELECTRONIC ARTS INC	41,731	0.02	62 KLA CORPORATION	47,697	0.03
603 ELEVANCE HEALTH INC	304,749	0.16	5,635 KRAFT HEINZ CO/THE	169,405	0.09
982 ELI LILLY & CO	830,011	0.44	93 LAM RESEARCH CORP	92,401	0.05
1,110 EMERSON ELECTRIC CO	114,143	0.06	1,291 LIBERTY MEDIA CORP	26,693	0.01
3,008 ENPHASE ENERGY	279,849	0.15	8,503 LKQ CORPORATION	329,965	0.18
143 EQUIFAX INC	32,343	0.02	811 LOWE'S COMPANIES INC	166,861	0.09
616 EQUINIX INC COMMON STOCK REIT	434,864	0.23	71 LULULEMON ATHLETICA	19,788	0.01
4,252 EQUITABLE HOLDINGS INC	161,987	0.09	680 MARSH & MCLENNAN COMPANIES	133,691	0.07
1,429 ESTEE LAUDER COMPANIES INC-A	141,813	0.08	1,666 MARVELL TECHNOLOGY INC	108,657	0.06
530 ETSY INC	29,167	0.02	862 MASTERCARD INC SHS A	354,773	0.19
5,247 EXELON CORP	169,441	0.09	1,106 MC DONALD'S CORP	262,963	0.14
249 EXPEDIA GROUP	29,271	0.02	107 MCKESSON CORP	58,315	0.03
398 EXPEDIT INTL WASH	46,341	0.02	39 MERCADOLIBRE	59,802	0.03
31 FAIR ISAAC	43,121	0.02	3,809 MERCK AND CO INC	439,772	0.23
795 FASTENAL CO	46,613	0.02	884 METLIFE INC	57,902	0.03
1,609 FIRST SOLAR INC	338,479	0.18	1,920 MICRON TECHNOLOGY INC	235,631	0.13
818 FISERV INC	113,722	0.06	7,483 MICROSOFT CORP	3,120,623	1.66
1,135 FMC CORP	60,957	0.03	2,159 MONDELEZ INTERNATIONAL	131,826	0.07
4,011 FORD MOTOR CO	46,931	0.02	87 MONGODB INC	20,291	0.01
1,555 FORTINET	87,446	0.05	110 MOODY'S CORP	43,206	0.02
496 FORTIVE CORP - WI	34,298	0.02	1,168 MORGAN STANLEY	105,918	0.06
1,864 FORTUNE BRANDS INNOVATIONS INC	112,927	0.06	1,657 MOSAIC CO THE -WI	44,697	0.02
1,207 FOX CORP CLASS A WHEN ISSUED	38,707	0.02	185 MOTOROLA SOLUTIONS INC	66,655	0.04
2,113 FREEPORT MCMORAN INC	95,837	0.05	498 NETFLIX INC	313,590	0.17
105 GARTNER	43,954	0.02	458 NEUROCRINE BIOSCIENCES	58,832	0.03
1,532 GE AEROSPACE	227,309	0.12	1,533 NEW NEWSCORP	39,435	0.02
551 GE HEALTHCARE TECHNOLOGIES INC	40,049	0.02	1,387 NEWMONT CORPORAION	54,141	0.03
925 GE VERNOVA INC	148,035	0.08	2,489 NEXTERA ENERGY INC	164,424	0.09
1,443 GENERAL MOTORS	62,540	0.03	743 NIKE INC -B-	52,251	0.03
494 GENUINE PARTS CO	63,811	0.03	31,793 NVIDIA CORP	3,664,762	1.94
796 GILEAD SCIENCES INC	50,957	0.03	872 OKTA INC	76,163	0.04
281 GLOBAL PAYMENTS	25,364	0.01	1,934 ORACLE CORP	254,781	0.14
475 GODADDY INC	61,920	0.03	4,367 ORMAT TECHNOLOGIES	291,948	0.16
683 GOLDMAN SACHS GROUP	288,259	0.15	2,514 OTIS WORLDWIDE CORPORATION	225,844	0.12
16,356 GRAPHIC PACKAGING HOLDING CO	399,991	0.21	765 PACCAR INC	73,477	0.04
1,107 HARTFORD FINANCIAL SERVICES GRP	103,805	0.06	2,007 PALANTIR TECHNOLOGIES INC	47,434	0.03

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
181 PALO ALTO NETWORKS INC	57,253	0.03	1,067 UNITEDHEALTH GROUP	507,112	0.27
162 PARKER-HANNIFIN CORP	76,428	0.04	744 UNIVERSAL DISPLAY	145,954	0.08
346 PAYCHEX INC	38,275	0.02	1,273 US BANCORP	47,119	0.03
640 PAYPAL HOLDINGS INC	34,653	0.02	453 VEEVA SYSTEMS INC	77,265	0.04
7,114 PFIZER INC	185,790	0.10	5,424 VERALTO CORPORATION	483,314	0.26
950 PINTEREST INC	39,055	0.02	199 VERISK ANALYTICS INC	50,049	0.03
237 PNC FINANCIAL SERVICES GROUP	34,417	0.02	3,655 VERIZON COMMUNICATIONS INC	140,744	0.07
131 POOL CORP	37,565	0.02	146 VERTEX PHARMACEUTICALS INC	63,852	0.03
598 PPG INDUSTRIES INC	70,242	0.04	5,174 VIATRIS INC	51,318	0.03
2,382 PROCTER AND GAMBLE CO	366,540	0.19	2,144 VISA INC-A	524,762	0.28
1,009 PROLOGIS REIT	105,763	0.06	292 WABTEC	43,023	0.02
464 PRUDENTIAL FINANCIAL	50,749	0.03	1,433 WALGREEN BOOTS	16,172	0.01
727 PULTE HOMES	74,603	0.04	5,151 WALMART INC	325,425	0.17
1,033 PURE STORAGE INC - CLASS A	61,879	0.03	4,796 WALT DISNEY CO/THE	443,868	0.24
710 QUALCOMM INC	131,950	0.07	293 WASTE MANAGEMENT INC	58,340	0.03
63 REGENERON PHARMA	61,782	0.03	84 WATSCO INC	36,309	0.02
227 RELIANCE INC	60,535	0.03	6,577 WELLS FARGO & CO	364,427	0.19
1,504 RIVIAN AUTOMOTIVE INC	18,832	0.01	635 WELLTOWER INC REIT	61,808	0.03
322 ROCKWELL AUTOMATION INC	82,706	0.04	4,875 WEYERHAEUSER CO REIT	129,090	0.07
531 RPM INTERNATIONAL INC	53,350	0.03	464 WORKDAY INC	96,787	0.05
1,954 SALESFORCE.COM	468,723	0.25	85 WW GRAINGER INC	71,555	0.04
678 SBA COMMUNICATIONS CORPORATION SHS -A-	124,181	0.07	8,097 XYLEM	1,024,526	0.55
199 SERVICENOW INC	146,164	0.08	372 YUM BRANDS INC	45,935	0.02
447 SHERWIN WILLIAMS CO	124,476	0.07	302 ZIMMER BIOMET HOLDINGS INC	30,565	0.02
322 SKYWORKS SOLUTIONS	32,021	0.02	1,374 ZOETIS INC	222,186	0.12
2,103 SNAP INC	32,592	0.02	686 ZSCALER INC	123,016	0.07
241 SNOWFLAKE INC	30,379	0.02			
784 S&P GLOBAL INC	326,350	0.17	Bonds	83,504,984	44.42
2,054 STARBUCKS	149,199	0.08	Austria	681,142	0.36
586 STATE STREET CORP	40,472	0.02	100,000 BAWAG GROUP AG VAR 24/02/2034	105,322	0.06
293 STEEL DYNAMICS	35,403	0.02	200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5)	215,362	0.12
281 STRYKER CORP	89,217	0.05	200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	177,500	0.09
13,931 SUNRUN INC	154,161	0.08	100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 17/06/2033	83,661	0.04
5,068 SYNCHRONY FINANCIAL	223,243	0.12	100,000 VOLKSBANK WIEN AG VAR 21/06/2034	99,297	0.05
97 SYNOPSYS INC	53,857	0.03	Belgium	3,572,086	1.90
1,388 SYSCO CORP	92,313	0.05	300,000 ARGENTA BANQUE DEPARAGNE SA VAR 08/02/2029	272,412	0.14
266 TAKE TWO INTERACTIVE SOFTWARE	38,591	0.02	400,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	381,228	0.20
833 TARGET CORP	115,038	0.06	3,087,796 EUROPEAN UNION 0.40% 04/02/2037	2,195,670	1.17
1,848 TESLA INC	341,201	0.18	200,000 PROXIMUS SA 0.75% 17/11/2036	140,644	0.07
862 TETRA TECH	164,462	0.09	100,000 PROXIMUS SA 4.125% 17/11/2033	103,448	0.06
385 THE BLACKSTONE INC	44,479	0.02	400,000 SOLVAY SA VAR PERPETUAL	386,236	0.21
699 THE CIGNA GROUP	215,501	0.11	100,000 VGP SA 1.625% 17/01/2027	92,448	0.05
294 THE HERSHEY CO	50,403	0.03	Brazil	928,314	0.49
257 THERMO FISHER SCIE	132,571	0.07	1,000,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	928,314	0.49
581 TJX COMPANIES INC	59,734	0.03	Canada	99,293	0.05
620 T-MOBILE US INC	101,919	0.05	100,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	99,293	0.05
220 TRACTOR SUPPLY	55,423	0.03			
421 TRAVELERS COMPANIES INC	79,859	0.04			
1,413 TREX COMPANY INC	97,747	0.05			
5,857 TRIMBLE NAVIGATION	305,597	0.16			
1,975 UBER TECHNOLOGIES INC	133,860	0.07			
248 ULTA BEAUTY INC.	89,289	0.05			
382 UNION PACIFIC CORP	80,659	0.04			
99 UNITED RENTALS INC	59,736	0.03			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Cayman Islands</i>	858,429	0.46	110,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	111,829	0.06
330,000 AVOLON HOLDINGS FUNDING LTD 4.375% 144A 01/05/2026	299,687	0.16	200,000 IMERYS 4.75% 29/11/2029	204,508	0.11
500,000 PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	558,742	0.30	100,000 INDIGO GROUP SA 4.50% 18/04/2030	102,223	0.05
<i>Chile</i>	784,054	0.42	300,000 KAPLA HOLDING 3.375% REGS 15/12/2026	292,197	0.16
CHILE 0.83% 02/07/2031	784,054	0.42	200,000 KLEPIERRE 3.875% 23/09/2033	195,804	0.10
<i>Czech Republic</i>	103,303	0.05	300,000 LOXAM SAS 4.50% REGS 15/02/2027	298,554	0.16
100,000 CESKA SPORITEINA A S VAR 08/03/2028	103,303	0.05	100,000 RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	99,820	0.05
<i>Denmark</i>	718,471	0.38	200,000 SOCIETE GENERALE SA VAR PERPETUAL	203,690	0.11
100,000 AP MOLLER MAERSK A/S 0.75% 25/11/2031	81,676	0.04	234,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAB80)	195,818	0.10
130,000 DANSKE BANK AS VAR 14/05/2034	131,447	0.08	150,000 SOCIETE GENERALE SA VAR REGS 08/07/2035	118,404	0.06
100,000 DANSKE BANK AS VAR 21/06/2030	104,065	0.06	600,000 SOCIETE GENERALE SA VAR REGS 21/01/2033	464,526	0.25
100,000 JYSKE BANK AS VAR 01/05/2035	102,220	0.05	500,000 SOCIETE GENERALE SA VAR 144A 14/12/2026	436,501	0.23
100,000 ORSTED 2.25% 14/06/2028	95,408	0.05	100,000 SOCIETE GENERALE SA VAR 28/09/2029	102,683	0.05
100,000 ORSTED 4.125% 01/03/2035	102,321	0.05	100,000 SOGECAP SA VAR 16/05/2044	106,873	0.06
100,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	101,334	0.05	100,000 SUEZ 5.00% 03/11/2032	106,138	0.06
<i>Finland</i>	406,933	0.22	400,000 VALEO SA 4.50% 11/04/2030	392,232	0.21
200,000 NORDEA BANK ABP VAR 23/02/2034	206,470	0.12	100,000 VALEO SA 5.875% 12/04/2029	104,991	0.06
100,000 NORDEA BANK ABP VAR 29/05/2035	100,125	0.05	200,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	179,868	0.10
100,000 STORA ENSO OYJ 4.00% 01/06/2026	100,338	0.05	800,000 VIGIE VAR PERPETUAL	751,864	0.40
<i>France</i>	11,989,377	6.39	200,000 WORLDLINE SA 4.125% 12/09/2028	198,820	0.11
100,000 AIR LIQUIDE FINANCE 3.375% 29/05/2034	99,360	0.05	<i>Germany</i>	4,368,995	2.32
250,000 AXA SA VAR 07/10/2041	205,208	0.11	400,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	347,868	0.19
200,000 AXA SA VAR 17/01/2047	182,966	0.10	200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	153,485	0.08
100,000 AYVENS 4.00% 05/07/2027	100,917	0.05	100,000 BAYERISCHE LANDESBANK VAR 22/11/2032	87,786	0.05
250,000 BNP PARIBAS SA VAR REGS 30/06/2027	215,472	0.11	300,000 BAYERISCHE LANDESBANK VAR 23/09/2031	271,797	0.14
650,000 BNP PARIBAS SA VAR 144A 30/09/2028	541,646	0.29	200,000 BAYERISCHE LANDESBANK 3.75% 14/02/2031	199,022	0.11
300,000 BPCE SA VAR 14/01/2028	275,607	0.15	600,000 BERTELSMANN SE & CO VAR 23/04/2075	584,874	0.30
500,000 BPCE SA VAR 144A 19/10/2027	428,351	0.23	300,000 COMMERZBANK AG VAR 29/12/2031	277,353	0.15
200,000 BPCE SA 4.375% 13/07/2028	203,788	0.11	200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	174,014	0.09
200,000 CNP ASSURANCES VAR 27/07/2050	173,272	0.09	380,000 E ON SE 3.75% 01/03/2029	386,236	0.21
100,000 COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	98,364	0.05	250,000 E ON SE 3.875% 12/01/2035	250,003	0.13
100,000 COVIVIO HOTELS SCA 4.125% 23/05/2033	97,557	0.05	50,000 E ON SE 4.125% 25/03/2044	49,334	0.03
300,000 CREDIT AGRICOLE SA VAR 28/08/2033	312,618	0.17	100,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	96,019	0.05
200,000 CREDIT MUTUEL ARKEA SACCV 4.25% 01/12/2032	206,292	0.11	220,000 FRESSENIUS SE AND CO KGAA 5.125% 05/10/2030	234,973	0.13
200,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	205,274	0.11	734,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0.25% 30/06/2025	712,376	0.37
100,000 DANONE SA VAR PERPETUAL	92,772	0.05	150,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	147,951	0.08
400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	349,872	0.19	400,000 SCHAEFFLER AG 4.50% 28/03/2030	395,904	0.21
200,000 ELECTRICITE DE FRANCE 1.00% 29/11/2033	153,192	0.08	<i>Hong Kong (China)</i>	1,095,863	0.58
200,000 ELECTRICITE DE FRANCE 3.625% 144A 13/10/2025	181,962	0.10	1,000,000 AIA GROUP LTD VAR 09/09/2033	865,870	0.46
200,000 ELECTRICITE DE FRANCE 4.75% 12/10/2034	210,142	0.11	230,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025	229,993	0.12
223,000 ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	221,175	0.12	<i>Ireland</i>	3,873,847	2.06
150,000 FORVIA 2.375% 15/06/2029	135,060	0.07	650,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	551,458	0.29
3,052,305 FRANCE OAT 1.75% 25/06/2039	2,447,797	1.30	200,000 AIB GROUP PLC VAR 30/05/2031	193,954	0.10
200,000 ICADE SA 1.625% 28/02/2028	183,370	0.10	120,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	127,127	0.07

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
300,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	314,910	0.17	300,000 CAIXABANK SA VAR 18/06/2031	283,074	0.15
90,000 TENNET HOLDING BV 2.75% 17/05/2042	78,603	0.04	400,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2405855375)	365,780	0.19
400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	395,136	0.21	200,000 IBERDROLA FINANZAS SAU 3.625% 13/07/2033	200,654	0.11
200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884576)	216,582	0.12	100,000 INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	93,549	0.05
Norway	203,562	0.11	2,152,000 KINGDOM OF SPAIN 1.00% 30/07/2042	1,379,627	0.73
100,000 DNB BANK ASA VAR 01/11/2029	103,707	0.06	300,000 KUTXABANK SA VAR 15/06/2027	305,235	0.16
100,000 DNB BANK ASA VAR 16/02/2027	99,855	0.05	200,000 LAR ESPANA REAL ESTATE SOCIMI 1.843% 03/11/2028	176,304	0.09
Philippines	136,627	0.07	400,000 MAPFRE SA 2.875% 13/04/2030	371,452	0.20
140,000 ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	136,627	0.07	100,000 RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIF. ERSOVAL 3.000% 17/01/2034	96,695	0.05
Portugal	609,484	0.32	300,000 REDEIA CORPORACION SA VAR 30/12/2099	304,128	0.16
100,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	94,399	0.05	830,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	686,706	0.37
300,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	317,745	0.17	200,000 UNICAJA BANCO SA 4.50% 30/06/2025	200,000	0.11
200,000 FIDELIDADE COPANHIA VAR PERPETUAL	197,340	0.10	200,000 WERFENLIFE SA 4.25% 03/05/2030	201,354	0.11
Singapore	276,361	0.15	Sweden	562,843	0.30
300,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2030	276,361	0.15	170,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	157,126	0.08
South Korea	282,906	0.15	200,000 SBAB BANK AB VAR 26/06/2026	201,606	0.11
300,000 LG ELECTRONICS INC 5.625% 24/04/2029	282,906	0.15	200,000 VATTENFALL AB VAR 29/06/2083	204,111	0.11
Spain	8,448,422	4.49	United Kingdom	6,107,621	3.25
100,000 ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	97,039	0.05	200,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN XS2000000000)	190,158	0.10
100,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	100,810	0.05	200,000 BARCLAYS PLC VAR 22/03/2031	188,580	0.10
400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 14/09/2028	381,290	0.20	100,000 BARCLAYS PLC VAR 31/05/2036	100,482	0.05
300,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029	312,411	0.17	281,000 BARCLAYS PLC 5.501% 09/08/2028	261,758	0.14
200,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	187,338	0.10	400,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/09/2030	471,880	0.25
100,000 BANCO DE SABADELL SA VAR 07/06/2029	104,469	0.06	250,000 BURBERRY GROUP LPLC 5.75% 20/06/2030	294,100	0.16
200,000 BANCO DE SABADELL SA VAR 10/11/2028	208,602	0.11	500,000 CREDIT AGRICOLE SA LONDON BRANCH 4.125% 14A 10/01/2027	451,141	0.24
200,000 BANCO DE SABADELL SA 2.50% 15/04/2031	192,408	0.10	100,000 DS SMITH PLC 4.375% 27/07/2027	102,044	0.05
200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	179,838	0.10	100,000 HBOS PLC VAR 18/03/2030	99,805	0.05
400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	326,892	0.17	450,000 HSBC HOLDINGS PLC VAR 22/09/2028	377,274	0.20
100,000 BANCO SANTANDER SA VAR 22/04/2034	101,700	0.05	510,000 NATIONWIDE BUILDING SOCIETY VAR 144A 16/02/2028	445,945	0.24
200,000 BANCO SANTANDER SA VAR 24/03/2028	179,863	0.10	100,000 NATWEST GROUP PLC VAR 06/09/2028	101,015	0.05
200,000 BANCO SANTANDER SA 1.125% 23/06/2027	186,900	0.10	300,000 NATWEST GROUP PLC VAR 22/05/2028	262,099	0.14
100,000 BANCO SANTANDER SA 4.875% 18/10/2031	105,680	0.06	270,000 PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	338,553	0.18
200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	194,822	0.10	300,000 PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	341,746	0.18
200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	167,392	0.09	240,000 SANTANDER UK GROUP HOLDINGS PLC VAR 14/06/2027	207,086	0.11
300,000 CAIXABANK SA VAR 06/04/2028	334,920	0.18	250,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035	219,322	0.12
100,000 CAIXABANK SA VAR 09/02/2032	100,427	0.05	100,000 SSE PLC 2.875% 01/08/2029	96,743	0.05
300,000 CAIXABANK SA VAR 14/11/2030	321,063	0.17	300,000 STANDARD CHARTERED PLC VAR REGS 12/01/2028	259,544	0.14
			300,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	279,776	0.15
			600,000 VODAFONE GROUP PLC VAR 27/08/2080	577,860	0.31
			400,000 VODAFONE GROUP PLC 4.25% 17/09/2050	291,848	0.16
			150,000 WPP FINANCE 2013 3.625% 12/09/2029	148,862	0.08

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>United States of America</i>			105,000	METLIFE INC 5.00% 15/07/2052	89,553 0.05
370,000	ABBVIE INC 4.40% 06/11/2042	303,485 0.16	224,000	ORACLE CORP 5.55% 06/02/2053	197,820 0.11
400,000	ABBVIE INC 4.80% 15/03/2029	371,184 0.20	222,000	PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	209,276 0.11
440,000	AMERICAN TOWER CORP 1.60% 15/04/2026	383,337 0.20	200,000	SOUTHERN CALIFORNIA EDISON CO 2.50% 01/06/2031	156,775 0.08
500,000	AMERICAN TOWER CORP 2.30% 15/09/2031	380,840 0.20	450,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	505,071 0.27
200,000	AMGEN INC 2.45% 21/02/2030	162,889 0.09	305,000	STARBUCKS CORP 4.90% 15/02/2031	281,718 0.15
178,000	AMGEN INC 4.875% 01/03/2053	146,431 0.08	300,000	STELLANTIS FINANCE US INC 2.691% REGS 15/09/2031	231,222 0.12
400,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	376,480 0.20	600,000	T MOBILE USA INC 3.875% 15/04/2030	523,656 0.28
200,000	ASTRAZENECA FINANCE LLC 4.85% 26/02/2029	186,321 0.10	500,000	T MOBILE USA INC 5.05% 15/07/2033	456,664 0.24
1,060,000	AT&T INC 2.55% 01/12/2033	786,809 0.41	650,000	TARGET CORP 4.50% 15/09/2032	584,791 0.31
150,000	AT&T INC 3.50% 15/09/2053	95,064 0.05	261,000	THE CIGNA GROUP 4.50% 25/02/2026	240,118 0.13
300,000	AT&T INC 4.35% 01/03/2029	271,409 0.14	200,000	THE HOME DEPOT INC 3.25% 15/04/2032	165,651 0.09
300,000	BANK OF AMERICA CORP VAR 22/04/2027	259,496 0.14	800,000	THE WALT DISNEY COMPANY 2.65% 13/01/2031	651,712 0.35
400,000	BANK OF AMERICA CORP VAR 23/01/2035	372,960 0.20	200,000	TOYOTA MOTOR CREDIT CORP 2.15% 13/02/2030	161,206 0.09
550,000	BANK OF AMERICA CORP VAR 24/10/2026	484,277 0.26	300,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	228,932 0.12
180,000	BANK OF AMERICA CORP 4.134% 12/06/2028	183,739 0.10	403,000	VERIZON COMMUNICATIONS INC 2.55% 21/03/2031	319,640 0.17
300,000	BAXTER INTERNATIONAL INC 1.915% 01/02/2027	256,616 0.14	200,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	177,418 0.09
264,000	CAMPBELL SOUP CO 5.30% 20/03/2026	245,856 0.13	225,000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2026	204,195 0.11
300,000	CARRIER GLOBAL CORPORATION 5.90% 15/03/2034	292,487 0.16	520,000	VIATRIS INC 2.30% 22/06/2027	443,204 0.24
395,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	225,158 0.12	450,000	VOLKSWAGEN GROUP OF AMERICA INC 5.25% 22/03/2029	417,619 0.22
300,000	CITIGROUP INC USA VAR 31/03/2031	266,900 0.14	<i>Shares/Units of UCITS/UCIS</i>		
300,000	CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	273,912 0.15		Shares/Units in investment funds	4,109,375 2.19
450,000	COMCAST CORP 1.50% 15/02/2031	337,272 0.18		<i>France</i>	51 0.00
500,000	CVS HEALTH CORP 1.30% 21/08/2027	413,436 0.22	0.495	AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011176627)	51 0.00
235,000	CVS HEALTH CORP 5.05% 25/03/2048	189,127 0.10		<i>Luxembourg</i>	4,109,324 2.19
200,000	DELL INTERNATIONAL LLC EMC CORP 3.45% 15/12/2051	126,634 0.07	0.001	AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR M EUR (C)	- 0.00
150,000	DELL INTERNATIONAL LLC EMC CORP 6.02% 15/06/2026	141,484 0.08	859	AMUNDI FUNDS EUROLAND EQUITY SMALL CAP - Z EUR (C)	1,050,604 0.56
330,000	DEUTSCHE BANK AG NEW YORK VAR 24/11/2026	292,306 0.16	3,045	AMUNDI MSCI EMU SMALL CAP ESG CIB NEI	1,046,414 0.56
700,000	EQUINIX INC 2.15% 15/07/2030	547,773 0.29	200	NET ZERO AMBITION AMUNDI PLANET II CLASS SENIOR SICAV	2,012,306 1.01
240,000	EQUINIX INC 3.90% 15/04/2032	203,835 0.11	<i>Derivative instruments</i>		
500,000	ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030	409,298 0.22		Options	592,450 0.32
750,000	FORD MOTOR CO 6.10% 19/08/2032	699,419 0.37		<i>Germany</i>	34,563 0.02
300,000	GE CAPITAL FUNDING LLC 3.45% 15/05/2025	274,645 0.15	350	EURO STOXX BANKS - 145 - 16.08.24 CALL	27,125 0.02
200,000	GENERAL MOTORS CO 5.40% 15/10/2029	185,728 0.10	85	VSTOXX INDEX - 18 - 17.07.24 CALL	7,438 0.00
250,000	HILTON GRAND ACA LLC IN 6.625% 15/01/2032	234,474 0.12		<i>Hong Kong (China)</i>	27,427 0.01
400,000	HP INC 2.05% 17/08/2031	310,447 0.17	90	HANG SENG CHINA ENT INDEX - 7,100 - 20.09.24 CALL	26,351 0.01
400,000	HP INC 4.75% 15/01/2028	369,403 0.20	180	HANG SENG CHINA ENT INDEX - 8,900 - 20.09.24 CALL	1,076 0.00
130,000	IHG FINANCE LLC 4.375% 28/11/2029	133,220 0.07			
223,000	INTEL CORP 5.20% 10/02/2033	207,873 0.11			
254,000	INTERNATIONAL FINANCE CORP IFC 2.125% 07/04/2026	226,091 0.12			
350,000	JOHN DEERE CAPITAL CORP 5.15% 08/09/2033	327,558 0.17			
300,000	JPMORGAN CHASE AND CO VAR 01/06/2034	278,808 0.15			
350,000	LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	304,267 0.16			
400,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	234,308 0.12			
420,000	MERCK & CO INC 2.15% 10/12/2031	326,085 0.17			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>Luxembourg</i>	<i>530,460</i>	<i>0.29</i>
9,000,000 EUR(P)/USD(C)OTC - 1.00 - 05.03.25 PUT	41,444	0.02
200,000 EUR(P)/USD(C)OTC - 1.04 - 16.07.24 PUT	10,241	0.01
5,000,000 EUR(P)/USD(C)OTC - 1.05 - 16.09.24 PUT	24,590	0.01
6,300,000 EUR(P)/USD(C)OTC - 1.06 - 14.03.25 PUT	90,510	0.05
9,000,000 EUR(P)/USD(C)OTC - 1.065 - 05.03.25 PUT	139,834	0.08
9,000,000 EUR(P)/USD(C)OTC - 1.065 - 29.07.24 PUT	18,929	0.01
5,000,000 USD(P)/BRL(C)OTC - 5.15 - 06.09.24 PUT	6,896	0.00
8,800,000 USD(P)/JPY(C)OTC - 138.00 - 05.08.24 PUT	90	0.00
12,000,000 USD(P)/JPY(C)OTC - 155.50 - 07.08.24 PUT	7,480	0.00
5,000,000 USD(P)/ZAR(C)OTC - 18.00 - 09.09.24 PUT	78,833	0.04
4,500,000 USD(P)/ZAR(C)OTC - 18.20 - 22.10.24 PUT	111,613	0.07
Short positions	-506,109	-0.27
<i>Derivative instruments</i>	<i>-506,109</i>	<i>-0.27</i>
Options	-506,109	-0.27
<i>Hong Kong (China)</i>	<i>-6,453</i>	<i>0.00</i>
-180 HANG SENG CHINA ENT INDEX - 8,000 - 20.09.24 CALL	-6,453	0.00
<i>Luxembourg</i>	<i>-499,656</i>	<i>-0.27</i>
-9,000,000 EUR(P)/USD(C)OTC - 1.00 - 05.03.25 PUT	-41,444	-0.02
-200,000 EUR(P)/USD(C)OTC - 1.04 - 16.07.24 PUT	-10,241	-0.01
-5,000,000 EUR(P)/USD(C)OTC - 1.05 - 16.09.24 PUT	-24,590	-0.01
-6,300,000 EUR(P)/USD(C)OTC - 1.06 - 14.03.25 PUT	-90,510	-0.05
-9,000,000 EUR(P)/USD(C)OTC - 1.065 - 05.03.25 PUT	-139,835	-0.08
-5,000,000 USD(P)/BRL(C)OTC - 4.96 - 06.09.24 PUT	-2,500	0.00
-8,800,000 USD(P)/JPY(C)OTC - 138.00 - 05.08.24 PUT	-90	0.00
-5,000,000 USD(P)/ZAR(C)OTC - 18.00 - 09.09.24 PUT	-78,833	-0.04
-4,500,000 USD(P)/ZAR(C)OTC - 18.20 - 22.10.24 PUT	-111,613	-0.06
Total securities portfolio	177,159,978	94.25

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	367,653,069	97.13	2,041 SAP SE	386,810	0.10
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	331,634,111	87.61	1,685 SIEMENS AG-NOM	292,718	0.08
Shares	29,425,837	7.77	4,518 SIEMENS HEALTHINEERS AG	243,068	0.06
Belgium	569,405	0.15	Ireland	151,451	0.04
5,845 ANHEUSER BUSCH INBEV SA/NV	316,331	0.09	2,002 KERRY GROUP A	151,451	0.04
3,051 KBC GROUPE	201,061	0.05	Italy	1,401,969	0.37
375 UCB SA	52,013	0.01	7,168 AMPLIFON	238,264	0.06
Canada	183,245	0.05	26,124 ENEL SPA	169,649	0.04
3,003 AGNICO EAGLE MINES	183,245	0.05	15,034 ENI SPA	215,798	0.06
Curacao	209,366	0.06	14,915 FINECOBANK	207,617	0.05
4,755 SLB	209,366	0.06	19,254 INFRASTRUTTURE WIRELESS ITALIANE SPA	187,727	0.05
Finland	222,569	0.06	2,407 PRYSMIAN SPA	139,173	0.04
4,829 KONE B	222,569	0.06	59,003 SNAM RETE GAS	243,741	0.07
France	5,714,046	1.51	Netherlands	2,509,893	0.66
2,610 ACCOR SA	99,963	0.03	2,150 AERCAP HOLDINGS NV	187,005	0.05
2,643 AIR LIQUIDE	426,263	0.11	3,019 AIRBUS BR BEARER SHS	387,217	0.10
7,576 AXA SA	231,598	0.06	833 ASML HOLDING N.V.	803,179	0.21
744 BIOMERIEUX SA	66,030	0.02	16,130 DAVIDE CAMPARI MILANO NV	142,331	0.04
3,544 BNP PARIBAS	210,974	0.06	2,162 EURONEXT	187,013	0.05
8,310 BUREAU VERITAS	214,897	0.06	516 FERRARI NV	196,441	0.05
1,220 CAPGEMINI SE	226,554	0.06	8,143 ING GROUP NV	129,979	0.03
5,400 DANONE SA	308,232	0.08	102,447 KONINKLIJKE KPN NV	366,760	0.10
5,771 DASSAULT SYSTEMES SE	203,716	0.05	2,983 STMICROELECTRONICS NV	109,968	0.03
1,485 ESSILOR LUXOTTICA SA	298,782	0.08	Spain	883,836	0.23
286 KERING	96,811	0.03	35,862 IBERDROLA SA	434,468	0.11
1,334 LEGRAND	123,582	0.03	9,693 INDITEX	449,368	0.12
703 L'OREAL SA	288,265	0.08	Switzerland	314,794	0.08
645 LVMH MOET HENNESSY LOUIS VUITTON SE	460,272	0.12	2,981 DSM FIRMENICH LTD	314,794	0.08
11,444 ORANGE	107,047	0.03	United Kingdom	176,854	0.05
1,811 PERNOD RICARD	229,454	0.06	3,451 UNILEVER	176,854	0.05
3,565 SANOFI	320,636	0.08	United States of America	13,381,747	3.53
2,568 SCHNEIDER ELECTRIC SA	576,003	0.14	2,818 ABBOTT LABORATORIES	273,215	0.07
2,181 SODEXO	183,204	0.05	2,277 ADVANCED MICRO DEVICES INC	344,625	0.09
7,475 TOTAL ENERGIES SE	465,917	0.12	921 AIR PRODUCTS & CHEMICALS INC	221,590	0.06
8,870 VEOLIA ENVIRONNEMENT	247,650	0.07	593 ALNYLAM PHARMACEUTICALS	134,452	0.04
3,336 VINCI SA	328,196	0.09	4,346 ALPHABET INC SHS C	743,778	0.20
Germany	3,706,662	0.98	3,632 AMAZON.COM INC	654,896	0.17
1,022 ADIDAS NOM	227,906	0.06	1,820 AMERICAN ELECTRIC POWER INC	148,996	0.04
1,988 ALLIANZ SE-NOM	515,886	0.14	2,477 AMERICAN TOWER REDIT	449,338	0.12
4,891 DAIMLER TRUCK HOLDING AG	181,798	0.05	2,108 APPLE INC	414,264	0.11
2,064 DEUTSCHE BOERSE AG	394,431	0.10	5,413 BAKER HUGHES REGISTERED SHS A	177,630	0.05
3,543 DEUTSCHE POST AG-NOM	133,890	0.04	7,728 BANK OF AMERICA CORP	286,839	0.08
16,590 DEUTSCHE TELEKOM AG-NOM	389,533	0.10	9,021 BANK OF NEW YORK MELLON CORP	504,100	0.13
5,973 DWS GROUP GMBH CO KGAA	197,945	0.05	1,940 BEST BUY CO INC	152,593	0.04
2,131 GEA GROUP AG	82,896	0.02	4,343 BOSTON SCIENTIFIC CORP	312,185	0.08
10,535 INFINEON TECHNOLOGIES AG-NOM	361,403	0.10	1,154 CDW CORP	241,018	0.06
1,194 MERCK KGAA	184,772	0.05	2,518 CENTENE	155,791	0.04
2,650 PUMA AG	113,606	0.03	3,020 CHARLES SCHWAB CORP	207,645	0.05

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Germany</i>	14,812,139	3.91	2,000,000 ITALY BTP 1.80% 01/03/2041	1,400,680	0.37
1,200,000 ALLIANZ SE VAR PERPETUAL	906,708	0.24	6,500,000 ITALY BTP 2.00% 01/02/2028	6,197,035	1.64
1,300,000 ALLIANZ SE VAR 06/07/2047	1,271,179	0.34	7,000,000 ITALY BTP 2.05% 01/08/2027	6,732,530	1.78
600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	595,176	0.16	4,210,000 ITALY BTP 2.20% 01/06/2027	4,076,418	1.08
3,000,000 COMMERZBANK AG VAR 24/03/2026	2,931,870	0.77	2,000,000 ITALY BTP 3.00% 01/08/2029	1,951,920	0.52
500,000 E.ON SE 3.875% 12/01/2035	500,005	0.13	3,000,000 ITALY BTP 3.10% 01/03/2040	2,579,670	0.68
3,500,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033	3,536,120	0.92	1,500,000 SNAM SPA 0.75% 20/06/2029	1,305,600	0.34
1,400,000 MUNICH REINSURANCE COMPANY VAR 26/05/2041	1,170,498	0.31	1,091,000 TELECOM ITALIA SPA 3.00% 30/09/2025	1,074,340	0.28
1,600,000 SCHAEFFLER AG 4.50% 28/03/2030	1,583,616	0.42	2,000,000 UNICREDIT SPA VAR 03/07/2025	2,000,000	0.53
1,000,000 VOLKSWAGEN BANK GMBH 4.25% 07/01/2026	1,006,250	0.27	3,500,000 UNICREDIT SPA 0.85% 19/01/2031	2,897,440	0.77
1,700,000 VONOVIA SE 0.75% 01/09/2032	1,310,717	0.35	<i>Japan</i>	3,268,096	0.86
<i>Hong Kong (China)</i>	1,999,940	0.53	3,200,000 MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	3,268,096	0.86
2,000,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025	1,999,940	0.53	<i>Jersey</i>	489,878	0.13
<i>Indonesia</i>	1,695,941	0.45	498,000 APTIV PLC 1.50% 10/03/2025	489,878	0.13
500,000 INDONESIA 1.00% 28/07/2029	436,300	0.12	<i>Luxembourg</i>	3,634,778	0.96
1,400,000 INDONESIA 4.10% 24/04/2028	1,259,641	0.33	300,000 BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	263,022	0.07
<i>Ireland</i>	4,988,787	1.32	1,600,000 BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	1,596,128	0.42
1,000,000 AIB GROUP PLC VAR 23/07/2029	1,030,240	0.27	1,800,000 TRATON FINANCE LUXEMBOURG SA 0.125% 10/11/2024	1,775,628	0.47
1,900,000 AIB GROUP PLC VAR 30/05/2031	1,842,563	0.49	<i>Mexico</i>	4,603,214	1.22
900,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	835,344	0.22	1,500,000 MEXICO 1.35% 18/09/2027	1,388,580	0.37
1,500,000 SMURFIT KAPPA TREASURY UNLIMITED COMPANY 0.50% 22/09/2029	1,280,640	0.34	1,400,000 MEXICO 1.75% 17/04/2028	1,294,370	0.34
<i>Italy</i>	64,350,316	17.00	200,000 MEXICO 7.75% 13/11/2042	826,005	0.22
1,300,000 ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	1,298,245	0.34	1,200,000 UNITED MEXICAN STATES 6.00% 07/05/2036	1,094,259	0.29
100,000 ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	100,588	0.03	<i>Netherlands</i>	28,728,154	7.59
817,000 AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026	786,158	0.21	3,400,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	3,185,426	0.84
800,000 A2A SPA 4.375% 03/02/2034	815,224	0.22	1,200,000 ABN AMRO BANK NV 0.50% 23/09/2029	1,019,628	0.27
132,000 ENEL SPA VAR 24/05/2080	130,750	0.03	800,000 ABN AMRO BANK NV 3.625% 10/01/2026	800,648	0.21
1,200,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	1,112,892	0.29	2,000,000 ABN AMRO BANK NV 4.00% 16/01/2028	2,024,080	0.53
306,000 ENI SPA 1.50% 02/02/2026	296,893	0.08	1,200,000 AIRBUS SE 2.375% 07/04/2032	1,111,284	0.29
664,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1334647370)	682,174	0.18	2,400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	2,356,440	0.62
5,400,000 INTESA SANPAOLO SPA 1.75% 20/03/2028	5,046,354	1.33	503,000 CTP NV 0.875% 20/01/2026	479,500	0.13
191,000 INTESA SANPAOLO SPA 3.928% 15/09/2026	190,608	0.05	1,100,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	1,095,688	0.29
200,000 INTESA SANPAOLO VITA S.P.A. VAR PERPETUAL	199,368	0.05	1,400,000 EXOR NV 0.875% 19/01/2031	1,177,554	0.31
1,000,000 ITALIAN REPUBLIC 3.25% 01/03/2038	895,160	0.24	1,100,000 ING GROUP NV VAR 26/09/2029	1,092,377	0.29
1,200,000 ITALIAN REPUBLIC 4.00% 30/10/2031	1,220,484	0.32	5,000,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030	4,943,200	1.32
6,000,000 ITALIAN REPUBLIC 4.40% 01/05/2033	6,220,980	1.64	319,000 REN FINANCE BV 2.50% 12/02/2025	316,572	0.08
500,000 ITALIAN REPUBLIC 1.80% 15/05/2036	482,989	0.13	4,300,000 STELLANTIS NV 2.00% 20/03/2025	4,245,433	1.12
6,000,000 ITALY BTP 0.90% 01/04/2031	5,006,160	1.32	3,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	2,965,110	0.78
600,000 ITALY BTP 0.95% 01/03/2037	411,786	0.11	1,700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	1,512,626	0.40
3,000,000 ITALY BTP 0.95% 01/08/2030	2,561,910	0.68	400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	402,588	0.11
2,000,000 ITALY BTP 1.45% 01/03/2036	1,509,960	0.40			
6,000,000 ITALY BTP 1.65% 01/03/2032	5,166,000	1.36			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Poland</i>	1,088,549	0.29	1,000,000 FEDEX CORP 0.45% 04/05/2029	866,240	0.23
1,100,000 REPUBLIC OF POLAND 3.625% 11/01/2034	1,088,549	0.29	1,000,000 FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	991,860	0.26
<i>Portugal</i>	4,890,581	1.29	1,400,000 LIBERTY MUTUAL GROUP INC 2.75% REGS 04/05/2026	1,373,540	0.36
1,100,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082	1,012,407	0.27	1,400,000 THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	1,294,664	0.34
300,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	302,439	0.08	7,000,000 UNITED STATES OF AMERICA 1.875% 15/02/2041	4,480,624	1.18
2,000,000 PORTUGAL 4.10% 15/02/2045	2,122,460	0.56	3,000,000 UNITED STATES OF AMERICA 4.375% 30/11/2030	2,802,659	0.74
1,500,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034	1,453,275	0.38	2,000,000 UNITED STATES OF AMERICA 0.125% 15/04/2027	1,949,745	0.52
<i>Spain</i>	26,098,313	6.90	5,000,000 USA T-BONDSI 0.75% 15/02/2042	5,084,362	1.34
900,000 ABERTIS INFRAESTRUCTURAS SA 1.375% 20/05/2026	866,844	0.23	3,800,000 USA T-BONDSI 1.00% 15/02/2048	3,473,347	0.92
1,700,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	1,720,434	0.45	4,500,000 USA T-BONDSI 2.125% 15/02/2040	6,055,815	1.61
2,000,000 BANCO SANTANDER SA 0.50% 04/02/2027	1,853,280	0.49	2,500,000 VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	2,306,925	0.61
3,700,000 BANCO SANTANDER SA 1.125% 17/01/2025	3,646,535	0.97	Convertible bonds	146,811	0.04
4,400,000 BANCO SANTANDER SA 2.125% 08/02/2028	4,150,784	1.11	<i>United States of America</i>	146,811	0.04
200,000 BANCO SANTANDER SA 2.50% 18/03/2025	197,934	0.05	38,000 MICROCHIP TECHNOLOGY INC 1.625% 15/02/2025 CV	146,811	0.04
3,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	3,117,152	0.83	Mortgage and asset backed securities	19,634,507	5.19
1,400,000 CAIXABANK SA VAR 18/11/2026	1,335,320	0.35	<i>France</i>	1,059,324	0.28
1,000,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028	920,000	0.24	5 HARMONY FRENCH HOME LOAN 2021-1 FCT VAR 27/05/2061	500,617	0.13
1,400,000 CELLNEX TELECOM SA 1.75% 23/10/2030	1,228,710	0.32	400,000 HARMONY FRENCH HOME LOANS 2022-1 FCT VAR 27/05/2062	402,701	0.11
2,000,000 KINGDOM OF SPAIN 3.25% 30/04/2034	1,979,520	0.52	400,000 PIXEL 2021 FCT VAR 25/02/2038	156,006	0.04
300,000 REDEIA CORPORACION SA VAR 30/12/2099	304,128	0.08	<i>Germany</i>	651,828	0.17
500,000 SPAIN 0.10% 30/04/2031	408,515	0.11	200,000 RED AND BLACK AUTO GERMANY 5 A UG FRN 15/09/2032	203,391	0.05
1,000,000 SPAIN 1.40% 30/04/2028	942,210	0.25	500,000 RED AND BLACK AUTO GERMANY 8 UG VAR 15/09/2030	254,726	0.07
2,400,000 SPAINI 0.70% 30/11/2033	2,805,032	0.74	200,000 REVOCAR 2023 VAR 21/02/2037	193,711	0.05
500,000 SPAINI 1.00% 30/11/2030	621,915	0.16	<i>Ireland</i>	4,478,195	1.19
<i>Sweden</i>	3,057,444	0.81	1,300,000 BRUEGEL VAR 22/05/2031	1,152,303	0.30
1,800,000 SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	1,653,174	0.44	900,000 DILOSK RMBS NO 6 VAR 20/07/2061	827,439	0.22
1,500,000 TELIA COMPANY AB VAR 30/06/2083	1,404,270	0.37	100,000 FORTUNA CONSUMER LOAN ABS 2022 1 VAR 18/02/2034	101,150	0.03
<i>United Kingdom</i>	11,688,577	3.09	803,000 GLENBEIGH 2 ISSUER 21-2 DAC VAR 24/06/2050	474,308	0.13
700,000 ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	682,941	0.18	300,000 LMLOG 1X A VAR 17/08/2026	289,899	0.08
4,000,000 BARCLAYS PLC VAR 28/01/2028	3,719,560	0.99	5,900,000 MAGELLAN MORTGAGES 3 PLC VAR 15/05/2058	619,641	0.16
900,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	880,830	0.23	500,000 PRIMROSE RESIDENTIAL 2021 1 DAC VAR 24/10/2061	363,523	0.10
600,000 CREDIT AGRICOLE SA LONDON BRANCH 1.875% 20/12/2026	575,910	0.15	300,000 SCF RAHOITUSPALVELUT LIMITED VAR 25/06/2034	299,836	0.08
1,600,000 HSBC HOLDINGS PLC VAR 10/03/2028	1,639,200	0.43	600,000 SCF RAHOITUSPALVELUT LIMITED VAR 25/10/2031	350,096	0.09
638,000 HSBC HOLDINGS PLC 0.875% 06/09/2024	634,542	0.17	<i>Italy</i>	4,094,452	1.08
900,000 NATIONAL GRID PLC 3.875% 16/01/2029	906,696	0.24	500,000 AUTO ABS ITALIAN STELLA LOANS 2023 1 SRL VAR 29/12/2036 EUR (ISIN IT0005597460)	501,724	0.13
400,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.25% 31/01/2033	442,517	0.12	110,000 AUTO ABS ITALIAN STELLA LOANS 2023 1 SRL VAR 29/12/2036 EUR (ISIN IT0005597478)	110,487	0.03
2,000,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 29/01/2038	2,206,381	0.58	450,000 AUTOFLORENCE SRL VAR 21/12/2044	198,741	0.05
<i>United States of America</i>	33,420,294	8.83	400,000 AUTOFLORENCE 3 SRL FRN 25/12/2046	406,501	0.11
1,851,000 AT&T INC 2.55% 01/12/2033	1,373,945	0.36			
1,400,000 DUKE ENERGY CORP 3.10% 15/06/2028	1,366,568	0.36			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,000,000	GOLDEN BAR SECURITISATION SRL FRN 20/07/2039	810,902	0.21	220,000	FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370339)	259,881	0.07
1,000,000	LANTERNA FINANCE SARL 0.40% 28/04/2050	348,966	0.09	110,000	FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370685)	129,546	0.03
800,000	MARZIO FINANCE SRL VAR 28/05/2049	780,542	0.21	3,000,000	INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2058	352,670	0.09
200,000	PELMO 1 C MTGE VAR 15/12/2036	72,038	0.02	500,000	PARAGON MORTGAGES NO 12 PLC FRN 15/11/2038	198,120	0.05
140,000	RED AND BLACK AUTO ITALY SRL FRN 28/07/2034	141,734	0.04	4,200,000	PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261646565)	731,768	0.19
600,000	RED AND BLACK AUTO ITALY SRL VAR 28/12/2031	319,882	0.08	1,170,000	PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261648850)	467,359	0.12
400,000	SUNRISE SRL FRN 27/07/2048	402,935	0.11	900,000	TWIN BRIDGES VAR 01/12/2055	878,671	0.24
	<i>Luxembourg</i>	2,180,774	0.58		ETC Securities	2,589,360	0.68
400,000	BL CONSUMER ISSUANCE PLATFORM SA VAR 25/09/2041	399,438	0.11		<i>Ireland</i>	2,589,360	0.68
300,000	BL CONSUMER ISSUANCE PLATFORM VAR 25/09/2041	300,375	0.08	30,000	AMUNDI PHYSICAL GOLD ETC	2,589,360	0.68
300,000	FACT SA VAR 20/07/2028	300,189	0.08		Warrants, Rights	72	0.00
300,000	PBD GERMANY AUTO LEASE MASTER SA VAR 26/11/2030	88,719	0.02		<i>Canada</i>	72	0.00
700,000	SC GERMANY SA CONSUMER VAR 14/01/2038	701,747	0.19	3,100	CLEVER LEAVES HOLDING WARRANT 18/12/2025	72	0.00
300,000	SC GERMANY SA FRN 15/09/2037	302,873	0.08		<i>Shares/Units of UCITS/UCIS</i>	34,956,143	9.24
500,000	TREVA EQUIPMENT FINANCE VAR 27/07/2034	87,433	0.02		<i>Shares/Units in investment funds</i>	34,956,143	9.24
	<i>Netherlands</i>	998,296	0.26		<i>France</i>	8,085,028	2.14
300,000	DOMIVEST BV VAR 15/02/2055	287,172	0.08	17,000	AMUNDI ETF MSCI EUR.EX EMU ETF	6,247,500	1.66
400,000	HILL FL 2022-1 VAR 18/05/2031	380,714	0.09	4	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	420,557	0.11
190,000	MILA BV VAR 16/09/2041 EUR (ISIN XS2822524067)	190,236	0.05	150	AMUNDI VOLATILITY RISK PREMIA FCP	1,416,971	0.37
140,000	MILA BV VAR 16/09/2041 EUR (ISIN XS2822524737)	140,174	0.04		<i>Jersey</i>	2,450,432	0.65
	<i>Portugal</i>	119,053	0.03	250,000	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	2,450,432	0.65
300,000	ARES LUSITANI STC SA VAR 25/01/2035	119,053	0.03		<i>Luxembourg</i>	24,420,683	6.45
	<i>Spain</i>	2,787,335	0.74	6	AMUNDI PLANET EMERGING GREEN ONE SICAV	58,600	0.02
300,000	AUTONORIA SPAIN 2019 FONDE DE TITULIZACION VAR 25/12/2035	49,197	0.01	7,500	AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND J2 EUR	8,367,150	2.21
300,000	AUTONORIA SPAIN 2023 FONDO DE TITULIZACION VAR 30/09/2041	286,050	0.08	13,000	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND J2 USD	11,107,403	2.93
3,000,000	AYT HIPOTECARIO MIXTO V FONDO DE TITULIZACION DEACTIVOS VAR 10/06/2044	181,733	0.05	3,000	AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND - I EUR (C)	3,774,930	1.00
500,000	BANCAJA 7 FONDO DE TITULIZACION DE ACTIVOS VAR 25/10/2037	488,047	0.13	2,000	AMUNDI SF - EUR COMMODITIES - I EUR	1,112,600	0.29
500,000	BANCO BILBAO VIZCAYA ARGENTARIA 1.10% 20/07/2031	495,481	0.14		<i>Money market instruments</i>	991,320	0.26
1,000,000	FTA UCL 16 ABS VAR 16/06/2049	153,276	0.04		<i>Spain</i>	991,320	0.26
200,000	SANTANDER CONSUMER SPAIN AUTO 2020 1 FONDO DE TITULIZACION VAR 20/03/2033	47,554	0.01	1,000,000	SPAIN 0% 04/10/2024	991,320	0.26
400,000	SANTANDER CONSUMER SPAIN AUTO 2021 1 FONDO DE TITULIZACION VAR 22/06/2035	236,916	0.06		<i>Derivative instruments</i>	71,495	0.02
300,000	SANTANDER CONSUMO 6 VAR 21/12/2037	302,138	0.08		Options	71,495	0.02
1,600,000	TDA 29 FONDO DE TITULIZACION DE ACTIVOS VAR 28/02/2050	386,902	0.10		<i>Luxembourg</i>	-	0.00
1,500,000	UCI 15, FONDO DE TITULIZACION DE ACTIVOS VAR 18/12/2048	160,041	0.04	5,000,000	EUR(C)/USD(P)OTC - 1.13 - 03.07.24 CALL	-	0.00
	<i>United Kingdom</i>	3,265,250	0.86		<i>United States of America</i>	71,495	0.02
1,000,000	FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400369679)	247,235	0.07	25	S&P 500 INDEX - 5,100 - 20.09.24 PUT	71,495	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Short positions	-33,940	-0.01
<i>Derivative instruments</i>	-33,940	-0.01
Options	-33,940	-0.01
United States of America	-33,940	-0.01
-25 S&P 500 INDEX - 4,800 - 20.09.24 PUT	-33,940	-0.01
Total securities portfolio	367,619,129	97.12

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	931,504,585	98.75	143,900 KUBOTA CORPORATION	1,878,027	0.20
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	931,504,585	98.75	62,800 KURITA WATER INDUSTRIES LTD	2,483,926	0.25
Shares	286,595,843	30.38	100,500 MURATA MANUFACTURING CO LTD	1,936,530	0.21
Australia	9,621,226	1.02	101,700 ORIX CORP	2,095,330	0.22
119,581 ANZ BANKING GROUP	2,104,292	0.22	11,600 TOKYO ELECTRON LTD	2,348,237	0.25
225,996 BRAMBLES LIMITED	2,046,188	0.22	Jersey	5,039,917	0.53
10,346 CSL LTD	1,903,192	0.20	45,805 APTIV REGISTERED SHS	3,010,500	0.31
1,175,026 MIRVAC GROUP REIT	1,369,204	0.15	11,294 FERGUSON PLC	2,029,417	0.22
104,407 WOOLWORTHS GROUP LTD	2,198,350	0.23	Netherlands	5,618,208	0.60
Austria	1,688,426	0.18	3,361 ASML HOLDING N.V.	3,240,676	0.35
22,925 VERBUND A	1,688,426	0.18	664,115 KONINKLIJKE KPN NV	2,377,532	0.25
Canada	7,430,616	0.79	Norway	583,283	0.06
100,200 CANADIAN IMPERIAL BANK OF COM	4,444,451	0.47	1,188,171 NEL ASA	583,283	0.06
27,100 CANADIAN NATIONAL RAILWAY CO	2,986,165	0.32	Portugal	1,599,813	0.17
Denmark	6,311,691	0.67	87,661 JERONIMO MARTINS SGPS SA	1,599,813	0.17
36,620 NOVO NORDISK AS	4,938,024	0.52	Spain	5,983,936	0.63
63,529 VESTAS WIND SYSTEM A/S	1,373,667	0.15	570,641 BANCO SANTANDER SA	2,471,161	0.26
France	12,709,626	1.35	41,427 EDP RENOVAVEIS	540,622	0.06
13,872 AIR LIQUIDE	2,237,276	0.24	47,061 INDITEX	2,181,748	0.23
46,053 AXA SA	1,407,840	0.15	68,315 SOLARIA ENERGIA Y MEDIO AMBIENTE SA	790,405	0.08
36,327 DANONE SA	2,073,545	0.22	Switzerland	1,574,903	0.17
9,568 ESSILOR LUXOTTICA SA	1,925,082	0.20	6,079 ROCHE HOLDING LTD	1,574,903	0.17
23,584 PUBLICIS GROUPE	2,343,778	0.25	Taiwan	3,731,782	0.40
12,136 SCHNEIDER ELECTRIC SA	2,722,105	0.29	23,007 TAIWAN SEMICONDUCTOR-SP ADR	3,731,782	0.40
Germany	10,985,581	1.16	United Kingdom	16,994,237	1.80
6,659 ADIDAS NOM	1,484,957	0.16	20,242 ASTRAZENEC A PLC	2,949,934	0.32
54,765 DEUTSCHE POST AG-NOM	2,069,569	0.22	154,477 BRITVIC	2,151,764	0.23
115,645 DEUTSCHE TELEKOM AG-NOM	2,715,345	0.28	987,642 BT GROUP PLC	1,634,907	0.17
61,598 INFINEON TECHNOLOGIES AG-NOM	2,113,119	0.22	296,358 HSBC HOLDINGS PLC	2,390,508	0.25
5,573 MUENCHENER RUECKVERSICHERUNGS AG-NOM	2,602,591	0.28	219,261 INFORMA PLC	2,213,169	0.23
Hong Kong (China)	1,751,972	0.19	134,294 NATIONAL GRID PLC	1,397,982	0.15
276,600 AIA GROUP LTD -H-	1,751,972	0.19	312,736 RENTOKIL INITIAL	1,701,172	0.18
Ireland	12,108,079	1.28	96,236 SMITH & NEPHEW	1,113,039	0.12
40,000 CRH PLC	2,781,624	0.29	41,089 WHITBREAD	1,441,762	0.15
13,422 LINDE PLC	5,497,729	0.58	United States of America	161,029,370	17.07
52,127 MEDTRONIC PLC	3,828,726	0.41	27,936 ABBVIE INC	4,466,893	0.47
Italy	2,273,078	0.24	8,786 ADOBE INC	4,554,210	0.48
39,313 PRYSMIAN SPA	2,273,078	0.24	10,197 AMERICAN EXPRESS CO	2,203,713	0.23
Japan	19,560,099	2.07	29,746 AMERICAN WATER WORKS	3,584,785	0.38
201,200 ASTELLAS PHARMA INC	1,855,597	0.20	103,980 BANK OF NEW YORK MELLON CORP	5,810,462	0.62
86,600 DAI-ICHI LIFE HLDGS SHS	2,158,951	0.23	39,700 BEST BUY CO INC	3,122,659	0.33
160,200 DENSO CORP	2,321,204	0.25	82,975 CISCO SYSTEMS INC	3,678,229	0.39
100,600 KDDI CORP	2,482,297	0.26	40,000 COLGATE PALMOLIVE CO	3,620,247	0.38
			30,295 CROWN HOLDINGS	2,103,619	0.22
			58,958 DARLING INGREDIENTS	2,021,653	0.21
			12,873 DEERE & CO	4,486,903	0.48
			16,487 ECOLAB INC	3,661,214	0.39

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
8,752 ELEVANCE HEALTH INC	4,423,159	0.47	6,200,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.50% 31/10/2025	5,956,588	0.63
16,831 FIRST SOLAR INC	3,540,674	0.38	7,700,000 ALSTOM SA 0.125% 27/07/2027	6,923,994	0.73
64,468 GILEAD SCIENCES INC	4,127,035	0.44	1,900,000 BNP PARIBAS SA VAR 04/06/2026	1,842,620	0.20
138,853 GRAPHIC PACKAGING HOLDING CO	3,395,696	0.36	4,800,000 BNP PARIBAS SA 1.125% 28/08/2024	4,779,552	0.51
32,805 HARTFORD FINANCIAL SERVICES GRP	3,076,186	0.33	4,400,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032	3,596,736	0.38
204,157 HEWLETT PACKARD ENTERPRISE	4,030,755	0.43	2,600,000 CAISSE DES DEPOTS ET CONSIGNATIONS 0.01% 15/09/2025	2,492,646	0.26
14,238 HOME DEPOT INC	4,574,360	0.48	3,000,000 CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 07/05/2025	2,913,060	0.31
8,350 HUMANA	2,911,106	0.31	5,500,000 CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 19/10/2035	3,814,800	0.40
23,436 INTL BUSINESS MACHINES CORP	3,783,435	0.40	6,000,000 CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.125% 30/06/2031	4,849,260	0.51
19,189 IQVIA HOLDINGS INC	3,785,698	0.40	3,000,000 CAPGEMINI SE 0.625% 23/06/2025	2,914,230	0.31
26,235 KELLANOVA	1,411,929	0.15	1,600,000 CREDIT AGRICOLE HOME LOAN SFH 1.00% 16/01/2029	1,453,920	0.15
33,136 MICRON TECHNOLOGY INC	4,066,600	0.43	5,100,000 DANONE SA 0% 01/12/2025	4,853,466	0.51
41,205 MICROSOFT CORP	17,183,649	1.82	4,000,000 ESSILORLUXOTTICA SA 0.125% 27/05/2025	3,875,200	0.41
18,015 MKS INSTRUMENTS INC	2,194,914	0.23	4,700,000 LA POSTE 0.625% 21/10/2026	4,398,871	0.47
126,896 NVIDIA CORP	14,627,229	1.55	4,700,000 LEGRAND SA 0.625% 24/06/2028	4,228,449	0.45
39,900 PAYPAL HOLDINGS INC	2,160,389	0.23	4,000,000 ORANGE SA 0.125% 16/09/2029	3,389,440	0.36
28,514 PROLOGIS REIT	2,988,815	0.32	3,000,000 SANOFI SA 0.50% 13/01/2027	2,804,490	0.30
21,926 SALESFORCE.COM	5,259,580	0.56	2,100,000 SFIL SA 0% 23/11/2028	1,822,212	0.19
14,683 S&P GLOBAL INC	6,111,991	0.65	15,500,000 SFIL SA 0.25% 01/12/2031	12,377,991	1.32
12,812 TRACTOR SUPPLY	3,227,656	0.34	3,900,000 SOCIETE GENERALE SA 0.125% 18/02/2028	3,434,340	0.36
100,061 VERIZON COMMUNICATIONS INC	3,853,060	0.41	5,100,000 SOCIETE GENERALE SA 0.875% 01/07/2026	4,805,424	0.51
45,824 WALT DISNEY CO/THE	4,240,991	0.45	2,000,000 SOCIETE GENERALE SFH 0.01% 02/12/2026	1,853,580	0.20
28,250 WASTE MANAGEMENT INC	5,624,959	0.60	2,800,000 SOCIETE GENERALE SFH 0.01% 05/02/2031	2,276,176	0.24
71,864 WEYERHAEUSER CO REIT	1,902,963	0.20	2,300,000 SOCIETE GENERALE SFH 0.125% 18/07/2029	1,980,231	0.21
41,191 XYLEM	5,211,954	0.55	5,400,000 SOCIETE NATIONALE SNCF SA 1.50% 02/02/2029	4,971,078	0.53
Bonds	644,908,742	68.37	3,600,000 SOCIETE NATIONALE SNCF SA 4.125% 19/02/2025	3,606,516	0.38
Austria	45,687,976	4.84	3,000,000 UNEDIC SA 0.10% 25/11/2026	2,783,340	0.30
13,000,000 AUSTRIA 2.40% 23/05/2034	12,291,890	1.29	6,400,000 UNEDIC SA 0.50% 25/05/2036	4,595,072	0.49
3,000,000 ERSTE GROUP BANK AG 0.25% 27/01/2031	2,451,090	0.26	4,800,000 UNIBAIL-RODAMCO SE 0.75% 25/10/2028	4,231,680	0.45
7,100,000 ERSTE GROUP BANK AG 3.125% 12/12/2033	7,051,933	0.75	4,000,000 UNIBAIL-RODAMCO SE 1.00% 14/03/2025	3,924,960	0.42
14,000,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	10,617,320	1.13	Germany	66,348,759	7.03
9,000,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	9,014,400	0.96	2,500,000 BAYERISCHE LANDESBANK 0.05% 30/04/2031	2,039,175	0.22
4,300,000 VERBUND AG 1.50% 20/11/2024	4,261,343	0.45	5,600,000 DEUTSCHE BORSE AG 0% 22/02/2026	5,300,064	0.56
Belgium	21,204,490	2.25	7,000,000 GERMANY BUND 0% 15/08/2050	3,545,290	0.38
7,500,000 BELGIUM 1.25% 22/04/2033	6,496,575	0.69	9,000,000 GERMANY BUND 3.25% 04/07/2042	9,676,980	1.02
6,500,000 KBC GROUP SA/NV 0.75% 31/05/2031	5,403,515	0.57	3,800,000 GERMANY BUNDI 0.10% 15/04/2026	4,680,552	0.50
10,000,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	9,304,400	0.99	7,900,000 ING DIBA AG 0.01% 07/10/2028	6,929,169	0.73
Canada	24,577,426	2.61	1,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2028	887,380	0.09
4,200,000 BANK OF NOVA SCOTIA 0.01% 14/01/2027	3,865,974	0.41	3,400,000 LANDESBANK BADEN WUERTTEMBERG 0.01% 18/09/2028	2,990,606	0.32
5,900,000 BANK OF NOVA SCOTIA 0.125% 04/09/2026	5,475,141	0.58	10,000,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 18/02/2027	9,148,200	0.97
2,200,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 0.01% 24/09/2025	2,109,756	0.22	7,000,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 29/07/2026	6,503,000	0.69
6,500,000 THE TORONTO DOMINION BANK CANADA 0.10% 19/07/2027	5,907,655	0.63	5,200,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 30/09/2027	4,681,144	0.50
7,800,000 THE TORONTO DOMINION BANK CANADA 0.50% 18/01/2027	7,218,900	0.77	2,400,000 LEG IMMOBILIEN SE 0.375% 17/01/2026	2,275,008	0.24
Finland	6,151,340	0.65			
6,500,000 NORDEA BANK ABP 0.375% 28/05/2026	6,151,340	0.65			
France	120,019,992	12.73			
3,300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.375% 25/05/2036	2,270,070	0.24			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,650,000	STATE OF BADEN-WUERTTEMBERG 0.01% 07/03/2031	2,186,303	0.23	3,700,000	POSTNL N.V. 0.625% 23/09/2026	3,449,510	0.37
4,000,000	STATE OF NORTH RHINE WESTPHALIA 0% 12/10/2035	2,840,880	0.30		Norway	8,588,550	0.91
3,100,000	UNICREDIT BK AG GERMANY 0.01% 21/05/2029	2,665,008	0.28	9,300,000	DNB BANK ASA VAR 18/01/2028	8,588,550	0.91
	Iceland	2,212,650	0.23		Portugal	9,175,270	0.97
2,500,000	ICELAND 0% 15/04/2028	2,212,650	0.23	3,500,000	PORTUGAL 1.95% 15/06/2029	3,362,170	0.36
	Ireland	33,859,677	3.59	6,000,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	5,813,100	0.61
1,300,000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	1,111,318	0.12		Spain	87,759,943	9.30
4,700,000	CCEP FINANCE IRELAND DAC 0% 06/09/2025	4,503,446	0.48	2,800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 24/03/2027	2,638,720	0.28
12,300,000	IRELAND 1.35% 18/03/2031	11,227,563	1.19	3,600,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	3,570,660	0.38
17,500,000	IRISH REPUBLIC 3.00% 18/10/2043	17,017,350	1.80	2,800,000	BANCO SANTANDER SA 0.25% 10/07/2029	2,412,144	0.26
	Italy	92,304,637	9.79	2,800,000	BANKINTER SA 1.00% 05/02/2025	2,752,932	0.29
5,000,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	4,266,900	0.45	6,400,000	CAIXABANK SA VAR 09/02/2032	6,427,328	0.68
4,500,000	CASSA DEPOSITI E PRESTITI SPA 2.00% 20/04/2027	4,297,140	0.46	2,600,000	CAIXABANK SA VAR 18/11/2026	2,479,880	0.26
5,300,000	CASSA DEPOSITI E PRESTITI SPA 2.125% 21/03/2026	5,158,861	0.55	6,500,000	CAIXABANK SA 0.625% 01/10/2024	6,449,300	0.68
6,000,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	5,923,260	0.63	2,100,000	CAIXABANK SA 0.75% 09/07/2026	1,983,177	0.21
16,000,000	ITALIAN REPUBLIC 4.00% 30/04/2035	15,932,000	1.69	6,150,000	INSTITUTO DE CREDITO OFFICIAL 0% 30/04/2027	5,623,806	0.60
12,000,000	ITALY BTP 0.85% 15/01/2027	11,275,680	1.20	27,000,000	KINGDOM OF SPAIN 1.00% 30/07/2042	17,309,430	1.83
4,000,000	ITALY BTP 1.60% 01/06/2026	3,869,320	0.41	19,000,000	SPAIN 4.20% 31/01/2037	20,269,770	2.15
13,500,000	ITALY BTP 2.00% 01/02/2028	12,870,765	1.36	11,000,000	SPAINI 0.70% 30/11/2033	12,856,396	1.36
15,500,000	ITALY BTP 3.00% 01/08/2029	15,127,380	1.60	3,200,000	TELEFONICA EMISIONES SAU 1.201% 21/08/2027	2,986,400	0.32
4,500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	4,140,675	0.44		Sweden	6,526,625	0.69
9,600,000	POSTE ITALIANE SPA 0% 10/12/2024	9,442,656	1.00	3,500,000	ATLAS COPCO AB 0.625% 30/08/2026	3,297,770	0.35
	Luxembourg	5,984,077	0.63	3,500,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 11/02/2027	3,228,855	0.34
2,800,000	EUROPEAN INVESTMENT BANK EIB 0.20% 17/03/2036	2,007,880	0.21		United Kingdom	6,956,760	0.74
4,110,000	MEDTRONIC GLOBAL HOLDINGS S C A 0.25% 02/07/2025	3,976,137	0.42	4,000,000	BRITISH TELECOMMUNICATIONS PLC 0.50% 12/09/2025	3,851,840	0.41
	Netherlands	91,659,234	9.73	3,500,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029	3,104,920	0.33
5,500,000	ABN AMRO BANK NV 0.50% 15/04/2026	5,229,620	0.55		United States of America	15,891,396	1.68
3,500,000	BMW FINANCE NV 0% 11/01/2023	3,332,490	0.35	6,200,000	ABBVIE INC 0.75% 18/11/2027	5,705,054	0.61
6,000,000	BNG BANK NV 0.125% 19/04/2033	4,654,080	0.49	3,000,000	INTERNATIONAL BUSINESS MACHINES CORP 0.875% 31/01/2025	2,952,030	0.31
8,100,000	COOPERATIEVE RABOBANK UA 0.01% 02/07/2030	6,775,974	0.72	2,200,000	KELLANOVA 1.25% 10/03/2025	2,162,886	0.23
7,200,000	COOPERATIEVE RABOBANK UA 0.125% 01/12/2031	5,822,568	0.62	2,500,000	MMS USA HOLDINGS INC 1.25% 13/06/2028	2,292,450	0.24
6,200,000	DE VOLKSBANK NV 0.01% 16/09/2024	6,149,594	0.65	3,200,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	2,778,976	0.29
1,900,000	DE VOLKSBANK NV 0.25% 22/06/2026	1,774,847	0.19	Total securities portfolio		931,504,585	98.75
4,200,000	DE VOLKSBANK NV 0.375% 03/03/2028	3,712,800	0.39				
8,500,000	ING BANK NV NETHERLANDS 0.125% 08/12/2031	6,832,470	0.72				
5,000,000	KONINKLIJKE PHILIPS NV 0.50% 22/05/2026	4,736,900	0.50				
11,300,000	LINDE FINANCE BV 0.25% 19/05/2027	10,379,841	1.11				
5,000,000	NEDERLANDSE WATERSCHAPSBANK NV 0.125% 03/09/2035	3,575,350	0.38				
7,000,000	NEDERLANDSE WATERSCHAPSBANK NV 1.00% 03/09/2025	6,809,600	0.72				
23,500,000	NETHERLANDS 0.50% 15/01/2040	16,461,750	1.76				
2,000,000	NETHERLANDS 2.50% 15/01/2033	1,961,840	0.21				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	35,694,424	101.13	<i>Panama</i>	135,470	0.38
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	35,694,424	101.13	1,426 COPA HOLDINGS CLASS A	135,470	0.38
Shares	29,999,557	85.00	<i>Russia</i>	-	0.00
<i>Australia</i>	417,565	1.18	19,668 MAGNIT SP GDR SPONSORED	-	0.00
22,164 WOODSIDE ENERGY GROUP LTD	417,565	1.18	14,976 OIL COMPANY LUKOIL ADR 1 SH	-	0.00
<i>Austria</i>	718,597	2.04	<i>Singapore</i>	1,046,736	2.97
11,345 BAWAG GROUP AG	718,597	2.04	29,920 DBS GROUP HOLDINGS LTD	790,134	2.24
<i>China</i>	452,147	1.28	11,100 UNITED OVERSEAS BANK LTD	256,602	0.73
41,500 PING AN INSURANCE GROUP CO-H	188,167	0.53	<i>South Korea</i>	431,272	1.22
450,000 POSTAL SAVINGS BANK OF CHINA	263,980	0.75	9,780 HANA FINANCIAL GROUP	431,272	1.22
<i>Curacao</i>	256,902	0.73	<i>Spain</i>	1,082,210	3.07
5,444 SLB	256,902	0.73	879 ACCIONA SA	103,910	0.29
<i>France</i>	1,800,056	5.10	9,006 ENDESA	169,251	0.48
24,650 AXA SA	807,618	2.28	62,310 IBERDROLA SA	809,049	2.30
1,580 ESSILOR LUXOTTICA SA	340,705	0.97	<i>Switzerland</i>	1,277,712	3.62
7,024 TOTAL ENERGIES SE	469,218	1.33	1,738 SWISS LIFE HOLDING NOM	1,277,712	3.62
1,731 VINCI SA	182,515	0.52	<i>United Kingdom</i>	973,034	2.76
<i>Germany</i>	1,022,008	2.90	101,149 AVIVA PLC	609,383	1.73
1,137 ALLIANZ SE-NOM	316,221	0.90	141,020 M&G PLC	363,651	1.03
1,182 MTU AERO ENGINES HLDG AG	302,514	0.86	<i>United States of America</i>	13,195,999	37.38
11,777 RWE AG	403,273	1.14	14,066 CISCO SYSTEMS INC	668,276	1.89
<i>Greece</i>	468,218	1.33	13,379 CITIZENS FINANCIAL GROUP	481,778	1.36
OPAP SA	468,218	1.33	7,955 COMERICA INC	406,262	1.15
<i>Hong Kong (China)</i>	419,524	1.19	21,350 CONAGRA BRANDS INC	606,981	1.72
AIA GROUP LTD -H-	419,524	1.19	3,721 CSX CORP	124,467	0.35
<i>Ireland</i>	923,354	2.62	2,944 CURTISS-WRIGHT CORP	797,736	2.26
CRH PLC	923,354	2.62	1,442 ELEVANCE HEALTH INC	781,059	2.21
<i>Italy</i>	1,443,403	4.09	13,719 EVERSOURCE ENERGY	778,142	2.20
75,477 POSTE ITALIANE SPA	962,216	2.73	5,145 INTL BUSINESS MACHINES CORP	890,188	2.53
108,684 SNAM RETE GAS	481,187	1.36	20,643 NEWMONT CORP	863,600	2.45
<i>Japan</i>	886,749	2.51	3,135 PALO ALTO NETWORKS INC	1,062,797	3.02
13,300 SUMITOMO MITSUI FINANCIAL GRP	886,749	2.51	4,397 PEPSICO INC	725,197	2.05
<i>Jersey</i>	419,637	1.19	10,484 PFIZER INC	293,447	0.83
2,179 FERGUSON PLC	419,637	1.19	4,351 RAYMOND J FINANCIAL	538,132	1.52
<i>Mexico</i>	268,413	0.76	23,314 REGIONS FINANCIAL CORP	467,329	1.32
31,190 COCA COLA FEMSA SAB DE CV	268,413	0.76	1,623 REPUBLIC SERVICES INC	315,527	0.89
<i>Netherlands</i>	2,360,551	6.68	13,155 TAPESTRY INC	562,902	1.59
15,181 ABN AMRO GROUP N.V.	249,148	0.71	1,461 UNITEDHEALTH GROUP	744,190	2.11
24,314 ASR NEDERLAND N.V.	1,159,865	3.28	27,413 VIATRIS INC	291,400	0.83
17,886 ING GROUP NV	305,981	0.87	15,772 WALGREEN BOOTS	190,762	0.54
6,745 LYONDELLBASELL	644,957	1.82	3,168 WASTE MANAGEMENT INC	676,051	1.92
			27 WHEELER PFD RG-A REIT	-	0.00
			1,241 WHEELER REAL ESTATE INVESTMENT TRUST INC REIT	499	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
Bonds	4,750,831	13.46
<i>Brazil</i>	262,508	0.74
339,000 BRAZIL 5.00% 27/01/2045	262,508	0.74
<i>Mexico</i>	273,539	0.77
53,654 MEXICO 7.50% 03/06/2027	273,539	0.77
<i>Russia</i>	-	0.00
45,662,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	-	0.00
47,718,000 RUSSIA 0% 03/02/2027	-	0.00
<i>Switzerland</i>	962,949	2.73
200,000 UBS GROUP INC VAR PERPETUAL USD (ISIN CH0558521263)	190,714	0.54
220,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)	203,526	0.58
219,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)	201,596	0.57
215,000 UBS GROUP INC 2.746% 144A 11/02/2033	176,111	0.50
200,000 UBS GROUP INC 4.988% 144A 05/08/2033	191,002	0.54
<i>United States of America</i>	3,251,835	9.22
507,600 UNITED STATES OF AMERICA 3.00% 15/08/2052	383,317	1.09
429,400 UNITED STATES OF AMERICA 3.125% 31/08/2027	411,989	1.17
2,466,500 UNITED STATES OF AMERICA 4.625% 28/02/2025	2,456,529	6.96
Convertible bonds	944,036	2.67
<i>United States of America</i>	944,036	2.67
624,000 PENNYMAC CORP 5.50% 15/03/2026 CV	593,000	1.68
360,000 REDWOOD TRUST INC 7.75% 15/06/2027 CV	351,036	0.99
Total securities portfolio	35,694,424	101.13

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,297,923,849	96.27	14,317 X 5 RETAIL GROUP NV REGS GDR	-	0.00
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,294,023,587	95.98	Norway	1,352,277	0.10
Shares	554,193,120	41.11	68,662 DNB BANK ASA	1,352,277	0.10
Bermuda	10,837,943	0.80	Russia	-	0.00
332,599 BW LPG	6,194,332	0.46	16,006 MAGNIT PJSC	-	0.00
89,311 GOLDEN OCEAN GROUP LTD	1,240,577	0.09	201,545 MAGNIT SP GDR SPONSORED	-	0.00
234,096 HISCOX LTD	3,403,034	0.25	16,204 OIL COMPANY LUKOIL ADR 1 SH	-	0.00
Canada	14,902,001	1.11	426,925 ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	-	0.00
687,500 BARRICK GOLD CORPORATION	11,460,264	0.85	South Korea	71,913,982	5.33
71,836 TECK RESOURCES B	3,441,737	0.26	248,569 HANA FINANCIAL GROUP	10,961,234	0.81
Cayman Islands	12,059,289	0.89	160,542 HYUNDAI MERCHANT MARINE	2,289,458	0.17
1,240,900 ALIBABA GROUP HOLDING LTD	11,205,171	0.83	6,614 HYUNDAI MOTOR	1,417,457	0.11
2,026,887 HONMA GOLF LTD SHS UNITARY 144A/REGS	854,118	0.06	551,407 KB FINANCIAL GROUP	31,446,023	2.33
Czech Republic	1,339,963	0.10	14,372 KIA CORPORATION	1,350,018	0.10
40,017 KOMERCNI BANKA AS	1,339,963	0.10	373,506 SAMSUNG ELECTRONICS CO LTD	22,114,594	1.64
France	33,268,575	2.47	32,144 SK SQUARE CO LTD	2,335,198	0.17
167,577 EDENRED	7,078,062	0.52	Spain	3,622,532	0.27
271,705 SANOFI	26,190,513	1.95	127,934 DISTRIB.INTEGRAL LOGISTA HOLD.	3,622,532	0.27
Germany	24,166,184	1.79	Switzerland	10,540,120	0.78
454,476 DEUTSCHE TELEKOM AG-NOM	11,436,748	0.85	358,076 UBS GROUP INC NAMEN AKT	10,540,120	0.78
345,872 HENSOLDT AG	12,729,436	0.94	Taiwan	2,963,799	0.22
Ireland	22,003,083	1.63	119,000 ASUSTEK COMPUTER	1,826,736	0.14
241,448 BANK OF IRELAND GROUP PLC	2,527,684	0.19	159,000 CATCHER	1,137,063	0.08
139,874 CRH PLC	10,424,828	0.77	United Kingdom	60,127,285	4.46
46,090 MEDTRONIC PLC	3,628,205	0.27	951,419 PERSIMMON PLC	16,260,091	1.21
20,685 WILLIS TOWERS — SHS	5,422,366	0.40	8,958 RIO TINTO PLC	588,942	0.04
Italy	28,926,044	2.15	1,201,992 SHELL PLC	43,278,252	3.21
144,723 ENI SPA	2,226,404	0.17	United States of America	190,060,721	14.11
459,279 FINECOBANK	6,851,873	0.51	1,472,873 ABRDN ASIA PACIFIC INCOME FUND INC	3,910,478	0.29
1,928,834 INTESA SANPAOLO SPA	7,175,348	0.53	283,171 AMERICAN CAPITAL AGENCY CORP	2,701,451	0.20
341,686 UNICREDIT SPA	12,672,419	0.94	93,218 AMERICAN ELECTRIC POWER INC	8,178,947	0.61
Japan	12,815,651	0.95	25,172 AMERICAN INTL GRP	1,868,518	0.14
92,800 BRIDGESTONE CORP	3,647,157	0.27	113,212 ANGEL OAK MORTGAGE REIT INC	1,489,870	0.11
57,000 FUJI ELECTRIC HOLDINGS	3,242,969	0.24	111,019 BANK OF AMERICA CORP	4,416,336	0.33
22,900 INABA DENKISANGYO	558,050	0.04	45,416 BRIGHTSPHERE INVESTMENT GROUP	1,006,419	0.07
253,200 SUBARU CORP	5,367,475	0.40	107,254 CARDINAL HEALTH INC	10,548,431	0.78
Marshall Islands	4,905,329	0.36	45,259 CITIGROUP INC	2,873,494	0.21
201,203 STAR BULK CARRIERS CORP	4,905,329	0.36	25,437 CROWN CASTLE INC	2,485,195	0.18
Netherlands	48,388,342	3.59	8,791 ENDO INC	243,950	0.02
2,057,984 ABN AMRO GROUP N.V.	33,856,640	2.51	267,373 EVERSOURCE ENERGY	15,165,397	1.12
15,621 AERCAP HOLDINGS NV	1,456,190	0.11	51,214 EXXON MOBIL CORP	5,895,244	0.44
26,270 EURONEXT	2,435,396	0.18	117,097 FIRSTENERGY CORP	4,481,302	0.33
111,275 LYONDELLBASELL	10,640,116	0.79	37,160 HARTFORD FINANCIAL SERVICES GRP	3,734,580	0.28
			217,241 INTL BUSINESS MACHINES CORP	37,587,037	2.80
			326,241 KOSMOS ENERGY LTD	1,809,006	0.13
			159,734 KRAFT HEINZ CO/THE	5,146,629	0.38
			216,610 LADDER CAPITAL A REITS	2,445,527	0.18

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
271,554 NEWMONT CORPORAION	11,360,462	0.84	250,000 KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAF71)	241,906	0.02
3,928 OLD REPUB.INTL CORP	121,336	0.01	950,000 LIGHTNING RE LIMITED VAR 31/03/2026	948,955	0.06
191,589 PAYPAL HOLDINGS INC	11,117,910	0.82	500,000 LOCKE TAVERN RE LTD VAR 09/04/2026	501,450	0.04
925,135 PFIZER INC	25,894,529	1.93	300,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	299,798	0.02
355,188 RITHM CAPITAL CORP	3,875,101	0.29	250,000 MARLON LTD VAR 09/06/2031	250,238	0.02
256,911 STATE STREET CORP	19,016,552	1.42	500,000 MAYFLOWER RE LTD VAR 08/07/2031	500,000	0.04
203,408 TWO HARBORS INVESTMENT CORP	2,687,020	0.20	250,000 MERNA REINSURANCE II LTD VAR 07/07/2025	245,588	0.02
Bonds	477,130,546	35.39	700,000 MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAH51)	720,020	0.05
Bermuda	38,122,951	2.83	800,000 MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18)	808,660	0.05
250,000 2001 CAT RE LTD VAR 08/01/2027	249,863	0.02	250,000 MERNA REINSURANCE II LTD VAR 07/07/2031	248,275	0.02
750,000 ALAMO RE LTD VAR 07/06/2026	748,218	0.06	250,000 MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	247,300	0.02
500,000 ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)	491,275	0.04	750,000 MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	743,625	0.06
250,000 ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)	246,475	0.02	500,000 MERNA REINSURANCE II LTD VAR 08/04/2030	503,325	0.04
750,000 AQUILA RE I LIMITED VAR 07/06/2031	742,180	0.06	300,000 MERNA REINSURANCE II LTD VAR 10/07/2028	299,565	0.02
500,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	508,512	0.04	500,000 MONA LISA RE LTD VAR 08/01/2026	513,300	0.04
250,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAC62)	255,988	0.02	250,000 MONA LISA RE LTD VAR 08/07/2025	241,150	0.02
500,000 BLUE RIDGE RE LIMITED VAR 08/01/2027	492,762	0.04	250,000 MONA LISA RE LTD VAR 25/06/2027	250,000	0.02
250,000 BLUE RIDGE RE LIMITED VAR 08/01/2031	246,881	0.02	500,000 MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)	486,775	0.04
250,000 BONANZA RE LTD VAR 08/01/2026	252,094	0.02	250,000 MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAC19)	242,450	0.02
250,000 BONANZA RE LTD VAR 16/03/2025	239,163	0.02	1,000,000 MYSTIC RE IV LTD VAR 08/01/2027	996,225	0.06
250,000 BONANZA RE LTD VAR 23/12/2024	241,731	0.02	3,800,000 NCL CORP LTD 7.75% 144A 15/02/2029	3,956,104	0.28
800,000 CITRUS RE LTD VAR 07/06/2026	812,260	0.05	250,000 PALM RE LTD VAR 09/06/2031	247,138	0.02
250,000 CPAE LOOKOUT REAL ESTATE LTD VAR 05/04/2027	245,625	0.02	500,000 PURPLE REAL ESTATE LIMITED VAR 06/06/2031	497,587	0.04
950,000 CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	955,082	0.06	500,000 PURPLE REAL ESTATE LIMITED VAR 24/04/2026	510,975	0.04
150,000 EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAA86)	7,002	0.00	250,000 SAKURA RE LTD VAR 07/04/2029	247,025	0.02
250,000 FIRST COAST RE LTD VAR 07/04/2026	248,194	0.02	500,000 SANDERS RE II LTD VAR 07/04/2028	482,863	0.04
500,000 FLOODSMART RE LTD VAR 11/03/2026	491,950	0.04	750,000 SANDERS RE III LTD VAR 05/06/2026	761,625	0.06
1,000,000 FLOODSMART RE LTD VAR 12/03/2027	991,875	0.06	500,000 SANDERS RE III LTD VAR 07/04/2027	498,425	0.04
250,000 FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	247,075	0.02	600,000 SANDERS RE III LTD VAR 07/04/2028	592,380	0.04
250,000 FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAF57)	251,831	0.02	250,000 SANDERS RE III LTD VAR 08/04/2030	252,681	0.02
250,000 FOUR LAKES RE LTD VAR 07/01/2030	255,200	0.02	1,000,000 SANDERS RE III LTD VAR 09/04/2029	963,725	0.06
750,000 GALILEO RE LTD VAR 07/01/2032	742,725	0.06	500,000 SOLOMON RE LTD VAR 08/06/2026	506,400	0.04
250,000 GALILEO RE LTD VAR 08/01/2030	248,288	0.02	500,000 SUTTER RE LTD VAR 19/06/2026	506,550	0.04
500,000 GATEWAY REAL ESTATE II LTD VAR 27/04/2026	517,850	0.04	550,000 TITANIA RE LTD VAR 27/02/2026	564,107	0.04
250,000 GATEWAY REAL ESTATE LTD VAR 08/01/2025	210,000	0.02	750,000 TOPANGA RE LIMITED VAR 08/01/2026	718,612	0.05
250,000 GATEWAY REAL ESTATE LTD VAR 24/02/2026	255,288	0.02	250,000 TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	251,138	0.02
250,000 GATEWAY REAL ESTATE LTD 0% 23/12/2028	233,713	0.02	250,000 TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	250,863	0.02
250,000 HERBIE RE LTD VAR 08/01/2030	236,300	0.02	750,000 URSA RE LTD VAR 06/12/2025	759,225	0.06
1,000,000 HIGH POINT FRN 06/01/2027	979,600	0.06	250,000 VERAISON REAL ESTATE LIMITED VAR 09/03/2026	259,506	0.02
650,000 INTEGRITY RE LTD VAR 06/06/2025	647,123	0.05	Canada	61,868,789	4.59
1,000,000 KENDALL RE LTD VAR 30/04/2027	1,001,500	0.06	715,000 BOMBARDIER INC 7.875% 144A 15/04/2027	718,332	0.05
500,000 KILIMANJARO II RE LTD VAR 08/01/2031	500,000	0.04	212,500 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 01/07/2025	2,965,225	0.22
750,000 KILIMANJARO II RE LTD VAR 30/06/2028	750,000	0.06	37,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841936011)	1,972,729	0.15
250,000 KILIMANJARO III RE LTD VAR 20/04/2026	227,050	0.02			
250,000 KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAE07)	236,744	0.02			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
48,100	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841937258)	2,018,372	0.15	750,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	728,419	0.05
209,400	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 18/03/2025	1,123,431	0.08	250,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	245,219	0.02
20,500	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.15% 14/08/2024	1,204,974	0.09	250,000	RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAB89)	238,669	0.02
77,900	CANADIAN IMPERIAL BANK 0% 12/05/2025	3,209,013	0.24	250,000	RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	239,506	0.02
579,200	CANADIAN IMPERIAL BANK 0% 31/03/2025	3,256,262	0.24	375,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	369,609	0.03
30,700	CANADIAN IMPERIAL BANK 14.20% 04/12/2024	1,896,714	0.14	750,000	RESIDENTIAL REINSURANCE VAR 06/12/2028	677,269	0.05
34,900	CANADIAN IMPERIAL BANK 15.25% 20/08/2024	2,590,124	0.19	250,000	RESIDENTIAL REINSURANCE 2021 LTD VAR 06/12/2025	234,838	0.02
50,600	CANADIAN IMPERIAL BK 0% 01/07/2025	3,450,869	0.26	16,200	TORONTO DOMINION BANK 0% 24/02/2025	1,235,250	0.09
4,375,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	3,996,869	0.30	500,000	VITALITY RE VIII LTD VAR 06/01/2026	497,288	0.04
19,800	ROYAL BANK OF CANADA 17.40% 08/11/2024	2,144,961	0.16	1,250,000	VITALITY RE XI LTD VAR 05/01/2027	1,271,375	0.09
121,200	ROYAL BANK OF CANADA 20.37% 05/07/2024	1,503,733	0.11	250,000	VITALITY RE XIV LIMITED VAR 05/01/2027	255,700	0.02
297,000	ROYAL BANK OF CANADA 20.57% 05/07/2024	1,770,710	0.13		<i>France</i>	6,238,890	0.46
5,600	ROYAL BANK OF CANADA 8.45% 03/10/2024	2,123,506	0.16	1,000,000	BPCE SA VAR 144A 19/10/2027	918,170	0.07
61,700	ROYAL BANK OF CANADA 9.58% 05/07/2024	3,585,050	0.27	1,500,000	BPCE SA VAR 144A 19/10/2032	1,229,265	0.09
22,600	THE TORONTO DOMINION BANK CANADA 0% 06/06/2025	3,807,648	0.28	1,200,000	BPCE SA 4.875% 144A 01/04/2026	1,176,948	0.09
18,800	THE TORONTO DOMINION BANK CANADA 0% 20/08/2024	680,184	0.05	2,500,000	SOCIETE GENERALE SA VAR 09/06/2027	2,306,100	0.16
44,000	THE TORONTO DOMINION BANK CANADA 0% 23/07/2024	1,235,300	0.09	615,000	SOCIETE GENERALE SA VAR 144A 15/06/2033	608,407	0.05
207,300	THE TORONTO DOMINION BANK CANADA 0% 25/03/2025	1,172,282	0.09		<i>Hungary</i>	10,639,787	0.79
12,600	THE TORONTO DOMINION BANK CANADA 10.07% 20/02/2025	2,267,711	0.17	4,547,010,000	REPUBLIC OF HUNGARY 4.50% 27/05/2032	10,639,787	0.79
164,400	THE TORONTO DOMINION BANK CANADA 14.97% 22/10/2024	9,504,419	0.70		<i>Indonesia</i>	3,774,281	0.28
63,400	THE TORONTO DOMINION BANK CANADA 18.43% 27/01/2025	2,280,308	0.17	61,960,000,000	REPUBLIC OF INDONESIA 6.875% 15/04/2029	3,774,281	0.28
8,700	THE TORONTO DOMINION BANK CANADA 21.30% 22/10/2024	1,390,063	0.10		<i>Ireland</i>	2,002,913	0.15
	<i>Cayman Islands</i>	47,490,655	3.52	750,000	ATLAS CAPITAL DAC VAR 05/06/2029	732,131	0.05
14,900	MIZUHO FINANCE CAYMAN LTD 0% 07/02/2025	2,084,570	0.15	500,000	ATLAS CAPITAL DAC VAR 10/06/2030	524,325	0.04
34,300	MIZUHO FINANCIAL GROUP CAYMAN LTD 13.80% 19/11/2024	1,936,682	0.14	750,000	QUEEN STREET 2023 RE DAC VAR 08/12/2025	746,457	0.06
211,200	MIZUHO MARKETS PLC 0% 06/06/2025	3,348,364	0.25		144A 20/06/2054		
58,300	MIZUHO MARKETS PLC 0% 08/05/2025	2,477,808	0.18		<i>Japan</i>	2,730,186	0.20
47,800	MIZUHO MARKETS PLC 0% 10/03/2025	2,418,345	0.18	2,700,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028	2,730,186	0.20
226,500	MIZUHO MARKETS PLC 0% 11/04/2025	3,644,838	0.28		<i>Luxembourg</i>	2,564,178	0.19
38,900	MIZUHO MARKETS PLC 0% 18/03/2025	566,267	0.04	2,371,494	GOL FINANCE SA VAR 29/01/2025	2,564,178	0.19
41,600	MIZUHO MARKETS PLC 0% 25/03/2025	3,624,400	0.27		<i>Marshall Islands</i>	857,193	0.06
26,700	MIZUHO MARKETS PLC 0% 30/04/2025 USD (ISIN XS2771446031)	2,428,819	0.18	836,000	DANAOS CORP 8.50% 144A 01/03/2028	857,193	0.06
8,600	MIZUHO MARKETS PLC 0% 30/04/2025 USD (ISIN XS2771446205)	2,763,627	0.20		<i>Netherlands</i>	107,402,343	7.97
48,900	MIZUHO MARKETS PLC 11.13% 26/11/2024	2,157,966	0.16	1,600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	1,606,579	0.12
250,300	MIZUHO MARKETS PLC 14.85% 24/09/2024	1,437,489	0.11	1,500,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,568,978	0.12
20,200	MIZUHO MARKETS PLC 15.31% 05/07/2024	1,697,763	0.13	1,500,000	AKER BP ASA 3.10% 144A 15/07/2031	1,278,630	0.09
27,300	MIZUHO MARKETS PLC 15.50% 12/11/2024	2,894,028	0.21	13,900	BNP PARIBAS ARBITRAGE ISLAMIC ISSUANCE BV 25.25% 18/10/2024	2,181,171	0.16
28,600	MIZUHO MARKETS PLC 9.28% 26/11/2024	2,136,116	0.16				
26,200	MIZUHO MARKETS PLC 9.50% 23/07/2024	1,881,303	0.14				
27,200	MIZUHO MARKETS PLC 9.65% 08/08/2024	1,927,389	0.14				
47,900	MIZUHO MARKETS PLC 9.77% 26/11/2024	2,071,739	0.15				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
30,000 BNP PARIBAS ISSUANCE BV 0% 07/02/2025	2,222,400	0.16	18,298,000 RUSSIA 0% 03/02/2027	-	0.00
48,000 BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899757)	3,248,160	0.24	<i>Singapore</i>	1,201,425	0.09
76,800 BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899831)	3,048,960	0.23	750,000 EASTON RE PTE LTD VAR 09/01/2027	727,275	0.05
276,800 BNP PARIBAS ISSUANCE BV 0% 24/04/2025	4,749,888	0.35	500,000 FIRST COAST RE II PTE LTD VAR 07/04/2025	474,150	0.04
13,800 BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666313)	2,444,394	0.18	<i>South Africa</i>	2,117,044	0.16
80,200 BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666743)	2,257,630	0.17	44,244,990 SOUTH AFRICA 8.25% 31/03/2032	2,117,044	0.16
86,600 BNP PARIBAS ISSUANCE BV 0% 27/03/2025	3,571,384	0.26	<i>Spain</i>	1,337,632	0.10
52,400 BNP PARIBAS ISSUANCE BV 10.97% 24/09/2024	1,934,739	0.14	1,600,000 BANCO SANTANDER SA VAR 22/11/2032	1,337,632	0.10
109,100 BNP PARIBAS ISSUANCE BV 11.19% 04/12/2024	4,153,712	0.31	<i>Switzerland</i>	20,896,818	1.55
11,400 BNP PARIBAS ISSUANCE BV 12.15% 24/09/2024	1,721,248	0.13	2,274,000 UBS GROUP INC VAR PERPETUAL USD (ISIN CH0558521263)	2,168,418	0.16
77,600 BNP PARIBAS ISSUANCE BV 13.70% 10/12/2024	2,862,307	0.21	10,476,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)	9,691,557	0.72
40,500 BNP PARIBAS ISSUANCE BV 13.72% 22/10/2024	3,155,109	0.23	9,817,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)	9,036,843	0.67
170,800 BNP PARIBAS ISSUANCE BV 13.76% 26/08/2024	2,434,786	0.18	<i>Trinidad and Tobago</i>	505,532	0.04
61,900 BNP PARIBAS ISSUANCE BV 14.02% 26/11/2024	2,142,058	0.16	519,000 TRINIDAD ET TOBAGO 4.50% 04/08/2026	505,532	0.04
21,500 BNP PARIBAS ISSUANCE BV 18.17% 22/10/2024	2,089,934	0.16	<i>United Kingdom</i>	22,461,843	1.67
2,318,000 ING GROUP NV VAR PERPETUAL USD (ISIN US456837AF06)	2,305,645	0.17	2,300,000 BARCLAYS PLC VAR 02/11/2028	2,422,705	0.18
113,800 J P MORGAN 11.86% 11/12/2024	1,900,293	0.14	25,900 GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841001)	1,536,777	0.11
59,000 JP MORGAN STRUCTURED PRODUCTS BV 0% 07/03/2025	3,734,523	0.28	53,500 GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841779)	1,596,440	0.12
35,500 JP MORGAN STRUCTURED PRODUCTS BV 0% 13/02/2025	2,144,843	0.16	82,100 GOLDMAN SACHS INTERNATIONAL 0% 02/06/2025	2,496,661	0.19
225,800 JP MORGAN STRUCTURED PRODUCTS BV 0% 27/03/2025	3,565,382	0.26	23,400 GOLDMAN SACHS INTERNATIONAL 0% 08/05/2025	3,772,431	0.29
263,200 JP MORGAN STRUCTURED PRODUCTS BV 11.69% 24/09/2024	3,879,695	0.29	10,400 GOLDMAN SACHS INTERNATIONAL 0% 29/04/2025	2,534,376	0.19
313,300 JP MORGAN STRUCTURED PRODUCTS BV 11.81% 23/07/2024	4,611,714	0.34	1,546,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD	1,549,989	0.11
457,200 JP MORGAN STRUCTURED PRODUCTS BV 12.49% 04/12/2024	7,489,255	0.57	2,196,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780099CK11)	2,213,326	0.16
34,400 JP MORGAN STRUCTURED PRODUCTS BV 13.47% 11/12/2024	1,986,855	0.15	2,797,000 STANDARD CHARTERED PLC VAR 144A 12/01/2033	2,358,878	0.17
51,300 JP MORGAN STRUCTURED PRODUCTS BV 14.13% 13/11/2024	2,879,459	0.21	250,000 SUSSEX CAP UK PPC LTD VAR 08/01/2025	239,906	0.02
32,200 JP MORGAN STRUCTURED PRODUCTS BV 15.36% 05/12/2024	4,340,302	0.32	14,000 THE TORONTO DOMINION BANK 17.31% 12/08/2024	1,740,354	0.13
152,500 MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121772)	6,427,112	0.48	<i>United States of America</i>	139,390,030	10.33
149,900 MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121855)	2,526,565	0.19	885,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	880,876	0.07
55,200 MERRILL LYNCH BV 0% 21/03/2025	2,416,380	0.18	1,500,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	1,196,567	0.09
16,100 MERRILL LYNCH BV 0% 25/03/2025	1,085,945	0.08	295,000 AMERICAN AXLE AND MANUFACTURING INC 6.25% 15/03/2026	294,555	0.02
24,400 MERRILL LYNCH BV 9.50% 26/11/2024	7,436,308	0.55	1,490,000 AUTONATION INC 3.85% 01/03/2032	1,325,787	0.10
<i>Philippines</i>	3,825,649	0.28	1,220,000 BOEING CO 5.15% 01/05/2030	1,172,286	0.09
221,150,000 REPUBLIC OF PHILIPPINES 6.75% 15/09/2032	3,825,649	0.28	390,000 BRITISH AIRWAYS PASS THRU CERTIFICATES SERIES 2020 1B 8.375% 144A 15/11/2028	147,461	0.01
<i>Russia</i>	-	0.00	1,496,000 BROADCOM INC 2.45% 144A 15/02/2031	1,260,560	0.09
18,557,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	-	0.00			
19,168,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/03/2033	-	0.00			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,300,000	BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033	2,352,555	0.17	1,150,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,118,720	0.08
1,800,000	CAPITAL ONE FINANCIAL CORP VAR 02/11/2027	1,651,050	0.12	2,175,000	T MOBILE USA INC 5.75% 15/01/2034	2,238,836	0.17
2,444,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2033	2,362,688	0.18	2,500,000	US BANCORP VAR 22/07/2028	2,445,800	0.18
5,800	CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660391660)	2,135,241	0.16	1,400,000	US BANCORP VAR 27/01/2028	1,294,958	0.10
21,300	CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660395224)	2,097,624	0.16	29,000	WELLS FARGO BANK NA 0% 03/02/2025	2,170,360	0.16
117,100	CITIGROUP GLOBAL MARKET LTD 10.96% 23/07/2024	4,477,123	0.33	34,600	WELLS FARGO BANK NA 0% 07/02/2025	2,079,114	0.15
29,400	CITIGROUP GLOBAL MARKETS INC 0% 20/08/2024	2,165,163	0.16	3,000	WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2125)	973,770	0.07
27,900	CITIGROUP GLOBAL MARKETS INC 0% 25/02/2025	2,084,409	0.15	20,700	WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2208)	3,717,099	0.28
100,300	CITIGROUP GLOBAL MARKETS INC 10.81% 24/09/2024	3,821,558	0.28	53,800	WELLS FARGO BANK NA 0% 10/06/2025	3,251,134	0.24
54,800	CITIGROUP GLOBAL MARKETS INC 14.01% 26/11/2024	2,160,864	0.16	34,000	WELLS FARGO BANK NA 0% 18/03/2035	2,120,240	0.16
42,300	CITIGROUP GLOBAL MARKETS INC 18.72% 12/11/2024	4,475,302	0.33	28,500	WELLS FARGO BANK NA 0% 25/02/2025	3,535,140	0.26
80,500	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 06/06/2025	3,321,028	0.25	37,600	WELLS FARGO BANK NA 0% 25/03/2025	2,459,416	0.18
53,800	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 08/04/2025	2,475,876	0.18	13,800	WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3784)	2,303,496	0.17
24,300	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 09/07/2025	1,386,315	0.10	31,800	WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3867)	1,937,256	0.14
102,000	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 10/04/2025	4,693,020	0.35	19,200	WELLS FARGO BANK NA 16.15% 28/01/2025	3,150,528	0.23
12,800	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 12/02/2025	2,265,280	0.17	18,900	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 07/02/2025	2,299,563	0.17
20,200	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660388799)	1,058,783	0.08	38,000	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 19/02/2025	2,181,200	0.16
56,200	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660399481)	2,309,258	0.17	100,800	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 24/04/2025	4,692,240	0.35
675,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	564,536	0.04	370,600	WELLS FARGO BANK NATIONAL ASSOCIATION 11.98% 21/03/2025	6,023,592	0.45
195,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	171,066	0.01	18,800	WELLS FARGO BANK NATIONAL ASSOCIATION 15.50% 10/04/2025	2,403,602	0.18
696,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	674,494	0.05	992,000	WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	935,922	0.07
2,600,000	GENERAL MOTORS FINANCIAL CO INC 4.30% 06/04/2029	2,470,858	0.18		Convertible bonds	8,825,886	0.65
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	249,956	0.02		United States of America	8,825,886	0.65
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	246,556	0.02	1,363,000	PENNYMAC CORP 5.50% 15/03/2026 CV	1,295,286	0.10
335,800	JP MORGAN CHASE BANK NA 12.53% 24/09/2024	4,977,260	0.37	7,722,900	REDWOOD TRUST INC 7.75% 15/06/2027 CV	7,530,600	0.55
13,400	JP MORGAN CHASE COMMERCIAL MTGE SEC	1,896,850	0.14		Mortgage and asset backed securities	253,749,268	18.82
11,790,000	LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	11,746,258	0.88		Bermuda	1,338,801	0.10
1,028,000	LSF11 A5 HOLDCO LLC 6.625% 144A 15/10/2029	975,644	0.07	1,080,000	HOME RE 2021 2 LTD VAR 25/01/2034	1,098,566	0.08
1,820,000	MARRIOTT INTERNATIONAL INC 5.55% 15/10/2028	1,845,899	0.14	730,000	OAKTOWN RE LTD FRN 25/10/2030	240,235	0.02
1,500,000	MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 14/01/2028	1,489,380	0.11			7,647,115	0.57
2,560,000	MORGAN STANLEY VAR 20/04/2037	2,453,914	0.18			496,389	0.04
2,900,000	ORACLE CORP 2.80% 01/04/2027	2,724,144	0.20			1,021,188	0.09
1,711,000	PAR PHARMACEUTICAL COS INC 0% 01/04/2027	-	0.00	1,000,000	ICG US CLO LTD VAR 28/07/2034	871,952	0.06
				1,000,000	NEUBERGER BERMAN CLO VAR 17/07/2035	994,888	0.07
				1,000,000	OCEAN TRAILS CLO VAR 15/10/2034	1,007,585	0.07
				1,000,000	OCEAN TRAILS CLO VAR 20/07/2035	1,003,605	0.07
				1,000,000	SOUNDPOINT CLO LTD FRN 25/07/2030	1,001,519	0.07
				1,250,000	TRINITAS CLO I LTD VAR 20/07/2034	1,249,989	0.10
					United States of America	244,763,352	18.15
				750,000	CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/10/2068 USD (ISIN US14727QAA31)	183,168	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
265,000	CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031	43,035	0.00	310,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/11/2041	328,826	0.02
1,190,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	188,539	0.01	13,362,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/09/2053	12,613,573	0.95
940,000	FANNIE MAE VAR 25/10/2041	989,549	0.07	2,050,000	FREDDIE MAC FRN 25/02/2047	2,539,043	0.19
820,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAJ89)	865,943	0.06	1,680,000	FREDDIE MAC FRN 25/07/2049	1,948,558	0.14
200,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140QM4F80)	138,599	0.01	3,410,000	FREDDIE MAC FRN 25/10/2048	4,348,115	0.32
11,952,000	FANNIE MAE 2.50% 01/02/2052	9,563,467	0.71	1,470,000	FREDDIE MAC VAR 25/01/2034	1,665,374	0.12
2,844,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	2,294,298	0.17	1,050,000	FREDDIE MAC VAR 25/01/2051	1,138,255	0.08
2,521,000	FANNIE MAE 2.50% 01/08/2050	2,034,033	0.15	790,000	FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSQ30)	877,207	0.07
13,804,656	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XMBP00)	10,469,388	0.78	1,270,000	FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KCP21)	1,376,285	0.10
2,593,000	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	2,093,669	0.16	830,000	FREDDIE MAC VAR 25/10/2033	986,174	0.07
200,000	FANNIE MAE 3.00% 01/04/2051	115,402	0.01	1,110,000	FREDDIE MAC VAR 25/11/2041	1,204,248	0.09
4,700,000	FANNIE MAE 3.00% 01/11/2051 USD (ISIN US3140XDKE52)	3,252,614	0.24	880,000	FREDDIE MAC VAR 25/11/2050	1,068,068	0.08
4,393,202	FANNIE MAE 4.50% 01/05/2053	4,029,598	0.30	850,000	FREDDIE MAC VAR 25/12/2050	967,498	0.07
5,804,629	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140XLC712)	5,055,494	0.37	1,700,000	FREDDIE MAC 2.50% 01/02/2051	983,409	0.07
4,578,310	FANNIE MAE 5.00% 01/08/2053	4,372,907	0.32	581,000	FREDDIE MAC 2.50% 01/02/2052	402,528	0.03
668,325	FANNIE MAE 5.50% 01/01/2054	658,213	0.05	5,496,464	FREDDIE MAC 2.50% 01/07/2051	3,720,092	0.28
962,763	FANNIE MAE 5.50% 01/02/2054	947,285	0.07	2,182,384	FREDDIE MAC 2.50% 01/11/2051	1,467,573	0.11
326,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140MW2K18)	312,105	0.02	700,000	FREDDIE MAC 3.00% 01/08/2050 USD (ISIN US3132DP6J25)	540,455	0.04
1,770,000	FANNIE MAE 5.50% 01/04/2054	1,746,568	0.13	300,000	FREDDIE MAC 3.00% 01/08/2050 USD (ISIN US3132DVL54)	151,214	0.01
3,598,787	FANNIE MAE 5.50% 01/06/2054	3,558,958	0.26	800,000	FREDDIE MAC 3.00% 01/08/2052	624,898	0.05
2,570,000	FANNIE MAE 5.50% 01/07/2054	2,541,557	0.19	3,327,000	FREDDIE MAC 4.50% 01/10/2053	3,015,087	0.22
3,272,000	FANNIE MAE 5.50% 01/08/2052	2,607,129	0.19	3,086,617	FREDDIE MAC 5.00% 01/05/2053	2,662,533	0.20
8,161,000	FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMA557)	7,696,349	0.57	3,365,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DP5B08)	3,087,522	0.23
4,127,000	FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMX765)	3,950,566	0.29	973,364	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1DZ02)	949,180	0.07
2,974,000	FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140NP6D72)	2,912,862	0.22	7,300,000	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133C5EC12)	6,527,857	0.48
10,887,000	FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140XMR53)	10,554,147	0.78	5,742,000	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133KRKK94)	5,501,636	0.41
10,800,000	FANNIE MAE 5.50% 01/10/2053	10,567,186	0.78	5,653,067	FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WEDH08)	5,597,571	0.42
1,600,000	FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAQS92)	1,602,379	0.12	5,710,000	FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WESY75)	5,646,805	0.42
4,400,000	FANNIE MAE 6.00% 01/09/2053	4,308,717	0.32	2,210,000	FREDDIE MAC 5.50% 01/07/2054 USD (ISIN US3133WFOA82)	2,185,541	0.16
22,400,000	FANNIE MAE 6.00% 01/11/2053	21,045,754	1.57	2,980,000	FREDDIE MAC 5.50% 01/08/2052	2,287,965	0.17
200,000	FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140NDR411)	153,085	0.01	5,278,639	FREDDIE MAC 5.50% 01/09/2053	4,955,154	0.37
2,000,000	FANNIE MAE 6.50% 01/07/2053 USD (ISIN US3140NM6N28)	1,920,069	0.14	8,900,000	FREDDIE MAC 5.50% 01/10/2053	8,541,478	0.63
2,500,000	FANNIE MAE 6.50% 01/07/2053 USD (ISIN US3140NM6Q58)	2,092,093	0.16	1,800,000	FREDDIE MAC 5.50% 01/12/2053	1,706,752	0.13
3,000,000	FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A665)	2,773,039	0.21	1,300,000	FREDDIE MAC 6.50% 01/09/2053 USD (ISIN US3133CEQD76)	1,324,724	0.10
3,000,000	FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A749)	2,763,487	0.20	800,000	FREDDIE MAC 6.50% 01/09/2053 USD (ISIN US3133CEOK10)	742,032	0.06
2,500,000	FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0BA60)	2,363,987	0.18	4,500,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CE7G13)	4,391,685	0.33
4,300,000	FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140A32Z55)	4,250,874	0.32	4,200,000	FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CFU988)	4,289,726	0.32
				2,040,811	L STREET SECURITIES VAR 25/11/2025	394,248	0.03
				130,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAC59)	142,224	0.01

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
1,382,000 MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAA76)	948,462	0.07
2,000,000 OCTANE RECEIVABLES TRUST 2022 1 7.33% 20/12/2029	1,935,092	0.14
570,000 TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038	549,330	0.04
2,000,000 UNITED AUTO CREDIT SECURITIZATION TRUST 10.00% 10/04/2029	1,413,243	0.10
Warrants, Rights	124,767	0.01
<i>United States of America</i>	124,767	0.01
4,931,507 CITIGROUP GLOBAL MARKETS HOLDINGS WARRANT USD (ISIN US17327E8286)	64,109	0.01
4,931,507 CITIGROUP GLOBAL MARKETS HOLDINGS WARRANT USD (ISIN US17327E8369)	60,658	0.00
<i>Money market instruments</i>	3,900,262	0.29
<i>Egypt</i>	3,900,262	0.29
232,075,000 EGYPT 0% 03/06/2025	3,900,262	0.29
Total securities portfolio	1,297,923,849	96.27

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	198,681,820	90.43	100,000 VONOVIA SE NAMEN AKT REIT	2,845,496	1.30
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	181,023,733	82.39	Ireland	1,216,168	0.55
Shares	135,573,416	61.70	15,000 KERRY GROUP A	1,216,168	0.55
Australia	7,127,191	3.24	Italy	6,161,169	2.80
75,000 BHP GROUP LTD	2,137,757	0.97	325,000 ENEL SPA	2,261,981	1.03
375,000 TRANSURBAN GROUP	3,105,457	1.41	100,000 ENI SPA	1,538,390	0.70
100,000 WOODSIDE ENERGY GROUP LTD	1,883,977	0.86	120,000 INFRASTRUTTURE WIRELESS ITALIANE SPA	1,253,948	0.57
Brazil	2,898,000	1.32	250,000 SNAM RETE GAS	1,106,850	0.50
200,000 PETROLEO BR SA-ADR	2,898,000	1.32	Netherlands	371,149	0.17
Canada	7,169,800	3.26	2,700 AIRBUS BR BEARER SHS	371,149	0.17
75,000 BARRICK GOLD CORPORATION	1,250,625	0.57	Norway	7,354,446	3.35
35,000 CANFOR CORPORATION NEW	371,391	0.17	250,000 AUSTEVOLL SEAFOOD	1,944,111	0.88
15,000 FRANCO NEVADA	1,778,029	0.81	75,000 EQUINOR ASA	2,140,988	0.98
35,000 NUTRIEN LTD	1,781,755	0.81	100,000 LEROY SEAFOOD GROUP A SA	406,291	0.18
100,000 PAN AMERICAN SILVER CORP	1,988,000	0.90	85,000 MOWI ASA	1,418,591	0.65
Cayman Islands	2,146,420	0.98	50,000 YARA INTERNATIONAL ASA	1,444,465	0.66
45,000 TENCENT HOLDINGS LTD	2,146,420	0.98	Portugal	1,312,519	0.60
Chile	815,400	0.37	350,000 EDP - ENERGIAS DE PORTUGAL	1,312,519	0.60
20,000 SOC QUIM&MIN SP ADR	815,400	0.37	Russia	-	0.00
Curacao	2,595,450	1.18	80,000 MINING AND METALLURGICAL COMPANY NORIL SK ADR	-	0.00
55,000 SLB	2,595,450	1.18	Spain	6,708,164	3.05
Denmark	1,065,218	0.48	7,500 AENA SME SA	1,511,168	0.69
20,000 ORSTED SH	1,065,218	0.48	50,000 CELLNEX TELECOM S.A.	1,627,452	0.74
Finland	3,602,078	1.64	100,000 IBERDROLA SA	1,298,425	0.59
55,000 NESTE CORPORATION	979,981	0.45	65,000 MELIA HOTEL INTL	533,973	0.24
75,000 UPM KYMMENE OYJ	2,622,037	1.19	110,000 REPSOL	1,737,146	0.79
France	10,165,755	4.63	Switzerland	1,429,015	0.65
200 BOUYGUES	6,424	0.00	14,000 NESTLE SA	1,429,015	0.65
30,000 COVIVIO SA REIT	1,426,928	0.65	United Kingdom	7,603,447	3.46
20,000 DANONE SA	1,223,510	0.56	60,000 ANGLO AMERICAN PLC	1,897,636	0.86
100,000 ENGIE SA	1,429,179	0.65	250,000 BP PLC	1,501,727	0.68
8,000 GECINA ACT	736,935	0.34	200,000 FRESNILLO PLC-W/I	1,420,826	0.65
30,600 TOTAL ENERGIES SE	2,044,147	0.93	150,000 SEGRO PLC REIT	1,703,095	0.78
75,000 VEOLIA ENVIRONNEMENT	2,244,244	1.02	30,000 SHELL PLC	1,080,163	0.49
10,000 VINCI SA	1,054,388	0.48	United States of America	48,509,739	22.09
Germany	17,322,348	7.88	60,000 AES CORP	1,054,200	0.48
130,600 DEUTSCHE LUFTHANSA NOM	799,232	0.36	6,500 AIR PRODUCTS & CHEMICALS INC	1,676,090	0.76
55,000 DEUTSCHE POST AG-NOM	2,227,579	1.01	10,000 ALEXANDRIA REAL ESTATE EQUITIES REIT	1,169,500	0.53
45,000 FRAPORT	2,324,626	1.06	55,000 AMERICAN HOMES 4 RENT	2,043,800	0.93
80,000 INFINEON TECHNOLOGIES AG-NOM	2,941,310	1.33	12,500 AMERICAN WATER WORKS	1,614,500	0.73
5,000 KWS SAAT SE CO KGAA	319,382	0.15	45,000 AMERICOLD REALITY TRUST INC	1,148,850	0.52
22,500 LEG IMMOBILIEN SE	1,838,962	0.84	17,000 AVALONBAY COMMUNITIE REIT	3,518,660	1.61
75,000 RWE AG	2,568,181	1.17	15,000 CHEVRON CORP	2,346,450	1.07
100,000 SUEZ ZUCKER AG	1,457,580	0.66	35,000 CORTEVA INC	1,887,900	0.86
			15,000 DIGITAL REALTY TRUST REIT	2,280,300	1.04

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,500 EQUINIX INC COMMON STOCK REIT	1,134,900	0.52			
25,000 ESSENTIAL UTILITIES INC	933,000	0.42	<i>Indonesia</i>	242,585	0.11
8,500 ESSEX PROPERTY TRUST INC	2,313,530	1.05	250,000 PT FREEPORT INDONESIA 6.20% REGS	242,585	0.11
15,000 FMC CORP	863,400	0.39	14/04/2052		
70,000 FREEPORT MCMORAN INC	3,402,700	1.56	<i>Ireland</i>	529,064	0.24
20,000 GREEN PLAINS RENEWABLE ENERGY	317,200	0.14	500,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED	529,064	0.24
40,000 INVITATION HOMES INC REIT	1,436,400	0.65	COMPAGNY 2.875% 15/01/2026		
11,500 LINDSAY SHS	1,413,235	0.64	<i>Israel</i>	253,818	0.12
50,000 MOSAIC CO THE -WI	1,445,500	0.66	300,000 ENERGEAN ISRAEL FINANCE LTD 5.875%	253,818	0.12
75,000 MP MATERIALS CORP	954,000	0.43	30/03/2031		
65,000 NEWMONT CORP	2,719,275	1.24	<i>Ivory Coast</i>	582,407	0.27
32,500 NEXTERA ENERGY INC	2,301,000	1.05	450,000 IVORY COAST 4.875% REGS 30/01/2032	404,929	0.19
30,000 RAYONIER REIT	872,700	0.40	200,000 IVORY COAST 6.125% REGS 15/06/2033	177,478	0.08
25,000 SIMON PROPERTY GROUP INC REIT	3,795,999	1.74	<i>Kazakhstan</i>	750,248	0.34
30,000 STERICYCLE	1,743,900	0.79	750,000 KAZAKHSTAN 5.125% REGS 21/07/2025	750,248	0.34
10,000 UNITED PARCEL SERVICE-B	1,368,500	0.62	<i>Luxembourg</i>	1,052,018	0.48
50,000 WEYERHAEUSER CO REIT	1,419,000	0.65	500,000 AROUNDTOWN SA 1.625% 31/01/2028	469,191	0.21
25,000 XCEL ENERGY INC	1,335,250	0.61	739,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	582,827	0.27
Bonds	45,450,236	20.69	<i>Mauritius</i>	243,740	0.11
<i>Argentina</i>	334,662	0.15	300,000 INDIA CLEANTECH ENERGY 4.70% REGS	243,740	0.11
333,000 ARGENTINA VAR 09/07/2030	187,463	0.08	10/08/2026		
257,000 ARGENTINA 1.00% 09/07/2029	147,199	0.07	<i>Mexico</i>	2,051,873	0.93
<i>Australia</i>	766,211	0.35	360,000 MEXICO 4.75% 08/03/2044	288,893	0.13
710,000 RIO TINTO FINANCE USA LTD 7.125% 15/07/2028	766,211	0.35	250,000 MEXICO 6.05% 11/01/2040	242,518	0.11
<i>Austria</i>	633,418	0.29	25,000 MEXICO 4.00% 30/11/2028	828,942	0.38
774,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	633,418	0.29	90,000 PETROLEOS MEXICANOS PEMEX 10.00%	90,410	0.04
<i>Canada</i>	760,825	0.35	07/02/2033		
1,000,000 CANADA 9.00% 01/06/2025	760,825	0.35	400,000 UNITED MEXICAN STATES 5.40% 09/02/2028	399,204	0.18
<i>Chile</i>	1,630,875	0.74	200,000 UNITED MEXICAN STATES 6.35% 09/02/2035	201,906	0.09
862,000 CORPORACION NACIONAL DEL COBRE DE	770,231	0.35	<i>Morocco</i>	362,282	0.16
CHILE 3.75% REGS 15/01/2031			450,000 MOROCCO 3.00% REGS 15/12/2032	362,282	0.16
895,003 REPUBLIC OF CHILE 4.95% 05/01/2036	860,644	0.39	<i>Netherlands</i>	4,213,035	1.92
<i>Colombia</i>	2,308,988	1.05	635,000 AKZO NOBEL NV 1.625% 14/04/2030	612,954	0.28
2,351,000 ECOPETROL SA 5.375% 26/06/2026	2,308,988	1.05	641,000 CRH PLC 1.625% 05/05/2030	616,451	0.28
<i>Czech Republic</i>	300,474	0.14	500,000 IBERDROLA INTERNATIONAL BV 1.125%	516,257	0.23
300,000 ENERGO PRO AS 8.50% REGS 04/02/2027	300,474	0.14	21/04/2026		
<i>France</i>	2,054,381	0.93	400,000 IBERDROLA INTERNATIONAL BV 6.75%	448,944	0.20
700,000 AEROPORTS DE PARIS 1.00% 13/12/2027	695,856	0.31	15/07/2036		
100,000 EUTELSAT SA 9.75% 13/04/2029	112,058	0.05	670,000 OCI NV 4.625% REGS 15/10/2025	659,220	0.30
650,000 TOTAL ENERGIES CAPITAL INTERNATIONAL	583,219	0.27	500,000 SHELL INTERNATIONAL FINANCE BV 2.875%	480,550	0.22
2.829% 10/01/2030			10/05/2026		
600,000 VEOLIA ENVIRONMENT SA 4.625% 30/03/2027	663,248	0.30	900,000 VONOVIA FINANCE B.V. 2.25% 07/04/2030	878,659	0.41
<i>Hong Kong (China)</i>	785,896	0.36	<i>Portugal</i>	213,315	0.10
800,000 CATHAY PACIFIC MTN FIN HK 4.875% 17/08/2026	785,896	0.36	200,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054	213,315	0.10
			<i>Qatar</i>	693,627	0.32
			550,000 QATAR 9.75% REGS 15/06/2030	693,627	0.32

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Romania</i>	1,055,319	0.48	<i>Ireland</i>	6,760,444	3.09
850,000 ROMANIA 3.00% REGS 27/02/2027	790,985	0.36	50,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	2,526,919	1.16
230,000 ROMANIA 6.625% REGS 27/09/2029	264,334	0.12	75,000 ISHARES II PROP ASIA	1,411,661	0.64
<i>South Africa</i>	154,067	0.07	150,000 ISHARES II PROP ASIA EUR	2,821,864	1.29
180,000 SOUTH AFRICA 6.25% 08/03/2041	154,067	0.07	<i>Luxembourg</i>	4,050,700	1.84
<i>Spain</i>	3,964,070	1.80	5,000 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z USD QD D	4,050,700	1.84
100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	106,143	0.05	<i>Derivative instruments</i>	682,509	0.31
700,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	741,883	0.34	Options	682,509	0.31
800,000 MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	798,694	0.36	<i>Germany</i>	653,529	0.30
1,850,000 SPAINI 0.70% 30/11/2033	2,317,350	1.05	438 DJ EURO STOXX 50 EUR - 4,700 - 16.08.24 PUT	225,325	0.10
<i>United Kingdom</i>	1,208,640	0.55	431 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT	428,204	0.20
1,000,000 ANGLO AMERICAN CAPITAL PLC 5.625% REGS 01/04/2030	1,007,110	0.46	<i>United States of America</i>	28,980	0.01
200,000 ROLLS ROYCE PLC 5.75% 15/10/2027	201,530	0.09	46 S&P 500 INDEX - 4,800 - 19.07.24 PUT	5,865	0.00
<i>United States of America</i>	17,520,430	7.97	23 S&P 500 INDEX - 5,000 - 16.08.24 PUT	23,115	0.01
868,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	849,989	0.39	<i>Short positions</i>	-2,169,684	-0.99
500,000 AMERICAN HOMES 4 RENT 4.25% 15/02/2028	479,245	0.22	<i>Derivative instruments</i>	-2,169,684	-0.99
639,000 BOSTON PROPERTIES LP 3.65% 01/02/2026	616,827	0.28	Options	-2,169,684	-0.99
800,000 KIMBERLY CLARK CORP 3.95% 01/11/2028	772,288	0.35	<i>China</i>	-27,493	-0.01
644,000 KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	623,167	0.28	-450 TENCENT HOLDINGS LTD - 390.00 - 30.07.24 CALL	-27,493	-0.01
960,000 LASMO (USA) INC 7.30% 15/11/2027	1,018,685	0.46	<i>France</i>	-861,006	-0.40
700,000 PEPSICO INC 2.85% 24/02/2026	676,480	0.31	-300 ACCOR SA - 38.00 - 16.08.24 PUT	-45,978	-0.02
762,000 PHILLIPS 66 2.15% 15/12/2030	637,367	0.29	-123 AIRBUS BR BEARER SHS - 160.00 - 19.07.24 PUT	-418,808	-0.20
250,000 UNITED STATES OF AMERICA 3.875% 15/08/2033	240,742	0.11	-348 BOUYGUES - 36.00 - 19.07.24 PUT	-224,900	-0.10
2,000,000 UNITED STATES OF AMERICA 4.125% 15/11/2032	1,967,813	0.90	-150 COMPAGNIE DE SAINT-GOBAIN SA - 80.00 - 19.07.24 PUT	-121,376	-0.06
1,500,000 USA T-BONDS 6.375% 15/08/2027	1,583,613	0.72	-100 SCHNEIDER ELECTRIC SA - 220.00 - 19.07.24 PUT	-49,944	-0.02
1,500,000 USA T-BONDSI 3.375% 15/04/2032	2,896,155	1.32	<i>Germany</i>	-639,088	-0.29
2,200,000 USA T-BONDSI 3.875% 15/04/2029	4,534,901	2.06	-728 DEUTSCHE LUFTHANSA NOM - 6.70 - 19.07.24 PUT	-77,243	-0.04
657,000 VERIZON COMMUNICATIONS INC 2.625% 15/08/2026	623,158	0.28	-966 DEUTSCHE LUFTHANSA NOM - 7.00 - 19.07.24 PUT	-133,555	-0.06
<i>Uruguay</i>	783,968	0.36	-431 DJ EURO STOXX 50 EUR - 4,550 - 20.09.24 PUT	-206,480	-0.08
750,000 EASTERN REPUBLIC OF URUGUAY 5.75% 28/10/2034	783,968	0.36	-70 GECINA ACT - 94.00 - 19.07.24 PUT	-80,124	-0.04
Warrants, Rights	81	0.00	-800 INFINEON TECHNOLOGIES AG-NOM - 38.00 - 20.09.24 CALL	-80,596	-0.04
<i>United Kingdom</i>	81	0.00	-750 UPM KYMMENE OYJ - 34.00 - 16.08.24 CALL	-61,090	-0.03
1 UBS AG	81	0.00	<i>Netherlands</i>	-18,970	-0.01
<i>Shares/Units of UCITS/UCIS</i>	16,975,578	7.73	-300 SHELL PLC - 33.00 - 16.08.24 PUT	-18,970	-0.01
Shares/Units in investment funds	16,975,578	7.73	<i>United Kingdom</i>	-42,347	-0.02
<i>Austria</i>	6,051,422	2.75	-100 SEGRO PLC REIT - 900.00 - 16.08.24 PUT	-42,347	-0.02
290,000 AMUNDI GOLD STOCK MITEIGENTUMSFONDS GEM FD EUR FCP	6,051,422	2.75			
<i>France</i>	113,012	0.05			
0.1 AMUNDI EURO LIQUIDITY SRI FCP	113,012	0.05			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
<i>United States of America</i>	-580,780	-0.26
-250 AGNICO EAGLE MINES USD - 65.00 - 16.08.24 PUT	-66,875	-0.03
-75 ALBEMARLE - 95.00 - 16.08.24 PUT	-49,125	-0.02
-200 ARCHER-DANIELS-MIDLAND CO - 62.50 - 19.07.24 PUT	-58,500	-0.03
-500 CAMECO CORP USD - 47.00 - 20.09.24 PUT	-133,500	-0.06
-200 EXXON MOBIL CORP - 110.00 - 16.08.24 PUT	-30,900	-0.01
-700 FREEPORT MCMORAN INC - 55.00 - 16.08.24 CALL	-48,650	-0.02
-500 NEWMONT CORPORAION - 42.50 - 16.08.24 CALL	-90,000	-0.04
-23 S&P 500 INDEX - 4,750 - 16.08.24 PUT	-11,730	-0.01
-100 TERADYNE - 140.00 - 16.08.24 PUT	-46,000	-0.02
-100 XYLEM - 140.00 - 19.07.24 PUT	-45,500	-0.02
Total securities portfolio	196,512,136	89.44

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	46,229,374	100.10
Shares/Units of UCITS/UCIS	46,229,374	100.10
Shares/Units in investment funds	46,229,374	100.10
Investment Fund	46,229,374	100.10
434,568 AMUNDI REVENUS FCP	46,229,374	100.10
Total securities portfolio	46,229,374	100.10

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	58,722,836	91.31	France	5,561,220	8.65
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	53,633,696	83.40	600,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	453,246	0.70
Bonds	53,438,560	83.10	500,000 BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	497,805	0.77
Australia	279,305	0.43	200,000 CCF HOLDING VAR PERPETUAL	201,370	0.31
260,000	279,305	0.43	400,000 COFACE SA 5.75% 28/11/2033	425,652	0.66
	383,076	0.60	TE DE FRANCE VAR PERPETUAL EUR (ISIN 3367612)	599,892	0.94
400,000	383,076	0.60	TE DE FRANCE VAR PERPETUAL EUR (ISIN 3464922)	183,946	0.29
	,878,408	2.92	TE DE FRANCE 6.90% REGS	198,363	0.31
300,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035	303,474	0.47	250,000 EMERIA 7.75% REGS 31/03/2028	227,778	0.35
400,000 CRELAN SA VAR 23/01/2032	418,140	0.65	210,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)	213,492	0.33
500,000 CRELAN SA 5.75% 26/01/2028	527,255	0.82	600,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	599,856	0.94
200,000 KBC GROUP SA/NV VAR 19/03/2034	236,091	0.37	100,000 RCI BANQUE SA 4.625% 02/10/2026	101,553	0.16
200,000 SOLVAY SA VAR PERPETUAL	193,118	0.30	247,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	234,053	0.36
200,000 SOLVAY SA 4.25% 03/10/2031	200,330	0.31	600,000 SOCIETE GENERALE SA VAR 19/01/2055	540,422	0.85
Bermuda	359,140	0.56	200,000 SOGECAP SA VAR 16/05/2044	213,746	0.33
400,000 AIRCASTLE LTD VAR 144A PERPETUAL	359,140	0.56	500,000 VALEO SA 4.50% 11/04/2030	490,290	0.76
	544,424	0.85	400,000 VIGIE 1.875% 24/05/2027	379,756	0.59
51,000	,372	0.07	Germany	3,483,201	5.42
286,000 ENBRIDGE INC VAR 15/01/2084	288,439	0.46	500,000 AMPRION GMBH 4.00% 21/05/2044	485,115	0.76
221,000 ENBRIDGE INC 5.90% 15/11/2026	208,613	0.32	300,000 BAYER AG VAR 12/11/2079 EUR (ISIN XS2077670342)	272,844	0.42
Cayman Islands	396,868	0.62	100,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	103,392	0.16
450,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	394,892	0.62	200,000 COMMERZBANK AG VAR PERPETUAL	202,148	0.31
200,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026 DEFAULTED	1,976	0.00	200,000 COMMERZBANK AG VAR 05/12/2030	198,302	0.31
Chile	241,145	0.37	500,000 COMMERZBANK AG VAR 16/10/2034	498,650	0.79
300,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	241,145	0.37	200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	215,354	0.33
Colombia	652,487	1.01	200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30S333)	201,616	0.31
300,000 BANCOLOMBIA SA VAR 18/12/2029	270,984	0.42	400,000 DEUTSCHE BANK AG VAR 24/06/2026	463,780	0.72
400,000 BANCOLOMBIA SA VAR 24/12/2034	381,503	0.59	400,000 DEUTSCHE BANK AG VAR 24/06/2032	390,456	0.61
Croatia	101,751	0.16	450,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	451,544	0.70
100,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	101,751	0.16	Greece	1,896,232	2.95
Czech Republic	864,035	1.34	350,000 ALPHA BANK SA VAR 12/05/2030	351,225	0.55
240,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029	241,277	0.38	220,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	244,202	0.38
600,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028	622,758	0.96	600,000 EUROBANK SA VAR 30/04/2031	602,268	0.94
Estonia	507,015	0.79	700,000 PIRAEUS BANK SA VAR 16/04/2030	698,537	1.08
500,000 AKTSIASELTS LUMINOR BANK VAR 16/01/2026	507,015	0.79	Ireland	1,882,944	2.93
Finland	160,541	0.25	600,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	509,038	0.79
160,000 STORA ENSO OYJ 4.00% 01/06/2026	160,541	0.25	310,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	310,341	0.48
			200,000 AIB GROUP PLC VAR 144A 14/10/2026	190,720	0.30
			250,000 AIB GROUP PLC VAR 20/05/2035	248,235	0.39

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
200,000 AIB GROUP PLC VAR 30/05/2031	193,954	0.30			
400,000 PERMANENT TSB GROUP HOLDINGS PLC VAR 30/06/2029	430,656	0.67	<i>Norway</i>	978,039	1.52
<i>Italy</i>	4,229,834	6.58	900,000 VAR ENERGI ASA VAR 15/11/2083	978,039	1.52
140,000 AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	138,226	0.21	<i>Poland</i>	318,423	0.50
260,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	258,804	0.40	300,000 MBANK SA VAR 11/09/2027	318,423	0.50
200,000 BPER BANCA SPA VAR PERPETUAL	207,334	0.32	<i>Portugal</i>	545,307	0.85
550,000 ENI SPA VAR 11/02/2027	510,098	0.79	200,000 FIDELIDADE COPANHIA VAR PERPETUAL	197,340	0.31
			300,000 NOVO BANCO SA VAR 01/12/2033	347,967	0.54
300,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	293,430	0.46	<i>Romania</i>	422,548	0.66
350,000 INTESA SANPAOLO SPA 5.148% 10/06/2030	381,444	0.59	400,000 BANCA TRANSILVANIA SA VAR 27/04/2027	422,548	0.66
500,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	615,616	0.96	<i>Slovenia</i>	100,464	0.16
1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	996,840	1.56	100,000 NOVA KREDITNA BANKA MARIBOR DD VAR 03/04/2028	100,464	0.16
600,000 POSTE ITALIANE SPA VAR PERPETUAL	527,166	0.82	<i>Spain</i>	5,931,716	9.22
<i>Japan</i>	452,294	0.70	200,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	222,898	0.35
496,000 SUMITOMO LIFE INSURANCE COMPANY VAR PERPETUAL	452,294	0.70	500,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	555,240	0.86
<i>Liberia</i>	134,559	0.21	600,000 ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	599,964	0.93
143,000 ROYAL CARIBBEAN CRUISES LTD 6.25% 15/03/2032	134,559	0.21	400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	403,240	0.63
<i>Luxembourg</i>	593,011	0.92	800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	1,005,735	1.56
200,000 CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	192,371	0.30	200,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	186,844	0.29
800,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	400,640	0.62	200,000 BANCO DE SABADELL SA VAR 07/02/2029	207,752	0.32
<i>Mexico</i>	337,265	0.52	400,000 BANCO DE SABADELL SA VAR 17/01/2030	392,948	0.61
600,000 MEXICO 3.75% 19/04/2071	337,265	0.52	400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	326,892	0.51
<i>Netherlands</i>	6,030,020	9.38	600,000 CAIXABANK SA VAR 30/05/2034	635,298	0.99
500,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS1700709683)	461,875	0.72	200,000 IBERCAJA BANCO SAU VAR PERPETUAL	210,936	0.33
400,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	393,564	0.61	500,000 IBERCAJA BANCO SAU VAR 23/07/2030	487,885	0.76
400,000 ASR NEDERLAND NV VAR 02/05/2049	376,236	0.59	400,000 MAPFRE SA VAR 31/03/2047	398,976	0.62
500,000 ATHORA NETHERLANDS NV VAR 31/08/2032	494,300	0.77	300,000 UNICAJA BANCO SA VAR 13/11/2029	297,108	0.46
200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	187,450	0.29	<i>Sweden</i>	377,415	0.59
240,000 CTP NV 4.75% 05/02/2030	243,554	0.38	500,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2010037765)	377,415	0.59
300,000 NIBC BANK NV 6.00% 16/11/2028	320,691	0.50	<i>Switzerland</i>	184,448	0.29
500,000 NIBC BANK NV 6.375% 01/12/2025	515,590	0.80	200,000 UBS GROUP INC VAR REGS 12/05/2026	184,448	0.29
432,000 NN GROUP NV VAR 03/11/2043	466,638	0.73	<i>United Kingdom</i>	7,461,717	11.59
300,000 Q PARK HOLDING I BV 5.125% 15/02/2030	299,742	0.47	200,000 BARCLAYS BANK PLC LONDON VAR 21/03/2035	235,678	0.37
400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	395,348	0.61	260,000 BARCLAYS PLC VAR PERPETUAL	305,714	0.48
540,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	598,930	0.93	200,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)	244,626	0.38
1,100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	1,062,600	1.65	120,000 BARCLAYS PLC VAR 14/11/2032	149,333	0.23
230,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	213,502	0.33	900,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,061,731	1.64
			200,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL	237,910	0.37
			500,000 COVENTRY BUILDING SOCIETY VAR 12/03/2030	592,351	0.91

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
500,000 EASYJET PLC 3.75% 20/03/2031	491,770	0.76
400,000 INVESTEC PLC VAR PERPETUAL	498,456	0.78
400,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034	397,076	0.62
400,000 MARKS AND SPENCER GROUP PLC 6.00% 12/06/2025	474,225	0.74
500,000 NEXT GROUP PLC 3.00% 26/08/2025	574,317	0.89
300,000 OSB GROUP PLC VAR 16/01/2030	377,087	0.59
270,000 PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	338,553	0.53
210,000 SCHRODERS PLC VAR 18/07/2034	248,939	0.39
400,000 VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	431,284	0.67
500,000 VIRGIN MONEY UK PLC VAR 11/12/2030	580,728	0.89
253,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	221,939	0.35
<i>United States of America</i>	<i>6,149,708</i>	<i>9.56</i>
250,000 AT&T INC 1.80% 05/09/2026	241,275	0.38
284,000 BANK OF AMERICA CORP VAR 04/02/2033	224,420	0.35
147,000 BANK OF AMERICA VAR 27/04/2033	129,468	0.20
149,000 CAMPBELL SOUP CO 5.30% 20/03/2026	138,759	0.22
975,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	555,771	0.86
500,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA 5.50% 18/07/2025	467,236	0.73
600,000 FORD MOTOR CO 6.10% 19/08/2032	559,536	0.87
500,000 HCA INC 3.625% 15/03/2032	411,122	0.64
113,000 MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFP51)	106,507	0.17
800,000 MORGAN STANLEY VAR 22/01/2025	747,048	1.15
700,000 NETFLIX INC 3.875% REGS 15/11/2029	709,576	1.10
428,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025	400,293	0.62
500,000 SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028	494,742	0.77
500,000 WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033	497,470	0.77
500,000 WARNERMEDIA HOLDINGS INCORPORATION 6.412% 15/03/2026	466,485	0.73
Mortgage and asset backed securities	195,136	0.30
<i>Italy</i>	<i>195,136</i>	<i>0.30</i>
200,000 MARZIO FINANCE SRL VAR 28/05/2049	195,136	0.30
<i>Money market instruments</i>	<i>5,089,140</i>	<i>7.91</i>
<i>United States of America</i>	<i>5,089,140</i>	<i>7.91</i>
2,500,000 USA T-BILLS 0% 05/09/2024	2,310,337	3.59
3,000,000 USA T-BILLS 0% 20/08/2024	2,778,803	4.32
Total securities portfolio	58,722,836	91.31

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	734,729,670	90.84	<i>Austria</i>	3,470,496	0.43
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	625,904,758	77.39	1,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	1,573,280	0.19
Shares	62,749,332	7.76	300,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 21/08/2029	299,208	0.04
Canada	1,743,545	0.22	1,950,000 SUZANO AUSTRIA GMBH 2.50% 15/09/2028	1,598,008	0.20
22,200 STANTEC	1,743,545	0.22	<i>Belgium</i>	5,975,646	0.74
Denmark	3,661,717	0.45	400,000 ANHEUSER-BUSCH INBEV SA/NV 3.45% 22/09/2031	399,196	0.05
27,155 NOVO NORDISK AS	3,661,717	0.45	-BUSCH INBEV SA/NV 3.75%	816,507	0.10
Germany	3,419,888	0.42	-BUSCH INBEV SA/NV 3.95%	589,920	0.07
18,045 SAP SE	3,419,888	0.42	400,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029	399,824	0.05
Japan	12,266,650	1.52	900,000 KBC GROUP SA/NV VAR 28/11/2029	916,659	0.12
49,000 CANON INC	1,237,494	0.15	600,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	592,326	0.07
68,200 DAI-ICHI LIFE HLDGS SHS	1,700,236	0.21	600,000 SOLVAY SA 3.875% 03/04/2028	599,952	0.07
174,100 JAPAN POST BANK CO LTD	1,534,468	0.19	400,000 SOLVAY SA 4.25% 03/10/2031	400,660	0.05
195,700 MITSUBISHI UFJ FINANCIAL GROUP	1,962,656	0.24	400,000 UCB SA 4.25% 20/03/2030	399,592	0.05
97,300 MIZUHO FINANCIAL GROUP INC	1,895,187	0.23	1,000,000 VGP SA 2.25% 17/01/2030	861,010	0.11
85,800 SOMPO HOLDINGS SHS	1,709,513	0.21	<i>Benin</i>	637,599	0.08
35,800 SUMITOMO MITSUI FINANCIAL GRP	2,227,096	0.29	1/34,000 REPUBLIC OF BENIN 1.96% 13/02/2038	631,599	0.08
Netherlands	6,467,909	0.80	<i>Bermuda</i>	-	0.00
2,972 ASML HOLDING N.V.	2,865,603	0.36	500,000 ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	-	0.00
5,170 FERRARI NV	1,968,219	0.24	<i>Brazil</i>	21,857,412	2.70
456,449 KONINKLIJKE KPN NV	1,634,087	0.20	2,400,000 BANCO DO BRASIL SA 6.00% 18/03/2031	2,206,746	0.27
Spain	2,029,316	0.25	1,300,000 BRAZIL 5.00% 27/01/2045	940,755	0.12
43,773 INDITEX	2,029,316	0.25	38,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	5,974,546	0.74
Switzerland	4,910,269	0.61	59,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	8,846,465	1.09
8,625 CHUBB LIMITED	2,050,283	0.25	2,431,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	2,215,584	0.27
28,640 NOVARTIS AG-NOM	2,859,986	0.36	1,800,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	1,673,316	0.21
United States of America	28,250,038	3.49	<i>Canada</i>	2,763,074	0.34
14,063 AMAZON.COM INC	2,560,011	0.32	290,000 ALIMENTATION COUCHE TARD INC 3.647% 12/05/2031	287,784	0.04
20,155 AMERICAN ELECTRIC POWER INC	1,649,447	0.20	300,000 ALIMENTATION COUCHE TARD INC 4.011% 12/02/2036	296,214	0.04
14,829 APPLE INC	2,964,140	0.37	1,200,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,191,516	0.14
3,548 ELI LILLY & CO	3,021,271	0.37	1,000,000 THE TORONTO DOMINION BANK CANADA 3.563% 16/04/2031	987,560	0.12
19,885 ENPHASE ENERGY	1,893,783	0.23	<i>Cayman Islands</i>	3,943,735	0.49
8,940 FIRST SOLAR INC	1,922,715	0.24	3,000,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	2,653,632	0.33
16,045 GE AEROSPACE	2,392,640	0.30	1,400,000 GACI FIRST INVESTMENT 5.00% 29/01/2029	1,290,103	0.16
5,299 META PLATFORMS INC	2,545,547	0.31			
8,114 MICROSOFT CORP	3,431,121	0.43			
3,860 NETFLIX INC	2,442,524	0.30			
29,260 NVIDIA CORP	3,426,839	0.42			
Bonds	529,332,275	65.45			
Albania	1,597,988	0.20			
1,350,000 REPUBLIC OF ALBANIA 5.90% REGS 09/06/2028	1,597,988	0.20			
Australia	499,075	0.06			
500,000 SYDNEY AIRPORT 3.75% 30/04/2032	499,075	0.06			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Chile</i>	6,031,703	0.75	733,000 BPCE SA 5.281% 30/05/2029	682,307	0.08
1,600,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.95% REGS 08/01/2034	1,494,169	0.19	900,000 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.375% 16/05/2036	881,082	0.11
1,000,000 CORPORACION NACIONAL DEL COBRE DE CHILE 6.30% REGS 08/09/2053	926,634	0.11	600,000 CMA CGM 5.50% 15/07/2029	603,540	0.07
1,200,000 ENEL AMERICAS SA 4.00% 25/10/2026	1,076,837	0.13	300,000 COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 3.75% 17/01/2036	293,760	0.04
2,600,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033	2,534,063	0.32	800,000 COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	786,912	0.10
<i>Colombia</i>	7,260,653	0.90	600,000 COVIVIO HOTELS SCA 4.125% 23/05/2033	585,342	0.07
2,000,000 COLOMBIA 3.125% 15/04/2031	1,477,602	0.18	1,000,000 CREDIT AGRICOLE SA VAR 15/01/2029	1,175,420	0.15
2,391,000 COLOMBIA 4.125% 22/02/2042	1,467,372	0.18	800,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	794,952	0.10
1,800,000 COLOMBIA 5.20% 15/05/2049	1,189,923	0.15	2,000,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	2,033,086	0.25
2,350,000 ECOPETROL SA 8.375% 19/01/2036	2,163,097	0.27	800,000 ELECTRICITE DE FRANCE 4.125% 17/06/2031	806,808	0.10
1,000,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	962,659	0.12	500,000 ELECTRICITE DE FRANCE 4.375% 17/06/2036	504,600	0.06
<i>Cyprus</i>	895,653	0.11	700,000 ELECTRICITE DE FRANCE 4.75% 17/06/2044	701,344	0.09
900,000 BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029	895,653	0.11	300,000 ELIS SA 3.75% 21/03/2030	294,969	0.04
<i>Czech Republic</i>	4,731,460	0.58	800,000 ELO 5.875% 17/04/2028	787,432	0.10
1,000,000 CESKA SPORITEINA S VAR 29/06/2027	1,030,380	0.13	1,300,000 ELO 6.00% 22/03/2029	1,277,055	0.16
4,000,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	3,701,080	0.45	1,700,000 EMERIA 7.75% REGS 31/03/2028	1,548,887	0.19
<i>Denmark</i>	6,304,681	0.78	600,000 ERAMET SA 6.50% 30/11/2029	603,342	0.07
1,200,000 DANSKE BANK AS VAR 15/05/2031	1,136,508	0.13	400,000 FNAC DARTY SA 6.00% 01/04/2029	407,364	0.05
1,000,000 NYKREDIT REALKREDIT AS VAR 28/07/2031	936,940	0.12	800,000 FORVIA 5.125% 15/06/2029	801,880	0.10
1,100,000 NYKREDIT REALKREDIT AS 3.875% 09/07/2029	1,099,934	0.14	540,000 GOLDSTORY SAS 6.75% 01/02/2030	548,586	0.07
1,200,000 ORSTED VAR 18/02/2021	1,017,944	0.13	400,000 HOLDING D INFRASTRUCTURES DE TRANSPORT 4.25% 18/03/2030	404,188	0.05
600,000 PANDORA AS 3.875% 31/05/2030	598,182	0.07	600,000 ILIAD SA 5.375% 02/05/2031	605,100	0.07
800,000 SYDBANK A/S VAR 30/09/2027	803,672	0.10	500,000 KERING SA 5.125% 23/11/2026	590,488	0.07
700,000 TDC NET AS 5.186% 02/08/2029	711,501	0.09	400,000 KLEPIERRE 3.875% 23/09/2033	391,608	0.05
<i>Dominican Republic</i>	699,734	0.09	10,900,000 LA BANQUE POSTALE 3.50% 13/06/2030	10,754,376	1.32
DOMINICAN REPUBLIC 6.60% 01/06/2036	699,734	0.09	700,000 MOBILUX FINANCE 7.00% 15/05/2030	706,118	0.09
<i>Ecuador</i>	1,589,427	0.20	1,100,000 NEXANS 4.125% 29/05/2029	1,089,528	0.13
3,400,000 ECUADOR VAR REGS 31/07/2035	1,589,427	0.20	800,000 OPMOBILITY 4.875% 13/03/2029	791,864	0.10
<i>Finland</i>	3,205,500	0.40	1,100,000 PERNOD RICARD SA 3.625% 07/05/2034	1,084,424	0.13
400,000 FINGRID OYJ 3.25% 20/03/2034	393,388	0.05	1,600,000 PICARD GROUPE 3.875% REGS 01/07/2026	1,596,576	0.20
600,000 FINNAIR OYJ 4.75% 24/05/2029	591,828	0.07	700,000 PICARD GROUPE 6.375% 01/07/2029	699,468	0.09
500,000 INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	500,620	0.06	1,200,000 RCI BANQUE SA VAR 09/10/2034	1,197,576	0.15
2,200,000 NORDEA BANK ABP VAR REGS PERPETUAL	1,719,664	0.22	1,000,000 RCI BANQUE SA 3.75% 04/10/2027	997,090	0.12
<i>France</i>	45,152,444	5.58	600,000 RTE RESEAU DE TRANSPORT 3.50% 30/04/2033	595,206	0.07
500,000 ACCOR SA 3.875% 11/03/2031	497,285	0.06	400,000 RTE RESEAU DE TRANSPORT 3.75% 30/04/2044	388,536	0.05
600,000 AEROPORTS DE PARIS 3.375% 16/05/2031	591,126	0.07	1,000,000 SOCIETE GENERALE SA VAR REGS PERPETUAL	838,656	0.10
400,000 AIR FRANCE KLM 4.625% 23/05/2029	394,592	0.05	<i>Germany</i>	38,417,221	4.75
700,000 AYVENS 3.875% 22/02/2027	702,219	0.09	1,100,000 AAREAL BANK AG 5.875% 29/05/2026	1,112,771	0.14
1,100,000 AYVENS 3.875% 24/01/2028	1,099,285	0.14	700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	698,411	0.09
700,000 AYVENS 4.00% 24/01/2031	698,502	0.09	1,600,000 ALLIANZ SE VAR PERPETUAL	1,208,944	0.15
791,000 BPCE SA VAR 30/05/2035 USD (ISIN USF11494CF05)	738,053	0.09	400,000 AMPRION GMBH 3.625% 21/05/2031	399,380	0.05
400,000 BPCE SA 3.875% 25/01/2036	397,464	0.05	500,000 AMPRION GMBH 4.00% 21/05/2044	485,115	0.06
			1,400,000 BAYER AG VAR 12/11/2079	1,368,626	0.17
			1,200,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684826014)	1,215,264	0.15
			800,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	827,136	0.10

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
800,000 COMMERZBANK AG VAR PERPETUAL	808,592	0.10	600,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	603,102	0.07
300,000 COMMERZBANK AG VAR 17/01/2031	305,982	0.04	1,400,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	1,453,088	0.18
1,000,000 COMMERZBANK AG VAR 29/12/2031	924,510	0.11	1,400,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030	1,393,182	0.17
2,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	1,740,140	0.22	<i>Guatemala</i>	991,117	0.12
800,000 DEUTSCHE BANK AG VAR 04/04/2030	796,008	0.10	1,300,000 REPUBLIC OF GUATEMALA 3.70% REGS 07/10/2033	991,117	0.12
400,000 DEUTSCHE BANK AG VAR 24/05/2028	392,728	0.05	<i>Guernsey</i>	1,186,919	0.15
600,000 DEUTSCHE BANK AG VAR 24/06/2032	585,684	0.07	1,440,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	1,186,919	0.15
650,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	649,155	0.08	<i>Hungary</i>	11,587,201	1.43
1,500,000 DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	1,456,440	0.18	800,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	841,792	0.10
900,000 DEUTSCHE POST AG 3.50% 25/03/2036	881,019	0.11	930,000,000 HUNGARY 2.25% 20/04/2033	1,666,099	0.21
800,000 E ON SE 3.50% 25/03/2032	790,120	0.10	2,096,000 OTP BANK PLC VAR 04/03/2026	2,129,389	0.26
500,000 E ON SE 4.125% 25/03/2044	493,335	0.06	1,400,000 REPUBLIC OF HUNGARY 2.125% REGS 22/09/2031	1,035,536	0.13
1,000,000 EUROGRID GMBH 3.722% 27/04/2030	998,480	0.12	1,830,000,000 REPUBLIC OF HUNGARY 4.75% 24/11/2032	4,043,123	0.50
1,460,000 HAMBURG COMMERCIAL BANK AG 4.875% 17/03/2025	1,463,212	0.18	1,800,000 REPUBLIC OF HUNGARY 5.375% 12/09/2033	1,871,262	0.23
750,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034	740,888	0.09	<i>Iceland</i>	302,649	0.04
734,000 HOCHTIEF AG 0.625% 26/04/2029	629,148	0.08	300,000 ARION BANK 4.625% 21/11/2028	302,649	0.04
500,000 HOCHTIEF AG 4.25% 31/05/2030	503,475	0.06	<i>Indonesia</i>	8,750,634	1.08
2,600,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	2,566,512	0.31	2,380,000 INDONESIA 1.00% 28/07/2029	2,076,788	0.26
400,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	399,360	0.05	90,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034	4,979,155	0.61
830,000 MAHLE GMBH 6.50% 02/05/2031	845,910	0.10	29,728,000,000 REPUBLIC OF INDONESIA 7.00% 15/12/2033	1,694,691	0.21
1,000,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	986,340	0.12	<i>Ireland</i>	16,095,789	1.99
900,000 PORSCHE AUTOMOBIL HOLDING SE 4.125% 27/09/2032	895,338	0.11	1,490,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	1,491,639	0.18
500,000 PROGROUPO AG 5.125% 12/04/2029	501,975	0.06	1,600,000 BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,782,544	0.22
650,000 PROGROUPO AG 5.375% 15/04/2031	645,743	0.08	1,100,000 BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	1,117,380	0.14
300,000 SCHAEFFLER AG 4.50% 14/08/2026	302,394	0.04	2,700,000 BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	2,903,877	0.36
800,000 SCHAEFFLER AG 4.50% 28/03/2030	791,808	0.10	700,000 DCC GROUP FINANCE IRELAND DESIGNATED	696,367	0.09
300,000 SCHAEFFLER AG 4.75% 14/08/2029	302,532	0.04	1,400,000 DELL BANK INTERNATIONAL DAC 3.625% 24/06/2029	1,393,210	0.17
550,000 SIXT SE 3.75% 25/01/2029	552,376	0.07	600,000 EATON CAPITAL UNLIMITED COMPANY 3.802% 21/05/2036	600,828	0.07
600,000 TUI AG 5.875% 15/03/2029	610,470	0.08	1,100,000 GRENKE FINANCE PLC 5.75% 06/07/2029	1,112,221	0.14
440,000 TUI CRIUSES GMBH 6.25% 15/04/2029	450,573	0.06	800,000 LINDE PLC 3.00% 14/02/2028	791,120	0.10
2,300,000 TUI CRIUSES GMBH 6.50% REGS 15/05/2026	2,109,636	0.26	700,000 LINDE PLC 3.20% 14/02/2031	692,398	0.09
810,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	811,669	0.10	1,000,000 LINDE PLC 3.40% 14/02/2036	972,830	0.12
750,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	751,223	0.09	500,000 SECURITAS TREASURY IRELAND DAC 3.875% 23/02/2030	499,640	0.06
450,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	449,843	0.06	2,200,000 STEAS FUNDING 1 DAC 7.23% 17/03/2026	2,041,735	0.25
600,000 VOLKSWAGEN LEASING GMBH 4.50% 25/03/2026	607,224	0.08	<i>Italy</i>	59,155,241	7.30
2,300,000 ZF FINANCE GMBH 5.75% 03/08/2026	2,361,732	0.28	900,000 2I RETE GAS SPA 4.375% 06/06/2033	915,084	0.11
<i>Greece</i>	16,144,636	2.00			
2,200,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	2,442,022	0.31			
1,600,000 ALPHA SERVICES AND HOLDINGS SA VAR 11/06/2031	1,589,248	0.20			
2,100,000 ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	2,103,990	0.26			
1,200,000 EUROBANK ERGASIAS SA VAR 06/12/2032	1,369,860	0.17			
1,600,000 EUROBANK ERGASIAS SA VAR 25/04/2034	1,634,048	0.20			
1,900,000 NATIONAL BANK OF GREECE SA VAR 02/06/2027	2,343,352	0.29			
1,200,000 NATIONAL BANK OF GREECE SA VAR 28/06/2035	1,212,744	0.15			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
300,000 AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	296,199	0.04	700,000 SNAM SPA 4.00% 27/11/2029	707,623	0.09
400,000 AUTOSTRADE PER ITALIA SPA 4.625% 28/02/2036	392,488	0.05	429,000 TELECOMITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2288109676)	373,294	0.05
1,900,000 A2A SPA VAR PERPETUAL	1,884,610	0.23	871,000 TELECOMITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)	763,501	0.09
2,000,000 BANCA MONTE DEI PASCHI DI SIENA VAR 02/03/2026	2,021,740	0.25	3,000,000 TELECOMITALIA SPA 2.375% 12/10/2027	2,804,520	0.35
1,200,000 BANCA MONTE DEI PASCHI DI SIENA VAR 05/09/2027	1,249,860	0.15	900,000 TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031	885,474	0.11
4,500,000 BANCA MONTE DEI PASCHI DI SIENA 1.875% 09/01/2026	4,314,780	0.52	1,600,000 TERNA RETE ELETTRICA NAZIONALE 3.625% 21/04/2029	1,599,504	0.20
1,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	1,005,870	0.12	1,400,000 UNICREDIT SPA VAR 23/01/2031	1,405,250	0.17
2,300,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/07/2027	2,179,181	0.27	1,000,000 UNIPOLSAI SPA 4.90% 23/05/2034	985,300	0.12
600,000 BANCO BPM SPA VAR 17/01/2030	613,776	0.08	900,000 WEBUILD SPA 5.375% 20/06/2029	896,364	0.11
999,000 BANCO BPM SPA 3.375% 24/01/2030	995,064	0.12	<i>Ivory Coast</i>	1,293,122	0.16
940,000 BANCO DI DESIO E DELLA BRIANZA SPA 4.00% 13/03/2028	951,788	0.12	27,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	143,746	0.02
400,000 BPER BANCA SPA VAR 20/02/2030	403,524	0.05	58,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	397,965	0.05
400,000 BPER BANCA SPA 3.25% 22/01/2031	397,676	0.05	830,000 REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037	751,411	0.09
2,600,000 CASSA DEPOSITI E PRESTITI SPA 5.75% REGS 05/05/2026	2,417,957	0.30	<i>Japan</i>	3,858,761	0.48
1,995,000 CASSA DEPOSITI E PRESTITI SPA 5.875% 30/04/2029	1,892,751	0.23	500,000 ASAHI GROUP HOLDINGS LTD 3.384% 16/04/2029	496,315	0.06
1,000,000 ENI SPA 3.625% 19/05/2027	1,004,780	0.12	500,000 ASAHI GROUP HOLDINGS LTD 3.464% 16/04/2032	494,320	0.06
460,000 ENI SPA 3.875% 15/01/2034	455,621	0.06	600,000 MIZUHO FINANCIAL GROUP INC 1.631% 08/04/2027	570,738	0.07
400,000 ERG SPA 4.125% 03/07/2030	398,944	0.05	1,100,000 MIZUHO FINANCIAL GROUP INC 3.98% 21/05/2034	1,099,032	0.14
900,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	919,881	0.11	1,200,000 SOFTBANK GROUP CORP 5.375% 08/01/2029	1,198,356	0.15
400,000 FIBER MIDCO SPA 10.00% 15/06/2029	400,324	0.05	<i>Jersey</i>	2,765,983	0.34
700,000 FIBER MIDCO SPA 6.125% 15/06/2031	693,588	0.09	900,000 AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	887,445	0.11
1,500,000 FINECOBANK SPA VAR PERPETUAL	1,539,720	0.19	2,500,000 EURO DM SECURITIES 0% 08/04/2026	1,195,464	0.15
1,000,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA FRN 15/04/2029	1,007,950	0.12	600,000 GATWICK FUNDING LIMITED 5.50% 04/04/2040	683,074	0.08
1,400,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,369,032	0.17	<i>Luxembourg</i>	8,790,019	1.09
1,600,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	1,589,664	0.20	500,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	516,145	0.06
1,650,000 INTESA SANPAOLO SPA VAR 14/03/2029	1,978,949	0.24	1,000,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	757,870	0.09
700,000 INTESA SANPAOLO SPA 3.625% 16/10/2030	691,838	0.09	300,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	294,984	0.04
2,750,000 INTESA SANPAOLO SPA 3.75% 29/06/2027	2,690,380	0.33	1,000,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	738,222	0.09
1,700,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	1,709,758	0.21	2,400,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,607,736	0.21
1,100,000 INTESA SANPAOLO SPA 8.505% 20/09/2032	1,406,524	0.17	1,300,000 LOGICOR FINANCING SARL 1.50% 13/07/2026	1,226,719	0.15
300,000 IREN S.P.A 3.875% 22/07/2032	295,695	0.04	500,000 LOGICOR FINANCING SARL 4.625% 25/07/2028	503,310	0.06
400,000 LEASYS SPA 3.875% 01/03/2028	398,832	0.05	690,000 NESTLE FINANCE INTERNATIONAL LTD 3.00% 23/01/2031	682,458	0.08
800,000 LEASYS SPA 4.50% 26/07/2026	809,488	0.10	600,000 NESTLE FINANCE INTERNATIONAL LTD 3.25% 23/01/2037	582,192	0.07
1,000,000 LEASYS SPA 4.625% 16/02/2027	1,020,590	0.13	290,000 P3 GROUP SARL 4.625% 13/02/2030	290,943	0.04
680,000 LOTTOMATICA SPA FRN 01/06/2031	690,588	0.09	800,000 TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2027	799,432	0.10
940,000 LOTTOMATICA SPA 5.375% 01/06/2030	953,480	0.12	800,000 TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	790,008	0.10
600,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	593,586	0.07	<i>Macedonia (TFYR)</i>	1,153,090	0.14
700,000 MUNDYS SPA 4.75% 24/01/2029	706,363	0.09	1,110,000 REPUBLIC OF NORTH MACEDONIA 6.96% REGS 13/03/2027	1,153,090	0.14
700,000 NEOPHARMED GENTILI SPA 7.125% 08/04/2030	717,073	0.09			
500,000 PACHELBEL BIDCO SPA FRN 17/05/2031	508,070	0.06			
550,000 PACHELBEL BIDCO SPA 7.125% 17/05/2031	568,348	0.07			
400,000 PIRELLI C SPA 3.875% 02/07/2029	399,232	0.05			
300,000 SNAM SPA 3.375% 19/02/2028	297,435	0.04			
1,000,000 SNAM SPA 3.875% 19/02/2034	986,330	0.12			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Malta</i>	1,440,959	0.18	800,000 MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037	788,432	0.10
1,300,000 BANK VALLETTA PLC VAR 06/12/2027	1,440,959	0.18	1,000,000 MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044	977,740	0.12
<i>Mexico</i>	12,295,336	1.52	400,000 MSD NETHERLANDS CAPITAL B V 3.75% 30/05/2054	388,472	0.05
1,800,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,671,468	0.21	1,550,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	1,459,527	0.18
1,280,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAB72)	1,051,063	0.13	580,000 OI EUROPEAN GROUP BV 5.25% 01/06/2029	582,935	0.07
1,720,000 CEMEX SAB DE CV VAR REGS PERPETUAL	1,716,854	0.21	600,000 PLUXEE NV 3.50% 04/09/2028	594,336	0.07
3,000,000 NEMAK SAB DE CV 3.625% REGS 28/06/2031	2,165,850	0.27	500,000 PLUXEE NV 3.75% 04/09/2032	491,670	0.06
1,000,000 PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	873,520	0.11	3,100,000 PROSUS NV 3.257% REGS 19/01/2027	2,706,335	0.34
1,100,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	783,338	0.10	500,000 RELX FINANCE BV 3.375% 20/03/2033	490,920	0.06
639,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	499,615	0.06	900,000 ROCHE FINANCE EUROPE BV 3.564% 03/05/2044	879,489	0.11
2,023,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	1,251,098	0.15	800,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	799,472	0.10
2,500,000 UNITED MEXICAN STATES 5.00% 07/05/2029	2,282,530	0.28	200,000 SARTORIUS FINANCE BV 4.25% 14/09/2026	202,470	0.03
<i>Morocco</i>	3,104,840	0.38	800,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/03/2032	788,640	0.10
1,600,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	1,499,379	0.18	700,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037	683,466	0.08
800,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	770,598	0.10	600,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	581,658	0.07
1,300,000 MOROCCO 4.00% REGS 15/12/2050	834,863	0.10	600,000 STEDIN HOLDING NV 3.625% 20/06/2031	602,880	0.07
<i>Netherlands</i>	42,950,917	5.31	600,000 STELLANTIS NV 3.50% 19/09/2030	588,180	0.07
2,800,000 AEGON NV VAR PERPETUAL	2,104,827	0.26	200,000 STELLANTIS NV 3.75% 19/03/2036	193,394	0.02
1,900,000 BOI FINANCE BV 7.50% REGS 16/02/2027	1,798,559	0.22	900,000 SWISSCOM FINANCE BV 3.50% 29/11/2031	902,250	0.11
2,000,000 BRASKEM NETHERLANDS 5.875% REGS 31/01/2050	1,375,806	0.17	500,000 SWISSCOM FINANCE BV 3.625% 29/11/2036	496,000	0.06
500,000 BRENNTAG FINANCE BV 3.75% 24/04/2028	499,550	0.06	500,000 SWISSCOM FINANCE BV 3.875% 29/05/2044	495,410	0.06
600,000 BRENNTAG FINANCE BV 3.875% 24/04/2032	590,340	0.07	600,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	592,704	0.07
6,300,000 COOPERATIEVE RABOBANK UA 0% 28/10/2026	2,953,236	0.38	1,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)	937,240	0.12
600,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2026	603,846	0.07	800,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	711,704	0.09
680,000 DMS BV 3.625% 02/07/2034	674,247	0.08	<i>New Zealand</i>	499,245	0.06
700,000 ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	686,658	0.08	500,000 ANZ NEW ZEALAND LIMITED 3.527% 24/01/2028	499,245	0.06
800,000 EXOR NV 3.75% 14/02/2033	788,232	0.10	<i>Norway</i>	1,384,774	0.17
1,100,000 FERRARI NV 3.625% 21/05/2030	1,103,927	0.14	1,000,000 AKER BP ASA 4.00% 29/05/2032	994,710	0.12
1,200,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	1,175,904	0.15	400,000 STATNETT SF 3.375% 26/02/2036	390,064	0.05
1,000,000 ING GROEP NV ING BANK NV VAR 12/02/2035	1,007,500	0.12	<i>Panama</i>	4,830,797	0.60
1,400,000 ING GROUP NV VAR PERPETUAL	1,106,572	0.14	1,650,000 PANAMA 2.252% 29/09/2032	1,111,593	0.14
2,000,000 ING GROUP NV VAR 20/05/2033	2,373,368	0.30	1,400,000 PANAMA 3.87% 23/07/2060	750,742	0.09
700,000 IPD 3 BV FRN 15/06/2031	700,077	0.09	1,400,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	1,243,717	0.15
500,000 JDE PEETS B V 4.125% 23/01/2030	505,370	0.06	1,650,000 REPUBLIC OF PANAMA 9.375% 01/04/2029	1,724,745	0.22
700,000 KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	697,984	0.09	<i>Peru</i>	1,614,207	0.20
1,300,000 KONINKLIJKE FRIESLANDCAMPINA NV VAR 10/03/2036	1,246,739	0.15	2,100,000 REPUBLIC OF PERU 1.95% 17/11/2036	1,614,207	0.20
300,000 KONINKLIJKE KPN NV 3.875% 16/02/2036	296,481	0.04	<i>Philippines</i>	495,732	0.06
1,000,000 KONINKLIJKE PHILIPS NV 3.75% 31/05/2032	994,770	0.12	57,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	495,732	0.06
500,000 LKQ DUTCH BOND BV 4.125% 13/03/2031	499,300	0.06			
1,250,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	1,232,300	0.15			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Poland</i>	4,941,495	0.61	1,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,558,576	0.19
3,000,000 BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	2,968,350	0.37	800,000 CAIXABANK SA VAR 09/02/2032	803,416	0.10
2,150,000 REPUBLIC OF POLAND 5.50% 04/04/2053	1,973,145	0.24	1,300,000 CAIXABANK SA VAR 25/10/2033	1,564,998	0.19
<i>Portugal</i>	9,521,879	1.18	1,300,000 CAJAMAR CAJA RURAL 3.375% 25/07/2029	1,294,657	0.16
1,400,000 BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	1,426,950	0.18	500,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2034	496,370	0.06
2,200,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	2,076,778	0.26	300,000 EL CORTE INGLES SA 4.25% 26/06/2031	300,297	0.04
800,000 BANCO SANTANDER TOTTA SA 3.25% 15/02/2031	796,816	0.10	700,000 ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034	682,360	0.08
1,200,000 FIDELIDADE COPANHIA VAR 04/09/2031	1,161,720	0.14	1,400,000 IBERCAJA BANCO SAU VAR PERPETUAL	1,476,552	0.18
NOVO BANCO SA VAR 01/12/2033	4,059,615	0.50	1,100,000 KUTXABANK SA VAR 14/10/2027	1,021,262	0.13
<i>Romania</i>	11,428,514	1.41	700,000 REDEIA CORPORACION SA 3.375% 09/07/2032	694,407	0.09
2,100,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	2,203,887	0.27	500,000 REDEXIS GAS FINANCE BV 4.375% 30/05/2031	496,230	0.06
3,400,000 ROMANIA 2.625% REGS 02/12/2040	2,215,100	0.27	900,000 TELEFONICA EMISIONES SAU 3.698% 24/01/2032	895,986	0.11
3,000,000 ROMANIA 5.25% 30/05/2032	2,923,170	0.36	800,000 TELEFONICA EMISIONES SAU 4.055% 24/01/2036	797,240	0.10
750,000 ROMANIA 5.50% REGS 18/09/2028	769,688	0.10	2,200,000 UNICAJA BANCO SA VAR PERPETUAL	2,006,664	0.25
1,850,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	1,785,675	0.22	2,200,000 UNICAJA BANCO SA VAR 21/02/2029	2,280,344	0.28
1,650,000 ROMANIA 5.875% 30/01/2029	1,530,994	0.19	1,700,000 UNICAJA BANCO SA VAR 22/06/2034	1,690,803	0.21
<i>Saudi Arabia</i>	3,060,872	0.38	<i>Sweden</i>	10,393,649	1.29
2,700,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	1,781,206	0.22	700,000 INTRUM AB 3.50% REGS 15/07/2026	465,255	0.06
1,400,000 KINGDOM OF SAUDI ARABIA 4.75% 16/01/2030	1,279,666	0.16	1,200,000 INTRUM AB 4.875% REGS 15/08/2025	908,076	0.11
<i>Senegal</i>	2,189,735	0.27	400,000 SAGAX AB 4.375% 29/05/2030	402,148	0.05
1,400,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031	1,244,436	0.15	1,100,000 SVENSKA HANDELSBANKEN AB 3.75% 15/02/2034	1,106,215	0.14
1,400,000 SENEGAL 6.75% REGS 13/03/2048	945,299	0.12	3,000,000 SWEDBANK AB VAR PERPETUAL USD (ISIN XS2377291963)	2,330,413	0.29
<i>Serbia</i>	1,513,857	0.19	1,200,000 SWEDBANK AB VAR PERPETUAL USD (ISIN XS2759983385)	1,121,411	0.14
1,647,000 REPUBLIC OF SERBIA 6.00% 12/06 2034	1,513,857	0.19	1,400,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027	1,347,234	0.17
<i>South Africa</i>	1,483,608	0.18	1,200,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)	1,221,300	0.15
2,100,000	1,483,608	0.18	500,000 VOLVO CAR AB 4.75% 08/05/2030	501,305	0.06
	29,646,326	3.67	400,000 VOLVO TREASURY AB 3.125% 08/02/2029	394,984	0.05
1,200,000	337,388	0.17	600,000 VOLVO TREASURY AB 3.125% 08/09/2026	595,308	0.07
1,200,000	332,576	0.16		1,892,330	0.23
400,000 AMADEUS IT GROUP SA 3.50% 21/03/2029	398,188	0.05		1,892,330	0.23
800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	797,336	0.10		3,583,215	0.44
1,400,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	1,304,828	0.16		2,256,130	0.28
600,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	560,532	0.07	<i>United Kingdom</i>	56,442,461	6.98
300,000 BANCO DE SABADELL SA VAR 13/09/2030	303,015	0.04	400,000 AMCOR UK FINANCE PLC 3.95% 29/05/2032	399,520	0.05
1,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	1,607,744	0.20	800,000 ANTOFAGASTA PLC 6.25% 02/05/2034	773,076	0.10
1,300,000 BANCO SANTANDER SA 3.875% 22/04/2029	1,301,664	0.16	1,500,000 AVIVA PLC VAR 27/11/2053	1,829,315	0.23
1,100,000 BANCO SANTANDER SA 4.125% 22/04/2034	1,103,025	0.14	2,000,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL	1,901,980	0.24
1,300,000 BANCO SANTANDER SA 5.375% 17/01/2031	1,539,868	0.19	630,000 BARCLAYS BANK PLC LONDON VAR 21/03/2035	742,387	0.09
			1,000,000 BARCLAYS PLC FRN 08/05/2028	1,001,490	0.12
			2,000,000 BARCLAYS PLC VAR PERPETUAL	2,351,642	0.29
			1,300,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,533,612	0.19
			1,300,000 BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	1,633,690	0.20

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
700,000	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	700,070	0.09	600,000	AMERICAN TOWER CORP 4.10% 16/05/2034	595,752	0.07
780,000	BURBERRY GROUP LPLC 5.75% 20/06/2030	917,591	0.11	3,200,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,729,115	0.35
700,000	CADENT FINANCE PLC 3.75% 16/04/2033	685,524	0.08	600,000	BECTON DICKINSON AND CO 3.519% 08/02/2031	594,486	0.07
519,000	CSL FINANCE PLC 5.106% 03/04/2034	479,257	0.06	126,000	BRISTOL MYERS SQUIBB CO 5.10% 22/02/2031	118,185	0.01
1,400,000	CSL FINANCE PLC 5.417% 03/04/2054	1,272,873	0.16	304,000	BRISTOL MYERS SQUIBB CO 5.20% 22/02/2034	283,861	0.04
700,000	EASYJET PLC 3.75% 20/03/2031	688,478	0.09	593,000	BRISTOL MYERS SQUIBB CO 5.55% 22/02/2054	549,405	0.07
1,550,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	940,700	0.12	900,000	CITIGROUP INC USA VAR 14/05/2032	891,081	0.11
75,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	1,404,979	0.17	400,000	COCA COLA CO 3.50% 14/05/2044	387,052	0.05
44,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	1,026,647	0.13	300,000	COTY INC 4.50% 15/05/2027	302,556	0.04
2,317,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	1,905,788	0.24	700,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	699,692	0.09
110,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	1,389,581	0.17	780,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	785,959	0.10
600,000	HEATHROW FINANCE PLC 6.625% 01/03/2031	699,853	0.09	1,200,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	1,090,654	0.13
1,400,000	ITV PLC 4.25% 19/06/2032	1,395,954	0.17	500,000	FORTIVE CORP 3.70% 13/02/2026	500,420	0.06
900,000	JERROLD FINCO PLC 7.875% 15/04/2030	1,065,585	0.13	500,000	FORTIVE CORP 3.70% 15/08/2029	499,245	0.06
400,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	399,156	0.05	500,000	GENERAL MILLS INC 3.65% 23/10/2030	500,225	0.06
400,000	MOTABILITY OPERATIONS GROUP PLC 3.625% 24/01/2029	399,428	0.05	400,000	GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	401,516	0.05
450,000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	445,275	0.06	600,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	602,262	0.07
18,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	2,774,911	0.33	780,000	GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030	916,303	0.11
1,100,000	NATWEST GROUP PLC VAR PERPETUAL	1,206,672	0.15	2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	996,365	0.12
900,000	NATWEST GROUP PLC VAR 14/09/2032	810,747	0.10	5,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	2,525,475	0.32
1,200,000	OCADO GROUP PLC 3.875% REGS 08/10/2026	1,202,675	0.15	1,300,000	JEFFERIES FINANCIAL GROUP INC 3.875% 16/04/2026	1,300,117	0.16
830,000	PENSION INSURANCE CORPORATION PLC 6.875% 15/11/2034	971,644	0.12	900,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	895,212	0.11
870,000	PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	946,241	0.12	700,000	JPMORGAN CHASE AND CO VAR 21/03/2034	695,646	0.09
1,100,000	PINEWOOD FINCO PLC 6.00% 27/03/2030	1,274,630	0.16	700,000	MORGAN STANLEY VAR 21/03/2035	696,192	0.09
700,000	RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029	702,212	0.09	1,800,000	MORGAN STANLEY 4.35% 08/09/2026	1,643,521	0.20
1,100,000	RECKITT BENKISER TREASURY SERVICES PLC 5.00% 20/12/2032	1,293,818	0.16	700,000	NESTLE CAPITAL CORP 4.75% 22/03/2036	811,244	0.10
1,200,000	ROTHESAY LIFE PLC VAR PERPETUAL GBP	1,087,650	0.13	600,000	PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	597,846	0.07
2,100,000	ROTHESAY LIFE PLC VAR PERPETUAL USD	1,731,454	0.21	300,000	PVH CORP 4.125% 16/07/2029	299,046	0.04
1,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 21/11/2026	946,098	0.12	1,500,000	STILLWATER MINING CO 4.00% REGS 16/11/2026	1,281,344	0.16
1,769,000	SISECAM UK PLC 8.25% 02/05/2029	1,677,377	0.21	1,000,000	T MOBILE USA INC 3.55% 08/05/2029	1,002,440	0.12
2,300,000	SISECAM UK PLC 8.625% 02/05/2032	2,186,111	0.27	840,000	T MOBILE USA INC 3.85% 08/05/2036	834,700	0.10
2,000,000	THE COOPERATIVE BANK FINANCE PLC VAR 06/04/2027	2,359,993	0.28	840,000	TIMKEN CO 4.125% 23/05/2034	819,109	0.10
1,350,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	1,209,678	0.15	1,000,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	990,600	0.12
800,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	776,880	0.10	700,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	692,069	0.09
1,200,000	VIRGIN MONEY UK PLC VAR 29/10/2028	1,228,344	0.15	749,000	VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034	701,771	0.09
1,200,000	VMED O2 UK FINANCING I PLC 5.625% 15/04/2032	1,168,332	0.14	500,000	WARNERMEDIA HOLDINGS INCORPORATION 4.302% 17/01/2030	500,630	0.06
1,600,000	VODAFONE GROUP PLC 5.75% 28/06/2054	1,456,534	0.18	800,000	WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033	795,952	0.10
	VODAFONE GROUP PLC 5.875% 28/06/2064	1,441,009	0.18	340,000	WP CAREY INC 4.25% 23/07/2032	339,235	0.04
	United States of America	31,933,528	3.95		Uzbekistan	5,575,337	0.69
600,000	AIR LEASE CORP 3.70% 15/04/2030	588,114	0.07	3,002,000	REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027	2,998,788	0.37
480,000	AMERICAN TOWER CORP 3.90% 16/05/2030	479,131	0.06	2,800,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	2,576,549	0.32

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Convertible bonds	4,611,807	0.57	19,722 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	728,707	0.09
Germany	1,296,750	0.16	341,017 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	3,342,555	0.41
1,500,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV	1,296,750	0.16	886 WISDOMTREE METAL SECURITIES LIMITED	76,386	0.01
Italy	1,923,177	0.24	Luxembourg	14,513,327	1.79
1,300,000 ENI SPA 2.95% 14/09/2030 CV	1,330,797	0.17	36,123 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	4,075,397	0.50
600,000 WEBUILD SPA 4.00% 30/05/2028 CV	592,380	0.07	105,289 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	10,437,930	1.29
Luxembourg	1,391,880	0.17	Derivative instruments	38,455,854	4.75
1,500,000 LAGFIN SCA 3.50% 08/06/2028 CV	1,391,880	0.17	Options	38,455,854	4.75
ETC Securities	27,160,829	3.36	Australia	309,215	0.04
Ireland	27,071,500	3.35	149 SPI 200 INDEX - 7,300 - 19.06.25 PUT	190,799	0.03
313,647 AMUNDI PHYSICAL GOLD ETC	27,071,500	3.35	173 SPI 200 INDEX - 7,500 - 19.09.24 PUT	87,427	0.01
Jersey	89,329	0.01	121 SPI 200 INDEX - 7,900 - 18.07.24 CALL	30,989	0.00
1,762 WISDOMTREE COMMODITY SECURITIES LIMITED ETC	89,329	0.01	Germany	2,673,165	0.33
Warrants, Rights	2,050,515	0.25	466 DJ EURO STOXX 50 EUR - 3,000 - 20.12.24 PUT	32,620	0.00
Ireland	2,050,515	0.25	192 DJ EURO STOXX 50 EUR - 4,650 - 02.08.24 PUT	77,760	0.01
78,624 ISHARES PHYSICAL METALS PLC CERTIFICATE	2,050,515	0.25	395 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL	1,502,580	0.20
Shares/Units of UCITS/UCIS	70,369,058	8.70	379 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT	351,333	0.05
Shares/Units in investment funds	70,369,058	8.70	165 DJ EURO STOXX 50 EUR - 4,850 - 20.09.24 PUT	186,120	0.02
France	16,461,236	2.04	146 DJ EURO STOXX 50 EUR - 5,150 - 19.07.24 CALL	8,030	0.00
792 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607)	8,230,716	1.02	192 DJ EURO STOXX 50 EUR - 5,250 - 02.08.24 CALL	13,824	0.00
795 AMUNDI EURO LIQUIDITY SHORT TERM SRI	8,230,520	1.02	113 DOW JONES EURO STOXX OIL & GAS - 375 - 19.07.24 CALL	12,995	0.00
Ireland	34,100,494	4.22	924 EURO STOXX BANKS - 155 - 19.12.25 CALL	279,510	0.03
1,254,868 INVESCO MARKETS PLC BLOOMBERG COMODITY UCITS ETF	27,058,548	3.35	128 MSCI EM INDEX - 1,000 - 23.09.24 PUT	36,725	0.00
504,653 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	6,222,523	0.77	169 MSCI EM INDEX - 1,020 - 23.09.24 PUT	71,353	0.01
9,851 X S&P 500 EQUAL WEIGHT	819,423	0.10	190 STOXX EUROPE 600 INDEX - 500 - 19.07.24 PUT	23,750	0.00
Italy	746,372	0.09	225 STOXX EUROPE 600 INDEX - 508 - 19.07.24 PUT	52,875	0.01
1,332 ALPHA IMMOBILIARE SGR	540,859	0.07	206 STOXX EUROPE 600 INDEX - 535 - 16.08.24 CALL	17,510	0.00
1,610 ATLANTIC FONDO COMUNE DI INVESTMENTO IMMOBILIARE CHUSO	191,912	0.02	206 STOXX EUROPE 600 INDEX - 535 - 19.07.24 CALL	6,180	0.00
203 QF IMMOBILIUM 2001	13,601	0.00	Italy	144,590	0.02
543 QF INVEST REAL SEC	-	0.00	76 MINI FTSE / MIB INDEX - 32,500 - 20.09.24 PUT	144,590	0.02
1,484 UNICREDITO IMMOBILIARE UNO - A	-	0.00	Japan	2,163,436	0.27
118 VALORE IMMOBILIARE GLOBALE	-	0.00	49 NIKKEI 225 - 36,750 - 10.12.27 CALL	1,708,162	0.21
Jersey	4,547,629	0.56	36 NIKKEI 225 - 37,250 - 13.09.24 PUT	83,526	0.01
18,594 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	167,086	0.02	73 NIKKEI 225 - 39,250 - 12.07.24 CALL	270,995	0.03
5,293 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	77,660	0.01	18 NIKKEI 225 - 39,625 - 12.07.24 CALL	44,895	0.01
1 WISDOM TREE METAL SECURITIES LTD	84	0.00	25 TOPIX INDEX - 2,650 - 12.07.24 PUT	2,320	0.00
50,305 WISDOMTREE COMMODITY SECURITIES LIMITED ETF	155,151	0.02	71 TOPIX INDEX - 2,850 - 12.07.24 CALL	53,538	0.01
			Luxembourg	26,328,522	3.25
			140,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL	24,169	0.00
			14,700,000 AUD(C)/CAD(P)OTC - 1.00 - 21.11.24 CALL	2,882	0.00
			19,800,000 AUD(C)/NZD(P)OTC - 1.105 - 25.07.24 CALL	24,974	0.00
			14,600,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL	12,599	0.00
			14,700,000 AUD(P)/CAD(C)OTC - 0.835 - 21.11.24 PUT	5,604	0.00
			6,600,000 AUD(P)/CAD(C)OTC - 0.8975 - 24.07.24 PUT	4,703	0.00
			7,100,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT	326	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
7,100,000 AUD(P)/CHF(C)OTC - 0.585 - 15.07.24 PUT	3,728	0.00	21,200,000 EUR(P)/USD(C)OTC - 1.07 - 20.08.24 PUT	184,331	0.02
9,800,000 AUD(P)/JPY(C)OTC - 104.00 - 30.07.24 PUT	25,174	0.00	9,400,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT	183,034	0.02
14,600,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT	492	0.00	15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 3.75 - 20.06.25 PUT	179,034	0.02
19,800,000 AUD(P)/NZD(C)OTC - 1.07 - 25.07.24 PUT	2,108	0.00	2,800,000 GBP(C)/CAD(P)OTC - 1.705 - 05.09.24 CALL	57,420	0.01
19,600,000 CDX NA HY SERIE 41 V2 5Y - 1.015 - 17.07.24 PUT	642	0.00	3,900,000 GBP(C)/CAD(P)OTC - 1.71 - 12.02.25 CALL	104,586	0.01
49,600,000 CDX NA HY SERIE 42 V1 5Y - 1.04 - 17.07.24 PUT	27,209	0.00	3,800,000 GBP(C)/JPY(P)OTC - 176.20 - 12.11.24 CALL	512,986	0.06
32,300,000 CDX NA HY SERIE 42 V1 5Y - 1.05 - 18.09.24 PUT	230,518	0.03	4,600,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL	141,539	0.02
36,200,000 CDX NA IG SERIE 41 V1 5Y - 0.70 - 17.07.24 PUT	579	0.00	3,800,000 GBP(C)/SEK(P)OTC - 13.60 - 07.03.25 CALL	57,574	0.01
54,000,000 CDX NA IG SERIE 42 V1 5Y - 0.525 - 21.08.24 PUT	110,278	0.01	6,900,000 GBP(C)/USD(P)OTC - 1.285 - 23.07.24 CALL	8,814	0.00
46,200,000 CDX NA IG SERIE 42 V1 5Y - 0.55 - 18.09.24 PUT	99,069	0.01	3,900,000 GBP(P)/CAD(C)OTC - 1.69 - 12.02.25 PUT	47,095	0.01
49,600,000 CDX NA IG SERIE 42 V1 5Y - 0.60 - 17.07.24 PUT	13,067	0.00	2,800,000 GBP(P)/CAD(C)OTC - 1.705 - 05.09.24 PUT	12,973	0.00
49,600,000 CDX NA IG SERIE 42 V1 5Y - 0.65 - 17.07.24 PUT	6,326	0.00	3,500,000 GBP(P)/CAD(C)OTC - 1.7125 - 24.07.24 PUT	8,016	0.00
35,200,000 CDX NA IG SERIE 42 V1 5Y - 0.80 - 18.09.24 PUT	17,198	0.00	6,900,000 GBP(P)/CAD(C)OTC - 1.72 - 08.07.24 PUT	9,826	0.00
9,700,000 CHF(P)/JPY(C)OTC - 125.00 - 03.10.24 PUT	-	0.00	4,600,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT	40	0.00
19,400,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT	1	0.00	3,800,000 GBP(P)/SEK(C)OTC - 12.40 - 07.03.25 PUT	19,607	0.00
9,700,000 CHF(P)/JPY(C)OTC - 140.00 - 03.10.24 PUT	43	0.00	40,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.60 - 18.09.24 PUT	165,125	0.02
6,800,000 CHF(P)/JPY(C)OTC - 155.00 - 11.11.24 PUT	5,537	0.00	40,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.65 - 18.09.24 PUT	123,432	0.02
6,800,000 CHF(P)/JPY(C)OTC - 165.00 - 11.11.24 PUT	20,673	0.00	16,300,000 ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT	28,536	0.00
3,200,000 CHF(C)/NOK(P)OTC - 11.80 - 03.07.24 CALL	23,797	0.00	40,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.125 - 18.09.24 PUT	737,406	0.09
26,000,000 EUR EURIBOR 6 MONTHS - 2.10 - 21.01.25 CALL	-254,370	-0.03	35,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 18.09.24 CALL	220,410	0.03
7,400,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT	11,327	0.00	35,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.375 - 18.09.24 PUT	448,294	0.06
7,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL	58,566	0.01	46,300,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.75 - 17.07.24 PUT	93,263	0.01
12,600,000 EUR(C)/CAD(P)OTC - 1.5125 - 19.08.24 CALL	7,500	0.00	3,328,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.0574 - 14.10.25 CALL	3,271	0.00
12,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL	3,389	0.00	3,390,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 CALL	-589,812	-0.07
12,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL	855	0.00	3,390,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 PUT	1,696,941	0.22
9,400,000 EUR(C)/CHF(P)OTC - 1.11 - 21.11.24 CALL	44	0.00	5,600,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-316,518	-0.04
7,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL	7,533	0.00	5,600,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT	432,232	0.05
3,800,000 EUR(C)/GBP(P)OTC - 0.877 - 03.09.24 CALL	2,209	0.00	1,478,400,000 JPY OVERNIGHT COMPOUNDED RATE - 1.406 - 27.11.24 PUT	-95,007	-0.01
9,400,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL	285	0.00	51,000,000 NOK(C)/JPY(P)OTC - 13.00 - 13.11.24 CALL	552,853	0.07
3,800,000 EUR(C)/INR(P)OTC - 93.45 - 03.09.24 CALL	3,499	0.00	6,500,000 NZD(C)/JPY(P)OTC - 88.00 - 29.01.25 CALL	301,365	0.04
9,400,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL	1,492,350	0.18	18,700,000 NZD(C)/USD(P)OTC - 0.63 - 24.07.24 CALL	7,056	0.00
10,100,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL	360	0.00	7,200,000 NZD(P)/CAD(C)OTC - 0.825 - 24.07.24 PUT	10,310	0.00
10,100,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL	8	0.00	17,000,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 PUT	1,427,213	0.18
3,200,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL	15,370	0.00	12,100,000 USD SOFR COMPOUNDED - 3.61 - 25.07.24 CALL	25,235	0.00
12,600,000 EUR(C)/NOK(P)OTC - 12.00 - 20.08.24 CALL	6,812	0.00	9,600,000 USD SOFR COMPOUNDED - 3.85 - 18.06.25 PUT	78,740	0.01
13,100,000 EUR(C)/USD(P)OTC - 1.08 - 25.07.24 CALL	50,503	0.01	12,100,000 USD SOFR COMPOUNDED - 4.01 - 25.07.24 PUT	37,100	0.00
10,600,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL	15,855	0.00	9,700,000 USD SOFR COMPOUNDED - 4.15 - 20.12.24 PUT	50,263	0.01
4,200,000 EUR(C)/USD(P)OTC - 1.10 - 22.08.24 CALL	6,752	0.00	7,200,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL	218,398	0.03
12,700,000 EUR(C)/USD(P)OTC - 1.105 - 18.07.24 CALL	2,303	0.00	4,100,000 USD(C)/CAD(P)OTC - 1.35 - 03.09.24 CALL	59,727	0.01
16,500,000 EUR(C)/USD(P)OTC - 1.12 - 05.03.25 CALL	135,326	0.02	9,800,000 USD(C)/CAD(P)OTC - 1.35 - 18.02.25 CALL	196,544	0.02
9,400,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL	3	0.00	4,600,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL	1,217	0.00
14,800,000 EUR(P)/AUD(C)OTC - 1.60 - 25.07.24 PUT	91,784	0.01	3,900,000 USD(C)/CNH(P)OTC - 7.40 - 06.02.25 CALL	24,678	0.00
7,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT	98,998	0.01	6,800,000 USD(C)/HKD(P)OTC - 7.75 - 20.05.25 CALL	37,843	0.00
9,400,000 EUR(P)/CHF(C)OTC - 0.96 - 21.11.24 PUT	180,688	0.02			
9,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	13,427	0.00			
12,600,000 EUR(P)/GBP(C)OTC - 0.84 - 19.08.24 PUT	47,199	0.01			
7,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT	246,461	0.03			
3,800,000 EUR(P)/GBP(C)OTC - 0.877 - 03.09.24 PUT	127,598	0.02			
3,800,000 EUR(P)/INR(C)OTC - 93.45 - 03.09.24 PUT	162,555	0.02			
9,400,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT	10	0.00			
4,200,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT	16,040	0.00			
4,200,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT	73,090	0.01			
2,800,000 EUR(P)/TRY(C)OTC - 49.00 - 05.02.25 PUT	392,577	0.05			
16,500,000 EUR(P)/USD(C)OTC - 1.05 - 05.03.25 PUT	37,104	0.00			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
10,600,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL	83	0.00	73 FOOTsie 100 - 86 - 19.07.24 CALL	4,736	0.00
9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	2,202,665	0.28	<i>United States of America</i>	5,275,339	0.64
9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	2,161,776	0.28	246 10YR US TREASRY NOTE - 107.50 - 20.09.24 PUT	75,316	0.01
9,900,000 USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL	1,576,919	0.20	95 10YR US TREASRY NOTE - 108.00 - 26.07.24 PUT	11,080	0.00
20,400,000 USD(C)/JPY(P)OTC - 140.00 - 01.05.29 CALL	865,587	0.11	177 10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT	79,996	0.01
9,500,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	258,302	0.03	445 10YR US TREASRY NOTE - 109.00 - 26.07.24 PUT	136,242	0.02
9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	2,538,505	0.32	260 10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL	322,196	0.04
9,300,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	2,510,296	0.32	260 10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT	200,899	0.02
9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	2,491,795	0.32	260 10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL	250,175	0.03
11,200,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	3,276	0.00	260 10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT	250,175	0.03
11,500,000 USD(C)/NOK(P)OTC - 11.00 - 25.07.24 CALL	25,776	0.00	765 CBOE S&P VOL INDEX - 21 - 17.07.24 CALL	14,276	0.00
4,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL	6,824	0.00	575 CBOE S&P VOL INDEX - 22 - 18.09.24 CALL	47,749	0.01
5,800,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL	67,837	0.01	765 CBOE S&P VOL INDEX - 22 - 21.08.24 CALL	40,686	0.01
2,700,000 USD(C)/TRY(P)OTC - 35.25 - 01.07.24 CALL	-	0.00	583 CBOE S&P VOL INDEX - 25 - 18.09.24 CALL	37,806	0.00
4,500,000 USD(C)/TWD(P)OTC - 32.40 - 26.07.24 CALL	18,706	0.00	595 CBOE S&P VOL INDEX - 25 - 21.08.24 CALL	24,983	0.00
4,100,000 USD(P)/CAD(C)OTC - 1.35 - 03.09.24 PUT	13,254	0.00	241 CBOE S&P VOL INDEX - 30 - 21.08.24 CALL	7,533	0.00
9,800,000 USD(P)/CAD(C)OTC - 1.35 - 18.02.25 PUT	118,984	0.01	226 DOW JONES INDUSTRIAL AVG - 385 - 16.08.24 PUT	60,941	0.01
13,500,000 USD(P)/CAD(C)OTC - 1.3575 - 09.07.24 PUT	9,483	0.00	924 DOW JONES INDUSTRIAL AVG - 410 - 19.07.24 CALL	13,363	0.00
4,600,000 USD(P)/CHF(C)OTC - 0.89 - 17.07.24 PUT	12,214	0.00	6 NASDAQ 100 - 15,000 - 20.12.24 PUT	43,163	0.01
3,900,000 USD(P)/CNH(C)OTC - 6.60 - 06.02.25 PUT	2,708	0.00	3 NASDAQ 100 - 15,500 - 20.12.24 PUT	27,152	0.00
10,600,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT	2,417	0.00	5 NASDAQ 100 - 17,000 - 19.07.24 PUT	2,916	0.00
9,000,000 USD(P)/JPY(C)OTC - 150.00 - 04.07.24 PUT	18	0.00	9 NASDAQ 100 - 19,650 - 19.07.24 CALL	369,783	0.05
9,800,000 USD(P)/MXN(C)OTC - 18.00 - 20.02.25 PUT	175,080	0.02	34 RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT	262,832	0.03
4,600,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT	30,706	0.00	45 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT	457,662	0.05
5,800,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT	16,615	0.00	25 S&P 500 INDEX - 4,000 - 17.12.27 PUT	305,342	0.04
<i>Netherlands</i>	274,170	0.03	21 S&P 500 INDEX - 4,250 - 20.12.24 PUT	35,759	0.00
74 AMSTERDAM EXCHANGES INDEX - 880 - 20.12.24 PUT	126,170	0.02	21 S&P 500 INDEX - 4,350 - 20.12.24 PUT	40,756	0.01
74 AMSTERDAM EXCHANGES INDEX - 960 - 20.12.24 CALL	148,000	0.01	13 S&P 500 INDEX - 5,050 - 20.09.24 PUT	29,172	0.00
<i>Spain</i>	53,280	0.01	42 S&P 500 INDEX - 5,150 - 20.09.24 PUT	123,835	0.02
288 IBEX MINI INDEX FUT - 10,900 - 19.07.24 PUT	53,280	0.01	25 S&P 500 INDEX - 5,210 - 20.09.24 PUT	87,824	0.01
<i>Sweden</i>	51,134	0.01	32 S&P 500 INDEX - 5,330 - 18.10.24 PUT	208,556	0.03
380 OMX 30 - 2,460 - 16.08.24 PUT	56,079	0.01	24 S&P 500 INDEX - 5,330 - 19.07.24 PUT	23,401	0.00
63 OMX 30 - 2,700 - 19.07.24 CALL	1,055	0.00	16 S&P 500 INDEX - 5,365 - 20.09.24 PUT	90,767	0.01
<i>Switzerland</i>	1,044,132	0.13	20 S&P 500 INDEX - 5,400 - 19.07.24 CALL	247,726	0.03
70 SMI (ZURICH) - 11,500 - 20.09.24 PUT	71,377	0.01	12 S&P 500 INDEX - 5,400 - 19.07.24 PUT	20,770	0.00
43 SMI (ZURICH) - 11,650 - 19.07.24 PUT	14,199	0.00	16 S&P 500 INDEX - 5,425 - 16.08.24 PUT	74,122	0.01
46 SMI (ZURICH) - 11,700 - 19.07.24 PUT	15,810	0.00	13 S&P 500 INDEX - 5,440 - 19.07.24 CALL	122,085	0.02
53 SMI (ZURICH) - 11,700 - 20.09.24 PUT	76,552	0.01	17 S&P 500 INDEX - 5,480 - 19.07.24 CALL	114,364	0.01
45 SMI (ZURICH) - 11,750 - 19.07.24 PUT	21,588	0.00	13 S&P 500 INDEX - 5,490 - 19.07.24 CALL	79,753	0.01
63 SMI (ZURICH) - 12,000 - 19.07.24 CALL	100,154	0.01	33 S&P 500 INDEX - 5,500 - 19.07.24 CALL	183,359	0.02
58 SMI (ZURICH) - 12,000 - 20.06.25 CALL	316,123	0.04	34 S&P 500 INDEX - 5,550 - 19.07.24 CALL	108,020	0.01
93 SMI (ZURICH) - 12,250 - 19.07.24 CALL	42,780	0.01	12 S&P 500 INDEX - 5,570 - 19.07.24 CALL	29,335	0.00
72 SMI (ZURICH) - 12,400 - 19.12.25 CALL	385,549	0.05	20 S&P 500 INDEX - 5,600 - 20.12.24 CALL	385,257	0.05
<i>United Kingdom</i>	132,871	0.02	34 US ULTRA LONG BOND - 124.00 - 26.07.24 PUT	27,263	0.00
66 FOOTsie 100 - 70 - 20.12.24 PUT	27,245	0.00	34 US ULTRA LONG BOND - 130.00 - 26.07.24 CALL	18,340	0.00
50 FOOTsie 100 - 73 - 20.12.24 PUT	30,371	0.00	95 US 2YR T-NOTES - 102.13 - 23.08.24 PUT	52,631	0.01
75 FOOTsie 100 - 80 - 19.07.24 PUT	27,422	0.00	96 US 2YR T-NOTES - 102.25 - 26.07.24 PUT	48,986	0.01
42 FOOTsie 100 - 80 - 20.09.24 PUT	43,097	0.02	86 US 5YR T-NOTES - 106.00 - 23.08.24 PUT	32,599	0.00
			156 US 5YR T-NOTES - 108.00 - 23.08.24 CALL	40,938	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Short positions	-31,158,680	-3.85	-7,100,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT	-326	0.00
Derivative instruments	-31,158,680	-3.85	-19,800,000 AUD(P)/NZD(C)OTC - 1.0885 - 25.07.24 PUT	-25,986	0.00
Options	-31,158,680	-3.85	-32,300,000 CDX NA HY SERIE 42 V1 5Y - 1.025 - 18.09.24 PUT	-96,861	-0.01
Australia	-219,666	-0.03	-46,200,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 18.09.24 PUT	-34,280	0.00
-173 SPI 200 INDEX - 7,125 - 19.09.24 PUT	-31,909	0.00	-54,000,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 21.08.24 PUT	-22,660	0.00
-107 SPI 200 INDEX - 8,100 - 19.06.25 CALL	-187,757	-0.03	-3,400,000 CHF(C)/JPY(P)OTC - 180.00 - 11.11.24 CALL	-54,251	-0.01
France	-100,710	-0.01	-3,400,000 CHF(C)/JPY(P)OTC - 185.00 - 11.11.24 CALL	-24,711	0.00
-42 CAC 40 - 7,600 - 19.07.24 PUT	-94,387	-0.01	-19,400,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT	-1	0.00
-54 CAC 40 - 8,000 - 19.07.24 CALL	-6,323	0.00	-13,600,000 CHF(P)/JPY(C)OTC - 160.00 - 11.11.24 PUT	-19,643	0.00
Germany	-1,415,545	-0.18	-3,200,000 CHF(P)/NOK(C)OTC - 11.20 - 02.10.24 PUT	-4,354	0.00
-466 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT	-4,660	0.00	-26,000,000 EUR EURIBOR 6 MONTHS - 0.50 - 14.10.25 CALL	-4,149	0.00
-165 DJ EURO STOXX 50 EUR - 4,600 - 20.09.24 PUT	-86,460	-0.01	-28,100,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT	-2,767,043	-0.35
-379 DJ EURO STOXX 50 EUR - 4,650 - 20.09.24 PUT	-216,788	-0.03	-18,600,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT	315,646	0.04
-249 DJ EURO STOXX 50 EUR - 4,775 - 19.07.24 PUT	-109,062	-0.01	-7,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL	-58,566	-0.01
-192 DJ EURO STOXX 50 EUR - 4,800 - 02.08.24 PUT	-127,488	-0.02	-4,200,000 EUR(C)/CAD(P)OTC - 1.495 - 19.08.24 CALL	-7,759	0.00
-192 DJ EURO STOXX 50 EUR - 5,100 - 02.08.24 CALL	-56,448	-0.01	-12,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL	-3,389	0.00
-150 DJ EURO STOXX 50 EUR - 5,175 - 19.07.24 CALL	-4,800	0.00	-12,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL	-855	0.00
-151 DJ EURO STOXX 50 EUR - 5,200 - 19.07.24 CALL	-3,473	0.00	-7,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL	-7,533	0.00
-226 DOW JONES EURO STOXX OIL & GAS - 355 - 19.07.24 PUT	-20,340	0.00	-3,800,000 EUR(C)/ILS(P)OTC - 4.15 - 03.09.24 CALL	-27,240	0.00
-136 DOW JONES EURO STOXX OIL & GAS - 360 - 20.09.24 PUT	-55,760	-0.01	-10,100,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL	-360	0.00
-113 DOW JONES EURO STOXX OIL & GAS - 385 - 19.07.24 CALL	-3,390	0.00	-10,100,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL	-8	0.00
-616 EURO STOXX BANKS - 125 - 19.12.25 PUT	-312,620	-0.04	-3,200,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL	-15,370	0.00
-847 EURO STOXX BANKS - 140 - 19.07.24 CALL	-122,815	-0.02	-4,200,000 EUR(C)/NOK(P)OTC - 11.80 - 20.08.24 CALL	-6,740	0.00
-128 MSCI EM INDEX - 950 - 23.09.24 PUT	-13,735	0.00	-13,100,000 EUR(C)/USD(P)OTC - 1.095 - 25.07.24 CALL	-10,199	0.00
-169 MSCI EM INDEX - 970 - 23.09.24 PUT	-26,806	0.00	-10,600,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL	-15,855	0.00
-139 STOXX EUROPE 600 BASIC RESOURCES - 575 - 16.08.24 PUT	-97,300	-0.01	-12,700,000 EUR(C)/USD(P)OTC - 1.12 - 18.07.24 CALL	-452	0.00
-80 STOXX EUROPE 600 BASIC RESOURCES - 610 - 20.09.24 PUT	-153,600	-0.02	-14,800,000 EUR(P)/AUD(C)OTC - 1.58 - 25.07.24 PUT	-35,718	0.00
Italy	-209,763	-0.03	-7,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT	-98,998	-0.01
-49 MINI FTSE / MIB INDEX - 32,500 - 16.08.24 PUT	-71,785	-0.01	-4,200,000 EUR(P)/GBP(C)OTC - 0.848 - 19.08.24 PUT	-30,091	0.00
MINI FTSE / MIB INDEX - 34,000 - 20.09.24 PUT	-129,770	-0.02	-7,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT	-246,461	-0.03
MINI FTSE / MIB INDEX - 35,000 - 19.07.24 CALL	-8,208	0.00	-3,800,000 EUR(P)/ILS(C)OTC - 4.15 - 03.09.24 PUT	-141,954	-0.02
Japan	-312,031	-0.04	-3,200,000 EUR(P)/NOK(C)OTC - 11.65 - 05.09.24 PUT	-80,059	-0.01
-28 NIKKEI 225 - 29,500 - 10.12.27 PUT	-326,447	-0.04	-4,200,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT	-16,040	0.00
-21 NIKKEI 225 - 32,500 - 13.12.24 PUT	-29,234	0.00	-4,200,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT	-73,090	-0.01
-36 NIKKEI 225 - 35,500 - 13.09.24 PUT	-34,454	0.00	-4,200,000 EUR(P)/TRY(C)OTC - 44.00 - 05.02.25 PUT	-264,967	-0.03
-18 NIKKEI 225 - 37,125 - 12.07.24 PUT	-2,297	0.00	-8,200,000 EUR(P)/USD(C)OTC - 1.05 - 20.08.24 PUT	-29,382	0.00
-18 NIKKEI 225 - 37,500 - 12.07.24 PUT	-3,445	0.00	-15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 CALL	-79,119	-0.01
-14 NIKKEI 225 - 37,750 - 12.07.24 PUT	-3,654	0.00	-15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 PUT	-249,954	-0.03
-37 NIKKEI 225 - 40,000 - 12.07.24 CALL	-54,727	-0.01	-6,900,000 GBP(C)/CAD(P)OTC - 1.745 - 08.07.24 CALL	-5,035	0.00
-25 TOPIX INDEX - 2,800 - 12.07.24 CALL	-50,754	-0.01	-5,700,000 GBP(C)/JPY(P)OTC - 185.00 - 12.11.24 CALL	-501,349	-0.06
-71 TOPIX INDEX - 2,925 - 12.07.24 CALL	-7,825	0.00	-6,900,000 GBP(C)/USD(P)OTC - 1.2725 - 23.07.24 CALL	-27,880	0.00
Luxembourg	-20,830,034	-2.57	-60,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT	-105,042	-0.01
-9,800,000 AUD(C)/JPY(P)OTC - 108.00 - 30.07.24 CALL	-35,948	0.00	-16,400,000 ITRAXX EUROPE MAIN S41 5Y - 0.80 - 18.09.24 PUT	-22,816	0.00
-19,800,000 AUD(C)/NZD(P)OTC - 1.0885 - 25.07.24 CALL	-114,728	-0.01	-16,300,000 ITRAXX EUROPE MAIN S41 5Y - 0.90 - 18.09.24 PUT	-15,593	0.00
			-80,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.90 - 18.09.24 PUT	-76,528	-0.01
			-60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.25 - 18.09.24 PUT	-261,709	-0.03
			-46,300,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 17.07.24 PUT	-26,707	0.00
			-35,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 18.09.24 PUT	-123,788	-0.02

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
-1,478,400,000 JPY OVERNIGHT COMPOUNDED RATE - 1.656 - 27.11.24 PUT	72,000	0.01	<i>Switzerland</i>	-377,557	-0.05
-77,000,000 NOK(C)/JPY(P)OTC - 13.65 - 13.11.24 CALL	-553,576	-0.08	-41 SMI (ZURICH) - 10,900 - 20.06.25 PUT	-108,646	-0.02
-88,000,000 NOK(P)/SEK(C)OTC - 1.02 - 03.09.24 PUT	-221,415	-0.03	-70 SMI (ZURICH) - 10,900 - 20.09.24 PUT	-29,947	0.00
-13,000,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL	-262,254	-0.03	-48 SMI (ZURICH) - 11,000 - 19.12.25 PUT	-196,675	-0.03
-18,700,000 NZD(C)/USD(P)OTC - 0.62 - 24.07.24 CALL	-31,169	0.00	-43 SMI (ZURICH) - 12,400 - 16.08.24 CALL	-25,852	0.00
-28,600,000 USD SOFR COMPOUNDED - 2.55 - 21.01.25 CALL	412,529	0.05	-44 SMI (ZURICH) - 12,400 - 19.07.24 CALL	-9,001	0.00
-12,100,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 CALL	-79,903	-0.01	-93 SMI (ZURICH) - 12,550 - 19.07.24 CALL	-7,436	0.00
-9,600,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 PUT	-32,486	0.00	<i>United Kingdom</i>	-27,352	0.00
-9,600,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 CALL	-140,665	-0.02	-66 FOOTsie 100 - 60 - 20.12.24 PUT	-10,509	0.00
-9,700,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 CALL	-22,060	0.00	-42 FOOTsie 100 - 76 - 20.09.24 PUT	-16,843	0.00
-9,700,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 PUT	-94,998	-0.01	<i>United States of America</i>	-7,037,138	-0.86
-7,200,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL	-218,398	-0.03	-246 10YR US TREASRY NOTE - 106.00 - 20.09.24 PUT	-39,452	0.00
-7,200,000 USD(C)/BRL(P)OTC - 5.53 - 08.07.24 CALL	-94,377	-0.01	-177 10YR US TREASRY NOTE - 107.00 - 23.08.24 PUT	-23,225	0.00
-4,600,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL	-1,217	0.00	-185 10YR US TREASRY NOTE - 107.50 - 26.07.24 PUT	-13,486	0.00
-3,400,000 USD(C)/HKD(P)OTC - 7.78 - 20.05.25 CALL	-10,288	0.00	-520 10YR US TREASRY NOTE - 108.00 - 23.08.24 PUT	-181,945	-0.02
-3,400,000 USD(C)/HKD(P)OTC - 7.82 - 20.05.25 CALL	-4,148	0.00	-95 10YR US TREASRY NOTE - 109.50 - 26.07.24 PUT	-44,320	-0.01
-9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	-2,202,665	-0.28	-520 10YR US TREASRY NOTE - 110.00 - 26.07.24 CALL	-348,729	-0.04
-9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	-2,161,776	-0.28	-95 10YR US TREASRY NOTE - 111.00 - 26.07.24 CALL	-30,470	0.00
-20,400,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL	-553,025	-0.08	-241 10YR US TREASRY NOTE - 111.50 - 26.07.24 CALL	-52,704	-0.01
-9,500,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	-258,302	-0.03	-520 10YR US TREASRY NOTE - 112.00 - 23.08.24 CALL	-189,529	-0.02
-9,000,000 USD(C)/JPY(P)OTC - 160.00 - 06.08.24 CALL	-93,260	-0.01	-520 10YR US TREASRY NOTE - 112.50 - 23.08.24 CALL	-174,367	-0.02
-9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	-2,538,503	-0.32	-109 10YR US TREASRY NOTE - 112.50 - 26.07.24 CALL	-12,713	0.00
-9,300,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	-2,510,295	-0.32	-1,158 CBOE S&P VOL INDEX - 12 - 18.09.24 PUT	-14,046	0.00
-9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	-2,491,794	-0.32	-836 CBOE S&P VOL INDEX - 12 - 21.08.24 PUT	-10,920	0.00
-4,900,000 USD(C)/NOK(P)OTC - 10.60 - 18.02.25 CALL	-157,164	-0.02	-575 CBOE S&P VOL INDEX - 32 - 18.09.24 CALL	-23,606	0.00
-11,500,000 USD(C)/NOK(P)OTC - 10.71 - 25.07.24 CALL	-91,145	-0.01	-583 CBOE S&P VOL INDEX - 35 - 18.09.24 CALL	-20,671	0.00
-11,400,000 USD(C)/SEK(P)OTC - 10.61 - 08.07.24 CALL	-17,019	-0.01	-595 CBOE S&P VOL INDEX - 35 - 21.08.24 CALL	-14,434	0.00
-4,900,000 USD(C)/SEK(P)OTC - 10.95 - 07.03.25 CALL	-86,168	-0.01	-76 MSCI EMERGING MARKET INDEX - 1,070 - 16.08.24 PUT	-95,377	-0.01
-4,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL	-6,824	0.00	-3 NASDAQ 100 - 16,700 - 20.12.24 CALL	-1,046,481	-0.14
-5,800,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL	-67,837	-0.01	-22 RUSSELL 2000 INDEX - 2,155 - 19.07.24 CALL	-8,929	0.00
-4,900,000 USD(C)/THB(P)OTC - 35.75 - 11.02.25 CALL	-130,448	-0.02	-30 RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL	-491,253	-0.06
-4,500,000 USD(C)/TWD(P)OTC - 32.80 - 26.07.24 CALL	-5,119	0.00	-23 RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL	-287,567	-0.04
-13,500,000 USD(P)/CAD(C)OTC - 1.34 - 09.07.24 PUT	-727	0.00	-21 S&P 500 INDEX - 3,650 - 20.12.24 PUT	-17,635	0.00
-3,900,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT	-14,359	0.00	-13 S&P 500 INDEX - 4,700 - 20.09.24 PUT	-13,221	0.00
-14,700,000 USD(P)/MXN(C)OTC - 16.70 - 20.02.25 PUT	-51,415	-0.01	-10 S&P 500 INDEX - 4,800 - 20.12.24 CALL	-784,278	-0.10
-4,900,000 USD(P)/NOK(C)OTC - 10.60 - 18.02.25 PUT	-156,400	-0.02	-42 S&P 500 INDEX - 4,850 - 20.09.24 PUT	-58,390	-0.01
-11,400,000 USD(P)/SEK(C)OTC - 10.359 - 08.07.24 PUT	-7,375	0.00	-25 S&P 500 INDEX - 4,940 - 20.09.24 PUT	-42,454	-0.01
-1,600,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT	-30,706	0.00	-14 S&P 500 INDEX - 5,000 - 17.12.27 CALL	-1,755,504	-0.23
-4,900,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT	-27,633	0.00	-32 S&P 500 INDEX - 5,030 - 18.10.24 PUT	-99,575	-0.01
-5,800,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT	-16,615	0.00	-16 S&P 500 INDEX - 5,065 - 20.09.24 PUT	-37,322	0.00
-4,900,000 USD(P)/THB(C)OTC - 35.00 - 11.02.25 PUT	-60,353	-0.01	-20 S&P 500 INDEX - 5,400 - 20.12.24 CALL	-633,357	-0.08
-2,700,000 USD(P)/TRY(C)OTC - 33.90 - 01.07.24 PUT	-80,902	-0.01	-48 T BOND - 124.00 - 23.08.24 CALL	-25,892	0.00
<i>South Korea</i>	-370,371	-0.05	-34 US ULTRA LONG BOND - 127.00 - 26.07.24 CALL	-62,952	-0.01
-108 KOSPI 2000 - 360 - 12.12.24 PUT	-110,909	-0.01	-34 US ULTRA LONG BOND - 127.00 - 26.07.24 PUT	-62,952	-0.01
-108 KOSPI 2000 - 395 - 12.12.24 CALL	-226,942	-0.04	-95 US 2YR T-NOTES - 101.75 - 23.08.24 CALL	-90,025	-0.01
-38 KOSPI 2000 - 400 - 12.09.24 CALL	-32,520	0.00	-95 US 2YR T-NOTES - 101.75 - 23.08.24 PUT	-24,931	0.00
<i>Sweden</i>	-57,707	-0.01	-96 US 2YR T-NOTES - 102.00 - 26.07.24 CALL	-51,784	-0.01
-152 OMX 30 - 2,540 - 16.08.24 PUT	-48,881	-0.01	-96 US 2YR T-NOTES - 102.00 - 26.07.24 PUT	-20,994	0.00
-189 OMX 30 - 2,660 - 19.07.24 CALL	-8,826	0.00	-86 US 5YR T-NOTES - 105.75 - 23.08.24 CALL	-105,318	-0.01
			-86 US 5YR T-NOTES - 105.75 - 23.08.24 PUT	-26,330	0.00
			Total securities portfolio	703,570,990	86.99

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	236,013,940	96.41	2,200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	2,195,490	0.90
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	194,088,338	79.28	2,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,955,760	0.80
Bonds	194,088,338	79.28	1,000,000 INTESA SANPAOLO SPA VAR 08/03/2028	1,029,190	0.42
Belgium	971,040	0.40	2,200,000 INTESA SANPAOLO SPA 1.25% 07/02/2025	2,168,056	0.89
1,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592108)	971,040	0.40	1,500,000 INTESA SANPAOLO SPA 3.375% 24/01/2025	1,497,030	0.61
Canada	4,803,702	1.96	1,200,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	1,206,888	0.49
3,000,000 BANK OF MONTREAL FRN 12/04/2027	2,998,050	1.22	4,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	3,987,360	1.62
1,800,000 THE TORONTO DOMINION BANK CANADA FRN 16/02/2027	1,805,652	0.74	15,000,000 ITALY BTP 1.50% 01/06/2025	14,728,350	6.01
Denmark	4,946,380	2.02	15,000,000 ITALY BTP 2.50% 01/12/2024	14,928,600	6.09
2,000,000 DANSKE BANK AS FRN 10/04/2027	2,002,420	0.82	2,400,000 LEASYS SPA 4.625% 16/02/2027	2,449,416	1.00
3,000,000 DANSKE BANK AS VAR 12/02/2030	2,943,960	1.20	1,500,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028	1,537,575	0.63
Finland	1,301,001	0.53	1,800,000 SNAM SPA FRN 15/04/2026	1,803,438	0.74
1,300,000 OP CORPORATE BANK PLC FRN 28/03/2027	1,301,001	0.53	2,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	1,984,340	0.81
France	18,826,024	7.69	2,500,000 UNICREDIT SPA 2.569% REGS 22/09/2026	2,240,448	0.92
1,600,000 AYVENS 4.875% 06/10/2028	1,665,152	0.68	Japan	1,535,344	0.63
3,000,000 BPCE SA FRN 08/03/2027	3,006,360	1.23	1,600,000 DEVELOPMENT BANK OF JAPAN INC 0.01% 09/09/2025	1,535,344	0.63
700,000 BPCE SA 3.00% 19/07/2024	699,657	0.29	Luxembourg	2,918,328	1.19
2,000,000 CREDIT AGRICOLE SA VAR 22/04/2027	1,933,080	0.79	2,900,000 TRATON FINANCE LUXEMBOURG SA FRN 18/09/2025	2,918,328	1.19
2,000,000 CREDIT AGRICOLE SA 0.375% 21/10/2025	1,917,200	0.78	Netherlands	10,521,663	4.22
7,500,000 FRENCH REPUBLIC 0% 25/02/2025	7,333,800	2.99	1,800,000 ABN AMRO BANK NV FRN 15/01/2027	1,810,206	0.74
2,500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	2,270,775	0.93	1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	975,960	0.40
Germany	15,179,917	6.20	2,000,000 ELM BV VAR PERPETUAL	1,946,220	0.80
2,000,000 BAYERISCHE LANDESBANK VAR 23/09/2031	1,811,980	0.74	2,000,000 ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	1,956,640	0.80
900,000 COMMERZBANK AG FRN 12/03/2027	903,492	0.37	2,200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 27/03/2026	2,209,482	0.90
7,100,000 FEDERAL REPUBLIC OF GERMANY 3.10% 12/12/2025	7,108,875	2.90	1,500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	1,429,155	0.58
1,500,000 HAMBURG COMMERCIAL BANK AG VAR 22/09/2026	1,413,870	0.58	Portugal	1,936,200	0.79
2,000,000 HAMBURG COMMERCIAL BANK AG 6.25% 18/11/2024	2,013,600	0.82	2,000,000 FIDELIDADE COPANHIA VAR 04/09/2031	1,936,200	0.79
2,000,000 LANDESBANK HESSEN THUERINGEN VAR 15/09/2032	1,928,100	0.79	South Korea	5,824,470	2.38
Ireland	2,427,504	0.99	3,000,000 KOOKMIN BANK 0.052% 15/07/2025	2,889,120	1.18
2,400,000 CA AUTO BANK SPA 4.375% 08/06/2026	2,427,504	0.99	3,000,000 KOREA HOUSING FINANCE CORP 0.01% 05/02/2025	2,935,350	1.20
Italy	63,266,320	25.84	Spain	20,298,218	8.29
200,000 CREDIT AGRICOLE ITALIA SPA 1.125% 21/03/2025	196,292	0.08	3,000,000 AYT CEDULAS CAJAS XXIII 3.75% 30/06/2025	3,001,890	1.23
1,600,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	1,441,456	0.59	3,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2840032762)	2,967,060	1.21
2,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)	1,946,460	0.80	4,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 16/01/2030	4,505,378	1.83
3,000,000 FERROVIE DELLO STATO ITALIANE SPA 1.50% 27/06/2025	2,939,490	1.20	100,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.00% 25/02/2025	100,170	0.04
1,100,000 FNM SPA 0.75% 20/10/2026	1,029,941	0.42	2,000,000 BANCO DE SABADELL SA 2.50% 15/04/2031	1,924,080	0.79
2,000,000 INTESA SANPAOLO SPA FRN 16/04/2027	2,000,740	0.82	2,000,000 BANKINTER SA VAR 23/12/2032	1,815,140	0.74
			1,000,000 CAIXABANK SA VAR 17/04/2030	979,040	0.40

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
3,000,000 CAIXABANK SA 3.875% 17/02/2025	3,001,980	1.23
2,000,000 PROGRAMA CEDULAS TDA 3.875% 23/05/2025	2,003,480	0.82
<i>United Kingdom</i>	<i>14,075,996</i>	<i>5.75</i>
2,500,000 BARCLAYS PLC FRN 08/05/2028	2,503,725	1.02
1,700,000 BARCLAYS PLC VAR 09/08/2029	1,489,574	0.61
2,000,000 HBOS PLC VAR 18/03/2030	1,996,100	0.82
1,800,000 LLOYDS BANKING GROUP PLC FRN 05/03/2027	1,807,182	0.74
1,000,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL	987,020	0.40
3,500,000 SANTANDER UK PLC 0.50% 10/01/2025	3,443,335	1.40
2,000,000 STANDARD CHARTERED PLC VAR 23/09/2031	1,849,060	0.76
<i>United States of America</i>	<i>25,450,231</i>	<i>10.40</i>
4,000,000 AT&T INC VAR PERPETUAL	3,926,960	1.60
1,500,000 BANK OF AMERICA CORP VAR 09/05/2026	1,462,245	0.60
2,800,000 CITIGROUP INC USA FRN 14/05/2028	2,801,848	1.14
1,000,000 CITIGROUP INC USA VAR 24/07/2026	976,360	0.40
1,700,000 GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	1,741,684	0.71
15,600,000 UNITED STATES OF AMERICA 4.875% 30/11/2025	14,541,134	5.95
<i>Money market instruments</i>	<i>41,638,365</i>	<i>17.01</i>
<i>Belgium</i>	<i>9,763,800</i>	<i>3.99</i>
10,000,000 BELGIUM 0% 13/03/2025	9,763,800	3.99
<i>France</i>	<i>7,330,275</i>	<i>2.99</i>
7,500,000 FRANCE BTF 0% 26/02/2025	7,330,275	2.99
<i>Germany</i>	<i>6,875,190</i>	<i>2.81</i>
7,000,000 GERMANY BUBILLS 0% 15/01/2025	6,875,190	2.81
<i>Italy</i>	<i>7,928,800</i>	<i>3.24</i>
8,000,000 ITALY BOT 0% 30/09/2024	7,928,800	3.24
<i>Spain</i>	<i>9,740,300</i>	<i>3.98</i>
10,000,000 SPAIN 0% 11/04/2025	9,740,300	3.98
<i>Derivative instruments</i>	<i>287,237</i>	<i>0.12</i>
<i>Options</i>	<i>287,237</i>	<i>0.12</i>
<i>Luxembourg</i>	<i>155,606</i>	<i>0.07</i>
8,100,000 CDX NA HY SERIE 42 V1 5Y - 1.055 - 17.07.24 PUT	14,708	0.01
13,600,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.125 - 17.07.24 PUT	140,898	0.06
<i>United States of America</i>	<i>131,631</i>	<i>0.05</i>
54 S&P 500 EMIN - 5,300 - 20.09.24 PUT	131,631	0.05
Total securities portfolio	236,013,940	96.41

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	69,696,778	92.18	600,000 CAISSE DES DEPOTS ET CONSIGNATIONS 1.125% 16/12/2024	744,728	0.99
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	53,484,183	70.74	1,000,000 ILE DE FRANCE REGION 0.50% 14/06/2025	1,039,832	1.37
Bonds	53,484,183	70.74	700,000 SFIL SA 0.125% 18/10/2024	742,108	0.98
Australia	1,677,310	2.22	800,000 UNEDIC SA 0.125% 25/11/2024	844,727	1.12
1,200,000 AUSTRALIA 3.25% 21/04/2025	794,083	1.05	Germany	3,882,549	5.14
900,000 COMMONWEALTH BANK OF AUSTRALIA 3.214% 27/05/2025	883,227	1.17	600,000 FMS WERTMANAGEMENT 1.375% 07/03/2025	740,882	0.98
Austria	2,310,652	3.06	600,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 09/12/2024	746,176	0.99
700,000 OESTERREICHISCHE KONTROLLBANK AG OEKB 0.25% 26/09/2024	744,111	0.98	1,100,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.75% 17/03/2025	787,761	1.04
1,400,000 OESTERREICHISCHE KONTROLLBANK AG OEKB 2.625% 22/11/2024	1,566,541	2.08	1,300,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 4.00% 27/02/2025	864,572	1.15
Belgium	736,969	0.97	600,000 STATE OF NORTH RHINE WESTPHALIA 0.625% 16/12/2024	743,158	0.98
700,000 BELFIUS BANQUE SA/NV 0.75% 10/02/2025	736,969	0.97	Hong Kong (China)	750,203	0.99
Brazil	2,663,378	3.52	700,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025	750,203	0.99
16,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/04/2025	2,663,378	3.52	Italy	5,490,998	7.26
Bulgaria	748,259	0.99	1,400,000 INTESA SANPAOLO SPA 1.25% 07/02/2025	1,478,662	1.95
700,000 BULGARIA 2.75% 03/09/2024	748,259	0.99	1,200,000 ITALY BTP 0% 15/08/2024	1,280,866	1.69
Canada	6,873,914	9.10	500,000 ITALY BTP 1.75% 01/07/2024	535,841	0.71
1,200,000 CANADA GOVERNMENT 3.00% 01/11/2024	872,028	1.15	700,000 ITALY BTP 2.375% 17/10/2024	693,140	0.92
1,000,000 CANADA HOUSING TRUST NO 1 2.55% 15/03/2025	721,033	0.95	600,000 ITALY CCT FRN 15/10/2024	645,288	0.85
1,000,000 CANADIAN GOVERNMENT 2.75% 01/08/2024	729,635	0.97	110,000 LEASYS SPA 0% 22/07/2024	114,631	0.16
1,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.30% 26/05/2025	721,651	0.95	770,000 UNICREDIT SPA 2.569% REGS 22/09/2026	739,570	0.98
1,000,000 CITY OF MONTREAL 3.50% 01/09/2024	728,973	0.96	Japan	805,056	1.06
2,000,000 CITY OF TORONTO 2.45% 06/02/2025	1,443,557	1.92	129,500,000 JAPAN JGB 0.10% 20/12/2024	805,056	1.06
1,000,000 THE TORONTO DOMINION BANK CANADA FRN 16/02/2027	1,075,115	1.43	Luxembourg	400,730	0.53
Chile	792,358	1.05	360,000 EUROPEAN INVESTMENT BANK EIB 1.50% 02/08/2024	400,730	0.53
750,000 CHILE 1.625% 30/01/2025	792,358	1.05	Netherlands	1,090,722	1.44
Denmark	1,498,277	1.98	900,000 NEDERLAND FINANCIERINGS 1.75% 12/12/2024	884,592	1.17
700,000 KOMMUNEKREDIT 0.375% 15/11/2024	869,619	1.15	200,000 WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	206,130	0.27
500,000 KOMMUNEKREDIT 0.75% 15/08/2024	628,038	0.83	New Zealand	776,213	1.03
Finland	1,048,822	1.40	1,300,000 NEW ZEALAND 2.75% 15/04/2025	776,213	1.03
200,000 FINNVERA OYJ 1.625% 23/10/2024	197,550	0.26	Poland	784,987	1.04
1,070,000 NORDIC INVESTMENT BANK 3.40% 06/02/2026	700,469	0.93	750,000 POLAND 0% 10/02/2025	784,987	1.04
700,000 OP CORPORATE BANK PLC FRN 28/03/2027	750,803	0.99	Portugal	898,098	1.19
France	5,681,337	7.51	900,000 PORTUGAL 5.125% 15/10/2024	898,098	1.19
800,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.375% 21/01/2025	782,432	1.03	Romania	855,291	1.13
700,000 BPIFRANCE SA 0.75% 25/11/2024	741,275	0.98	800,000 ROMANIA 2.875% 28/10/2024	855,291	1.13
800,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 1.125% 29/11/2024	786,235	1.04	Singapore	884,004	1.17
			1,200,000 REPUBLIC OF SINGAPORE 3.00% 01/09/2024	884,004	1.17

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	USD	
<i>South Korea</i>	3,378,115	4.47
540,000 KOREA WATER RESOURCES 3.50% 27/04/2025	531,720	0.70
1,000,000 KOREAN AIR LINES CO LTD 4.75% 23/09/2025	990,970	1.31
700,000 THE KOREA DEVELOPMENT BANK 0% 10/07/2024	749,587	0.99
1,000,000 THE KOREA DEVELOPMENT BANK 0.445% 08/05/2025	1,105,838	1.47
<i>Spain</i>	748,334	0.99
700,000 SPAIN 0.25% 30/07/2024	748,334	0.99
<i>Sweden</i>	4,413,411	5.84
700,000 AKTIEBOLAGET SVENSK EXPORTKREDIT 0.375% 30/07/2024	697,216	0.92
2,100,000 NORDEA BANK AB 1.125% 12/02/2025	2,215,745	2.94
1,400,000 SKANDINAVISKA ENSKILDA BANKEN AB 0.05% 01/07/2024	1,500,450	1.98
<i>Switzerland</i>	1,655,815	2.19
700,000 NOVARTIS INC 0.25% 13/05/2025	772,988	1.02
800,000 RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30% 22/04/2025	882,827	1.17
<i>United Kingdom</i>	1,272,834	1.68
350,000 LEEDS BUILDING SOCIETY 0.50% 03/07/2024	375,113	0.50
800,000 NATIONWIDE BUILDING SOCIETY 1.758% 23/01/2026	897,721	1.18
<i>Uruguay</i>	765,547	1.01
2,300,000 URUGUAY 4.50% 14/08/2024	765,547	1.01
<i>Shares/Units of UCITS/UCIS</i>	5,384,645	7.12
Shares/Units in investment funds	5,384,645	7.12
<i>Luxembourg</i>	5,384,645	7.12
1,293 AMUNDI FUNDS SICAV EURO HIGH YIELD SHORT TERM BOND X EUR (C)	1,546,031	2.04
3,720 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	3,838,614	5.08
<i>Money market instruments</i>	10,827,950	14.32
<i>Canada</i>	718,753	0.95
1,000,000 CANADA 0% 07/11/2024	718,753	0.95
<i>Italy</i>	3,639,904	4.81
3,500,000 ITALY BOT 0% 14/05/2025	3,639,904	4.81
<i>United States of America</i>	6,469,293	8.56
3,500,000 USA T-BILLS 0% 05/07/2024	3,497,968	4.63
3,000,000 USA T-BILLS 0% 05/09/2024	2,971,325	3.93
Total securities portfolio	69,696,778	92.18

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	69,227,997	100.91	Italy	19,940,800	29.06
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	15,181,853	22.13	20,000,000 ITALY BOT 0% 31/07/2024	19,940,800	29.06
Bonds	15,181,853	22.13	Spain	5,947,920	8.67
Australia	1,199,682	1.75	6,000,000 SPAIN 0% 04/10/2024	5,947,920	8.67
1,200,000 ANZ GROUP HOLDINGS LTD FRN 21/05/2027	1,199,682	1.75	Derivative instruments	4,476	0.01
Canada	3,579,973	5.22	Options	4,476	0.01
1,200,000 BANK OF NOVA SCOTIA FRN 10/06/2027	1,200,186	1.75	Luxembourg	4,476	0.01
1,200,000 ROYAL BANK OF CANADA FRN 02/07/2028	1,200,186	1.75	1,700,000 EUR(P)/USD(C)OTC - 1.04 - 06.08.24 PUT	2,564	0.01
1,000,000 THE TORONTO DOMINION BANK CANADA VAR 11/06/2029	1,179,601	1.72	3,400,000 EUR(P)/USD(C)OTC - 1.07 - 10.07.24 PUT	953	0.00
Germany	601,224	0.88	2,200,000 USD(C)/JPY(P)OTC - 157.00 - 29.07.24 CALL	959	0.00
600,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	601,224	0.88	Total securities portfolio	69,227,997	100.91
Luxembourg	1,200,948	1.75			
1,200,000 BANQUE INTERNATIONALE A LUXEMBOURG SA FRN 24/05/2027	1,200,948	1.75			
Netherlands	1,198,602	1.75			
1,200,000 MERCEDESSENZ INTERNATIONAL FINANCE BV FRN 11/06/2026	1,198,602	1.75			
Sweden	900,581	1.31			
900,000 SKANDINAVISKA ENSKILDA BANKEN AB FRN 03/05/2027	900,581	1.31			
United Kingdom	2,380,977	3.47			
1,000,000 DBS BANK LTD VAR 14/05/2027	1,180,881	1.72			
1,200,000 DIAGEO FINANCE PLC FRN 20/06/2026	1,200,096	1.75			
United States of America	4,119,866	6.00			
600,000 CITIGROUP INC USA FRN 14/05/2028	600,402	0.88			
1,200,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 15/05/2028	1,120,358	1.63			
1,200,000 JPMORGAN CHASE AND CO FRN 06/06/2028	1,202,220	1.75			
1,200,000 US BANCORP FRN 21/05/2028	1,196,886	1.74			
Shares/Units of UCITS/UCIS	6,328,782	9.23			
Shares/Units in investment funds	6,328,782	9.23			
France	6,328,782	9.23			
6 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)	6,328,782	9.23			
Money market instruments	47,712,886	69.54			
Canada	14,869,456	21.67			
8,000,000 CANADA 0% 01/08/2024	5,431,305	7.91			
7,000,000 CANADA 0% 10/10/2024	4,710,770	6.87			
7,000,000 CANADA 0% 12/09/2024	4,727,381	6.89			
France	6,954,710	10.14			
7,000,000 FRANCE BTF 0% 04/09/2024	6,954,710	10.14			

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	667,964,945	85.72	Austria	3,826,810	0.49
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	529,708,403	67.97	2,400,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	2,359,920	0.30
Shares	88,342,052	11.33	1,790,000 SUZANO AUSTRIA GMBH 2.50% 15/09/2028	1,466,890	0.19
Canada	2,505,364	0.32	Belgium	2,215,364	0.28
31,900 STANTEC	2,505,364	0.32	500,000 ANHEUSER-BUSCH INBEV SA/NV 3.95% 22/03/2044	491,600	0.06
Denmark	4,735,892	0.61	500,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	493,605	0.06
35,121 NOVO NORDISK AS	4,735,892	0.61	500,000 SOLVAY SA 3.875% 03/04/2028	499,960	0.06
Germany	4,901,620	0.63	300,000 UCB SA 4.25% 20/03/2030	299,694	0.04
25,895 SAP SE	4,907,620	0.63	500,000 VGP SA 2.25% 17/01/2030	430,505	0.06
Japan	16,238,697	2.08	Benin	916,440	0.12
69,000 CANON INC	1,742,593	0.22	1,055,000 REPUBLIC OF BENIN 7.96% 13/02/2038	916,440	0.12
96,300 DAI-ICHI LIFE HLDGS SHS	2,400,773	0.31	Brazil	21,455,490	2.75
221,700 JAPAN POST BANK CO LTD	1,954,001	0.25	2,100,000 BANCO DO BRASIL SA 6.00% 18/03/2031	1,930,903	0.25
255,400 MITSUBISHI UFJ FINANCIAL GROUP	2,561,382	0.33	1,200,000 BRAZIL 5.00% 27/01/2045	868,389	0.11
120,600 MIZUHO FINANCIAL GROUP INC	2,349,019	0.30	34,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	5,345,646	0.69
121,100 SOMPO HOLDINGS SHS	2,412,845	0.31	65,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	9,746,107	1.24
45,300 SUMITOMO MITSUI FINANCIAL GRP	2,818,084	0.36	2,279,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	2,077,053	0.27
Netherlands	8,908,456	1.14	1,600,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	1,487,392	0.19
4,073 ASML HOLDING N.V.	3,927,187	0.50	Canada	2,159,325	0.28
6,925 FERRARI NV	2,636,348	0.34	1,200,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,191,516	0.16
655,006 KONINKLUKE KPN NV	2,344,921	0.30	980,000 THE TORONTO DOMINION BANK CANADA 3.563% 16/04/2031	967,809	0.12
Spain	3,106,213	0.40	Cayman Islands	2,690,590	0.35
67,002 INDITEX	3,106,213	0.40	2,000,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	1,769,088	0.23
Switzerland	6,768,788	0.87	1,000,000 GACI FIRST INVESTMENT 5.00% 29/01/2029	921,502	0.12
12,032 CHUBB LIMITED	2,860,175	0.37	China	4,040,000	0.52
39,141 NOVARTIS AG-NOM	3,908,613	0.50	1,100,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.95% REGS 08/01/2034	1,027,241	0.13
United States of America	41,171,022	5.28	600,000 CORPORACION NACIONAL DEL COBRE DE CHILE 6.30% REGS 08/09/2053	555,980	0.07
20,142 AMAZON.COM INC	3,666,624	0.47	1,000,000 ENEL AMERICAS SA 4.00% 25/10/2026	897,364	0.12
28,998 AMERICAN ELECTRIC POWER INC	2,373,142	0.30	1,600,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SUBORDINATED 6.50% 01/11/2033	1,559,424	0.20
21,846 APPLE INC	4,366,754	0.56	Colombia	6,201,575	0.80
5,033 ELI LILLY & CO	4,285,810	0.55	1,850,000 COLOMBIA 3.125% 15/04/2031	1,366,782	0.18
31,645 ENPHASE ENERGY	3,013,767	0.39	1,600,000 COLOMBIA 4.125% 22/02/2042	981,930	0.13
14,226 FIRST SOLAR INC	3,059,569	0.39	1,600,000 COLOMBIA 5.20% 15/05/2049	1,057,709	0.14
23,084 GE AEROSPACE	3,442,300	0.44	2,200,000 ECOPETROL SA 8.375% 19/01/2036	2,025,027	0.25
7,624 META PLATFORMS INC	3,662,437	0.47	800,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035	770,127	0.10
11,621 MICROSOFT CORP	4,914,107	0.63	Cyprus	1,084,735	0.14
5,554 NETFLIX INC	3,514,450	0.45	1,090,000 BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029	1,084,735	0.14
NVIDIA CORP	4,872,062	0.63			
Bonds	385,533,641	49.47			
Albania	1,546,440	0.20			
1,500,000 REPUBLIC OF ALBANIA 5.90% REGS 09/06/2028	1,546,440	0.20			
Australia	399,260	0.05			
400,000 SYDNEY AIRPORT 3.75% 30/04/2032	399,260	0.05			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Czech Republic</i>	3,312,022	0.43	300,000 RTE RESEAU DE TRANSPORT 3.75% 30/04/2044	291,402	0.04
700,000 CESKA SPORITEINAA S VAR 29/06/2027	721,266	0.09	1,400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL	1,174,119	0.15
2,800,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	2,590,756	0.34	<i>Germany</i>	22,335,407	2.87
<i>Denmark</i>	4,827,453	0.62	900,000 AAREAL BANK AG 5.875% 29/05/2026	910,449	0.12
900,000 DANSKE BANK AS VAR 15/05/2031	852,381	0.11	800,000 ALLIANZ SE VAR PERPETUAL	604,472	0.08
700,000 NYKREDIT REALKREDIT AS VAR 28/07/2031	655,858	0.08	1,600,000 BAYER AG VAR 12/11/2079	1,564,144	0.20
920,000 NYKREDIT REALKREDIT AS 3.875% 09/07/2029	919,945	0.12	1,200,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684826014)	1,215,264	0.16
1,400,000 ORSTED VAR 18/02/3021	1,187,601	0.15	800,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	827,136	0.11
510,000 PANDORA AS 3.875% 31/05/2030	508,455	0.07	1,000,000 COMMERZBANK AG VAR PERPETUAL	1,010,740	0.13
700,000 SYDBANK A/S VAR 30/09/2027	703,213	0.09	1,000,000 COMMERZBANK AG VAR 29/12/2031	924,510	0.12
<i>Dominican Republic</i>	699,734	0.09	2,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	1,914,154	0.24
750,000 DOMINICAN REPUBLIC 6.60% 01/06/2036	699,734	0.09	700,000 DEUTSCHE BANK AG VAR 04/04/2030	696,507	0.09
<i>Ecuador</i>	1,495,931	0.19	400,000 DEUTSCHE BANK AG VAR 24/05/2028	392,728	0.05
3,200,000 ECUADOR VAR REGS 31/07/2035	1,495,931	0.19	700,000 DEUTSCHE BANK AG VAR 24/06/2032	683,298	0.09
<i>Finland</i>	3,026,140	0.39	1,000,000 DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	970,960	0.12
500,000 FINNAIR OYJ 4.75% 24/05/2029	493,190	0.06	750,000 DEUTSCHE POST AG 3.50% 25/03/2036	734,182	0.09
500,000 INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	500,620	0.06	700,000 E.ON SE 3.50% 25/03/2032	691,355	0.09
2,600,000 NORDEA BANK ABP VAR REGS PERPETUAL	2,032,330	0.27	700,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034	691,495	0.09
<i>France</i>	22,905,389	2.94	450,000 HOCHTIEF AG 4.25% 31/05/2030	453,128	0.06
500,000 AEROPORTS DE PARIS 3.375% 16/05/2031	492,605	0.06	1,900,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	1,875,528	0.24
400,000 AIR FRANCE KLM 4.625% 23/05/2029	394,592	0.05	400,000 K+S AKTIENGESELLSCHAFT 4.25% 19/06/2029	399,360	0.05
683,000 BPCE SA VAR 30/05/2035 USD (ISIN USF11494CF05)	637,282	0.08	2,100,000 MAHLE GMBH 2.375% 14/05/2028	1,865,493	0.24
629,000 BPCE SA 5.281% 30/05/2029	585,500	0.08	950,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029	937,023	0.12
800,000 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.375% 16/05/2036	783,184	0.10	850,000 PORSCHE AUTOMOBIL HOLDING SE 4.125% 27/09/2032	845,597	0.11
600,000 CMA CGM 5.50% 15/07/2029	603,540	0.08	630,000 PROGROUP AG 5.375% 15/04/2031	625,873	0.08
500,000 COVIVIO HOTELS SCA 4.125% 23/05/2033	487,785	0.06	600,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	601,236	0.08
900,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	894,321	0.11	550,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	550,897	0.07
2,800,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	2,846,320	0.38	350,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	349,878	0.04
800,000 ELECTRICITE DE FRANCE 4.125% 17/06/2031	806,808	0.10	<i>Greece</i>	18,737,770	2.40
500,000 ELECTRICITE DE FRANCE 4.375% 17/06/2036	504,600	0.06	2,400,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL	2,664,024	0.34
700,000 ELECTRICITE DE FRANCE 4.75% 17/06/2044	701,344	0.09	2,000,000 ALPHA SERVICES AND HOLDINGS SA VAR 11/06/2031	1,986,560	0.25
300,000 ELIS SA 3.75% 21/03/2030	294,969	0.04	2,470,000 ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034	2,474,693	0.32
600,000 ELO 4.875% 08/12/2028	565,248	0.07	2,600,000 EUROBANK ERGASIAS SA VAR 25/04/2034	2,655,328	0.34
900,000 ELO 5.875% 17/04/2028	885,861	0.11	2,900,000 NATIONAL BANK OF GREECE SA VAR 02/06/2027	3,576,695	0.46
1,400,000 EMERIA 7.75% REGS 31/03/2028	1,275,554	0.17	1,500,000 NATIONAL BANK OF GREECE SA VAR 28/06/2035	1,515,930	0.19
700,000 ERAMET SA 6.50% 30/11/2029	703,899	0.09	600,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL	603,102	0.08
400,000 KLEPIERRE 3.875% 23/09/2033	391,608	0.05	1,800,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034	1,868,256	0.24
1,200,000 LA BANQUE POSTALE 3.50% 13/06/2030	1,183,968	0.15	1,400,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030	1,393,182	0.18
900,000 NEXANS 4.125% 29/05/2029	891,432	0.11			
1,200,000 PERNOD RICARD SA 3.375% 07/11/2030	1,184,448	0.15			
1,100,000 PERNOD RICARD SA 3.625% 07/05/2034	1,084,424	0.14			
700,000 PICARD GROUPE 6.375% 01/07/2029	699,468	0.09			
1,200,000 RCI BANQUE SA VAR 09/10/2034	1,197,576	0.16			
850,000 RCI BANQUE SA 3.75% 04/10/2027	847,527	0.11			
500,000 RTE RESEAU DE TRANSPORT 3.50% 30/04/2033	496,005	0.06			

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## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
	<i>Guatemala</i>	838,638	0.11	900,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	880,092	0.11
1,100,000	REPUBLIC OF GUATEMALA 3.70% REGS 07/10/2033	838,638	0.11	2,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)	1,987,080	0.26
	<i>Guernsey</i>	1,088,009	0.14	700,000	INTESA SANPAOLO SPA 3.625% 16/10/2030	691,838	0.09
1,320,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	1,088,009	0.14	1,600,000	INTESA SANPAOLO SPA 8.505% 20/09/2032	2,045,851	0.26
	<i>Hungary</i>	10,315,373	1.32	600,000	LOTTOMATICA SPA FRN 01/06/2031	609,342	0.08
550,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029	578,732	0.07	800,000	LOTTOMATICA SPA 5.375% 01/06/2030	811,472	0.10
1,205,000,000	HUNGARY 2.25% 20/04/2033	2,158,763	0.28	750,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030	741,983	0.10
1,900,000	OTP BANK PLC VAR 04/03/2026	1,930,267	0.25	400,000	PIRELLI C SPA 3.875% 02/07/2029	399,232	0.05
950,000	REPUBLIC OF HUNGARY 2.125% REGS 22/09/2031	702,685	0.09	400,000	SNAM SPA 3.375% 19/02/2028	396,580	0.05
1,650,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	3,645,438	0.46	1,100,000	SNAM SPA 3.875% 19/02/2034	1,084,963	0.14
1,250,000	REPUBLIC OF HUNGARY 5.375% 12/09/2033	1,299,488	0.17	330,000	TELECOMITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2288109676)	287,150	0.04
	<i>Indonesia</i>	9,267,243	1.19	670,000	TELECOMITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)	587,309	0.08
1,550,000	INDONESIA 1.00% 28/07/2029	1,352,530	0.17	4,400,000	TELECOM ITALIA SPA 2.375% 12/10/2027	4,113,296	0.52
115,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	6,362,253	0.82	1,000,000	TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031	983,860	0.13
27,233,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	1,552,460	0.20	1,200,000	UNIPOLSAI SPA 4.90% 23/05/2034	1,182,360	0.15
	<i>Ireland</i>	2,402,640	0.31	900,000	WEBUILD SPA 5.375% 20/06/2029	896,364	0.12
2,400,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	2,402,640	0.31		<i>Ivory Coast</i>	1,707,160	0.22
2,000,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	2,228,180	0.29	52,000,000	AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	276,844	0.04
1,700,000	BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	1,120,800	0.14	109,500,000	AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044	751,331	0.09
4,000,000	BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	4,302,040	0.54	750,000	REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037	678,985	0.09
700,000	DCC GROUP FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 4.375% 27/06/2031	696,367	0.09		<i>Japan</i>	2,118,859	0.27
1,300,000	DELL BANK INTERNATIONAL DAC 3.625% 24/06/2029	1,293,695	0.17	450,000	ASAHI GROUP HOLDINGS LTD 3.464% 16/04/2032	444,888	0.06
1,060,000	GRENKE FINANCE PLC 5.75% 06/07/2029	1,071,777	0.14	500,000	MIZUHO FINANCIAL GROUP INC 1.631% 08/04/2027	475,615	0.06
800,000	LINDE PLC 3.20% 14/02/2031	791,312	0.10	1,200,000	SOFTBANK GROUP CORP 5.375% 08/01/2029	1,198,356	0.15
1,200,000	LINDE PLC 3.40% 14/02/2036	1,167,396	0.15		<i>Jersey</i>	1,470,038	0.19
1,700,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031	1,633,360	0.21	1,860,000	EURO DM SECURITIES 0% 08/04/2026	889,425	0.12
	STEAS FUNDING 1 DAC 7.23% 17/03/2026	1,856,123	0.24	510,000	GALWICK FUNDING LIMITED 5.50% 04/04/2040	580,613	0.07
	<i>Italy</i>	26,708,951	3.43		<i>Luxembourg</i>	5,586,069	0.72
2,300,000	A2A SPA VAR PERPETUAL	2,281,370	0.28	900,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	682,083	0.09
1,300,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	1,307,631	0.17	280,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	275,318	0.04
900,000	BANCO DI DESIO E DELLA BRIANZA SPA 4.00% 13/03/2028	911,286	0.12	1,100,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	812,044	0.10
300,000	BPER BANCA SPA 3.25% 22/01/2031	298,257	0.04	1,500,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,004,835	0.12
400,000	ERG SPA 4.125% 03/07/2030	398,944	0.05	1,500,000	HD CAPITAL SA 0% PERPETUAL DEFAULTED	2	0.00
300,000	FIBER MIDCO SPA 10.00% 15/06/2029	300,243	0.04	750,000	NESTLE FINANCE INTERNATIONAL LTD 3.00% 23/01/2031	741,803	0.10
600,000	FIBER MIDCO SPA 6.125% 15/06/2031	594,504	0.08	700,000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 23/01/2037	679,224	0.09
1,900,000	FINECOBANK SPA VAR PERPETUAL	1,950,312	0.25	700,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2027	699,503	0.09
960,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA FRN 15/04/2029	967,632	0.12	700,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	691,257	0.09

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Macedonia (TFYR)</i>	934,938	0.12	1,000,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	941,630	0.12
900,000 REPUBLIC OF NORTH MACEDONIA 6.96% REGS 13/03/2027	934,938	0.12	500,000 OI EUROPEAN GROUP BV 5.25% 01/06/2029	502,530	0.06
<i>Malta</i>	1,773,488	0.23	700,000 PLUXEE NV 3.50% 04/09/2028	693,392	0.09
BANK VALLETTA PLC VAR 06/12/2027	1,773,488	0.23	500,000 PLUXEE NV 3.75% 04/09/2032	491,670	0.06
<i>Mexico</i>	10,311,491	1.32	3,000,000 PROSUS NV 3.257% REGS 19/01/2027	2,619,034	0.35
1,500,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,392,890	0.18	400,000 RELX FINANCE BV 3.375% 20/03/2033	392,736	0.05
1,080,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAB72)	886,834	0.11	900,000 ROCHE FINANCE EUROPE BV 3.564% 03/05/2044	879,489	0.11
1,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL	1,397,440	0.18	700,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	699,538	0.09
2,680,000 NEMAK SAB DE CV 3.625% REGS 28/06/2031	1,934,826	0.24	900,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032	887,220	0.11
950,000 PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	829,844	0.11	900,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037	878,742	0.11
1,000,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	712,125	0.09	600,000 STEDIN HOLDING NV 3.625% 20/06/2031	602,880	0.08
590,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	461,304	0.06	170,000 STELLANTIS NV 3.75% 19/03/2036	164,385	0.02
1,850,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	1,144,109	0.15	500,000 SWISSCOM FINANCE BV 3.625% 29/11/2036	496,000	0.06
1,700,000 UNITED MEXICAN STATES 5.00% 07/05/2029	1,552,119	0.20	400,000 SWISSCOM FINANCE BV 3.875% 29/05/2044	396,328	0.05
<i>Morocco</i>	2,285,703	0.29	800,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	790,272	0.10
1,000,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	937,113	0.12	1,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	889,630	0.11
600,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	577,948	0.07	<i>Norway</i>	1,482,290	0.19
MOROCCO 4.00% REGS 15/12/2050	170,642	0.10	1,000,000 AKER BP ASA 4.00% 29/05/2032	994,710	0.13
<i>Netherlands</i>	29,406,233	3.77	500,000 STATNETT SF 3.375% 26/02/2036	487,580	0.06
1,800,000 BOI FINANCE BV 7.50% REGS 16/02/2027	1,703,898	0.22	<i>Panama</i>	4,811,446	0.62
1,820,000 BRASKEM NETHERLANDS 5.875% REGS 31/01/2050	1,251,983	0.16	1,600,000 PANAMA 2.252% 29/09/2032	1,077,908	0.14
400,000 BRENNTAG FINANCE BV 3.75% 24/04/2028	399,640	0.05	1,300,000 PANAMA 3.87% 23/07/2060	697,118	0.09
500,000 BRENNTAG FINANCE BV 3.875% 24/04/2032	491,950	0.06	1,300,000 REPUBLIC OF PANAMA 6.40% 14/02/2035	1,154,880	0.15
2,300,000 COOPERATIEVE RABOBANK UA 0% 28/10/2026	1,078,166	0.14	1,800,000 REPUBLIC OF PANAMA 9.375% 01/04/2029	1,881,540	0.24
600,000 DMS BV 3.625% 02/07/2034	594,924	0.08	<i>Peru</i>	1,153,005	0.15
820,000 ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	804,371	0.10	1,000,000 REPUBLIC OF PERU 1.95% 17/11/2036	1,153,005	0.15
900,000 EXOR NV 3.75% 14/02/2033	886,761	0.11	<i>Philippines</i>	400,064	0.05
1,000,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	979,920	0.13	46,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	400,064	0.05
1,800,000 ING GROUP NV VAR PERPETUAL	1,422,735	0.18	<i>Poland</i>	4,147,073	0.53
1,500,000 ING GROUP NV VAR 20/05/2033	1,780,026	0.24	2,800,000 BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054	2,770,460	0.35
700,000 IPD 3 BV FRN 15/06/2031	700,077	0.09	1,500,000 REPUBLIC OF POLAND 5.50% 04/04/2053	1,376,613	0.18
1,400,000 KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL	1,342,642	0.17	<i>Portugal</i>	6,658,515	0.85
800,000 KONINKLIJKE PHILIPS NV 3.75% 31/05/2032	795,816	0.10	1,600,000 BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	1,630,800	0.21
1,100,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	1,084,424	0.14	1,000,000 FIDELIDADE COPANHIA VAR 04/09/2031	968,100	0.12
700,000 MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037	689,878	0.09	3,500,000 NOVO BANCO SA VAR 01/12/2033	4,059,615	0.52
800,000 MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044	782,192	0.10	<i>Romania</i>	8,918,940	1.14
300,000 MSD NETHERLANDS CAPITAL B V 3.75% 30/05/2054	291,354	0.04	1,400,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	1,469,258	0.19
			2,300,000 ROMANIA 2.625% REGS 02/12/2040	1,498,450	0.19
			2,800,000 ROMANIA 5.25% 30/05/2032	2,728,292	0.34
			500,000 ROMANIA 5.50% REGS 18/09/2028	513,125	0.07
			1,750,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)	1,689,153	0.22

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,100,000 ROMANIA 5.875% 30/01/2029	1,020,662	0.13			
<i>Saudi Arabia</i>	2,055,816	0.26	<i>Turkey</i>	3,349,280	0.43
1,800,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	1,187,471	0.15	2,150,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028	2,155,858	0.28
950,000 KINGDOM OF SAUDI ARABIA 4.75% 16/01/2030	868,345	0.11	1,250,000 TAV HAVALIMANLARI 8.50% 07/12/2028	1,193,422	0.15
<i>Senegal</i>	2,033,325	0.26	<i>United Kingdom</i>	48,781,990	6.27
1,300,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031	1,155,548	0.15	400,000 AMCOR UK FINANCE PLC 3.95% 29/05/2032	399,520	0.05
1,300,000 SENEGAL 6.75% REGS 13/03/2048	877,777	0.11	600,000 ANTOFAGASTA PLC 6.25% 02/05/2034	579,807	0.07
<i>Serbia</i>	1,345,651	0.17	2,020,000 AVIVA PLC VAR 27/11/2053	2,463,478	0.32
1,464,000 REPUBLIC OF SERBIA 6.00% 12/06/2034	1,345,651	0.17	1,000,000 BARCLAYS PLC FRN 08/05/2028	1,001,490	0.13
<i>South Africa</i>	1,342,312	0.17	2,800,000 BARCLAYS PLC VAR PERPETUAL	3,292,299	0.41
1,900,000 SOUTH AFRICA 5.75% 30/09/2049	1,342,312	0.17	1,200,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030	1,415,642	0.18
<i>Spain</i>	19,667,950	2.52	1,800,000 BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	2,262,032	0.29
1,400,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	1,560,286	0.20	600,000 BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	600,060	0.08
1,600,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	1,776,768	0.23	700,000 BURBERRY GROUP LPLC 5.75% 20/06/2030	823,479	0.11
400,000 AMADEUS IT GROUP SA 3.50% 21/03/2029	398,188	0.05	700,000 CADENT FINANCE PLC 3.75% 16/04/2033	685,524	0.09
800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	797,336	0.10	445,000 CSL FINANCE PLC 5.106% 03/04/2034	410,924	0.05
600,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	560,532	0.07	1,200,000 CSL FINANCE PLC 5.417% 03/04/2054	1,091,034	0.14
2,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)	2,009,680	0.26	600,000 EASYJET PLC 3.75% 20/03/2031	590,124	0.08
2,400,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	2,337,864	0.30	1,400,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	849,665	0.11
400,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	397,096	0.05	67,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034	1,255,114	0.16
300,000 EL CORTE INGLES SA 4.25% 26/06/2031	300,297	0.04	43,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	1,003,314	0.13
800,000 ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034	779,840	0.10	2,086,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034	1,715,785	0.22
1,800,000 IBERCAJA BANCO SAU VAR PERPETUAL	1,898,424	0.24	104,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036	1,313,786	0.17
1,000,000 KUTXABANK SA VAR 14/10/2027	928,420	0.12	710,000 HEATHROW FINANCE PLC 6.625% 01/03/2031	828,159	0.11
700,000 PROSEGUR COMPANIA DE SEGURIDAD SA 2.50% 06/04/2029	670,054	0.09	1,400,000 ITV PLC 4.25% 19/06/2032	1,395,954	0.18
700,000 REDEIA CORPORACION SA 3.375% 09/07/2032	694,407	0.09	700,000 JERROLD FINCO PLC 7.875% 15/04/2030	828,788	0.11
400,000 REDEXIS GAS FINANCE BV 4.375% 30/05/2031	396,984	0.05	400,000 LLOYDS BANKING GROUP PLC VAR 14/05/2032	399,156	0.05
2,600,000 UNICAJA BANCO SA VAR PERPETUAL	2,371,512	0.30	19,500 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	3,006,153	0.38
1,800,000 UNICAJA BANCO SA VAR 22/06/2034	1,790,262	0.23	1,200,000 NATWEST GROUP PLC VAR PERPETUAL	1,316,370	0.17
<i>Sweden</i>	6,250,990	0.80	700,000 NATWEST GROUP PLC VAR 14/09/2032	630,581	0.08
800,000 INTRUM AB 3.50% REGS 15/07/2026	531,720	0.07	1,100,000 OCADO GROUP PLC 3.875% REGS 08/10/2026	1,102,452	0.14
1,100,000 INTRUM AB 4.875% REGS 15/08/2025	832,403	0.11	1,000,000 PENSION INSURANCE CORPORATION PLC 6.875% 15/11/2034	1,170,655	0.15
400,000 SAGAX AB 4.375% 29/05/2030	402,148	0.05	700,000 PINWOOD FINCO PLC 3.625% REGS 15/11/2027	761,343	0.10
2,800,000 SWEDBANK AB VAR PERPETUAL USD (ISIN XS2377291963)	2,175,052	0.28	900,000 PINWOOD FINCO PLC 6.00% 27/03/2030	1,042,879	0.13
1,200,000 SWEDBANK AB VAR PERPETUAL USD (ISIN XS2759983385)	1,121,411	0.14	700,000 PRUDENTIAL PLC VAR 20/07/2055	749,298	0.10
500,000 VOLVO TREASURY AB 3.125% 08/02/2029	493,730	0.06	650,000 RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029	652,054	0.08
700,000 VOLVO TREASURY AB 3.125% 08/09/2026	694,526	0.09	1,000,000 RECKITT BENKISER TREASURY SERVICES PLC 5.00% 20/12/2032	1,176,199	0.15
<i>Switzerland</i>	2,090,973	0.27	1,000,000 ROTHESAY LIFE PLC VAR PERPETUAL GBP	906,375	0.12
2,000,000 UBS GROUP INC VAR PERPETUAL	2,090,973	0.27	1,900,000 ROTHESAY LIFE PLC VAR PERPETUAL USD	1,566,554	0.20
			1,615,000 SISECAM UK PLC 8.25% 02/05/2029	1,531,353	0.20
			2,100,000 SISECAM UK PLC 8.625% 02/05/2032	1,996,014	0.26
			1,250,000 TULLOW OIL PLC 7.00% REGS 01/03/2025	1,120,072	0.14

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
900,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	873,990	0.11		ETC Securities	47,173,431	6.05
1,100,000	VMED O2 UK FINANCING I PLC 5.625% 15/04/2032	1,070,971	0.14		Ireland	47,005,774	6.03
1,600,000	VODAFONE GROUP PLC 5.75% 28/06/2054	1,456,534	0.19	544,603	AMUNDI PHYSICAL GOLD ETC	47,005,774	6.03
1,600,000	VODAFONE GROUP PLC 5.875% 28/06/2064	1,447,009	0.19		Jersey	167,657	0.02
	United States of America	17,356,529	2.23	3,307	WISDOMTREE COMMODITY SECURITIES LIMITED ETC	167,657	0.02
500,000	AIR LEASE CORP 3.70% 15/04/2030	490,095	0.06		Warrants, Rights	3,935,526	0.51
540,000	AMERICAN TOWER CORP 4.10% 16/05/2034	536,177	0.07		Ireland	3,935,526	0.51
2,850,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,430,616	0.32	150,902	ISHARES PHYSICAL METALS PLC CERTIFICATE	3,935,526	0.51
700,000	CITIGROUP INC USA VAR 14/05/2032	693,063	0.09		Shares/Units of UCITS/UCIS	83,489,691	10.72
400,000	COCA COLA CO 3.50% 14/05/2044	387,052	0.05		Shares/Units in investment funds	83,489,691	10.72
280,000	COTY INC 4.50% 15/05/2027	282,386	0.04		Ireland	55,388,294	7.11
600,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	545,327	0.07	2,118,059	INVECO MARKETS PLC BLOOMBERG COMODITY UCITS ETF	45,671,418	5.86
500,000	FORTIVE CORP 3.70% 13/02/2026	500,420	0.06	72,581	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	8,934,302	1.15
750,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	373,637	0.05	9,408	X S&P 500 EQUAL WEIGHT	782,574	0.10
2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	1,010,190	0.13		Italy	469,789	0.06
1,200,000	JEFFERIES FINANCIAL GROUP INC 3.875% 16/04/2026	1,200,108	0.15	856	ALPHA IMMOBILIARE SGR	347,579	0.05
870,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	865,372	0.11	946	ATLANTIC FONDO COMUNE DI INVESTMENTO IMMOBILIARE CHUSO	112,763	0.01
600,000	JPMORGAN CHASE AND CO VAR 21/03/2034	596,268	0.08	141	QF IMMOBILIUM 2001	9,447	0.00
1,200,000	MORGAN STANLEY 4.35% 08/09/2026	1,095,680	0.14	377	QF INVEST REAL SEC	-	0.00
600,000	NESTLE CAPITAL CORP 4.75% 22/03/2036	695,352	0.09	1,146	UNICREDITO IMMOBILIARE UNO - A	-	0.00
300,000	PVH CORP 4.125% 16/07/2029	299,046	0.04	83	VALORE IMMOBILIARE GLOBALE	-	0.00
1,400,000	STILLWATER MINING CO 4.00% REGS 16/11/2026	1,195,920	0.15		Jersey	8,770,019	1.13
700,000	TIMKEN CO 4.125% 23/05/2034	682,591	0.09	34,995	WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	314,465	0.04
1,100,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	1,089,660	0.14	10,027	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	147,119	0.02
800,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	790,936	0.10	1	WISDOM TREE METAL SECURITIES LTD	84	0.00
705,000	VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034	660,546	0.08	94,709	WISDOMTREE COMMODITY SECURITIES LIMITED ETF	292,102	0.04
640,000	WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033	636,762	0.08	37,927	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	1,401,362	0.18
300,000	WP CAREY INC 4.25% 23/07/2032	299,325	0.04	660,726	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	6,476,255	0.83
	Uzbekistan	5,939,655	0.76	1,608	WISDOMTREE METAL SECURITIES LIMITED	138,632	0.02
2,814,000	REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027	2,810,989	0.36		Luxembourg	18,861,589	2.42
3,400,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	3,128,666	0.40	34,345	AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	3,874,803	0.50
	Convertible bonds	4,723,753	0.61	151,174	AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	14,986,786	1.92
	Germany	1,296,750	0.17		Derivative instruments	54,766,851	7.03
1,500,000	LEG IMMOBILIEN SE 0.40% 30/06/2028 CV	1,296,750	0.17		Options	54,766,851	7.03
	Italy	2,127,915	0.27		Australia	548,552	0.07
1,500,000	ENI SPA 2.95% 14/09/2030 CV	1,535,535	0.19	263	SPI 200 INDEX - 7,300 - 19.06.25 PUT	336,780	0.04
600,000	WEBUILD SPA 4.00% 30/05/2028 CV	592,380	0.08	303	SPI 200 INDEX - 7,500 - 19.09.24 PUT	153,124	0.02
	Luxembourg	1,299,088	0.17				
1,400,000	LAGFIN SCA 3.50% 08/06/2028 CV	1,299,088	0.17				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
229 SPI 200 INDEX - 7,900 - 18.07.24 CALL	58,648	0.01	35,600,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT	1	0.00
<i>Germany</i>	5,307,690	0.68	17,800,000 CHF(P)/JPY(C)OTC - 140.00 - 03.10.24 PUT	79	0.00
715 DJ EURO STOXX 50 EUR - 4,650 - 02.08.24 PUT	50,050	0.01	14,200,000 CHF(P)/JPY(C)OTC - 155.00 - 11.11.24 PUT	11,563	0.00
369 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL	149,445	0.02	14,200,000 CHF(P)/JPY(C)OTC - 165.00 - 11.11.24 PUT	43,170	0.01
833 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL	3,168,732	0.41	35,700,000 EUR EURIBOR 6 MONTHS - 2.10 - 21.01.25 CALL	-349,196	-0.04
702 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT	650,754	0.08	9,500,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT	14,542	0.00
291 DJ EURO STOXX 50 EUR - 4,850 - 20.09.24 PUT	328,248	0.04	6,100,000 CHF(C)/NOK(P)OTC - 11.80 - 03.07.24 CALL	45,363	0.01
275 DJ EURO STOXX 50 EUR - 5,150 - 19.07.24 CALL	15,125	0.00	13,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL	103,047	0.01
369 DJ EURO STOXX 50 EUR - 5,250 - 02.08.24 CALL	26,568	0.00	24,000,000 EUR(C)/CAD(P)OTC - 1.5125 - 19.08.24 CALL	14,285	0.00
216 DOW JONES EURO STOXX OIL & GAS - 375 - 19.07.24 CALL	24,840	0.00	23,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL	6,348	0.00
1,706 EURO STOXX BANKS - 155 - 19.12.25 CALL	516,065	0.07	23,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL	1,602	0.00
222 MSCI EM INDEX - 1,000 - 23.09.24 PUT	63,695	0.01	11,400,000 EUR(C)/CHF(P)OTC - 1.11 - 21.11.24 CALL	53	0.00
296 MSCI EM INDEX - 1,020 - 23.09.24 PUT	124,973	0.02	13,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL	13,254	0.00
363 STOXX EUROPE 600 INDEX - 500 - 19.07.24 PUT	45,375	0.01	6,600,000 EUR(C)/GBP(P)OTC - 0.877 - 03.09.24 CALL	3,837	0.00
422 STOXX EUROPE 600 INDEX - 508 - 19.07.24 PUT	99,170	0.01	3,600,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL	109	0.00
388 STOXX EUROPE 600 INDEX - 535 - 16.08.24 CALL	32,980	0.00	11,400,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL	346	0.00
389 STOXX EUROPE 600 INDEX - 535 - 19.07.24 CALL	11,670	0.00	6,600,000 EUR(C)/INR(P)OTC - 93.45 - 03.09.24 CALL	6,077	0.00
<i>Italy</i>	273,960	0.04	11,400,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL	1,809,871	0.24
144 MINI FTSE / MIB INDEX - 32,500 - 20.09.24 PUT	273,960	0.04	5,800,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL	920,812	0.12
<i>Japan</i>	3,949,509	0.51	18,900,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL	674	0.00
89 NIKKEI 225 - 36,750 - 10.12.27 CALL	3,102,580	0.40	18,900,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL	15	0.00
63 NIKKEI 225 - 37,250 - 13.09.24 PUT	146,170	0.02	5,600,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL	26,898	0.00
138 NIKKEI 225 - 39,250 - 12.07.24 CALL	512,292	0.07	24,000,000 EUR(C)/NOK(P)OTC - 12.00 - 20.08.24 CALL	12,976	0.00
33 NIKKEI 225 - 39,625 - 12.07.24 CALL	82,308	0.01	25,100,000 EUR(C)/USD(P)OTC - 1.08 - 25.07.24 CALL	96,766	0.01
47 TOPIX INDEX - 2,650 - 12.07.24 PUT	4,362	0.00	19,900,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL	29,766	0.00
135 TOPIX INDEX - 2,850 - 12.07.24 CALL	101,797	0.01	8,000,000 EUR(C)/USD(P)OTC - 1.10 - 22.08.24 CALL	12,861	0.00
<i>Luxembourg</i>	32,137,961	4.13	23,900,000 EUR(C)/USD(P)OTC - 1.105 - 18.07.24 CALL	4,335	0.00
125,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL	21,580	0.00	31,000,000 EUR(C)/USD(P)OTC - 1.12 - 05.03.25 CALL	254,249	0.03
17,700,000 AUD(C)/CAD(P)OTC - 1.00 - 21.11.24 CALL	3,470	0.00	11,300,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL	4	0.00
37,900,000 AUD(C)/NZD(P)OTC - 1.105 - 25.07.24 CALL	47,804	0.01	3,700,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL	1	0.00
17,600,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL	15,187	0.00	28,200,000 EUR(P)/AUD(C)OTC - 1.60 - 25.07.24 PUT	174,886	0.02
7,800,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL	6,731	0.00	13,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT	174,186	0.02
17,700,000 AUD(P)/CAD(C)OTC - 0.835 - 21.11.24 PUT	6,748	0.00	11,400,000 EUR(P)/CHF(C)OTC - 0.96 - 21.11.24 PUT	219,132	0.03
12,700,000 AUD(P)/CAD(C)OTC - 0.8975 - 24.07.24 PUT	9,050	0.00	3,600,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	5,142	0.00
13,200,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT	606	0.00	11,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	16,284	0.00
13,200,000 AUD(P)/CHF(C)OTC - 0.585 - 15.07.24 PUT	6,932	0.00	24,000,000 EUR(P)/GBP(C)OTC - 0.84 - 19.08.24 PUT	89,903	0.01
18,800,000 AUD(P)/JPY(C)OTC - 104.00 - 30.07.24 PUT	48,292	0.01	13,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT	433,646	0.06
17,600,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT	593	0.00	6,600,000 EUR(P)/GBP(C)OTC - 0.877 - 03.09.24 PUT	221,617	0.03
7,800,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT	263	0.00	6,600,000 EUR(P)/INR(C)OTC - 93.45 - 03.09.24 PUT	282,332	0.04
37,900,000 AUD(P)/NZD(C)OTC - 1.07 - 25.07.24 PUT	4,034	0.00	11,400,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT	13	0.00
41,300,000 CDX NA HY SERIE 41 V2 5Y - 1.015 - 17.07.24 PUT	1,353	0.00	5,800,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT	6	0.00
92,000,000 CDX NA HY SERIE 42 V1 5Y - 1.04 - 17.07.24 PUT	50,468	0.01	7,900,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT	30,170	0.00
60,700,000 CDX NA HY SERIE 42 V1 5Y - 1.05 - 18.09.24 PUT	433,203	0.06	7,900,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT	137,478	0.02
51,300,000 CDX NA IG SERIE 41 V1 5Y - 0.70 - 17.07.24 PUT	821	0.00	6,000,000 EUR(P)/TRY(C)OTC - 49.00 - 05.02.25 PUT	841,237	0.11
90,000,000 CDX NA IG SERIE 42 V1 5Y - 0.525 - 21.08.24 PUT	183,797	0.02	31,000,000 EUR(P)/USD(C)OTC - 1.05 - 05.03.25 PUT	69,710	0.01
86,900,000 CDX NA IG SERIE 42 V1 5Y - 0.55 - 18.09.24 PUT	186,343	0.02	39,800,000 EUR(P)/USD(C)OTC - 1.07 - 20.08.24 PUT	346,056	0.04
92,000,000 CDX NA IG SERIE 42 V1 5Y - 0.60 - 17.07.24 PUT	24,237	0.00	11,300,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT	220,030	0.03
90,700,000 CDX NA IG SERIE 42 V1 5Y - 0.65 - 17.07.24 PUT	11,568	0.00	3,700,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT	72,045	0.01
47,200,000 CDX NA IG SERIE 42 V1 5Y - 0.80 - 18.09.24 PUT	23,061	0.00	29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 3.75 - 20.06.25 PUT	344,025	0.04
17,800,000 CHF(P)/JPY(C)OTC - 125.00 - 03.10.24 PUT	-	0.00	4,800,000 GBP(C)/CAD(P)OTC - 1.705 - 05.09.24 CALL	98,435	0.01
			8,200,000 GBP(C)/CAD(P)OTC - 1.71 - 12.02.25 CALL	219,899	0.03
			7,900,000 GBP(C)/JPY(P)OTC - 176.20 - 12.11.24 CALL	1,066,472	0.14
			5,700,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL	175,385	0.02

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,000,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL	30,769	0.00	19,100,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	519,323	0.07
6,800,000 GBP(C)/SEK(P)OTC - 13.60 - 07.03.25 CALL	103,027	0.01	7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	1,910,703	0.26
13,300,000 GBP(C)/USD(P)OTC - 1.285 - 23.07.24 CALL	16,990	0.00	7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	1,889,470	0.25
8,200,000 GBP(P)/CAD(C)OTC - 1.69 - 12.02.25 PUT	99,019	0.01	7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	1,875,544	0.25
4,800,000 GBP(P)/CAD(C)OTC - 1.705 - 05.09.24 PUT	22,240	0.00	12,700,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	3,714	0.00
6,700,000 GBP(P)/CAD(C)OTC - 1.7125 - 24.07.24 PUT	15,345	0.00	5,000,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	1,462	0.00
13,300,000 GBP(P)/CAD(C)OTC - 1.72 - 08.07.24 PUT	18,940	0.00	21,900,000 USD(C)/NOK(P)OTC - 11.00 - 25.07.24 CALL	49,086	0.01
5,700,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT	49	0.00	8,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL	12,890	0.00
1,000,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT	9	0.00	10,000,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL	116,961	0.02
6,800,000 GBP(P)/SEK(C)OTC - 12.40 - 07.03.25 PUT	35,086	0.00	5,000,000 USD(C)/TRY(P)OTC - 35.25 - 01.07.24 CALL	-	0.00
40,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.60 - 18.09.24 PUT	165,125	0.02	8,500,000 USD(C)/TWD(P)OTC - 32.40 - 26.07.24 CALL	35,333	0.00
70,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.65 - 18.09.24 PUT	216,006	0.03	7,100,000 USD(P)/CAD(C)OTC - 1.35 - 03.09.24 PUT	22,952	0.00
31,300,000			20,200,000 USD(P)/CAD(C)OTC - 1.35 - 18.02.25 PUT	245,254	0.03
60,000,000			25,200,000 USD(P)/CAD(C)OTC - 1.3575 - 09.07.24 PUT	17,702	0.00
55,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 18.09.24 CALL	346,359	0.04	8,400,000 USD(P)/CHF(C)OTC - 0.89 - 17.07.24 PUT	22,303	0.00
55,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.375 - 18.09.24 PUT	704,462	0.09	8,100,000 USD(P)/CHF(C)OTC - 0.89 - 03.02.23 PUT	5,624	0.00
84,600,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.75 - 17.07.24 PUT	170,411	0.02	13,000,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT	2,964	0.00
2,851,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.0574 - 14.10.25 CALL	2,803	0.00	5,400,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT	1,231	0.00
2,170,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 CALL	-377,549	-0.05	16,600,000 USD(P)/JPY(C)OTC - 150.00 - 04.07.24 PUT	33	0.00
2,170,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 PUT	1,086,242	0.14	20,600,000 USD(P)/MXN(C)OTC - 18.00 - 20.02.25 PUT	368,025	0.05
3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-197,824	-0.03	5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	774,599	0.10
3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT	270,145	0.03	8,400,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT	56,072	0.01
3,103,200,000 JPY OVERNIGHT COMPOUNDED RATE - 1.406 - 27.11.24 PUT	-199,421	-0.03	10,000,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT	28,646	0.00
107,000,000 NOK(C)/JPY(P)OTC - 13.00 - 13.11.24 CALL	1,159,907	0.15	<i>Netherlands</i>	522,405	0.07
13,300,000 NZD(C)/JPY(P)OTC - 88.00 - 29.01.25 CALL	616,639	0.08	141 AMSTERDAM EXCHANGES INDEX - 880 - 20.12.24 PUT	240,405	0.03
35,700,000 NZD(C)/USD(P)OTC - 0.63 - 24.07.24 CALL	13,470	0.00	141 AMSTERDAM EXCHANGES INDEX - 960 - 20.12.24 CALL	282,000	0.04
13,700,000 NZD(P)/CAD(C)OTC - 0.825 - 24.07.24 PUT	19,618	0.00	<i>Spain</i>	101,380	0.01
10,900,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 PUT	918,331	0.12	548 IBEX MINI INDEX FUT - 10,900 - 19.07.24 PUT	101,380	0.01
23,300,000 USD SOFR COMPOUNDED - 3.61 - 25.07.24 CALL	48,593	0.01	<i>Sweden</i>	107,493	0.01
18,500,000 USD SOFR COMPOUNDED - 3.85 - 18.06.25 PUT	151,738	0.02	715 OMX 30 - 2,460 - 16.08.24 PUT	105,518	0.01
23,300,000 USD SOFR COMPOUNDED - 4.01 - 25.07.24 PUT	71,441	0.01	118 OMX 30 - 2,700 - 19.07.24 CALL	1,975	0.00
18,600,000 USD SOFR COMPOUNDED - 4.15 - 20.12.24 PUT	96,380	0.01	<i>Switzerland</i>	1,906,668	0.24
13,500,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL	409,496	0.05	121 SMI (ZURICH) - 11,500 - 20.09.24 PUT	123,381	0.02
7,100,000 USD(C)/CAD(P)OTC - 1.35 - 03.09.24 CALL	103,430	0.01	82 SMI (ZURICH) - 11,650 - 19.07.24 PUT	27,076	0.00
20,200,000 USD(C)/CAD(P)OTC - 1.35 - 18.02.25 CALL	405,122	0.05	87 SMI (ZURICH) - 11,700 - 19.07.24 PUT	29,902	0.00
8,400,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL	2,222	0.00	99 SMI (ZURICH) - 11,700 - 20.09.24 PUT	142,993	0.02
8,100,000 USD(C)/CNH(P)OTC - 7.40 - 06.02.25 CALL	51,255	0.01	87 SMI (ZURICH) - 11,750 - 19.07.24 PUT	41,736	0.01
13,000,000 USD(C)/HKD(P)OTC - 7.75 - 20.05.25 CALL	72,348	0.01	118 SMI (ZURICH) - 12,000 - 19.07.24 CALL	187,589	0.02
13,000,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL	102	0.00	102 SMI (ZURICH) - 12,000 - 20.06.25 CALL	555,940	0.07
5,400,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL	42	0.00	175 SMI (ZURICH) - 12,250 - 19.07.24 CALL	80,499	0.01
7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	1,657,920	0.22	134 SMI (ZURICH) - 12,400 - 19.12.25 CALL	717,552	0.09
7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	1,627,143	0.22	<i>United Kingdom</i>	249,738	0.03
14,800,000 USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL	2,357,415	0.31	117 FOOTsie 100 - 70 - 20.12.24 PUT	48,299	0.01
30,600,000 USD(C)/JPY(P)OTC - 140.00 - 01.05.29 CALL	1,298,380	0.18	107 FOOTsie 100 - 73 - 20.12.24 PUT	64,994	0.01
			144 FOOTsie 100 - 80 - 19.07.24 PUT	52,651	0.01
			73 FOOTsie 100 - 80 - 20.09.24 PUT	74,907	0.00
			137 FOOTsie 100 - 86 - 19.07.24 CALL	8,887	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>United States of America</i>	9,661,495	1.24	Short positions	-42,497,042	-5.45
428 10YR US TREASRY NOTE - 107.50 - 20.09.24 PUT	131,038	0.02	<i>Derivative instruments</i>	-42,497,042	-5.45
183 10YR US TREASRY NOTE - 108.00 - 26.07.24 PUT	21,344	0.00	<i>Options</i>	-42,497,042	-5.45
313 10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT	141,461	0.02	<i>Australia</i>	-385,778	-0.05
846 10YR US TREASRY NOTE - 109.00 - 26.07.24 PUT	259,014	0.03	-303 SPI 200 INDEX - 7,125 - 19.09.24 PUT	-55,887	-0.01
450 10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL	557,647	0.07	-188 SPI 200 INDEX - 8,100 - 19.06.25 CALL	-329,891	-0.04
450 10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT	347,710	0.04	<i>France</i>	-189,598	-0.02
450 10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL	432,995	0.06	-79 CAC 40 - 7,600 - 19.07.24 PUT	-177,537	-0.02
450 10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT	432,995	0.06	-103 CAC 40 - 8,000 - 19.07.24 CALL	-12,061	0.00
1,445 CBOE S&P VOL INDEX - 21 - 17.07.24 CALL	26,965	0.00	<i>Germany</i>	-2,651,588	-0.34
1,001 CBOE S&P VOL INDEX - 22 - 18.09.24 CALL	83,125	0.01	-715 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT	-7,150	0.00
1,445 CBOE S&P VOL INDEX - 22 - 21.08.24 CALL	76,851	0.01	-293 DJ EURO STOXX 50 EUR - 4,600 - 20.09.24 PUT	-153,532	-0.02
1,015 CBOE S&P VOL INDEX - 25 - 18.09.24 CALL	65,820	0.01	-700 DJ EURO STOXX 50 EUR - 4,650 - 20.09.24 PUT	-400,400	-0.06
1,037 CBOE S&P VOL INDEX - 25 - 21.08.24 CALL	43,541	0.01	-476 DJ EURO STOXX 50 EUR - 4,775 - 19.07.24 PUT	-208,488	-0.03
419 CBOE S&P VOL INDEX - 30 - 21.08.24 CALL	13,097	0.00	-369 DJ EURO STOXX 50 EUR - 4,800 - 02.08.24 PUT	-245,016	-0.03
434 DOW JONES INDUSTRIAL AVG - 385 - 16.08.24 PUT	117,029	0.02	-369 DJ EURO STOXX 50 EUR - 5,100 - 02.08.24 CALL	-108,486	-0.01
1,736 DOW JONES INDUSTRIAL AVG - 410 - 19.07.24 CALL	25,107	0.00	-281 DJ EURO STOXX 50 EUR - 5,175 - 19.07.24 CALL	-8,992	0.00
13 NASDAQ 100 - 15,000 - 20.12.24 PUT	93,520	0.01	-284 DJ EURO STOXX 50 EUR - 5,200 - 19.07.24 CALL	-6,532	0.00
6 NASDAQ 100 - 15,500 - 20.12.24 PUT	54,304	0.01	-432 DOW JONES EURO STOXX OIL & GAS - 355 - 19.07.24 PUT	-38,880	0.00
9 NASDAQ 100 - 17,000 - 19.07.24 PUT	5,248	0.00	-256 DOW JONES EURO STOXX OIL & GAS - 360 - 20.09.24 PUT	-104,960	-0.01
18 NASDAQ 100 - 19,650 - 19.07.24 CALL	739,565	0.08	-216 DOW JONES EURO STOXX OIL & GAS - 385 - 19.07.24 CALL	-6,480	0.00
63 RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT	487,012	0.06	-1,138 EURO STOXX BANKS - 125 - 19.12.25 PUT	-577,535	-0.08
83 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT	844,132	0.10	-1,625 EURO STOXX BANKS - 140 - 19.07.24 CALL	-235,625	-0.03
43 S&P 500 INDEX - 4,000 - 17.12.27 PUT	525,188	0.07	-222 MSCI EM INDEX - 950 - 23.09.24 PUT	-23,821	0.00
38 S&P 500 INDEX - 4,250 - 20.12.24 PUT	64,707	0.01	-296 MSCI EM INDEX - 970 - 23.09.24 PUT	-46,951	-0.01
44 S&P 500 INDEX - 4,350 - 20.12.24 PUT	85,393	0.01	-267 STOXX EUROPE 600 BASIC RESOURCES - 575 - 16.08.24 PUT	-186,900	-0.02
22 S&P 500 INDEX - 5,050 - 20.09.24 PUT	49,368	0.01	-152 STOXX EUROPE 600 BASIC RESOURCES - 610 - 20.09.24 PUT	-291,840	-0.04
74 S&P 500 INDEX - 5,150 - 20.09.24 PUT	218,185	0.03	<i>Italy</i>	-399,503	-0.05
44 S&P 500 INDEX - 5,210 - 20.09.24 PUT	154,570	0.02	-94 MINI FTSE / MIB INDEX - 32,500 - 16.08.24 PUT	-137,710	-0.02
32 S&P 500 INDEX - 5,215 - 19.07.24 PUT	14,033	0.00	-72 MINI FTSE / MIB INDEX - 34,000 - 20.09.24 PUT	-245,880	-0.03
56 S&P 500 INDEX - 5,330 - 18.10.24 PUT	364,973	0.05	-95 MINI FTSE / MIB INDEX - 35,000 - 19.07.24 CALL	-15,913	0.00
46 S&P 500 INDEX - 5,330 - 19.07.24 PUT	44,852	0.01	<i>Japan</i>	-914,353	-0.12
28 S&P 500 INDEX - 5,365 - 20.09.24 PUT	158,843	0.02	-48 NIKKEI 225 - 29,500 - 10.12.27 PUT	-559,624	-0.08
41 S&P 500 INDEX - 5,400 - 19.07.24 CALL	507,838	0.07	-45 NIKKEI 225 - 32,500 - 13.12.24 PUT	-62,644	-0.01
23 S&P 500 INDEX - 5,400 - 19.07.24 PUT	39,809	0.01	-63 NIKKEI 225 - 35,500 - 13.09.24 PUT	-60,295	-0.01
31 S&P 500 INDEX - 5,425 - 16.08.24 PUT	143,611	0.02	-33 NIKKEI 225 - 37,125 - 12.07.24 PUT	-4,211	0.00
24 S&P 500 INDEX - 5,440 - 19.07.24 CALL	225,388	0.03	-35 NIKKEI 225 - 37,500 - 12.07.24 PUT	-6,699	0.00
32 S&P 500 INDEX - 5,480 - 19.07.24 CALL	215,274	0.03	-27 NIKKEI 225 - 37,750 - 12.07.24 PUT	-7,047	0.00
24 S&P 500 INDEX - 5,490 - 19.07.24 CALL	147,236	0.02	-70 NIKKEI 225 - 40,000 - 12.07.24 CALL	-103,538	-0.01
63 S&P 500 INDEX - 5,500 - 19.07.24 CALL	350,049	0.04	-47 TOPIX INDEX - 2,800 - 12.07.24 CALL	-95,417	-0.01
65 S&P 500 INDEX - 5,550 - 19.07.24 CALL	206,508	0.03	-135 TOPIX INDEX - 2,925 - 12.07.24 CALL	-14,878	0.00
23 S&P 500 INDEX - 5,570 - 19.07.24 CALL	56,226	0.01	<i>Luxembourg</i>	-23,394,614	-3.00
35 S&P 500 INDEX - 5,600 - 20.12.24 CALL	674,201	0.08	-18,800,000 AUD(C)/JPY(P)OTC - 108.00 - 30.07.24 CALL	-68,962	-0.01
66 US ULTRA LONG BOND - 124.00 - 26.07.24 PUT	52,922	0.01	-37,900,000 AUD(C)/NZD(P)OTC - 1.0885 - 25.07.24 CALL	-219,606	-0.03
66 US ULTRA LONG BOND - 130.00 - 26.07.24 CALL	35,602	0.00			
180 US 2YR T-NOTES - 102.13 - 23.08.24 PUT	99,722	0.01			
181 US 2YR T-NOTES - 102.25 - 26.07.24 PUT	92,359	0.01			
164 US 5YR T-NOTES - 106.00 - 23.08.24 PUT	62,165	0.01			
278 US 5YR T-NOTES - 108.00 - 23.08.24 CALL	72,953	0.01			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
-13,200,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT	-606	0.00	-3,103,200,000 JPY OVERNIGHT COMPOUNDED RATE - 1.656 - 27.11.24 PUT	151,129	0.02
-37,900,000 AUD(P)/NZD(C)OTC - 1.0885 - 25.07.24 PUT	-49,740	-0.01	-161,000,000 NOK(C)/JPY(P)OTC - 13.65 - 13.11.24 CALL	-1,157,477	-0.15
-60,700,000 CDX NA HY SERIE 42 V1 5Y - 1.025 - 18.09.24 PUT	-182,027	-0.02	-152,000,000 NOK(P)/SEK(C)OTC - 1.02 - 03.09.24 PUT	-382,444	-0.05
-86,900,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 18.09.24 PUT	-64,478	-0.01	-35,700,000 NZD(C)/USD(P)OTC - 0.62 - 24.07.24 CALL	-59,504	-0.01
-90,000,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 21.08.24 PUT	-37,767	0.00	-26,600,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL	-536,611	-0.07
-7,100,000 CHF(C)/JPY(P)OTC - 180.00 - 11.11.24 CALL	-113,288	-0.01	-39,200,000 USD SOFR COMPOUNDED - 2.55 - 21.01.25 CALL	565,424	0.07
-7,100,000 CHF(C)/JPY(P)OTC - 185.00 - 11.11.24 CALL	-51,602	-0.01	-23,300,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 CALL	-153,863	-0.02
-35,600,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT	-1	0.00	-23,300,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 PUT	-217,361	-0.03
-28,400,000 CHF(P)/JPY(C)OTC - 160.00 - 11.11.24 PUT	-41,020	-0.01	-18,500,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 PUT	-62,602	-0.01
-6,100,000 CHF(P)/NOK(C)OTC - 11.20 - 02.10.24 PUT	-8,299	0.00	-18,500,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 CALL	-271,073	-0.03
-22,300,000 EUR EURIBOR 6 MONTHS - -0.50 - 14.10.25 CALL	-3,559	0.00	-18,600,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 CALL	-42,301	-0.01
-18,000,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT	-1,772,484	-0.23	-18,600,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 PUT	-182,161	-0.02
-23,900,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT	405,589	0.05	-13,500,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL	-409,496	-0.05
-13,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL	-103,047	-0.01	-13,500,000 USD(C)/BRL(P)OTC - 5.53 - 08.07.24 CALL	-176,956	-0.02
-8,000,000 EUR(C)/CAD(P)OTC - 1.495 - 19.08.24 CALL	-14,779	0.00	-8,400,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL	-2,222	0.00
-23,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL	-6,348	0.00	-6,500,000 USD(C)/HKD(P)OTC - 7.78 - 20.05.25 CALL	-19,668	0.00
-23,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL	-1,602	0.00	-6,500,000 USD(C)/HKD(P)OTC - 7.82 - 20.05.25 CALL	-7,931	0.00
-13,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL	-13,254	0.00	-7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	-1,657,920	-0.21
-6,600,000 EUR(C)/ILS(P)OTC - 4.15 - 03.09.24 CALL	-47,312	-0.01	-7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	-1,627,143	-0.21
-18,900,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL	-674	0.00	-30,600,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL	-829,537	-0.11
-18,900,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL	-15	0.00	-19,100,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL	-519,323	-0.07
-5,600,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL	-26,898	0.00	-16,600,000 USD(C)/JPY(P)OTC - 160.00 - 06.08.24 CALL	-172,014	-0.02
-8,000,000 EUR(C)/NOK(P)OTC - 11.80 - 20.08.24 CALL	-12,838	0.00	-7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	-1,910,702	-0.25
-25,100,000 EUR(C)/USD(P)OTC - 1.095 - 25.07.24 CALL	-19,541	0.00	-7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	-1,889,469	-0.24
-19,900,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL	-29,766	0.00	-7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	-1,875,544	-0.24
-23,900,000 EUR(C)/USD(P)OTC - 1.12 - 18.07.24 CALL	-850	0.00	-10,100,000 USD(C)/NOK(P)OTC - 10.60 - 18.02.25 CALL	-323,950	-0.04
-28,200,000 EUR(P)/AUD(C)OTC - 1.58 - 25.07.24 PUT	-68,058	-0.01	-21,900,000 USD(C)/NOK(P)OTC - 10.71 - 25.07.24 CALL	-173,572	-0.02
-13,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT	-174,186	-0.02	-21,900,000 USD(C)/SEK(P)OTC - 10.61 - 08.07.24 CALL	-138,352	-0.02
-8,000,000 EUR(P)/GBP(C)OTC - 0.848 - 19.08.24 PUT	-57,317	-0.01	-8,600,000 USD(C)/SEK(P)OTC - 10.95 - 07.03.25 CALL	-151,233	-0.02
-13,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT	-433,646	-0.06	-8,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL	-12,890	0.00
-6,600,000 EUR(P)/ILS(C)OTC - 4.15 - 03.09.24 PUT	-246,551	-0.03	-10,000,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL	-116,961	-0.02
-5,600,000 EUR(P)/NOK(C)OTC - 11.65 - 05.09.24 PUT	-140,103	-0.02	-10,300,000 USD(C)/THB(P)OTC - 35.75 - 11.02.25 CALL	-274,206	-0.04
-7,900,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT	-30,170	0.00	-8,500,000 USD(C)/TWD(P)OTC - 32.80 - 26.07.24 CALL	-9,670	0.00
-7,900,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT	-137,478	-0.02	-25,200,000 USD(P)/CAD(C)OTC - 1.34 - 09.07.24 PUT	-1,358	0.00
-9,000,000 EUR(P)/TRY(C)OTC - 44.00 - 05.02.25 PUT	-567,787	-0.07	-8,100,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT	-29,823	0.00
-15,700,000 EUR(P)/USD(C)OTC - 1.05 - 20.08.24 PUT	-56,256	-0.01	-30,900,000 USD(P)/MXN(C)OTC - 16.70 - 20.02.25 PUT	-108,077	-0.01
-29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 CALL	-152,033	-0.02	-5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	-774,599	-0.10
-29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 PUT	-480,303	-0.06	-10,100,000 USD(P)/NOK(C)OTC - 10.60 - 18.02.25 PUT	-322,375	-0.04
-13,300,000 GBP(C)/CAD(P)OTC - 1.745 - 08.07.24 CALL	-9,704	0.00	-21,900,000 USD(P)/SEK(C)OTC - 10.359 - 08.07.24 PUT	-14,168	0.00
-11,900,000 GBP(C)/JPY(P)OTC - 185.00 - 12.11.24 CALL	-1,059,203	-0.14	-8,400,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT	-56,072	-0.01
-13,300,000 GBP(C)/USD(P)OTC - 1.2725 - 23.07.24 CALL	-53,740	-0.01	-8,600,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT	-48,499	-0.01
-60,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT	-105,042	-0.01	-10,000,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT	-28,646	0.00
-22,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.80 - 18.09.24 PUT	-30,607	0.00	-10,300,000 USD(P)/THB(C)OTC - 35.00 - 11.02.25 PUT	-126,865	-0.02
			-5,000,000 USD(P)/TRY(C)OTC - 33.90 - 01.07.24 PUT	-149,818	-0.02
			South Korea	-701,491	-0.09
			-204 KOSPI 2000 - 360 - 12.12.24 PUT	-209,495	-0.03
			-204 KOSPI 2000 - 395 - 12.12.24 CALL	-428,668	-0.05
			-74 KOSPI 2000 - 400 - 12.09.24 CALL	-63,328	-0.01
			Sweden	-108,644	-0.01
			-286 OMX 30 - 2,540 - 16.08.24 PUT	-91,974	-0.01
			-357 OMX 30 - 2,660 - 19.07.24 CALL	-16,670	0.00
PUT					
-84,600,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 17.07.24 PUT	-48,799	-0.01			
PUT					
-55,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 18.09.24 PUT	-194,525	-0.02			
PUT					

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
<i>Switzerland</i>	-689,942	-0.09
-73 SMI (ZURICH) - 10,900 - 20.06.25 PUT	-193,443	-0.02
-121 SMI (ZURICH) - 10,900 - 20.09.24 PUT	-51,765	-0.01
-89 SMI (ZURICH) - 11,000 - 19.12.25 PUT	-364,668	-0.05
-82 SMI (ZURICH) - 12,400 - 16.08.24 CALL	-49,300	-0.01
-82 SMI (ZURICH) - 12,400 - 19.07.24 CALL	-16,774	0.00
-175 SMI (ZURICH) - 12,550 - 19.07.24 CALL	-13,992	0.00
<i>United Kingdom</i>	-47,904	-0.01
-117 FOOTsie 100 - 60 - 20.12.24 PUT	-18,629	0.00
-73 FOOTsie 100 - 76 - 20.09.24 PUT	-29,275	-0.01
<i>United States of America</i>	-13,013,627	-1.67
-428 10YR US TREASRY NOTE - 106.00 - 20.09.24 PUT	-68,640	-0.01
-313 10YR US TREASRY NOTE - 107.00 - 23.08.24 PUT	-41,070	-0.01
-396 10YR US TREASRY NOTE - 107.50 - 26.07.24 PUT	-28,868	0.00
-900 10YR US TREASRY NOTE - 108.00 - 23.08.24 PUT	-314,906	-0.04
-183 10YR US TREASRY NOTE - 109.50 - 26.07.24 PUT	-85,374	-0.01
-900 10YR US TREASRY NOTE - 110.00 - 26.07.24 CALL	-603,569	-0.08
-183 10YR US TREASRY NOTE - 111.00 - 26.07.24 CALL	-58,695	-0.01
-460 10YR US TREASRY NOTE - 111.50 - 26.07.24 CALL	-100,597	-0.01
-900 10YR US TREASRY NOTE - 112.00 - 23.08.24 CALL	-328,031	-0.04
-900 10YR US TREASRY NOTE - 112.50 - 23.08.24 CALL	-301,789	-0.04
-203 10YR US TREASRY NOTE - 112.50 - 26.07.24 CALL	-23,676	0.00
-2,016 CBOE S&P VOL INDEX - 12 - 18.09.24 PUT	-24,453	0.00
-1,456 CBOE S&P VOL INDEX - 12 - 21.08.24 PUT	-19,019	0.00
-1,001 CBOE S&P VOL INDEX - 32 - 18.09.24 CALL	-41,095	-0.01
-1,015 CBOE S&P VOL INDEX - 35 - 18.09.24 CALL	-35,988	0.00
-1,037 CBOE S&P VOL INDEX - 35 - 21.08.24 CALL	-25,157	0.00
-145 MSCI EMERGING MARKET INDEX - 1,070 - 16.08.24 PUT	-181,969	-0.02
-6 NASDAQ 100 - 16,700 - 20.12.24 CALL	-2,092,960	-0.27
-41 RUSSELL 2000 INDEX - 2,155 - 19.07.24 CALL	-16,641	0.00
-56 RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL	-917,005	-0.12
-42 RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL	-525,122	-0.07
-38 S&P 500 INDEX - 3,650 - 20.12.24 PUT	-31,910	0.00
-22 S&P 500 INDEX - 4,700 - 20.09.24 PUT	-22,375	0.00
-20 S&P 500 INDEX - 4,800 - 20.12.24 CALL	-1,568,556	-0.20
-74 S&P 500 INDEX - 4,850 - 20.09.24 PUT	-102,878	-0.01
-44 S&P 500 INDEX - 4,940 - 20.09.24 PUT	-74,719	-0.01
-25 S&P 500 INDEX - 5,000 - 17.12.27 CALL	-3,134,827	-0.40
-56 S&P 500 INDEX - 5,030 - 18.10.24 PUT	-174,257	-0.02
-28 S&P 500 INDEX - 5,065 - 20.09.24 PUT	-65,314	-0.01
-35 S&P 500 INDEX - 5,400 - 20.12.24 CALL	-1,108,374	-0.14
-84 T BOND - 124.00 - 23.08.24 CALL	-45,312	-0.01
-66 US ULTRA LONG BOND - 127.00 - 26.07.24 CALL	-122,201	-0.02
-66 US ULTRA LONG BOND - 127.00 - 26.07.24 PUT	-122,201	-0.02
-180 US 2YR T-NOTES - 101.75 - 23.08.24 CALL	-170,573	-0.02
-180 US 2YR T-NOTES - 101.75 - 23.08.24 PUT	-47,238	-0.01
-181 US 2YR T-NOTES - 102.00 - 26.07.24 CALL	-97,634	-0.01
-181 US 2YR T-NOTES - 102.00 - 26.07.24 PUT	-39,583	-0.01
-164 US 5YR T-NOTES - 105.75 - 23.08.24 CALL	-200,840	-0.03
-164 US 5YR T-NOTES - 105.75 - 23.08.24 PUT	-50,211	-0.01
Total securities portfolio	625,467,903	80.27

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV
	EUR	
Long positions	114,031,672	69.98
<i>Shares/Units of UCITS/UCIS</i>	5,186,650	3.18
Shares/Units in investment funds	5,186,650	3.18
<i>France</i>	5,186,650	3.18
12 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	1,313,597	0.81
410 AMUNDI VOLATILITY RISK PREMIA FCP	3,873,053	2.37
<i>Money market instruments</i>	76,129,612	46.72
<i>France</i>	71,176,011	43.68
5,000,000 AXA SA 0% 15/10/2024	4,943,609	3.03
5,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 18/11/2024	5,000,000	3.07
6,500,000 BNP PARIBAS SA VAR 17/12/2024	6,500,000	3.99
8,500,000 BPCE SA VAR 04/04/2025	8,500,000	5.22
8,000,000 FRANCE BTF 0% 02/10/2024	7,926,720	4.86
8,000,000 FRANCE BTF 0% 03/07/2024	7,998,480	4.91
7,500,000 FRANCE BTF 0% 10/07/2024	7,494,075	4.60
8,000,000 FRANCE BTF 0% 16/10/2024	7,915,520	4.86
8,000,000 FRANCE BTF 0% 18/09/2024	7,932,957	4.87
7,000,000 FRANCE BTF 0% 21/08/2024	6,964,650	4.27
<i>Netherlands</i>	4,953,601	3.04
5,000,000 IBERDROLA INTERNATIONAL BV 0% 25/09/2024	4,953,601	3.04
<i>Derivative instruments</i>	32,715,410	20.08
Options	32,715,410	20.08
<i>Germany</i>	32,715,410	20.08
9,965 DJ EURO STOXX 50 EUR - 4,400 - 20.06.25 PUT	13,472,680	8.28
1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 CALL	6,017,200	3.69
1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 PUT	1,636,600	1.00
4,060 DJ EURO STOXX 50 EUR - 4,800 - 20.06.25 PUT	9,796,780	6.01
4,910 DJ EURO STOXX 50 EUR - 5,400 - 20.12.24 CALL	1,792,150	1.10
Short positions	-8,057,000	-4.94
<i>Derivative instruments</i>	-8,057,000	-4.94
Options	-8,057,000	-4.94
<i>Germany</i>	-8,057,000	-4.94
-1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 PUT	-2,919,000	-1.79
-1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL	-5,138,000	-3.15
Total securities portfolio	105,974,672	65.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	272,581,622	77.74	1,800 NIKKEI 225 SIMEX FUTURE - 30,000 - 13.09.24 PUT	100,709	0.03
Shares/Units of UCITS/UCIS	24,462,808	6.98	200 NIKKEI 225 SIMEX FUTURE - 35,000 - 13.06.25 CALL	3,296,655	0.94
Shares/Units in investment funds	24,462,808	6.98	United States of America	61,387,000	17.51
France	11,298,138	3.22	150 RUSSELL 2000 INDEX - 2,000 - 20.12.24 PUT	1,032,000	0.29
100 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	11,298,738	3.22	380 RUSSELL 2000 INDEX - 2,200 - 20.12.24 CALL	2,266,700	0.65
Luxembourg	13,164,070	3.76	40 S&P 500 INDEX - 4,000 - 20.12.24 PUT	56,000	0.02
11,008 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	13,164,070	3.76	393 S&P 500 INDEX - 4,200 - 20.12.24 PUT	703,470	0.20
Money market instruments	157,833,126	45.01	850 S&P 500 INDEX - 4,400 - 20.06.25 PUT	4,904,500	1.40
France	103,967,300	29.65	225 S&P 500 INDEX - 5,000 - 20.06.25 CALL	17,995,500	5.14
13,500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 18/11/2024	14,468,625	4.13	100 S&P 500 INDEX - 5,000 - 20.06.25 PUT	1,219,000	0.35
15,000,000 BNP PARIBAS SA VAR 17/12/2024	16,076,250	4.59	247 S&P 500 INDEX - 5,000 - 20.12.24 CALL	15,824,055	4.51
11,500,000 BPCE SA VAR 04/04/2025	12,325,125	3.52	332 S&P 500 INDEX - 5,200 - 20.12.24 CALL	15,725,180	4.48
15,000,000 FRANCE BTF 0% 02/10/2024	15,928,992	4.54	3 S&P 500 INDEX - 5,700 - 20.12.24 CALL	41,595	0.01
15,000,000 FRANCE BTF 0% 16/10/2024	15,906,485	4.54	100 S&P 500 INDEX - 6,000 - 20.06.25 CALL	1,619,000	0.46
17,500,000 FRANCE BTF 0% 18/09/2024	18,598,446	5.29	Short positions	-9,514,966	-2.71
10,000,000 FRANCE BTF 0% 21/08/2024	10,663,377	3.04	Derivative instruments	-9,514,966	-2.71
Netherlands	5,309,022	1.51	Options	-9,514,966	-2.71
5,000,000 IBERDROLA INTERNATIONAL BV 0% 25/09/2024	5,309,022	1.51	Germany	-6,167,921	-1.76
United States of America	48,556,804	13.85	-1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 PUT	-2,234,599	-0.64
10,000,000 USA T-BILLS 0% 08/10/2024	9,856,828	2.81	-1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL	-3,933,322	-1.12
12,500,000 USA T-BILLS 0% 18/07/2024	12,469,032	3.56	Singapore	-2,385,615	-0.68
15,000,000 USA T-BILLS 0% 19/09/2024	14,826,333	4.23	2,400 NIKKEI 225 SIMEX FUTURE - 25,000 - 13.06.25 PUT	-1,201,045	-0.34
11,500,000 USA T-BILLS 0% 27/08/2024	11,404,611	3.25	-600 NIKKEI 225 SIMEX FUTURE - 35,000 - 09.08.24 PUT	-70,869	-0.02
Derivative instruments	90,285,688	25.75	-400 NIKKEI 225 SIMEX FUTURE - 35,000 - 12.07.24 PUT	-4,973	0.00
Options	90,285,688	25.75	-600 NIKKEI 225 SIMEX FUTURE - 35,000 - 13.09.24 PUT	-234,987	-0.07
Germany	20,696,811	5.90	-300 NIKKEI 225 SIMEX FUTURE - 40,000 - 13.09.24 CALL	-873,741	-0.25
4,180 DJ EURO STOXX 50 EUR - 4,400 - 20.06.25 PUT	6,056,845	1.73	United States of America	-961,430	-0.27
1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 CALL	4,606,382	1.31	-158 S&P 500 INDEX - 5,000 - 20.12.24 PUT	-961,430	-0.27
1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 PUT	1,252,876	0.36	Total securities portfolio	263,066,656	75.03
2,940 DJ EURO STOXX 50 EUR - 4,800 - 20.06.25 PUT	7,603,230	2.16			
3,010 DJ EURO STOXX 50 EUR - 5,400 - 20.12.24 CALL	1,177,478	0.34			
Japan	553,276	0.16			
200 NIKKEI 225 - 30,000 - 13.06.25 PUT	553,276	0.16			
Singapore	7,648,601	2.18			
1,800 NIKKEI 225 SIMEX FUTURE - 30,000 - 09.08.24 PUT	27,975	0.01			
750 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.06.25 PUT	1,030,399	0.29			
1,200 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.07.24 PUT	2,201	0.00			
400 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.12.25 PUT	923,785	0.26			
1,650 NIKKEI 225 SIMEX FUTURE - 30,000 - 13.06.25 PUT	2,266,877	0.65			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	553,127,750	98.12	106,472 AMUNDI INDEX SOLUTIONS SICAV AMUNDI INDEX MSCI EURO SRI PAB	8,969,734	1.59
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	14,881,322	2.64	738,211 AMUNDI INDEX SOLUTIONS SICAV ETF	37,233,885	6.60
Bonds	14,881,322	2.64	724,790 AMUNDI INDEX SOLUTIONS SICAV AMUNDI EUR ND 1-5Y ESG	37,293,344	6.62
France	6,548,982	1.16	ITALY BTP GOVERNMENT BOND 10Y-AM Y	24,012,359	4.26
6,600,000 COVIVIO SA 1.625% 17/10/2024	6,548,982	1.16	MSCI EMERGING MARKETS UCITS ETF -	11,094,246	1.97
Japan	8,332,340	1.48	ITS LUXEMBOURG - AMUNDI US TIPS ME INFL-LINKED BOND CLASS ACC	10,488,959	1.86
8,378,000 MITSUBISHI UFJ FINANCIAL GROUP INC 0.872% 07/09/2024	8,332,340	1.48	ITS LUXEMBOURG - AMUNDI MSCI	2,476,709	0.44
Shares/Units of UCITS/UCIS	537,828,665	95.41	448,220 MULTI UNITS LUXEMBOURG - AMUNDI US TREASURY BOND 7 10Y	106,514,720	18.89
Shares/Units in investment funds	537,828,665	95.41	Derivative instruments	417,763	0.07
France	119,860,205	21.26	Options	417,763	0.07
70 AMUNDI ABS CAP 3 DEC	18,955,337	3.36	Germany	217,740	0.03
111 AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI FCP	12,579,984	2.23	228 DJ EURO STOXX 50 EUR - 4,600 - 20.12.24 PUT	217,740	0.03
1,288 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607)	13,384,106	2.37	United States of America	200,023	0.04
1,495 AMUNDI EURO LIQUIDITY SHORT TERM SRI	15,479,605	2.75	36 S&P 500 INDEX - 4,800 - 20.12.24 PUT	143,932	0.03
1,435 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)	14,914,170	2.65	11 S&P 500 INDEX - 5,300 - 20.09.24 PUT	56,091	0.01
80 AMUNDI ULTRA SHORT TERM BOND SRI FCP	8,546,106	1.52	Short positions	-516,112	-0.09
129 BFT AUREUS ISR FCP	13,604,575	2.41	Derivative instruments	-516,112	-0.09
36 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	10,021,268	1.78	Options	-516,112	-0.09
97 CPK OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I	10,845,196	1.92	Germany	-50,388	-0.01
12,572 PORTFOLIO OBLIG CREDIT CAPITALISATION 3D	1,529,258	0.27	-228 DJ EURO STOXX 50 EUR - 5,500 - 20.12.24 CALL	-50,388	-0.01
Ireland	53,928,417	9.57	United States of America	-465,724	-0.08
221,582 AMUNDI ETF ICAP AMUNDI MSCI USA ESG LEADERS ETF	16,605,355	2.95	-36 S&P 500 INDEX - 5,700 - 20.12.24 CALL	-465,724	-0.08
465,793 AMUNDI S&P 500 ESG ETF	37,323,062	6.62	Total securities portfolio	552,611,638	98.03
Luxembourg	364,040,043	64.58			
72,008 AMUNDI ETF EURO STOXX 50 UCITS	8,940,513	1.59			
91,383 AMUNDI EURO GOVERNMENT INFLATION-LINKED BOND CLASS ACC	14,763,837	2.62			
9,887 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY Z EUR C	11,153,722	1.98			
6,061 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HG	5,137,304	0.91			
2,538 AMUNDI FUNDS US HIGH YIELD BOND Z USD	2,892,077	0.51			
5,216 AMUNDI FUNDS EURO HIGH YIELD BOND Z EUR C	5,709,121	1.01			
403,440 AMUNDI INDEX SOLUTIONS SICAV US CORP SRI	21,426,833	3.80			
112,904 AMUNDI INDEX SOLUTIONS GOVERNMENT BOND LOW RATE EURO INVESTMENT GRADE ETF	24,890,342	4.42			
21,033 AMUNDI INDEX SOLUTIONS MSCI EUR ETF	2,805,647	0.50			
23,235 AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR	7,058,570	1.25			
415,355 AMUNDI INDEX SOLUTIONS SICAV AMUNDI EURO CORPORATE SRI 0 3Y	21,178,121	3.76			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,739,176,890	80.12	Sweden	17,041,623	0.50
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	264,240,158	7.73	3,800,000 SKANDINAVISKA ENSKILDA BANKEN AB FRN 13/06/2025	3,810,857	0.11
Bonds	264,240,158	7.73	4,400,000 VOLVO TREASURY AB FRN 09/01/2026	4,415,812	0.13
Canada	59,316,658	1.73	6,500,000 VOLVO TREASURY AB FRN 21/11/2025	6,515,215	0.19
3,000,000 BANK OF MONTREAL FRN 05/09/2025	3,006,485	0.09	2,297,000 VOLVO TREASURY AB FRN 22/05/2026	2,299,739	0.07
7,100,000 BANK OF MONTREAL FRN 06/06/2025	7,117,155	0.20	United States of America	28,530,502	0.83
5,000,000 BANK OF NOVA SCOTIA FRN 02/05/2025	5,012,788	0.15	5,000,000 AT&T INC FRN 06/03/2025	5,010,647	0.15
5,500,000 BANK OF NOVA SCOTIA FRN 12/12/2025	5,521,566	0.16	9,500,000 GENERAL MILLS INC FRN 08/11/2024 EUR (ISIN XS2654115331)	9,510,250	0.27
7,000,000 BANK OF NOVA SCOTIA FRN 17/06/2026	7,001,626	0.19	5,000,000 GENERAL MILLS INC FRN 08/11/2024 EUR (ISIN XS2711324504)	5,003,575	0.15
6,000,000 BANK OF NOVA SCOTIA FRN 22/09/2025	6,021,559	0.18	9,000,000 STRYKER CORP FRN 16/11/2024	9,006,030	0.26
6,000,000 BANK OF NOVA SCOTIA FRN 26/03/2026	6,005,818	0.18	Money market instruments	2,474,936,732	72.39
5,700,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 27/03/2026	5,699,328	0.17	Belgium	79,507,098	2.33
3,000,000 NATIONAL BANK OF CANADA FRN 06/03/2026	3,003,203	0.09	40,000,000 KBC BANK NV 0% 23/09/2024	39,643,242	1.16
5,500,000 NATIONAL BANK OF CANADA FRN 13/06/2025	5,515,974	0.16	40,000,000 KBC BANK NV 0% 31/07/2024	39,863,856	1.17
5,400,000 THE TORONTO DOMINION BANK CANADA FRN 20/01/2025	5,411,156	0.16	Denmark	39,123,102	1.14
Cayman Islands	4,815,757	0.14	7,500,000 NORDEA BANK ABP 0% 18/11/2024	7,393,975	0.22
4,800,000 TORONTO DOMINION BANK FRN 21/07/2025	4,815,757	0.14	12,000,000 SVENSKA HANDELSBANKEN AB 0% 03/10/2024	11,881,872	0.35
France	84,524,391	2.47	20,000,000 SVENSKA HANDELSBANKEN AB 0% 11/09/2024	19,847,255	0.57
4,900,000 AYVENS FRN 06/10/2025	4,924,407	0.14	Finland	15,884,899	0.46
5,800,000 AYVENS FRN 21/02/2025	5,816,409	0.17	6,000,000 NORDEA BANK ABP VAR 13/09/2024	6,002,560	0.18
7,500,000 BNP PARIBAS SA FRN 24/02/2025	7,511,085	0.22	10,000,000 NORDEA BANK ABP 0% 24/10/2024	9,882,339	0.28
4,000,000 BPI FRANCE FRN 04/03/2026	4,006,131	0.12	France	913,686,725	26.72
3,400,000 CREDIT AGRICOLE SA FRN 07/03/2025	3,405,623	0.10	20,000,000 ARVAL SERVICE LEASE SA 0% 01/07/2024	19,993,889	0.58
3,800,000 SOCIETE GENERALE SA FRN 19/01/2026	3,810,226	0.11	10,000,000 BANQUE FEDERATIVE CREDIT MUTUEL BFCM VAR 12/03/2025	10,003,213	0.29
10,000,000 SOCIETE GENERALE SA VAR 11/07/2025	10,018,845	0.29	35,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 10/09/2024	35,016,431	1.02
10,000,000 SOCIETE GENERALE SA VAR 17/02/2025	10,018,206	0.29	10,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 11/04/2025	10,002,336	0.29
10,000,000 SOCIETE GENERALE SA VAR 31/03/2025	10,011,222	0.29	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 11/06/2025	14,995,027	0.44
15,000,000 SOCIETE GENERALE SA VAR 31/07/2025	14,998,785	0.45	10,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 12/02/2025	10,002,735	0.29
10,000,000 SOCIETE GENERALE SA VAR 31/10/2024	10,003,452	0.29	5,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 13/09/2024	5,002,076	0.15
Italy	6,001,500	0.18	5,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 13/11/2024	5,003,628	0.15
6,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 08/03/2026	6,001,500	0.18	20,000,000 BNP PARIBAS SA VAR 09/08/2024	20,004,006	0.59
Luxembourg	25,651,246	0.75	15,000,000 BNP PARIBAS SA VAR 19/11/2024	15,002,352	0.44
5,600,000 KBC IFIMA SA FRN 04/03/2026	5,605,306	0.16	17,000,000 BNP PARIBAS SA VAR 28/02/2025	17,008,793	0.50
20,000,000 SG ISSUER SA 0% 06/06/2025	20,045,940	0.59	32,000,000 BNP PARIBAS SECURITIES SERVICES VAR 08/04/2025	32,013,607	0.94
Netherlands	33,044,416	0.97	5,000,000 BNP PARIBAS SECURITIES SERVICES VAR 31/07/2024	5,001,034	0.15
6,000,000 ABN AMRO BANK NV FRN 22/09/2025	6,010,971	0.18	9,000,000 BNP PARIBAS SECURITIES SERVICES VAR 31/10/2024	9,000,431	0.26
10,500,000 COOPERATIEVE RABOBANK UA VAR 04/11/2024	10,509,629	0.30	10,000,000 BPCE SA VAR 08/04/2025	10,003,463	0.29
4,000,000 TOYOTA MOTOR FINANCE BV FRN 13/03/2026	4,012,514	0.12	20,000,000 BPCE SA VAR 08/05/2025	20,006,734	0.59
6,500,000 TOYOTA MOTOR FINANCE BV FRN 23/12/2024	6,506,949	0.19			
6,000,000 TOYOTA MOTOR FINANCE BV FRN 30/04/2026	6,004,353	0.18			
Spain	5,314,065	0.16			
5,300,000 BANCO SANTANDER SA FRN 16/01/2025	5,314,065	0.16			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
35,000,000 BPCE SFH VAR 06/06/2025	35,001,266	1.02	5,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 17/02/2025	4,881,878	0.14
15,000,000 BPCE SFH VAR 06/09/2024	15,007,123	0.44	10,000,000 JOHNSON CONTROLS INTERNATIONAL PLC 0% 22/07/2024	9,975,109	0.29
15,000,000 BPCE SFH VAR 07/02/2025	15,010,015	0.44	<i>Italy</i>	109,566,240	3.20
10,000,000 BPCE SFH VAR 09/12/2024	10,005,098	0.29	20,000,000 CASSA DEPOSITI E PRESTITI SPA 0% 16/10/2024	19,773,450	0.58
15,000,000 BPCE SFH VAR 10/01/2025	15,011,360	0.44	20,000,000 INTESA SANPAOLO PRIVATE BANKING SPA 0% 14/10/2024	19,777,848	0.57
10,000,000 BPCE SFH VAR 11/10/2024	10,005,857	0.29	10,000,000 UNICREDIT SPA VAR 04/03/2025	10,000,706	0.29
10,000,000 BPCE SFH VAR 18/09/2024	10,005,166	0.29	10,000,000 UNICREDIT SPA VAR 04/07/2024	10,000,369	0.29
15,000,000 BPCE SFH VAR 21/10/2024	15,006,430	0.44	5,000,000 UNICREDIT SPA VAR 08/08/2024	5,000,945	0.15
40,000,000 CA CONSUMER FINANCE VAR 29/07/2024	40,002,418	1.17	5,000,000 UNICREDIT SPA VAR 09/12/2024	5,002,979	0.15
10,000,000 CAISSE FEDERALE DU CREDIT MUTUEL MAINE ANJOU BASSE NORMANDIE VAR 20/01/2025	10,005,110	0.29	20,000,000 UNICREDIT SPA VAR 13/01/2025	20,004,687	0.58
15,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL DU FINISTERE VAR 14/02/2025	15,009,452	0.44	10,000,000 UNICREDIT SPA VAR 22/07/2024	10,001,236	0.29
20,000,000 CARREFOUR SA 0% 27/12/2024	19,623,545	0.57	5,000,000 UNICREDIT SPA VAR 22/11/2024	5,002,977	0.15
15,000,000 CREDIT AGRICOLE SA VAR 11/10/2024	15,006,598	0.44	5,000,000 UNICREDIT SPA VAR 23/09/2024	5,001,043	0.15
15,000,000 CREDIT AGRICOLE SA VAR 12/08/2024	15,004,044	0.44	<i>Japan</i>	77,903,788	2.28
20,000,000 CREDIT AGRICOLE SA VAR 13/09/2024	20,008,111	0.59	40,000,000 MUFG BANK LTD 0% 10/07/2024	39,950,463	1.17
10,000,000 CREDIT AGRICOLE SA VAR 14/08/2024	10,002,656	0.29	10,000,000 NTT FINANCE CORP 0% 09/07/2024	9,988,499	0.29
10,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 07/02/2025	10,007,342	0.29	28,000,000 NTT FINANCE CORP 0% 10/07/2024	27,964,826	0.82
33,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/04/2025	33,008,019	0.97	<i>Luxembourg</i>	85,718,340	2.51
10,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/09/2024	10,002,431	0.29	18,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 07/04/2025	17,490,053	0.52
10,000,000 CREDIT LYONNAIS VAR 01/11/2024	10,005,492	0.29	20,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/01/2025	19,602,127	0.58
10,000,000 CREDIT LYONNAIS VAR 07/03/2025	10,005,523	0.29	10,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/03/2025	9,743,404	0.28
10,000,000 KERING FINANCE 0% 15/07/2024	9,982,842	0.29	15,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 12/06/2025	14,481,547	0.42
15,000,000 LA BANQUE POSTALE VAR 27/08/2024	15,005,030	0.44	5,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 14/02/2025	4,883,348	0.14
15,000,000 LA BANQUE POSTALE VAR 29/07/2024	15,002,826	0.44	5,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 16/05/2025	4,839,869	0.14
20,000,000 NATIXIS VAR 06/05/2025	20,001,664	0.59	15,000,000 MEDIOBANCA INTERNATIONAL 0% 31/01/2025	14,677,992	0.43
20,000,000 SEB SA 0% 08/11/2024	19,735,310	0.58	<i>Netherlands</i>	334,312,659	9.78
10,000,000 SEB SA 0% 22/07/2024	9,975,739	0.29	40,000,000 ABN AMRO BANK NV 0% 09/09/2024 EUR	39,699,311	1.17
30,000,000 SFIL SA 0% 27/09/2024	29,715,643	0.87	25,000,000 ABN AMRO BANK NV 0% 11/10/2024	24,730,990	0.72
20,000,000 SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR 21/11/2025	20,000,272	0.58	35,000,000 AKZO NOBEL NV 0% 12/09/2024	34,725,698	1.02
11,000,000 SOCIETE GENERALE SA VAR 02/05/2025	11,002,880	0.32	20,000,000 AMERICA MOVIL BV 0% 07/08/2024	19,915,087	0.58
10,000,000 SOCIETE GENERALE SA VAR 04/11/2024	10,001,454	0.29	25,000,000 AMERICA MOVIL BV 0% 24/07/2024	24,932,316	0.73
10,000,000 SOCIETE GENERALE SA VAR 21/02/2025	10,007,861	0.29	15,000,000 AVERY DENNISON NETHERLAND 0% 29/07/2024	14,950,603	0.44
20,000,000 SOCIETE GENERALE SA VAR 31/01/2025	20,017,558	0.59	23,000,000 HEINEKEN NV 0% 05/07/2024	22,983,327	0.67
9,000,000 SVENSKA HANDELSBANKEN AB FRANCE BRANCH 0% 31/01/2025	8,805,913	0.26	25,000,000 ING BANK NV NETHERLANDS VAR 02/12/2024	25,025,479	0.73
11,000,000 UNEDIC SA 0% 08/07/2024	10,988,573	0.32	10,000,000 ING BANK NV NETHERLANDS VAR 08/10/2024	10,007,338	0.29
20,000,000 UNEDIC SA 0% 19/07/2024	19,956,278	0.58	20,000,000 ING BANK NV NETHERLANDS VAR 12/09/2024	20,009,791	0.59
8,000,000 VINCI SA 0% 08/07/2024	7,991,520	0.23	8,000,000 ING BANK NV NETHERLANDS VAR 23/04/2025	8,006,027	0.23
65,000,000 VINCI SA 0% 12/08/2024	64,692,308	1.90	10,000,000 ING BANK NV NETHERLANDS VAR 26/09/2024	10,005,983	0.29
30,000,000 VINCI VAR 27/09/2024	30,000,243	0.88	10,000,000 ING BANK NV NETHERLANDS VAR 26/11/2024	10,009,102	0.29
<i>Ireland</i>	48,472,644	1.42	25,000,000 ING BANK NV NETHERLANDS VAR 28/02/2025	25,005,955	0.73
10,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 12/07/2024	9,985,613	0.30	20,000,000 RABOBANK NEDERLAND VAR 22/11/2024	20,016,766	0.59
5,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 13/11/2024	4,929,371	0.14	4,300,000 RABOBANK NEDERLAND VAR 30/07/2024	4,301,499	0.13
10,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 13/12/2024	9,828,715	0.29	20,000,000 TELEFONICA EUROPE BV 0% 04/07/2024	19,987,387	0.58
9,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 14/11/2024	8,871,958	0.26			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Norway</i>	29,687,235	0.87	<i>United States of America</i>	127,367,698	3.73
30,000,000 DNB BANK ASA 0% 11/10/2024	29,687,235	0.87	25,000,000 FISERV INC 0% 01/08/2024	24,910,358	0.73
<i>Spain</i>	129,493,559	3.79	21,000,000 FISERV INC 0% 08/08/2024	20,909,133	0.61
16,000,000 BANCO SANTANDER SA 0% 03/04/2025	15,563,845	0.46	8,000,000 FISERV INC 0% 15/08/2024	7,959,444	0.23
30,000,000 BANCO SANTANDER SA 0% 10/10/2024	29,680,542	0.87	25,000,000 FISERV INC 0% 22/08/2024	24,854,673	0.73
19,000,000 BANCO SANTANDER SA 0% 20/11/2024	18,720,474	0.55	29,000,000 FISERV INC 0% 25/07/2024	28,917,662	0.85
10,000,000 BANCO SANTANDER SA 0% 22/04/2025	9,710,081	0.28	20,000,000 JOHNSON CONTROLS INC 0% 24/09/2024	19,816,428	0.58
3,000,000 BANCO SANTANDER SA 0% 29/07/2024	2,990,415	0.09	Total securities portfolio	2,739,176,890	80.12
10,000,000 BNP PARIBAS SECURITIES SERVICES VAR 09/09/2024	10,003,070	0.29			
15,000,000 BNP PARIBAS SECURITIES SERVICES VAR 19/03/2025	15,007,898	0.44			
8,000,000 BNP PARIBAS SECURITIES SERVICES VAR 31/01/2025	8,000,106	0.23			
20,000,000 SANTANDER CONSUMER FINANCE SA 0% 26/09/2024	19,817,128	0.58			
<i>Sweden</i>	133,420,139	3.90			
15,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 04/11/2024	14,807,208	0.43			
15,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 11/11/2024	14,797,206	0.43			
20,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 25/10/2024	19,762,011	0.58			
15,000,000 SVENSKA HANDELSBANKEN AB 0% 01/10/2024	14,855,326	0.43			
15,000,000 SVENSKA HANDELSBANKEN AB 0% 17/07/2024	14,970,788	0.44			
15,000,000 SVENSKA HANDELSBANKEN AB 0% 23/10/2024	14,822,580	0.43			
15,000,000 SVENSKA HANDELSBANKEN AB 0% 24/01/2025	14,686,357	0.43			
25,000,000 SWEDBANK AB 0% 16/10/2024	24,718,663	0.73			
<i>United Kingdom</i>	350,792,606	10.26			
30,000,000 BARCLAYS BANK PLC LONDON VAR 03/12/2024	30,011,284	0.88			
20,000,000 BARCLAYS BANK PLC LONDON VAR 09/08/2024	20,003,523	0.59			
10,000,000 BARCLAYS BANK PLC LONDON VAR 21/08/2024	10,001,883	0.29			
15,000,000 BARCLAYS BANK PLC LONDON VAR 29/11/2024	15,005,724	0.44			
50,000,000 COCA COLA EUROPACIFIC PARTNERS 0% 11/07/2024	49,931,889	1.45			
50,000,000 COCA COLA EUROPACIFIC PARTNERS 0% 16/07/2024	49,905,663	1.46			
15,000,000 MUFG BANK LTD 0% 13/08/2024	14,928,433	0.44			
2,000,000 NORDEA BANK ABP LONDON BRANCH VAR 04/10/2024	2,001,386	0.06			
15,000,000 NORDEA BANK ABP LONDON BRANCH VAR 12/08/2024	15,003,585	0.44			
30,000,000 NORDEA BANK ABP LONDON BRANCH VAR 15/07/2024	30,004,006	0.88			
10,000,000 NORDEA BANK ABP LONDON BRANCH VAR 20/08/2024	10,002,809	0.29			
4,500,000 NORDEA BANK ABP LONDON BRANCH 0% 19/11/2024	4,435,960	0.13			
30,000,000 NORINCHUKIN BANK LONDON 0% 11/07/2024	29,959,199	0.88			
20,000,000 NORINCHUKIN BANK LONDON 0% 21/08/2024	19,885,853	0.58			
25,000,000 ROYAL BANK OF CANADA LONDON BRANCH VAR 22/11/2024	25,026,266	0.73			
10,000,000 TRANSPORT FOR LONDON 0% 23/10/2024	9,878,922	0.29			
15,000,000 TRANSPORT FOR LONDON 0% 31/10/2024	14,806,221	0.43			

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## Securities Portfolio as at 30/06/24

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long position	3,417,600,607	83.28	7,000,000 BRISTOL MYERS SQUIBB CO VAR 20/02/2026	7,016,870	0.17
Transferable securities listed and/or traded	667,701,456	16.27	10,000,000 CATERPILLAR FINANCIAL SERVICES CORP VAR 27/02/2026	10,016,077	0.24
	667,701,456	16.27	20,000,000 CITIBANK NA VAR 29/09/2025	20,081,100	0.49
	50,140,105	1.22	15,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 18/07/2025	15,055,136	0.37
15,000,000 ANZ GROUP HOLDINGS LTD VAR 03/10/2025	15,042,321	0.37	30,000,000 DEERE JOHN CAPITAL VAR 06/03/2026	30,048,600	0.73
10,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 12/09/2025	10,025,815	0.24	15,000,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC VAR 09/01/2036	15,026,850	0.37
10,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 14/03/2025	10,025,940	0.24	15,000,000 MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 16/07/2025	15,054,257	0.37
15,000,000 NATIONAL AUSTRALIA BANK LTD VAR 13/05/2025	15,046,029	0.37	22,500,000 PEPSICO INC VAR 12/11/2024	22,515,975	0.55
Canada	240,800,988	5.86	10,000,000 TOYOTA MOTOR CREDIT CORP VAR 16/10/2024	10,007,780	0.24
30,500,000 BANK OF MONTREAL 3.70% 07/06/2025	29,984,495	0.73	15,000,000 VOLKSWAGEN AMERICA GROUP VAR 20/03/2026	15,027,375	0.37
13,665,000 BANK OF MONTREAL 5.20% 12/12/2024	13,637,737	0.33	Shares/Units of UCITS/UCIS	126,074,181	3.07
12,362,000 BANK OF NOVA SCOTIA VAR 31/07/2024	12,363,978	0.30	Shares/Units in investment funds	126,074,181	3.07
15,068,000 BANK OF NOVA SCOTIA 5.25% 06/12/2024	15,039,688	0.37	Luxembourg	126,074,181	3.07
16,109,000 BANK OF NOVA SCOTIA 5.45% 12/06/2025	16,092,922	0.39	105,362 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	125,974,181	3.07
14,325,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 07/04/2025	14,387,457	0.35	100,000 AMUNDI MONEY MARKET FUND SICAV	100,000	0.00
15,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.30% 07/04/2025	14,738,913	0.36	Money market instruments	2,623,824,970	63.94
10,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 5.144% 28/04/2025	9,965,451	0.24	Australia	206,372,739	5.03
24,082,000 ROYAL BANK OF CANADA VAR 07/10/2024	24,088,191	0.59	30,000,000 MACQUARIE BANK LTD 0% 06/02/2025	29,020,022	0.71
41,017,000 ROYAL BANK OF CANADA 0.65% 29/07/2024	40,850,310	0.99	20,000,000 MACQUARIE BANK LTD 0% 16/12/2024	19,493,988	0.48
20,000,000 ROYAL BANK OF CANADA 3.97% 26/07/2024	19,971,380	0.49	19,998,697 NATIONAL AUSTRALIA BANK LTD VAR 16/09/2024	20,002,563	0.49
29,656,000 THE TORONTO DOMINION BANK CANADA VAR 10/10/2025	29,680,466	0.72	50,000,000 TELSTRA CORPORATION LTD 0% 14/11/2024	48,933,429	1.19
France	19,930,833	0.49	50,000,000 TELSTRA GROUP LIMITED 0% 06/11/2024	48,995,310	1.19
20,000,000 BPCE SA 5.029% 15/01/2025	19,930,833	0.49	40,000,000 TELSTRA GROUP LIMITED 0% 10/07/2024	39,927,427	0.97
Japan	39,691,103	0.97	Belgium	178,210,754	4.34
40,000,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.448% 27/09/2024	39,691,103	0.97	30,000,000 EUROCLEAR BANK SA/NV 0% 01/08/2024	29,846,621	0.73
Netherlands	51,629,782	1.26	50,000,000 KBC BANK NV 0% 18/10/2024	49,161,018	1.20
20,000,000 COOPERATIEVE RABOBANK UA 3.375%	19,638,600	0.48	50,000,000 KBC BANK NV 0% 25/09/2024	49,331,064	1.20
21/05/2025			50,000,000 SUMITOMO MITSUI BANKING CORPORATION 0% 15/07/2024	49,872,051	1.21
EDP FINANCE BV 3.625% REGS 15/07/2024	31,991,182	0.78	Canada	145,977,370	3.56
Singapore	39,915,761	0.97	25,000,000 BANK OF MONTREAL VAR 22/07/2024	25,009,822	0.61
10,000,000 DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023KAK43)	10,030,028	0.24	50,000,000 MAGNA INTERNATIONAL INC 0% 16/07/2024	49,861,313	1.21
10,000,000 DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023LAK26)	10,028,400	0.24	20,000,000 TELUS CORP 0% 05/12/2024	19,513,896	0.48
20,000,000 IBM INTERNATIONAL CAPITAL PTE LTD 4.70% 05/02/2026	19,857,333	0.49	32,000,000 TELUS CORP 0% 25/09/2024	31,563,358	0.77
United States of America	225,592,884	5.50	Cayman Islands	60,036,612	1.46
25,956,000 AMERICAN HONDA FINANCE CORP VAR 22/11/2024	25,997,923	0.63	40,000,000 BANK OF NOVA SCOTIA VAR 05/11/2024	40,010,718	0.97
14,650,000 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD VAR 03/07/2025	14,703,443	0.36	20,000,000 BANK OF NOVA SCOTIA VAR 18/10/2024	20,025,894	0.49
25,000,000 BMW US CAPITAL LLC VAR 02/04/2026	25,041,498	0.61	Denmark	210,402,366	5.13
			30,000,000 DANSKE BANK AS 0% 03/07/2024	29,977,505	0.73
			25,000,000 DANSKE BANK AS 0% 04/04/2025	23,980,544	0.58
			20,000,000 DANSKE BANK AS 0% 12/08/2024	19,865,195	0.48
			50,000,000 DANSKE BANK AS 0% 25/11/2024	48,885,811	1.20
			30,000,000 JYSKE BANK AS 0% 12/11/2024	29,390,960	0.72

The accompanying notes form an integral part of these financial statements

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	Note	Climate Transition Global Equity		Euroland Equity	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
Assets		2,384,886	-	4,941,061,439	4,074,283,150
Securities portfolio at market value	2	2,295,673	-	4,915,292,877	4,055,229,736
<i>Acquisition Cost</i>		<i>2,034,979</i>	<i>-</i>	<i>4,317,466,921</i>	<i>3,538,381,104</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>260,694</i>	<i>-</i>	<i>597,825,956</i>	<i>516,848,632</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		85,132	-	16,327,931	13,384,882
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		4,081	-	871,166	805,941
Brokers receivable		-	-	-	3,502,308
Subscribers receivable		-	-	8,455,892	1,360,283
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	113,573	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		14,911	-	26,201,688	43,424,084
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		12,599	-	-	11,244,974
Subscribers payable		-	-	18,865,127	3,676,251
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	-	139,867
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	690	-	3,242,775	7,887,570
Payable on spot exchange		-	-	-	-
Other liabilities		1,622	-	4,093,786	20,475,422
Net asset value		2,369,975	-	4,914,859,751	4,030,859,066

The accompanying notes form an integral part of these financial statements

European Equity ESG Improvers		Euroland Equity Small Cap		European Equity		Europe ex UK Equity	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
467,285,125	505,333,084	381,987,591	438,480,043	108,717,259	-	6,003,212	-
454,964,261	496,435,562	381,421,282	437,572,964	95,501,690	-	4,861,927	-
440,001,543	486,146,011	366,114,015	423,597,446	97,871,050	-	4,923,235	-
14,962,718	10,289,551	15,307,267	13,975,518	-2,369,360	-	-61,308	-
-	-	-	-	-	-	-	-
6,224,677	7,993,526	516,493	373,551	2,852,207	-	1,141,285	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
672,704	589,004	-	300,051	6,706	-	-	-
5,266,714	-	-	-	149,346	-	-	-
156,769	314,992	49,816	233,477	10,207,310	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,724,120	2,394,821	1,141,456	1,747,300	12,030,029	-	1,062,130	-
-	-	-	-	-	-	-	-
-	-	-	-	1,663,693	-	1,061,395	-
-	-	-	-	-	-	-	-
-	-	-	-	10,263,920	-	-	-
1,673,766	479,974	285,108	300,970	23,237	-	-	-
2,256	398	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
394,338	1,237,929	208,903	937,017	24,245	-	212	-
-	-	-	-	5,596	-	-	-
653,760	676,520	647,445	509,313	49,338	-	523	-
464,561,005	502,938,263	380,846,135	436,732,743	96,687,230	-	4,941,082	-

The accompanying notes form an integral part of these financial statements

	Note	European Equity Green Technology		European Equity Value	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		175,560,810	211,639,792	2,665,316,594	3,120,740,174
Securities portfolio at market value	2	169,479,106	209,021,722	2,617,719,606	3,058,023,947
<i>Acquisition Cost</i>		<i>172,719,642</i>	<i>217,183,462</i>	<i>2,404,506,032</i>	<i>2,899,827,120</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-3,240,536</i>	<i>-8,161,740</i>	<i>213,213,574</i>	<i>158,196,827</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		1,650,647	2,013,676	34,946,042	45,061,999
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		704,987	558,626	6,294,740	7,053,540
Brokers receivable		3,684,817	-	3,938,540	9,161,931
Subscribers receivable		27,233	39,391	2,417,666	1,438,757
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	11,490	6,377	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		2,530	-	-	-
Other assets		-	-	-	-
Liabilities		4,137,233	987,020	8,179,234	21,904,245
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		3,814,096	138,174	4,608,442	12,249,459
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	24,671	28,044
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	145,692	590,351	1,768,854	6,907,809
Payable on spot exchange		-	-	99	-
Other liabilities		177,445	258,495	1,777,168	2,718,933
Net asset value		171,423,577	210,652,772	2,657,137,360	3,098,835,929

The accompanying notes form an integral part of these financial statements

European Equity Income ESG		European Equity Small Cap		Equity Japan Target		Global Ecology ESG	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 JPY	30/06/2023 JPY	30/06/2024 EUR	30/06/2023 EUR
793,020,758	734,060,454	298,872,399	291,400,013	29,874,426,266	19,364,704,003	2,553,060,961	2,848,828,593
782,125,521	731,753,454	294,657,374	284,809,967	28,461,100,550	18,134,084,000	2,525,586,499	2,804,441,179
599,970,652	596,681,163	273,007,169	276,936,980	25,495,020,863	15,959,449,930	2,023,364,985	2,462,122,010
182,154,869	135,072,291	21,650,205	7,872,987	2,966,079,687	2,174,634,070	502,221,514	342,319,169
-	-	-	-	-	-	-	-
9,670,995	1,950,050	2,800,888	6,032,255	810,895,547	468,001,041	17,515,524	40,752,975
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
447,932	325,786	405,723	542,413	35,262,917	28,169,958	3,118,871	2,633,255
-	-	762,569	-	330,680,306	106,814,047	-	-
776,259	31,164	216,562	15,378	30,055,284	13,773,887	2,876,803	515,626
-	-	29,283	-	206,431,662	613,732,648	3,963,264	485,501
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
51	-	-	-	-	128,422	-	57
-	-	-	-	-	-	-	-
2,841,853	4,856,397	1,011,031	1,962,390	372,665,092	226,104,346	12,033,212	16,031,743
-	-	-	-	-	-	-	-
-	-	-	-	-	28,962,727	-	-
-	-	-	-	-	-	-	-
-	-	-	-	259,822,461	41,987,790	-	-
545,422	1,383,347	426,650	89,502	18,262,282	63,283,793	5,758,504	2,002,218
909,344	458,276	-	416,656	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
847,986	2,484,113	353,541	1,155,602	22,684,456	58,789,399	2,575,182	9,304,753
-	1,156	-	-	29,646	-	85	-
539,101	529,505	230,840	300,630	71,866,247	33,080,637	3,699,441	4,724,772
790,178,905	729,204,057	297,861,368	289,437,623	29,501,761,174	19,138,599,657	2,541,027,749	2,832,796,850

The accompanying notes form an integral part of these financial statements



	Note	Global Equity ESG Improvers		Net Zero Ambition Global Equity	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
Assets		203,235,888	122,989,576	18,525,756	14,511,899
Securities portfolio at market value	2	200,964,124	119,578,304	18,338,154	14,215,726
<i>Acquisition Cost</i>		<i>160,131,706</i>	<i>106,550,016</i>	<i>13,857,517</i>	<i>12,853,861</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>40,832,418</i>	<i>13,028,288</i>	<i>4,480,637</i>	<i>1,361,865</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		2,096,023	1,987,729	168,952	284,479
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		153,807	100,174	18,650	11,694
Brokers receivable		-	-	-	-
Subscribers receivable		21,934	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	1,323,369	-	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		1,494,642	247,205	188,530	18,530
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	7,227	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		125,494	1,412	-	-
Unrealised net depreciation on forward foreign exchange contracts	2, 12	1,077,368	-	350	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	138,643	172,864	6,850	10,639
Payable on spot exchange		-	-	-	-
Other liabilities		153,137	65,702	181,330	7,891
Net asset value		201,741,246	122,742,371	18,337,226	14,493,369

The accompanying notes form an integral part of these financial statements

Global Equity Income ESG		Japan Equity Engagement		Japan Equity Value		Montpensier Great European Models SRI	
30/06/2024 USD	30/06/2023 USD	30/06/2024 JPY	30/06/2023 JPY	30/06/2024 JPY	30/06/2023 JPY	30/06/2024 EUR	30/06/2023 EUR
2,700,312,063	1,516,848,440	6,667,129,423	11,714,877,141	12,783,118,248	13,556,820,825	279,223	340,459
2,631,040,902	1,469,340,536	6,493,035,500	11,393,513,350	12,245,977,450	12,093,168,735	278,812	339,200
2,153,758,621	1,262,768,594	4,902,454,202	10,078,610,208	9,894,553,098	10,276,584,583	262,541	333,397
477,282,281	206,571,942	1,590,581,298	1,314,903,142	2,351,424,352	1,816,584,152	16,271	5,803
-	-	-	-	-	-	-	-
54,108,647	40,976,829	156,648,058	276,657,680	273,607,408	1,039,708,049	411	1,162
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,231,959	1,494,139	5,658,736	8,881,513	19,166,038	25,302,948	-	-
-	-	-	-	199,824,212	138,527,961	-	-
8,520,552	1,005,331	342,076	427,056	10,678,960	6,499,224	-	97
4,410,003	-	11,445,053	35,396,621	33,864,180	253,613,908	-	-
-	4,031,605	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	921	-	-	-	-
-	-	-	-	-	-	-	-
11,056,148	9,944,599	21,174,029	36,348,334	272,021,329	1,003,670,363	333	1,275
-	-	-	-	-	-	-	-
238,410	-	2,748,880	227,815	4,054,570	747,053,444	-	-
-	-	-	-	-	-	-	-
-	-	-	-	246,426,533	7,515,102	-	143
4,763,869	1,974,169	2,748,083	2,129,096	4,838,263	190,075,356	-	-
-	1,513,926	-	-	-	-	-	-
1,184,974	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,241,873	4,285,882	6,716,118	27,109,334	12,801,852	46,720,932	273	1,010
-	550	-	-	2,222	2,041,759	-	-
2,627,022	2,170,072	8,960,948	6,882,089	3,897,889	10,263,770	60	122
2,689,255,915	1,506,903,841	6,645,955,394	11,678,528,807	12,511,096,919	12,553,150,462	278,890	339,184

The accompanying notes form an integral part of these financial statements

	Note	Montpensier M Climate Solutions		Global Equity	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		46,593,069	100,818,394	2,114,137,209	1,409,792,718
Securities portfolio at market value	2	46,458,185	98,649,944	2,037,242,746	1,347,103,529
<i>Acquisition Cost</i>		<i>64,387,178</i>	<i>111,798,679</i>	<i>1,733,798,935</i>	<i>1,272,384,625</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-17,928,993</i>	<i>-13,148,735</i>	<i>303,443,811</i>	<i>74,718,904</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		44,225	118,951	65,298,308	60,097,179
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		-	-	5,506,581	1,280,924
Brokers receivable		84,488	18,160	-	-
Subscribers receivable		6,171	2,031,339	6,089,574	461,710
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	849,328
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	48
Other assets		-	-	-	-
Liabilities		129,212	2,298,619	12,901,479	8,443,591
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	5,973	1,047
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		6,066	2,016,435	-	1,297,803
Subscribers payable		84,479	33,038	6,579,566	623,469
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	1,257,840	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	29,045	213,312	2,129,224	4,252,849
Payable on spot exchange		-	-	1,125	-
Other liabilities		9,622	35,834	2,927,751	2,268,423
Net asset value		46,463,857	98,519,775	2,101,235,730	1,401,349,127

The accompanying notes form an integral part of these financial statements

US Equity Dividend Growth		US Equity ESG Improvers		US Equity Fundamental Growth		US Equity Research	
30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
318,128,672	331,205,649	190,830,764	159,414,469	3,401,784,067	2,289,999,181	403,844,330	516,085,743
313,700,286	327,217,998	189,592,446	155,194,768	3,333,973,925	2,182,640,852	396,904,704	504,674,669
288,975,560	283,852,942	180,191,923	155,395,159	1,989,671,203	1,477,461,319	330,500,051	473,529,677
24,724,726	43,365,056	9,400,523	-200,391	1,344,302,722	705,179,533	66,404,653	31,144,992
-	-	-	-	-	-	-	-
4,213,530	3,670,349	881,238	3,062,343	57,772,506	91,008,956	6,600,180	10,496,214
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
214,856	317,302	239,655	164,446	789,246	632,322	177,258	327,184
-	-	-	882,924	-	-	-	-
-	-	117,425	90,401	9,248,370	12,605,073	162,188	108,504
-	-	-	19,587	-	3,111,505	-	479,065
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	20	473	-	107
-	-	-	-	-	-	-	-
457,511	1,424,490	474,188	1,596,906	12,300,347	10,463,544	1,242,926	2,403,217
-	-	-	-	-	-	-	-
-	-	12,777	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	943,841	-	-	-	341,293
-	-	112,968	4,993	4,930,461	1,677,824	328,592	181,712
-	-	72,949	-	3,427,943	-	423,974	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
362,985	1,201,012	216,707	467,901	2,945,058	6,315,836	390,351	1,567,734
-	-	-	-	-	-	14	-
94,526	223,478	58,787	180,171	996,885	2,469,884	99,995	312,478
317,671,161	329,781,159	190,356,576	157,817,563	3,389,483,720	2,279,535,637	402,601,404	513,682,526

The accompanying notes form an integral part of these financial statements

	Note	US Equity Research Value		Polen Capital Global Growth	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD
Assets		511,691,947	923,203,709	758,302,596	726,153,269
Securities portfolio at market value	2	506,903,753	891,655,711	736,181,031	691,339,127
<i>Acquisition Cost</i>		<i>500,588,940</i>	<i>939,542,165</i>	<i>613,350,133</i>	<i>616,444,817</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>6,314,813</i>	<i>-47,886,454</i>	<i>122,830,898</i>	<i>74,894,310</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		4,059,987	25,670,355	20,395,505	30,810,152
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		634,089	1,308,849	114,096	130,975
Brokers receivable		-	2,324,971	1,113,464	1,231,586
Subscribers receivable		93,610	308,644	498,500	1,072,218
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	1,932,721	-	1,569,211
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		508	2,458	-	-
Other assets		-	-	-	-
Liabilities		2,555,454	5,578,401	4,904,486	5,092,831
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	429,455	130,513	847,271
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		558,757	1,371,759	1,244,365	1,532,606
Unrealised net depreciation on forward foreign exchange contracts	2, 12	1,366,900	-	2,466,221	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	490,527	3,089,680	844,969	2,204,536
Payable on spot exchange		-	-	406	268
Other liabilities		139,270	687,507	218,012	508,150
Net asset value		509,136,493	917,625,308	753,398,110	721,060,438

The accompanying notes form an integral part of these financial statements

Net Zero Ambition Top European Players		US Pioneer Fund		Asia Equity Focus		China A Shares	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
585,486,353	660,732,236	4,534,480,255	3,230,152,692	160,669,721	167,112,693	10,176,697	19,866,213
576,684,067	656,572,893	4,459,592,360	3,192,700,346	155,565,837	163,635,965	9,687,677	19,752,835
483,904,307	584,928,912	3,394,175,925	2,871,592,572	125,564,174	163,871,726	13,178,427	23,938,843
92,779,760	71,643,981	1,065,416,435	321,107,774	30,001,663	-235,761	-3,490,750	-4,186,008
-	-	-	-	-	-	-	-
816,284	2,443,489	68,447,397	23,938,974	4,364,933	2,864,621	484,190	113,378
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,010,503	374,798	1,260,553	236,498	415,218	553,956	4,620	-
1,162,653	1,185,256	-	8,802,417	-	29,221	-	-
5,812,745	155,793	5,179,945	1,104,864	323,706	6,510	210	-
-	-	-	3,367,293	-	22,420	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
101	7	-	2,300	27	-	-	-
-	-	-	-	-	-	-	-
3,809,036	6,898,611	20,818,561	25,405,048	1,792,789	1,955,030	192,292	37,001
-	-	-	-	-	-	-	-
-	3,139	-	-	-	-	178,876	-
-	-	-	-	-	-	-	-
1,171,830	3,322,142	-	9,166,331	-	-	-	-
943,503	204,016	5,090,205	5,492,934	101,211	280,613	-	-
504,920	735,158	8,512,770	-	22,835	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
642,142	2,145,684	3,199,067	7,561,257	187,178	643,282	4,915	20,876
-	-	-	-	-	-	-	-
546,641	488,472	4,016,519	3,184,526	1,481,565	1,031,135	8,501	16,125
581,677,317	653,833,625	4,513,661,694	3,204,747,644	158,876,932	165,157,663	9,984,405	19,829,212

The accompanying notes form an integral part of these financial statements

	Note	China Equity		Emerging Europe Middle East and Africa	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		320,647,770	481,320,069	90,020,443	87,332,218
Securities portfolio at market value	2	315,157,327	471,973,814	86,044,842	81,134,694
<i>Acquisition Cost</i>		<i>398,528,080</i>	<i>581,037,053</i>	<i>90,437,455</i>	<i>92,678,533</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-83,370,753</i>	<i>-109,063,239</i>	<i>-4,392,613</i>	<i>-11,543,839</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		2,590,537	1,523,905	1,640,990	3,927,709
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		1,932,666	1,589,351	1,832,455	1,949,528
Brokers receivable		936,679	23,627	488,778	318,206
Subscribers receivable		30,484	6,208,923	13,378	2,081
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	449	-	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		77	-	-	-
Other assets		-	-	-	-
Liabilities		824,102	3,427,028	5,554,284	2,616,609
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		6,967	-	1,209,517	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		133,290	273,974	327,870	74,869
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	404,280	2,041,339	112,296	334,350
Payable on spot exchange		-	-	315	-
Other liabilities		279,565	1,111,715	3,904,286	2,207,390
Net asset value		319,823,668	477,893,041	84,466,159	84,715,609

The accompanying notes form an integral part of these financial statements



Emerging Markets Equity Focus		Emerging Markets Equity Focus ex China		Emerging Markets Equity ESG Improvers		Emerging World Equity	
30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
2,797,297,696	2,040,228,341	51,566,916	-	199,480,260	48,356,485	1,197,806,769	1,180,813,291
2,654,546,901	1,980,614,370	48,998,634	-	193,844,197	46,892,900	1,175,373,442	1,144,982,283
2,356,867,632	1,914,943,275	46,040,601	-	172,954,422	45,975,532	992,340,365	1,034,684,767
297,679,269	65,671,095	2,958,033	-	20,889,775	917,368	183,033,077	110,297,516
-	-	-	-	-	-	-	-
50,360,813	43,160,993	2,461,432	-	4,621,580	1,274,850	13,014,313	26,979,661
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15,789,210	7,547,397	82,863	-	836,316	181,093	8,665,964	4,012,002
2,940,369	6,093,352	23,987	-	-	7,642	553,746	4,412,083
73,659,324	1,693,366	-	-	178,167	-	199,065	349,991
-	1,118,863	-	-	-	-	-	73,848
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,079	-	-	-	-	-	239	3,423
-	-	-	-	-	-	-	-
114,979,666	34,842,191	147,381	-	1,261,209	659,533	23,210,727	20,516,138
-	-	-	-	-	-	-	-
5,017,645	12,435	-	-	196,543	226	3,785,186	380,386
-	-	-	-	-	-	-	-
6,355,601	6,042,523	83,948	-	-	-	2,993,258	2,318,284
75,198,324	1,206,700	-	-	5,374	-	883,401	1,506,841
894,548	-	3,444	-	-	-	196,522	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,674,098	5,271,192	19,024	-	175,828	53,736	400,398	1,641,988
-	5,567	-	-	-	-	-	-
25,839,450	22,303,774	40,965	-	883,464	605,571	14,951,962	14,668,639
2,682,318,030	2,005,386,150	51,419,535	-	198,219,051	47,696,952	1,174,596,042	1,160,297,153

The accompanying notes form an integral part of these financial statements

	Note	Latin America Equity		Equity MENA	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
Assets		100,343,465	78,649,949	50,655,789	58,632,036
Securities portfolio at market value	2	98,949,695	77,132,657	48,514,709	57,088,505
<i>Acquisition Cost</i>		<i>103,775,887</i>	<i>68,476,240</i>	<i>45,468,428</i>	<i>54,032,153</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-4,826,192</i>	<i>8,656,417</i>	<i>3,046,281</i>	<i>3,056,352</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		628,621	453,019	1,814,764	1,154,478
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	463	499
Dividends receivable		638,129	592,824	11,920	22,977
Brokers receivable		-	-	302,132	302,704
Subscribers receivable		126,911	471,449	11,538	-
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	62,873
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		109	-	263	-
Other assets		-	-	-	-
Liabilities		790,085	1,436,412	2,044,933	1,025,599
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	180,655	1,602,766	30,966
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		475,076	636,362	75,667	436,576
Subscribers payable		89,061	177,038	23,222	-
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	49,597	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	106,195	311,800	44,752	182,739
Payable on spot exchange		-	865	-	-
Other liabilities		119,753	129,692	248,929	375,318
Net asset value		99,553,380	77,213,537	48,610,856	57,606,437

\* This Sub-Fund has been suspended, see more details in Note 1.

Net Zero Ambition Emerging Markets Equity		New Silk Road		Russian Equity*		SBI FM India Equity	
30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD
15,748,407	14,617,953	427,245,802	466,017,759	13,894,465	10,029,601	844,340,547	532,900,511
15,557,101	14,484,303	419,773,256	461,076,370	654,276	617,709	805,050,764	507,867,215
14,490,053	14,899,498	388,851,144	508,441,271	59,871,135	60,622,781	594,378,745	415,173,899
1,067,048	-415,195	30,922,112	-47,364,901	-59,216,859	-60,005,072	210,672,019	92,693,316
-	-	-	-	-	-	-	-
123,526	72,000	3,537,343	2,480,385	6,149,792	6,131,760	31,599,797	23,853,859
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
52,823	61,650	1,766,532	821,785	6,136,134	3,280,132	2,104,484	1,108,733
14,957	-	1,807,268	777,984	954,263	-	-	-
-	-	95,005	861,235	-	-	5,585,502	70,704
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	265,967	-	-	-	-	-
-	-	431	-	-	-	-	-
-	-	-	-	-	-	-	-
23,397	55,306	8,622,987	4,733,227	7,005,059	4,049,299	33,700,578	15,525,528
-	-	-	-	-	-	-	-
-	-	2,186,555	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,797,316	262,360	-	-	-	-
-	-	598,898	133,728	-	-	4,084,912	670,780
-	-	-	-	-	-	-	-
-	-	19,661	184,706	-	-	-	-
-	-	-	209,520	-	-	-	-
6,463	16,154	394,421	1,409,714	-	-	518,806	1,011,029
-	-	-	-	-	-	-	-
16,934	39,152	3,626,136	2,533,199	7,005,059	4,049,299	29,096,860	13,843,719
15,725,010	14,562,647	418,622,815	461,284,532	6,889,406	5,980,302	810,639,969	517,374,983

The accompanying notes form an integral part of these financial statements

	Note	Euroland Equity Dynamic Multi Factors		Euroland Equity Risk Parity	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		616,016,886	420,501,913	149,015,873	353,000,649
Securities portfolio at market value	2	596,203,903	419,272,159	146,277,598	348,790,241
<i>Acquisition Cost</i>		<i>516,184,959</i>	<i>379,157,111</i>	<i>140,353,746</i>	<i>335,826,603</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>80,018,944</i>	<i>40,115,048</i>	<i>5,923,852</i>	<i>12,963,638</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		1,071,179	773,002	1,922,471	690,931
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		257,355	316,814	113,232	325,843
Brokers receivable		18,407,847	-	688,821	3,172,002
Subscribers receivable		7,097	7,258	191	192
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	69,505	132,680	13,560	21,440
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		18,678,118	733,609	279,971	2,510,883
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		18,166,390	260	-	2,128,862
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	152,920	336,062	29,176	232,841
Payable on spot exchange		-	-	-	-
Other liabilities		358,808	397,287	250,795	149,180
Net asset value		597,338,768	419,768,304	148,735,902	350,489,766

The accompanying notes form an integral part of these financial statements

European Equity Conservative		European Equity Dynamic Multi Factors		Global Equity Conservative		Global Equity Dynamic Multi Factors	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
700,971,567	867,137,087	133,828,629	133,702,772	255,376,995	270,141,270	132,468,786	165,560,554
668,722,577	812,958,469	132,535,490	133,175,963	254,376,734	269,256,243	130,943,811	158,831,878
612,431,492	765,776,982	108,776,494	121,673,950	242,643,020	256,901,451	106,174,148	146,678,361
56,291,085	47,181,487	23,758,996	11,502,013	11,733,714	12,354,792	24,769,663	12,153,517
-	-	-	-	-	-	-	-
29,731,126	52,198,676	1,156,284	345,446	544,071	434,239	1,430,002	6,422,761
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,094,094	1,872,321	125,148	181,163	305,205	281,737	94,724	137,649
-	-	-	-	-	-	-	146
388,820	83,774	11,707	200	127,171	30,639	241	100
34,950	-	-	-	-	95,943	-	-
-	23,847	-	-	23,814	42,469	-	168,020
-	-	-	-	-	-	-	-
-	-	-	-	-	-	8	-
-	-	-	-	-	-	-	-
2,786,368	3,386,760	783,071	141,453	722,902	1,034,914	163,155	365,459
-	-	-	-	-	-	-	-
270	-	-	-	-	-	-	17,022
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,486,526	398,620	636,600	6,126	90,584	63,887	24	-
-	36,092	-	-	88,700	-	-	-
173	-	775	180	-	-	-	-
-	-	-	-	-	-	-	-
628,953	2,541,961	28,135	90,461	234,280	728,464	24,471	106,845
44	-	-	-	255	-	-	-
670,402	410,087	117,561	44,686	309,083	242,563	138,660	241,592
698,185,199	863,750,327	133,045,558	133,561,319	254,654,093	269,106,356	132,305,631	165,195,095

The accompanying notes form an integral part of these financial statements

	Note	European Convertible Bond		Montpensier Global Convertible Bond	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		40,689,275	46,005,572	42,642,511	58,856,438
Securities portfolio at market value	2	39,458,429	45,419,221	41,609,584	56,973,059
<i>Acquisition Cost</i>		<i>40,256,345</i>	<i>47,240,169</i>	<i>41,604,468</i>	<i>58,575,384</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-797,916</i>	<i>-1,820,948</i>	<i>5,116</i>	<i>-1,602,325</i>
Options purchased at market value	2	-	35,700	-	-
Cash at banks and liquidities		183,348	344,558	500,281	826,121
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		98,218	89,989	124,196	141,820
Dividends receivable		-	2,782	-	-
Brokers receivable		944,244	-	371,030	-
Subscribers receivable		5,036	-	414	1,175
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	104,412	37,006	914,263
Unrealised net appreciation on futures contracts	2, 11	-	8,910	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		82,388	125,488	223,723	191,512
Options sold at market value	2, 13	-	16,065	-	-
Bank Overdrafts		-	-	71,050	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		15,253	1,265	92,658	16,490
Unrealised net depreciation on forward foreign exchange contracts	2, 12	3,160	-	-	-
Unrealised net depreciation on futures contracts	2, 11	10,845	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	23,518	89,749	25,603	130,044
Payable on spot exchange		-	-	-	-
Other liabilities		29,612	18,409	34,412	44,978
Net asset value		40,606,887	45,880,084	42,418,788	58,664,926

The accompanying notes form an integral part of these financial statements

Euro Aggregate Bond		Euro Corporate ESG Bond		Euro Corporate Short Term Impact Green Bond		Euro Government Bond	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
927,131,067	939,548,010	852,811,083	957,907,876	324,101,436	281,082,122	393,443,759	441,958,363
906,363,880	908,247,082	832,610,180	927,375,096	285,753,876	263,386,994	384,859,859	426,711,568
928,026,465	969,712,800	825,008,484	965,852,584	281,868,413	266,632,856	410,468,894	477,381,969
-21,662,585	-61,465,718	7,601,696	-38,477,488	3,885,463	-3,245,862	-25,609,035	-50,670,401
172,232	177,710	321,649	533,130	218,866	133,283	-118,000	-
6,126,863	19,673,681	4,697,958	8,562,163	34,035,515	13,152,607	3,011,642	11,117,336
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,202,890	10,084,569	12,947,800	13,450,055	3,491,468	3,148,003	3,513,028	3,748,205
-	-	-	-	-	-	-	-
400,816	696,838	1,605,825	7,127,464	-	-	-	-
536,151	307,094	111,209	112,406	250,770	-	1,179,559	345,156
-	-	-	739,744	233,697	3,446	-	16,415
2,135,389	230,082	516,462	-	-	1,257,789	923,964	19,683
192,846	-	-	-	117,244	-	73,707	-
-	-	-	-	-	-	-	-
-	130,954	-	7,818	-	-	-	-
9,898,454	27,930,287	13,624,236	43,886,981	857,828	3,153,209	1,809,790	10,818,919
202,785	153,163	285,278	459,490	146,393	114,872	-40,000	-
9	556,757	185,055	756,351	-	-	-	-
-	-	-	11,620,610	-	998,600	-	-
4,087,988	6,867,605	8,978,264	20,719,723	-	-	-	-
1,631,749	1,787,430	432,943	554,165	11,071	2,110	577,092	2,313,538
118,732	91,911	49,183	-	-	-	44,175	-
-	-	-	114,924	63,234	-	-	-
-	13,727,596	17,268	3,218,066	-	454,587	-	6,700,848
339,451	1,082,746	260,607	909,478	49,313	118,275	186,360	473,725
-	151	-	-	-	-	-	-
3,517,740	3,662,928	3,415,638	5,534,174	587,817	1,464,765	1,042,163	1,330,808
917,232,613	911,617,723	839,186,847	914,020,895	323,243,608	277,928,913	391,633,969	431,139,444

The accompanying notes form an integral part of these financial statements



	Note	Euro Inflation Bond		Strategic Bond	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		50,680,421	71,925,342	590,189,325	753,859,843
Securities portfolio at market value	2	49,108,879	67,094,236	539,048,337	672,920,299
<i>Acquisition Cost</i>		<i>51,815,188</i>	<i>71,638,215</i>	<i>619,954,380</i>	<i>868,300,636</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-2,706,309</i>	<i>-4,543,979</i>	<i>-80,906,043</i>	<i>-195,380,337</i>
Options purchased at market value	2	-18,980	-26,530	-	-
Cash at banks and liquidities		393,947	3,674,033	8,308,936	20,276,706
Reverse repurchase agreements	2, 9	-	-	3,999,812	32,195,537
Time deposits		-	-	-	-
Interest receivable		171,502	1,069,114	25,415,763	14,322,407
Dividends receivable		-	-	-	-
Brokers receivable		755,486	61,832	-	11,223,843
Subscribers receivable		464	560	195,895	25,258
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	47,032	-	2,895,793
Unrealised net appreciation on futures contracts	2, 11	196,261	5,065	2,078,902	-
Unrealised net appreciation on swaps and CFD	2, 14	72,862	-	10,306,085	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	835,595	-
Liabilities		1,118,365	8,443,019	38,305,503	21,684,346
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	2,051,924	4,200,449	2,908,282
Repurchase agreements	2, 10	-	2,430,300	2,006,000	3,690,496
Brokers payable		827,703	-	7,415,092	3,694,231
Subscribers payable		123,276	13,434	4,007,866	910,441
Unrealised net depreciation on forward foreign exchange contracts	2, 12	4,266	-	2,915,252	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	1,952,177
Unrealised net depreciation on swaps and CFD	2, 14	-	3,283,491	-	553,626
Accrued management fees	4	14,832	68,721	527,288	2,303,345
Payable on spot exchange		-	-	1,059	84
Other liabilities		148,288	595,149	17,232,497	5,671,664
Net asset value		49,562,056	63,482,323	551,883,822	732,175,497

The accompanying notes form an integral part of these financial statements

Euro High Yield Bond		Euro High Yield Short Term Bond		Global Subordinated Bond		Pioneer Global High Yield Bond	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
260,733,871	286,943,663	225,826,550	123,439,717	716,233,880	749,646,815	214,018,797	246,625,869
255,022,993	281,599,180	221,652,275	121,045,944	654,257,245	702,242,578	199,677,814	234,365,043
257,040,592	309,417,693	217,714,990	124,173,586	649,263,625	815,790,404	208,262,832	269,421,640
-2,017,599	-27,818,513	3,937,285	-3,127,642	4,993,620	-113,547,826	-8,585,018	-35,056,597
-	-	-	-	-	-	-	11,552
824,946	1,436,776	758,765	530,120	47,936,522	30,848,090	10,630,239	7,592,830
-	-	-	-	-	3,184,960	-	-
-	-	-	-	-	-	-	-
3,505,644	3,904,385	2,469,232	1,422,996	11,975,707	11,853,928	3,533,785	4,220,807
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
332,311	1,322	58,436	27,775	1,454,558	275,391	17,597	16,649
96,996	-	21,784	-	-	1,241,853	48,501	417,946
-	2,000	-	64,700	609,848	-	-	-
950,363	-	866,058	348,182	-	-	-	-
618	-	-	-	-	15	-	1,042
-	-	-	-	-	-	110,861	-
4,588,652	1,071,737	3,244,627	521,901	8,996,529	20,163,149	5,622,784	4,443,316
-	-	-	-	-	-	-	126,673
1,210,000	-	830,000	-	-	-	59	3,292
-	-	-	-	-	2,173,500	-	-
2,929,235	-	2,056,528	-	2,800,000	9,806,587	2,762,862	1,761,586
35,690	54,245	103,163	42,435	409,388	2,068,295	386,958	571,517
-	79,226	-	25,079	2,674,777	-	-	-
-	-	24,200	-	-	3,045,278	-	-
-	30,999	-	-	404,139	281,475	2,164,137	945,828
157,225	528,653	67,072	251,409	433,813	1,415,760	202,604	750,431
-	11	-	-	-	-	-	-
256,502	378,603	163,664	202,978	2,274,412	1,372,254	106,164	283,989
256,145,219	285,871,926	222,581,923	122,917,816	707,237,351	729,483,666	208,396,013	242,182,553

The accompanying notes form an integral part of these financial statements

	Note	Global High Yield ESG Improvers Bond		US High Yield Bond	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
<b>Assets</b>		<b>68,645,314</b>	<b>53,788,206</b>	<b>318,909,814</b>	<b>382,682,814</b>
Securities portfolio at market value	2	63,698,914	50,713,358	306,725,637	351,912,109
<i>Acquisition Cost</i>		<i>63,236,059</i>	<i>53,951,299</i>	<i>305,028,634</i>	<i>381,576,750</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>462,855</i>	<i>-3,237,941</i>	<i>1,697,003</i>	<i>-29,664,641</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		4,027,859	1,977,864	6,339,170	19,881,326
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		897,506	845,445	4,845,828	6,299,006
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		772	-	5,923	3,909,779
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	251,539	993,207	680,594
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	49	-
Other assets		20,263	-	-	-
<b>Liabilities</b>		<b>713,795</b>	<b>119,113</b>	<b>4,589,864</b>	<b>4,652,616</b>
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	529
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	2,688,212	1,512,374
Subscribers payable		-	-	322,086	428,413
Unrealised net depreciation on forward foreign exchange contracts	2, 12	680,200	-	-	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	779,469	874,347
Accrued management fees	4	23,901	61,614	268,887	1,036,683
Payable on spot exchange		-	-	-	21,990
Other liabilities		9,694	57,499	531,210	778,280
<b>Net asset value</b>		<b>67,931,519</b>	<b>53,669,093</b>	<b>314,319,950</b>	<b>378,030,198</b>

The accompanying notes form an integral part of these financial statements

European Subordinated Bond ESG		Global Aggregate Bond		Global Bond		Global Corporate Bond	
30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
697,793,971	690,968,284	4,672,053,401	3,756,681,465	118,926,614	124,165,180	731,366,785	641,268,888
661,770,271	671,022,617	4,305,814,662	3,413,807,037	112,619,941	118,155,712	665,036,636	583,580,486
656,424,908	718,775,063	4,802,412,536	3,934,607,217	132,884,659	140,148,020	669,125,198	628,451,054
5,345,363	-47,752,446	-496,597,874	-520,800,180	-20,264,718	-21,992,308	-4,088,562	-44,870,568
680,811	888,550	-	1,289,423	-	45,508	-	-
23,205,856	3,531,611	140,682,660	177,668,175	4,948,747	4,783,693	55,435,626	37,360,867
-	-	117,935,349	103,819,801	-	-	-	10,968,685
-	-	-	-	-	-	-	-
10,521,771	10,543,033	53,130,716	35,175,502	1,265,540	1,008,102	8,581,811	6,809,514
-	-	-	-	-	-	-	-
-	328,368	16,051,307	-	-	-	-	-
7,140	2,490,686	37,862,051	1,725,347	92,386	1,980	1,573,885	2,442
147,440	1,004,938	576,656	23,015,026	-	-	-	2,546,409
1,263,760	1,158,481	-	181,154	-	170,185	738,827	-
196,922	-	-	-	-	-	-	-
-	-	-	-	-	-	-	485
-	-	-	-	-	-	-	-
9,120,763	10,425,086	1,030,750,998	620,337,847	24,522,254	19,337,166	8,011,630	13,311,935
541,963	765,816	-	694,875	-	23,906	-	-
-	2,077,575	3,233,904	-	-	1,068,222	-	-
-	-	619,690,448	467,430,495	22,805,696	16,618,565	-	-
5,024,960	359,800	377,951,497	127,661,150	-	-	1,714,800	3,371,345
316,763	487,059	2,819,539	2,107,461	208,275	79,897	597,638	127,598
-	-	-	-	146,779	509,192	980,420	-
-	-	813,782	-	120,440	-	-	316,794
-	1,534,302	4,181,701	12,354,834	694,406	621,436	1,102,081	6,533,611
330,279	1,093,957	1,298,936	3,564,489	53,861	197,210	105,202	361,237
-	-	83,744	144,872	555	4,041	705	-
2,906,798	4,106,577	20,677,447	6,379,671	492,242	214,697	3,510,784	2,601,350
688,673,208	680,543,198	3,641,302,403	3,136,343,618	94,404,360	104,828,014	723,355,155	627,956,953

The accompanying notes form an integral part of these financial statements

	Note	Global Corporate ESG Improvers Bond		Net Zero Ambition Global Corporate Bond	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
Assets		87,302,240	99,228,306	251,994,780	132,466,910
Securities portfolio at market value	2	82,061,173	92,046,847	240,866,982	120,875,476
<i>Acquisition Cost</i>		<i>83,173,184</i>	<i>98,227,667</i>	<i>236,467,545</i>	<i>115,854,386</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-1,112,011</i>	<i>-6,180,820</i>	<i>4,399,437</i>	<i>5,021,090</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		4,089,682	5,644,209	8,194,394	9,056,583
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		1,065,840	1,180,232	2,817,004	1,290,191
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	547,123
Subscribers receivable		55,865	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	357,018	-	696,937
Unrealised net appreciation on futures contracts	2, 11	29,680	-	116,400	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	600
Other assets		-	-	-	-
Liabilities		274,916	1,134,461	511,402	3,634,209
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	19,452
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	870,103	-	3,389,739
Subscribers payable		-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	2, 12	125,741	-	293,528	-
Unrealised net depreciation on futures contracts	2, 11	-	86,098	-	41,132
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	26,574	86,899	40,832	69,658
Payable on spot exchange		111	-	-	-
Other liabilities		122,490	91,361	177,042	114,228
Net asset value		87,027,324	98,093,845	251,483,378	128,832,701

The accompanying notes form an integral part of these financial statements

Global High Yield Bond		Global Inflation Short Duration Bond		Global Short Term Bond		Global Total Return Bond	
30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
144,160,482	136,752,634	40,787,377	105,368,630	115,230,817	-	25,767,305	39,323,678
130,847,250	129,190,236	39,480,178	100,120,955	108,803,119	-	25,743,914	39,216,721
139,777,043	155,324,541	39,360,556	104,770,272	109,827,407	-	28,850,856	44,345,085
-8,929,793	-26,134,305	119,622	-4,649,317	-1,024,288	-	-3,106,942	-5,128,364
-	-	-12,450	-40,530	13,053	-	-	-
10,983,874	3,926,531	267,520	1,870,594	4,719,301	-	6	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,277,415	2,282,978	102,660	1,870,311	1,004,060	-	-	-
-	-	-	-	-	-	-	-
-	-	-	113,360	-	-	23,287	106,957
364	4,084	40,351	39,407	-	-	98	-
-	1,346,454	15,201	1,394,533	616,450	-	-	-
-	-	270,860	-	-	-	-	-
-	-	623,057	-	74,834	-	-	-
-	2,351	-	-	-	-	-	-
51,579	-	-	-	-	-	-	-
4,103,436	3,578,101	871,634	11,407,199	636,333	-	69,840	418,704
-	-	-	-	-	-	-	-
-	1,210,387	37,730	-	-	-	-	22
-	-	-	7,492,160	-	-	-	-
1,429,125	992,310	-	-	199,388	-	-	-
184,274	126,988	173,918	136,196	-	-	23,363	107,089
809,086	-	-	-	-	-	-	-
-	-	-	62,745	268,707	-	-	-
1,579,310	911,925	-	2,244,351	-	-	-	-
38,246	136,930	10,569	88,410	14,028	-	16,448	84,982
53	-	-	-	-	-	-	-
63,342	199,561	649,417	1,383,337	154,210	-	30,029	226,611
140,057,046	133,174,533	39,915,743	93,961,431	114,594,484	-	25,697,465	38,904,974

The accompanying notes form an integral part of these financial statements

	Note	Impact Green Bonds		Optimal Yield	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		27,648,338	27,664,897	202,780,118	254,863,632
Securities portfolio at market value	2	27,249,555	27,663,897	185,243,664	236,414,227
<i>Acquisition Cost</i>		<i>29,650,050</i>	<i>31,581,873</i>	<i>203,838,577</i>	<i>284,178,431</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-2,400,495</i>	<i>-3,917,976</i>	<i>-18,594,913</i>	<i>-47,764,204</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		1,003	1,000	10,251,006	13,163,503
Reverse repurchase agreements	2, 9	-	-	3,960,240	-
Time deposits		-	-	-	-
Interest receivable		-	-	2,522,203	3,413,124
Dividends receivable		-	-	-	-
Brokers receivable		795	-	-	-
Subscribers receivable		396,985	-	45,466	14,442
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	646,027
Unrealised net appreciation on futures contracts	2, 11	-	-	103,346	316,807
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	895,502
Receivable on spot exchange		-	-	-	-
Other assets		-	-	654,193	-
Liabilities		744,349	1,295,720	2,554,293	1,825,344
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	33,391	-
Repurchase agreements	2, 10	-	-	-	634,140
Brokers payable		396,975	-	1,200,000	-
Subscribers payable		-	-	313,310	331,759
Unrealised net depreciation on forward foreign exchange contracts	2, 12	338,968	1,276,830	481,780	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	197,060	-
Accrued management fees	4	5,095	11,752	161,360	663,643
Payable on spot exchange		-	-	-	-
Other liabilities		3,311	7,138	167,392	195,802
Net asset value		26,903,989	26,369,177	200,225,825	253,038,288

The accompanying notes form an integral part of these financial statements



Optimal Yield Short Term		Strategic Income		Net Zero Ambition US Corporate Bond		US Bond	
30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
EUR	EUR	EUR	EUR	USD	USD	EUR	EUR
130,713,472	191,807,796	2,154,863,846	2,241,531,245	31,623,691	24,057,480	1,879,828,217	1,688,297,245
120,847,393	177,487,950	2,045,303,711	1,959,081,119	29,202,097	23,504,625	1,826,798,299	1,526,713,523
141,424,020	224,097,413	2,126,170,717	2,159,406,061	29,285,726	23,680,089	1,866,232,888	1,628,888,689
-20,576,627	-46,609,463	-80,867,006	-200,324,942	-83,629	-175,464	-39,434,589	-102,175,166
-	-	284,031	246,644	-	-	-	-
5,779,481	9,986,180	80,351,337	174,526,783	2,073,325	231,651	26,829,128	87,181,548
1,999,743	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,892,575	2,772,080	17,783,373	18,918,257	342,516	281,489	12,351,721	10,866,233
-	-	-	-	-	-	-	-
-	700,113	3,788,006	77,960,703	-	-	6,766,314	58,110,351
2,377	35,104	3,084,918	2,323,768	-	-	3,177,472	793,824
-	486,863	237,199	8,452,629	-	-	-	4,625,045
33,356	339,506	4,030,048	-	5,753	39,715	3,905,283	-
-	-	-	-	-	-	-	-
-	-	1,223	21,342	-	-	-	6,721
158,547	-	-	-	-	-	-	-
3,188,101	3,397,975	245,157,539	118,501,968	52,427	27,227	216,372,995	117,006,936
-	-	142,009	328,090	-	-	-	-
1,615	-	4,509,619	161,583	-	-	-	861
1,178,840	2,180,350	-	-	-	-	-	-
600,000	-	220,517,222	93,316,044	34,625	-	200,718,462	103,721,917
318,331	200,328	3,730,591	3,449,343	-	-	4,539,714	1,813,901
318,570	-	-	-	-	-	3,642,403	-
-	-	-	5,788,897	-	-	-	5,010,644
504,126	415,374	12,762,488	5,858,070	-	-	5,852,238	2,476,971
90,325	465,716	1,690,690	5,894,829	6,239	13,979	805,139	2,529,787
-	-	-	-	-	-	870	-
176,294	136,207	1,804,920	3,705,112	11,563	13,248	814,169	1,452,855
127,525,371	188,409,821	1,909,706,307	2,123,029,277	31,571,264	24,030,253	1,663,455,222	1,571,290,309

The accompanying notes form an integral part of these financial statements

	Note	US Corporate Bond		US Short Term Bond	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
Assets		317,528,797	378,833,422	545,145,681	408,097,574
Securities portfolio at market value	2	297,466,570	365,071,662	511,563,132	373,641,711
<i>Acquisition Cost</i>		<i>312,193,968</i>	<i>401,248,801</i>	<i>505,269,071</i>	<i>376,194,087</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-14,727,398</i>	<i>-36,177,139</i>	<i>6,294,061</i>	<i>-2,552,376</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		15,132,518	5,897,616	24,898,790	28,246,897
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		3,728,439	4,475,063	3,268,894	2,094,782
Dividends receivable		-	-	-	-
Brokers receivable		-	925,366	491	3,229
Subscribers receivable		1,040,298	19,017	5,413,978	4,110,955
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	2,408,596	396	-
Unrealised net appreciation on futures contracts	2, 11	160,944	31,361	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		28	4,741	-	-
Other assets		-	-	-	-
Liabilities		12,463,864	3,526,240	14,534,253	2,201,136
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		8,280,620	1,564,718	12,933,715	1,399,404
Subscribers payable		15,058	827,122	1,277,224	118,084
Unrealised net depreciation on forward foreign exchange contracts	2, 12	2,703,148	-	-	2,107
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	1,017,909	382,079	-	-
Accrued management fees	4	92,195	365,607	176,064	452,915
Payable on spot exchange		-	-	79	-
Other liabilities		354,934	386,714	147,171	228,626
Net asset value		305,064,933	375,307,182	530,611,428	405,896,438

The accompanying notes form an integral part of these financial statements

Asia Income ESG Bond		China RMB Aggregate Bond		Emerging Markets Blended Bond		Emerging Markets Bond	
30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
54,215,458	-	44,491,515	41,999,363	2,974,818,356	2,824,356,307	3,669,192,743	3,334,565,708
50,396,747	-	42,224,370	38,117,151	2,673,520,029	2,327,328,361	3,249,019,945	2,866,879,383
49,860,653	-	41,640,314	38,812,246	2,781,085,158	2,599,628,550	3,434,352,041	3,366,429,611
536,094	-	584,056	-695,095	-107,565,129	-272,300,189	-185,332,096	-499,550,228
-	-	-	-	-	-	-	956,691
3,041,381	-	1,657,589	3,373,245	91,848,772	86,659,391	45,100,941	131,963,352
-	-	-	-	148,342,791	283,424,872	277,287,245	268,810,370
-	-	-	-	-	-	-	-
729,021	-	537,544	508,967	55,645,976	96,150,779	49,576,344	45,692,837
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,576,990	-
731	-	-	-	461,539	276,373	5,131,324	9,874,134
-	-	-	-	-	26,268,412	37,571,111	10,375,101
47,578	-	-	-	-	4,248,119	3,781,915	-
-	-	72,012	-	4,999,249	-	-	-
-	-	-	-	-	-	-	13,840
-	-	-	-	-	-	146,928	-
1,617,892	-	179,798	659,995	79,087,630	171,805,031	69,312,450	95,734,086
-	-	-	-	-	-	-	-
21,955	-	-	399,402	-	-	-	119,156
-	-	-	-	-	-	-	76,960
1,533,455	-	-	-	34,374,709	45,720,742	40,178,127	69,669,064
-	-	-	-	800,219	469,020	9,751,407	3,975,414
10,808	-	19,051	189,894	15,570,242	-	-	-
-	-	-	-	1,094,661	-	-	1,125,477
-	-	-	-	-	8,396,877	3,421,553	2,070,182
14,825	-	13,880	43,257	661,541	2,512,057	2,766,048	7,795,122
-	-	-	-	25,871	-	408	-
36,849	-	146,867	27,442	26,560,387	114,706,335	13,194,907	10,902,711
52,597,566	-	44,311,717	41,339,368	2,895,730,726	2,652,551,276	3,599,880,293	3,238,831,622

The accompanying notes form an integral part of these financial statements

	Note	Emerging Markets Corporate Bond		Emerging Markets Green Bond	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD
Assets		423,376,766	500,421,782	174,815,349	249,730,158
Securities portfolio at market value	2	405,282,127	457,297,652	169,523,398	235,202,065
<i>Acquisition Cost</i>		<i>453,580,773</i>	<i>555,901,774</i>	<i>185,609,189</i>	<i>288,711,933</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-48,298,646</i>	<i>-98,604,122</i>	<i>-16,085,791</i>	<i>-53,509,868</i>
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		3,299,071	15,872,301	2,504,666	7,750,711
Reverse repurchase agreements	2, 9	7,967,700	18,578,400	-	-
Time deposits		-	-	-	-
Interest receivable		6,276,387	6,874,480	2,181,459	2,761,572
Dividends receivable		-	-	-	-
Brokers receivable		-	-	495,994	1,741,573
Subscribers receivable		26,811	261	9,561	4,327
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	1,798,688	-	2,269,317
Unrealised net appreciation on futures contracts	2, 11	239,088	-	100,080	-
Unrealised net appreciation on swaps and CFD	2, 14	285,582	-	-	-
Receivable on spot exchange		-	-	191	593
Other assets		-	-	-	-
Liabilities		5,679,599	13,754,626	3,723,795	1,030,372
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	2,505,958	-	-
Brokers payable		3,415,000	9,278,600	1,576,378	-
Subscribers payable		5,864	290,911	461,708	173,534
Unrealised net depreciation on forward foreign exchange contracts	2, 12	1,601,954	-	1,460,271	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	431,246	-	-
Accrued management fees	4	146,228	536,774	96,247	474,446
Payable on spot exchange		-	7	-	-
Other liabilities		510,553	711,130	129,191	382,392
Net asset value		417,697,167	486,667,156	171,091,554	248,699,786

The accompanying notes form an integral part of these financial statements

Emerging Markets Corporate High Yield Bond		Emerging Markets Hard Currency Bond		Emerging Markets Local Currency Bond		Emerging Markets Short Term Bond	
30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
EUR	EUR	EUR	EUR	EUR	EUR	USD	USD
47,630,195	50,429,153	740,614,369	638,631,334	585,923,871	934,229,406	243,351,697	250,930,484
44,618,128	47,538,996	676,656,312	565,302,848	557,450,465	845,348,187	232,929,384	228,278,318
46,675,828	53,054,904	724,727,580	688,467,944	647,738,874	917,042,853	284,086,659	335,276,891
-2,057,700	-5,515,908	-48,071,268	-123,165,096	-90,288,409	-71,694,666	-51,157,275	-106,998,573
-	-	-	-	-	-	-	-
1,341,902	1,982,472	8,095,059	13,432,122	12,647,474	30,080,170	3,380,099	12,613,364
-	-	43,081,967	46,386,497	-	41,246,013	1,077,890	3,637,879
-	-	-	-	-	-	-	-
877,825	859,973	10,614,096	8,971,481	13,534,126	15,301,663	4,757,345	4,733,434
-	-	-	-	-	-	-	-
627,733	-	-	-	1,073,385	-	-	-
82,048	-	5,422	16,725	199,334	2,249,132	130,433	39,545
-	47,712	-	2,542,297	130,329	-	-	1,579,764
42,702	-	580,290	-	393,301	4,018	-	47,431
36,041	-	1,581,223	1,979,364	495,457	-	935,874	-
8	-	-	-	-	223	35	749
3,810	-	-	-	-	-	140,637	-
1,344,845	1,560,857	8,331,507	22,055,182	6,190,503	8,411,561	3,376,697	3,159,671
-	-	-	-	-	254,072	-	-
-	-	-	-	1,354,748	93,028	-	-
-	-	-	-	-	-	-	564,593
1,116,179	1,283,296	6,550,704	20,800,832	-	1,488,180	-	649,955
34,252	1,000	26,854	6,597	434,856	210,532	250,697	342,632
46,524	-	656,285	-	-	1,713,771	2,652,530	-
-	59,551	-	282,681	-	-	6,355	-
-	48,396	-	-	-	-	-	496,946
30,777	96,379	165,707	479,962	298,012	1,586,412	158,686	594,822
-	2,297	7,025	-	-	-	-	-
117,115	69,938	924,932	485,110	4,102,887	3,065,566	308,429	510,723
46,285,350	48,868,296	732,282,862	616,576,152	579,733,368	925,817,845	239,975,000	247,770,813

The accompanying notes form an integral part of these financial statements

	Note	Asia Multi-Asset Target Income		Euro Multi-Asset Target Income	
		30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
Assets		35,883,868	-	223,977,800	364,108,374
Securities portfolio at market value	2	29,456,472	-	197,203,009	321,344,840
<i>Acquisition Cost</i>		<i>29,369,530</i>	<i>-</i>	<i>192,294,200</i>	<i>330,890,814</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>86,942</i>	<i>-</i>	<i>4,908,809</i>	<i>-9,545,974</i>
Options purchased at market value	2	48,123	-	313,261	1,130,520
Cash at banks and liquidities		6,063,160	-	18,454,436	33,910,165
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		213,488	-	2,972,035	4,356,308
Dividends receivable		37,187	-	69,032	120,977
Brokers receivable		-	-	2,565,711	2,126,551
Subscribers receivable		-	-	22,123	219,304
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	229,175	-
Unrealised net appreciation on futures contracts	2, 11	65,438	-	413,157	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	1,735,200	439,581
Receivable on spot exchange		-	-	661	-
Other assets		-	-	-	460,128
Liabilities		486,944	-	5,792,299	18,209,880
Options sold at market value	2, 13	201,541	-	1,078,846	3,109,805
Bank Overdrafts		5,728	-	1,391,294	9,886,296
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		248,758	-	616,434	-
Subscribers payable		-	-	577,393	581,384
Unrealised net depreciation on forward foreign exchange contracts	2, 12	473	-	-	385,409
Unrealised net depreciation on futures contracts	2, 11	-	-	-	1,060,693
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	14,500	-	240,684	1,315,058
Payable on spot exchange		-	-	-	-
Other liabilities		15,944	-	1,887,648	1,871,235
Net asset value		35,396,924	-	218,185,501	345,898,494

The accompanying notes form an integral part of these financial statements

Global Multi-Asset		Global Multi-Asset Conservative		Global Multi-Asset Target Income		Net Zero Ambition Multi-Asset	
30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
EUR	EUR	EUR	EUR	USD	USD	EUR	EUR
504,051,844	578,763,929	2,507,359,243	3,579,850,628	375,793,751	434,856,769	190,618,480	223,275,834
476,335,776	553,115,434	2,399,338,407	3,415,286,145	320,959,376	369,941,521	177,073,637	209,739,126
455,529,009	574,111,951	2,422,116,609	3,623,059,775	314,503,436	381,391,112	166,497,884	214,445,153
20,806,767	-20,996,517	-22,778,202	-207,773,630	6,455,940	-11,449,591	10,575,753	-4,706,027
1,163,835	1,199,615	2,844,131	4,267,314	667,563	1,311,365	592,450	858,017
18,133,444	18,764,085	60,032,312	123,856,478	42,228,823	50,520,657	11,568,346	7,760,356
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,755,843	3,616,959	24,492,097	29,696,065	4,150,994	4,204,626	990,421	888,474
358,479	383,230	340,410	328,337	102,829	133,294	145,608	195,345
3,794,109	21,657	13,197,925	3,112,322	3,227,604	1,586,069	-	2,834,161
218,998	150,883	1,190,815	2,240,848	284,960	183,629	1,132	51,411
-	1,512,016	-	1,063,119	-	3,887,175	-	948,908
257,027	-	4,093,127	-	827,416	-	246,886	-
981,765	-	1,678,990	-	3,343,123	3,088,433	-	-
2,307	-	6,654	-	1,063	-	-	36
50,261	50	144,375	-	-	-	-	-
6,655,750	8,323,330	26,302,601	60,152,526	11,891,808	22,159,250	2,642,431	3,619,554
73,551	200,794	370,042	1,327,217	2,092,672	3,664,031	506,109	525,725
396,746	23	-	-	771,143	12,173,747	-	-
-	-	-	-	-	-	-	-
2,766,014	2,362,105	11,049,289	15,067,833	1,145,354	1,465,771	220,000	661,368
1,595,426	373,846	5,881,630	4,104,785	551,590	168,413	282,084	270,402
32,168	-	1,453,931	-	4,317,238	-	652,005	-
-	2,424,704	-	19,083,334	-	1,714,162	-	459,209
-	20,257	-	4,191,777	-	-	84,830	8,105
493,238	1,904,506	2,161,294	10,326,618	411,510	1,553,358	185,674	730,007
-	-	-	504	-	131	394	-
1,298,607	1,037,095	5,386,415	6,050,458	2,602,301	1,419,637	711,335	964,738
497,396,094	570,440,599	2,481,056,642	3,519,698,102	363,901,943	412,697,519	187,976,049	219,656,280

The accompanying notes form an integral part of these financial statements



	Note	Multi-Asset Real Return		Multi-Asset Sustainable Future	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		382,473,602	562,624,618	949,647,466	1,193,093,464
Securities portfolio at market value	2	367,581,574	543,837,488	931,504,585	1,129,289,842
<i>Acquisition Cost</i>		<i>374,433,822</i>	<i>569,446,246</i>	<i>945,345,240</i>	<i>1,209,225,920</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-6,852,248</i>	<i>-25,608,758</i>	<i>-13,840,655</i>	<i>-79,936,078</i>
Options purchased at market value	2	71,495	174,977	-	-
Cash at banks and liquidities		9,544,635	14,557,587	12,459,255	59,655,357
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		2,905,338	2,863,615	3,239,544	3,269,674
Dividends receivable		15,163	32,701	377,568	383,124
Brokers receivable		1,705,273	1,104,292	415,297	-
Subscribers receivable		54,220	53,941	1,651,217	495,467
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	595,904	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	17	-	-
Other assets		-	-	-	-
Liabilities		3,965,051	12,061,993	6,316,674	9,189,609
Options sold at market value	2, 13	33,940	54,698	-	-
Bank Overdrafts		-	-	2,250,342	-
Repurchase agreements	2, 10	-	506,600	-	-
Brokers payable		518,606	-	-	-
Subscribers payable		678,726	1,340,722	2,238,259	1,402,623
Unrealised net depreciation on forward foreign exchange contracts	2, 12	2,188,592	7,563,626	571,941	190,052
Unrealised net depreciation on futures contracts	2, 11	-	512,035	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	269,079	1,377,896	693,330	3,220,713
Payable on spot exchange		-	-	-	39
Other liabilities		276,108	706,416	562,802	4,376,182
Net asset value		378,508,551	550,562,625	943,330,792	1,183,903,855

The accompanying notes form an integral part of these financial statements

Pioneer Flexible Opportunities		Income Opportunities		Real Assets Target Income		Target Coupon	
30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR
36,700,802	49,515,179	1,360,342,567	836,191,008	225,470,621	319,923,077	46,680,411	66,221,132
35,694,424	45,662,714	1,297,923,849	798,659,490	197,999,311	295,138,039	46,229,374	66,028,671
34,053,603	44,059,708	1,246,173,859	800,256,062	236,411,102	339,271,104	47,066,449	70,908,536
1,640,821	1,603,006	51,749,990	-1,596,572	-38,411,791	-44,133,065	-837,075	-4,879,865
-	-	-	375,819	682,509	503,932	-	-
187,230	3,050,839	51,859,079	28,987,672	25,558,211	21,394,545	-	448
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
145,123	138,617	3,730,876	3,464,709	474,334	584,524	-	-
29,089	69,739	977,835	509,462	258,229	297,060	-	-
644,363	-	-	-	-	783,716	386,166	192,013
394	135	5,850,928	1,938,442	405,684	93,949	64,871	-
-	540,854	-	2,254,344	-	1,127,123	-	-
-	39,988	-	-	91,767	-	-	-
-	-	-	-	-	-	-	-
179	163	-	1,070	576	189	-	-
-	12,130	-	-	-	-	-	-
1,404,094	939,007	12,068,766	7,502,222	5,746,022	4,175,932	497,982	405,138
-	-	-	-	2,169,684	1,813,510	-	-
112,496	9,717	2,630,633	1,818,351	2,312	-	43	-
-	-	-	-	-	-	-	-
-	-	3,957,724	-	-	-	4,933	-
113,173	35,868	1,055,258	477,481	1,265,818	584,580	445,324	192,386
427,807	-	2,454,907	-	1,419,642	-	-	-
-	-	534,670	2,616,061	-	107,255	-	-
-	-	-	-	-	-	-	-
40,807	182,162	954,774	1,932,588	190,939	912,490	29,298	142,390
-	-	1,091	-	-	-	-	-
709,811	711,260	479,709	657,741	697,627	758,097	18,384	70,362
35,296,708	48,576,172	1,348,273,801	828,688,786	219,724,599	315,747,145	46,182,429	65,815,994

The accompanying notes form an integral part of these financial statements

	Note	Absolute Return Credit		Absolute Return Multi-Strategy	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		65,786,733	56,869,306	900,387,331	1,356,888,394
Securities portfolio at market value	2	58,722,836	53,284,768	696,273,816	1,048,793,495
<i>Acquisition Cost</i>		<i>58,870,504</i>	<i>57,940,485</i>	<i>685,897,312</i>	<i>1,114,754,799</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>-147,668</i>	<i>-4,655,717</i>	<i>10,376,504</i>	<i>-65,961,304</i>
Options purchased at market value	2	-	-	38,302,514	56,638,478
Cash at banks and liquidities		6,126,206	2,601,250	127,578,283	175,122,416
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		927,702	743,713	34,749,928	42,737,495
Dividends receivable		-	-	25,196	120,005
Brokers receivable		-	-	2,821,188	28,972,494
Subscribers receivable		9,989	-	26,900	34,062
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	165,639	-	1,945,042
Unrealised net appreciation on futures contracts	2, 11	-	73,936	609,466	2,116,506
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	40	-
Other assets		-	-	-	408,401
Liabilities		1,477,188	1,500,558	91,554,989	165,207,234
Options sold at market value	2, 13	-	-	31,160,730	28,858,808
Bank Overdrafts		-	-	3,927,198	686,112
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		500,000	1,057,887	10,543,832	26,070,720
Subscribers payable		-	18,125	5,540,305	4,643,407
Unrealised net depreciation on forward foreign exchange contracts	2, 12	388,339	-	1,334,327	-
Unrealised net depreciation on futures contracts	2, 11	135,080	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	148,999	309,148	15,802,307	72,768,491
Accrued management fees	4	15,132	41,491	475,120	2,594,982
Payable on spot exchange		-	-	-	10,929
Other liabilities		289,638	73,907	22,771,170	29,573,785
Net asset value		64,309,545	55,368,748	808,832,342	1,191,681,160

The accompanying notes form an integral part of these financial statements

Absolute Return Global Opportunities Bond		Quantitative Global Absolute Return Bond		Global Macro Bonds & Currencies Low Vol		Absolute Return Forex	
30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
EUR	EUR	USD	USD	EUR	EUR	EUR	EUR
249,864,115	321,863,002	77,241,403	68,273,409	20,756,302	25,079,511	70,552,820	71,432,431
235,726,703	306,266,749	69,696,778	64,611,197	19,737,078	22,892,316	69,223,521	68,464,098
235,198,156	318,293,636	69,218,209	64,768,852	19,487,530	23,642,917	68,597,077	67,952,756
528,547	-12,026,887	478,569	-157,655	249,548	-750,601	626,444	511,340
248,477	72,754	-	-	-1,850	-	4,476	31,769
10,636,466	11,896,234	7,044,049	1,469,847	875,229	1,963,172	1,244,558	2,936,564
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,317,022	2,417,870	315,547	311,752	129,199	190,061	55,779	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,541	1,599	-	-	-	-	24,486	-
-	1,207,796	-	1,880,613	-	33,962	-	-
933,906	-	185,029	-	16,646	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,059,567	6,886,173	1,634,681	157,874	196,420	264,688	1,951,050	267,349
-	-	-	-	-	-	-	-
97	-	69,260	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,200,000	-
247,691	657,458	-	-	3,955	13,441	21,812	1,307
1,371,094	-	1,454,392	-	72,375	-	620,306	164,602
-	2,611,672	-	15,878	-	56,247	-	-
2,222,184	2,137,957	-	-	54,335	123,558	-	-
102,072	495,168	18,789	48,253	762	3,241	16,435	53,600
536	29	141	-	67	-	1,547	10,579
1,115,893	983,889	92,099	93,743	64,926	68,201	90,950	37,261
244,804,548	314,976,829	75,606,722	68,115,535	20,559,882	24,814,823	68,601,770	71,165,082

The accompanying notes form an integral part of these financial statements

	Note	Multi-Strategy Growth		Volatility Euro	
		30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR
Assets		872,635,474	1,270,941,853	171,832,375	397,504,662
Securities portfolio at market value	2	613,198,094	975,255,458	81,316,262	166,144,895
<i>Acquisition Cost</i>		<i>595,801,764</i>	<i>1,017,275,216</i>	<i>81,112,941</i>	<i>165,929,735</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>17,396,330</i>	<i>-42,019,758</i>	<i>203,321</i>	<i>215,160</i>
Options purchased at market value	2	54,530,571	70,316,033	32,715,410	79,283,575
Cash at banks and liquidities		150,253,854	144,317,004	729,213	8,373,381
Reverse repurchase agreements	2, 9	-	-	56,637,827	137,901,062
Time deposits		-	-	-	-
Interest receivable		36,870,109	48,693,544	189,946	187,401
Dividends receivable		35,486	146,995	-	-
Brokers receivable		6,095,080	26,377,251	-	-
Subscribers receivable		324,616	25,701	242,238	157,068
Unrealised net appreciation on forward foreign exchange contracts	2, 12	2,077,388	1,988,726	1,479	-
Unrealised net appreciation on futures contracts	2, 11	913,557	3,188,143	-	5,457,280
Unrealised net appreciation on swaps and CFD	2, 14	8,095,289	-	-	-
Receivable on spot exchange		184	-	-	-
Other assets		241,246	632,998	-	-
Liabilities		93,476,283	177,668,564	8,894,137	70,767,268
Options sold at market value	2, 13	42,458,732	38,454,179	8,057,000	63,654,615
Bank Overdrafts		3,678,560	891,855	-	5,457,280
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		12,887,520	27,260,272	-	-
Subscribers payable		130,191	122,478	150,186	413,128
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	-	3,158
Unrealised net depreciation on futures contracts	2, 11	-	-	375,650	-
Unrealised net depreciation on swaps and CFD	2, 14	-	67,430,044	-	-
Accrued management fees	4	371,531	1,880,010	107,911	685,908
Payable on spot exchange		-	16,597	-	-
Other liabilities		33,949,749	41,613,129	203,390	553,179
Net asset value		779,159,191	1,093,273,289	162,938,238	326,737,394

The accompanying notes form an integral part of these financial statements

Volatility World		Protect 90		Cash EUR		Cash USD	
30/06/2024 USD	30/06/2023 USD	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 EUR	30/06/2023 EUR	30/06/2024 USD	30/06/2023 USD
364,630,509	779,740,664	566,463,313	892,358,921	3,447,284,160	2,296,391,428	4,105,586,490	2,939,641,955
182,295,934	208,645,199	552,709,987	879,595,521	2,739,176,890	1,727,809,872	3,417,600,607	2,344,090,222
182,169,672	207,373,886	523,338,255	883,106,597	2,723,984,745	1,723,033,835	3,382,599,244	2,325,500,439
126,262	1,271,313	29,371,732	-3,511,076	15,192,145	4,776,037	35,001,363	18,589,783
92,093,905	140,231,463	417,763	-	-	-	-	-
35,813,234	131,070,230	12,089,675	4,251,506	7,578,228	11,477,101	377,238,753	154,194,234
53,567,993	285,309,130	-	-	365,456,685	259,649,545	-	129,928,809
-	-	-	-	237,000,000	254,000,000	300,000,000	300,000,000
213,915	705,925	143,404	1,371,018	36,359,996	12,798,651	10,073,572	8,091,417
-	-	-	-	-	-	-	-
-	-	-	6,349,315	-	-	-	-
645,528	332,330	33,732	10,663	61,712,361	29,889,417	437,801	2,044,795
-	13,445,598	260,591	-	-	-	-	-
-	-	-	-	-	-	69,375	685,000
-	-	808,161	780,898	-	736,606	166,382	607,478
-	789	-	-	-	-	-	-
-	-	-	-	-	30,236	-	-
14,009,192	167,320,928	2,726,239	9,171,380	28,256,383	21,388,136	1,848,176	5,979,955
9,490,630	55,638,915	516,112	-	-	-	-	-
-	49,457,938	-	-	-	-	8,875	542,000
-	-	-	-	-	-	-	-
-	53,275,300	-	-	-	-	-	-
249,675	434,023	1,417,098	4,807,962	14,331,551	14,488,491	198,777	359,427
2,762,691	-	-	175,901	-	-	-	-
898,956	6,316,368	163,816	843,455	-	-	-	-
-	-	-	-	190,549	-	-	-
248,111	1,389,782	471,688	2,612,153	997,503	907,549	564,127	527,219
-	-	-	-	-	-	-	-
359,129	808,602	157,525	731,909	12,736,780	5,992,096	1,076,397	4,551,309
350,621,317	612,419,736	563,737,074	883,187,541	3,419,027,777	2,275,003,292	4,103,738,314	2,933,662,000

The accompanying notes form an integral part of these financial statements

	Note	30/06/2024 EUR	30/06/2023 EUR
Assets		79,006,626,392	74,269,237,428
Securities portfolio at market value	2	73,920,975,668	68,134,610,901
<i>Acquisition Cost</i>		<i>69,270,911,359</i>	<i>68,653,477,579</i>
<i>Unrealised gain/loss on the securities portfolio</i>		<i>4,650,064,309</i>	<i>-518,866,678</i>
Options purchased at market value	2	219,975,675	348,655,948
Cash at banks and liquidities		2,189,491,009	2,553,426,684
Reverse repurchase agreements	2, 9	1,069,227,491	1,578,978,996
Time deposits		516,915,000	528,977,000
Interest receivable		512,704,317	524,058,786
Dividends receivable		68,904,569	45,781,737
Brokers receivable		113,873,549	275,297,344
Subscribers receivable		268,895,241	98,774,353
Unrealised net appreciation on forward foreign exchange contracts	2, 12	52,930,648	146,683,013
Unrealised net appreciation on futures contracts	2, 11	31,560,262	23,679,791
Unrealised net appreciation on swaps and CFD	2, 14	38,609,917	8,567,768
Receivable on spot exchange		18,976	63,404
Other assets		2,544,070	1,681,703
Liabilities		2,461,939,685	2,371,560,414
Options sold at market value	2, 13	98,553,761	195,081,642
Bank Overdrafts		46,918,863	94,973,585
Repurchase agreements	2, 10	602,665,867	478,292,680
Brokers payable		998,452,742	677,683,889
Subscribers payable		227,766,930	100,523,058
Unrealised net depreciation on forward foreign exchange contracts	2, 12	79,218,752	15,514,588
Unrealised net depreciation on futures contracts	2, 11	5,458,386	55,801,334
Unrealised net depreciation on swaps and CFD	2, 14	52,606,966	220,959,159
Accrued management fees	4	48,745,083	153,592,236
Payable on spot exchange		126,551	220,575
Other liabilities		301,425,784	378,917,668
Net asset value		76,544,686,707	71,897,677,014

The accompanying notes form an integral part of these financial statements



## Climate Transition Global Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A USD (C)	LU2617093765	100.000	USD	57.28	-	-
Class A2 USD (C)	LU2617093682	100.000	USD	57.18	-	-
Class E2 EUR (C)	LU2617094490	1,000.000	EUR	5.737	-	-
Class F EUR (C)	LU2617094656	1,000.000	EUR	5.701	-	-
Class G EUR (C)	LU2617094573	1,000.000	EUR	5.730	-	-
Class I USD (C)	LU2617093922	5.000	USD	1,153.27	-	-
Class I 2 USD (C)	LU2617093849	5.000	USD	1,152.32	-	-
Class M2 EUR (C)	LU2617094730	5.000	EUR	1,154.55	-	-
Class R USD (C)	LU2617094144	100.000	USD	57.55	-	-
Class R2 USD (C)	LU2617094060	100.000	USD	57.48	-	-
Class Z USD (C)	LU2617094227	2,000.000	USD	1,155.46	-	-
Total Net Assets			USD	2,369,975	-	-

## Euroland Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CHF Hgd (C)	LU1883303551	27,251.105	CHF	94.15	87.85	70.15
Class A EUR AD (D)	LU1883303718	63,788.671	EUR	81.46	74.94	59.78
Class A EUR (C)	LU1883303635	108,739,428.078	EUR	11.90	10.84	8.55
Class A USD AD (D)	LU1883303981	116,345.353	USD	10.92	10.22	7.81
Class A USD (C)	LU1883303809	572,118.786	USD	12.74	11.82	8.93
Class A USD Hgd (C)	LU1883304013	30,022.341	USD	117.24	105.02	80.29
Class A5 EUR (C)	LU2032055621	587,236.921	EUR	77.64	70.48	55.44
Class A6 EUR (C)	LU2032055548	13,705.509	EUR	76.65	69.83	55.08
Class B USD (C)	LU1883304104	66,246.088	USD	9.96	9.33	7.09
Class C EUR (C)	LU1883304286	304,082.822	EUR	9.71	8.93	7.08
Class C USD (C)	LU1883304369	7,266.570	USD	10.41	9.75	7.40
Class E2 EUR (C)	LU1883304443	30,514,062.802	EUR	12.578	11.459	8.992
Class F EUR (C)	LU1883304526	2,514,015.828	EUR	10.137	9.294	7.369
Class F2 EUR (C)	LU1880391898	93,086.297	EUR	7.486	6.882	5.449
Class G EUR (C)	LU1883304799	8,495,539.041	EUR	7.252	6.623	5.235
Class I EUR AD (D)	LU1880392193	-	EUR	-	1,360.53	1,088.92
Class I EUR (C)	LU1880391971	13,343.305	EUR	1,613.89	1,455.82	1,138.31
Class I 2 EUR AD (D)	LU1883304955	3,881.422	EUR	2,211.72	2,033.56	1,616.10
Class I 2 EUR (C)	LU1883304872	48,721,315.138	EUR	15.62	14.08	10.94
Class I 2 GBP (C)	LU1897304546	5.000	GBP	1,577.69	1,440.03	1,121.88
Class I 2 USD (C)	LU1883305093	1,754,600.416	USD	16.71	15.35	11.42
Class I 2 USD Hgd (C)	LU1883305176	9.845	USD	2,125.47	1,884.49	1,419.04
Class J2 EUR (C)	LU1883305259	218,393.837	EUR	2,339.26	2,106.00	1,632.53
Class M EUR (C)	LU1880392276	-	EUR	-	-	1,135.31
Class M2 EUR (C)	LU1883305333	90,386.833	EUR	2,576.54	2,325.86	1,808.25
Class O EUR (C)	LU1880392359	-	EUR	-	-	1,178.37
Class OR EUR (C)	LU1880392433	175,208.248	EUR	1,704.21	1,526.97	1,178.36
Class P2 USD (C)	LU1883305416	22,333.109	USD	92.27	85.10	63.64
Class P2 USD Hgd (C)	LU1883305507	1,540.000	USD	110.74	98.64	74.65
Class R2 CHF Hgd (C)	LU1883305762	59,859.684	CHF	83.13	77.11	60.90
Class R2 EUR (C)	LU1883305846	886,141.991	EUR	91.33	82.70	64.52
Class R2 GBP (C)	LU1883305929	-	GBP	-	-	115.21

## Euroland Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class R2 USD (C)	LU1883306067	56,374.813	USD	77.64	71.59	53.51
Class R2 USD Hgd (C)	LU1883306141	5,803.315	USD	106.95	95.26	72.04
Class X EUR (C)	LU2034727730	5.000	EUR	1,777.38	1,592.44	1,228.83
Class Z EUR AD (D)	LU1880392789	294,541.479	EUR	1,471.26	1,353.03	1,084.99
Class Z EUR (C)	LU1880392607	425,002.000	EUR	1,631.12	1,467.46	1,145.79
Total Net Assets			EUR	4,914,859,751	4,030,859,066	3,122,420,478

## European Equity ESG Improvers

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU2368112392	2,856.449	CZK	1,212.40	1,101.34	911.59
Class A EUR (C)	LU2151176349	1,252,093.422	EUR	74.27	69.06	60.14
Class A USD (C)	LU2359307068	1,987.746	USD	52.13	49.34	41.17
Class A2 CHF (C)	LU2359306847	42,601.072	CHF	50.79	47.96	42.91
Class A2 EUR (C)	LU2359306920	185,252.111	EUR	57.16	53.26	46.46
Class C EUR (C)	LU2359307498	6,657.508	EUR	55.55	52.17	45.88
Class E2 EUR (C)	LU2151176695	17,856,701.764	EUR	7.460	6.936	6.040
Class F EUR (C)	LU2151176778	809,863.912	EUR	7.203	6.751	5.925
Class G EUR (C)	LU2151176851	9,907,427.926	EUR	7.377	6.870	5.991
Class H EUR (C)	LU2151176935	5,390.705	EUR	1,565.52	1,438.84	1,238.20
Class I EUR (C)	LU2151177073	6,224.736	EUR	1,539.73	1,419.41	1,225.53
Class I 2 EUR (C)	LU2330497277	11.172	EUR	1,202.04	1,109.19	957.75
Class I 2 GBP (C)	LU2359306763	5.000	GBP	1,155.01	1,078.82	934.99
Class I 2 USD (C)	LU2359307571	5.000	USD	1,066.83	1,002.15	829.63
Class M EUR (C)	LU2151177156	-	EUR	-	1,417.36	1,223.95
Class M2 EUR (C)	LU2151177230	11,998.380	EUR	1,540.90	1,421.88	1,228.42
Class R EUR (C)	LU2359306508	383,328.749	EUR	58.60	54.14	46.84
Class R2 EUR (C)	LU2359307654	7,667.646	EUR	57.96	53.65	46.52
Class R2 GBP (C)	LU2359306680	-	GBP	-	53.60	46.61
Class Z EUR (C)	LU2151177313	55,686.471	EUR	1,554.25	1,430.36	1,231.70
Total Net Assets			EUR	464,561,005	502,938,263	396,119,230

## Euroland Equity Small Cap

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0568607385	39,158.230	EUR	210.97	200.26	184.39
Class A EUR (C)	LU0568607203	295,952.489	EUR	213.43	201.23	184.85
Class A2 USD (C)	LU1049754531	103.947	USD	134.69	129.48	114.15
Class A5 EUR (C)	LU2032055894	-	EUR	-	52.77	48.21
Class F EUR (C)	LU2018720578	29,881.017	EUR	5.258	4.990	4.614
Class F2 EUR (C)	LU0568607542	26,203.374	EUR	183.43	174.52	161.77
Class G EUR (C)	LU0568607468	41,573.251	EUR	205.09	193.77	178.34
Class G USD (C)	LU1103155112	733.895	USD	105.79	101.73	89.72
Class I EUR AD (D)	LU0568606908	312.540	EUR	1,347.12	1,282.17	1,184.60
Class I EUR (C)	LU0568606817	18,779.543	EUR	2,429.95	2,270.23	2,061.84
Class I USD (C)	LU1103154818	-	USD	-	-	1,224.90

## Euroland Equity Small Cap

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class I 2 EUR (C)	LU2031984771	10,247.283	EUR	1,167.11	1,089.42	990.49
Class I 2 USD (C)	LU2330497194	5.000	USD	860.72	817.94	712.69
Class M EUR (C)	LU0568607039	54,601.280	EUR	244.43	228.36	207.36
Class OR EUR (C)	LU0906532022	99,279.319	EUR	1,147.87	1,062.43	957.84
Class R EUR (C)	LU0945156379	144.317	EUR	110.07	102.91	93.67
Class X EUR (C)	LU2034728209	-	EUR	-	1,148.98	1,035.96
Class Z EUR AD (D)	LU1638831393	20,817.498	EUR	1,045.82	995.57	922.02
Class Z EUR (C)	LU1600319138	73,277.361	EUR	1,210.91	1,130.26	1,023.96
Total Net Assets			EUR	380,846,135	436,732,743	417,587,308

## European Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU2769868568	100.000	EUR	50.64	-	-
Class A2 EUR (C)	LU2769868725	100.000	EUR	50.62	-	-
Class E2 EUR (C)	LU2769868998	1,000.000	EUR	5.064	-	-
Class F EUR (C)	LU2769869020	1,000.000	EUR	5.059	-	-
Class G EUR (C)	LU2769869293	1,000.000	EUR	5.062	-	-
Class H EUR (C)	LU2769869376	14,955.714	EUR	1,015.01	-	-
Class I EUR (C)	LU2769869459	5.000	EUR	1,014.40	-	-
Class I 2 EUR (C)	LU2769869533	5.000	EUR	1,014.23	-	-
Class M EUR (C)	LU2769869707	5.000	EUR	1,014.40	-	-
Class R EUR (C)	LU2769869889	100.000	EUR	50.70	-	-
Class R2 EUR (C)	LU2769869962	100.000	EUR	50.69	-	-
Class SE2 EUR (C)	LU2819203675	23,300.000	EUR	967.52	-	-
Class Z EUR (C)	LU2769870036	58,128.177	EUR	1,013.50	-	-
Total Net Assets			EUR	96,687,230	-	-

## Europe ex UK Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU2823264267	100.000	EUR	49.40	-	-
Class A2 EUR (C)	LU2823264341	100.000	EUR	49.40	-	-
Class I EUR (C)	LU2823264770	5.000	EUR	988.17	-	-
Class I 2 EUR (C)	LU2823264853	5.000	EUR	988.22	-	-
Class J14 EUR AD (D)	LU2823265587	5.000	EUR	988.27	-	-
Class J14 GBP AD (D)	LU2823265660	4.300	GBP	992.25	-	-
Class J14 USD AD (D)	LU2823265744	5.400	USD	989.80	-	-
Class R EUR (C)	LU2823265231	100.000	EUR	49.40	-	-
Class R2 EUR (C)	LU2823265314	100.000	EUR	49.41	-	-
Class R2 GBP (C)	LU2823265405	85.000	GBP	49.60	-	-
Class Z EUR (C)	LU2823265827	4,950.000	EUR	988.18	-	-
Total Net Assets			EUR	4,941,082	-	-

## European Equity Green Technology

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A EUR AD (D)	LU2085676919	86,754.264	EUR	47.84	47.40	48.18
Class A EUR (C)	LU1579337525	139,363.156	EUR	122.84	121.05	121.55
Class F EUR (C)	LU2018721972	96,817.933	EUR	5.126	5.099	5.168
Class F2 EUR (C)	LU1579337871	12,827.591	EUR	113.90	113.59	115.42
Class G EUR (C)	LU1579337798	434,973.231	EUR	118.80	117.65	118.72
Class I EUR (C)	LU1579337442	25,689.758	EUR	1,304.71	1,272.73	1,264.74
Class I 2 GBP (C)	LU2359308033	5.000	GBP	856.38	846.41	844.44
Class M EUR (C)	LU1954166648	441,306.020	EUR	118.69	116.02	115.52
Class R EUR AD (D)	LU2359307811	-	EUR	-	41.99	42.17
Class R2 GBP (C)	LU2359307902	-	GBP	-	42.00	42.07
Class Z EUR (C)	LU2305762382	11,528.127	EUR	921.04	896.89	889.02
Total Net Assets			EUR	171,423,577	210,652,772	231,356,044

## European Equity Value

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A CZK Hgd (C)	LU2176991771	29,289.293	CZK	1,755.52	1,560.96	1,250.75
Class A EUR AD (D)	LU1883314327	102,572.992	EUR	74.44	68.73	58.63
Class A EUR (C)	LU1883314244	2,741,515.730	EUR	162.52	146.71	121.59
Class A EUR QD (D)	LU1883314673	136,132.818	EUR	57.39	53.03	44.98
Class A USD (C)	LU1883314756	31,504.939	USD	174.42	160.28	127.29
Class A USD Hgd (C)	LU1883314830	12,155.251	USD	71.16	63.67	51.47
Class A2 EUR (C)	LU2339089836	153,265.954	EUR	60.62	54.80	45.49
Class A2 USD (C)	LU2339090099	2,000.000	USD	51.57	47.46	37.75
Class A5 EUR (C)	LU2032056272	6,065.185	EUR	69.11	62.17	51.52
Class A6 EUR (C)	LU2032056199	11,027.089	EUR	68.32	61.67	51.11
Class C EUR (C)	LU1883314913	36,565.263	EUR	104.43	95.21	79.70
Class E2 EUR (C)	LU1883315134	6,628,795.311	EUR	10.638	9.603	7.959
Class F EUR (C)	LU1883315217	717,430.858	EUR	14.832	13.475	11.241
Class G EUR (C)	LU1883315308	4,152,602.345	EUR	6.223	5.632	4.679
Class H EUR (C)	LU1998915455	2,097.957	EUR	1,571.96	1,400.50	1,145.43
Class I 17 EUR (C)	LU2477811371	39,245.068	EUR	1,330.23	1,188.67	975.67
Class I 2 EUR AD (D)	LU2490079600	5.000	EUR	1,295.98	1,196.19	982.12
Class I 2 EUR (C)	LU1883315480	330,463.244	EUR	2,803.74	2,507.87	2,059.17
Class I 2 GBP (C)	LU1897305436	17.648	GBP	1,400.47	1,267.90	1,044.30
Class I 2 USD (C)	LU2359308116	17.439	USD	1,122.56	1,022.12	804.11
Class J2 EUR AD (D)	LU1883315720	3,049.043	EUR	1,207.01	1,113.73	951.63
Class J2 EUR (C)	LU1883315647	429,060.327	EUR	1,379.32	1,231.05	1,008.36
Class J2 USD (C)	LU2819203832	5.000	USD	978.60	-	-
Class J2 USD QD (D)	LU2819203915	5.000	USD	976.65	-	-
Class J3 GBP AD (D)	LU2052287054	5.000	GBP	1,227.33	1,146.25	981.53
Class J3 GBP (C)	LU2052286916	7.855	GBP	1,357.00	1,227.66	1,010.47
Class M2 EUR (C)	LU1883315993	81,526.572	EUR	2,404.58	2,150.82	1,766.01
Class P2 USD (C)	LU1883316025	100.000	USD	58.68	53.65	42.40
Class R EUR (C)	LU2183143846	1,411,224.054	EUR	82.86	74.20	61.16
Class R2 EUR (C)	LU1883316298	2,344,321.737	EUR	74.76	67.08	55.26
Class R3 GBP AD (D)	LU2259108558	30,280.000	GBP	12.62	11.79	10.09
Class R3 GBP (C)	LU2259108475	22,205.697	GBP	13.76	12.46	10.26

## European Equity Value

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class X EUR (C)	LU1894679239	5.000	EUR	1,571.96	1,395.64	1,137.48
Class Z EUR (C)	LU2040440310	75.056	EUR	1,426.84	1,272.54	1,048.22
Total Net Assets			EUR	2,657,137,360	3,098,835,929	3,498,396,758

## European Equity Income ESG

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 AUD Hgd QTI (D)	LU1883310846	49,197.932	AUD	49.60	44.50	39.55
Class A2 CHF Hgd SATI (D)	LU1883310929	80,908.783	CHF	38.09	34.99	31.80
Class A2 CZK Hgd (C)	LU1883311067	238,554.135	CZK	1,621.82	1,371.17	1,128.80
Class A2 CZK Hgd SATI (D)	LU1883311141	873,346.410	CZK	1,319.25	1,155.79	986.36
Class A2 EUR (C)	LU1883311224	997,219.772	EUR	85.12	73.22	63.15
Class A2 EUR Hgd QTI (D)	LU1883311497	-	EUR	-	45.74	41.06
Class A2 EUR MTI (D)	LU1883311570	8,033.195	EUR	52.91	47.13	42.16
Class A2 EUR SATI (D)	LU1883311653	7,574,025.750	EUR	58.00	51.71	46.26
Class A2 SGD Hgd QTI (D)	LU1883311737	8,048.132	SGD	49.47	44.39	39.08
Class A2 USD Hgd QTI (D)	LU1883311810	102,501.937	USD	51.38	45.31	39.48
Class A5 EUR (C)	LU2070307595	30,811.548	EUR	102.44	88.28	76.10
Class C EUR (C)	LU1883312032	11,818.970	EUR	84.54	73.45	63.99
Class C EUR SATI (D)	LU1883312115	9,469.968	EUR	40.61	36.57	33.05
Class E2 EUR (C)	LU1883312206	2,550,596.977	EUR	11.147	9.585	8.267
Class E2 EUR SATI (D)	LU1883312388	9,848,587.421	EUR	5.791	5.163	4.619
Class G2 EUR SATI (D)	LU1883312461	282,386.242	EUR	4.986	4.457	3.997
Class H EUR SATI (D)	LU1998915372	-	EUR	-	1,201.90	1,060.90
Class I 2 EUR (C)	LU1883312545	18,165.525	EUR	1,937.24	1,649.54	1,408.10
Class I 2 EUR Hgd SATI (D)	LU1883312628	4.000	EUR	1,112.35	987.93	877.93
Class I 2 EUR SATI (D)	LU1883312891	33,646.402	EUR	1,328.28	1,172.20	1,037.75
Class J2 EUR ATI (D)	LU1883313196	-	EUR	-	1,057.40	931.91
Class J2 EUR (C)	LU1883312974	10.000	EUR	1,549.46	1,317.78	1,123.33
Class M2 EUR (C)	LU1883313279	934.307	EUR	2,610.57	2,225.08	1,900.96
Class M2 EUR SATI (D)	LU1883313436	12,237.591	EUR	1,117.63	987.28	874.92
Class R2 EUR (C)	LU1883313519	57,408.094	EUR	83.37	71.29	61.12
Class R2 EUR SATI (D)	LU1883313600	12,403.793	EUR	49.18	43.59	38.76
Class R2 GBP SATI (D)	LU1883313782	260.037	GBP	40.72	36.56	32.61
Class R2 USD Hgd SATI (D)	LU1883313949	25,487.925	USD	51.92	45.54	39.46
Class R2 USD SATI (D)	LU1883314087	3,424.984	USD	51.29	46.26	39.50
Total Net Assets			EUR	790,178,905	729,204,057	721,409,944

## European Equity Small Cap

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU1880395964	7,858.970	EUR	58.13	52.65	49.70
Class A EUR (C)	LU1883306497	475,770.490	EUR	194.01	174.58	164.58
Class A USD (C)	LU1883306570	41,785.417	USD	207.87	190.41	172.01
Class A USD Hgd (C)	LU1883306653	66,382.805	USD	83.28	74.46	67.87
Class A5 EUR (C)	LU2070307322	-	EUR	-	50.74	47.64

## European Equity Small Cap

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class B EUR (C)	LU1883306737	4,017.055	EUR	102.20	92.61	87.92
Class B USD (C)	LU1883306810	33,004.593	USD	109.52	101.02	91.90
Class C EUR (C)	LU1883306901	20,903.115	EUR	105.87	95.93	91.07
Class C USD (C)	LU1883307032	5,824.319	USD	113.47	104.66	95.21
Class C USD Hgd (C)	LU1883307115	19,247.899	USD	78.38	70.50	64.74
Class E2 EUR (C)	LU1883307206	6,436,308.675	EUR	9.585	8.599	8.082
Class F EUR (C)	LU1883307388	4,301,359.130	EUR	8.272	7.484	7.094
Class F2 EUR (C)	LU1880396004	50,820.718	EUR	5.642	5.118	4.863
Class G EUR (C)	LU1883307461	698,115.654	EUR	5.300	4.774	4.505
Class H EUR (C)	LU1998915299	5.000	EUR	1,366.96	1,210.52	1,122.83
Class I EUR (C)	LU1880396186	18.567	EUR	1,251.46	1,112.03	1,034.95
Class I2 EUR (C)	LU1883307545	21,321.053	EUR	2,017.41	1,794.35	1,671.64
Class I2 USD (C)	LU1883307628	716.184	USD	2,162.17	1,957.65	1,747.63
Class I2 USD Hgd (C)	LU1883307891	499.544	USD	1,571.27	1,387.04	1,250.10
Class M EUR (C)	LU1880396426	3.760	EUR	1,250.27	1,111.60	1,034.99
Class M2 EUR (C)	LU1883307974	13,505.330	EUR	2,182.01	1,940.58	1,807.86
Class P2 USD (C)	LU1883308196	100.000	USD	71.72	65.14	58.35
Class R EUR AD (D)	LU1880397077	-	EUR	-	52.71	49.92
Class R EUR (C)	LU1880396939	4,884.218	EUR	61.69	54.96	51.30
Class R2 EUR (C)	LU1883308279	18,747.461	EUR	79.71	71.12	66.48
Class R2 GBP (C)	LU1883308352	1,729.006	GBP	67.59	61.04	57.23
Class R2 USD (C)	LU1883310093	1,518.398	USD	85.44	77.60	69.51
Class T EUR (C)	LU1883310176	296.347	EUR	49.92	41.53	39.43
Class T USD (C)	LU1883310259	86.427	USD	56.43	52.00	47.30
Class T USD Hgd (C)	LU1883310333	400.000	USD	49.64	55.17	50.69
Class U EUR (C)	LU1883310416	8,759.410	EUR	53.42	48.40	45.95
Class U USD (C)	LU1883310507	31,259.417	USD	57.24	52.80	48.03
Class U USD Hgd (C)	LU1883310689	35,878.287	USD	62.18	55.88	51.28
Class Z EUR AD (D)	LU1880397408	-	EUR	-	1,056.09	1,003.79
Class Z EUR (C)	LU1880397317	1,214.891	EUR	1,270.31	1,127.10	1,046.96
Total Net Assets			EUR	297,861,368	289,437,623	310,551,374

## Equity Japan Target

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0568583776	13,623.242	EUR	201.03	177.83	157.72
Class A EUR (C)	LU0568583420	111,723.084	EUR	237.72	209.34	185.09
Class A EUR Hgd (C)	LU0568583933	134,956.602	EUR	336.67	260.92	204.56
Class A JPY AD (D)	LU0568583263	7,338.878	JPY	29,701.35	24,096.13	19,247.58
Class A JPY (C)	LU0568583008	24,401.469	JPY	35,116.57	28,298.00	22,516.92
Class A USD Hgd (C)	LU0987202867	6,403.621	USD	233.99	178.60	136.34
Class F EUR Hgd (C)	LU2018721626	73,457.597	EUR	8.563	6.675	5.263
Class F2 EUR Hgd (C)	LU0568584584	6,311.439	EUR	299.89	234.02	184.58
Class F2 JPY (C)	LU0568584311	1,527.241	JPY	30,183.97	24,481.01	19,616.48
Class G EUR Hgd (C)	LU0797053732	17,711.096	EUR	270.20	209.57	164.50
Class G JPY (C)	LU0568584154	7,093.888	JPY	32,903.34	26,600.64	21,198.88
Class I EUR Hgd (C)	LU0797053906	146.031	EUR	3,247.31	2,488.01	1,940.49
Class I JPY AD (D)	LU0568582455	-	JPY	-	-	203,787.38

## Equity Japan Target

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class I JPY (C)	LU0568582299	4,072.521	JPY	405,359.60	323,113.91	254,756.27
Class I 2 GBP (C)	LU1897303902	5.000	GBP	1,204.48	1,060.58	928.33
Class I 2 GBP QD (D)	LU2031983617	5.000	GBP	1,114.63	995.70	887.35
Class M EUR Hgd (C)	LU0797053815	8,201.322	EUR	325.85	250.23	194.32
Class M JPY (C)	LU0568582612	19,165.469	JPY	41,129.08	32,791.83	25,851.34
Class O EUR Hgd (C)	LU1049755694	4,959.090	EUR	1,838.64	1,395.14	1,071.72
Class R JPY (C)	LU0823046148	135.225	JPY	29,363.56	23,453.22	18,514.01
Class X USD (C)	LU2034728464	5.000	USD	1,364.31	1,197.06	992.52
Class X3 USD (C)	LU2778930615	57,157.811	USD	1,000.74	-	-
Total Net Assets				JPY 29,501,761,174	19,138,599,657	14,585,310,505

## Global Ecology ESG

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CHF (C)	LU1883318666	6,288.697	CHF	423.76	370.52	363.74
Class A EUR AD (D)	LU1883318823	1,132,628.377	EUR	105.80	91.28	87.38
Class A EUR (C)	LU1883318740	2,792,435.911	EUR	440.21	379.77	363.56
Class A USD AD (D)	LU1883319128	3,321.589	USD	113.31	99.51	91.28
Class A USD (C)	LU1883319045	66,087.333	USD	471.47	414.05	379.83
Class A2 EUR (C)	LU2070309450	571,904.843	EUR	73.76	63.73	61.10
Class A2 USD MTD3 (D)	LU2391858789	14,555.866	USD	43.91	40.57	39.22
Class A2 ZAR Hgd MTD3 (D)	LU2391858862	16,270.820	ZAR	983.80	888.17	881.89
Class A5 EUR (C)	LU2032056439	813,056.265	EUR	77.73	66.79	63.69
Class B USD (C)	LU1883319391	191,666.132	USD	58.92	52.11	48.14
Class C EUR (C)	LU1883319474	81,561.586	EUR	95.61	83.06	80.07
Class C USD (C)	LU1883319557	25,128.709	USD	102.47	90.62	83.72
Class E2 EUR (C)	LU1883319714	15,717,811.866	EUR	12.107	10.413	9.939
Class F EUR (C)	LU1883319805	2,272,704.218	EUR	10.309	8.952	8.625
Class G EUR (C)	LU1883319987	14,637,513.874	EUR	7.876	6.809	6.531
Class H EUR (C)	LU1998915539	33,451.082	EUR	1,714.02	1,455.08	1,370.49
Class H EUR QD (D)	LU2305762549	1.000	EUR	1,233.42	1,061.48	1,013.29
Class I 2 EUR AD (D)	LU1883320134	7.002	EUR	1,689.87	1,453.96	1,391.87
Class I 2 EUR (C)	LU1883320050	71,557.575	EUR	2,603.31	2,219.94	2,100.15
Class I 2 GBP (C)	LU2176991342	47.211	GBP	1,584.25	1,367.35	1,297.58
Class I 2 USD (C)	LU1883320217	7,642.463	USD	2,787.63	2,419.81	2,193.68
Class J12 EUR (C)	LU2305762465	14,577.000	EUR	1,237.24	1,052.31	993.02
Class M2 EUR (C)	LU1883320308	138,541.906	EUR	2,730.22	2,330.48	2,206.95
Class M2 EUR QD (D)	LU2279408673	10,875.608	EUR	1,247.80	1,073.80	1,024.99
Class R EUR (C)	LU2183143929	21,236.215	EUR	78.68	67.20	63.69
Class R2 EUR (C)	LU1883320480	123,343.828	EUR	128.31	109.81	104.29
Class R2 USD (C)	LU1883320563	59.581	USD	137.58	119.87	109.08
Class U USD (C)	LU1883320647	116,602.896	USD	77.82	68.82	63.57
Class U USD MTD3 (D)	LU2391858516	31,168.797	USD	43.23	40.18	39.07
Class U ZAR Hgd MTD3 (D)	LU2391858607	23,926.081	ZAR	965.75	880.03	880.51
Class X USD (C)	LU2034728118	-	USD	-	1,431.71	1,287.67

## Global Ecology ESG

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Z EUR (C)	LU2085675358	1,119.150	EUR	1,198.90	1,019.73	1,134.68
Total Net Assets			EUR	2,541,027,749	2,832,796,850	2,999,317,771

## Global Equity ESG Improvers

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR (C)	LU2643912376	606,477.044	EUR	60.11	-	-
Class A2 USD (C)	LU2344284976	5,050.386	USD	59.73	50.50	43.96
Class C EUR (C)	LU2643911998	537.479	EUR	59.66	-	-
Class C USD (C)	LU2643912020	173.717	USD	57.36	-	-
Class E2 EUR (C)	LU2344286328	1,447,785.002	EUR	6.580	5.460	4.950
Class F EUR (C)	LU2490079782	211,897.293	EUR	6.623	5.535	5.059
Class G EUR (C)	LU2490079865	179,603.219	EUR	6.710	5.571	5.060
Class H EUR (C)	LU2344286245	2,924.649	EUR	1,362.12	1,115.91	999.94
Class I 2 EUR Hgd (C)	LU2344285510	56,801.356	EUR	1,303.11	1,112.92	-
Class I 2 USD (C)	LU2344285353	41,536.660	USD	1,228.18	1,028.40	886.55
Class M2 EUR (C)	LU2440106289	4,581.602	EUR	1,307.56	1,075.47	967.38
Class R2 USD (C)	LU2344285601	120.000	USD	60.85	51.11	44.21
Class R3 GBP (C)	LU2462612370	-	GBP	-	52.21	47.12
Class Z USD (C)	LU2344285940	6,672.733	USD	1,239.86	1,035.26	889.40
Total Net Assets			USD	201,741,246	122,742,371	23,317,887

## Net Zero Ambition Global Equity

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A USD (C)	LU2531474588	100.000	USD	71.14	56.83	-
Class A2 CHF Hgd (C)	LU2762361132	1,200.000	CHF	49.43	-	-
Class A2 EUR (C)	LU2644250693	154.381	EUR	52.58	-	-
Class A2 USD (C)	LU2531478225	100.000	USD	71.72	56.76	-
Class E2 EUR (C)	LU2531477250	1,000.000	EUR	6.930	5.380	-
Class F EUR (C)	LU2531477508	1,000.000	EUR	6.782	5.353	-
Class G EUR (C)	LU2531477417	1,000.000	EUR	6.840	5.375	-
Class I USD (C)	LU2531478142	5.000	USD	1,438.32	1,142.73	-
Class I 2 USD (C)	LU2531478068	5.000	USD	1,456.34	1,142.10	-
Class M2 EUR (C)	LU2531477680	5.000	EUR	1,403.92	1,081.52	-
Class R USD (C)	LU2531477920	100.000	USD	71.69	57.04	-
Class R2 USD (C)	LU2531477847	100.000	USD	72.48	56.99	-
Class Z USD (C)	LU2531477177	12,615.165	USD	1,441.90	1,144.31	-
Total Net Assets			USD	18,337,226	14,493,369	-

## Global Equity Income ESG

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 CZK Hgd QTI (D)	LU1883320720	1,114,378.483	CZK	1,337.51	1,126.20	997.51



## Global Equity Income ESG

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR (C)	LU1883320993	2,228,456.098	EUR	145.58	119.62	109.30
Class A2 EUR MTI (D)	LU1883321025	383,697.640	EUR	69.78	59.25	56.08
Class A2 EUR QTI (D)	LU1883321298	5,237,219.614	EUR	72.19	61.34	58.07
Class A2 USD (C)	LU1883321371	70,443.123	USD	156.03	130.50	114.27
Class A2 USD MTD3 (D)	LU2596443726	231,251.903	USD	52.46	-	-
Class A2 USD MTI (D)	LU1883321454	293.354	USD	61.79	53.41	-
Class A2 USD QTI (D)	LU1883321538	549,907.168	USD	77.15	66.74	60.67
Class C USD (C)	LU1883321611	19,896.546	USD	138.06	116.62	103.15
Class C USD QTI (D)	LU1883321702	45,102.936	USD	66.55	58.16	53.41
Class E2 EUR (C)	LU1883321884	31,813,041.350	EUR	14.552	11.957	10.926
Class E2 EUR QTI (D)	LU1883321967	9,174,664.289	EUR	5.767	4.900	4.640
Class E2 EUR SATI (D)	LU1883322007	5,379,665.419	EUR	6.486	5.512	5.218
Class F2 EUR (C)	LU1883322429	396,173.740	EUR	12.852	10.655	9.824
Class G2 EUR (C)	LU2538405528	1,183.121	EUR	6.608	5.443	-
Class G2 EUR SATI (D)	LU1883322775	7,170,180.752	EUR	6.581	5.607	5.322
Class H EUR QTI (D)	LU1998915612	-	EUR	-	1,312.69	1,226.21
Class I 19 EUR (C)	LU2696143077	101,878.002	EUR	1,207.24	-	-
Class I 2 EUR (C)	LU1883322932	75,394.122	EUR	3,449.81	2,805.86	2,537.54
Class I 2 EUR QTI (D)	LU1883323070	16,062.670	EUR	1,453.79	1,222.51	1,145.32
Class I 2 GBP (C)	LU2574252743	5.000	GBP	1,276.31	1,050.67	-
Class I 2 USD (C)	LU1883323153	2,337.466	USD	3,696.29	3,060.30	2,651.99
Class M2 EUR (C)	LU2002722341	258,556.393	EUR	1,838.58	1,496.87	1,355.08
Class M2 EUR Hgd QTI (D)	LU1883323310	1,829.664	EUR	1,084.49	927.59	856.25
Class M2 EUR SATI (D)	LU2002722424	24,206.296	EUR	1,552.52	1,307.09	1,225.77
Class P2 USD (C)	LU1883323666	11,840.267	USD	99.66	82.90	72.20
Class P2 USD QTI (D)	LU1883323740	-	USD	-	60.96	55.10
Class Q-D USD QTI (D)	LU1883324045	7,684.353	USD	63.06	55.09	50.59
Class R2 EUR (C)	LU1883324128	13,338.862	EUR	93.24	76.15	69.17
Class R2 EUR MTI (D)	LU1883324391	11,919.392	EUR	74.64	62.98	59.25
Class R2 EUR QTI (D)	LU1883324474	12,537.834	EUR	70.98	59.94	56.41
Class R2 GBP MTI (D)	LU1883324557	126,958.081	GBP	63.32	54.12	51.07
Class R2 USD MTI (D)	LU1883324631	9,690.917	USD	79.69	68.46	61.84
Class R2 USD QTI (D)	LU1883324714	100.002	USD	69.28	59.58	53.83
Class U USD MTD3 (D)	LU2596443569	100.000	USD	49.73	-	-
Class X3 EUR QD (D)	LU2538405791	85,519.527	EUR	1,246.48	1,031.22	-
Total Net Assets			USD	2,689,255,915	1,506,903,841	1,216,173,641

## Japan Equity Engagement

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1926208726	92,587.263	EUR	117.82	108.59	102.28
Class A USD (C)	LU1923161894	48,081.417	USD	58.28	54.68	49.36
Class C EUR (C)	LU1923162355	4,014.849	EUR	58.61	54.69	52.17
Class C USD (C)	LU1923162272	3,581.602	USD	56.37	53.55	48.94
Class E2 EUR (C)	LU1923162512	1,218,319.513	EUR	6.261	5.768	5.430
Class E2 EUR Hgd (C)	LU1923162439	409,427.459	EUR	9.194	7.442	6.227
Class F EUR (C)	LU1923162603	733,825.644	EUR	5.831	5.417	5.144
Class G EUR (C)	LU1923162785	48,840.378	EUR	6.049	5.578	5.257

## Japan Equity Engagement

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class I EUR (C)	LU1926209294	2,274.656	EUR	1,057.11	966.35	902.55
Class I JPY (C)	LU2249602553	5.000	JPY	130,778.00	109,343.00	91,979.00
Class I 2 EUR (C)	LU1923163163	4,279.637	EUR	1,296.62	1,186.48	1,109.33
Class I 2 GBP (C)	LU2176991425	5.000	GBP	1,014.97	939.88	881.48
Class I 2 USD (C)	LU1923163080	401.830	USD	1,247.06	1,161.63	1,040.76
Class M2 EUR (C)	LU1923162942	80.973	EUR	1,303.21	1,191.33	1,112.76
Class M2 EUR Hgd (C)	LU1923162868	0.294	EUR	1,903.37	1,533.13	1,273.03
Class R EUR (C)	LU1926209377	366.000	EUR	122.51	112.13	104.88
Class R2 EUR (C)	LU1923163320	88.630	EUR	64.22	58.86	55.14
Class R2 GBP (C)	LU2259110539	309.007	GBP	42.80	39.70	37.31
Class R2 USD (C)	LU1923163247	100.000	USD	60.03	56.02	50.28
Class Z EUR (C)	LU2237438382	29.800	EUR	894.23	815.98	760.72
Total Net Assets			JPY	6,645,955,394	11,678,528,807	14,830,229,508

## Japan Equity Value

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 CZK Hgd (C)	LU1049755934	59,236.377	CZK	5,963.63	4,875.65	3,936.69
Class A2 EUR AD (D)	LU0557867800	1,109.373	EUR	141.24	134.96	129.59
Class A2 EUR (C)	LU0557866588	12,477.526	EUR	212.16	202.29	193.76
Class A2 EUR Hgd (C)	LU0945155991	5,862.325	EUR	207.32	173.78	148.23
Class A2 JPY AD (D)	LU0248702275	16,977.821	JPY	31,748.00	27,747.00	23,996.00
Class A2 JPY (C)	LU0248702192	237,713.461	JPY	19,219.00	16,762.00	14,461.00
Class F2 EUR Hgd (C)	LU0945156296	3,279.721	EUR	194.53	164.55	141.33
Class F2 JPY (C)	LU0557868360	4,783.014	JPY	27,015.00	23,773.00	20,694.00
Class G2 EUR Hgd (C)	LU0945156023	33,001.799	EUR	208.97	175.68	149.85
Class G2 JPY (C)	LU0248702358	39,115.892	JPY	18,105.00	15,830.00	13,690.00
Class I 2 EUR Hgd (C)	LU0945155728	67.057	EUR	2,289.44	1,901.84	1,603.27
Class I 2 JPY (C)	LU0248702432	9,360.838	JPY	222,043.00	192,084.00	164,329.00
Class I 2 JPY MTD2 (D)	LU0276941282	-	JPY	-	14,354.00	12,396.00
Class M2 EUR Hgd (C)	LU1971433393	1,099.359	EUR	189.19	157.04	132.22
Class M2 JPY (C)	LU0329447360	37.660	JPY	35,631.00	30,779.00	26,306.00
Class Q-I 9 JPY (C)	LU0351776801	-	JPY	-	22,529.00	19,201.00
Total Net Assets			JPY	12,511,096,919	12,553,150,462	15,133,536,001

## Montpensier Great European Models SRI

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR (C)	LU2349693155	3,789.300	EUR	48.06	46.19	40.27
Class A5 EUR (C)	LU2414850482	-	EUR	-	44.26	38.29
Class E2 EUR (C)	LU2349693403	13,695.895	EUR	4.833	4.636	4.033
Class F EUR (C)	LU2490079279	-	EUR	-	5.628	4.935
Class G EUR (C)	LU2490079352	3,515.463	EUR	5.894	5.665	4.936
Class I 2 EUR (C)	LU2349693239	5.000	EUR	988.48	941.19	812.68

## Montpensier Great European Models SRI

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class R2 EUR (C)	LU2349693312	100.000	EUR	49.36	47.02	40.62
Total Net Assets			EUR	278,890	339,184	190,443

## Montpensier M Climate Solutions

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR (C)	LU2349693585	178,919.021	EUR	29.59	38.36	38.70
Class A5 EUR (C)	LU2442834896	1,076,181.732	EUR	38.06	48.97	49.03
Class E2 EUR (C)	LU2349693825	28,748.450	EUR	2.978	3.853	3.878
Class F EUR (C)	LU2490078974	27,443.463	EUR	3.638	4.747	4.809
Class G EUR (C)	LU2490079196	4,345.013	EUR	3.693	4.782	4.810
Class I 2 EUR (C)	LU2349693668	5.000	EUR	608.93	782.03	781.35
Class R2 EUR (C)	LU2349693742	100.000	EUR	30.41	39.07	39.05
Total Net Assets			EUR	46,463,857	98,519,775	379,232

## Global Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1894680591	677,843.012	CZK	1,816.62	1,517.40	1,271.47
Class A EUR AD (D)	LU1883342534	162,328.895	EUR	125.43	107.03	96.44
Class A EUR (C)	LU1883342377	5,281,172.008	EUR	183.34	155.53	139.28
Class A EUR Hgd AD (D)	LU1880398398	32,838.032	EUR	82.94	71.45	63.23
Class A EUR Hgd (C)	LU1880398125	322,823.392	EUR	84.54	72.41	63.75
Class A USD AD (D)	LU1883342708	23,009.740	USD	136.01	118.15	101.65
Class A USD (C)	LU1883342617	292,738.043	USD	196.55	169.73	145.65
Class A2 EUR (C)	LU2070309377	772,238.859	EUR	84.57	71.85	64.47
Class A2 USD AD (D)	LU1880398554	371.025	USD	86.94	75.52	65.01
Class A2 USD (C)	LU1880398471	16,785.807	USD	87.24	75.46	64.87
Class C EUR (C)	LU1883342880	25,824.143	EUR	114.29	97.78	88.33
Class C USD (C)	LU1883342963	101,161.400	USD	122.46	106.65	92.33
Class E2 EUR (C)	LU1883833607	10,531,977.753	EUR	14.242	12.064	10.791
Class F EUR (C)	LU1883833789	2,188,461.205	EUR	12.297	10.484	9.438
Class F2 EUR Hgd (C)	LU1880398638	41,457.214	EUR	8.247	7.113	6.326
Class F2 USD (C)	LU1880398711	4,816.781	USD	8.466	7.366	6.371
Class G EUR (C)	LU1883833862	9,877,262.911	EUR	8.478	7.200	6.491
Class G EUR Hgd (C)	LU1880398802	160,048.673	EUR	84.009	72.009	63.531
Class G USD (C)	LU1880398984	120,638.578	USD	86.247	74.560	64.125
Class I EUR (C)	LU1880399016	25,826.450	EUR	1,926.91	1,617.14	1,433.86
Class I USD (C)	LU1880399362	10.675	USD	1,824.04	1,556.84	1,322.47
Class I 2 EUR (C)	LU1883833946	17,339.311	EUR	3,341.70	2,804.98	2,485.52
Class I 2 USD (C)	LU1883834084	81,458.538	USD	1,177.86	1,006.46	854.57
Class M USD (C)	LU1880400046	2,933.940	USD	1,824.98	1,558.52	1,322.68
Class M2 EUR (C)	LU1883834167	46,285.796	EUR	3,259.01	2,735.59	2,424.13
Class M2 USD (C)	LU2002723075	-	USD	-	1,640.59	1,393.08
Class P2 USD (C)	LU1883834241	3,597.169	USD	112.72	96.68	82.40
Class R2 EUR (C)	LU1883834324	404,586.015	EUR	97.65	82.23	73.12

## Global Equity

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class R2 USD (C)	LU1883834597	100.000	USD	91.06	78.06	66.51
Class R3 GBP (C)	LU2490080012	2,029.936	GBP	65.20	55.39	49.24
Class X USD (C)	LU2034728035	5.000	USD	1,996.34	1,693.10	1,426.96
Class Z EUR (C)	LU1880401010	112,078.455	EUR	1,947.83	1,630.74	1,444.32
Class Z USD (C)	LU2040440666	-	USD	-	1,546.63	1,310.25
Total Net Assets			EUR	2,101,235,730	1,401,349,127	999,544,873

## US Equity Dividend Growth

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A USD (C)	LU1883848118	4,768,182.010	USD	66.48	62.67	57.78
Class C USD (C)	LU1883848209	-	USD	-	59.16	55.10
Class E2 USD (C)	LU1883848381	-	USD	-	6.270	5.780
Class M2 USD (C)	LU1883848548	5.000	USD	1,404.28	1,311.91	1,198.37
Class P2 USD (C)	LU1883848621	10,207.245	USD	67.87	63.67	58.41
Total Net Assets			USD	317,671,161	329,781,159	316,751,624

## US Equity ESG Improvers

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU2368112475	-	CZK	-	1,024.55	897.36
Class A EUR AD (D)	LU2146567792	69,916.465	EUR	69.18	62.58	58.40
Class A EUR (C)	LU2146567529	899,804.542	EUR	69.18	62.58	58.40
Class A EUR Hgd (C)	LU2146567875	36,943.517	EUR	56.76	53.31	49.32
Class A USD AD (D)	LU2643912889	10,141.583	USD	52.30	-	-
Class A USD (C)	LU2146567289	676,741.310	USD	75.47	69.49	61.81
Class A2 USD (C)	LU2643913002	5,400.482	USD	52.20	-	-
Class B USD (C)	LU2146567958	748.923	USD	59.49	55.32	49.95
Class C EUR (C)	LU2146568170	1,562.828	EUR	67.30	61.48	57.93
Class C USD (C)	LU2146568097	21,133.069	USD	59.48	55.31	49.94
Class E2 EUR (C)	LU2146568253	920,757.494	EUR	8.019	7.253	6.766
Class F EUR (C)	LU2146568337	539,419.830	EUR	7.688	7.010	6.579
Class F EUR Hgd (C)	LU2643912533	237,052.067	EUR	5.099	-	-
Class F USD (C)	LU2643912616	97,529.639	USD	5.191	-	-
Class G EUR (C)	LU2146568410	349,893.430	EUR	7.821	7.085	6.598
Class G EUR Hgd (C)	LU2643912459	146,370.596	EUR	5.130	-	-
Class G USD (C)	LU2643912707	671,807.062	USD	5.223	-	-
Class I EUR Hgd (C)	LU2643912962	102.396	EUR	1,035.63	-	-
Class I USD AD (D)	LU2643911642	7.885	USD	1,054.81	-	-
Class I USD (C)	LU2146567446	66.224	USD	1,159.65	-	-
Class I2 EUR (C)	LU2146568501	96.532	EUR	1,429.00	1,282.69	1,187.26
Class I2 GBP (C)	LU2359306250	5.000	GBP	1,213.00	1,102.05	1,023.26
Class I2 USD (C)	LU2146568683	569.421	USD	1,553.71	1,419.66	1,259.18
Class M2 EUR (C)	LU2146568766	10.609	EUR	1,635.79	1,468.31	1,359.08
Class P2 USD (C)	LU2146568840	128.944	USD	62.41	57.22	50.91
Class R USD (C)	LU2359306417	2,704.000	USD	55.83	51.08	45.10

## US Equity ESG Improvers

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class R2 EUR (C)	LU2146569061	1,493.000	EUR	55.05	49.57	46.04
Class R2 GBP (C)	LU2359306334	-	GBP	-	54.75	51.00
Class R2 USD (C)	LU2146568923	571,448.000	USD	51.96	47.63	42.39
Class T USD (C)	LU2146569228	-	USD	-	-	50.03
Class U USD (C)	LU2146569574	-	USD	-	-	50.03
Class Z USD (C)	LU2146569657	6,631.115	USD	1,553.55	1,415.74	1,254.25
Total Net Assets			USD	190,356,576	157,817,563	147,980,067

## US Equity Fundamental Growth

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1883854199	878,286.069	EUR	567.12	435.78	364.36
Class A EUR Hgd (C)	LU1883854272	441,478.698	EUR	200.18	159.33	132.01
Class A USD AD (D)	LU1883854439	24,365.658	USD	149.87	117.22	93.85
Class A USD (C)	LU1883854355	741,474.837	USD	608.38	475.84	381.11
Class A2 USD (C)	LU2819204210	100.000	USD	51.89	-	-
Class A5 EUR (C)	LU2032056603	3,460.444	EUR	101.97	78.27	65.30
Class C EUR (C)	LU1883854603	45,927.685	EUR	490.63	380.70	321.57
Class C USD (C)	LU1883854785	228,534.716	USD	525.86	415.36	336.19
Class E2 EUR (C)	LU1883854868	13,539,063.616	EUR	45.748	35.146	29.392
Class E2 EUR Hgd (C)	LU1883854942	188,665.975	EUR	367.330	292.409	242.391
Class F EUR (C)	LU1883855089	1,030,223.103	EUR	51.046	39.470	33.206
Class G EUR (C)	LU1883855162	8,483,341.700	EUR	12.524	9.647	8.094
Class G EUR Hgd (C)	LU2036673700	1,917,346.030	EUR	8.873	7.080	5.890
Class I EUR (C)	LU2361678019	5.000	EUR	1,474.53	1,121.82	929.81
Class I2 EUR (C)	LU1883855246	14,508.204	EUR	13,206.01	10,053.02	8,328.72
Class I2 EUR Hgd AD (D)	LU1883855592	2,638.000	EUR	2,772.58	2,188.89	1,797.09
Class I2 EUR Hgd (C)	LU1883855329	5,371.531	EUR	2,672.08	2,107.86	1,733.92
Class I2 GBP (C)	LU1897311590	5.000	GBP	2,027.36	1,562.10	1,298.12
Class I2 USD AD (D)	LU1883855758	174.636	USD	3,142.10	2,434.87	1,933.01
Class I2 USD (C)	LU1883855675	26,357.059	USD	14,153.61	10,967.92	8,707.30
Class J2 EUR (C)	LU2732984955	31,290.029	EUR	1,089.98	-	-
Class J2 GBP (C)	LU1883855832	16,401.070	GBP	2,603.57	2,001.04	1,658.91
Class J2 USD (C)	LU1883855915	148,395.987	USD	3,290.10	2,543.97	2,014.74
Class J3 GBP AD (D)	LU2052287567	5.000	GBP	2,051.97	1,578.43	1,309.47
Class J3 GBP (C)	LU2052287484	5.000	GBP	2,054.38	1,580.23	1,310.98
Class M2 EUR (C)	LU1883856053	12,712.619	EUR	10,419.59	7,931.90	6,571.37
Class M2 EUR Hgd (C)	LU2002723661	288.477	EUR	1,938.19	1,530.56	1,256.48
Class P2 USD (C)	LU1883856137	196,501.155	USD	154.01	119.79	95.47
Class Q-D USD (C)	LU1883856210	52,860.188	USD	243.49	192.27	155.61
Class R12 EUR (C)	LU2778930532	100.000	EUR	53.61	-	-
Class R2 EUR (C)	LU1883856301	230,845.577	EUR	244.46	186.69	155.20
Class R2 EUR Hgd (C)	LU1883856483	160,328.782	EUR	109.96	87.02	71.74
Class R2 GBP (C)	LU1883856566	11,284.972	GBP	310.11	239.70	199.86
Class R2 USD (C)	LU1883856640	94,710.772	USD	262.03	203.70	162.26
Class R3 GBP AD (D)	LU2259109366	500.000	GBP	16.63	12.80	10.63
Class R3 GBP (C)	LU2259109283	1,351.368	GBP	16.64	12.81	10.63
Class X USD (C)	LU2034727813	5.000	USD	2,241.02	1,723.70	1,358.25

## US Equity Fundamental Growth

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Z USD (C)	LU2040440740	1,320.160	USD	2,087.99	1,614.42	1,279.14
Total Net Assets			EUR	3,389,483,720	2,279,535,637	1,780,657,980

## Pioneer US Equity Mid Cap

	I S I N	Number of shares 03/11/23	Currency	NAV per share 03/11/23*	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU0568602824	30,925.531	EUR	315.71	330.54	310.36
Class A EUR Hgd (C)	LU0568603129	5,942.110	EUR	192.37	206.28	190.72
Class A USD AD (D)	LU0568602741	2,767.190	USD	234.46	249.58	224.56
Class A USD (C)	LU0568602667	68,995.514	USD	234.59	249.65	224.61
Class F EUR Hgd (C)	LU2018723085	23,909.804	EUR	5.349	5.750	5.347
Class F2 EUR Hgd (C)	LU0568603558	6,620.247	EUR	165.13	177.63	165.13
Class F2 USD (C)	LU0568603475	2,264.641	USD	204.39	218.18	196.07
Class G EUR Hgd (C)	LU0797054037	4,340.109	EUR	167.70	179.91	166.61
Class G USD (C)	LU0568603392	15,567.467	USD	213.73	227.61	205.11
Class I EUR Hgd (C)	LU0568585391	3.877	EUR	2,166.96	2,314.49	2,121.11
Class I USD AD (D)	LU0568585045	4.639	USD	2,624.60	2,814.30	2,513.68
Class I USD (C)	LU0568584741	25.053	USD	2,643.57	2,802.43	2,498.92
Class I 2 USD (C)	LU2330499059	5.000	USD	989.39	1,049.20	924.73
Class M EUR Hgd (C)	LU0568585714	-	EUR	-	-	207.99
Class P2 USD (C)	LU2199618393	100.000	USD	69.60	73.87	65.30
Class Q-I 13 USD (C)	LU1600319724	415.256	USD	1,349.76	1,432.85	1,267.29
Class Q-S2 USD (C)	LU1737509940	1,984.486	USD	121.09	129.20	115.99
Total Net Assets			USD	35,323,381	40,514,796	39,274,086

## US Equity Research

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1883859230	1,012,759.513	EUR	19.94	17.45	15.97
Class A EUR Hgd (C)	LU1883859313	67,586.526	EUR	130.16	118.12	107.10
Class A USD (C)	LU1883859404	2,353,709.192	USD	21.38	19.04	16.70
Class A5 EUR (C)	LU2070308486	-	EUR	-	70.48	64.45
Class C EUR (C)	LU1883859586	70,401.609	EUR	17.07	15.05	13.88
Class C USD (C)	LU1883859669	144,270.209	USD	18.29	16.42	14.51
Class E2 EUR (C)	LU1883859743	5,159,190.380	EUR	20.347	17.802	16.295
Class E2 EUR Hgd (C)	LU1883859826	1,414,714.678	EUR	11.783	10.690	9.703
Class F EUR (C)	LU1883860089	2,683,807.961	EUR	16.901	14.883	13.712
Class G EUR (C)	LU1883860162	316,221.011	EUR	9.314	8.170	7.498
Class I 2 EUR (C)	LU1883860246	209,382.586	EUR	24.86	21.53	19.51
Class I 2 USD (C)	LU1883860329	3,014,843.621	USD	26.63	23.49	20.40
Class M2 EUR (C)	LU1883860592	13,452.414	EUR	5,103.07	4,424.20	4,011.98
Class M2 EUR Hgd (C)	LU1883860675	216.642	EUR	3,309.85	2,976.69	2,677.39
Class P2 USD (C)	LU1883860758	100.000	USD	116.13	102.87	89.74
Class R2 EUR (C)	LU1883860832	100.000	EUR	88.84	77.27	70.30
Class R2 USD (C)	LU1883860915	9.508	USD	182.08	161.23	140.57

\* For more details please refer to the note 1 of this report.

## US Equity Research

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Z USD (C)	LU2031986800	2,317.318	USD	1,631.87	1,436.60	1,245.39
Total Net Assets			EUR	402,601,404	513,682,526	603,713,510

## US Equity Research Value

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1894682613	291,913.688	CZK	1,396.24	1,302.85	1,223.44
Class A EUR AD (D)	LU1894682886	34,306.759	EUR	73.16	67.70	67.49
Class A EUR (C)	LU1894682704	613,908.888	EUR	233.43	215.26	214.51
Class A EUR Hgd (C)	LU1894682969	565,975.071	EUR	62.68	59.96	59.23
Class A USD AD (D)	LU1894683181	20,872.297	USD	69.54	65.51	62.58
Class A USD (C)	LU1894683009	304,277.720	USD	251.05	235.68	225.05
Class A2 USD AD (D)	LU1894683348	100.000	USD	70.22	66.15	63.26
Class A2 USD (C)	LU1894683264	384.319	USD	70.36	66.15	63.26
Class B USD (C)	LU1894683421	1,279.134	USD	67.27	63.78	61.52
Class C EUR (C)	LU1894683694	1,910.656	EUR	204.54	190.51	191.75
Class C USD (C)	LU1894683777	34,267.204	USD	219.20	207.84	200.47
Class E2 EUR (C)	LU1894683850	1,781,245.543	EUR	20.531	18.934	18.868
Class E2 EUR Hgd (C)	LU1894683934	741,966.795	EUR	6.339	6.061	5.987
Class F EUR (C)	LU1894684072	196,179.545	EUR	21.043	19.533	19.591
Class F2 EUR Hgd (C)	LU1894684155	36,280.033	EUR	6.061	5.850	5.832
Class F2 USD (C)	LU1894684239	117,363.216	USD	6.760	6.403	6.170
Class G EUR (C)	LU1894684312	172,877.684	EUR	7.429	6.869	6.863
Class G EUR Hgd (C)	LU1894684403	582,571.950	EUR	6.194	5.940	5.885
Class G USD (C)	LU1894684585	719,777.228	USD	6.904	6.497	6.220
Class H EUR (C)	LU1998916859	5.000	EUR	1,591.45	1,448.55	1,424.40
Class I EUR Hgd (C)	LU1894684668	251.455	EUR	1,310.70	1,241.07	1,214.51
Class I USD AD (D)	LU1894684825	588.087	USD	1,386.61	1,307.01	1,249.27
Class I USD (C)	LU1894684742	4,662.492	USD	1,459.23	1,356.06	1,281.64
Class I2 EUR (C)	LU1894685046	8,378.042	EUR	5,503.79	5,029.48	4,965.30
Class I2 USD (C)	LU1894685129	3,613.134	USD	5,898.65	5,487.14	5,190.95
Class M EUR Hgd (C)	LU1894685392	2,150.408	EUR	1,308.33	1,239.86	1,214.40
Class M USD (C)	LU1894685475	1,657.998	USD	1,460.49	1,357.93	1,284.10
Class M2 EUR (C)	LU1894685558	45,381.015	EUR	1,565.90	1,430.97	1,412.72
Class P2 USD (C)	LU1894685632	7,613.348	USD	72.69	67.87	64.46
Class Q-D USD (C)	LU1894685715	20,919.995	USD	71.02	67.31	64.92
Class R USD AD (D)	LU1894686440	10,474.481	USD	69.45	65.45	62.55
Class R USD (C)	LU1894686366	18,493.437	USD	72.44	67.47	63.89
Class R2 EUR (C)	LU1894686523	234,295.648	EUR	82.44	75.58	74.86
Class R2 EUR Hgd (C)	LU1894686796	42,410.116	EUR	65.39	62.19	61.08
Class R2 USD (C)	LU1894686879	489.692	USD	88.37	82.47	78.28
Class R3 GBP (C)	LU2490078545	-	GBP	-	49.75	49.27
Class Z USD (C)	LU2110862203	-	USD	-	1,457.57	1,374.91
Total Net Assets			EUR	509,136,493	917,625,308	1,228,460,010

## Polen Capital Global Growth

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 CZK Hgd (C)	LU2199618476	1,000,067.669	CZK	1,118.07	996.36	837.37
Class A2 EUR AD (D)	LU2237438200	285,326.338	EUR	62.38	54.91	48.84
Class A2 EUR (C)	LU1956955550	1,851,183.835	EUR	161.12	141.82	126.14
Class A2 EUR Hgd (C)	LU1956955477	124,121.466	EUR	136.13	124.33	110.03
Class A2 SGD Hgd (C)	LU2414850300	-	SGD	-	45.02	38.88
Class A2 USD (C)	LU1691799644	3,353,240.242	USD	19.01	17.03	14.52
Class C USD (C)	LU2162036235	46,452.137	USD	66.98	60.62	52.18
Class E2 EUR (C)	LU2199619011	464,388.078	EUR	6.577	5.772	5.119
Class E2 EUR Hgd (C)	LU2199619102	131,075.009	EUR	5.572	5.076	4.477
Class F EUR Hgd (C)	LU2199619367	727,158.107	EUR	5.386	4.946	4.400
Class F USD (C)	LU2199619284	259,928.538	USD	5.871	5.289	4.533
Class G EUR (C)	LU2199618807	35,678.115	EUR	6.475	5.707	5.081
Class G EUR Hgd (C)	LU2199618989	2,062,009.897	EUR	5.482	5.012	4.437
Class G USD (C)	LU2176991938	2,011,222.760	USD	6.597	5.917	5.047
Class I 2 EUR (C)	LU1956955634	22,337.615	EUR	1,693.89	1,474.91	1,297.60
Class I 2 EUR Hgd (C)	LU1956955717	14,345.757	EUR	1,438.35	1,300.53	1,137.93
Class I 2 GBP (C)	LU2052289001	1.000	GBP	1,564.09	1,378.45	1,216.50
Class I 2 USD (C)	LU1691799990	5,460,595.388	USD	27.88	24.71	20.83
Class J3 GBP AD (D)	LU2110862468	1,552.654	GBP	1,416.88	1,246.71	1,098.47
Class J3 GBP (C)	LU2110862385	3,187.940	GBP	1,416.85	1,246.69	1,098.44
Class J3 GBP Hgd (C)	LU2224462106	109.785	GBP	1,156.02	1,029.40	887.08
Class M2 EUR (C)	LU2002723745	8,189.483	EUR	1,574.43	1,368.86	1,202.46
Class P2 USD (C)	LU2052289779	98,035.749	USD	74.48	66.24	56.03
Class R EUR (C)	LU2183143259	8,363.322	EUR	68.50	59.77	52.83
Class R EUR Hgd (C)	LU2183143333	2,000.000	EUR	60.22	54.49	47.70
Class R USD (C)	LU2183143176	8,194.379	USD	65.20	58.05	49.43
Class R3 GBP (C)	LU2208987334	19,132.410	GBP	12.78	11.25	9.91
Class R3 GBP AD (D)	LU2208988142	10,923.280	GBP	12.78	11.25	9.92
Total Net Assets			USD	753,398,110	721,060,438	735,375,056

## Net Zero Ambition Top European Players

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1883868736	477,483.630	CZK	3,228.74	2,911.25	2,391.85
Class A EUR AD (D)	LU1880406910	43,126.717	EUR	69.25	64.15	55.79
Class A EUR (C)	LU1883868819	14,463,926.485	EUR	11.81	10.84	9.32
Class A USD AD (D)	LU1883869031	52,117.759	USD	10.88	10.26	8.55
Class A USD (C)	LU1883868900	619,447.122	USD	12.66	11.83	9.74
Class A USD Hgd (C)	LU1883869114	40,879.964	USD	99.41	90.22	75.60
Class A2 CHF Hgd (C)	LU2762361058	1,020.482	CHF	48.78	-	-
Class A2 USD AD (D)	LU1880407215	100.000	USD	68.19	64.32	53.62
Class A2 USD (C)	LU1880407132	100.000	USD	69.78	65.35	53.88
Class A5 EUR (C)	LU2070308569	394.165	EUR	68.87	63.04	54.07
Class B EUR (C)	LU1883869205	19,039.773	EUR	9.33	8.65	7.51
Class B USD AD (D)	LU1883869460	-	USD	-	-	7.62
Class B USD (C)	LU1883869387	135,425.207	USD	9.97	9.42	7.83
Class C EUR (C)	LU1883869544	281,995.073	EUR	10.03	9.31	8.08
Class C USD (C)	LU1883869627	180,844.098	USD	10.75	10.15	8.44



## Net Zero Ambition Top European Players

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class C USD Hgd (C)	LU1883869890	37,931.980	USD	90.45	82.86	70.09
Class E2 EUR (C)	LU1883869973	9,216,784.139	EUR	12.661	11.630	9.991
Class F EUR (C)	LU1883870047	5,458,178.041	EUR	10.295	9.518	8.229
Class F2 EUR (C)	LU1880407306	31,895.080	EUR	6.948	6.439	5.582
Class G EUR (C)	LU1883870120	776,752.040	EUR	6.623	6.098	5.252
Class I EUR AD (D)	LU1880407561	-	EUR	-	-	1,114.61
Class I EUR (C)	LU1880407488	2.626	EUR	1,510.14	1,373.18	1,167.45
Class I2 EUR (C)	LU1883870393	211,601.813	EUR	15.42	14.03	11.94
Class I2 USD (C)	LU1883870476	200,857.409	USD	16.53	15.31	12.49
Class I2 USD Hgd (C)	LU1883870559	99.606	USD	1,755.86	1,578.67	1,309.43
Class J2 EUR AD (D)	LU1883870716	-	EUR	-	1,301.81	1,134.31
Class J2 EUR (C)	LU1883870633	-	EUR	-	1,425.51	1,210.25
Class M EUR (C)	LU1880407645	-	EUR	-	-	1,169.76
Class M2 EUR (C)	LU1883870807	38,146.387	EUR	2,161.06	1,966.94	1,673.97
Class P2 USD (C)	LU1883870989	160.249	USD	83.52	77.67	63.59
Class P2 USD Hgd (C)	LU1883871011	1,577.539	USD	97.48	87.94	73.23
Class R2 EUR (C)	LU1883871102	78,271.142	EUR	98.03	89.51	76.44
Class R2 GBP (C)	LU1883871284	513.904	GBP	126.00	116.45	99.74
Class R2 USD (C)	LU1883871367	2,382.218	USD	105.05	97.64	79.89
Class R2 USD Hgd (C)	LU1883871441	1,756.773	USD	86.00	77.54	64.53
Class U EUR (C)	LU1883871953	7,597.492	EUR	61.19	56.77	49.26
Class U USD (C)	LU1883872092	24,105.345	USD	65.58	61.93	51.49
Class U USD Hgd (C)	LU1883872175	11,020.631	USD	69.05	63.35	53.58
Class X EUR (C)	LU1998917402	-	EUR	-	-	1,223.47
Class Z EUR AD (D)	LU1880408452	32,431.053	EUR	1,375.84	1,275.09	1,112.33
Class Z EUR (C)	LU1880408379	1,691.901	EUR	1,534.90	1,393.28	1,181.84
Total Net Assets			EUR	581,677,317	655,632,649	534,932,478

## US Pioneer Fund

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1883872258	909,090.376	CZK	5,747.90	4,308.70	3,747.91
Class A EUR AD (D)	LU2330498838	59,449.423	EUR	70.94	52.78	48.72
Class A EUR (C)	LU1883872332	40,207,412.464	EUR	23.08	17.06	15.75
Class A USD (C)	LU1883872415	43,130,046.933	USD	24.73	18.62	16.47
Class A2 EUR (C)	LU2070308726	465,200.568	EUR	97.12	71.92	66.49
Class A2 USD (C)	LU2237438978	166.446	USD	81.27	61.27	54.26
Class B USD (C)	LU1883872506	1,212,650.462	USD	19.76	14.99	13.35
Class C EUR (C)	LU1883872688	7,011,629.725	EUR	19.94	14.85	13.81
Class C EUR Hgd (C)	LU1883872761	5,558.512	EUR	187.64	145.05	133.90
Class C USD (C)	LU1883872845	603,794.030	USD	21.37	16.21	14.44
Class E2 EUR (C)	LU1883872928	5,295,838.516	EUR	23.571	17.429	16.088
Class E2 EUR Hgd (C)	LU1883873066	745,650.099	EUR	13.890	10.655	9.761
Class F EUR (C)	LU1883873140	1,422,898.444	EUR	19.597	14.585	13.551
Class G EUR (C)	LU1883873223	1,321,790.768	EUR	12.085	8.982	8.312
Class I15 USD (C)	LU2428739630	85,283.964	USD	1,284.56	957.54	838.56
Class I2 EUR (C)	LU1883873496	7,269,700.725	EUR	28.79	21.10	19.29
Class I2 EUR Hgd (C)	LU1883873579	1,446.348	EUR	3,840.94	2,919.57	2,647.50

## US Pioneer Fund

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class I 2 USD (C)	LU1883873652	11,345,346.698	USD	30.86	23.02	20.17
Class M2 EUR (C)	LU1883873736	60,749.039	EUR	6,060.11	4,440.33	4,060.50
Class M2 EUR Hgd (C)	LU1883873819	25,077.660	EUR	3,804.01	2,892.71	2,624.93
Class OR EUR (C)	LU2347635711	14.273	EUR	996.55	-	-
Class P2 USD (C)	LU1883873900	85,434.541	USD	149.21	111.70	98.26
Class R EUR (C)	LU2450198820	669,300.883	EUR	63.61	47.33	43.30
Class R EUR Hgd (C)	LU2450198747	111,949.127	EUR	58.23	44.96	40.80
Class R USD (C)	LU2450199042	268.655	USD	62.66	46.88	41.13
Class R2 EUR (C)	LU1883874031	31,850.788	EUR	198.29	145.76	133.72
Class R2 USD (C)	LU1883874114	108,012.988	USD	212.43	158.95	139.74
Class R3 GBP (C)	LU2490080103	-	GBP	-	54.03	49.56
Class T USD (C)	LU1883874205	18,422.705	USD	132.56	100.53	89.59
Class U USD (C)	LU1883874387	62,734.327	USD	135.05	102.41	91.26
Class X USD (C)	LU2034727904	182,678.029	USD	2,228.12	1,649.53	1,434.77
Class Z EUR (C)	LU2040440823	5.000	EUR	2,104.05	1,545.51	1,408.64
Class Z USD (C)	LU2031987014	213,295.573	USD	1,970.94	1,474.41	1,287.74
Total Net Assets			EUR	4,513,661,694	3,204,747,644	3,446,894,313

## Asia Equity Focus

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU0557854147	180,921.825	EUR	170.56	147.95	157.54
Class A USD AD (D)	LU0119085867	101,305.777	USD	35.04	30.94	31.57
Class A USD (C)	LU0119085271	838,333.867	USD	35.88	31.68	32.33
Class A2 USD AD (D)	LU0823039010	24,193.086	USD	34.67	30.67	31.36
Class A2 USD (C)	LU0823038988	435,679.214	USD	35.33	31.26	31.96
Class A5 EUR (C)	LU2032055381	-	EUR	-	54.67	57.95
Class C EUR (C)	LU1882444166	5,272.308	EUR	60.86	53.39	57.51
Class C USD (C)	LU1882444240	7,742.489	USD	58.53	52.27	53.95
Class E2 EUR (C)	LU1882444323	2,454,816.533	EUR	6.518	5.642	5.996
Class F EUR (C)	LU1882444596	1,868,786.477	EUR	6.180	5.400	5.794
Class F2 USD (C)	LU0557854493	4,623.263	USD	111.79	99.69	102.75
Class G EUR (C)	LU1882444679	65,921.923	EUR	6.307	5.488	5.861
Class G EUR Hgd (C)	LU1103154735	12,930.232	EUR	103.70	93.44	98.49
Class G USD (C)	LU0119086162	160,895.781	USD	32.62	28.89	29.56
Class I USD (C)	LU0119082419	-	USD	-	3,661.06	3,694.97
Class I 2 USD AD (D)	LU1880382806	5.000	USD	1,233.50	1,085.45	1,096.63
Class I 2 USD (C)	LU1882444836	25,539.068	USD	1,304.54	1,140.87	1,152.71
Class M USD (C)	LU0329440605	22.708	USD	129.93	113.50	114.56
Class M2 EUR AD (D)	LU1882445056	11.686	EUR	1,333.00	1,152.11	1,214.17
Class M2 EUR (C)	LU1882444919	3,153.280	EUR	1,359.83	1,167.67	1,230.56
Class R2 EUR (C)	LU1882445130	341.054	EUR	67.00	57.69	60.98
Class R2 USD (C)	LU1882445213	100.000	USD	62.90	55.13	55.84
Class Z EUR (C)	LU2040439908	5.000	EUR	1,318.53	1,128.64	1,185.28
Total Net Assets			USD	158,876,932	165,157,663	180,119,738

## China A Shares

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A USD (C)	LU2440810880	100.000	USD	32.26	39.15	-
Class A2 USD (C)	LU2440810708	100.000	USD	32.14	39.08	-
Class E2 EUR (C)	LU2440811342	23,827.067	EUR	3.075	3.666	-
Class F EUR (C)	LU2440811698	46,677.892	EUR	3.021	3.635	-
Class G EUR (C)	LU2440811425	99,209.833	EUR	3.057	3.656	-
Class I USD (C)	LU2440811003	5.000	USD	657.45	790.25	-
Class I 2 USD (C)	LU2440810963	5.000	USD	656.17	789.49	-
Class R USD (C)	LU2440811268	100.000	USD	32.73	39.42	-
Class R2 USD (C)	LU2440811185	100.000	USD	32.64	39.37	-
Class Z USD (C)	LU2440811771	14,293.491	USD	658.35	789.63	-
Total Net Assets			USD	9,984,405	19,829,212	-

## China Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU1880383101	337.949	EUR	37.78	41.79	54.72
Class A EUR (C)	LU1882445569	5,562,038.495	EUR	11.10	12.28	16.08
Class A USD AD (D)	LU1880383283	142,496.779	USD	35.74	40.24	50.50
Class A USD (C)	LU1882445643	4,827,400.025	USD	11.90	13.39	16.81
Class A2 USD AD (D)	LU1880383440	2,539.506	USD	36.35	40.99	51.50
Class A2 USD (C)	LU1880383366	432,328.443	USD	36.35	40.99	51.51
Class A5 EUR (C)	LU2070305623	18,479.820	EUR	37.42	41.19	53.67
Class B USD (C)	LU1882445726	448,785.641	USD	9.75	11.06	13.97
Class C EUR (C)	LU1882445999	127,060.594	EUR	9.88	11.01	14.52
Class C USD (C)	LU1882446021	35,299.903	USD	10.59	12.00	15.17
Class E2 EUR (C)	LU1882446294	5,511,197.610	EUR	12.308	13.574	17.721
Class F EUR (C)	LU1882446377	2,264,581.193	EUR	9.822	10.934	14.411
Class F2 USD (C)	LU1880383523	343,360.796	USD	3.500	3.977	5.035
Class G EUR (C)	LU1882446450	6,680,486.005	EUR	3.320	3.679	4.828
Class G USD (C)	LU1880383796	7,323,517.968	USD	3.541	3.995	5.022
Class H EUR (C)	LU2339089240	8,765.506	EUR	576.29	627.20	807.95
Class I USD (C)	LU1880383879	41.882	USD	761.46	846.60	1,048.18
Class I 2 EUR (C)	LU1882446534	410,587.077	EUR	14.45	15.79	20.44
Class I 2 GBP (C)	LU2259109523	5.000	GBP	545.87	604.14	784.26
Class I 2 USD (C)	LU1882446617	388,287.230	USD	15.48	17.23	21.36
Class I 2 USD MTD2 (D)	LU1880384091	-	USD	-	810.39	1,025.82
Class M USD (C)	LU1880384174	1,481.369	USD	756.52	841.99	1,044.13
Class M2 EUR (C)	LU1882446708	3,311.194	EUR	1,502.54	1,643.58	2,127.87
Class P2 USD (C)	LU1882446880	100.000	USD	50.94	56.81	70.61
Class Q-I 4 USD (C)	LU1880384331	23,955.283	USD	781.72	868.74	1,076.03
Class R USD (C)	LU1880385148	5,107.327	USD	37.61	41.91	52.03
Class R2 EUR (C)	LU1882446963	4,336.440	EUR	40.32	44.18	57.29
Class R2 GBP (C)	LU2259109879	-	GBP	-	30.03	39.06
Class R2 USD (C)	LU1882447003	100.000	USD	35.31	39.39	48.95
Class T USD (C)	LU1882447185	1,814.741	USD	33.75	38.26	48.34
Class U USD (C)	LU1882447268	9,578.540	USD	32.65	37.02	46.77
Class X USD (C)	LU2034728381	5.000	USD	858.51	947.39	1,164.71

## China Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Z EUR (C)	LU2040440070	244.327	EUR	817.81	891.57	1,150.28
Total Net Assets			EUR	319,823,668	477,893,041	629,628,595

## Emerging Europe Middle East and Africa

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK (C)	LU1882447342	317,401.675	CZK	513.57	405.42	342.11
Class A EUR (C)	LU1882447425	1,790,528.279	EUR	20.45	17.03	13.83
Class A USD AD (D)	LU1882447771	2,159.361	USD	19.47	16.74	13.00
Class A USD (C)	LU1882447698	540,441.080	USD	21.96	18.60	14.46
Class B EUR (C)	LU1882447854	647.932	EUR	17.16	14.08	11.35
Class B USD (C)	LU1882447938	57,168.150	USD	18.40	15.37	11.87
Class C EUR (C)	LU1882448076	228,945.764	EUR	18.40	15.09	12.17
Class C USD AD (D)	LU1882448233	307.000	USD	18.33	15.54	12.00
Class C USD (C)	LU1882448159	12,827.204	USD	19.72	16.47	12.72
Class E2 EUR (C)	LU1882448316	557,681.567	EUR	22.991	18.677	15.049
Class F EUR (C)	LU1882448407	428,256.389	EUR	17.600	14.724	11.950
Class G EUR (C)	LU1882448589	27,176.804	EUR	5.618	4.683	3.794
Class I2 EUR (C)	LU1882448662	8,286.745	EUR	26.85	21.64	17.38
Class I2 USD (C)	LU1882448746	19,671.368	USD	28.79	23.60	18.16
Class M2 EUR (C)	LU1882448829	912.534	EUR	1,201.47	968.07	777.48
Class R2 EUR (C)	LU1882449041	1,339.080	EUR	67.22	54.31	43.71
Class SP EUR (C)	LU2600584523	10,000,000.007	EUR	0.09	0.01	-
Class T EUR (C)	LU1882449124	11.905	EUR	64.43	52.83	42.56
Class T USD (C)	LU1882449397	1,738.940	USD	69.08	57.64	44.51
Class U EUR (C)	LU1882449470	657.662	EUR	64.16	52.64	42.43
Class U USD (C)	LU1882449553	19,668.856	USD	68.79	57.45	44.38
Total Net Assets			EUR	84,466,159	84,715,609	75,333,693

## Emerging Markets Equity Focus

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CHF Hgd (C)	LU1808314444	25,624.775	CHF	86.11	82.79	83.46
Class A EUR AD (D)	LU0552028341	110,960.083	EUR	152.77	146.26	147.69
Class A EUR (C)	LU0552028184	2,643,426.987	EUR	162.55	147.20	148.64
Class A EUR Hgd (C)	LU0613075240	479,540.840	EUR	103.54	97.24	96.89
Class A USD AD (D)	LU0319686076	52,686.371	USD	173.26	169.03	163.55
Class A USD (C)	LU0319685854	275,329.404	USD	127.49	117.52	113.73
Class A2 EUR (C)	LU2070309880	3,226,124.852	EUR	57.81	52.42	53.01
Class A2 USD (C)	LU0823040885	36,773.534	USD	128.62	118.73	115.06
Class A5 EUR (C)	LU2032055209	86,288.536	EUR	62.37	56.31	56.62
Class A6 EUR (C)	LU2032055464	97,232.907	EUR	60.97	55.27	55.81
Class E2 EUR (C)	LU2036674005	5,766,908.311	EUR	6.096	5.515	5.558
Class F USD (C)	LU2018721543	43,136.357	USD	5.637	5.240	5.109
Class F2 USD (C)	LU0557857595	9,221.740	USD	110.35	102.84	100.50
Class G EUR (C)	LU0552028770	401,962.372	EUR	159.32	144.85	146.70

## Emerging Markets Equity Focus

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class G USD (C)	LU0319686159	119,715.887	USD	118.90	110.04	106.80
Class H USD (C)	LU1998918046	9,214.426	USD	1,328.84	1,207.65	1,150.71
Class I USD (C)	LU0319685342	58,658.811	USD	1,440.48	1,315.12	1,258.82
Class I 18 USD (C)	LU2696142939	100,000.000	USD	1,132.29	-	-
Class I 2 EUR (C)	LU2098275659	120,805.604	EUR	1,115.78	1,001.69	1,001.56
Class I 2 GBP (C)	LU1897303738	5.000	GBP	1,210.26	1,099.76	1,103.06
Class I 2 SEK (C)	LU2384576026	8.899	SEK	10,822.06	10,086.87	9,168.85
Class I 2 USD (C)	LU2609514240	365.859	USD	1,068.43	-	-
Class I 20 USD (C)	LU2696143150	277,561.332	USD	1,101.96	-	-
Class I 21 EUR (C)	LU2801257689	68,137.779	EUR	999.27	-	-
Class J13 USD (C)	LU2664275570	128,420.000	USD	1,170.01	-	-
Class J2 USD (C)	LU2085675788	76,796.571	USD	1,132.52	1,032.10	985.90
Class J5 EUR (C)	LU2643913184	4,155.597	EUR	1,124.78	-	-
Class M USD (C)	LU0329442304	277,648.877	USD	152.33	139.07	133.12
Class M2 EUR (C)	LU2237439190	7,547.499	EUR	1,139.77	1,022.73	1,022.09
Class M2 USD (C)	LU2002720568	86,824.635	USD	1,296.55	1,184.29	1,134.13
Class P2 USD (C)	LU2052289340	1,327.721	USD	59.93	54.84	52.61
Class Q-A5 CZK (C)	LU1706528780	91.786	CZK	3,059.18	2,633.66	2,772.72
Class Q-A5 PLN Hgd (C)	LU1706531222	-	PLN	-	-	375.04
Class Q-A5 USD (C)	LU1706528947	-	USD	-	-	92.59
Class Q-I GBP (C)	LU1891089317	201,592.200	GBP	1,212.43	1,094.48	1,090.93
Class Q-I 4 USD (C)	LU0729060128	9.024	USD	1,910.23	1,735.33	1,653.21
Class Q-I 8 USD (C)	LU0906530919	84,513.998	USD	1,284.63	1,170.85	1,119.24
Class Q-OF EUR (C)	LU1600318916	3,605.000	EUR	1,332.80	1,185.28	1,174.38
Class Q-X USD (C)	LU0319685698	-	USD	-	1,410.31	1,349.04
Class R EUR Hgd (C)	LU0823040455	3,981.164	EUR	97.50	90.79	89.70
Class R GBP Hgd (C)	LU0987197331	10.000	GBP	120.98	111.17	108.07
Class R USD (C)	LU1661675402	4,266.388	USD	119.14	108.94	104.47
Class R2 EUR (C)	LU2446087871	250,678.049	EUR	55.95	50.33	-
Class X USD (C)	LU1998920885	44,626.070	USD	1,355.20	1,226.71	1,164.22
Class X19 CAD (C)	LU2643911725	151,706.445	CAD	1,128.44	-	-
Class Z USD (C)	LU2132231270	817.230	USD	1,065.97	970.79	-
Total Net Assets			USD	2,682,318,030	2,005,386,150	1,701,303,660

## Emerging Markets Equity Focus ex China

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU2778930706	100.000	EUR	51.23	-	-
Class A EUR Hgd (C)	LU2778930888	2,000.000	EUR	50.63	-	-
Class A USD (C)	LU2665730813	100.000	USD	57.13	-	-
Class A2 USD (C)	LU2665730904	100.000	USD	57.09	-	-
Class E2 EUR (C)	LU2665725227	1,000.000	EUR	5.768	-	-
Class F EUR (C)	LU2665725573	1,000.000	EUR	5.728	-	-
Class G EUR (C)	LU2665725730	1,000.000	EUR	5.751	-	-
Class I USD (C)	LU2665725060	5.000	USD	1,149.66	-	-
Class I 2 USD (C)	LU2665725144	5.000	USD	1,149.22	-	-
Class M2 EUR (C)	LU2665725656	5.000	EUR	1,159.03	-	-
Class R EUR (C)	LU2778930961	100.000	EUR	51.34	-	-

## Emerging Markets Equity Focus ex China

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class R EUR Hgd (C)	LU2778931001	2,000.000	EUR	50.74	-	-
Class R USD (C)	LU2665725490	100.000	USD	57.42	-	-
Class R2 USD (C)	LU2665728080	100.000	USD	57.39	-	-
Class Z USD (C)	LU2665725813	44,470.974	USD	1,149.79	-	-
Total Net Assets			USD	51,419,535	-	-

## Emerging Markets Equity ESG Improvers

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR (C)	LU2386146430	100.000	EUR	54.51	47.55	48.24
Class A2 USD (C)	LU2386146513	100.000	USD	52.74	46.83	45.53
Class A3 EUR (C)	LU2551097079	2,039,388.316	EUR	59.19	51.51	-
Class E2 EUR (C)	LU2386147164	1,000.000	EUR	5.446	4.742	4.801
Class F EUR (C)	LU2490078628	39,185.744	EUR	5.552	4.892	5.013
Class G EUR (C)	LU2490078891	67,854.797	EUR	5.617	4.921	5.014
Class H USD QD (D)	LU2386146786	20,745.857	USD	1,034.85	924.45	903.15
Class I 2 USD (C)	LU2386146604	22,804.827	USD	1,081.30	950.18	913.83
Class M2 USD QD (D)	LU2386146869	-	USD	-	924.59	903.23
Class R2 USD (C)	LU2386147081	100.000	USD	53.72	47.32	45.64
Class R3 GBP (C)	LU2462612297	-	GBP	-	49.83	50.15
Class Z USD QD (D)	LU2386146943	20,425.231	USD	1,080.20	965.01	942.76
Total Net Assets			USD	198,219,051	47,696,952	19,314,343

## Emerging World Equity

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1049754457	52,266.996	CZK	2,744.59	2,516.36	2,423.15
Class A EUR AD (D)	LU0557858213	22,046.450	EUR	148.67	136.00	138.82
Class A EUR (C)	LU0557858130	653,686.700	EUR	155.13	140.70	143.62
Class A USD AD (D)	LU0347592270	26,005.161	USD	115.37	107.45	105.09
Class A USD (C)	LU0347592197	411,001.944	USD	120.21	110.99	108.55
Class B USD (C)	LU1882465674	-	USD	-	-	51.60
Class C EUR (C)	LU1882465757	12,116.917	EUR	58.03	53.24	54.98
Class C USD (C)	LU1882465831	13,697.497	USD	55.80	52.11	51.58
Class E2 EUR (C)	LU1882465914	2,815,517.759	EUR	6.213	5.624	5.730
Class F EUR (C)	LU1882466052	2,394,785.369	EUR	5.908	5.399	5.553
Class F2 USD (C)	LU0557858304	5,725.736	USD	98.78	92.11	91.03
Class G EUR (C)	LU1882466136	61,822.650	EUR	6.036	5.491	5.622
Class G USD (C)	LU0347592353	28,678.811	USD	112.91	104.56	102.58
Class H EUR (C)	LU1998918392	5.000	EUR	1,348.83	1,204.96	1,211.58
Class I EUR (C)	LU0906531487	60,648.421	EUR	1,662.03	1,490.08	1,509.20
Class I USD (C)	LU0347592437	48,141.773	USD	1,376.68	1,257.02	1,219.24
Class I 2 EUR (C)	LU1882466219	4,646.939	EUR	1,293.08	1,161.61	1,174.40
Class I 2 GBP (C)	LU2052289266	5.000	GBP	1,199.71	1,090.83	1,106.30
Class I 2 USD (C)	LU1882466300	16.989	USD	1,245.88	1,139.27	1,101.98
Class M USD (C)	LU0347591975	89,188.751	USD	151.14	138.03	133.87

## Emerging World Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class M2 EUR (C)	LU1882466482	9,086.763	EUR	1,296.25	1,163.85	1,176.07
Class O EUR (C)	LU1327395288	176,167.645	EUR	1,791.25	1,593.80	1,596.07
Class OR EUR (C)	LU2566039264	320.000	EUR	1,015.78	-	-
Class P2 USD (C)	LU1882466565	103.935	USD	61.17	56.11	54.51
Class Q-O1 USD (C)	LU0552028853	201,913.692	USD	1,686.29	1,528.27	1,467.90
Class R EUR (C)	LU1737510872	221.000	EUR	125.33	112.63	114.20
Class R USD (C)	LU0823041859	3,661.401	USD	150.47	137.69	134.03
Class R2 EUR (C)	LU1882466649	79.742	EUR	63.89	57.52	58.29
Class R2 USD (C)	LU1882466722	100.000	USD	59.92	54.91	53.32
Class X EUR (C)	LU1882467456	52,565.000	EUR	1,357.14	1,207.54	1,209.27
Class Z USD (C)	LU2031984854	1,056.289	USD	1,176.50	1,071.76	1,037.48
Total Net Assets			USD	1,174,596,042	1,160,297,153	1,061,875,533

## Latin America Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU0552029406	80,463.118	EUR	85.00	88.09	69.25
Class A USD AD (D)	LU0201602173	4,612.488	USD	378.57	419.98	334.14
Class A USD (C)	LU0201575346	71,279.469	USD	500.49	527.12	395.94
Class A2 USD AD (D)	LU0823046577	116.161	USD	381.72	423.43	336.88
Class A2 USD (C)	LU0823046494	21,601.475	USD	498.29	525.44	395.28
Class A5 EUR (C)	LU2070308213	-	EUR	-	56.82	44.36
Class F2 USD (C)	LU0557869764	5,547.341	USD	60.45	64.28	48.77
Class G EUR (C)	LU0552029661	20,860.893	EUR	83.88	87.15	68.52
Class G USD (C)	LU0201575858	9,896.798	USD	465.43	491.59	370.36
Class I USD AD (D)	LU0201602413	8,662.016	USD	1,311.61	1,456.66	1,160.87
Class I USD (C)	LU0201576070	4,388.379	USD	5,537.78	5,815.59	4,343.03
Class I 2 GBP (C)	LU2052288961	17.966	GBP	1,083.56	1,123.47	874.65
Class M USD (C)	LU0329447527	9,636.669	USD	89.16	93.25	69.79
Class Q-X USD (C)	LU0276938817	0.986	USD	1,644.52	1,717.62	1,275.50
Class R USD AD (D)	LU0823047112	880.514	USD	80.96	90.01	71.66
Class R USD (C)	LU0823047039	5,333.129	USD	104.56	109.48	81.58
Total Net Assets			USD	99,553,380	77,213,537	59,725,986

## Equity MENA

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU0569690554	6,006.635	EUR	286.39	271.38	289.61
Class A EUR Hgd (C)	LU0569690471	3,960.505	EUR	178.75	175.11	183.43
Class A USD AD (D)	LU0568614084	421.121	USD	203.95	199.36	203.83
Class A USD (C)	LU0568613946	16,752.554	USD	213.35	205.85	210.52
Class A2 USD (C)	LU0823047385	44,456.962	USD	214.99	207.26	211.27
Class F2 EUR Hgd (C)	LU0568614597	2,034.558	EUR	152.72	150.95	159.77
Class F2 USD (C)	LU0568614324	1,437.942	USD	183.67	178.55	183.56
Class G EUR Hgd (C)	LU0568614241	10,423.525	EUR	167.56	164.46	172.81
Class G USD (C)	LU0568614167	12,587.543	USD	202.42	195.78	200.69

## Equity MENA

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class I EUR Hgd (C)	LU0568613607	15.000	EUR	1,952.15	1,892.97	1,963.78
Class I USD AD (D)	LU0568613516	10.000	USD	2,081.77	2,040.14	2,090.10
Class I USD (C)	LU0568613433	7,242.177	USD	2,331.57	2,230.42	2,260.96
Class M USD (C)	LU0568613789	63,169.582	USD	171.57	164.13	166.38
Class Z USD QD (D)	LU2070304147	-	USD	-	817.46	843.16
Total Net Assets			USD	48,610,856	57,606,437	91,998,292

## Net Zero Ambition Emerging Markets Equity

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A USD (C)	LU2569079176	100.000	USD	51.62	48.38	-
Class A2 CHF Hgd (C)	LU2762361215	0.491	CHF	50.24	-	-
Class A2 USD (C)	LU2569079259	100.000	USD	51.47	48.34	-
Class E2 EUR (C)	LU2569079762	1,000.000	EUR	5.230	4.816	-
Class F EUR (C)	LU2569079846	1,000.000	EUR	5.164	4.798	-
Class G EUR (C)	LU2569079929	1,000.000	EUR	5.207	4.807	-
Class H EUR (C)	LU2569080265	5.000	EUR	1,065.82	968.53	-
Class I USD (C)	LU2569079333	5.000	USD	1,045.71	969.87	-
Class I 2 USD (C)	LU2569079416	5.000	USD	1,044.95	971.12	-
Class M2 EUR (C)	LU2569080000	5.000	EUR	1,058.98	966.73	-
Class R USD (C)	LU2569079507	100.000	USD	52.14	48.46	-
Class R2 USD (C)	LU2569079689	100.000	USD	52.06	48.50	-
Class Z USD (C)	LU2569080182	14,945.000	USD	1,048.22	970.71	-
Total Net Assets			USD	15,725,010	14,562,647	-

## New Silk Road

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A EUR (C)	LU1941681014	1,533,957.619	EUR	133.77	115.14	120.19
Class F EUR (C)	LU2018721386	84,729.997	EUR	6.377	5.542	5.837
Class F2 EUR (C)	LU1941681105	216.192	EUR	130.69	113.85	120.22
Class G EUR (C)	LU1941681873	896,900.803	EUR	132.20	114.01	119.19
Class H EUR (C)	LU2036674690	32,399.853	EUR	1,483.05	1,260.50	1,298.27
Class I EUR (C)	LU1941681287	8,132.927	EUR	1,399.50	1,198.77	1,238.86
Class I USD (C)	LU1941681360	-	USD	-	-	1,148.72
Class I 2 GBP (C)	LU2031984268	5.000	GBP	1,389.42	1,200.74	1,246.13
Class M EUR (C)	LU1941681444	47,815.278	EUR	138.58	118.87	122.99
Class R EUR (C)	LU1941681790	593.732	EUR	138.36	118.73	122.90
Class R USD (C)	LU1941681527	972.000	USD	131.63	114.63	114.06
Total Net Assets			USD	418,622,815	461,284,532	471,594,951



## Russian Equity\*

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1883867761	152,032.902	EUR	7.06	6.13	7.12
Class A USD (C)	LU1883867845	28,141.254	USD	7.59	6.71	7.46
Class C EUR (C)	LU1883867928	4,124.421	EUR	7.94	6.90	7.98
Class C HUF (C)	LU1883868066	313.176	HUF	3,138.02	2,574.58	3,168.49
Class E2 EUR (C)	LU1883868140	1,934,003.461	EUR	0.730	0.634	0.736
Class F EUR (C)	LU1883868223	1,037,526.683	EUR	0.669	0.581	0.675
Class G EUR (C)	LU1883868496	681,460.570	EUR	0.682	0.592	0.687
Class M2 EUR (C)	LU1883868579	1,314.000	EUR	156.64	135.84	157.54
Class R2 EUR (C)	LU1883868652	748.988	EUR	7.47	6.49	7.53
Class Z EUR (C)	LU2414850565	31,662.795	EUR	88.46	76.71	88.97
Total Net Assets			EUR	6,889,406	5,980,302	6,939,652

## SBI FM India Equity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK (C)	LU2716742528	97,742.648	CZK	1,274.26	-	-
Class A EUR AD (D)	LU0552029315	29,588.495	EUR	284.25	221.44	199.94
Class A EUR (C)	LU0552029232	375,548.717	EUR	283.21	220.62	199.15
Class A USD AD (D)	LU0236502158	10,099.810	USD	347.13	275.27	238.07
Class A USD (C)	LU0236501697	107,075.379	USD	427.81	339.25	293.41
Class A2 USD (C)	LU0823045413	50,007.674	USD	440.44	349.80	302.98
Class A5 EUR (C)	LU2032056785	100.000	EUR	96.76	75.07	67.48
Class F2 USD (C)	LU0557865937	16,617.657	USD	220.18	176.35	154.04
Class G EUR (C)	LU2778931183	1,000.000	EUR	5.600	-	-
Class G USD (C)	LU0236502315	152,916.678	USD	399.06	317.40	275.35
Class I USD AD (D)	LU0236502661	11.000	USD	1,745.53	1,364.83	1,177.40
Class I USD (C)	LU0236502588	821.822	USD	4,938.91	3,870.46	3,324.23
Class I2 GBP (C)	LU2052289183	5.000	GBP	1,845.95	1,441.46	1,292.18
Class I2 USD (C)	LU2330498754	2,225.000	USD	1,523.47	1,196.48	1,024.59
Class I2 USD MTD (D)	LU0276940391	-	USD	-	-	1,187.04
Class M USD (C)	LU0329446719	13,664.002	USD	242.35	190.07	162.86
Class M2 USD (C)	LU2002724123	2,747.229	USD	1,877.43	1,473.73	1,261.40
Class O USD (C)	LU0557866406	5.270	USD	1,861.52	1,448.04	1,228.34
Class P2 USD (C)	LU2052289852	5,818.041	USD	90.48	71.15	61.01
Class Q-I4 USD (C)	LU0236503040	974,181.934	USD	532.46	417.13	356.47
Class Q-I6 USD (C)	LU1880406837	6,187.320	USD	1,761.06	1,384.44	1,187.22
Class Q-I9 USD (C)	LU0351777106	451.000	USD	343.93	269.04	229.56
Class R2 GBP (C)	LU2259110612	100.000	GBP	82.41	64.49	57.95
Class X USD (C)	LU2034728548	5.000	USD	2,025.91	1,575.87	1,336.71
Total Net Assets			USD	810,639,969	517,374,983	395,005,859

## Euroland Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1691800590	254,347.825	EUR	140.64	125.06	104.29
Class I EUR (C)	LU1691800673	56,682.714	EUR	1,461.94	1,292.67	1,071.47

\*This Sub-Fund has been suspended/reported figures are unofficial NAV, see more details in Note 1.

## Euroland Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Q-X EUR (C)	LU1691800830	325,659.996	EUR	1,469.92	1,299.21	1,076.32
Class R EUR (C)	LU1691800756	100.000	EUR	69.02	61.22	50.90
Total Net Assets			EUR	597,338,768	419,768,304	465,683,547

## Euroland Equity Risk Parity

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1328850950	3,766.561	EUR	147.60	141.39	126.63
Class A5 EUR (C)	LU2070306944	-	EUR	-	55.87	50.03
Class I EUR AD (D)	LU1328850521	75,137.672	EUR	1,294.43	1,266.21	1,157.98
Class I EUR (C)	LU1328850448	407.267	EUR	125,026.42	119,322.25	106,402.47
Class J2 EUR (C)	LU2098277358	-	EUR	-	1,093.14	-
Class X EUR (C)	LU2034727490	-	EUR	-	1,243.65	1,113.79
Total Net Assets			EUR	148,735,902	350,271,041	401,451,332

## European Equity Conservative

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CHF Hgd (C)	LU1808314287	48,515.346	CHF	121.69	117.45	109.53
Class A EUR AD (D)	LU0755949921	427,493.392	EUR	171.04	163.22	152.40
Class A EUR (C)	LU0755949848	1,706,492.522	EUR	200.72	189.10	174.07
Class A2 EUR (C)	LU1103154495	104,387.423	EUR	125.71	118.61	109.33
Class A5 EUR (C)	LU2032055977	2,884.864	EUR	61.07	57.36	52.62
Class F EUR (C)	LU2018720651	7,186.577	EUR	5.853	5.550	5.142
Class F2 EUR (C)	LU0755950184	11,319.456	EUR	177.84	169.05	157.01
Class G EUR (C)	LU0755950002	76,741.378	EUR	199.75	188.66	174.08
Class H EUR (C)	LU1998919283	5.000	EUR	1,307.81	1,216.19	1,104.73
Class I EUR AD (D)	LU0755949509	-	EUR	-	-	887.64
Class I EUR (C)	LU0755949418	18,421.963	EUR	3,544.24	3,302.08	3,005.26
Class I 2 EUR (C)	LU2031984698	655.984	EUR	1,269.43	1,183.88	1,078.45
Class M EUR (C)	LU0755949681	2,295.641	EUR	272.99	254.70	232.15
Class Q-I 11 EUR (C)	LU1103155468	-	EUR	-	-	1,417.68
Class Q-I 17 EUR (C)	LU1737510526	1,002,175.669	EUR	136.37	126.98	115.54
Class Q-OF EUR (C)	LU1567497968	1,868.000	EUR	1,506.55	1,398.05	1,267.69
Class R EUR (C)	LU0945156700	146,991.223	EUR	139.04	129.81	118.43
Class X EUR (C)	LU2034727656	-	EUR	-	1,254.84	1,135.79
Class Z EUR AD (D)	LU1638831559	15,875.703	EUR	1,199.23	1,145.32	1,071.48
Total Net Assets			EUR	698,185,199	863,750,327	832,025,476

## European Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1691800913	17,897.744	EUR	146.17	127.84	113.01
Class A5 EUR (C)	LU2070307165	-	EUR	-	58.63	51.83

## European Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class I EUR (C)	LU1691801051	63,428.989	EUR	1,527.74	1,328.58	1,167.65
Class M2 EUR (C)	LU2298072187	5.000	EUR	1,360.19	1,184.09	1,041.69
Class Q-X EUR (C)	LU1691801218	21,970.078	EUR	1,525.37	1,325.86	1,165.14
Class R EUR (C)	LU1691801135	100.000	EUR	70.33	61.35	54.10
Total Net Assets			EUR	133,045,558	133,561,319	148,860,730

## European Equity Risk Parity

	ISIN	Number of shares 07/06/24	Currency	NAV per share 07/06/24*	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1691800087	1,038.826	EUR	56.39	51.56	47.72
Class A5 EUR (C)	LU2070307249	-	EUR	-	56.58	52.34
Class I EUR AD (D)	LU1691800244	10,476.450	EUR	1,214.41	1,134.19	1,072.47
Class I EUR (C)	LU1691800160	21,895.900	EUR	1,379.72	1,257.42	1,158.36
Total Net Assets			EUR	42,991,542	70,223,586	72,031,861

## Global Equity Conservative

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0985951473	149,185.601	EUR	162.71	153.01	147.56
Class A EUR (C)	LU0985951127	495,235.231	EUR	217.46	204.27	196.98
Class A EUR Hgd (C)	LU0987200739	27,332.340	EUR	125.06	121.79	116.08
Class A USD AD (D)	LU0801842716	5,413.835	USD	182.10	174.33	161.06
Class A USD (C)	LU0801842559	105,743.626	USD	214.27	204.89	189.29
Class A2 USD (C)	LU1534099194	268,670.098	USD	128.45	123.26	114.19
Class F2 USD (C)	LU0801842989	1,740.832	USD	161.37	156.00	145.61
Class G EUR (C)	LU1534099434	19,738.206	EUR	146.50	138.24	133.95
Class G EUR Hgd (C)	LU1534098543	13,575.082	EUR	115.89	113.34	108.53
Class G USD (C)	LU0801842807	17,391.218	USD	204.13	196.07	181.96
Class H USD (C)	LU1998919952	5.000	USD	1,330.12	1,257.87	1,148.30
Class I EUR (C)	LU0801841585	256.025	EUR	2,733.61	2,544.51	2,430.57
Class I USD (C)	LU0801841312	1.000	USD	1,902.79	1,803.57	1,651.07
Class M2 EUR (C)	LU2002722267	5.000	EUR	1,351.18	1,260.29	1,205.42
Class O USD (C)	LU0801843102	-	USD	-	-	2,172.96
Class Q-I 13 USD (C)	LU1650130260	2,025.003	USD	1,498.28	1,415.46	1,291.27
Class R EUR (C)	LU1638825668	-	EUR	-	147.52	140.61
Class X USD (C)	LU2034727573	-	USD	-	1,282.48	1,166.70
Class Z EUR (C)	LU1743287739	22,805.657	EUR	1,595.03	1,482.11	1,412.62
Total Net Assets			USD	254,654,093	269,106,356	244,203,899

## Global Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A USD (C)	LU1691801309	985.987	USD	172.24	144.11	127.28
Class I USD (C)	LU1691801564	1.000	USD	1,820.81	1,515.25	1,327.33

\* For more details please refer to the note 1 of this report.

## Global Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Q-I EUR (C)	LU1860902680	14,207.277	EUR	1,850.70	1,512.18	1,387.28
Class Q-X USD (C)	LU1691802026	41,906.794	USD	1,831.17	1,522.65	1,334.46
Class R USD (C)	LU1691801721	100.000	USD	69.29	57.83	50.85
Class X CAD (C)	LU2279408830	25,514.554	CAD	1,459.22	1,170.47	999.90
Total Net Assets			USD	132,305,631	165,195,095	188,285,839

## European Convertible Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0568615214	15,708.198	EUR	98.72	99.16	90.69
Class A EUR (C)	LU0568615057	74,974.817	EUR	104.11	104.58	95.65
Class A5 EUR (C)	LU2070307082	-	EUR	-	46.18	42.07
Class F EUR (C)	LU2018721899	3,313.959	EUR	4.476	4.519	4.150
Class F2 EUR (C)	LU0568615487	7,531.050	EUR	96.43	97.49	89.67
Class G EUR (C)	LU0568615305	41,670.090	EUR	100.23	100.89	92.41
Class I EUR (C)	LU0568614670	16,136.731	EUR	1,152.16	1,147.98	1,042.91
Class M EUR (C)	LU0568614837	29,488.955	EUR	115.00	114.53	104.01
Class M2 EUR AD (D)	LU2002721459	-	EUR	-	952.85	863.47
Class R EUR AD (D)	LU0987194825	1,902.311	EUR	92.37	92.76	84.36
Class R EUR (C)	LU0987194742	8,868.524	EUR	92.00	91.78	83.47
Class Z EUR (C)	LU2132231197	3,866.000	EUR	868.48	864.03	781.29
Total Net Assets			EUR	40,606,887	45,880,084	54,773,347

## Montpensier Global Convertible Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0119109048	131,030.532	EUR	12.87	12.89	12.33
Class A EUR (C)	LU0119108826	696,570.081	EUR	13.38	13.34	12.76
Class A5 EUR (C)	LU2070307751	-	EUR	-	53.34	50.81
Class F2 EUR (C)	LU0557862835	4,863.950	EUR	116.15	116.53	112.23
Class G EUR (C)	LU0119109550	242,340.769	EUR	14.01	13.99	13.41
Class H EUR (C)	LU2036674344	5.000	EUR	1,132.43	1,117.32	1,058.16
Class I EUR AD (D)	LU0194910997	-	EUR	-	-	1,099.29
Class I EUR (C)	LU0119108156	3,165.849	EUR	1,750.65	1,733.22	1,647.95
Class I USD Hgd (C)	LU0613078699	-	USD	-	915.17	847.84
Class I 2 GBP (C)	LU2259109796	5.000	GBP	819.69	822.17	784.43
Class M2 EUR AD (D)	LU2002721962	-	EUR	-	1,090.87	1,035.98
Class R EUR (C)	LU0839541918	2.000	EUR	117.09	115.91	110.35
Class R2 GBP (C)	LU2259110455	100.000	GBP	40.77	40.95	39.14
Class Z EUR (C)	LU2224462015	20,749.218	EUR	1,055.21	1,043.24	989.79
Total Net Assets			EUR	42,418,788	58,664,926	65,979,214

## Euro Aggregate Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0616241559	241,869.572	EUR	110.61	107.44	111.11
Class A EUR (C)	LU0616241476	738,962.892	EUR	124.91	120.57	124.69
Class A2 EUR AD (D)	LU1103159619	329,183.301	EUR	89.84	87.25	90.22
Class A2 EUR (C)	LU1103159536	429,024.855	EUR	89.42	86.39	89.33
Class A2 EUR MTD (D)	LU1882467613	2,157.062	EUR	42.37	42.06	44.06
Class A2 EUR QTD (D)	LU1882467704	22,354.190	EUR	42.43	42.08	43.94
Class A2 USD Hgd (C)	LU1882467886	7,799.410	USD	48.41	46.06	46.45
Class A5 EUR (C)	LU2070306357	-	EUR	-	42.45	43.86
Class C EUR (C)	LU1882467969	40,533.454	EUR	42.51	41.49	43.33
Class E2 EUR AD (D)	LU1882468181	1,905,463.173	EUR	4.442	4.313	4.451
Class E2 EUR (C)	LU1882468009	9,013,370.556	EUR	4.517	4.356	4.495
Class E2 EUR QTD (D)	LU1882468264	3,193,814.593	EUR	4.286	4.243	4.421
Class F EUR AD (D)	LU1882468421	1,772,602.774	EUR	4.379	4.244	4.403
Class F EUR (C)	LU1882468348	3,195,434.347	EUR	4.388	4.252	4.411
Class F2 EUR (C)	LU0616241989	14,074.117	EUR	118.69	115.18	119.64
Class G EUR (C)	LU0616241807	201,192.699	EUR	122.52	118.38	122.52
Class H EUR (C)	LU1998918475	4,480.000	EUR	901.45	862.66	883.82
Class I EUR (C)	LU0616240585	40,840.883	EUR	1,337.38	1,284.98	1,322.67
Class I2 EUR (C)	LU1882468694	57,008.010	EUR	923.87	887.10	911.50
Class I2 EUR MTD2 (D)	LU0616240825	14,205.000	EUR	435.29	480.32	564.15
Class I2 EUR QTD (D)	LU1882468777	132.325	EUR	875.02	862.00	894.31
Class I2 SEK Hgd (C)	LU2477811884	19,090.000	SEK	9,701.29	9,340.99	-
Class I2 USD Hgd (C)	LU1882468850	248.597	USD	998.71	946.03	948.26
Class J2 EUR (C)	LU1882468934	104,696.353	EUR	929.72	891.64	914.88
Class M EUR (C)	LU0616241047	418,697.479	EUR	132.04	126.91	130.69
Class M2 EUR AD (D)	LU1882469155	3.589	EUR	889.54	863.57	892.30
Class M2 EUR (C)	LU1882469072	101,132.423	EUR	921.05	884.84	909.65
Class M2 EUR QTD (D)	LU1882469239	41,975.864	EUR	872.82	860.71	893.43
Class O EUR (C)	LU0616241393	84,631.552	EUR	1,211.78	1,158.37	1,185.01
Class Q-X EUR (C)	LU1250881981	-	EUR	-	-	925.77
Class R EUR AD (D)	LU0839528733	50.002	EUR	89.57	87.08	90.16
Class R EUR (C)	LU0839528493	20,794.081	EUR	92.09	88.53	91.23
Class R2 EUR AD (D)	LU1882469403	3,378.086	EUR	44.39	43.12	44.54
Class R2 EUR (C)	LU1882469312	5,444.515	EUR	43.92	42.22	43.43
Class R2 EUR MTD (D)	LU1882469585	-	EUR	-	42.73	44.56
Class R2 USD Hgd AD (D)	LU1882469668	357.169	USD	48.12	46.03	46.36
Class Z EUR (C)	LU2085674898	104,934.696	EUR	902.33	865.81	891.75
Total Net Assets			EUR	917,232,613	911,617,723	682,182,612

## Euro Corporate ESG Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1049751511	39,931.175	CZK	2,820.97	2,597.88	2,514.66
Class A EUR AD (D)	LU0119100179	798,998.162	EUR	10.78	10.28	10.46
Class A EUR (C)	LU0119099819	1,018,193.217	EUR	19.04	17.87	18.06
Class A2 EUR AD (D)	LU0839529202	40,781.521	EUR	91.72	87.58	89.06
Class A2 EUR (C)	LU0839528907	138,604.878	EUR	94.75	89.03	90.08
Class A2 EUR MTD (D)	LU1882469742	227.253	EUR	44.20	43.11	44.39

## Euro Corporate ESG Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 USD (C)	LU0987187969	4,519.909	USD	90.78	86.83	84.19
Class A2 USD Hgd MTD (D)	LU1882470088	-	USD	-	46.01	46.24
Class A2 USD MTD (D)	LU1882470161	1,308.117	USD	42.52	42.22	41.67
Class A5 EUR (C)	LU2070306431	-	EUR	-	43.73	44.17
Class C EUR (C)	LU1882470245	18,785.254	EUR	45.05	42.76	43.70
Class C USD (C)	LU1882470591	395.145	USD	43.32	41.85	40.98
Class C USD MTD (D)	LU1882470674	-	USD	-	40.67	40.54
Class E2 EUR (C)	LU1882521765	5,803,867.532	EUR	4.785	4.488	4.532
Class E2 EUR QTD (D)	LU1882522060	1,831,651.791	EUR	4.477	4.354	4.452
Class F EUR (C)	LU1882522144	2,698,730.883	EUR	4.665	4.396	4.462
Class F2 EUR (C)	LU0557859294	9,833.152	EUR	116.99	110.42	112.23
Class G EUR (C)	LU0119100252	704,996.084	EUR	18.32	17.21	17.42
Class H EUR QTD (D)	LU1998918715	-	EUR	-	868.46	881.75
Class I EUR (C)	LU0119099496	90,340.103	EUR	2,053.31	1,916.52	1,928.61
Class I 2 EUR AD (D)	LU1882472456	1,260.145	EUR	915.24	874.21	889.82
Class I 2 EUR (C)	LU1882472373	23,695.231	EUR	978.58	913.83	918.82
Class I 2 EUR MTD2 (D)	LU0158083906	224,000.000	EUR	31.03	34.49	40.86
Class I 2 EUR QTD (D)	LU1882472530	19,735.680	EUR	912.69	883.76	899.91
Class M EUR (C)	LU0329442999	24,626.877	EUR	157.63	147.20	148.21
Class M2 EUR AD (D)	LU1882472886	60.826	EUR	915.74	874.65	890.25
Class M2 EUR (C)	LU1882472704	178,313.734	EUR	976.07	911.94	917.40
Class M2 EUR QTD (D)	LU1882472969	-	EUR	-	-	900.08
Class O EUR (C)	LU0557859377	98.000	EUR	1,073.30	-	-
Class R EUR AD (D)	LU0839529897	45,317.299	EUR	101.67	97.08	98.89
Class R EUR (C)	LU0839529467	1,937.000	EUR	111.59	104.30	105.07
Class R2 EUR (C)	LU1882473009	72,777.824	EUR	48.51	45.38	45.71
Class R2 USD (C)	LU1882473181	-	USD	-	43.54	42.03
Class X EUR (C)	LU1998921008	27,051.070	EUR	967.29	899.26	900.19
Class Z EUR (C)	LU2070304063	292,712.410	EUR	951.37	887.10	891.95
Total Net Assets			EUR	839,186,847	914,020,895	851,586,611

## Euro Corporate Short Term Impact Green Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU0945151578	568,180.835	EUR	99.02	94.27	93.59
Class F2 EUR (C)	LU0945151818	1,974.006	EUR	94.25	90.29	90.21
Class G EUR (C)	LU0945151735	54,815.911	EUR	97.43	92.88	92.38
Class H EUR (C)	LU2036674260	5.000	EUR	1,019.62	967.14	955.14
Class I EUR AD (D)	LU0945151065	2,200.000	EUR	941.35	910.57	909.02
Class I EUR (C)	LU0945150927	139,717.950	EUR	1,032.80	980.78	970.53
Class I 2 CHF Hgd (C)	LU2498476154	30,873.842	CHF	1,015.10	988.18	-
Class M EUR (C)	LU0945151149	6,204.608	EUR	101.73	96.65	95.59
Class M2 EUR (C)	LU2002721020	14,009.101	EUR	1,006.01	956.29	946.23
Class OR EUR (C)	LU0945151495	2,094.122	EUR	32,261.53	30,560.70	30,135.93
Class R EUR (C)	LU0987188264	2,547.500	EUR	99.02	94.13	93.26

## Euro Corporate Short Term Impact Green Bond

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class X EUR (C)	LU1998921180	-	EUR	-	-	957.02
Total Net Assets			EUR	323,243,608	277,928,913	177,827,321

## Euro Government Bond

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0518421978	42,794.809	EUR	98.90	96.55	100.79
Class A EUR (C)	LU0518421895	394,880.141	EUR	118.33	115.21	120.28
Class A2 EUR AD (D)	LU1882473348	24,839.653	EUR	43.11	42.06	43.91
Class A2 EUR (C)	LU1882473264	1,275,501.772	EUR	43.39	42.26	44.12
Class A2 EUR MTD (D)	LU1882473421	2,258.706	EUR	41.30	41.22	43.45
Class A2 USD (C)	LU1882473694	19,099.193	USD	41.02	40.67	40.69
Class A2 USD MTD (D)	LU1882473777	8.668	USD	39.20	39.87	40.31
Class A5 EUR (C)	LU2070306514	-	EUR	-	41.25	43.07
Class C EUR (C)	LU1882473850	28,206.164	EUR	41.04	40.42	42.67
Class C EUR MTD (D)	LU1882473934	13.855	EUR	39.23	39.48	42.01
Class C USD (C)	LU1882474072	270.528	USD	38.80	38.89	39.34
Class C USD MTD (D)	LU1882474155	962.196	USD	37.30	38.32	39.14
Class E2 EUR (C)	LU1882474239	9,061,136.501	EUR	4.384	4.261	4.440
Class E2 EUR QTD (D)	LU1882474312	813,853.028	EUR	4.215	4.191	4.396
Class F EUR (C)	LU1882474403	2,118,532.583	EUR	4.273	4.174	4.372
Class F2 EUR (C)	LU0557859450	4,183.843	EUR	114.34	111.86	117.31
Class G EUR (C)	LU0557859708	111,238.460	EUR	114.74	111.81	116.83
Class H EUR QTD (D)	LU1998918988	-	EUR	-	825.97	860.92
Class I EUR (C)	LU0518422273	25,649.826	EUR	1,293.76	1,254.91	1,305.02
Class I2 EUR (C)	LU1882474585	52,903.381	EUR	891.68	864.03	897.26
Class M EUR (C)	LU0557859534	247.970	EUR	128.80	124.93	129.90
Class M2 EUR (C)	LU1882474668	86,290.849	EUR	891.66	864.01	897.23
Class M2 EUR QTD (D)	LU1882474742	18,984.215	EUR	853.97	846.27	884.67
Class O EUR (C)	LU0557859617	12,404.519	EUR	1,378.60	1,329.89	1,374.95
Class R EUR (C)	LU1103151475	930.000	EUR	99.16	96.28	100.22
Class R2 EUR (C)	LU1882474825	151,324.174	EUR	44.25	42.94	44.65
Class X EUR (C)	LU1998921263	994.706	EUR	876.60	845.63	874.27
Class Z EUR (C)	LU2085674971	21,007.950	EUR	879.77	852.30	884.47
Total Net Assets			EUR	391,633,969	431,139,444	378,625,344

## Euro Inflation Bond

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0201602504	11,702.016	EUR	118.98	120.33	123.13
Class A EUR (C)	LU0201576401	69,495.735	EUR	138.00	139.58	142.82
Class A5 EUR (C)	LU2070306860	-	EUR	-	46.92	47.99
Class F EUR (C)	LU2018720495	152,141.022	EUR	4.482	4.549	4.671
Class F2 EUR (C)	LU0557860110	11,194.543	EUR	98.76	100.38	103.23
Class G EUR (C)	LU0201576666	71,998.271	EUR	133.52	135.11	138.32
Class I EUR AD (D)	LU0201602843	15.744	EUR	918.29	926.86	947.63

## Euro Inflation Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class I EUR (C)	LU0201577045	3,081.837	EUR	1,540.30	1,549.87	1,577.43
Class M EUR (C)	LU0329443377	10,349.107	EUR	126.86	127.65	129.92
Class OR EUR (C)	LU0906523039	18,367.683	EUR	1,032.50	1,034.79	1,049.07
Class Q-X EUR (C)	LU0752741818	112.000	EUR	1,077.78	1,082.86	1,100.90
Class R EUR AD (D)	LU0839532255	18,868.166	EUR	98.61	99.51	101.71
Class R EUR (C)	LU0839532099	1,504.000	EUR	105.23	106.01	108.05
Total Net Assets			EUR	49,562,056	63,482,323	80,516,380

## Strategic Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1882475806	579,122.939	CZK	1,676.99	1,490.69	1,360.40
Class A EUR AD (D)	LU1882476010	165,250.045	EUR	38.93	38.05	38.98
Class A EUR (C)	LU1882475988	360,389.118	EUR	98.65	89.81	86.25
Class C EUR (C)	LU1882476101	15,325.965	EUR	88.25	80.94	78.32
Class E2 EUR AD (D)	LU1882476366	19,941,095.828	EUR	3.801	3.715	3.801
Class E2 EUR (C)	LU1882476283	13,528,276.702	EUR	10.959	9.972	9.572
Class E2 EUR QTD (D)	LU1882476440	23,541,067.089	EUR	4.687	4.450	4.435
Class F EUR AD (D)	LU1882476796	2,686,556.654	EUR	3.766	3.670	3.756
Class F EUR (C)	LU1882476523	6,420,711.165	EUR	8.853	8.096	7.811
Class F EUR QTD (D)	LU1882476879	4,139,067.230	EUR	4.326	4.128	4.135
Class G EUR AD (D)	LU1894679072	403,938.553	EUR	4.132	4.033	4.124
Class G EUR QD (D)	LU1894679155	52,383.207	EUR	3.807	3.808	3.928
Class H EUR QTD (D)	LU1998915026	-	EUR	-	856.51	845.08
Class I 2 EUR (C)	LU1883302660	26,769.930	EUR	118.00	106.66	101.69
Class I 2 EUR QD (D)	LU1883302744	535.269	EUR	699.50	699.82	721.84
Class M2 EUR AD (D)	LU1883303049	390.860	EUR	796.92	779.17	799.38
Class M2 EUR (C)	LU1883302827	21,422.647	EUR	1,983.41	1,791.93	1,707.56
Class R2 EUR AD (D)	LU1883303478	-	EUR	-	37.61	38.55
Class R2 EUR (C)	LU1883303395	2,637.661	EUR	59.75	54.07	51.62
Class Z EUR (C)	LU2085675192	1,983.347	EUR	1,075.56	969.66	921.43
Total Net Assets			EUR	551,883,822	732,175,497	1,007,422,534

## Euro High Yield Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CZK Hgd (C)	LU1049751867	166,243.546	CZK	3,214.90	2,841.74	2,556.81
Class A EUR AD (D)	LU0119110996	311,832.093	EUR	10.30	9.58	9.31
Class A EUR (C)	LU0119110723	2,042,496.174	EUR	23.03	20.85	19.75
Class A USD Hgd (C)	LU0987188777	1,000.255	USD	136.18	121.50	112.20
Class A2 AUD Hgd MTD3 (D)	LU2098274686	18,487.048	AUD	35.53	35.21	36.33
Class A2 EUR (C)	LU0839530044	323,348.767	EUR	22.81	20.66	19.59
Class A2 EUR MTD3 (D)	LU2098274769	5,742.982	EUR	38.65	37.49	37.94
Class A2 USD Hgd MTD (D)	LU1650130187	8,136.096	USD	76.80	74.12	74.16
Class A2 USD MTD3 (D)	LU2098274843	36,286.558	USD	37.41	36.48	37.04
Class A2 ZAR Hgd MTD3 (D)	LU2098274926	18,847.463	ZAR	735.16	729.53	752.85



## Euro High Yield Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A5 EUR (C)	LU2070306605	-	EUR	-	47.07	44.37
Class F EUR (C)	LU2018719729	67,996.476	EUR	4.967	4.520	4.303
Class F EUR MTD (D)	LU2018719992	21,057.854	EUR	4.206	4.070	4.033
Class F2 EUR (C)	LU0557859880	23,232.291	EUR	135.61	123.59	117.82
Class F2 EUR MTD (D)	LU0906522494	9,420.210	EUR	84.31	81.71	81.10
Class G AUD Hgd MTD (D)	LU1327396179	68.323	AUD	73.65	72.24	73.30
Class G EUR (C)	LU0119111028	928,517.357	EUR	21.78	19.76	18.75
Class G EUR MTD (D)	LU0906522734	98,937.366	EUR	86.56	83.51	82.51
Class G USD Hgd MTD (D)	LU1327396336	1,447.280	USD	75.59	73.09	73.21
Class H EUR (C)	LU1998919010	-	EUR	-	-	907.72
Class I EUR AD (D)	LU0194908405	8,951.446	EUR	1,001.92	932.64	907.65
Class I EUR (C)	LU0119109980	13,369.056	EUR	2,913.80	2,620.81	2,460.36
Class I USD Hgd (C)	LU0987188850	28.000	USD	1,464.45	1,295.37	1,184.38
Class I 2 EUR MTD2 (D)	LU0187736193	905,200.000	EUR	12.32	13.29	15.48
Class I 2 GBP (C)	LU1897298805	5.000	GBP	1,040.91	946.15	891.38
Class I 2 GBP Hgd (C)	LU1897298987	18,850.658	GBP	1,104.56	979.41	905.96
Class J EUR AD (D)	LU2036672561	-	EUR	-	-	852.11
Class M EUR (C)	LU0329443294	7,316.027	EUR	200.73	180.28	169.31
Class O EUR (C)	LU0557859963	10,558.925	EUR	1,024.55	-	1,399.76
Class R EUR (C)	LU0839530630	13,381.868	EUR	132.55	119.20	112.19
Class U AUD HGD MTD3 (D)	LU2070304733	4,855.494	AUD	33.66	33.71	35.24
Class U EUR MTD3 (D)	LU2070304816	121,122.266	EUR	36.58	35.87	36.76
Class U USD HGD MTD3 (D)	LU2070304907	109,107.042	USD	35.40	34.86	35.93
Class U ZAR HGD MTD3 (D)	LU2070305037	379,540.382	ZAR	34.71	34.90	36.59
Class X EUR (C)	LU1998921347	5,120.203	EUR	1,092.48	975.84	911.60
Class Z EUR (C)	LU2132230207	25,996.940	EUR	1,094.54	981.32	919.93
Total Net Assets			EUR	256,145,219	284,821,113	448,279,377

## Euro High Yield Short Term Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A CZK Hgd (C)	LU1049751941	15,431.893	CZK	2,978.61	2,723.85	2,431.80
Class A EUR AD (D)	LU0907331689	2,668.955	EUR	85.36	82.07	78.92
Class A EUR (C)	LU0907331507	32,362.331	EUR	113.18	106.05	99.66
Class A5 EUR (C)	LU2070306787	-	EUR	-	49.98	46.79
Class F EUR (C)	LU2018720065	44,261.390	EUR	5.113	4.815	4.547
Class F EUR MTD (D)	LU2018720222	2,343.292	EUR	4.574	4.527	4.394
Class F2 EUR (C)	LU0907331929	32,798.063	EUR	106.16	100.12	94.70
Class F2 EUR MTD (D)	LU0945157427	10,987.696	EUR	83.39	82.66	80.34
Class G EUR (C)	LU0907331846	347,056.635	EUR	112.22	105.36	99.21
Class G EUR MTD (D)	LU0945157344	72,134.136	EUR	86.30	85.15	82.39
Class I EUR AD (D)	LU0907330871	20,259.335	EUR	853.79	820.98	790.13
Class I EUR (C)	LU0907330798	17,568.214	EUR	1,258.28	1,169.80	1,090.41
Class J2 EUR (C)	LU2414849989	6,703.000	EUR	1,153.05	1,071.16	-
Class M EUR (C)	LU0907331176	63,123.876	EUR	123.79	115.13	107.39
Class M2 EUR (C)	LU2002721293	980.420	EUR	1,091.17	1,015.08	946.98
Class M2 EUR AD (D)	LU2002721376	-	EUR	-	928.26	893.13
Class O EUR (C)	LU0907331259	30,193.000	EUR	1,294.79	1,198.02	1,111.59

## Euro High Yield Short Term Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class R EUR (C)	LU0987189072	620.000	EUR	53.10	49.42	46.12
Class X EUR (C)	LU2036674187	64,458.018	EUR	1,115.56	1,032.20	957.67
Total Net Assets			EUR	222,581,923	122,917,816	191,028,203

## Global Subordinated Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR (C)	LU1883334275	65,409.503	EUR	63.92	54.20	54.41
Class A2 USD Hgd (C)	LU2183144141	-	USD	-	48.65	47.71
Class A5 EUR (C)	LU2070308130	-	EUR	-	45.69	45.64
Class E2 EUR (C)	LU1883334358	20,349,959.566	EUR	6.583	5.556	5.577
Class E2 EUR QTD (D)	LU1883334432	20,329,871.711	EUR	4.934	4.476	4.694
Class G EUR (C)	LU2085676752	3,347,611.735	EUR	5.155	4.375	4.400
Class G EUR QTD (D)	LU2085676836	4,507,419.570	EUR	4.336	3.957	4.158
Class H EUR (C)	LU2098276202	5.000	EUR	1,100.90	917.72	910.14
Class H EUR QTD (D)	LU1998915703	-	EUR	-	858.64	889.23
Class I USD Hgd (C)	LU2085675945	17,100.000	USD	1,147.58	957.07	929.43
Class I2 EUR (C)	LU1883334515	17,727.767	EUR	1,386.40	1,161.06	1,156.49
Class I2 EUR QD (D)	LU1883334606	45,057.467	EUR	983.10	865.93	903.28
Class I2 GBP (C)	LU1897308299	5.000	GBP	1,084.53	919.27	918.43
Class I2 GBP Hgd (C)	LU2132230629	14,434.182	GBP	1,404.28	1,161.55	1,140.58
Class I2 USD Hgd (C)	LU2085676083	6,291.835	USD	1,162.76	958.49	932.09
Class J4 EUR QTD (D)	LU2237439273	1.000	EUR	956.06	866.49	897.92
Class M2 EUR (C)	LU1883334861	135,184.677	EUR	1,390.71	1,165.25	1,161.27
Class M2 EUR QTD (D)	LU1883334945	31,971.857	EUR	1,023.30	921.33	958.97
Class Q-J2 EUR AD (D)	LU1883334788	-	EUR	-	878.50	906.36
Class R2 EUR (C)	LU1883335082	1,152,382.454	EUR	58.64	49.17	49.04
Class R3 GBP Hgd (C)	LU2259109440	10,009.800	GBP	10.89	9.01	8.85
Class Z EUR QD (D)	LU2085675432	22,795.396	EUR	1,124.17	1,000.76	-
Total Net Assets			EUR	707,237,351	729,483,666	931,547,085

## Pioneer Global High Yield Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A AUD MTD3 (D)	LU1883834670	269,768.303	AUD	17.24	18.72	21.47
Class A CZK Hgd (C)	LU1883834753	95,958.764	CZK	1,508.61	1,356.16	1,269.77
Class A EUR AD (D)	LU1883834910	5,985.008	EUR	52.35	48.84	51.08
Class A EUR (C)	LU1883834837	17,460.900	EUR	128.41	114.29	114.06
Class A USD (C)	LU1883835057	47,555.902	USD	137.63	124.69	119.24
Class A USD MGI (D)	LU1883835305	4,155,883.134	USD	30.81	30.06	30.68
Class A USD MTD (D)	LU1883835131	157,808.265	USD	41.57	40.45	40.75
Class A USD MTD3 (D)	LU1883835214	114,493.105	USD	23.34	24.98	28.01
Class A ZAR MTD3 (D)	LU1883835487	622,340.836	ZAR	260.11	293.26	357.33
Class B AUD MTD3 (D)	LU1883835560	60.895	AUD	48.24	-	-
Class B USD MGI (D)	LU1883836022	3,379.496	USD	50.09	49.28	-
Class B USD MTD3 (D)	LU1883835990	9,077.714	USD	22.87	24.70	27.67

## Pioneer Global High Yield Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	ISIN	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class B ZAR MTD3 (D)	LU1883836295	8,172.722	ZAR	849.11	962.68	-
Class C EUR (C)	LU1883836378	1,704.701	EUR	110.39	99.08	100.02
Class C USD (C)	LU1883836451	30,058.365	USD	118.30	108.09	104.57
Class C USD MTD (D)	LU1883836535	34,685.234	USD	40.48	39.74	40.50
Class E2 EUR (C)	LU1883836618	418,188.644	EUR	13.443	11.947	11.941
Class E2 EUR QTD (D)	LU1883836709	3,904,382.757	EUR	5.269	5.027	5.254
Class F EUR (C)	LU1883836881	321,294.724	EUR	11.090	9.905	9.922
Class F EUR QTD (D)	LU1883836964	502,485.440	EUR	4.844	4.645	4.867
Class G EUR Hgd AD (D)	LU1894680674	33,258.627	EUR	3.845	3.715	3.858
Class H EUR Hgd QTD (D)	LU1998916263	-	EUR	-	796.17	815.17
Class I 2 EUR (C)	LU1883837004	572.000	EUR	2,513.95	2,215.95	2,195.97
Class I 2 EUR Hgd (C)	LU1883837186	8,227.483	EUR	1,092.06	997.40	975.13
Class I 2 USD (C)	LU1883837343	1,595.348	USD	2,693.98	2,417.33	2,296.10
Class M2 EUR AD (D)	LU1883837699	53.349	EUR	925.82	864.11	907.07
Class M2 EUR (C)	LU1883837426	56.451	EUR	2,643.05	2,330.91	2,311.65
Class M2 EUR Hgd (C)	LU1883837772	2.686	EUR	1,569.45	1,433.31	1,402.33
Class M2 EUR Hgd QTD (D)	LU1883837855	-	EUR	-	764.59	784.46
Class P2 USD MTD (D)	LU1883838077	-	USD	-	41.38	41.54
Class Q-D USD MTD (D)	LU1883838150	888.133	USD	47.03	46.15	47.04
Class R2 GBP (C)	LU1883838317	136.322	GBP	93.65	83.73	83.44
Class R2 USD (C)	LU1883838408	232.474	USD	63.45	57.06	54.32
Class T USD MGI (D)	LU1883838663	200.868	USD	50.86	50.03	-
Class T ZAR MTD3 (D)	LU1883838747	15,249.820	ZAR	267.84	304.80	375.83
Class U USD MGI (D)	LU1883839125	-	USD	-	49.81	-
Class U USD MTD3 (D)	LU1883839042	307.602	USD	48.89	-	27.95
Class Z USD (C)	LU2031986123	1,675.629	USD	1,226.53	1,098.84	1,037.56
Total Net Assets			EUR	208,396,013	242,182,553	298,248,894

## Global High Yield ESG Improvers Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	ISIN	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A2 EUR (C)	LU2359304396	-	EUR	-	49.89	48.05
Class A2 USD AD (D)	LU2359304479	-	USD	-	44.21	42.59
Class A2 USD (C)	LU2280507844	355.950	USD	51.47	46.88	43.26
Class E2 EUR (C)	LU2280508578	2,168.358	EUR	5.754	5.148	4.958
Class E2 EUR Hgd (C)	LU2280508495	-	EUR	-	4.497	4.267
Class F EUR (C)	LU2490079436	26,141.036	EUR	5.728	5.151	4.985
Class G EUR (C)	LU2490079519	23,095.100	EUR	5.761	5.166	4.985
Class H EUR Hgd QD (D)	LU2330498671	-	EUR	-	806.34	811.24
Class H USD (C)	LU2280509204	-	USD	-	960.17	876.73
Class I 2 GBP (C)	LU2359304719	5.000	GBP	1,129.86	1,015.03	972.55
Class I 2 SEK Hgd (C)	LU2477811702	39,480.000	SEK	10,956.74	10,093.35	-
Class I 2 USD (C)	LU2280508909	5.000	USD	1,057.65	955.53	874.37
Class M2 EUR Hgd (C)	LU2450199398	100.000	EUR	1,031.68	948.76	893.15
Class M2 USD (C)	LU2280509113	-	USD	-	954.31	873.82
Class R2 GBP (C)	LU2359304636	-	GBP	-	50.53	48.52
Class R2 USD AD (D)	LU2359304552	-	USD	-	44.43	42.83
Class R2 USD (C)	LU2280508735	100.000	USD	52.48	47.51	43.59

## Global High Yield ESG Improvers Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Z USD (C)	LU2280509030	25,037.002	USD	1,063.30	959.15	876.23
Total Net Assets			USD	67,931,519	53,669,093	21,378,345

## US High Yield Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A AUD MTD3 (D)	LU1883861053	1,456,274.824	AUD	25.47	26.67	28.83
Class A EUR (C)	LU1883861137	722,960.138	EUR	14.86	13.39	13.23
Class A EUR Hgd (C)	LU1883861210	8,923.121	EUR	97.89	91.35	88.87
Class A EUR MTD (D)	LU1883861301	55,092.157	EUR	4.60	4.45	4.62
Class A USD (C)	LU1883861483	2,302,943.444	USD	15.94	14.62	13.84
Class A USD MGI (D)	LU1883861723	2,181,920.997	USD	44.69	43.95	44.43
Class A USD MTD (D)	LU1883861566	1,013,609.825	USD	4.90	4.82	4.80
Class A USD MTD3 (D)	LU1883861640	105,038.490	USD	31.39	32.36	34.23
Class A ZAR MTD3 (D)	LU1883861996	1,388,170.324	ZAR	416.85	447.86	507.65
Class B AUD MTD3 (D)	LU1883862028	11,045.621	AUD	22.86	24.19	26.52
Class B USD (C)	LU1883862374	804.402	USD	55.52	51.34	11.09
Class B USD MGI (D)	LU1883862614	22,173.870	USD	36.88	36.57	37.35
Class B USD MTD3 (D)	LU1883862531	20,596.000	USD	30.04	31.41	33.63
Class B ZAR MTD3 (D)	LU1883862705	30,009.919	ZAR	387.05	419.70	480.35
Class C EUR (C)	LU1883862887	14,882.348	EUR	12.52	11.37	11.35
Class C USD (C)	LU1883863000	1,109,683.742	USD	13.42	12.41	11.87
Class C USD MTD (D)	LU1883863182	1,372,508.778	USD	4.72	4.69	4.72
Class E2 EUR (C)	LU1883863265	260,394.606	EUR	15.812	14.223	14.052
Class E2 EUR Hgd (C)	LU1883863349	444,008.652	EUR	8.659	8.062	7.846
Class F EUR (C)	LU1883863422	192,384.155	EUR	13.694	12.380	12.276
Class H EUR (C)	LU1998916933	5.000	EUR	1,256.27	1,116.50	1,089.56
Class H EUR Hgd (C)	LU2098276111	-	EUR	-	965.88	927.97
Class I 2 EUR (C)	LU1883863695	76,804.400	EUR	18.84	16.81	16.47
Class I 2 EUR Hgd (C)	LU1883863778	5,856.169	EUR	1,380.56	1,269.56	1,224.78
Class I 2 GBP Hgd (C)	LU1897311913	224.456	GBP	1,121.35	1,022.40	971.29
Class I 2 USD (C)	LU1883863851	1,467,036.506	USD	20.19	18.34	17.22
Class I 2 USD QD (D)	LU1883863935	27,975.954	USD	942.75	912.93	909.35
Class M2 EUR (C)	LU1883864073	1,588.632	EUR	3,268.65	2,917.80	2,860.12
Class M2 EUR Hgd (C)	LU1883864156	4,133.568	EUR	1,978.23	1,828.85	1,764.91
Class P2 USD (C)	LU1883864230	99.999	USD	53.11	-	57.77
Class P2 USD MTD (D)	LU1883864313	692.923	USD	45.50	44.52	44.11
Class Q-D USD MTD (D)	LU1883864404	2,813.101	USD	55.26	54.89	55.23
Class R2 EUR (C)	LU1883864586	1,386.817	EUR	62.78	56.14	55.13
Class R2 EUR Hgd (C)	LU1883864669	1,883.400	EUR	54.00	49.98	48.32
Class R2 USD (C)	LU1883864743	28,670.000	USD	98.90	90.02	84.71
Class T AUD MTD3 (D)	LU1883864826	4,108.092	AUD	24.67	26.11	28.54
Class T USD (C)	LU1883865047	129.427	USD	55.90	51.69	-
Class T USD MGI (D)	LU1883865393	1,636.285	USD	34.26	33.98	34.69
Class T ZAR MTD3 (D)	LU1883865476	12,417.925	ZAR	404.72	439.00	503.85
Class U AUD MTD3 (D)	LU1883865559	3,982.838	AUD	24.06	25.46	27.80
Class U USD (C)	LU1883865633	797.320	USD	54.78	50.64	-
Class U USD MGI (D)	LU1883865807	5,195.233	USD	50.58	50.15	-

## US High Yield Bond

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class U USD MTD3 (D)	LU1883865716	5,586.643	USD	48.29	49.00	-
Class U ZAR MTD3 (D)	LU1883865989	79,254.662	ZAR	400.41	433.74	499.08
Class Z USD (C)	LU2031986636	2,556.000	USD	1,221.27	1,107.47	1,038.50
Total Net Assets			EUR	314,319,950	378,030,198	481,161,237

## European Subordinated Bond ESG

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR AD (D)	LU1328849432	3,467.373	EUR	108.48	99.94	102.23
Class A2 EUR (C)	LU1328849358	585,711.578	EUR	130.56	116.69	116.12
Class A5 EUR (C)	LU2414850052	-	EUR	-	45.77	45.33
Class A6 EUR (C)	LU2401725424	3,389,264.505	EUR	50.98	45.36	45.19
Class F2 EUR (C)	LU1328849606	11,732.688	EUR	121.54	109.34	109.53
Class G EUR (C)	LU1328849515	41,872.236	EUR	123.37	110.82	110.99
Class H EUR (C)	LU1998920455	28,566.000	EUR	1,156.41	1,021.18	1,003.84
Class H EUR QTD (D)	LU2279408590	-	EUR	-	885.94	906.07
Class I 2 EUR AD (D)	LU2477812007	95,773.000	EUR	1,058.33	975.17	963.62
Class I 2 EUR (C)	LU1328848970	840,086.272	EUR	139.26	123.53	121.97
Class M2 EUR (C)	LU2002724479	19,505.939	EUR	1,129.10	1,002.03	989.89
Class M2 EUR QTD (D)	LU2279408327	28,223.759	EUR	916.00	875.46	899.77
Class R2 EUR AD (D)	LU1328849861	2,910.300	EUR	109.26	100.67	102.26
Class R2 EUR (C)	LU1328849788	55,725.546	EUR	139.66	124.03	122.66
Class Z EUR (C)	LU2132230389	115,107.877	EUR	1,086.74	962.28	956.00
Total Net Assets			EUR	688,673,208	680,543,198	859,113,880

## Global Aggregate Bond

	I S I N	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A CHF Hgd (C)	LU0945157773	104,156.914	CHF	96.06	95.12	97.63
Class A CZK Hgd (C)	LU1049752758	448,140.636	CZK	2,778.86	2,622.42	2,521.04
Class A EUR AD (D)	LU0557861357	1,081,958.578	EUR	155.41	147.31	153.98
Class A EUR (C)	LU0557861274	1,074,692.357	EUR	185.59	173.24	178.33
Class A EUR Hgd AD (D)	LU0906524276	312,772.823	EUR	88.46	86.90	89.56
Class A EUR Hgd (C)	LU0906524193	2,327,871.482	EUR	104.18	100.78	102.06
Class A EUR MTD (D)	LU1327396765	1,126,424.029	EUR	94.56	92.39	97.66
Class A USD AD (D)	LU0319688288	137,761.252	USD	118.56	114.43	114.69
Class A USD (C)	LU0319688015	290,547.849	USD	246.86	234.52	231.33
Class A USD MTD (D)	LU0906524433	10,655.625	USD	91.82	91.33	92.57
Class A2 EUR AD (D)	LU2070309617	74,811.000	EUR	49.24	46.62	48.60
Class A2 EUR (C)	LU1883316371	170,913.188	EUR	55.35	51.69	53.15
Class A2 EUR MTD (D)	LU1883316454	2,563.549	EUR	49.47	48.35	51.06
Class A2 SGD (C)	LU1327396849	31.195	SGD	115.89	110.02	111.47
Class A2 SGD Hgd MTD (D)	LU1049752089	5,310.899	SGD	86.37	87.53	89.29
Class A2 SGD MTD (D)	LU1327396922	80.346	SGD	91.11	90.47	94.17
Class A2 USD (C)	LU1049752592	107,882.075	USD	115.54	109.83	108.21
Class A2 USD MTD (D)	LU1049752162	2,912.669	USD	91.88	91.43	92.58

## Global Aggregate Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	ISIN	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A5 EUR (C)	LU2032056355	2,309.944	EUR	51.76	48.27	49.64
Class B USD MTD (D)	LU1883316702	21,701.556	USD	44.53	44.77	45.79
Class C EUR (C)	LU1883316884	552.122	EUR	52.62	49.63	51.54
Class C USD (C)	LU1883317007	3,435.637	USD	49.76	47.77	47.54
Class C USD MTD (D)	LU1883317189	1,385.843	USD	44.53	44.76	45.79
Class E2 EUR (C)	LU1883317262	2,000,640.198	EUR	5.580	5.203	5.342
Class E2 EUR QTD (D)	LU1883317346	810,590.406	EUR	5.020	4.893	5.136
Class F EUR (C)	LU1883317429	878,485.981	EUR	5.389	5.051	5.223
Class F EUR Hgd (C)	LU2208986013	269,863.765	EUR	4.518	4.386	4.462
Class F EUR Hgd MTD (D)	LU2018719646	20,862.815	EUR	4.008	4.074	4.261
Class F USD (C)	LU2208986872	5,207.585	USD	4.800	4.580	4.538
Class F2 EUR Hgd (C)	LU0613077535	140,295.502	EUR	106.05	103.09	104.76
Class F2 EUR Hgd MTD (D)	LU0613077709	472,262.633	EUR	73.28	74.64	77.98
Class F2 USD (C)	LU0557861431	160,123.768	USD	127.82	122.11	120.92
Class F2 USD MTD (D)	LU1250884811	4,270.047	USD	90.80	90.82	92.43
Class G EUR Hgd (C)	LU0613076990	827,655.816	EUR	113.36	109.79	111.37
Class G EUR Hgd MTD (D)	LU0613077295	1,516,993.583	EUR	76.28	77.39	80.69
Class G EUR Hgd QTD (D)	LU1706545289	61,371.049	EUR	80.76	81.80	84.96
Class G GBP Hgd AD (D)	LU0797053575	3,866.461	GBP	95.92	92.90	94.29
Class G USD (C)	LU0319688361	496,750.093	USD	238.97	227.35	224.67
Class G USD MTD (D)	LU1327397060	10,504.701	USD	90.19	89.83	91.22
Class H EUR Hgd (C)	LU1998919440	-	EUR	-	-	992.37
Class H EUR Hgd QTD (D)	LU1998919796	-	EUR	-	866.66	889.38
Class I CAD Hgd AD (D)	LU0906524789	354.000	CAD	1,030.17	1,003.71	1,011.65
Class I CHF Hgd (C)	LU0945157690	18,388.026	CHF	1,012.38	998.72	1,018.76
Class I EUR AD (D)	LU0839535860	11,962.895	EUR	1,124.18	1,067.38	1,116.69
Class I EUR (C)	LU0839535514	16,091.727	EUR	1,641.05	1,525.89	1,563.30
Class I EUR Hgd AD (D)	LU0987191722	52,871.027	EUR	856.99	843.17	870.79
Class I EUR Hgd (C)	LU0839535357	71,319.357	EUR	1,143.66	1,102.38	1,112.35
Class I GBP Hgd AD (D)	LU0987191649	19.000	GBP	929.41	901.26	916.62
Class I GBP Hgd (C)	LU0987191565	14,460.394	GBP	1,130.45	1,072.99	1,063.70
Class I USD AD (D)	LU0319687710	2,016.629	USD	1,087.48	1,051.29	1,054.54
Class I USD (C)	LU0319687637	28,307.687	USD	2,460.01	2,328.64	2,285.95
Class I USD MTD (D)	LU1327396419	2,940.425	USD	979.70	970.77	979.21
Class I 2 EUR (C)	LU1883317692	51,148.954	EUR	1,143.15	1,060.91	1,084.07
Class I 2 EUR Hgd (C)	LU1883317775	11,410.365	EUR	988.51	950.79	955.08
Class I 2 GBP (C)	LU1897299365	5.000	GBP	1,014.39	952.87	976.65
Class I 2 GBP QD (D)	LU2031983880	5.000	GBP	912.26	880.54	921.37
Class I 2 USD AD (D)	LU2330497350	5.000	USD	958.11	923.88	924.21
Class I 2 USD (C)	LU1883317858	206,822.954	USD	1,029.52	972.61	952.36
Class I 2 USD MTD (D)	LU2330497434	5.000	USD	915.55	905.57	911.19
Class M EUR Hgd (C)	LU0613076487	1,129,671.326	EUR	123.18	118.74	119.61
Class M USD (C)	LU0329444938	452,710.921	USD	161.46	152.86	150.04
Class M2 EUR (C)	LU1883317932	57,777.644	EUR	1,143.16	1,060.91	1,084.07
Class M2 EUR Hgd AD (D)	LU2002721616	163.458	EUR	877.36	860.85	886.24
Class M2 EUR Hgd (C)	LU2002721889	36,867.509	EUR	956.55	919.44	924.41
Class M2 EUR Hgd QTD (D)	LU1883318070	640.794	EUR	881.09	885.65	911.37
Class M2 EUR QTD (D)	LU1883318153	13,080.668	EUR	1,026.71	995.95	1,040.31
Class M2 USD (C)	LU2002721707	13.042	USD	1,042.30	984.72	964.23
Class O USD (C)	LU0557861514	5,607.224	USD	1,563.76	1,469.99	1,432.27

## Global Aggregate Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	ISIN	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class OR USD AD (D)	LU1392371701	1,106.784	USD	1,046.89	1,009.54	1,010.14
Class P2 USD (C)	LU1883318237	4,570.956	USD	53.40	50.56	49.62
Class Q-I0 EUR Hgd (C)	LU1378916545	-	EUR	-	990.46	996.16
Class Q-I0 GBP Hgd (C)	LU1049752915	-	GBP	-	-	1,082.17
Class Q-I11 USD (C)	LU1103162241	393.607	USD	1,197.99	1,131.77	1,108.63
Class Q-I19 EUR (C)	LU1854487383	-	EUR	-	-	1,153.73
Class Q-I19 EUR Hgd (C)	LU1854487466	261,470.443	EUR	988.92	952.13	958.82
Class Q-I8 EUR Hgd AD (D)	LU1832661448	-	EUR	-	-	894.65
Class Q-R GBP AD (D)	LU0839533816	1,665.000	GBP	141.51	135.57	141.73
Class Q-R GBP (C)	LU0839533659	819.668	GBP	117.17	110.32	113.39
Class Q-R GBP Hgd AD (D)	LU0906524946	932.993	GBP	98.54	95.30	96.52
Class Q-R GBP Hgd (C)	LU0906524862	6,487.162	GBP	121.48	115.50	114.50
Class Q-R2 EUR Hgd (C)	LU1508889729	138,324.581	EUR	101.68	97.77	98.36
Class R CHF Hgd AD (D)	LU1873222944	3,751.937	CHF	85.25	85.86	89.63
Class R CHF Hgd (C)	LU1250884738	950.000	CHF	93.05	91.86	93.91
Class R EUR AD (D)	LU1327397227	2,778.563	EUR	114.53	108.67	113.66
Class R EUR (C)	LU1327397144	108,621.721	EUR	119.97	111.71	114.58
Class R EUR Hgd AD (D)	LU0839534384	15,723.420	EUR	89.79	88.30	91.17
Class R EUR Hgd (C)	LU0839534111	151,868.969	EUR	109.18	105.50	106.56
Class R USD AD (D)	LU0839534970	2,406.148	USD	106.73	103.04	103.34
Class R USD (C)	LU0839534624	36,563.340	USD	129.57	122.78	120.74
Class R2 GBP (C)	LU2259110299	-	GBP	-	48.90	50.18
Class R2 USD (C)	LU1883318583	137,951.352	USD	53.66	50.76	49.76
Class X EUR Hgd AD (D)	LU2085676323	962,528.023	EUR	879.90	863.38	889.11
Class Z EUR Hgd (C)	LU2347636446	24,733.151	EUR	1,036.33	997.48	-
Total Net Assets			USD	3,641,302,403	3,136,343,618	2,992,275,927

## Global Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	ISIN	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A EUR AD (D)	LU0557861944	255,899.530	EUR	103.31	102.33	110.03
Class A EUR (C)	LU0557861860	161,600.661	EUR	136.78	134.43	143.60
Class A USD AD (D)	LU0119133691	112,925.279	USD	12.38	12.48	12.86
Class A USD (C)	LU0119133188	657,032.391	USD	25.02	25.03	25.62
Class A2 USD AD (D)	LU0839533220	85.470	USD	13.01	13.08	13.45
Class A2 USD (C)	LU0839533063	79,002.751	USD	25.64	25.62	26.20
Class A5 EUR (C)	LU2070307678	-	EUR	-	42.59	45.45
Class F EUR Hgd MTD (D)	LU2018722194	149,578.005	EUR	3.354	3.584	3.901
Class F2 EUR Hgd (C)	LU0557862082	1,005.269	EUR	75.45	77.16	81.60
Class F2 EUR Hgd MTD (D)	LU0613078343	8,721.817	EUR	55.26	59.21	64.61
Class F2 USD (C)	LU0557862165	5,037.758	USD	92.84	93.11	95.54
Class G EUR Hgd (C)	LU0557862678	22,125.937	EUR	81.62	83.07	87.40
Class G EUR Hgd MTD (D)	LU0613078186	76,403.323	EUR	55.03	58.67	63.67
Class G USD (C)	LU0119133931	183,028.071	USD	23.55	23.56	24.12
Class I USD (C)	LU0119131489	69.394	USD	2,573.14	2,564.12	2,610.79
Class I2 GBP (C)	LU2052288888	5.000	GBP	868.45	857.66	912.16
Class M EUR AD (D)	LU1971432825	-	EUR	-	88.88	95.67
Class M EUR (C)	LU1971432742	81,515.772	EUR	95.68	93.68	99.55

## Global Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class M EUR Hgd (C)	LU0557862322	1,876.591	EUR	81.03	81.94	86.09
Class M USD (C)	LU0329445158	5,642.882	USD	139.78	139.30	141.82
Class P2 USD (C)	LU2052289423	100.000	USD	42.08	41.90	42.67
Class Q-I 15 EUR AD (D)	LU0228160049	654.811	EUR	947.28	936.28	1,004.98
Class R2 GBP (C)	LU2259110372	-	GBP	-	41.99	44.72
Total Net Assets			USD	94,404,360	104,828,014	127,878,564

## Global Corporate Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0557863130	94,623.049	EUR	149.99	140.55	146.65
Class A EUR (C)	LU0557863056	132,922.889	EUR	201.78	185.60	191.56
Class A EUR Hgd (C)	LU0839536322	35,809.463	EUR	111.01	105.78	107.80
Class A EUR Hgd MTD (D)	LU0906525240	22,032.676	EUR	72.94	73.23	77.04
Class A USD AD (D)	LU0319688874	19,937.711	USD	124.59	118.84	118.88
Class A USD (C)	LU0319688791	72,270.685	USD	184.17	172.44	170.54
Class A2 USD (C)	LU1103153331	180.817	USD	94.46	88.54	87.64
Class A5 EUR (C)	LU2070307835	-	EUR	-	48.15	49.60
Class F EUR Hgd MTD (D)	LU2018722780	35,224.176	EUR	3.883	3.914	4.131
Class F2 EUR Hgd MTD (D)	LU1103153091	11,004.733	EUR	68.23	68.84	72.78
Class F2 USD (C)	LU0557863213	6,470.711	USD	137.60	129.54	128.82
Class G EUR Hgd MTD (D)	LU1103152879	121,353.354	EUR	71.69	72.02	75.77
Class G USD (C)	LU0319688957	39,897.716	USD	179.28	168.03	166.34
Class H EUR Hgd (C)	LU1998919879	100.000	EUR	970.56	917.97	925.93
Class H EUR Hgd QTD (D)	LU2110861148	-	EUR	-	810.53	842.51
Class I EUR Hgd (C)	LU0839536082	31,670.887	EUR	1,187.22	1,125.76	1,138.40
Class I USD (C)	LU0319688445	6,126.974	USD	1,994.24	1,858.03	1,826.49
Class I 2 USD (C)	LU2183143416	7,006.666	USD	991.52	923.24	907.80
Class J19 CHF Hgd (C)	LU2782805787	10,029.000	CHF	1,000.52	-	-
Class J19 EUR Hgd (C)	LU2782805431	45,621.000	EUR	1,003.37	-	-
Class J19 GBP Hgd (C)	LU2782805514	100.000	GBP	1,006.62	-	-
Class J19 GBP Hgd QD (D)	LU2782805605	481.000	GBP	1,001.84	-	-
Class J19 USD (C)	LU2782805357	34,606.000	USD	1,006.75	-	-
Class M EUR HGD (C)	LU1971433120	32,061.553	EUR	99.70	94.57	95.59
Class M USD (C)	LU0329445315	1,394.950	USD	149.74	139.45	137.05
Class M2 EUR Hgd (C)	LU2002722002	48,028.673	EUR	958.83	908.93	918.73
Class M2 EUR Hgd QTD (D)	LU2110861221	7,149.465	EUR	809.63	806.31	838.49
Class M2 USD (C)	LU2002722184	-	USD	-	977.88	961.37
Class O EUR Hgd (C)	LU1103153174	11,572.026	EUR	1,095.20	1,033.05	1,038.79
Class O USD (C)	LU0557863304	173,384.830	USD	1,585.13	1,468.52	1,436.79
Class Q-I 12 EUR Hgd (C)	LU1732799140	-	EUR	-	-	982.63
Class Q-I 4 USD (C)	LU1327397573	820.175	USD	1,202.04	1,119.71	1,101.88
Class Q-R GBP Hgd (C)	LU0906525752	-	GBP	-	-	105.04
Class R EUR Hgd AD (D)	LU0906525679	300.000	EUR	87.99	85.45	88.09
Class R EUR Hgd (C)	LU0906525596	142,067.364	EUR	98.70	93.90	95.14
Class R USD (C)	LU1737510369	50,732.175	USD	54.69	51.02	-
Class X EUR Hgd (C)	LU1998921693	30,118.379	EUR	984.82	929.13	934.29



## Global Corporate Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class X USD (C)	LU2401725697	80,100.963	USD	1,069.84	991.14	969.72
Total Net Assets			USD	723,355,155	627,956,953	701,045,236

## Global Corporate ESG Improvers Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A2 EUR Hgd (C)	LU2330497517	2,000.000	EUR	43.65	42.01	42.64
Class A2 USD AD (D)	LU2359305369	-	USD	-	42.37	42.34
Class A2 USD (C)	LU2280506101	100.000	USD	46.29	43.76	43.22
Class E2 EUR (C)	LU2280506879	134,385.036	EUR	5.206	4.825	4.965
Class E2 EUR Hgd (C)	LU2280506796	-	EUR	-	4.223	4.277
Class F EUR (C)	LU2280506523	18,820.558	EUR	5.254	4.894	5.060
Class G EUR (C)	LU2280506366	1,063,616.688	EUR	5.285	4.908	5.060
Class H USD (C)	LU2280507505	5.000	USD	951.96	892.17	873.76
Class I 2 EUR Hgd (C)	LU2330497608	10,908.748	EUR	891.52	852.24	859.57
Class I 2 GBP (C)	LU2359305872	5.000	GBP	1,006.45	939.71	965.05
Class I 2 USD AD (D)	LU2359305443	5.000	USD	878.43	852.38	852.45
Class I 2 USD (C)	LU2280507257	5.000	USD	946.64	888.98	872.00
Class M2 EUR Hgd (C)	LU2450199125	14,524.449	EUR	960.84	919.45	926.23
Class M2 USD (C)	LU2280507414	-	USD	-	888.98	872.00
Class R2 GBP (C)	LU2359305799	-	GBP	-	46.77	48.14
Class R2 USD AD (D)	LU2359305526	-	USD	-	42.55	42.52
Class R2 USD (C)	LU2280507091	100.000	USD	46.95	44.19	43.46
Class Z EUR Hgd (C)	LU2330497780	3,400.000	EUR	896.50	855.84	861.67
Class Z USD (C)	LU2280507331	53,987.926	USD	951.64	892.27	873.80
Total Net Assets			USD	87,027,324	98,093,845	72,235,103

## Net Zero Ambition Global Corporate Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A USD (C)	LU2531475981	-	USD	-	53.24	-
Class A2 CHF Hgd (C)	LU2762361306	303.925	CHF	50.08	-	-
Class A2 USD (C)	LU2531475809	-	USD	-	53.21	-
Class F EUR (C)	LU2531475122	-	EUR	-	4.867	-
Class G EUR (C)	LU2531475049	-	EUR	-	4.876	-
Class G EUR Hgd (C)	LU2531474828	-	EUR	-	5.232	-
Class H EUR Hgd (C)	LU2533008764	19,970.278	EUR	1,095.06	1,052.20	-
Class I USD (C)	LU2531475718	-	USD	-	1,069.00	-
Class I 2 USD (C)	LU2531475635	-	USD	-	1,068.97	-
Class J20 USD (C)	LU2801257929	132,000.000	USD	1,007.16	-	-
Class M2 EUR (C)	LU2531475395	-	EUR	-	979.75	-
Class R USD (C)	LU2531475551	-	USD	-	53.39	-
Class R2 USD (C)	LU2531475478	-	USD	-	53.36	-
Class Z EUR Hgd (C)	LU2531478498	55,007.901	EUR	1,093.64	1,051.19	-
Class Z EUR Hgd QTD (D)	LU2531478571	-	EUR	-	1,039.36	-
Class Z USD (C)	LU2531474745	27,000.000	USD	1,133.64	1,069.71	-

## Net Zero Ambition Global Corporate Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class Z USD QTD (D)	LU2531474661	-	USD	-	1,057.52	-
Total Net Assets			USD	251,483,378	128,832,701	-

## Global High Yield Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR Hgd (C)	LU1162499526	15,348.703	EUR	102.50	94.28	93.19
Class A USD (C)	LU1162499369	1,564.448	USD	136.43	123.38	118.78
Class A5 EUR (C)	LU2070307918	-	EUR	-	48.39	48.29
Class F EUR Hgd MTD (D)	LU2018722863	24,208.397	EUR	3.705	3.685	3.865
Class F2 EUR Hgd (C)	LU1162500042	4,007.647	EUR	106.97	99.14	99.08
Class F2 EUR Hgd MTD (D)	LU1250883417	5,395.187	EUR	69.88	69.64	73.40
Class F2 USD (C)	LU1162499955	8,362.305	USD	125.85	114.67	111.55
Class G EUR Hgd (C)	LU1162499872	28,335.081	EUR	111.01	102.44	101.62
Class G EUR Hgd MTD (D)	LU1250883334	366,079.577	EUR	71.13	70.56	73.72
Class G USD (C)	LU1162499799	12,905.933	USD	130.75	118.60	114.56
Class H USD (C)	LU1998920026	5.000	USD	1,135.56	1,017.10	972.49
Class I EUR Hgd (C)	LU1162498981	600.000	EUR	1,211.82	1,106.28	1,083.73
Class I USD (C)	LU1162498718	406.454	USD	1,452.33	1,303.47	1,245.07
Class I 14 GBP Hgd QD (D)	LU2330497947	2,536.084	GBP	85.47	81.99	83.70
Class I 2 GBP (C)	LU1897300478	5.000	GBP	1,083.39	967.40	970.70
Class I 2 GBP QD (D)	LU2031984003	5.000	GBP	834.59	791.01	836.39
Class I 2 USD (C)	LU2330497863	5.000	USD	1,038.06	932.10	893.28
Class J3 GBP (C)	LU2052287138	5.000	GBP	1,076.50	961.03	964.20
Class J3 GBP Hgd (C)	LU2110861650	106.501	GBP	1,025.53	924.04	896.05
Class J3 GBP QD (D)	LU2052287211	5.000	GBP	829.76	786.48	831.59
Class O USD (C)	LU1162499286	2,000.000	USD	1,514.44	1,352.49	1,289.32
Class P2 USD (C)	LU2052289696	100.000	USD	54.22	48.84	46.97
Class Q-I 21 GBP Hgd (C)	LU1891089077	15,305.667	GBP	1,116.91	1,004.55	972.63
Class R3 GBP (C)	LU2259108806	-	GBP	-	10.16	10.20
Class R3 GBP Hgd (C)	LU2259108988	10,004.700	GBP	10.54	9.51	9.22
Class R3 GBP QD (D)	LU2259109010	-	GBP	-	8.93	9.44
Class X USD (C)	LU1998921776	66,374.446	USD	1,153.82	1,030.43	982.33
Total Net Assets			USD	140,057,046	133,174,533	230,753,581

## Global Inflation Short Duration Bond

	ISIN	Number of shares 30/06/24	Currency	NAV per share 30/06/24	NAV per share 30/06/23	NAV per share 30/06/22
Class A EUR AD (D)	LU0442406376	6,732.639	EUR	89.43	87.27	96.93
Class A EUR (C)	LU0442405998	51,676.048	EUR	102.30	99.82	110.88
Class A EUR MTD (D)	LU0906528699	412.177	EUR	49.26	-	-
Class A USD Hgd (C)	LU0752742972	-	USD	-	-	102.42
Class A2 EUR (C)	LU1883324805	4,839.716	EUR	42.59	41.60	46.26
Class A5 EUR (C)	LU2070308056	1,622.072	EUR	42.53	41.48	46.05
Class E2 EUR (C)	LU1883324987	112,380.310	EUR	4.314	4.203	4.662
Class F EUR (C)	LU2018722277	41,492.592	EUR	4.119	4.034	4.496

## Global Inflation Short Duration Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class F2 EUR (C)	LU0557864377	7,673.423	EUR	85.69	84.04	93.81
Class G EUR (C)	LU0442406459	86,503.587	EUR	100.34	97.96	108.87
Class G USD Hgd (C)	LU0752743277	302.510	USD	102.80	98.87	106.96
Class H EUR (C)	LU1998920299	5.000	EUR	857.60	830.52	915.54
Class I EUR (C)	LU0442406616	179.741	EUR	1,112.53	1,080.06	1,193.32
Class I USD Hgd (C)	LU0752743194	-	USD	-	984.83	1,059.23
Class M EUR (C)	LU0442406533	60,373.601	EUR	103.83	100.80	111.37
Class M2 EUR (C)	LU1883325109	261.625	EUR	879.30	854.07	944.10
Class O EUR (C)	LU0557864534	15,810.430	EUR	991.84	959.06	1,055.47
Class Q-I 13 EUR (C)	LU1272328227	917.944	EUR	920.29	890.25	980.45
Class Q-I 13 GBP Hgd (C)	LU1272326791	-	GBP	-	-	1,040.41
Class Q-I 13 USD Hgd (C)	LU1272326445	187.830	USD	1,082.13	1,031.03	1,105.56
Class R EUR AD (D)	LU0839539938	116.000	EUR	90.06	87.51	96.93
Class R EUR (C)	LU0839539771	2,987.000	EUR	92.53	89.93	99.49
Class R2 EUR (C)	LU1883325281	94.988	EUR	43.57	42.37	46.89
Total Net Assets			EUR	39,915,743	93,961,431	150,245,973

## Global Short Term Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A USD (C)	LU2665725904	100.000	USD	51.52	-	-
Class A2 USD (C)	LU2665726118	100.000	USD	51.50	-	-
Class E2 EUR (C)	LU2665726209	35,999.049	EUR	5.272	-	-
Class G EUR Hgd (C)	LU2665726035	19,999.999	EUR	5.098	-	-
Class H EUR (C)	LU2665726381	5.000	EUR	1,057.39	-	-
Class I USD (C)	LU2665726464	5.000	USD	1,031.66	-	-
Class I 2 USD (C)	LU2665728163	5.000	USD	1,031.86	-	-
Class M2 EUR (C)	LU2665726621	5.000	EUR	1,056.18	-	-
Class R USD (C)	LU2665726977	100.000	USD	51.57	-	-
Class R2 USD (C)	LU2665727199	100.000	USD	51.58	-	-
Class Z USD (C)	LU2665726894	110,720.198	USD	1,031.79	-	-
Total Net Assets			USD	114,594,484	-	-

## Global Total Return Bond

		Number of shares		NAV per share	NAV per share	NAV per share
	I S I N	30/06/24	Currency	30/06/24	30/06/23	30/06/22
Class A EUR AD (D)	LU1253539677	7,863.044	EUR	89.77	92.14	91.24
Class A EUR (C)	LU1253539594	39,434.542	EUR	105.50	102.48	99.45
Class A EUR QTD (D)	LU1253539750	-	EUR	-	92.89	91.80
Class F EUR QTD (D)	LU2018722350	18,522.890	EUR	4.127	4.190	4.174
Class F2 EUR (C)	LU1253540097	2,274.865	EUR	105.11	102.19	98.23
Class F2 EUR QTD (D)	LU1583992539	5,676.553	EUR	84.92	85.95	84.48
Class G EUR (C)	LU1253539917	23,753.662	EUR	105.36	102.49	99.58
Class G EUR QTD (D)	LU1583994071	205,752.203	EUR	85.17	86.27	85.63
Class I EUR AD (D)	LU1253539321	-	EUR	-	921.29	913.49
Class I EUR (C)	LU1253539248	1.000	EUR	1,086.03	1,050.66	1,016.10