

EFFEPILUX SICAV

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B 138.242

**Annual report including the audited financial statements
as at December 31, 2024**

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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Organisation and Administration

Registered Office

146, boulevard de la Pétrusse
L-2330 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Chairman:

(Until July, 2024)

Robert DENORMANDIE, Independent Director,
Former Associate and founder of The Directors
Office, Luxembourg, Grand Duchy of Luxembourg

Members:

(Until July, 2024)

Massimo COTELLA, Independent consultant and
Chairman of the Board of Directors of Fondo
Pensione per il personale delle Aziende del Gruppo
UniCredit, Milan, Italy

Corrado GALEASSO, Member of the Board of
Directors and Member of the investment committee
of Fondo Pensione per il personale delle Aziende del
Gruppo Unicredit, Milan, Italy

Andrea LARUCCIA, General Manager and Member
of the investment committee of Fondo Pensione per
il personale delle Aziende del Gruppo Unicredit,
Milan, Italy

Franco OTTOBRE, Vice-President of the Board of
Directors of Fondo Pensione per il personale delle
Aziende del Gruppo UniCredit, Milan, Italy

Management Company

Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Chairman:

Fabio LIBERTINI, Chairman of Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Members:

Paolo CROZZOLI, Independent Director
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Henri NINOVE, Director of Ersel Gestion
Internationale S.A. Luxembourg
17, rue Jean l'Aveugle, L-1148 Luxembourg
Grand Duchy of Luxembourg

Monica PORFILIO, Independent Director
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Delegates of the Board of Directors of the Management Company who effectively conduct the business:

Paola TROMBETTA, Conducting person of
Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

(As from February 23, 2024)
Francesca Maria MAVIGLIA, Conducting person of
Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Lorenzo Valerio PIZZUTI, Conducting person of
Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Andrea BAZZANI, Conducting person of
Fondaco Lux S.A.
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Grand Duchy of Luxembourg

Marco PAOLINI, Conducting person of
Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg

Organisation and Administration (continued)

Investment Managers

Amundi SGR S.P.A.
Via Cernaia 8/10
20121 Milan, Italy
(for the Sub-Funds Effepilux Sicav - Investimenti a breve termine and Effepilux Sicav - Titoli di Stato ed inflazione)

Credit Suisse
Paradeplatz 8, 8070 Zurich, Switzerland
(for the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione)

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue, London
EC2N 2DL, United Kingdom
(for the Sub-Fund Effepilux Sicav - Corporate IG Mondo)

State Street Global Advisors
20 Churchill Place, Canary Wharf London
E14 5HJ, United Kingdom
(for the Sub-Fund Effepilux Sicav - Azionario)

Fondaco SGR S.p.A.
Corso Vittorio Emanuele II, 71
10128 Torino, Italy
(for the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione)

Fondaco Lux S.A.
146, boulevard de la Pétrusse, L-2330 Luxembourg
Grand Duchy of Luxembourg
(for the Sub-Funds Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti, Effepilux Sicav - Liquid Alternatives and Effepilux Sicav - Thematic Investments)

Vontobel Asset Management A.G.
Gotthardstrasse 43, CH-8022 Zurich, Switzerland
(for the Sub-Fund Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti)

Depositary, Administrative, Registrar and Paying Agent

Société Générale Luxembourg
11, avenue Emile Reuter, L-2420 Luxembourg
Grand Duchy of Luxembourg

Initiator

Fondo Pensione per il personale delle Aziende del Gruppo Unicredit, Milan Italy

Cabinet de révision agréé

Deloitte Audit, Société à responsabilité limitée
20, Boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

General information on the Company

Effepilux Sicav (the “Company”) was incorporated on April 25, 2008. The articles of incorporation of the Company were published in the *Mémorial C, Recueil des Sociétés et Associations du Grand-Duché de Luxembourg* (hereinafter the “Mémorial”) on May 27, 2008. The Company is registered with the Luxembourg Trade Register under number B 138 242.

Until January 27, 2011, the Company was an open-ended investment company organised as a *société anonyme* under the laws of the Grand Duchy of Luxembourg and qualified as a *Société d’Investissement à Capital Variable* (“SICAV”) and a *Fonds d’Investissement Spécialisé* under the amended Law of February 13, 2007 relating to Specialised Investment Funds (the “SIF Law”), with several separate Sub-Funds (individually a “Sub-Fund” and collectively the “Sub-Funds”) pursuant to article 71 of the SIF Law.

By an extraordinary general meeting of Shareholders held on January 27, 2011, the Shareholder decided to restructure the Company in order to change its corporate object from a SIF - SICAV under the SIF Law to a self-managed SICAV Part I of the amended Law of December 17, 2010 on Undertakings for Collective Investment in Transferable Securities.

The Shareholders also decided to change the name of the Company from Effepilux to Effepilux SICAV. Such amendment has been published in the *Mémorial C* on February 25, 2011. The articles of incorporation have been deposited and are available for inspection at the *Registre de Commerce et des Sociétés of Luxembourg*.

The Company is governed by the provisions of Part I of the amended Luxembourg Law of December 17, 2010 relating to Undertakings for Collective Investment in Transferable Securities (the “2010 Law”).

The articles of incorporation have been amended for the last time on August 2, 2016 according to the 2010 Law. Such amendment has been published in the *Mémorial C* on September 13, 2016.

The Board of Directors of the Company may issue shares of different classes (individually a “Class” and collectively the “Classes”) in each Sub-Fund. A separate pool of assets is maintained for each Sub-Fund and is invested in accordance with the investment objective applicable to the relevant Sub-Fund. As a result, the Company is an “umbrella Fund” enabling investors to choose between one or more investment objective(s) by investing in one or more Sub-Fund(s).

The Board of Directors of the Company has appointed Fondaco Lux S.A. which qualifies as a Chapter 15 management company pursuant to the 2010 Law in order to act as its designated management Company pursuant to the management Company Agreement dated August 2, 2016.

Information to the Shareholders

The annual general meeting of Shareholders of the Company is held in Luxembourg on the third Tuesday of April of each year at 2 p.m. or, if such day is not a business day in Luxembourg, on the next business day. All general meetings of Shareholders notices are sent to the registered Shareholders by post at least 8 days prior to the meeting. Notices will be published in the Mémorial and in a Luxembourg newspaper (if legally required) and in other newspapers as the Board of Directors of the Company may decide. Such notices will include the agenda and specify the place of the meeting. Legal requirements as notice, quorum and voting at all general and Sub-Fund or Class meetings are included in the articles of incorporation Meetings of Shareholders of any given Sub-Fund or Class shall decide upon matters relating to that Sub-Fund or Class only.

The annual report, including the audited financial statements may be sent to the registered Shareholders and is made available for public inspection at the registered office of the Company and the Domiciliary Agent.

The financial year ends on December 31 of each year.

Report of the Board of Directors of the Company

EFFEPILUX SICAV – INVESTIMENTI BREVE TERMINE

The investment objective of Investimenti Breve Termine is to preserve the invested capital in the short and medium term through investments in fixed-income instruments. By year-end, the Investimenti Breve Termine Sub-Fund was allocated 22.76% to a portfolio managed by Amundi and 76.73% to a selection of short-term, third-party bond funds with a broader mandate.

Regarding the portfolio managed by Amundi, it achieved an absolute positive performance in 2024 of 4.05%. Compared to its benchmark return of 3.4%, this resulted in a positive excess return of 0.82%.

In Europe during 2024, German yield curves steepened modestly, with short-term yields declining more sharply than those in the U.S. Meanwhile, Italian bond spreads narrowed significantly. Corporate bonds performed well overall, with Investment Grade (IG) yields rising moderately and High Yield (HY) yields declining, driven by tighter spreads. The U.S. dollar appreciated broadly, supported by resilient economic data and a cautious Federal Reserve. In contrast, the euro weakened, with EUR/USD falling from 1.10 to 1.03.

In terms of portfolio positioning, significant allocations were made to France (approximately 47.84%) and Italy (around 23.75%), followed by Belgium, Germany, Spain, and the USA. The focus remained predominantly on government bonds (57.0%) with smaller exposures to corporate bonds (38.9%) and agencies (3.0%). Strategic moves during the year included purchasing corporate bonds in the primary market, capitalizing on more expensive bonds, and leveraging the primary market premium. Additionally, as bonds neared maturity, the strategy of rolling them up the curve was employed to enhance the portfolio's carry and roll-down profile.

Throughout the year, the portfolio experienced a divestment of €6.23 million (approximately 13.50% of AUM).

The rest of the Sub-Fund (approximately 76.75%) was managed by Fondaco Lux and invested in third-party funds managed by large asset managers. These funds operated under a broad short-term fixed-income mandate with varying risk/reward profiles and allocations between 6.5% and 17.57%. All the funds delivered positive performances, ranging from approximately 3.70% to 8.37%. During Q4, this portfolio received a subscription of €70 million. By year-end, the portfolio achieved an absolute positive performance in 2024 of 5.45%.

The Sub-Fund delivered a positive performance YTD of 4.61%, outperforming the benchmark by 1.30% (benchmark return: 3.30%). The year-end Assets Under Management (AUM) stood at €118 million.

EFFEPILUX SICAV – TITOLI DI STATO ED INFLAZIONE

The Sub-Fund has been managed with three different components:

- i) investment grade global government bonds;
- ii) inflation linked bonds;
- iii) absolute return bonds.

i) Regarding the investment grade global government bonds portfolio covered by the mandate managed by UBS (31.36% of the Sub-Fund), at the end of 2024 the Yield – to – maturity of the portfolio was 3.0%; the portfolio featured a modified duration of 6.89 and had an average (S&P) credit rating A+.

The portfolio closed 2024 with a positive performance of 2.71% (in EUR) compared to a benchmark performance of 2.80%. At year end Assets under Management stood at €279.8 Mln.

The portfolio is managed using the following benchmark: 83% Bloomberg Barclays Euro-Agg. Treasury (TR) and 17% Bloomberg Barclays US Treasury (TR, in EUR), with strategic weights rebalanced in May 2023.

In 2024, monetary policy remained a key factor influencing financial markets, particularly fixed income markets. The year was marked by volatility, with central banks adjusting rates in response to inflation, growth concerns, and financial stability considerations.

Report of the Board of Directors of the Company (continued)

In the U.S., the Federal Reserve's tightening cycle led to a rise in bond yields. The yield on the 10-year U.S. Treasury, which started December at 3.95%, closed the year at 4.55%, reflecting the Fed's continued efforts to manage inflation while supporting economic growth. The Fed's policy stance contributed to upward pressure on yields, impacting bond prices across various segments.

In Europe, the European Central Bank (ECB) maintained a more cautious approach. Throughout 2024, economic sentiment in the eurozone remained subdued. This lack of economic momentum prompted the ECB to reduce four times its policy rate, which went from 4.25 in June to 3.15% in December, signalling a shift towards supporting growth while managing inflationary pressures. This rate cut, as anticipated, was part of the ECB's strategy to ease financial conditions in the face of weaker economic outlooks.

As a result, the EUR bond segment underperformed the USD bond segment throughout 2024. The rising rates in both the U.S., compounded by the ECB's rate adjustments, contributed to bad performance in fixed-income indices.

On the downside, FX had a positive impact as the USD appreciated against the EUR by approximately 6.67%, went from 1.1045 in January to 1.0354 in December. Despite significant rolldown implicit costs, carry was a net positive contributor, benefiting from generally inverted yield curves throughout the year. Overall, the portfolio demonstrated resilience and navigated challenges in the monetary landscape, with positive contributions from key rate duration and spreads, while facing headwinds from currency movements.

Apart from the portfolio managed by UBS, the allocation to global government bond is also represented by three funds managed by Generali, Vanguard and Epsilon with exposure to both Europe and US, which contributed positively to the overall performance of the Sub-Fund.

ii) Regarding the inflation-linked bond portfolio managed by Amundi (approximately 14.43% of the Sub-Fund), the performance in 2024 was slightly negative at -0.79%, marginally underperforming the benchmark by 96 basis points. In terms of duration, the portfolio had an effective duration of approximately 7.97 years and a yield to maturity of 3.36% at year-end.

In 2024, the portfolio demonstrated a negative performance, underperforming the benchmark. The main negative contribution to performance resulted from credit macro and interest rate strategies. Specifically, losses were incurred from the dynamic management of spread duration via CDX N.A. (dynamically managed long and short positions on US HY credit), the long position on the 5-year German bond (particularly negative in the second quarter and at the beginning of the fourth quarter), and the 5-year US duration from early February to mid-April. Conversely, positive contributions came from relative value strategies on inflation and, among the Core strategies, the long position on Italy and the underweight on France.

However, Core government bond yields diverged across the curve. Short-term yields declined as central banks eased monetary policies, while long-term yields increased due to stronger economic growth and fiscal concerns. In the U.S., the yield curve steepened, with the 2-year yield ending at 4.24% and the 10-year yield at 4.57%. Early-year optimism was followed by rate cuts in Q3, but fiscal and inflationary pressures resurfaced ahead of the presidential election.

In Europe, German yields steepened modestly, with short-term yields declining more sharply than in the U.S., while Italian spreads narrowed significantly. Corporate bonds performed well, with Investment Grade (IG) yields rising moderately and High Yield (HY) yields declining, reflecting tighter spreads and favourable technical conditions. Emerging markets debt in hard currency posted strong gains, driven by favourable growth differentials, while local currency debt faced headwinds from dollar strength and currency pressures.

Apart from the portfolio managed by Amundi, the inflation linked component is also invested in a short duration fund managed by Axa, which contributed positively to the overall performance of the Sub-Fund.

iii) Moving to the absolute return component, a part of it (ca. 7.0% of the Sub-Fund) is covered by the mandate managed by Fondaco SGR: such components showed a positive contribution of 5.72%, lower than the annual target return represented by Euribor +3% of 6.27%

Report of the Board of Directors of the Company (continued)

Credit trends remained positive throughout the year, despite two major political shocks: the French snap election in June and Trump's second-term victory in November.

Duration, however, was much more volatile. At the start of 2024, the positive momentum from the last two months of 2023 completely reversed. Market expectations for rate cuts by the Fed and the ECB were significantly reduced due to persistent inflation in both Europe and the US.

Overall, 2024 resulted in significantly steeper yield curves in both Europe and the US, beginning in the second half of the year. Two-year yields remained stable or declined, while 10-year yields moved higher.

By year-end, all major investment themes contributed positively to performance. In the first half of the year, the portfolio manager successfully defended this component through short futures positions, which added 1% to NAV. Spread performance was particularly strong in AT1 bonds, banks, and emerging markets, with Euro Periphery bonds generating a 3% year-over-year return, supported by carry, positive spread trends, and active management. AT1 bonds issued by Italian banks contributed nearly 1%, while avoiding exposure to French government bonds also proved beneficial.

Emerging market and supranational bonds issued in local currencies delivered over 1%, despite a slightly negative FX contribution. AT1 ETFs added 0.70% to performance, with an average position of under 5% throughout the year. The only small negative contributors were partial hedges on USD-denominated bonds and ETFs in the emerging market hard currency and AT1 sub-asset classes.

At year-end, the portfolio's yield to maturity stood at 3.75%, with a short duration of 2.3 years.

The portfolio was well-diversified across asset classes and regions. Euro Periphery bonds accounted for 40%, with 30% in government bonds and 10% in banking bonds, primarily from Italy (22%), Spain (14%), and Croatia (4%), with a sub-portfolio duration of 2.3 years. Financial institution bonds represented 18%, including 10% overlapping with Euro Periphery, 5% in Core Europe, and 3% in

other developed markets. Emerging market bonds made up 26%, split between 17% in hard currency and 9% in local currency, with a sub-portfolio duration of 3.8 years. Non-US developed market government bonds (excluding euro-denominated bonds) comprised 7.5%, while the AT1 ETF allocation was reduced from 5% to 2% at year-end to lock in gains. The remaining 20% was allocated to short-term euro-denominated bonds, as part of a risk-reduction strategy in both credit and duration. At year-end, there were no hedging or active positions through futures or derivatives.

At the year-end, the portfolio held a 12% net foreign currency position, balanced between low-yield, safer currencies such as Japanese yen (3%), US dollar (2%), and Norwegian krone (1.5%), and emerging market currencies, including the Indian rupee (2%), Brazilian real (2%), and Indonesian rupiah (1.5%). The foreign currency portfolio was actively managed throughout the year. A stop-loss strategy was applied to Latin American currencies (MXN, BRL, and COP) in Q1, leading to a temporary exit from these positions, though we re-entered the Brazilian real market later in 2024.

Additionally, the portfolio maintained a small position in the Egyptian pound following its one-time devaluation in March, capitalizing on its high carry. Long positions in Malaysian ringgit and Canadian dollar, which had been held since early 2024, were closed later in the year.

The rest of the Absolute Return component was invested in third-party funds managed by large asset managers. These funds had a broad flexible fixed income mandate with different risk/reward profiles. All the funds performed positively, ranging from around 2% to 4.45%.

Additionally, the portfolio strategically employed an active hedge for EUR vs. USD throughout the year. This proactive strategy aimed to manage currency risk and improve overall portfolio stability. It involved monitoring and adjusting Euro and US Dollar positions to mitigate potential adverse effects of currency fluctuations. The active hedge contributed to a more resilient and controlled investment approach, aligning with the portfolio's risk management objectives.

The Sub-Fund closed the year with a positive return of 2.40% versus the 2.03% of the benchmark. At year end Assets under Management stood at €903.38 Mln with a net outflow of €53.05Mln.

Report of the Board of Directors of the Company (continued)

EFFEPILUX SICAV - CORPORATE IG MONDO

The vast majority of the Sub-Fund (ca.83.65%) is invested in a portfolio managed by Blackrock which is passively replicating the following benchmark: 10% Bloomberg Barclays MSCI Sterling Corporate SRI Euro-hedged; 45% Bloomberg Barclays MSCI US Corporate SRI Euro-hedge; 45% Bloomberg Barclays MSCI Euro Corporate SRI.

Global bond markets experienced a mixed start to 2024. January saw slightly negative performance, though expectations for rate cuts later in the year remained unchanged. US core inflation eased to 3.9% YoY, while Eurozone inflation increased to 2.9%. In February, a risk-on sentiment emerged, with government bond yields rising and credit spreads narrowing. Central bank actions aligned with forecasts, as US inflation remained steady, Eurozone inflation slowed to 2.6%, and UK inflation stayed at 4.0%. March brought a positive turn, with modest declines in yields and tighter spreads. Inflation in the US edged down to 3.8%, Eurozone figures met projections, and UK inflation climbed to 3.4%

Global bond markets faced challenges in April as stronger-than-expected inflation data, particularly in the US where YoY CPI rose to 3.5%, prompted investors to reassess interest rate expectations. Inflation in Europe and the UK also exceeded forecasts, adding to the cautious sentiment. Positive momentum returned in May, fuelled by weaker US inflation at 3.4% YoY and strong credit market performance. However, in the UK, optimism for a summer rate cut waned due to robust labour market and inflation data. Meanwhile, Eurozone inflation remained elevated, driven by growth in services. In June, sentiment stayed positive as US inflation eased further to 3.3%, leading to slight declines in bond yields despite modestly rising credit spreads. The ECB made a notable move, cutting its main interest rate to 3.75% for the first time since 2019, while the UK reported an unexpected dip in inflation.

By July, global bond markets gained momentum as weaker economic data fueled expectations of a Fed rate cut by September. US monthly inflation fell to 0.1%, continuing its annual disinflationary trend, while inflation in Europe, the UK, and Japan remained stable. Politically, France's elections were inconclusive, and the UK saw a Labour Party victory. In August, sentiment stayed positive, supported by weaker US labor market data and dovish messaging from central bankers at Jackson Hole. US inflation continued to decline, while European and UK figures aligned with forecasts. The BoE cut rates by 25bps to 5.0%. September saw further gains for bond markets, driven by central bank actions and economic data. The Fed implemented its first rate cut since 2020, reducing the target range to 4.75%-5% with a 50bps cut, while the ECB lowered rates by 25bps. US YoY inflation dropped to 2.5%, with Eurozone and UK inflation remaining steady.

October saw a downturn in global bond market sentiment due to fiscal policy concerns ahead of US elections and rising geopolitical tensions in the Middle East. US inflation surprised with a YoY increase to 2.4%, European inflation edged higher, and UK inflation fell below expectations. The ECB responded by lowering the deposit facility rate to 3.25%. In November, sentiment improved despite fiscal concerns, driven by Donald Trump's re-election and a Republican "red sweep." The Fed cut rates by 25bps to 4.50%-4.75%, while US inflation rose to 2.6% YoY. The ECB also reduced rates to 3.00%, and the BoE followed suit, cutting rates to 4.75%, as UK inflation ticked up to 2.3% YoY. December brought renewed negativity, with another 25bps Fed rate cut to 4.25%-4.00%, though accompanied by a hawkish tone suggesting fewer cuts ahead. Inflation rose across the US, Europe, and the UK, while the ECB maintained its easing trend by reducing rates further to 3.00%.

In 2024, the Bloomberg Barclays Global Aggregate Corporate index delivered a total return of 1.11% in USD and 3.69% on a USD hedged basis. Gross investment-grade issuance in USD totalled \$1,559bn. The Bloomberg Barclays Euro-Aggregate Corporate index delivered a total return of 4.74%.

The IG Mondo bond portfolio managed by BlackRock recorded a net performance of 2.66% for the year 2024, accompanied by a net inflow of €12.3Mln. At year-end, the AUM stood at € 280.45 Mln.

Apart from the passive mandate managed by BlackRock, which aims to replicate the benchmark, the Sub-Fund also invests in a small selection of third-party funds focused on specific segments of the corporate bond market, such as financials and hybrid bonds. The Algebris Financial Fund delivered a positive performance of approximately 9.33%, while the fund managed by Vontobel returned around 5.43%. The strong performance of these selected third-party funds highlights effective fund management and strategic decision-making, which contributed positively to the overall performance of the Sub-Fund.

Report of the Board of Directors of the Company (continued)

In total, the Sub-Fund closed the year with a positive contribution of 3.36%, outperforming the benchmark's 2.69% return. Year-end assets under management stood at €339.42 million, with a net outflow of €2.5 million.

EFFEPILUX SICAV - CORPORATE HIGH YIELD ED OBBLIGAZIONARIO PAESI EMERGENTI

The Sub-Fund invests in both high-yield third-party funds (approximately 54.98%) and emerging market (EM) bond strategies in countries located in Latin America, Asia, Africa, the Middle East, and certain areas of Eastern Europe, where financial and capital markets are in a development phase.

The "Hard Currency" (HC) component of EM bond exposure is managed under a mandate by Vontobel. This portfolio delivered strong returns, with EM hard-currency bonds performing notably well. Sovereign bonds (EMBIG Div) gained +6.5%, while corporate bonds (CEMBI BD) achieved +7.6%. These results were primarily driven by robust performance in the credit sub-index, despite a negative contribution from the duration sub-index for sovereigns and minimal impact for corporates.

High-yield spreads outperformed investment-grade spreads, reflecting stronger investor appetite for higher-risk assets. Additionally, the reopening of primary markets for most issuers significantly reduced refinancing risks, particularly for high-yield issuers. This market activity drove a notable trend of upgrades across various regions, further contributing to a virtuous cycle of spread tightening.

Lebanese bonds led the markets in 2024, surging +118.4%, despite regional instability and the fall of the Assad regime in Syria. Argentina was the second-best performer in the EMBIG, more than doubling (+103.4%) amid the success of President Milei's policies. Ecuadorian bonds ranked third, with a total return of +70.8%.

Hard-currency corporate bonds (CEMBI BD) accumulated a total return of +7.6% for the year. High-yield bonds outperformed with a total return of +11.7%, which is typical during periods of rising U.S. Treasury yields. Meanwhile, investment-grade bonds rose by +4.9%. Among regions, Africa emerged as the top performer (+11.3%), followed by EM Europe (+10.8%), bolstered by Ukrainian corporates (+32.6%, the best-performing country in the CEMBI BD for 2024). The Middle East lagged behind with a more modest performance of +5.3%.

The portfolio showed varied relative performance throughout the year. It initially outperformed in the early part of the year, followed by relative underperformance between late March and the end of April. From the end of April to year-end, the portfolio regained its outperformance, with a brief interruption between September and the end of October. Credit played a significant role in driving excess relative returns throughout the year.

In terms of bond selection, high-yield sovereign exposures to countries such as Ecuador, Argentina, Bahamas, and Pakistan were the main drivers of excess returns. Exposure to Saudi Arabia also contributed positively. Conversely, the top detractors were mainly in the high-yield segment, highlighting the performance dispersion between high-yield and investment-grade bonds. These included underweight positions in Egypt, Dominican Republic, Turkey, and Bahrain. Ecuador, an overweight position, faced unforeseen political issues, which made it the primary detractor.

Emerging market (EM) local-currency bonds ended the year down -2.4% in dollar terms, primarily due to a selloff in EM FX (-7.3%), which mirrored the U.S. dollar's strengthening (+7.1% as per DXY). However, the carry provided some offset, delivering a +5.6% return. EM rates detracted -0.3% from overall performance. On average, EM local-currency yields rose by 20 basis points in 2024, much less than U.S. Treasuries, as most EM central banks pursued easing policies. Regionally, Latin America was the weakest performer (-14.7%), impacted by selloffs in Brazil (-22%) and Mexico (-15.5%), reversing the strong +27.5% return seen in 2023. In contrast, EM Asia demonstrated resilience, posting a +4.3% return for the year.

The EM bond portfolio managed by Vontobel recorded a strong net performance of 11.61% for 2024, slightly underperforming the benchmark by 0.14bp on a net basis. The portfolio experienced a net outflow of €17.3 million. The remaining 4% of EM bond exposure is invested in a third-party local currency bond fund managed by Morgan Stanley, which generated a positive performance of 7.62%. Between Q3 and Q4, reallocations were made between third-party funds.

Finally, the high-yield exposure is covered by a selection of third-party funds from large asset managers. These funds

Report of the Board of Directors of the Company (continued)

operate under broad, flexible fixed-income mandates with varying risk/reward profiles. All funds performed positively, with returns ranging from +5.39% to approximately +8.30%.

Overall, the Sub-Fund closed the year with a strong performance of +8.78%, significantly outperforming the benchmark (+2.44%). The year-end Assets Under Management (AUM) stood at €155.38 million, despite a net outflow of €45.49 million.

EFFEPILUX SICAV – AZIONARIO

As in previous years, a significant part of the Sub-Fund (approximately 59.13%) is invested in a passive equity mandate managed by State Street Global Advisors. The investment strategy implemented a full replication investment methodology in order to deliver a performance as close as possible to the benchmark which is monthly reweighted (51% MSCI Europe SRI, 34% MSCI North America SRI, 15% MSCI Pacific SRI) hedged back to Euro.

The portfolio managed by State Street closed the year with a positive return of 12.55% versus the 12.22% of the benchmark. At year end Assets under Management stood at € 406.96 Mln with a net outflow of €119.5Mln. Over the reporting period (one year ending December 31, 2024), global equities delivered strong performance, returning 18.02%, as measured by the MSCI ACWI Index (in USD). Developed Market equities, as measured by the MSCI World Index, returned 19.19%, outperforming Emerging Market equities, as measured by the MSCI Emerging Markets Index, which returned 8.05%. Within the US, major equity indices ended higher, with the S&P 500 rising 25.02% during the reporting period. The year 2024 proved to be strong for risky assets, driven by robust earnings growth, AI-driven trades, and easing inflation. Developed Markets, led by the US, outperformed Emerging Markets (EM), although both experienced declines in the fourth quarter. The US dollar strengthened by 7.0% during the year, following a 2.1% decline in 2023. Thus, during Q1 and Q2, Global economic activity improved, with growth in both services and manufacturing. Equities surged as the "everything rally" from late 2023 continued, and the MSCI AC World Index gained 8.3%. Developed Markets (DM) outperformed Emerging Markets (EM), driven by growth stocks. Bonds declined amid persistent inflation and strong economic data that pushed yields higher. US GDP grew at 3.4% SAAR in Q4 2023, supported by consumer spending, while inflation dropped to 3.2% YoY in February from a peak of 9.0% in mid-2022. Equity markets advanced further (+2.9%) as solid earnings, a resilient economy, and favorable inflation data supported risk assets. However, DM underperformed EM due to strength in Asian markets. Growth stocks outpaced value stocks. The Federal Reserve reduced projected rate cuts to one for the year, citing a slowing economy and easing price pressures. Other central banks, including the ECB, Bank of Canada, and BoE, also cut rates as inflation neared targets. During Q3 and Q4, Global economic growth remained resilient, led by services. DMs posted positive returns but lagged EMs, supported by Chinese stimulus. The Fed surprised markets with a 50-bps rate cut in September, marking its first-rate reduction of the year. Economic divergence emerged: the US, Japan, and UK grew, while the Eurozone, Canada, and China faced stagnation or contraction. The MSCI ACWI dipped slightly (-0.89%) as optimism from the US presidential election faded. December saw a reversal, with the Fed tempering expectations for additional rate cuts. Growth stocks, fueled by US mega-cap tech, outperformed value stocks by 8%, with the "Magnificent Seven" driving returns.

Apart from the equity portfolio managed by State Street, the Sub-Fund is also invested in a low-volatility equity funds portfolio aimed at reducing the overall volatility of the Sub-Fund, as well as in a selection of emerging markets funds and European Small /Mid Cap funds.

Regarding the low-volatility equity portfolio, which includes a selection of third-party funds, Pictet Agora posted a negative return and it was sold during the last quarter of the year, while the funds managed State Street and Robeco generated a positive return.

In the particularly positive market environment of 2024, emerging markets equities achieved positive returns, mostly outperforming developed markets. Much of this outperformance was driven by China, while other parts of Emerging Asia also demonstrated robust performance.

Finally, at the very end of the year, the Sub-Fund allocated a portion of the assets (8%) in a selection of funds employing a European small-mid Cap strategy, with a limited contribution to the overall performance.

Within the Emerging Markets allocation, Schroder Asia EM delivered a positive return of 8.61%, while the fund managed

Report of the Board of Directors of the Company (continued)

by Vontobel achieved a higher return of 15.96%. The top-performing fund was Fullgoal China, with an impressive return of approximately 21.61%.

Overall, the Sub-Fund closed the year with a positive return of 12.04%, slightly underperforming its benchmark return of 13.12%. The Sub-Fund's assets under management (AUM) at year-end were approximately €688.23 million, with a net outflow of €119.28 million

EFFEPILUX SICAV – LIQUID ALTERNATIVES

The Sub-Fund is invested in a selection of alternative strategies available in a liquid, UCITS-compliant format, including Equity Long/Short, Event Driven, Global Macro, Managed Futures, and Diversified Risk Premia. These strategies seek uncorrelated solutions to diversify exposure away from traditional equity and fixed income investments.

In 2024, liquid alternative strategies operated in a financial market environment marked by notable equity performances, particularly in the technology sector, and persistent volatility. Funds invested in equity-related strategies generally posted positive returns, while macroeconomic strategies and risk-adjusted returns showed more mixed results.

Within liquid alternative strategies, equity long/short, merger arbitrage, and event-driven strategies performed slightly positively but achieved mixed returns overall in 2024. The event-driven exposure, covered by a selection of third-party funds from large asset managers, recorded a positive return. Conversely, the fund with the most negative performance was Nordea Alpha 15.

Macroeconomic funds showed varied performances in 2024. The JPMorgan Global Macro Opportunities Fund achieved a positive return of 6.67%, reflecting effective management in a complex environment, while the fund managed by Amundi posted a negative return of approximately 1.10%.

Overall, the diversification of strategies within the portfolio helped navigate an environment of complex and volatile markets effectively.

The Sub-Fund closed the year with a negative return of 0.88%, and the AUM at the end of the year was approximately €109.74 million, with a net outflow of €22.7 million.

EFFEPILUX SICAV – THEMATIC INVESTMENTS

The Sub-Fund Thematic Investments is a fund of funds investing mainly in active equity strategies with a thematic approach, i.e., an unconstrained equity portfolio focused on companies with an attractive risk/return profile benefitting, among others, from demographic, technological, environmental, or other long term global trends. During 2024, the momentum driven by innovation and robust corporate earnings in technology stocks led to significant gains in both the S&P 500 and NASDAQ indices, reflecting the strength of the US economy with impressive performance between 14.95% for Dow Jones, approximately 25.80% for the S&P 500, and 28.10% for NASDAQ. Traditional sectors like energy and finance also exhibited resilience, navigating evolving market dynamics and enhancing overall positive sentiment.

In 2024, European equity markets delivered strong performances, as reflected by the Eurostoxx50 index, which recorded an return of +12.09% (in euros). Large-cap companies led the charge, significantly outperforming their smaller-cap counterparts. The robust market performance was supported by a combination of resilient corporate earnings and the European Central Bank's cautious monetary policy, which contributed to maintaining a stable and positive environment in European equity markets throughout the year. This favourable backdrop underscored the strength and resilience of the European equity landscape in 2024.

Thanks to a favourable performance in a financial market environment marked by notable equity performances, particularly in the energy sector, telecommunications companies, consumer discretionary, and technology, these sectors were generally posted positive return.

Report of the Board of Directors of the Company (continued)

This positive trend was indeed reflected in specific funds like BlackRock Next Generation, Goldman Sachs Social Impact, and the Robeco Sustainable fund, where the 2024 gain has been largely positive (approximately 12% to 26%). In 2024, The Sub-Fund concluded the year with a positive return of 4.14%. As of the year-end, Assets under Management totalled €220.95 million, reflecting a net outflow of €1 million.

Luxembourg, April 10, 2025

The Board of Directors

To the Shareholders of

EFFEPILUX SICAV

Société anonyme

146, Boulevard de la Pétrusse

L-2330 Luxembourg

REPORT OF THE RÉVISEUR D'ENTREPRISES AGRÉÉ

Opinion

We have audited the financial statements of Effepilux SICAV (the "Fund") and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at December 31, 2024 and the statement of operations and changes in net assets for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the réviseur d'entreprises agréé for the Audit of the Financial Statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

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

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

Responsibilities of the Board of Directors of the Fund for the Financial Statements

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

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

Responsibilities of the “réviseur d'entreprises agréé” for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *"réviseur d'entreprises agréé"* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *"réviseur d'entreprises agréé"*. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements , including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For Deloitte Audit, *Cabinet de révision agréé*

Emmanuelle Miette, *Réviseur d'entreprises agréé*
Partner

April, 10, 2025

Statement of Net Assets

(expressed in the Sub-Fund's currency)

		Effepilux Sicav - Investimenti a breve termine	Effepilux Sicav - Titoli di Stato ed inflazione	Effepilux Sicav - Corporate IG Mondo
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at cost		114 521 382	858 526 655	330 925 649
Net unrealised profit/ (loss)		2 530 933	16 899 723	4 378 082
Securities portfolio at market value	2.2	117 052 315	875 426 378	335 303 731
Cash at bank	2.2	829 910	24 717 744	2 180 801
Receivable for securities sold		-	-	1 552 911
Receivable on spot exchange		-	-	1 464 701
Dividends receivable, net		-	-	-
Interest receivable on bonds		144 387	3 688 809	3 606 652
Options bought at market value	2.10, 8	-	737 726	-
Swaps at market value	2.9, 10	-	579 564	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	2 287	703 956
Unrealised appreciation on financial futures contracts	2.8, 6	-	338 392	-
Other assets		495	-	-
		118 027 107	905 490 900	344 812 752
LIABILITIES				
Bank Overdraft	2.2	-	34	-
Payable for securities purchased		-	-	89 301
Payable on spot exchange		-	-	1 464 701
Management fees payable	3	10 985	170 379	78 137
Depositary fees payable	4	6 776	58 781	21 977
Administration fees payable	4	7 088	92 953	20 077
Registrar Agent fees payable	4	1 616	5 621	2 102
Professional fees payable		-	10 895	1 971
Interest payable on swaps		-	9 976	-
Options written at market value	2.10, 8	-	590 106	-
Swaps at market value	2.9, 10	-	854 533	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	46 100	3 705 581
Unrealised depreciation on financial futures contracts	2.8, 6	-	263 103	-
		26 465	2 102 481	5 383 847
TOTAL NET ASSETS		118 000 642	903 388 419	339 428 905

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti EUR	Effepilux Sicav - Azionario EUR	Effepilux Sicav - Liquid Alternatives EUR
ASSETS				
Securities portfolio at cost		135 340 730	575 566 293	104 512 642
Net unrealised profit/ (loss)		16 525 649	102 946 306	3 667 400
Securities portfolio at market value	2.2	151 866 379	678 512 599	108 180 042
Cash at bank	2.2	29 678 589	11 100 492	1 588 459
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	328 572	-
Interest receivable on bonds		1 228 413	-	-
Options bought at market value	2.10, 8	-	-	-
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	378 828	3 674 182	-
Unrealised appreciation on financial futures contracts	2.8, 6	245 869	-	-
Other assets		-	-	-
		183 398 078	693 615 845	109 768 501
LIABILITIES				
Bank Overdraft	2.2	3 553 687	-	-
Payable for securities purchased		21 000 000	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	55 208	139 840	6 625
Depositary fees payable	4	10 697	46 501	7 450
Administration fees payable	4	13 600	42 482	6 807
Registrar Agent fees payable	4	1 616	4 447	1 616
Professional fees payable		683	8 059	1 723
Interest payable on swaps		-	-	-
Options written at market value	2.10, 8	-	-	-
Swaps at market value	2.9, 10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	2 984 665	4 954 529	-
Unrealised depreciation on financial futures contracts	2.8, 6	389 199	184 225	-
		28 009 355	5 380 083	24 221
TOTAL NET ASSETS		155 388 723	688 235 762	109 744 280

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Thematic Investments EUR	Combined EUR
ASSETS			
Securities portfolio at cost		218 813 162	2 338 206 513
Net unrealised profit/ (loss)		1 116 991	148 065 084
Securities portfolio at market value	2.2	219 930 153	2 486 271 597
Cash at bank	2.2	1 075 301	71 171 296
Receivable for securities sold		-	1 552 911
Receivable on spot exchange		-	1 464 701
Dividends receivable, net		-	328 572
Interest receivable on bonds		-	8 668 261
Options bought at market value	2.10, 8	-	737 726
Swaps at market value	2.9, 10	-	579 564
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	4 759 253
Unrealised appreciation on financial futures contracts	2.8, 6	-	584 261
Other assets		-	495
		221 005 454	2 576 118 637
LIABILITIES			
Bank Overdraft	2.2	-	3 553 721
Payable for securities purchased		-	21 089 301
Payable on spot exchange		-	1 464 701
Management fees payable	3	13 764	474 938
Depository fees payable	4	15 004	167 186
Administration fees payable	4	13 707	196 714
Registrar Agent fees payable	4	1 616	18 634
Professional fees payable		1 618	24 949
Interest payable on swaps		-	9 976
Options written at market value	2.10, 8	-	590 106
Swaps at market value	2.9, 10	-	854 533
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	11 690 875
Unrealised depreciation on financial futures contracts	2.8, 6	-	836 527
		45 709	40 972 161
TOTAL NET ASSETS		220 959 745	2 535 146 476

Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

		Effepilux Sicav - Investimenti a breve termine	Effepilux Sicav - Titoli di Stato ed inflazione	Effepilux Sicav - Corporate IG Mondo
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year		51 524 158	936 482 699	331 708 950
INCOME				
Dividends, net	2.5	-	-	4 378
Interest on Bonds, net	2.5	476 583	9 176 525	9 154 799
Bank interest		51 556	496 759	101 052
Interest on swaps		-	49 046	-
Income on securities lending	9	600	35 599	1 946
Other income		-	-	-
		528 739	9 757 929	9 262 175
EXPENSES				
Management fees	3	35 238	718 617	299 013
Depository fees	4	17 974	267 455	94 392
Administration fees	4	34 803	265 407	92 353
Registrar Agent fees	4	6 412	25 303	8 747
Professional fees		11 978	54 792	25 663
Interest and bank charges		18 065	28 230	14 345
Interest on swaps		-	124 984	-
Transaction costs	11	2 674	29 354	17 282
Other expenses		-	-	-
		127 144	1 514 142	551 795
Net investment income/ (loss)		401 595	8 243 787	8 710 380
Net realised gains/ (losses) on				
- securities sold	2.3	966 178	6 891 558	992 456
- currencies	2.4	471	11 454	27 233
- forward foreign exchange contracts	2.7	2 364	(100 797)	(7 566 733)
- options	2.10	-	(2 405 356)	-
- financial futures contracts	2.8	-	(615 417)	(1 890)
- swaps	2.9	-	(254 372)	-
		969 013	3 527 070	(6 548 934)
Net realised result for the year		1 370 608	11 770 857	2 161 446
Change in net unrealised profit/ (loss) on				
- securities		1 339 443	8 857 953	12 346 659
- forward foreign exchange contracts	2.7	771	(157 120)	(4 212 614)
- options	2.10	-	(1 169 418)	-
- financial futures contracts	2.8	-	377 496	-
- swaps	2.9	-	279 555	-
		1 340 214	8 188 466	8 134 045
Result of operations		2 710 822	19 959 323	10 295 491
Movements in capital				
Subscriptions		70 000 000	33 500 000	31 000 000
Redemptions		(6 234 338)	(86 553 603)	(33 575 536)
		63 765 662	(53 053 603)	(2 575 536)
Net assets at the end of the year		118 000 642	903 388 419	339 428 905

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

		Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti	Effepilux Sicav - Azionario	Effepilux Sicav - Liquid Alternatives
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year		185 008 482	720 902 291	133 189 901
INCOME				
Dividends, net	2.5	618 707	8 937 157	36 701
Interest on Bonds, net	2.5	4 682 500	536	-
Bank interest		281 074	448 678	27 357
Interest on swaps		-	-	-
Income on securities lending	9	-	118 927	-
Other income		35 903	1 738	-
		5 618 184	9 507 036	64 058
EXPENSES				
Management fees	3	236 350	1 849 739	30 489
Depositary fees	4	51 725	212 463	34 170
Administration fees	4	51 707	224 173	39 324
Registrar Agent fees	4	6 911	18 847	6 412
Professional fees		16 921	67 682	14 365
Interest and bank charges		190 982	100 810	12 545
Interest on swaps		-	-	-
Transaction costs	11	13 953	64 800	6 936
Other expenses		-	31	-
		568 549	2 538 545	144 241
Net investment income/ (loss)		5 049 635	6 968 491	(80 183)
Net realised gains/ (losses) on				
- securities sold	2.3	12 729 609	52 080 126	2 873 640
- currencies	2.4	(288 597)	(31 273)	-
- forward foreign exchange contracts	2.7	(1 397 095)	(9 228 877)	-
- options	2.10	-	-	-
- financial futures contracts	2.8	106 510	609 637	-
- swaps	2.9	-	-	-
		11 150 427	43 429 613	2 873 640
Net realised result for the year		16 200 062	50 398 104	2 793 457
Change in net unrealised profit/ (loss) on				
- securities		3 207 287	36 526 202	(3 483 951)
- forward foreign exchange contracts	2.7	(2 823 150)	(184 476)	-
- options	2.10	-	-	-
- financial futures contracts	2.8	(713 394)	(126 653)	-
- swaps	2.9	-	-	-
		(329 257)	36 215 073	(3 483 951)
Result of operations		15 870 805	86 613 177	(690 494)
Movements in capital				
Subscriptions		1 000 000	-	6 500 000
Redemptions		(46 490 564)	(119 279 706)	(29 255 127)
		(45 490 564)	(119 279 706)	(22 755 127)
Net assets at the end of the year		155 388 723	688 235 762	109 744 280

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Thematic Investments EUR	Combined EUR
Net assets at the beginning of the year		213 123 097	2 571 939 578
INCOME			
Dividends, net	2.5	-	9 596 943
Interest on Bonds, net	2.5	-	23 490 943
Bank interest		41 426	1 447 902
Interest on swaps		-	49 046
Income on securities lending	9	-	157 072
Other income		-	37 641
		41 426	34 779 547
EXPENSES			
Management fees	3	55 934	3 225 380
Depositary fees	4	62 896	741 075
Administration fees	4	65 192	772 959
Registrar Agent fees	4	6 412	79 044
Professional fees		20 049	211 450
Interest and bank charges		-	364 977
Interest on swaps	11	-	124 984
Transaction costs		11 099	146 098
Other expenses		-	31
		221 582	5 665 998
Net investment income/ (loss)		(180 156)	29 113 549
Net realised gains/ (losses) on			
- securities sold	2.3	1 038 052	77 571 619
- currencies	2.4	-	(280 712)
- forward foreign exchange contracts	2.7	-	(18 291 138)
- options	2.10	-	(2 405 356)
- financial futures contracts	2.8	-	98 840
- swaps	2.9	-	(254 372)
		1 038 052	56 438 881
Net realised result for the year		857 896	85 552 430
Change in net unrealised profit/ (loss) on			
- securities		7 978 752	66 772 345
- forward foreign exchange contracts	2.7	-	(7 376 589)
- options	2.10	-	(1 169 418)
- financial futures contracts	2.8	-	(462 551)
- swaps	2.9	-	279 555
		7 978 752	58 043 342
Result of operations		8 836 648	143 595 772
Movements in capital			
Subscriptions		9 000 000	151 000 000
Redemptions		(10 000 000)	(331 388 874)
		(1 000 000)	(180 388 874)
Net assets at the end of the year		220 959 745	2 535 146 476

Statistical information

Effepilux Sicav - Investimenti a breve termine

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		10 110 686.740	4 618 668.414	8 361 513.173
Net asset value per share	EUR	11.671	11.156	10.777
Total Net Assets	EUR	118 000 642	51 524 158	90 108 535

Effepilux Sicav - Titoli di Stato ed inflazione

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		64 271 088.541	68 226 021.295	62 611 990.621
Net asset value per share	EUR	14.056	13.726	13.088
Total Net Assets	EUR	903 388 419	936 482 699	819 488 918

Effepilux Sicav - Corporate IG Mondo

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		22 938 669.900	23 171 531.043	17 959 900.343
Net asset value per share	EUR	14.797	14.315	13.278
Total Net Assets	EUR	339 428 905	331 708 950	238 474 704

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		10 722 619.486	13 887 162.364	13 378 873.281
Net asset value per share	EUR	14.492	13.322	11.960
Total Net Assets	EUR	155 388 723	185 008 482	160 011 002

Statistical information (continued)

Effepilux Sicav - Azionario

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		35 495 343.230	41 661 637.116	47 859 903.405
Net asset value per share	EUR	19.389	17.304	15.428
Total Net Assets	EUR	688 235 762	720 902 291	738 369 410

Effepilux Sicav - Liquid Alternatives

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		10 466 304.034	12 589 501.110	16 537 075.418
Net asset value per share	EUR	10.485	10.579	10.424
Total Net Assets	EUR	109 744 280	133 189 901	172 374 677

Effepilux Sicav - Thematic Investments

	Currency	31/12/24	31/12/23	31/12/22
Class C				
Number of shares		23 093 058.831	23 199 461.655	18 526 430.808
Net asset value per share	EUR	9.568	9.187	7.895
Total Net Assets	EUR	220 959 745	213 123 097	146 260 384

Effepilux Sicav - Investimenti a breve termine

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
200 000	ABN AMRO BANK NV FRN 15/01/2027	EUR	200 340	201 152	0.17
300 000	ACEA SPA 0% 28/09/2025	EUR	282 414	293 709	0.25
500 000	ARVAL SERVICE LEASE SA/FRANCE 0.875% 17/02/2025	EUR	486 855	498 470	0.42
300 000	AYVENS SA 3.875% 22/02/2027	EUR	299 751	304 914	0.26
300 000	AYVENS SA 4.375% 23/11/2026	EUR	302 937	307 227	0.26
300 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	EUR	289 950	299 340	0.25
200 000	BANCO BPM SPA 4.625% 29/11/2027	EUR	204 588	208 980	0.18
200 000	BANCO DE SABADELL SA FRN 15/01/2030	EUR	199 318	206 682	0.18
300 000	BANCO DE SABADELL SA FRN 16/06/2028	EUR	270 327	285 402	0.24
200 000	BANCO SANTANDER SA FRN 24/03/2027	EUR	185 978	194 280	0.16
160 000	CA AUTO BANK SPA/IRELAND FRN 18/07/2027	EUR	160 000	160 362	0.14
300 000	CA AUTO BANK SPA/IRELAND FRN 26/01/2026	EUR	300 000	301 152	0.26
230 000	CA AUTO BANK SPA/IRELAND 4.375% 08/06/2026	EUR	229 476	233 820	0.20
300 000	COOPERATIEVE RABOBANK UA FRN 16/07/2028	EUR	300 000	299 628	0.25
300 000	CREDIT AGRICOLE SA FRN 05/06/2030	EUR	289 017	297 294	0.25
200 000	DANSKE BANK A/S FRN 12/02/2030	EUR	193 264	199 404	0.17
300 000	DAVIDE CAMPARI-MILANO NV 1.25% 06/10/2027	EUR	273 559	282 237	0.24
300 000	FINECOBANK BANCA FINECO SPA FRN 21/10/2027	EUR	272 943	286 473	0.24
325 000	GENERAL MOTORS FINANCIAL CO INC 1.694% 26/03/2025	EUR	317 980	323 811	0.27
400 000	GENERAL MOTORS FINANCIAL CO INC 3.9% 12/01/2028	EUR	400 468	409 052	0.35
200 000	IBERCAJA BANCO SA FRN 07/06/2027	EUR	199 446	207 484	0.18
200 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	205 638	208 138	0.18
200 000	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	206 632	216 930	0.18
300 000	INTESA SANPAOLO SPA 0.625% 24/02/2026	EUR	281 271	292 245	0.25
200 000	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	209 606	220 614	0.19
350 000	LEASYS SPA 4.5% 26/07/2026	EUR	351 708	357 451	0.30
400 000	MORGAN STANLEY FRN 19/03/2027	EUR	400 000	401 060	0.34
100 000	PIRAEUS BANK SA FRN 17/07/2029	EUR	100 000	103 673	0.09
400 000	RCI BANQUE SA 4.125% 01/12/2025	EUR	401 468	402 952	0.34
300 000	SCHAEFFLER AG 4.5% 14/08/2026	EUR	302 760	304 449	0.26
300 000	SOCIETE GENERALE SA FRN 13/01/2025	EUR	300 765	300 030	0.25
200 000	SOCIETE GENERALE SA FRN 21/04/2026	EUR	192 864	198 744	0.17
200 000	SOCIETE GENERALE SA FRN 24/11/2030	EUR	186 926	194 922	0.17
300 000	TRATON FINANCE LUXEMBOURG SA FRN 21/01/2026	EUR	299 538	301 446	0.26
300 000	UNICREDIT SPA FRN 16/06/2026	EUR	290 472	297 789	0.25
700 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 27/03/2026	EUR	700 000	701 358	0.58
200 000	VOLKSWAGEN LEASING GMBH 4% 11/04/2031	EUR	199 946	203 234	0.17
Total Bonds			10 288 205	10 505 908	8.90
Supranationals, Governments and Local Public Authorities, Debt Instruments					
300 000	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 5.25% 14/11/2025	EUR	306 108	303 387	0.26
500 000	CASSA DEPOSITI E PRESTITI SPA 1.5% 09/04/2025	EUR	488 330	498 190	0.42
1 000 000	FRANCE TREASURY BILL BTF 0% 26/03/2025	EUR	967 845	994 120	0.84

Effepilux Sicav - Investimenti a breve termine

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
2 000 000	FRANCE TREASURY BILL BTF 0% 05/03/2025	EUR	1 985 271	1 990 700	1.69
2 900 000	FRANCE TREASURY BILL BTF 0% 09/04/2025	EUR	2 866 439	2 879 526	2.44
3 500 000	FRANCE TREASURY BILL BTF 0% 12/03/2025	EUR	3 440 367	3 482 150	2.95
1 000 000	FRANCE TREASURY BILL BTF 0% 29/01/2025	EUR	995 428	997 960	0.85
2 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/01/2025	EUR	1 975 928	1 995 480	1.69
1 000 000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/04/2025	EUR	1 004 580	1 004 090	0.85
1 850 000	KINGDOM OF BELGIUM TREASURY BILL 0% 13/03/2025	EUR	1 821 997	1 840 269	1.56
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			15 852 293	15 985 872	13.55
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			26 140 498	26 491 780	22.45
Investment Funds					
Open-ended Investment Funds					
18 237.813	AMUNDI S.F. - DIVERSIFIED SHORT-TERM BOND - I ND	EUR	19 970 209	20 931 902	17.75
6 754.8502	AXIOM LUX SICAV AXIOM SHORT DURATION BOND FUND SICAV	EUR	7 900 000	7 909 659	6.70
0.16	BLACKROCK GLOBAL FUNDS - EURO SHORT DURATION BOND FUND - I2	EUR	3	3	0.00
156 924.631	CARMIGNAC PORTFOLIO - SECURITE	EUR	18 002 614	18 419 813	15.61
50 799.814	DJE - INTERCASH - I	EUR	7 563 951	7 768 308	6.58
139 900.8771	DNCA INVEST - SERENITE PLUS	EUR	14 944 107	15 454 850	13.10
4 000 000	TENDERCAPITAL FUNDS PLC	EUR	20 000 000	20 076 000	17.01
Total Open-ended Investment Funds			88 380 884	90 560 535	76.75
Total Investment Funds			88 380 884	90 560 535	76.75
Total Investments			114 521 382	117 052 315	99.20

Effepilux Sicav - Investimenti a breve termine

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	76.75	Luxembourg	59.98
Governments	13.55	Ireland	17.47
Banks	5.13	France	10.89
Investment Banking and Brokerage Services	1.16	Italy	5.38
Automobiles and Parts	0.88	Belgium	1.56
Consumer Services	0.52	Netherlands	1.26
Industrial Transportation	0.42	Spain	1.01
General Industrials	0.30	United States of America	0.96
Electricity	0.25	Germany	0.43
Beverages	0.24	Denmark	0.17
	99.20	Greece	0.09
		99.20	

Effepilux Sicav - Titoli di Stato ed inflazione

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	EUR	1 998 400	1 995 600	0.22
3 000 000	BANCO SANTANDER SA 0.2% 11/02/2028	EUR	2 996 680	2 759 220	0.30
2 000 000	BANCO SANTANDER SA 1% 04/11/2031	EUR	1 996 400	1 724 360	0.19
1 000 000	BPCE SA 0.625% 15/01/2030	EUR	1 020 900	888 060	0.10
2 000 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	1 997 690	1 948 480	0.22
2 000 000	MALAYSIA WAKALA SUKUK BHD 2.07% 28/04/2031	USD	1 662 718	1 645 505	0.18
2 000 000	UBS GROUP AG FRN 29/01/2026	EUR	1 836 949	1 995 420	0.22
Total Bonds			13 509 737	12 956 645	1.43
Supranationals, Governments and Local Public Authorities, Debt Instruments					
720 000	BUNDESOBLIGATION FRN 16/04/2027	EUR	666 984	687 787	0.08
748 419.59	BUNDESOBLIGATION 0% 09/10/2026	EUR	718 047	722 360	0.08
901 000	BUNDESOBLIGATION 0% 10/04/2026	EUR	861 360	878 142	0.10
254 000	BUNDESOBLIGATION 0% 10/10/2025	EUR	247 918	249 761	0.03
252 000	BUNDESOBLIGATION 1.3% 15/10/2027 (ISIN DE0001030740)	EUR	241 491	247 366	0.03
908 000	BUNDESOBLIGATION 1.3% 15/10/2027 (ISIN DE0001141869)	EUR	872 518	891 384	0.10
752 000	BUNDESOBLIGATION 2.1% 12/04/2029 (ISIN DE000BU25026)	EUR	736 149	751 511	0.08
120 000	BUNDESOBLIGATION 2.1% 12/04/2029 (ISIN DE000BU35025)	EUR	119 381	119 945	0.01
786 000	BUNDESOBLIGATION 2.2% 13/04/2028	EUR	777 358	789 930	0.09
768 000	BUNDESOBLIGATION 2.4% 19/10/2028	EUR	762 669	777 070	0.09
475 000	BUNDESOBLIGATION 2.5% 11/10/2029	EUR	480 663	482 310	0.05
198 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE - G - 2.3% 15/02/2033	EUR	197 304	198 438	0.02
911 937	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2030	EUR	837 164	820 661	0.09
918 334	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2031	EUR	820 406	807 620	0.09
1 000 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2032	EUR	858 415	857 170	0.09
719 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/05/2035	EUR	613 323	561 597	0.06
799 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/05/2036	EUR	659 315	605 682	0.07
1 033 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2026	EUR	983 944	1 000 027	0.11
958 111	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2029	EUR	879 209	872 322	0.10
303 450	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2030 (ISIN DE0001030708)	EUR	270 609	270 277	0.03
1 090 936	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2030 (ISIN DE0001102507)	EUR	999 211	971 435	0.11
284 088	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2031 (ISIN DE0001030732)	EUR	248 412	246 932	0.03
1 035 884	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2031 (ISIN DE0001102564)	EUR	919 353	900 162	0.10
305 031	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050 (ISIN DE0001030724)	EUR	207 020	160 440	0.02
1 245 977	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050 (ISIN DE0001102481)	EUR	824 646	654 275	0.07
955 817	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052	EUR	504 992	477 325	0.05
717 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/11/2027	EUR	690 017	677 407	0.07
846 792	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/11/2028	EUR	789 289	783 477	0.09
987 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	935 857	951 626	0.11

Effepilux Sicav - Titoli di Stato ed inflazione

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
939 976	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2029	EUR	881 660	875 042	0.10
889 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	EUR	835 074	835 438	0.09
1 088 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.5% 15/02/2026	EUR	1 068 513	1 068 808	0.12
907 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.5% 15/02/2028	EUR	865 069	866 729	0.10
1 052 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.5% 15/08/2027	EUR	1 010 197	1 013 286	0.11
676 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1% 15/05/2038	EUR	560 517	558 579	0.06
1 146 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	EUR	1 044 561	880 334	0.10
886 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032	EUR	860 267	854 015	0.09
286 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053 (ISIN DE0001030757)	EUR	239 040	241 364	0.03
945 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053 (ISIN DE0001102614)	EUR	807 260	795 917	0.09
829 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.1% 15/11/2029	EUR	811 350	827 019	0.09
1 050 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.2% 15/02/2034	EUR	1 030 454	1 037 841	0.11
1 179 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.3% 15/02/2033	EUR	1 168 907	1 181 205	0.13
536 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.4% 15/11/2030	EUR	534 298	542 234	0.06
955 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 04/07/2044	EUR	1 046 637	941 840	0.10
994 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 15/08/2046	EUR	1 167 419	980 621	0.11
647 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 15/08/2054	EUR	637 949	634 015	0.07
120 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.6% 15/05/2041	EUR	116 632	119 910	0.01
895 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.6% 15/08/2033	EUR	897 328	914 878	0.10
938 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.6% 15/08/2034	EUR	963 898	956 497	0.11
650 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2042	EUR	835 180	708 858	0.08
901 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4% 04/01/2037	EUR	1 181 945	1 040 475	0.12
607 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.25% 04/07/2039	EUR	804 289	728 886	0.08
431 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2028	EUR	494 568	470 118	0.05
779 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2034	EUR	1 079 653	937 534	0.10
671 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	988 613	855 055	0.09
683 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.5% 04/01/2031	EUR	876 953	808 925	0.09
532 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.625% 04/01/2028	EUR	627 227	587 254	0.07
368 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 6.25% 04/01/2030	EUR	469 926	438 369	0.05
440 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 6.5% 04/07/2027	EUR	566 594	487 388	0.05
540 000	BUNDESSCHATZANWEISUNGEN 2.5% 19/03/2026	EUR	535 327	542 300	0.06
150 000	BUNDESSCHATZANWEISUNGEN 2.7% 17/09/2026	EUR	150 572	151 470	0.02
570 000	BUNDESSCHATZANWEISUNGEN 2.9% 18/06/2026	EUR	572 199	576 156	0.06
160 000	BUNDESSCHATZANWEISUNGEN 3.1% 12/12/2025	EUR	160 333	161 286	0.02
2 000 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 22/03/2026	EUR	2 080 000	2 003 380	0.22
1 000	CROATIA GOVERNMENT BOND 2.125% 15/07/2026	EUR	963	985	0.00
72 000	CROATIA GOVERNMENT BOND 2.375% 09/07/2029	EUR	67 859	70 365	0.01
47 000	CROATIA GOVERNMENT BOND 3.375% 15/07/2032	EUR	45 731	47 778	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 04/03/2033	EUR	78 429	86 754	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 19/06/2029	EUR	87 700	93 381	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.5% 17/06/2031	EUR	84 634	92 162	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 2.75% 27/01/2030	EUR	96 222	100 077	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 3% 11/03/2025	EUR	99 318	99 918	0.01

Effepilux Sicav - Titoli di Stato ed inflazione

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 3% 20/03/2027	EUR	98 977	100 984	0.01
2 000 000	CROATIA GOVERNMENT INTERNATIONAL BOND 3.375% 12/03/2034	EUR	1 991 150	2 055 160	0.23
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 4% 14/06/2035	EUR	100 450	107 789	0.01
5 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0% 09/02/2026	EUR	4 997	4 860	0.00
48 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0.625% 21/01/2030	EUR	41 840	43 342	0.00
39 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0.95% 20/01/2032	EUR	31 810	34 327	0.00
49 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 1.25% 21/01/2040	EUR	40 113	36 014	0.00
40 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 2.375% 25/09/2028	EUR	38 873	39 524	0.00
20 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 2.75% 26/02/2034	EUR	25 050	19 557	0.00
78 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 4.125% 13/04/2033	EUR	80 925	84 482	0.01
6 592 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2030	EUR	8 294 611	8 437 492	0.93
3 855 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2033	EUR	4 508 275	4 518 036	0.50
2 600 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2046	EUR	3 594 225	2 981 241	0.33
22 000	ESTONIA GOVERNMENT INTERNATIONAL BOND 0.125% 10/06/2030	EUR	22 208	19 092	0.00
66 000	ESTONIA GOVERNMENT INTERNATIONAL BOND 4% 12/10/2032	EUR	67 926	70 858	0.01
15 000 000 000	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 4.6% 09/12/2025	IDR	910 555	882 277	0.10
137 000	FINLAND GOVERNMENT BOND 0% 15/09/2026	EUR	124 896	132 028	0.01
349 000	FINLAND GOVERNMENT BOND 0% 15/09/2030	EUR	299 958	302 922	0.03
175 000	FINLAND GOVERNMENT BOND 0.125% 15/04/2036	EUR	135 352	128 482	0.01
142 000	FINLAND GOVERNMENT BOND 0.125% 15/04/2052	EUR	81 144	67 507	0.01
210 000	FINLAND GOVERNMENT BOND 0.125% 15/09/2031	EUR	176 573	178 580	0.02
47 000	FINLAND GOVERNMENT BOND 0.25% 15/09/2040	EUR	39 156	30 859	0.00
228 000	FINLAND GOVERNMENT BOND 0.5% 15/04/2026	EUR	226 487	223 075	0.02
167 000	FINLAND GOVERNMENT BOND 0.5% 15/04/2043	EUR	109 201	108 129	0.01
220 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2027	EUR	201 704	210 406	0.02
217 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2028	EUR	206 099	203 032	0.02
209 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2029	EUR	197 048	191 264	0.02
157 000	FINLAND GOVERNMENT BOND 0.75% 15/04/2031	EUR	142 171	140 655	0.02
167 000	FINLAND GOVERNMENT BOND 1.125% 15/04/2034	EUR	158 074	144 283	0.02
149 000	FINLAND GOVERNMENT BOND 1.375% 15/04/2027	EUR	140 480	146 194	0.02
191 000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047	EUR	168 749	140 757	0.02
200 000	FINLAND GOVERNMENT BOND 1.5% 15/09/2032	EUR	179 715	183 544	0.02
185 000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042	EUR	201 288	175 278	0.02
168 000	FINLAND GOVERNMENT BOND 2.75% 04/07/2028	EUR	171 537	170 653	0.02
131 000	FINLAND GOVERNMENT BOND 2.75% 15/04/2038	EUR	125 425	127 673	0.01
120 000	FINLAND GOVERNMENT BOND 2.875% 15/04/2029	EUR	121 559	122 227	0.01
191 000	FINLAND GOVERNMENT BOND 2.95% 15/04/2055	EUR	188 011	186 745	0.02
143 000	FINLAND GOVERNMENT BOND 3% 15/09/2033	EUR	143 307	145 560	0.02
200 000	FINLAND GOVERNMENT BOND 3% 15/09/2034	EUR	199 850	202 918	0.02
1 915 000	FRANCE GOVERNMENT BOND OAT 2.5% 25/05/2030	EUR	2 044 215	1 894 912	0.21
1 500 000	FRANCE TREASURY BILL BTF 0% 05/02/2025	EUR	1 487 718	1 496 070	0.17
7 686 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 01/03/2029	EUR	8 660 261	9 053 651	0.99
1 151 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 01/03/2032	EUR	1 252 730	1 221 486	0.14

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
3 128 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2027	EUR	4 310 997	4 369 887	0.48
2 870 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2029	EUR	5 394 201	4 742 553	0.52
3 247 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2030	EUR	4 022 319	4 082 532	0.45
4 643 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2031	EUR	5 235 323	5 298 904	0.59
340 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2032	EUR	629 113	612 969	0.07
1 900 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2034	EUR	2 001 748	1 968 712	0.22
6 330 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2036	EUR	7 829 729	6 883 213	0.76
4 312 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2040	EUR	8 234 639	6 603 721	0.73
3 409 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2047	EUR	3 932 769	3 232 642	0.36
1 500 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2053	EUR	1 567 566	1 258 390	0.14
1 395 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/02/2026	EUR	1 342 272	1 359 651	0.15
1 280 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/02/2027	EUR	1 194 378	1 218 803	0.13
1 152 869	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/05/2032	EUR	942 123	929 547	0.10
1 515 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2029	EUR	1 351 543	1 332 458	0.15
1 824 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2030	EUR	1 595 670	1 552 571	0.17
1 712 864	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2031	EUR	1 459 575	1 408 231	0.16
1 243 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	EUR	1 165 934	1 196 959	0.13
1 610 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2026	EUR	1 539 056	1 572 197	0.17
1 800 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2029	EUR	1 666 112	1 643 274	0.18
813 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2040	EUR	634 467	528 027	0.06
391 927	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2072	EUR	201 866	134 125	0.01
661 369	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/06/2044	EUR	454 062	383 958	0.04
1 482 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/02/2028	EUR	1 359 701	1 406 433	0.16
1 976 387	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	EUR	1 884 300	1 866 480	0.21
1 070 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2052	EUR	754 580	542 201	0.06
993 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2053	EUR	611 269	491 158	0.05
1 881 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	1 759 306	1 756 177	0.19
1 332 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1% 25/05/2027	EUR	1 285 300	1 291 414	0.14
1 728 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2034	EUR	1 552 389	1 464 221	0.16
1 494 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036	EUR	1 295 026	1 208 840	0.13
954 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2038	EUR	745 356	735 753	0.08
1 953 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2031	EUR	1 875 299	1 803 088	0.20
1 058 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	908 668	687 933	0.08
535 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066	EUR	431 066	325 007	0.04
1 058 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039	EUR	974 647	862 111	0.10
980 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2% 25/05/2048	EUR	885 347	734 833	0.08
1 486 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2% 25/11/2032	EUR	1 395 070	1 380 702	0.15
1 423 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.5% 24/09/2026	EUR	1 401 798	1 428 379	0.16
1 110 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.5% 24/09/2027	EUR	1 100 633	1 113 141	0.12
526 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.5% 25/05/2043	EUR	463 070	452 670	0.05
1 738 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/02/2029	EUR	1 736 700	1 747 403	0.19
769 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/02/2030	EUR	765 371	769 992	0.09
1 708 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/10/2027	EUR	1 825 584	1 725 097	0.19
1 262 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/05/2033	EUR	1 259 873	1 254 807	0.14

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
778 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/05/2054	EUR	709 370	680 190	0.08
240 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/06/2049	EUR	228 943	216 739	0.02
1 066 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/11/2034	EUR	1 060 321	1 048 518	0.12
969 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	EUR	1 110 967	927 546	0.10
589 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2055	EUR	567 026	538 163	0.06
1 396 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.5% 25/04/2026	EUR	1 517 291	1 418 266	0.16
1 424 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.5% 25/11/2033	EUR	1 477 104	1 465 054	0.16
694 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/04/2055	EUR	874 354	728 860	0.08
631 829	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/04/2060	EUR	824 496	665 891	0.07
843 767	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/10/2038	EUR	996 543	899 447	0.10
1 245 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4.5% 25/04/2041	EUR	1 553 514	1 400 812	0.16
924 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4.75% 25/04/2035	EUR	1 205 387	1 047 419	0.12
1 258 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 5.5% 25/04/2029	EUR	1 532 381	1 404 054	0.16
1 120 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 5.75% 25/10/2032	EUR	1 523 744	1 333 584	0.15
150 000	HELLENIC REPUBLIC GOVERNMENT BOND 0% 12/02/2026	EUR	142 785	146 573	0.02
180 000	HELLENIC REPUBLIC GOVERNMENT BOND 0.75% 18/06/2031	EUR	153 398	157 538	0.02
170 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.5% 18/06/2030	EUR	156 188	159 295	0.02
110 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.75% 18/06/2032	EUR	99 352	100 932	0.01
140 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.875% 04/02/2035	EUR	120 638	123 043	0.01
80 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.875% 23/07/2026	EUR	79 061	79 680	0.01
110 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.875% 24/01/2052	EUR	76 027	76 099	0.01
120 000	HELLENIC REPUBLIC GOVERNMENT BOND 2% 22/04/2027	EUR	118 668	119 477	0.01
120 000	HELLENIC REPUBLIC GOVERNMENT BOND 3.375% 15/06/2034	EUR	118 596	121 470	0.01
180 000	HELLENIC REPUBLIC GOVERNMENT BOND 3.75% 30/01/2028	EUR	187 702	187 600	0.02
120 000	HELLENIC REPUBLIC GOVERNMENT BOND 3.875% 12/03/2029	EUR	126 696	126 467	0.01
100 000	HELLENIC REPUBLIC GOVERNMENT BOND 3.875% 15/06/2028	EUR	104 841	104 851	0.01
220 000	HELLENIC REPUBLIC GOVERNMENT BOND 3.9% 30/01/2033	EUR	231 858	232 357	0.03
170 000	HELLENIC REPUBLIC GOVERNMENT BOND 4% 30/01/2037	EUR	178 648	180 066	0.02
100 000	HELLENIC REPUBLIC GOVERNMENT BOND 4.125% 15/06/2054	EUR	100 853	103 827	0.01
170 000	HELLENIC REPUBLIC GOVERNMENT BOND 4.2% 30/01/2042	EUR	180 982	180 254	0.02
140 000	HELLENIC REPUBLIC GOVERNMENT BOND 4.25% 15/06/2033	EUR	151 561	151 509	0.02
100 000	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 18/07/2038	EUR	108 400	108 639	0.01
100 000 000	INTER-AMERICAN DEVELOPMENT BANK 7% 25/01/2029	INR	1 101 090	1 118 800	0.12
8 000 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 10.75% 09/10/2031	BRL	1 311 907	1 102 232	0.12
188 000	IRELAND GOVERNMENT BOND 0% 18/10/2031	EUR	173 499	159 287	0.02
251 000	IRELAND GOVERNMENT BOND 0.2% 15/05/2027	EUR	236 692	240 154	0.03
304 000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	EUR	270 981	268 776	0.03
259 000	IRELAND GOVERNMENT BOND 0.35% 18/10/2032	EUR	210 969	221 054	0.02
195 000	IRELAND GOVERNMENT BOND 0.4% 15/05/2035	EUR	153 819	155 119	0.02
147 000	IRELAND GOVERNMENT BOND 0.55% 22/04/2041	EUR	109 785	103 467	0.01
279 000	IRELAND GOVERNMENT BOND 0.9% 15/05/2028	EUR	262 748	268 150	0.03
238 000	IRELAND GOVERNMENT BOND 1% 15/05/2026	EUR	233 024	234 411	0.03
363 000	IRELAND GOVERNMENT BOND 1.1% 15/05/2029	EUR	349 387	345 910	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
116 000	IRELAND GOVERNMENT BOND 1.3% 15/05/2033	EUR	112 235	105 633	0.01
94 000	IRELAND GOVERNMENT BOND 1.35% 18/03/2031	EUR	99 890	88 351	0.01
285 000	IRELAND GOVERNMENT BOND 1.5% 15/05/2050	EUR	231 145	214 118	0.02
256 000	IRELAND GOVERNMENT BOND 1.7% 15/05/2037	EUR	233 743	227 523	0.03
337 000	IRELAND GOVERNMENT BOND 2% 18/02/2045	EUR	298 573	291 229	0.03
336 000	IRELAND GOVERNMENT BOND 2.4% 15/05/2030	EUR	347 403	337 452	0.04
110 000	IRELAND GOVERNMENT BOND 2.6% 18/10/2034	EUR	107 008	109 621	0.01
117 000	IRELAND GOVERNMENT BOND 3% 18/10/2043	EUR	115 137	118 858	0.01
800 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 12/09/2025	EUR	778 892	786 720	0.09
5 000 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2026	EUR	5 581 065	5 981 537	0.66
1 200 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2029	EUR	1 236 089	1 269 578	0.14
2 700 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2030	EUR	2 946 916	3 146 801	0.35
3 664 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2033	EUR	3 485 534	3 787 317	0.42
1 000 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2036	EUR	996 378	1 012 136	0.11
11 900 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2026	EUR	16 166 152	16 596 848	1.83
3 417 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2032	EUR	3 732 006	4 268 813	0.47
2 830 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2035	EUR	4 560 636	4 561 879	0.50
5 883 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2041	EUR	9 442 568	8 664 682	0.96
5 000 000	ITALY BUONI POLIENNALI DEL TESORO FRN 26/05/2025	EUR	5 000 000	4 995 444	0.55
687 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	655 992	667 963	0.07
585 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/08/2026	EUR	535 224	564 578	0.06
665 000	ITALY BUONI POLIENNALI DEL TESORO 0.25% 15/03/2028	EUR	597 247	618 536	0.07
558 000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	475 961	510 152	0.06
598 000	ITALY BUONI POLIENNALI DEL TESORO 0.5% 01/02/2026	EUR	579 899	586 441	0.06
608 000	ITALY BUONI POLIENNALI DEL TESORO 0.5% 15/07/2028	EUR	551 161	565 720	0.06
657 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	557 881	561 420	0.06
658 000	ITALY BUONI POLIENNALI DEL TESORO 0.85% 15/01/2027	EUR	620 429	638 832	0.07
789 000	ITALY BUONI POLIENNALI DEL TESORO 0.9% 01/04/2031	EUR	683 418	693 594	0.08
555 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/03/2037	EUR	430 157	411 433	0.05
821 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	681 134	702 357	0.08
603 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	517 983	541 753	0.06
670 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	566 499	580 950	0.06
723 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	669 947	694 897	0.08
492 000	ITALY BUONI POLIENNALI DEL TESORO 1.1% 01/04/2027	EUR	454 866	478 135	0.05
680 000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	EUR	630 331	666 903	0.07
763 000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	697 571	706 958	0.08
449 000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 01/03/2036	EUR	364 349	362 828	0.04
438 000	ITALY BUONI POLIENNALI DEL TESORO 1.5% 30/04/2045	EUR	315 774	295 212	0.03
717 000	ITALY BUONI POLIENNALI DEL TESORO 1.6% 01/06/2026	EUR	690 319	710 289	0.08
820 000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	EUR	741 082	743 486	0.08
776 000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	709 341	720 128	0.08
537 000	ITALY BUONI POLIENNALI DEL TESORO 1.7% 01/09/2051	EUR	372 692	343 653	0.04
526 000	ITALY BUONI POLIENNALI DEL TESORO 1.8% 01/03/2041	EUR	431 528	398 077	0.04
736 000	ITALY BUONI POLIENNALI DEL TESORO 2% 01/02/2028	EUR	688 082	725 070	0.08

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
651 000	ITALY BUONI POLIENNALI DEL TESORO 2% 01/12/2025	EUR	661 388	649 373	0.07
554 000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	EUR	539 668	549 014	0.06
554 000	ITALY BUONI POLIENNALI DEL TESORO 2.1% 15/07/2026	EUR	564 340	552 582	0.06
230 000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/03/2027	EUR	160 212	146 289	0.02
308 000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2032	EUR	221 958	214 679	0.02
615 000	ITALY BUONI POLIENNALI DEL TESORO 2.2% 01/06/2027	EUR	596 839	612 429	0.07
572 000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036	EUR	506 045	501 381	0.06
641 000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	585 419	601 085	0.07
520 000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	415 847	394 768	0.04
575 000	ITALY BUONI POLIENNALI DEL TESORO 2.5% 01/12/2032	EUR	516 113	546 520	0.06
615 000	ITALY BUONI POLIENNALI DEL TESORO 2.5% 15/11/2025	EUR	598 599	616 162	0.07
596 000	ITALY BUONI POLIENNALI DEL TESORO 2.65% 01/12/2027	EUR	579 263	598 420	0.07
593 000	ITALY BUONI POLIENNALI DEL TESORO 2.7% 01/03/2047	EUR	515 327	486 746	0.05
5 000 000	ITALY BUONI POLIENNALI DEL TESORO 2.7% 15/10/2027	EUR	4 998 000	5 022 900	0.56
305 000	ITALY BUONI POLIENNALI DEL TESORO 2.8% 01/03/2067	EUR	226 577	233 874	0.03
746 000	ITALY BUONI POLIENNALI DEL TESORO 2.8% 01/12/2028	EUR	744 106	751 505	0.08
558 000	ITALY BUONI POLIENNALI DEL TESORO 2.8% 15/06/2029	EUR	534 170	559 367	0.06
474 000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038	EUR	453 951	435 947	0.05
521 000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 15/02/2027	EUR	514 800	526 590	0.06
691 000	ITALY BUONI POLIENNALI DEL TESORO 3% 01/08/2029	EUR	695 691	699 016	0.08
451 000	ITALY BUONI POLIENNALI DEL TESORO 3.1% 01/03/2040	EUR	440 223	414 379	0.05
3 400 000	ITALY BUONI POLIENNALI DEL TESORO 3.2% 28/01/2026	EUR	3 383 291	3 428 254	0.38
375 000	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	338 522	357 278	0.04
587 000	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/09/2046	EUR	518 870	528 687	0.06
663 000	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	656 299	657 577	0.07
536 000	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/07/2029	EUR	535 336	548 296	0.06
610 000	ITALY BUONI POLIENNALI DEL TESORO 3.4% 01/04/2028	EUR	604 564	625 262	0.07
5 000 000	ITALY BUONI POLIENNALI DEL TESORO 3.4% 28/03/2025	EUR	4 992 050	5 007 900	0.55
626 000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	604 590	577 241	0.06
649 000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2031	EUR	653 359	661 779	0.07
878 000	ITALY BUONI POLIENNALI DEL TESORO 3.5% 01/03/2030	EUR	939 041	907 106	0.10
553 000	ITALY BUONI POLIENNALI DEL TESORO 3.5% 15/01/2026	EUR	552 220	559 470	0.06
304 000	ITALY BUONI POLIENNALI DEL TESORO 3.5% 15/02/2031	EUR	306 465	311 460	0.03
508 000	ITALY BUONI POLIENNALI DEL TESORO 3.7% 15/06/2030	EUR	512 864	526 862	0.06
552 000	ITALY BUONI POLIENNALI DEL TESORO 3.8% 01/08/2028	EUR	554 198	573 649	0.06
498 000	ITALY BUONI POLIENNALI DEL TESORO 3.8% 15/04/2026	EUR	500 933	506 795	0.06
575 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/02/2035	EUR	584 930	592 382	0.07
582 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/07/2034	EUR	584 656	601 532	0.07
465 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/09/2049	EUR	508 739	454 375	0.05
600 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	607 934	614 484	0.07
609 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	612 028	636 959	0.07
978 000	ITALY BUONI POLIENNALI DEL TESORO 4% 01/02/2037	EUR	988 849	1 021 198	0.11
435 000	ITALY BUONI POLIENNALI DEL TESORO 4% 15/11/2030	EUR	435 743	457 985	0.05
349 000	ITALY BUONI POLIENNALI DEL TESORO 4% 30/04/2035	EUR	344 857	366 631	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
332 000	ITALY BUONI POLIENNALI DEL TESORO 4% 30/10/2031	EUR	333 884	351 376	0.04
271 000	ITALY BUONI POLIENNALI DEL TESORO 4.05% 30/10/2037	EUR	270 967	282 241	0.03
525 000	ITALY BUONI POLIENNALI DEL TESORO 4.1% 01/02/2029	EUR	537 476	552 500	0.06
409 000	ITALY BUONI POLIENNALI DEL TESORO 4.15% 01/10/2039	EUR	404 411	423 802	0.05
607 000	ITALY BUONI POLIENNALI DEL TESORO 4.2% 01/03/2034	EUR	592 297	645 581	0.07
237 000	ITALY BUONI POLIENNALI DEL TESORO 4.3% 01/10/2054	EUR	246 840	242 551	0.03
615 000	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	631 543	661 771	0.07
660 000	ITALY BUONI POLIENNALI DEL TESORO 4.4% 01/05/2033	EUR	680 366	713 533	0.08
501 000	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	511 886	532 974	0.06
740 000	ITALY BUONI POLIENNALI DEL TESORO 4.5% 01/03/2026	EUR	796 099	758 226	0.08
440 000	ITALY BUONI POLIENNALI DEL TESORO 4.5% 01/10/2053	EUR	439 324	469 506	0.05
818 000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2028	EUR	904 227	878 802	0.10
582 000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	652 991	646 637	0.07
831 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/08/2034	EUR	979 454	938 232	0.10
820 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/08/2039	EUR	919 829	930 905	0.10
702 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/09/2040	EUR	797 909	796 272	0.09
989 063	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	EUR	1 101 701	1 100 886	0.12
849 000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	EUR	1 021 208	996 853	0.11
985 000	ITALY BUONI POLIENNALI DEL TESORO 6% 01/05/2031	EUR	1 198 143	1 155 592	0.13
713 000	ITALY BUONI POLIENNALI DEL TESORO 6.5% 01/11/2027	EUR	859 499	790 446	0.09
393 000	ITALY BUONI POLIENNALI DEL TESORO 7.25% 01/11/2026	EUR	484 984	427 596	0.05
300 000 000	JAPAN GOVERNMENT TWO YEAR BOND 0.005% 01/09/2025	JPY	1 907 616	1 839 569	0.20
351 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0% 22/10/2027	EUR	329 735	329 561	0.04
301 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0% 22/10/2031	EUR	278 700	251 106	0.03
419 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.1% 22/06/2030	EUR	368 629	367 312	0.04
561 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.35% 22/06/2032	EUR	465 255	469 669	0.05
285 989	KINGDOM OF BELGIUM GOVERNMENT BOND 0.4% 22/06/2040	EUR	187 130	186 788	0.02
179 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.65% 22/06/2071	EUR	98 381	71 999	0.01
544 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.8% 22/06/2027	EUR	515 790	525 254	0.06
533 392	KINGDOM OF BELGIUM GOVERNMENT BOND 0.8% 22/06/2028	EUR	507 243	506 328	0.06
610 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.9% 22/06/2029	EUR	585 289	570 216	0.06
534 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1% 22/06/2026	EUR	526 503	524 586	0.06
599 978.26	KINGDOM OF BELGIUM GOVERNMENT BOND 1% 22/06/2031	EUR	555 093	541 600	0.06
329 637	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	EUR	307 035	292 289	0.03
337 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.4% 22/06/2053	EUR	242 385	211 006	0.02
236 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.45% 22/06/2037	EUR	207 208	195 179	0.02
348 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.6% 22/06/2047	EUR	297 384	249 753	0.03
352 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.7% 22/06/2050	EUR	309 220	247 445	0.03
264 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.9% 22/06/2038	EUR	248 022	227 175	0.03
272 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066	EUR	242 033	195 911	0.02
235 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.25% 22/06/2057	EUR	222 377	176 243	0.02
100 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.7% 22/10/2029	EUR	100 626	100 900	0.01
170 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.75% 22/04/2039	EUR	161 779	161 002	0.02
439 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.85% 22/10/2034	EUR	438 885	434 276	0.05

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
516 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3% 22/06/2033	EUR	514 650	521 062	0.06
345 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3% 22/06/2034	EUR	381 326	347 667	0.04
301 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.3% 22/06/2054	EUR	284 652	287 446	0.03
134 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.45% 22/06/2043	EUR	134 910	135 367	0.01
215 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.5% 22/06/2055	EUR	214 400	211 900	0.02
320 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.75% 22/06/2045	EUR	383 207	336 221	0.04
330 000	KINGDOM OF BELGIUM GOVERNMENT BOND 4% 28/03/2032	EUR	383 607	356 664	0.04
563 000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	EUR	714 146	628 629	0.07
390 000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.5% 28/03/2026	EUR	413 879	400 460	0.04
654 000	KINGDOM OF BELGIUM GOVERNMENT BOND 5% 28/03/2035	EUR	867 534	767 462	0.08
651 000	KINGDOM OF BELGIUM GOVERNMENT BOND 5.5% 28/03/2028	EUR	776 929	713 867	0.08
343 000	KINGDOM OF SPAIN 3.10% 30/07/2031	EUR	348 588	350 436	0.04
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 0% 17/03/2031	EUR	91 283	82 644	0.01
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 0.375% 07/10/2026	EUR	90 786	95 831	0.01
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 1.125% 30/05/2028	EUR	108 182	95 105	0.01
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 2.25% 15/02/2047	EUR	76 239	76 823	0.01
53 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.5% 28/07/2050	EUR	37 138	27 059	0.00
16 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.75% 06/05/2030	EUR	17 176	14 267	0.00
45 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.75% 15/07/2051	EUR	25 579	23 706	0.00
34 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.95% 26/05/2027	EUR	30 937	32 672	0.00
10 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 2.1% 26/05/2047	EUR	10 613	7 551	0.00
64 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 2.125% 01/06/2032	EUR	56 265	60 153	0.01
53 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 3.875% 14/06/2033	EUR	53 525	55 902	0.01
111 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 4.125% 25/04/2028	EUR	113 028	116 126	0.01
50 000	LUXEMBOURG GOVERNMENT BOND 0% 13/11/2026	EUR	51 869	47 932	0.01
8 000	LUXEMBOURG GOVERNMENT BOND 0% 28/04/2030	EUR	8 072	7 009	0.00
37 000	LUXEMBOURG GOVERNMENT BOND 0.625% 01/02/2027	EUR	36 908	35 746	0.00
20 000	LUXEMBOURG GOVERNMENT BOND 2.25% 19/03/2028	EUR	24 007	19 924	0.00
2 000 000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.375% 11/02/2030	EUR	1 817 563	1 861 420	0.21
353 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2026	EUR	329 814	345 280	0.04
542 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2027	EUR	517 172	519 561	0.06
198 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2029	EUR	180 092	180 994	0.02
323 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2038	EUR	234 574	226 762	0.03
568 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2052	EUR	334 154	280 706	0.03
429 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2030	EUR	386 487	377 765	0.04
474 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	404 867	406 313	0.04
438 000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2029	EUR	402 522	400 249	0.04
502 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/01/2040	EUR	415 481	365 682	0.04
574 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/07/2026	EUR	560 244	560 270	0.06
444 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/07/2032	EUR	377 295	384 659	0.04
518 000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027	EUR	493 451	500 611	0.06
620 000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028	EUR	585 825	589 546	0.07
427 000	NETHERLANDS GOVERNMENT BOND 2% 15/01/2054	EUR	367 881	366 443	0.04
367 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/01/2030	EUR	361 944	370 321	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
500 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/01/2033	EUR	533 779	500 435	0.06
366 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/07/2033	EUR	353 505	365 041	0.04
432 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/07/2034	EUR	429 367	428 527	0.05
656 000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	EUR	744 893	659 720	0.07
160 000	NETHERLANDS GOVERNMENT BOND 3.25% 15/01/2044	EUR	156 925	171 608	0.02
607 000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042	EUR	770 650	688 113	0.08
571 000	NETHERLANDS GOVERNMENT BOND 4% 15/01/2037	EUR	735 397	647 017	0.07
471 000	NETHERLANDS GOVERNMENT BOND 5.5% 15/01/2028	EUR	557 806	516 447	0.06
10 000 000	NORWAY GOVERNMENT BOND 1.75% 13/03/2025	NOK	1 005 560	845 857	0.09
285 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.3% 17/10/2031	EUR	245 051	246 534	0.03
352 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	315 875	316 571	0.04
184 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.7% 15/10/2027	EUR	181 381	176 986	0.02
195 631	PORTUGAL OBRIGACOES DO TESOURO OT 0.9% 12/10/2035	EUR	177 337	159 557	0.02
180 000	PORTUGAL OBRIGACOES DO TESOURO OT 1% 12/04/2052	EUR	108 535	106 178	0.01
170 000	PORTUGAL OBRIGACOES DO TESOURO OT 1.15% 11/04/2042	EUR	118 002	123 704	0.01
213 000	PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16/07/2032	EUR	191 353	199 688	0.02
387 000	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	382 355	382 228	0.04
510 675	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	510 303	509 572	0.06
263 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	270 109	252 141	0.03
160 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 20/10/2034	EUR	156 600	160 352	0.02
295 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 21/07/2026	EUR	302 212	297 758	0.03
105 000	PORTUGAL OBRIGACOES DO TESOURO OT 3.5% 18/06/2038	EUR	105 439	109 701	0.01
100 000	PORTUGAL OBRIGACOES DO TESOURO OT 3.625% 12/06/2054	EUR	98 477	103 294	0.01
231 761	PORTUGAL OBRIGACOES DO TESOURO OT 3.875% 15/02/2030	EUR	263 971	249 127	0.03
166 692	PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15/02/2045	EUR	196 656	185 668	0.02
327 115	PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15/04/2037	EUR	381 478	363 111	0.04
308 000	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027	EUR	346 431	322 005	0.04
547 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/02/2030	EUR	481 701	482 520	0.05
678 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/02/2031	EUR	564 398	580 551	0.06
472 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/10/2028	EUR	409 143	432 248	0.05
233 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/10/2040	EUR	154 643	146 338	0.02
279 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.25% 20/10/2036	EUR	214 128	205 238	0.02
540 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.5% 20/02/2029	EUR	496 292	500 472	0.06
177 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.5% 20/04/2027	EUR	169 656	170 262	0.02
160 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.7% 20/04/2071	EUR	82 330	74 090	0.01
336 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/02/2028	EUR	324 281	320 544	0.04
292 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/03/2051	EUR	213 512	174 210	0.02
708 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026	EUR	680 996	690 109	0.08
152 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.85% 30/06/2120	EUR	97 696	63 972	0.01
387 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.9% 20/02/2032	EUR	337 182	343 652	0.04
84 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.5% 02/11/2086	EUR	60 826	51 095	0.01
342 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.5% 20/02/2047	EUR	270 263	259 239	0.03
129 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.85% 23/05/2049	EUR	115 085	103 779	0.01
81 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2% 15/07/2026	EUR	78 598	80 727	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
192 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.1% 20/09/2117	EUR	185 916	145 269	0.02
291 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.4% 23/05/2034	EUR	298 992	282 136	0.03
479 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 20/02/2033	EUR	475 674	485 529	0.05
375 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 20/02/2034	EUR	378 141	378 608	0.04
97 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 23/05/2029	EUR	97 507	99 036	0.01
289 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044	EUR	320 193	292 705	0.03
232 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.15% 20/10/2053	EUR	240 039	234 735	0.03
80 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.2% 15/07/2039	EUR	78 917	81 846	0.01
141 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.45% 20/10/2030	EUR	142 485	147 925	0.02
140 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.8% 26/01/2062	EUR	183 127	163 043	0.02
538 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037	EUR	656 248	604 809	0.07
327 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.85% 15/03/2026	EUR	365 644	336 947	0.04
144 701	REPUBLIC OF AUSTRIA GOVERNMENT BOND 6.25% 15/07/2027	EUR	187 922	158 791	0.02
16 000	REPUBLIC OF CYPRUS 2.75% 03/05/2049	EUR	17 920	13 748	0.00
28 000	REPUBLIC OF LITHUANIA 1.625% 19/06/2049	EUR	27 655	19 092	0.00
1 500 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 1.75% 13/07/2030	EUR	1 499 250	1 250 310	0.14
1 000 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 5% 27/09/2026	EUR	1 026 250	1 021 220	0.11
50 000	SLOVAKIA GOVERNMENT BOND 0.125% 17/06/2027	EUR	44 088	47 205	0.01
36 000	SLOVAKIA GOVERNMENT BOND 0.25% 14/05/2025	EUR	36 165	35 612	0.00
100 000	SLOVAKIA GOVERNMENT BOND 0.375% 21/04/2036	EUR	65 685	70 658	0.01
66 000	SLOVAKIA GOVERNMENT BOND 0.625% 22/05/2026	EUR	61 269	64 258	0.01
60 000	SLOVAKIA GOVERNMENT BOND 0.75% 09/04/2030	EUR	60 883	54 168	0.01
79 000	SLOVAKIA GOVERNMENT BOND 1% 09/10/2030	EUR	80 758	71 068	0.01
95 000	SLOVAKIA GOVERNMENT BOND 1% 12/06/2028	EUR	90 250	90 097	0.01
47 000	SLOVAKIA GOVERNMENT BOND 1% 13/10/2051	EUR	24 660	24 403	0.00
95 000	SLOVAKIA GOVERNMENT BOND 1% 14/05/2025	EUR	93 711	82 499	0.01
79 000	SLOVAKIA GOVERNMENT BOND 1.375% 21/01/2027	EUR	80 183	77 185	0.01
142 000	SLOVAKIA GOVERNMENT BOND 1.625% 21/01/2031	EUR	155 003	132 059	0.01
137 000	SLOVAKIA GOVERNMENT BOND 1.875% 09/03/2037	EUR	120 407	113 957	0.01
115 000	SLOVAKIA GOVERNMENT BOND 2% 17/10/2047	EUR	104 368	81 917	0.01
16 000	SLOVAKIA GOVERNMENT BOND 2.25% 12/06/2068	EUR	13 802	10 572	0.00
74 000	SLOVAKIA GOVERNMENT BOND 3.625% 08/06/2033	EUR	74 226	75 988	0.01
83 000	SLOVAKIA GOVERNMENT BOND 3.625% 16/01/2029	EUR	91 239	85 828	0.01
150 000	SLOVAKIA GOVERNMENT BOND 3.75% 06/03/2034	EUR	151 575	154 287	0.02
101 000	SLOVAKIA GOVERNMENT BOND 3.75% 23/02/2035	EUR	100 301	103 478	0.01
45 000	SLOVAKIA GOVERNMENT BOND 3.875% 08/02/2033	EUR	46 917	47 275	0.01
83 000	SLOVAKIA GOVERNMENT BOND 4% 19/10/2032	EUR	85 681	88 295	0.01
47 000	SLOVAKIA GOVERNMENT BOND 4% 23/02/2043	EUR	45 765	47 398	0.01
51 000	SLOVAKIA GOVERNMENT BOND 4.35% 14/10/2025	EUR	58 855	51 615	0.01
49 791	SLOVAKIA GOVERNMENT BOND 4.5% 10/05/2026	EUR	51 253	51 028	0.01
21 000	SLOVENIA GOVERNMENT BOND 0% 12/02/2031	EUR	19 364	17 871	0.00
17 000	SLOVENIA GOVERNMENT BOND 0.275% 14/01/2030	EUR	16 236	15 218	0.00
31 000	SLOVENIA GOVERNMENT BOND 0.4875% 20/10/2050	EUR	16 636	15 461	0.00

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
17 000	SLOVENIA GOVERNMENT BOND 0.6875% 03/03/2081	EUR	11 817	6 554	0.00
67 000	SLOVENIA GOVERNMENT BOND 0.875% 15/07/2030	EUR	57 211	61 399	0.01
95 000	SLOVENIA GOVERNMENT BOND 1% 06/03/2028	EUR	85 697	91 543	0.01
15 000	SLOVENIA GOVERNMENT BOND 1.175% 13/02/2062	EUR	10 054	8 209	0.00
103 000	SLOVENIA GOVERNMENT BOND 1.1875% 14/03/2029	EUR	95 665	98 513	0.01
198 000	SLOVENIA GOVERNMENT BOND 1.25% 22/03/2027	EUR	200 846	194 173	0.02
79 000	SLOVENIA GOVERNMENT BOND 1.5% 25/03/2035	EUR	67 947	68 350	0.01
50 000	SLOVENIA GOVERNMENT BOND 1.75% 03/11/2040	EUR	42 828	40 649	0.00
149 000	SLOVENIA GOVERNMENT BOND 2.25% 03/03/2032	EUR	141 421	143 840	0.02
118 000	SLOVENIA GOVERNMENT BOND 3.125% 07/08/2045	EUR	118 491	112 446	0.01
59 000	SLOVENIA GOVERNMENT BOND 3.625% 11/03/2033	EUR	60 947	62 213	0.01
617 000	SPAIN GOVERNMENT BOND 0% 31/01/2026	EUR	581 711	602 501	0.07
722 000	SPAIN GOVERNMENT BOND 0% 31/01/2027	EUR	652 994	688 882	0.08
926 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	823 190	861 032	0.10
787 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	671 173	669 965	0.07
797 000	SPAIN GOVERNMENT BOND 0.5% 30/04/2030	EUR	704 228	715 284	0.08
706 000	SPAIN GOVERNMENT BOND 0.5% 31/10/2031	EUR	611 972	608 890	0.07
765 000	SPAIN GOVERNMENT BOND 0.6% 31/10/2029	EUR	699 700	698 047	0.08
899 000	SPAIN GOVERNMENT BOND 0.7% 30/04/2032	EUR	761 016	776 358	0.09
734 000	SPAIN GOVERNMENT BOND 0.8% 30/07/2027	EUR	665 706	705 880	0.08
782 000	SPAIN GOVERNMENT BOND 0.8% 30/07/2029	EUR	685 542	724 171	0.08
465 000	SPAIN GOVERNMENT BOND 0.85% 30/07/2037	EUR	358 474	349 861	0.04
366 000	SPAIN GOVERNMENT BOND 1% 30/07/2042	EUR	248 365	248 701	0.03
721 000	SPAIN GOVERNMENT BOND 1% 31/10/2050	EUR	467 492	412 628	0.05
613 000	SPAIN GOVERNMENT BOND 1.2% 31/10/2040	EUR	485 208	447 171	0.05
791 000	SPAIN GOVERNMENT BOND 1.25% 31/10/2030	EUR	750 895	731 952	0.08
903 000	SPAIN GOVERNMENT BOND 1.3% 31/10/2026	EUR	873 249	888 525	0.10
824 000	SPAIN GOVERNMENT BOND 1.4% 30/04/2028	EUR	781 004	798 225	0.09
779 000	SPAIN GOVERNMENT BOND 1.4% 30/07/2028	EUR	736 970	752 483	0.08
669 000	SPAIN GOVERNMENT BOND 1.45% 30/04/2029	EUR	660 078	640 869	0.07
815 000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027	EUR	787 399	795 098	0.09
253 000	SPAIN GOVERNMENT BOND 1.45% 31/10/2071	EUR	146 752	128 580	0.01
753 000	SPAIN GOVERNMENT BOND 1.5% 30/04/2027	EUR	723 782	740 033	0.08
709 000	SPAIN GOVERNMENT BOND 1.85% 30/07/2035	EUR	661 067	629 613	0.07
578 000	SPAIN GOVERNMENT BOND 1.9% 31/10/2052	EUR	407 876	404 617	0.04
788 000	SPAIN GOVERNMENT BOND 1.95% 30/04/2026	EUR	794 075	785 668	0.09
745 000	SPAIN GOVERNMENT BOND 1.95% 30/07/2030	EUR	744 753	720 169	0.08
609 000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033	EUR	586 898	582 862	0.06
326 000	SPAIN GOVERNMENT BOND 2.5% 31/05/2027	EUR	322 020	327 245	0.04
735 000	SPAIN GOVERNMENT BOND 2.55% 31/10/2032	EUR	698 855	719 881	0.08
593 000	SPAIN GOVERNMENT BOND 2.7% 31/10/2048	EUR	562 898	511 154	0.06
711 000	SPAIN GOVERNMENT BOND 2.8% 31/05/2026	EUR	701 035	716 226	0.08
634 000	SPAIN GOVERNMENT BOND 2.9% 31/10/2046	EUR	591 633	573 846	0.06
769 000	SPAIN GOVERNMENT BOND 3.15% 30/04/2033	EUR	751 418	782 734	0.09

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
816 000	SPAIN GOVERNMENT BOND 3.25% 30/04/2034	EUR	813 753	831 137	0.09
517 000	SPAIN GOVERNMENT BOND 3.45% 30/07/2043	EUR	508 524	510 863	0.06
479 000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066	EUR	514 068	449 168	0.05
828 000	SPAIN GOVERNMENT BOND 3.45% 31/10/2034	EUR	850 317	854 935	0.09
824 000	SPAIN GOVERNMENT BOND 3.5% 31/05/2029	EUR	845 676	857 586	0.09
762 000	SPAIN GOVERNMENT BOND 3.55% 31/10/2033	EUR	762 224	795 924	0.09
439 000	SPAIN GOVERNMENT BOND 3.9% 30/07/2039	EUR	447 561	464 844	0.05
241 000	SPAIN GOVERNMENT BOND 4% 31/10/2054	EUR	245 500	254 026	0.03
709 000	SPAIN GOVERNMENT BOND 4.2% 31/01/2037	EUR	810 367	778 645	0.09
681 000	SPAIN GOVERNMENT BOND 4.7% 30/07/2041	EUR	824 700	788 128	0.09
655 000	SPAIN GOVERNMENT BOND 4.9% 30/07/2040	EUR	794 774	770 870	0.09
634 000	SPAIN GOVERNMENT BOND 5.15% 31/10/2028	EUR	754 604	695 834	0.08
507 000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044	EUR	668 327	624 021	0.07
779 000	SPAIN GOVERNMENT BOND 5.75% 30/07/2032	EUR	963 511	934 309	0.10
803 000	SPAIN GOVERNMENT BOND 5.9% 30/07/2026	EUR	958 005	848 129	0.09
845 000	SPAIN GOVERNMENT BOND 6% 31/01/2029	EUR	1 045 132	961 002	0.11
3 920 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2027	EUR	4 507 545	4 933 589	0.55
3 627 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2030	EUR	4 301 416	4 609 760	0.51
4 684 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2033	EUR	5 676 107	5 604 465	0.62
2 850 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2039	EUR	3 249 011	3 258 923	0.36
48 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 0% 14/09/2032	EUR	39 113	39 138	0.00
83 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 0% 24/03/2031	EUR	68 992	70 822	0.01
50 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 1.375% 25/05/2029	EUR	45 885	47 751	0.01
30 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 1.75% 25/05/2042	EUR	23 150	24 414	0.00
57 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 3.25% 02/03/2043	EUR	57 350	57 409	0.01
300 000	UNITED OF AMERICA 4.375% 31/07/2026	USD	278 721	290 247	0.03
300 000	UNITED STATES OF AMERICA 4.0% 31/07/2029	USD	278 669	285 211	0.03
370 000	UNITED STATES OF AMERICA 4.875% 30/04/2026	USD	345 909	360 107	0.04
101 000	UNITED STATES TREASURY NOTE/BOND 0.25% 30/06/2025	USD	88 308	95 651	0.01
925 000	UNITED STATES TREASURY NOTE/BOND 0.375% 30/09/2027	USD	771 093	803 750	0.09
119 000	UNITED STATES TREASURY NOTE/BOND 0.375% 30/11/2025	USD	98 713	110 961	0.01
138 000	UNITED STATES TREASURY NOTE/BOND 0.375% 31/01/2026	USD	113 919	127 860	0.01
101 000	UNITED STATES TREASURY NOTE/BOND 0.375% 31/07/2027	USD	85 018	88 279	0.01
127 000	UNITED STATES TREASURY NOTE/BOND 0.375% 31/12/2025	USD	103 069	118 090	0.01
447 000	UNITED STATES TREASURY NOTE/BOND 0.5% 28/02/2026	USD	361 979	413 549	0.05
74 000	UNITED STATES TREASURY NOTE/BOND 0.5% 30/04/2027	USD	66 018	65 517	0.01
682 000	UNITED STATES TREASURY NOTE/BOND 0.5% 30/06/2027	USD	566 463	600 115	0.07
73 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/05/2027	USD	62 867	64 433	0.01
87 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/08/2027	USD	74 228	76 069	0.01
109 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/10/2027	USD	92 704	94 688	0.01
497 000	UNITED STATES TREASURY NOTE/BOND 0.625% 15/05/2030	USD	385 941	393 943	0.04
590 300	UNITED STATES TREASURY NOTE/BOND 0.625% 15/08/2030	USD	490 536	463 176	0.05
116 000	UNITED STATES TREASURY NOTE/BOND 0.625% 30/11/2027	USD	96 052	100 830	0.01
52 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/03/2027	USD	45 964	46 361	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
129 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/07/2026	USD	108 465	117 740	0.01
522 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/12/2027	USD	407 727	452 552	0.05
118 100	UNITED STATES TREASURY NOTE/BOND 0.75% 30/04/2026	USD	100 701	108 932	0.01
142 000	UNITED STATES TREASURY NOTE/BOND 0.75% 31/01/2028	USD	116 745	123 162	0.01
138 300	UNITED STATES TREASURY NOTE/BOND 0.75% 31/03/2026	USD	118 724	127 914	0.01
136 000	UNITED STATES TREASURY NOTE/BOND 0.75% 31/05/2026	USD	115 369	125 089	0.01
140 000	UNITED STATES TREASURY NOTE/BOND 0.75% 31/08/2026	USD	118 596	127 675	0.01
1 291 300	UNITED STATES TREASURY NOTE/BOND 0.875% 15/11/2030	USD	985 843	1 020 811	0.11
120 000	UNITED STATES TREASURY NOTE/BOND 0.875% 30/06/2026	USD	101 999	110 273	0.01
132 000	UNITED STATES TREASURY NOTE/BOND 0.875% 30/09/2026	USD	109 686	120 294	0.01
141 000	UNITED STATES TREASURY NOTE/BOND 1% 31/07/2028	USD	116 799	121 188	0.01
546 000	UNITED STATES TREASURY NOTE/BOND 1.125% 15/02/2031	USD	421 759	435 254	0.05
94 000	UNITED STATES TREASURY NOTE/BOND 1.125% 15/05/2040	USD	81 017	54 637	0.01
321 800	UNITED STATES TREASURY NOTE/BOND 1.125% 15/08/2040	USD	212 387	185 441	0.02
75 000	UNITED STATES TREASURY NOTE/BOND 1.125% 28/02/2025	USD	70 961	72 050	0.01
32 000	UNITED STATES TREASURY NOTE/BOND 1.125% 28/02/2027	USD	29 160	28 914	0.00
144 000	UNITED STATES TREASURY NOTE/BOND 1.125% 29/02/2028	USD	119 444	126 091	0.01
761 500	UNITED STATES TREASURY NOTE/BOND 1.125% 31/08/2028	USD	601 577	655 937	0.07
133 000	UNITED STATES TREASURY NOTE/BOND 1.125% 31/10/2026	USD	115 162	121 431	0.01
278 000	UNITED STATES TREASURY NOTE/BOND 1.25% 15/05/2050	USD	184 799	127 439	0.01
582 800	UNITED STATES TREASURY NOTE/BOND 1.25% 15/08/2031	USD	457 999	459 490	0.05
477 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/04/2028	USD	381 078	416 886	0.05
423 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/06/2028	USD	336 080	367 936	0.04
141 500	UNITED STATES TREASURY NOTE/BOND 1.25% 30/09/2028	USD	121 472	122 055	0.01
477 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/11/2026	USD	398 832	435 473	0.05
130 900	UNITED STATES TREASURY NOTE/BOND 1.25% 31/03/2028	USD	112 449	114 719	0.01
279 000	UNITED STATES TREASURY NOTE/BOND 1.25% 31/05/2028	USD	239 505	243 249	0.03
592 000	UNITED STATES TREASURY NOTE/BOND 1.25% 31/12/2026	USD	493 490	539 166	0.06
156 600	UNITED STATES TREASURY NOTE/BOND 1.375% 15/08/2050	USD	126 201	73 796	0.01
604 000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/11/2031	USD	471 517	476 386	0.05
252 400	UNITED STATES TREASURY NOTE/BOND 1.375% 15/11/2040	USD	175 104	150 933	0.02
67 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/01/2025	USD	64 043	64 536	0.01
54 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/08/2026	USD	48 195	49 767	0.01
283 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/10/2028	USD	235 129	244 623	0.03
130 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/12/2028	USD	109 219	111 871	0.01
136 000	UNITED STATES TREASURY NOTE/BOND 1.5% 15/02/2030	USD	132 172	114 058	0.01
127 000	UNITED STATES TREASURY NOTE/BOND 1.5% 15/08/2026	USD	102 904	117 390	0.01
134 000	UNITED STATES TREASURY NOTE/BOND 1.5% 30/11/2028	USD	119 629	116 233	0.01
665 000	UNITED STATES TREASURY NOTE/BOND 1.5% 31/01/2027	USD	562 006	607 031	0.07
120 000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/02/2026	USD	97 101	112 577	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/05/2026	USD	96 914	109 971	0.01
541 800	UNITED STATES TREASURY NOTE/BOND 1.625% 15/05/2031	USD	441 120	441 145	0.05
105 000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/08/2029	USD	93 993	90 017	0.01
154 600	UNITED STATES TREASURY NOTE/BOND 1.625% 15/11/2050	USD	126 002	77 963	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
55 000	UNITED STATES TREASURY NOTE/BOND 1.625% 30/09/2026	USD	50 413	50 797	0.01
50 000	UNITED STATES TREASURY NOTE/BOND 1.625% 30/11/2026	USD	45 625	45 975	0.01
154 000	UNITED STATES TREASURY NOTE/BOND 1.625% 31/10/2026	USD	135 568	141 929	0.02
637 100	UNITED STATES TREASURY NOTE/BOND 1.75% 15/08/2041	USD	437 544	398 572	0.04
79 000	UNITED STATES TREASURY NOTE/BOND 1.75% 15/11/2029	USD	72 300	67 667	0.01
100 000	UNITED STATES TREASURY NOTE/BOND 1.75% 28/02/2027	USD	85 062	91 826	0.01
123 000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/01/2029	USD	107 215	107 211	0.01
53 000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/12/2026	USD	49 194	48 766	0.01
562 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2032	USD	454 762	456 659	0.05
153 800	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2041	USD	123 169	99 513	0.01
523 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2051	USD	338 189	281 182	0.03
240 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/11/2051	USD	183 267	127 945	0.01
116 000	UNITED STATES TREASURY NOTE/BOND 1.875% 28/02/2029	USD	101 665	101 425	0.01
55 000	UNITED STATES TREASURY NOTE/BOND 1.875% 30/06/2026	USD	50 717	51 309	0.01
56 000	UNITED STATES TREASURY NOTE/BOND 1.875% 31/07/2026	USD	51 221	52 139	0.01
119 600	UNITED STATES TREASURY NOTE/BOND 2% 15/02/2050	USD	127 380	67 134	0.01
128 000	UNITED STATES TREASURY NOTE/BOND 2% 15/08/2025	USD	108 823	121 898	0.01
345 200	UNITED STATES TREASURY NOTE/BOND 2% 15/08/2051	USD	254 412	190 643	0.02
119 000	UNITED STATES TREASURY NOTE/BOND 2% 15/11/2026	USD	98 681	110 283	0.01
146 000	UNITED STATES TREASURY NOTE/BOND 2% 15/11/2041	USD	111 677	94 709	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 2.125% 15/05/2025	USD	100 817	113 038	0.01
56 000	UNITED STATES TREASURY NOTE/BOND 2.125% 31/05/2026	USD	49 796	52 511	0.01
106 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/02/2027	USD	87 048	98 175	0.01
226 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/02/2052	USD	163 025	132 486	0.01
133 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/05/2041	USD	119 333	91 173	0.01
101 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2027	USD	82 647	92 645	0.01
234 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2046	USD	159 546	145 897	0.02
100 600	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2049	USD	98 243	60 203	0.01
104 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/11/2027	USD	84 499	94 895	0.01
59 000	UNITED STATES TREASURY NOTE/BOND 2.25% 31/03/2026	USD	53 515	55 593	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/02/2042	USD	95 817	81 139	0.01
493 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2027	USD	413 414	455 939	0.05
714 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2029	USD	638 225	635 060	0.07
353 200	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2051	USD	261 514	214 674	0.02
160 200	UNITED STATES TREASURY NOTE/BOND 2.375% 15/11/2049	USD	126 120	98 409	0.01
238 000	UNITED STATES TREASURY NOTE/BOND 2.375% 30/04/2026	USD	223 262	224 265	0.02
109 000	UNITED STATES TREASURY NOTE/BOND 2.375% 31/03/2029	USD	93 715	97 113	0.01
76 000	UNITED STATES TREASURY NOTE/BOND 2.5% 15/02/2045	USD	60 220	50 929	0.01
198 600	UNITED STATES TREASURY NOTE/BOND 2.5% 15/02/2046	USD	147 653	131 107	0.01
62 000	UNITED STATES TREASURY NOTE/BOND 2.5% 15/05/2046	USD	48 776	40 761	0.00
100 000	UNITED STATES TREASURY NOTE/BOND 2.5% 28/02/2026	USD	94 830	94 667	0.01
60 000	UNITED STATES TREASURY NOTE/BOND 2.5% 31/01/2025	USD	53 234	57 850	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 2.5% 31/03/2027	USD	106 747	109 664	0.01
139 000	UNITED STATES TREASURY NOTE/BOND 2.625% 15/02/2029	USD	128 692	125 447	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
60 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/01/2026	USD	57 165	56 956	0.01
36 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/03/2025	USD	30 332	34 625	0.00
170 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/07/2029	USD	144 101	152 257	0.02
96 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/12/2025	USD	94 482	91 286	0.01
140 400	UNITED STATES TREASURY NOTE/BOND 2.75% 15/02/2028	USD	121 224	129 464	0.01
491 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032	USD	423 233	420 453	0.05
36 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2042	USD	29 304	26 118	0.00
223 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2047	USD	167 099	151 556	0.02
52 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/11/2042	USD	43 818	37 522	0.00
75 900	UNITED STATES TREASURY NOTE/BOND 2.75% 15/11/2047	USD	66 752	51 469	0.01
61 000	UNITED STATES TREASURY NOTE/BOND 2.75% 28/02/2025	USD	54 972	58 750	0.01
521 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/05/2027	USD	440 983	484 153	0.05
460 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/05/2029	USD	385 691	415 181	0.05
475 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/07/2027	USD	403 060	441 693	0.05
51 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/08/2025	USD	43 938	48 759	0.01
390 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2028	USD	343 719	359 564	0.04
525 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2032	USD	479 680	455 271	0.05
70 100	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2043	USD	61 426	51 280	0.01
295 400	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2049	USD	240 539	202 410	0.02
308 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2052	USD	246 298	208 302	0.02
250 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2028	USD	217 758	229 546	0.03
86 800	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2045	USD	77 114	61 833	0.01
34 300	UNITED STATES TREASURY NOTE/BOND 2.875% 15/11/2046	USD	30 408	24 067	0.00
536 000	UNITED STATES TREASURY NOTE/BOND 2.875% 30/04/2027	USD	455 913	500 235	0.06
210 000	UNITED STATES TREASURY NOTE/BOND 2.875% 30/04/2029	USD	178 385	190 807	0.02
136 800	UNITED STATES TREASURY NOTE/BOND 3% 15/02/2047	USD	114 403	97 947	0.01
242 900	UNITED STATES TREASURY NOTE/BOND 3% 15/02/2048	USD	194 493	172 228	0.02
238 000	UNITED STATES TREASURY NOTE/BOND 3% 15/02/2049	USD	189 412	167 353	0.02
31 000	UNITED STATES TREASURY NOTE/BOND 3% 15/05/2042	USD	25 771	23 496	0.00
75 000	UNITED STATES TREASURY NOTE/BOND 3% 15/05/2045	USD	68 842	54 729	0.01
53 000	UNITED STATES TREASURY NOTE/BOND 3% 15/05/2047	USD	45 395	37 843	0.00
204 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2048	USD	165 995	143 999	0.02
363 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052	USD	282 060	251 797	0.03
184 000	UNITED STATES TREASURY NOTE/BOND 3% 15/11/2044	USD	146 045	134 879	0.01
30 000	UNITED STATES TREASURY NOTE/BOND 3% 15/11/2045	USD	25 691	21 783	0.00
281 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2042	USD	221 414	217 729	0.02
44 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2043	USD	35 226	33 562	0.00
93 300	UNITED STATES TREASURY NOTE/BOND 3.125% 15/05/2048	USD	82 284	67 562	0.01
65 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/08/2044	USD	61 865	48 736	0.01
139 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2028	USD	126 257	128 351	0.01
31 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2041	USD	23 174	24 095	0.00
153 000	UNITED STATES TREASURY NOTE/BOND 3.125% 31/08/2027	USD	135 458	143 438	0.02
86 000	UNITED STATES TREASURY NOTE/BOND 3.125% 31/08/2029	USD	84 513	78 653	0.01
104 000	UNITED STATES TREASURY NOTE/BOND 3.25% 15/05/2042	USD	98 029	81 729	0.01

Effepilux Sicav - Titoli di Stato ed inflazione

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
478 000	UNITED STATES TREASURY NOTE/BOND 3.25% 30/06/2027	USD	414 198	450 685	0.05
93 000	UNITED STATES TREASURY NOTE/BOND 3.25% 30/06/2029	USD	89 513	85 714	0.01
330 000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2033	USD	286 450	292 993	0.03
101 700	UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2044	USD	92 604	79 614	0.01
245 000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/08/2042	USD	209 537	195 343	0.02
104 000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/11/2048	USD	100 400	78 512	0.01
200 000	UNITED STATES TREASURY NOTE/BOND 3.375% 31/03/2028	USD	180 197	189 084	0.02
459 500	UNITED STATES TREASURY NOTE/BOND 3.5% 15/02/2033	USD	410 800	412 823	0.05
18 000	UNITED STATES TREASURY NOTE/BOND 3.5% 15/02/2039	USD	18 803	15 240	0.00
356 000	UNITED STATES TREASURY NOTE/BOND 3.5% 15/04/2026	USD	312 707	341 593	0.04
228 000	UNITED STATES TREASURY NOTE/BOND 3.5% 15/09/2025	USD	198 865	218 979	0.02
262 000	UNITED STATES TREASURY NOTE/BOND 3.5% 30/04/2030	USD	231 515	242 067	0.03
200 000	UNITED STATES TREASURY NOTE/BOND 3.5% 31/01/2028	USD	179 540	188 647	0.02
260 000	UNITED STATES TREASURY NOTE/BOND 3.5% 31/01/2030	USD	229 624	240 768	0.03
54 700	UNITED STATES TREASURY NOTE/BOND 3.625% 15/02/2044	USD	56 794	44 579	0.00
326 000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/02/2053	USD	285 792	256 089	0.03
359 000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/05/2026	USD	314 428	343 848	0.04
266 000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/05/2053	USD	230 459	209 157	0.02
163 500	UNITED STATES TREASURY NOTE/BOND 3.625% 15/08/2043	USD	145 974	133 791	0.01
200 000	UNITED STATES TREASURY NOTE/BOND 3.625% 30/04/2028	USD	179 120	188 194	0.02
385 000	UNITED STATES TREASURY NOTE/BOND 3.625% 31/05/2028	USD	339 448	363 465	0.04
181 000	UNITED STATES TREASURY NOTE/BOND 3.75% 15/05/2043	USD	154 871	153 956	0.02
271 000	UNITED STATES TREASURY NOTE/BOND 3.75% 15/08/2041	USD	235 482	230 263	0.03
164 600	UNITED STATES TREASURY NOTE/BOND 3.75% 15/11/2043	USD	153 119	136 877	0.02
256 000	UNITED STATES TREASURY NOTE/BOND 3.75% 30/06/2030	USD	227 737	239 208	0.03
225 000	UNITED STATES TREASURY NOTE/BOND 3.75% 31/05/2030	USD	200 186	210 259	0.02
255 000	UNITED STATES TREASURY NOTE/BOND 3.75% 31/12/2028	USD	230 906	240 698	0.03
247 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/01/2026	USD	224 637	237 740	0.03
182 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/02/2043	USD	163 769	155 164	0.02
500 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/08/2033	USD	435 767	459 772	0.05
30 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/08/2040	USD	19 278	26 083	0.00
83 000	UNITED STATES TREASURY NOTE/BOND 3.875% 30/09/2029	USD	83 139	78 389	0.01
200 000	UNITED STATES TREASURY NOTE/BOND 3.875% 30/11/2027	USD	181 889	190 910	0.02
81 000	UNITED STATES TREASURY NOTE/BOND 3.875% 30/11/2029	USD	75 192	76 451	0.01
225 000	UNITED STATES TREASURY NOTE/BOND 3.875% 31/12/2027	USD	204 437	214 757	0.02
276 000	UNITED STATES TREASURY NOTE/BOND 3.875% 31/12/2029	USD	249 477	260 333	0.03
240 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2042	USD	219 783	208 595	0.02
328 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052	USD	306 986	276 220	0.03
250 000	UNITED STATES TREASURY NOTE/BOND 4% 15/12/2025	USD	220 593	240 995	0.03
270 000	UNITED STATES TREASURY NOTE/BOND 4% 28/02/2030	USD	242 792	255 875	0.03
354 000	UNITED STATES TREASURY NOTE/BOND 4% 29/02/2028	USD	316 140	338 712	0.04
380 000	UNITED STATES TREASURY NOTE/BOND 4% 30/06/2028	USD	340 367	363 045	0.04
200 000	UNITED STATES TREASURY NOTE/BOND 4% 31/07/2028	USD	181 510	191 740	0.02
100 000	UNITED STATES TREASURY NOTE/BOND 4% 31/10/2029	USD	101 009	94 919	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
550 000	UNITED STATES TREASURY NOTE/BOND 4.125% 15/08/2034	USD	501 423	502 595	0.06
287 000	UNITED STATES TREASURY NOTE/BOND 4.125% 15/08/2053	USD	258 420	247 236	0.03
482 000	UNITED STATES TREASURY NOTE/BOND 4.125% 15/11/2032	USD	453 669	454 202	0.05
410 000	UNITED STATES TREASURY NOTE/BOND 4.125% 30/09/2027	USD	366 724	394 274	0.04
60 000	UNITED STATES TREASURY NOTE/BOND 4.25% 15/05/2039	USD	59 066	55 019	0.01
30 000	UNITED STATES TREASURY NOTE/BOND 4.25% 15/11/2040	USD	27 501	27 242	0.00
300 000	UNITED STATES TREASURY NOTE/BOND 4.25% 30/06/2031	USD	280 084	286 162	0.03
396 000	UNITED STATES TREASURY NOTE/BOND 4.25% 31/10/2027	USD	354 353	380 751	0.04
16 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/02/2038	USD	20 161	15 034	0.00
500 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2034	USD	476 968	475 616	0.05
30 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2040	USD	30 727	27 718	0.00
249 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	USD	235 212	229 042	0.03
194 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/08/2043	USD	168 374	176 401	0.02
30 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/11/2039	USD	29 233	27 781	0.00
250 000	UNITED STATES TREASURY NOTE/BOND 4.375% 30/11/2028	USD	232 435	241 505	0.03
56 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/02/2036	USD	75 511	54 004	0.01
18 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/05/2038	USD	20 297	17 119	0.00
190 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/07/2026	USD	172 854	184 153	0.02
145 100	UNITED STATES TREASURY NOTE/BOND 4.5% 15/08/2039	USD	156 998	136 403	0.02
52 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/11/2025	USD	47 352	50 311	0.01
355 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/11/2033	USD	337 990	341 330	0.04
31 000	UNITED STATES TREASURY NOTE/BOND 4.625% 15/02/2040	USD	34 285	29 469	0.00
358 000	UNITED STATES TREASURY NOTE/BOND 4.625% 15/03/2026	USD	321 374	347 199	0.04
158 000	UNITED STATES TREASURY NOTE/BOND 4.625% 15/05/2054	USD	148 666	148 506	0.02
300 000	UNITED STATES TREASURY NOTE/BOND 4.625% 30/09/2028	USD	279 558	292 295	0.03
170 000	UNITED STATES TREASURY NOTE/BOND 4.625% 30/09/2030	USD	160 158	165 685	0.02
20 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/02/2037	USD	24 251	19 586	0.00
32 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/02/2041	USD	36 410	30 773	0.00
75 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/11/2043	USD	70 553	71 557	0.01
210 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/11/2053	USD	208 266	200 899	0.02
214 000	UNITED STATES TREASURY NOTE/BOND 4.75% 30/06/2025	USD	190 740	207 148	0.02
240 000	UNITED STATES TREASURY NOTE/BOND 4.875% 31/10/2028	USD	227 871	235 828	0.03
207 000	UNITED STATES TREASURY NOTE/BOND 5% 31/08/2025	USD	191 934	200 833	0.02
18 000	UNITED STATES TREASURY NOTE/BOND 5.25% 15/11/2028	USD	18 959	17 899	0.00
19 000	UNITED STATES TREASURY NOTE/BOND 5.375% 15/02/2031	USD	21 277	19 207	0.00
42 000	UNITED STATES TREASURY NOTE/BOND 5.5% 15/08/2028	USD	42 143	42 183	0.00
37 000	UNITED STATES TREASURY NOTE/BOND 6% 15/02/2026	USD	45 394	36 369	0.00
15 000	UNITED STATES TREASURY NOTE/BOND 6.25% 15/05/2030	USD	19 639	15 723	0.00
47 000	UNITED STATES TREASURY NOTE/BOND 6.625% 15/02/2027	USD	54 331	47 658	0.01
23 000	UNITED STATES TREASURY NOTE/BOND 7.625% 15/02/2025	USD	25 205	22 217	0.00
500 000	UNITED STATES 4.625% 30/04/2029	USD	468 103	487 499	0.05
40 000	US TREA TREASURY GROIP INC 2.75% 30/06/2025	USD	39 266	38 342	0.00
163 000	US TREA US GROIP INC 3% 31/10/2025	USD	162 832	155 782	0.02
180 000	US TREASURY 3.750% 31/12/2030	USD	161 527	167 446	0.02

Effepilux Sicav - Titoli di Stato ed inflazione

Schedule of Investments (continued)

Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
100 000 US TREASURY 4.25% 15/08/2054	USD	92 110	88 363	0.01
90 000 US TREASURY 4.250% 28/02/2031	USD	83 226	85 930	0.01
400 000 US TREASURY 4.5% 30/11/2029	USD	373 248	388 128	0.04
231 000 USA 3.0 3 GROIP INC 3% 30/09/2025	USD	202 085	221 033	0.02
269 000 USA 4% 31/01/2029	USD	246 263	256 186	0.03
180 000 USA 4% 31/01/2031	USD	163 977	169 660	0.02
260 000 USA 4.125% 31/03/2029	USD	239 394	248 595	0.03
300 000 USA 4.125% 31/03/2031	USD	276 734	284 351	0.03
350 000 USA 4.25% 30/06/2029	USD	324 164	336 232	0.04
290 000 USA 4.250% 15/02/2054	USD	255 885	255 903	0.03
500 000 WI TREASURY SEC 4.25% 31/01/2026	USD	462 125	482 896	0.05
520 000 WT TREASURY SEC 4% 15/02/2034	USD	463 650	481 066	0.05
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		452 934 289	443 911 286	49.14
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market		466 444 026	456 867 931	50.57
Investment Funds				
Open-ended Investment Funds				
658 590.519 AXA WORLD FUNDS-GLOBAL INFLATION SHORT DURATION BONDS	EUR	70 747 371	70 442 842	7.80
398 996.8828 DNCA INVEST - ALPHA BONDS	EUR	42 711 557	51 474 588	5.70
517 820.603 EPSILON FUND - EURO BOND	EUR	87 633 434	92 663 997	10.26
874 319.802 GENERALI INVESTMENTS SICAV - EURO BOND	EUR	88 225 425	94 842 715	10.49
50 000 INVESCO AT1 CAPITAL BOND UCITS ETF	USD	1 012 645	1 292 612	0.14
104 629.1907 MERCER ABSOLUTE RETURN FIXED INCOME FUND	EUR	10 444 319	11 098 018	1.23
463 644.717 PRINCIPAL GLOBAL INVESTORS - FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INC	EUR	4 923 014	4 936 379	0.55
3 718 400 VANGUARD USD TREASURY BOND UCITS ETF	EUR	86 384 864	91 807 296	10.16
Total Open-ended Investment Funds		392 082 629	418 558 447	46.33
Total Investment Funds		392 082 629	418 558 447	46.33
Total Investments		858 526 655	875 426 378	96.90

Effepilux Sicav - Titoli di Stato ed inflazione

Economic and Geographical Classification of Investments

Economic classification	%
Governments	49.14
Investment Fund	46.33
Banks	1.25
Investment Banking and Brokerage Services	0.18
	96.90

Geographical classification	%
Luxembourg	34.29
Italy	13.23
Ireland	12.47
France	11.70
Germany	6.74
Spain	6.35
United States of America	5.51
Belgium	1.28
Netherlands	1.09
Austria	0.90
Portugal	0.47
Finland	0.41
Croatia	0.32
Greece	0.27
Romania	0.25
Colombia	0.22
Switzerland	0.22
Mexico	0.21
Japan	0.20
Malaysia	0.18
Slovakia	0.18
Slovenia	0.10
United Kingdom	0.10
Norway	0.09
Latvia	0.04
Lithuania	0.04
Cyprus	0.03
Estonia	0.01
	96.90

Effepilux Sicav - Corporate IG Mondo

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
100 000	AAREAL BANK AG 0.75% 18/04/2028	EUR	97 354	91 189	0.03
100 000	ABANCA CORP BANCARIA SA FRN 14/09/2028	EUR	99 721	105 391	0.03
100 000	ABB FINANCE BV 0% 19/01/2030	EUR	93 010	86 711	0.03
100 000	ABB FINANCE BV 3.375% 15/01/2034	EUR	102 278	101 941	0.03
50 000	ABB FINANCE USA INC 3.8% 03/04/2028	USD	48 959	47 065	0.01
100 000	ABBOTT IRELAND FINANCING DAC 1.5% 27/09/2026	EUR	105 146	98 228	0.03
75 000	ABBOTT LABORATORIES 4.75% 30/11/2036	USD	72 337	69 857	0.02
100 000	ABBOTT LABORATORIES 4.9% 30/11/2046	USD	114 686	89 865	0.03
100 000	ABBVIE INC 4.95% 15/03/2031	USD	92 474	96 505	0.03
100 000	ABBVIE INC 2.125% 01/06/2029	EUR	97 293	97 228	0.03
100 000	ABBVIE INC 2.125% 17/11/2028	EUR	101 077	97 744	0.03
100 000	ABBVIE INC 2.95% 21/11/2026	USD	86 445	93 786	0.03
100 000	ABBVIE INC 3.2% 14/05/2026	USD	88 436	94 845	0.03
100 000	ABBVIE INC 3.2% 21/11/2029	USD	93 277	89 596	0.03
100 000	ABBVIE INC 4.25% 21/11/2049	USD	90 409	78 313	0.02
50 000	ABBVIE INC 4.4% 06/11/2042	USD	42 869	41 723	0.01
100 000	ABBVIE INC 4.45% 14/05/2046	USD	81 444	81 929	0.02
50 000	ABBVIE INC 4.5% 14/05/2035	USD	45 500	45 165	0.01
100 000	ABBVIE INC 4.7% 14/05/2045	USD	85 464	85 148	0.03
75 000	ABBVIE INC 4.75% 15/03/2045	USD	68 665	64 424	0.02
50 000	ABBVIE INC 4.85% 15/06/2044	USD	36 835	43 669	0.01
50 000	ABBVIE INC 4.875% 14/11/2048	USD	42 094	43 221	0.01
100 000	ABBVIE INC 5.05% 15/03/2034	USD	92 898	95 370	0.03
50 000	ABBVIE INC 5.35% 15/03/2044	USD	46 789	46 848	0.01
100 000	ABBVIE INC 5.4% 15/03/2054	USD	93 796	92 639	0.03
100 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	99 980	113 753	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 1% 27/02/2027	EUR	97 339	96 500	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029	EUR	99 693	94 060	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	EUR	99 651	91 519	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 3.375% 27/11/2026	GBP	116 731	116 928	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	EUR	99 453	103 978	0.03
100 000	ABN AMRO BANK NV FRN 22/02/2033	EUR	99 759	104 088	0.03
100 000	ABN AMRO BANK NV 0.5% 23/09/2029	EUR	99 680	88 336	0.03
100 000	ABN AMRO BANK NV 1.25% 20/01/2034	EUR	96 964	83 564	0.02
100 000	ABN AMRO BANK NV 3% 01/10/2031	EUR	99 738	99 541	0.03
100 000	ABN AMRO BANK NV 3.875% 15/01/2032	EUR	101 798	102 691	0.03
100 000	ABN AMRO BANK NV 3.875% 21/12/2026	EUR	102 729	102 223	0.03
100 000	ABN AMRO BANK NV 4% 16/01/2028	EUR	99 979	103 055	0.03
100 000	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	101 007	104 568	0.03
100 000	ABN AMRO BANK NV 4.5% 21/11/2034	EUR	100 973	108 343	0.03
100 000	ABP FINANCE PLC 6.25% 14/12/2026	GBP	116 800	123 863	0.04
100 000	ACCIONA ENERGIA FINANCIACION FILIALES SA 3.75% 25/04/2030	EUR	99 922	100 722	0.03
100 000	ACCOR SA 2.375% 29/11/2028	EUR	89 632	96 984	0.03

Effepilux Sicav - Corporate IG Mondo

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	ACEF HOLDING SCA 0.75% 14/06/2028	EUR	82 283	92 009	0.03
100 000	ACHMEA BV FRN 02/11/2044	EUR	100 364	106 050	0.03
100 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.5% 21/09/2031	EUR	98 169	83 346	0.02
100 000	ADIDAS AG 3.125% 21/11/2029	EUR	99 409	101 057	0.03
100 000	ADOBE INC 2.3% 01/02/2030	USD	87 477	85 794	0.03
50 000	ADVANCED MICRO DEVICES INC 4.393% 01/06/2052	USD	41 263	40 190	0.01
100 000	ADVENTIST HEALTH SYSTEM/WEST 5.43% 01/03/2032	USD	94 473	96 251	0.03
100 000	ADVOCATE HEALTH & HOSPITALS CORP 2.211% 15/06/2030	USD	87 708	84 125	0.02
50 000	AEGON NV 6.625% 16/12/2039	GBP	77 005	64 175	0.02
50 000	AEP TEXAS INC 4.15% 01/05/2049	USD	39 371	36 477	0.01
50 000	AEP TEXAS INC 5.25% 15/05/2052	USD	43 268	43 506	0.01
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 2.45% 29/10/2026	USD	122 577	138 640	0.04
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.3% 30/01/2032	USD	119 503	126 119	0.04
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.4% 29/10/2033	USD	132 239	123 148	0.04
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	139 882	143 748	0.04
100 000	AEROPORTI DI ROMA SPA 1.75% 30/07/2031	EUR	81 775	89 928	0.03
100 000	AETNA INC 6.625% 15/06/2036	USD	88 002	101 391	0.03
100 000	AFFINITY SUTTON CAPITAL MARKETS PLC 5.981% 17/09/2038	GBP	158 112	123 562	0.04
27 000	AFLAC INC 6.45% 15/08/2040	USD	23 819	28 031	0.01
100 000	AGEAS FRN 02/07/2049	EUR	105 082	98 630	0.03
100 000	AGILENT TECHNOLOGIES INC 2.3% 12/03/2031	USD	76 694	81 779	0.02
25 000	AHS HOSPITAL CORP 2.78% 01/07/2051	USD	20 156	14 921	0.00
150 000	AIB GROUP PLC FRN 04/04/2028	EUR	144 689	147 695	0.04
200 000	AIB GROUP PLC FRN 17/11/2027	EUR	176 190	191 354	0.06
100 000	AIR LEASE CORP 1.875% 15/08/2026	USD	82 810	92 006	0.03
100 000	AIR LEASE CORP 3.25% 01/10/2029	USD	89 451	89 058	0.03
100 000	AIR LEASE CORP 5.85% 15/12/2027	USD	92 136	98 892	0.03
100 000	AIR LIQUIDE FINANCE SA 1.25% 13/06/2028	EUR	106 735	95 956	0.03
100 000	AIR LIQUIDE FINANCE SA 1.375% 02/04/2030	EUR	108 579	92 330	0.03
50 000	AIR PRODUCTS AND CHEMICALS INC 4.85% 08/02/2034	USD	45 410	47 047	0.01
100 000	AIR PRODUCTS AND CHEMICALS INC 0.8% 05/05/2032	EUR	99 990	84 799	0.02
50 000	AIR PRODUCTS AND CHEMICALS INC 2.8% 15/05/2050	USD	47 641	30 249	0.01
100 000	AIRCASTLE LTD 4.25% 15/06/2026	USD	88 872	95 607	0.03
100 000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029	EUR	78 353	90 881	0.03
100 000	AKZO NOBEL NV 1.625% 14/04/2030	EUR	87 403	92 124	0.03
100 000	AKZO NOBEL NV 4% 24/05/2033	EUR	103 556	103 058	0.03
100 000	ALBEMARLE CORP 5.05% 01/06/2032	USD	93 170	91 715	0.03
100 000	ALD SA 4% 05/07/2027	EUR	99 591	102 337	0.03
100 000	ALD SA 4% 24/01/2031	EUR	102 263	103 061	0.03
50 000	ALEXANDRIA REAL ESTATE EQUITIES INC 2% 18/05/2032	USD	41 503	38 465	0.01
100 000	ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	USD	83 271	86 203	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	ALEXANDRIA REAL ESTATE EQUITIES INC 3% 18/05/2051	USD	41 437	29 573	0.01
75 000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.75% 15/04/2035	USD	65 096	67 854	0.02
200 000	ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027	USD	172 906	185 968	0.05
200 000	ALIBABA GROUP HOLDING LTD 4.5% 28/11/2034	USD	191 934	178 803	0.05
25 000	ALLEGHANY CORP 3.25% 15/08/2051	USD	21 388	16 147	0.00
100 000	ALLIANZ FINANCE II BV 1.375% 21/04/2031	EUR	104 719	91 383	0.03
100 000	ALLIANZ FINANCE II BV 1.5% 15/01/2030	EUR	99 418	93 938	0.03
100 000	ALLIANZ FINANCE II BV 4.5% 13/03/2043	GBP	106 250	106 323	0.03
100 000	ALLIANZ SE FRN 05/07/2052	EUR	100 007	102 563	0.03
100 000	ALLIANZ SE FRN 06/07/2047	EUR	93 790	99 779	0.03
100 000	ALLIANZ SE FRN 07/09/2038	EUR	98 391	104 027	0.03
100 000	ALLIANZ SE FRN 08/07/2050	EUR	105 393	93 153	0.03
100 000	ALLIANZ SE FRN 26/07/2054	EUR	100 028	107 007	0.03
25 000	ALLSTATE CORP FRN 15/05/2057	USD	19 265	24 803	0.01
50 000	ALLSTATE CORP 3.85% 10/08/2049	USD	46 461	36 043	0.01
100 000	ALLSTATE CORP 5.25% 30/03/2033	USD	92 685	96 144	0.03
100 000	ALLY FINANCIAL INC FRN 13/06/2029	USD	97 207	100 496	0.03
75 000	ALLY FINANCIAL INC 7.1% 15/11/2027	USD	70 429	76 298	0.02
50 000	ALLY FINANCIAL INC 8% 01/11/2031	USD	62 856	53 429	0.02
100 000	ALPHABET INC 1.1% 15/08/2030	USD	75 072	80 236	0.02
100 000	ALPHABET INC 2.25% 15/08/2060	USD	80 503	52 238	0.02
200 000	ALSTOM SA 0% 11/01/2029	EUR	164 674	177 004	0.05
100 000	ALSTOM SA 0.125% 27/07/2027	EUR	99 815	93 415	0.03
100 000	ALTAREA SCA 1.875% 17/01/2028	EUR	80 711	93 267	0.03
100 000	AMADEUS IT GROUP SA 1.875% 24/09/2028	EUR	105 650	96 573	0.03
100 000	AMAZON.COM INC 4.7% 01/12/2032	USD	93 666	95 882	0.03
150 000	AMAZON.COM INC 1.5% 03/06/2030	USD	128 261	122 761	0.04
50 000	AMAZON.COM INC 2.1% 12/05/2031	USD	41 160	41 167	0.01
100 000	AMAZON.COM INC 2.5% 03/06/2050	USD	88 621	57 504	0.02
50 000	AMAZON.COM INC 2.7% 03/06/2060	USD	37 543	27 610	0.01
50 000	AMAZON.COM INC 2.875% 12/05/2041	USD	40 963	35 387	0.01
200 000	AMAZON.COM INC 3.15% 22/08/2027	USD	175 347	186 625	0.05
100 000	AMAZON.COM INC 3.3% 13/04/2027	USD	93 197	94 135	0.03
50 000	AMAZON.COM INC 3.6% 13/04/2032	USD	42 110	44 613	0.01
100 000	AMAZON.COM INC 3.95% 13/04/2052	USD	89 902	75 929	0.02
150 000	AMAZON.COM INC 4.05% 22/08/2047	USD	121 902	119 090	0.04
50 000	AMAZON.COM INC 4.25% 22/08/2057	USD	52 017	39 395	0.01
100 000	AMAZON.COM INC 4.95% 05/12/2044	USD	107 600	92 011	0.03
100 000	AMERICA MOVIL SAB DE CV 2.125% 10/03/2028	EUR	107 000	98 041	0.03
200 000	AMERICA MOVIL SAB DE CV 2.875% 07/05/2030	USD	163 514	171 942	0.05
100 000	AMERICA MOVIL SAB DE CV 4.948% 22/07/2033	GBP	146 202	117 337	0.03
100 000	AMERICA MOVIL SAB DE CV 6.125% 30/03/2040	USD	98 320	98 662	0.03
100 000	AMERICAN AIRLINES 2016-3 CLASS AA PASS THROUGH TRUST 3% 15/04/2030	USD	64 159	55 832	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	AMERICAN EXPRESS CO FRN 01/05/2034	USD	90 743	94 774	0.03
100 000	AMERICAN EXPRESS CO FRN 03/08/2033	USD	89 998	91 569	0.03
100 000	AMERICAN EXPRESS CO FRN 26/07/2028	USD	91 654	96 933	0.03
100 000	AMERICAN EXPRESS CO FRN 27/07/2029	USD	94 679	97 478	0.03
100 000	AMERICAN EXPRESS CO 3.3% 03/05/2027	USD	87 542	93 620	0.03
50 000	AMERICAN EXPRESS CO 4.05% 03/12/2042	USD	40 230	40 279	0.01
150 000	AMERICAN EXPRESS CO 4.2% 06/11/2025	USD	143 059	144 446	0.04
50 000	AMERICAN HOMES 4 RENT LP 4.3% 15/04/2052	USD	39 447	37 537	0.01
100 000	AMERICAN HONDA FINANCE CORP 4.9% 13/03/2029	USD	91 749	96 113	0.03
100 000	AMERICAN HONDA FINANCE CORP 0.3% 07/07/2028	EUR	99 496	90 781	0.03
100 000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	GBP	99 331	112 454	0.03
100 000	AMERICAN HONDA FINANCE CORP 2.25% 12/01/2029	USD	87 107	86 971	0.03
100 000	AMERICAN HONDA FINANCE CORP 4.4% 05/09/2029	USD	90 046	93 835	0.03
100 000	AMERICAN HONDA FINANCE CORP 5.6% 06/09/2030	GBP	124 422	123 403	0.04
100 000	AMERICAN INTERNATIONAL GROUP INC 1.875% 21/06/2027	EUR	103 618	97 653	0.03
25 000	AMERICAN INTERNATIONAL GROUP INC 3.875% 15/01/2035	USD	24 428	21 378	0.01
90 000	AMERICAN INTERNATIONAL GROUP INC 4.25% 15/03/2029	USD	83 781	83 415	0.02
50 000	AMERICAN INTERNATIONAL GROUP INC 4.5% 16/07/2044	USD	41 479	41 461	0.01
50 000	AMERICAN INTERNATIONAL GROUP INC 5.125% 27/03/2033	USD	45 787	47 665	0.01
100 000	AMERICAN MEDICAL SYSTEMS EUROPE BV 1.875% 08/03/2034	EUR	97 350	88 511	0.03
100 000	AMERICAN MEDICAL SYSTEMS EUROPE BV 3.5% 08/03/2032	EUR	101 329	101 577	0.03
100 000	AMERICAN NATIONAL GROUP 5.75% 10/01/2029	USD	90 133	96 658	0.03
50 000	AMERICAN TOWER CORP 5.45% 15/02/2034	USD	45 514	48 244	0.01
100 000	AMERICAN TOWER CORP 0.45% 15/01/2027	EUR	99 913	95 268	0.03
100 000	AMERICAN TOWER CORP 1.25% 21/05/2033	EUR	100 649	83 823	0.02
100 000	AMERICAN TOWER CORP 1.3% 15/09/2025	USD	86 179	94 123	0.03
100 000	AMERICAN TOWER CORP 1.875% 15/10/2030	USD	81 486	80 703	0.02
100 000	AMERICAN TOWER CORP 2.7% 15/04/2031	USD	83 262	83 328	0.02
100 000	AMERICAN TOWER CORP 3.8% 15/08/2029	USD	90 827	91 350	0.03
100 000	AMERICAN TOWER CORP 4.625% 16/05/2031	EUR	100 831	106 823	0.03
25 000	AMERICAN TOWER CORP 5% 31/02/2030	USD	23 555	23 984	0.01
25 000	AMERICAN TOWER CORP 5.4 % 31/01/2035	USD	23 515	23 867	0.01
100 000	AMERICAN TOWER CORP 5.5% 15/03/2028	USD	94 901	97 910	0.03
50 000	AMERICAN TOWER CORP 5.65% 15/03/2033	USD	47 019	48 836	0.01
25 000	AMERICAN UNIVERSITY 3.672% 01/04/2049	USD	22 911	18 484	0.01
25 000	AMERICAN WATER CAPITAL CORP 3.25% 01/06/2051	USD	21 321	16 022	0.00
100 000	AMERICAN WATER CAPITAL CORP 3.75% 01/09/2028	USD	91 641	92 780	0.03
50 000	AMERICAN WATER CAPITAL CORP 4.2% 01/09/2048	USD	38 533	38 310	0.01
100 000	AMERICAN WATER CAPITAL CORP 6.593% 15/10/2037	USD	122 550	106 426	0.03
100 000	AMERIPRISE FINANCIAL INC 5.15% 15/05/2033	USD	91 742	96 027	0.03
50 000	AMERISOURCEBERGEN CORP 2.7% 15/03/2031	USD	43 127	41 835	0.01
100 000	AMERISOURCEBERGEN CORP 3.45% 15/12/2027	USD	78 007	93 313	0.03
125 000	AMGEN INC 2% 15/01/2032	USD	104 878	97 838	0.03
50 000	AMGEN INC 3.15% 21/02/2040	USD	41 890	35 858	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	AMGEN INC 3.2% 02/11/2027	USD	89 537	92 807	0.03
100 000	AMGEN INC 4.2% 01/03/2033	USD	91 473	89 395	0.03
50 000	AMGEN INC 4.4% 22/02/2062	USD	47 036	37 247	0.01
50 000	AMGEN INC 4.563% 15/06/2048	USD	46 074	40 013	0.01
118 000	AMGEN INC 4.663% 15/06/2051	USD	91 610	95 292	0.03
50 000	AMGEN INC 5.15% 15/11/2041	USD	55 693	44 668	0.01
100 000	AMGEN INC 5.25% 02/03/2030	USD	93 919	97 390	0.03
100 000	AMGEN INC 5.25% 02/03/2033	USD	93 439	95 736	0.03
100 000	AMGEN INC 5.5% 07/12/2026	GBP	110 110	122 371	0.04
50 000	AMGEN INC 5.6% 02/03/2043	USD	46 678	46 901	0.01
150 000	AMGEN INC 5.65% 02/03/2053	USD	141 518	139 363	0.04
100 000	AMGEN INC 5.75% 02/03/2063	USD	93 363	92 544	0.03
100 000	AMPHENOL CORP 4.75% 30/03/2026	USD	91 524	96 547	0.03
100 000	AMPHENOL TECHNOLOGIES HOLDING GMBH 2% 08/10/2028	EUR	106 629	97 592	0.03
100 000	AMPRION GMBH 0.625% 23/09/2033	EUR	71 509	78 887	0.02
100 000	AMPRION GMBH 3.45% 22/09/2027	EUR	100 000	101 497	0.03
100 000	AMPRION GMBH 3.625% 21/05/2031	EUR	100 060	101 923	0.03
100 000	AMPRION GMBH 4% 21/05/2044	EUR	101 489	100 886	0.03
50 000	ANALOG DEVICES INC 2.95% 01/10/2051	USD	43 707	30 624	0.01
50 000	ANALOG DEVICES INC 5.3% 01/04/2054	USD	46 176	45 848	0.01
100 000	ANGLIAN WATER SERVICES FINANCING PLC 2.75% 26/10/2029	GBP	106 713	106 896	0.03
100 000	ANGLIAN WATER SERVICES FINANCING PLC 4.5% 05/10/2027	GBP	117 350	117 489	0.03
100 000	ANGLIAN WATER SERVICES FINANCING PLC 6% 20/06/2039	GBP	115 899	117 929	0.03
150 000	ANNINGTON FUNDING PLC 3.184% 12/07/2029	GBP	170 528	170 782	0.05
100 000	ANNINGTON FUNDING PLC 3.685% 12/07/2034	GBP	117 335	109 675	0.03
100 000	ANTHEM INC 3.125% 15/05/2050	USD	65 294	61 454	0.02
50 000	ANTHEM INC 4.101% 01/03/2028	USD	46 530	47 151	0.01
50 000	ANTHEM INC 4.55% 01/03/2048	USD	40 126	39 525	0.01
100 000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.2% 23/09/2027	EUR	96 340	93 143	0.03
100 000	AON CORP / AON GLOBAL HOLDINGS PLC 2.05% 23/08/2031	USD	83 893	79 464	0.02
50 000	AON CORP / AON GLOBAL HOLDINGS PLC 3.9% 28/02/2052	USD	36 921	35 434	0.01
100 000	AON CORP / AON GLOBAL HOLDINGS PLC 5.35% 28/02/2033	USD	93 804	96 029	0.03
50 000	AON NORTH AMERICA INC 5.15% 01/03/2029	USD	46 268	48 413	0.01
50 000	AON NORTH AMERICA INC 5.75% 01/03/2054	USD	46 327	46 974	0.01
100 000	AP MOLLER - MAERSK A/S 1.75% 16/03/2026	EUR	99 298	98 884	0.03
100 000	APA INFRASTRUCTURE LTD 1.25% 15/03/2033	EUR	74 115	83 261	0.02
50 000	APOLLO GLOBAL MANAGEMENT 5.8% 21/05/2054	USD	46 473	48 363	0.01
200 000	APPLE INC 0.7% 08/02/2026	USD	162 860	185 485	0.05
100 000	APPLE INC 1.25% 20/08/2030	USD	79 781	80 527	0.02
100 000	APPLE INC 1.375% 24/05/2029	EUR	95 550	95 000	0.03
100 000	APPLE INC 1.4% 05/08/2028	USD	80 151	86 547	0.03
100 000	APPLE INC 1.625% 10/11/2026	EUR	102 278	98 343	0.03
100 000	APPLE INC 1.7% 05/08/2031	USD	83 768	80 361	0.02
50 000	APPLE INC 2.2% 11/09/2029	USD	44 310	43 378	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	APPLE INC 2.375% 08/02/2041	USD	79 719	66 212	0.02
70 000	APPLE INC 2.4% 20/08/2050	USD	42 295	39 756	0.01
50 000	APPLE INC 2.55% 20/08/2060	USD	42 680	27 970	0.01
100 000	APPLE INC 2.65% 08/02/2051	USD	81 151	59 464	0.02
100 000	APPLE INC 2.65% 11/05/2050	USD	94 322	59 867	0.02
50 000	APPLE INC 2.7% 05/08/2051	USD	41 163	29 963	0.01
50 000	APPLE INC 2.8% 08/02/2061	USD	40 793	28 516	0.01
100 000	APPLE INC 3% 20/06/2027	USD	87 227	93 532	0.03
100 000	APPLE INC 3.05% 31/07/2029	GBP	123 721	114 284	0.03
100 000	APPLE INC 3.25% 23/02/2026	USD	93 202	95 323	0.03
150 000	APPLE INC 3.35% 09/02/2027	USD	139 561	141 755	0.04
50 000	APPLE INC 3.45% 09/02/2045	USD	41 398	36 867	0.01
50 000	APPLE INC 3.75% 12/09/2047	USD	38 782	37 782	0.01
50 000	APPLE INC 3.85% 04/05/2043	USD	43 706	39 912	0.01
75 000	APPLE INC 3.95% 08/08/2052	USD	60 296	57 408	0.02
50 000	APPLE INC 4.1% 08/08/2062	USD	42 682	38 226	0.01
100 000	APPLE INC 4.375% 13/05/2045	USD	87 676	84 929	0.03
50 000	APPLE INC 4.65% 23/02/2046	USD	50 320	44 013	0.01
125 000	APPLIED MATERIALS INC 5.1% 01/10/2035	USD	111 281	120 683	0.04
100 000	APRR SA 1.25% 06/01/2027	EUR	94 458	97 157	0.03
100 000	APRR SA 1.5% 17/01/2033	EUR	85 400	88 430	0.03
100 000	APRR SA 1.5% 25/01/2030	EUR	104 975	92 812	0.03
100 000	APRR SA 1.875% 03/01/2029	EUR	92 232	96 003	0.03
100 000	APT PIPELINES LTD 3.5% 22/03/2030	GBP	127 516	110 752	0.03
100 000	APTIV PLC / APTIV CORP 3.25% 01/03/2032	USD	79 227	83 220	0.02
50 000	APTIV PLC / APTIV CORP 4.15% 01/05/2052	USD	34 136	34 183	0.01
50 000	APTIV PLC 3.1% 01/12/2051	USD	40 912	28 076	0.01
100 000	APTIV SWISS HOLDINGS LTD 4.25% 11/06/2036	EUR	100 698	101 186	0.03
100 000	ARCADIS NV 4.875% 28/02/2028	EUR	101 471	104 441	0.03
150 000	ARCELORMITTAL SA 6.8% 29/11/2032	USD	146 233	154 635	0.05
50 000	ARCH CAPITAL FINANCE LLC 5.031% 15/12/2046	USD	50 298	43 437	0.01
100 000	ARCHER-DANIELS-MIDLAND CO 3.25% 27/03/2030	USD	85 625	89 026	0.03
100 000	ARCHER-DANIELS-MIDLAND CO 5.375% 15/09/2035	USD	107 789	97 540	0.03
100 000	ARES CAPITAL CORP 2.875% 15/06/2028	USD	78 605	88 859	0.03
100 000	ARES CAPITAL CORP 5.95% 15/07/2029	USD	91 948	97 612	0.03
100 000	ARES STRATEGIC INCOME FUND - 144A - 5.6% 15/02/2030	USD	88 760	95 174	0.03
50 000	ARES 5.6 10/11/54	USD	44 924	45 875	0.01
100 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	98 972	94 395	0.03
100 000	ARION BANKI HF 0.375% 14/07/2025	EUR	99 774	98 538	0.03
100 000	ARKEMA SA 0.125% 14/10/2026	EUR	99 464	95 590	0.03
100 000	ARKEMA SA 3.5% 23/01/2031	EUR	97 791	100 837	0.03
100 000	AROUNDTOWN FINANCE SARL FRN PERPETUAL	EUR	53 000	88 116	0.03
100 000	AROUNDTOWN SA 1.625% 31/01/2028	EUR	95 586	94 564	0.03
100 000	AROUNDTOWN SA 3.625% 10/04/2031	GBP	74 348	103 724	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	ARTHUR J GALLAGHER & CO 3.05% 09/03/2052	USD	40 622	29 963	0.01
50 000	ARTHUR J GALLAGHER & CO 6.75% 15/02/2054	USD	49 793	53 390	0.02
100 000	ARVAL SERVICE LEASE SA/FRANCE 4.125% 13/04/2026	EUR	99 674	101 173	0.03
200 000	ASB BANK LTD 4.5% 16/03/2027	EUR	203 770	207 080	0.05
50 000	ASCENSION HEALTH 3.945% 15/11/2046	USD	47 758	38 531	0.01
100 000	ASML HOLDING NV 0.25% 25/02/2030	EUR	99 031	88 152	0.03
200 000	ASML HOLDING NV 3.5% 06/12/2025	EUR	199 978	201 272	0.05
100 000	ASR NEDERLAND NV FRN 07/12/2043	EUR	104 406	118 437	0.03
100 000	ASSA ABLOY AB 3.875% 13/09/2030	EUR	102 236	104 211	0.03
100 000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	100 759	93 748	0.03
100 000	ASSURANCE FINANCIAL PLC 3% 19/07/2028	GBP	110 440	112 435	0.03
100 000	ASTER TREASURY PLC 1.405% 27/01/2036	GBP	112 931	80 826	0.02
100 000	ASTM SPA 2.375% 25/11/2033	EUR	100 541	88 068	0.03
100 000	ASTRAZENECA FINANCE LLC 1.2% 28/05/2026	USD	81 566	92 296	0.03
100 000	ASTRAZENECA FINANCE LLC 5% 26/02/2034	USD	93 820	95 384	0.03
100 000	ASTRAZENECA PLC 0.7% 08/04/2026	USD	83 178	92 066	0.03
150 000	ASTRAZENECA PLC 1.25% 12/05/2028	EUR	153 030	143 967	0.04
150 000	ASTRAZENECA PLC 1.375% 06/08/2030	USD	111 999	120 326	0.04
150 000	ASTRAZENECA PLC 3.625% 03/03/2027	EUR	152 694	153 207	0.05
50 000	ASTRAZENECA PLC 4.375% 16/11/2045	USD	42 450	41 183	0.01
50 000	ASTRAZENECA PLC 4.375% 17/08/2048	USD	43 455	40 760	0.01
50 000	ASTRAZENECA PLC 6.45% 15/09/2037	USD	57 510	52 972	0.02
25 000	ATHENE GLOBAL FUNDING - 144A - 5.322% 13/11/2031	USD	23 258	23 728	0.01
100 000	ATHENE GLOBAL FUNDING 0.832% 08/01/2027	EUR	91 288	95 820	0.03
75 000	ATHENE HOLDING LTD 3.95% 25/05/2051	USD	45 956	51 845	0.02
50 000	ATHENE HOLDING LTD 6.15% 03/04/2030	USD	54 327	50 154	0.01
100 000	ATHORA NETHERLANDS NV FRN 31/08/2032	EUR	93 062	102 479	0.03
100 000	ATLAS COPCO AB 0.625% 30/08/2026	EUR	100 862	96 791	0.03
25 000	ATMOS ENERGY CORP 2.85% 15/02/2052	USD	19 856	14 619	0.00
75 000	ATMOS ENERGY CORP 3.375% 15/09/2049	USD	51 956	49 459	0.01
50 000	ATMOS ENERGY CORP 4.3% 01/10/2048	USD	48 197	39 564	0.01
50 000	ATMOS ENERGY CORP 5% 15/12/2054	USD	43 280	43 313	0.01
150 000	AT&T INC 1.6% 19/05/2028	EUR	143 142	143 730	0.04
100 000	AT&T INC 1.65% 01/02/2028	USD	86 135	87 751	0.03
100 000	AT&T INC 1.7% 25/03/2026	USD	86 395	93 192	0.03
100 000	AT&T INC 1.8% 05/09/2026	EUR	94 717	98 339	0.03
125 000	AT&T INC 2.05% 19/05/2032	EUR	124 751	114 948	0.03
50 000	AT&T INC 2.25% 01/02/2032	USD	38 064	39 872	0.01
100 000	AT&T INC 2.3% 01/06/2027	USD	83 564	91 088	0.03
100 000	AT&T INC 2.35% 05/09/2029	EUR	107 939	97 224	0.03
150 000	AT&T INC 2.6% 19/05/2038	EUR	120 252	131 933	0.04
100 000	AT&T INC 3.5% 01/06/2041	USD	74 504	73 845	0.02
150 000	AT&T INC 3.5% 15/09/2053	USD	130 911	97 643	0.03
150 000	AT&T INC 3.55% 15/09/2055	USD	120 579	97 210	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	AT&T INC 3.55% 17/12/2032	EUR	96 070	101 373	0.03
50 000	AT&T INC 3.65% 01/06/2051	USD	45 689	34 067	0.01
222 000	AT&T INC 3.65% 15/09/2059	USD	145 394	141 906	0.04
70 000	AT&T INC 3.8% 01/12/2057	USD	44 626	46 654	0.01
25 000	AT&T INC 3.85% 01/06/2060	USD	22 978	16 742	0.00
100 000	AT&T INC 4.1% 15/02/2028	USD	91 463	94 483	0.03
50 000	AT&T INC 4.3% 15/02/2030	USD	46 583	46 706	0.01
50 000	AT&T INC 4.3% 15/12/2042	USD	48 482	40 154	0.01
100 000	AT&T INC 4.3% 18/11/2034	EUR	100 548	105 831	0.03
50 000	AT&T INC 4.35% 01/03/2029	USD	47 333	47 191	0.01
75 000	AT&T INC 4.35% 15/06/2045	USD	59 127	59 468	0.02
76 000	AT&T INC 4.5% 09/03/2048	USD	46 378	60 499	0.02
25 000	AT&T INC 4.55% 09/03/2049	USD	20 856	20 047	0.01
100 000	AT&T INC 4.75% 15/05/2046	USD	80 829	83 592	0.02
100 000	AT&T INC 4.875% 01/06/2044	GBP	101 784	103 983	0.03
25 000	AT&T INC 5.15% 15/02/2050	USD	17 525	21 658	0.01
100 000	AT&T INC 5.25% 01/03/2037	USD	89 311	94 330	0.03
25 000	AT&T INC 5.35% 01/09/2040	USD	22 535	23 262	0.01
100 000	AT&T INC 5.4% 15/02/2034	USD	89 431	96 835	0.03
50 000	AT&T INC 5.45% 01/03/2047	USD	45 161	45 487	0.01
50 000	AT&T INC 5.5% 15/03/2027	GBP	65 089	61 104	0.02
50 000	AT&T INC 5.65% 15/02/2047	USD	47 739	47 540	0.01
25 000	AT&T INC 6% 15/08/2040	USD	25 646	24 603	0.01
150 000	AT&T INC 7% 30/04/2040	GBP	258 980	199 692	0.05
100 000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	EUR	108 708	100 431	0.03
100 000	AUSGRID FINANCE PTY LTD 0.875% 07/10/2031	EUR	78 085	84 232	0.02
100 000	AUSNET SERVICES HOLDINGS PTY LTD 1.5% 26/02/2027	EUR	96 989	97 263	0.03
100 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 05/05/2031	EUR	89 792	96 521	0.03
100 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 16/09/2031	GBP	116 110	113 569	0.03
100 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 0.75% 29/09/2026	EUR	100 184	96 612	0.03
100 000	AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 4% 07/06/2034	EUR	100 392	103 013	0.03
100 000	AUTONATION INC 1.95% 01/08/2028	USD	78 009	86 338	0.03
100 000	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	EUR	109 419	90 423	0.03
100 000	AUTOROUTES DU SUD DE LA FRANCE SA 2.75% 02/09/2032	EUR	96 083	96 356	0.03
100 000	AUTOSTRADA PER L'ITALIA SPA 1.75% 01/02/2027	EUR	87 844	97 739	0.03
100 000	AUTOSTRADA PER L'ITALIA SPA 1.875% 26/09/2029	EUR	92 322	93 907	0.03
200 000	AUTOSTRADA PER L'ITALIA SPA 2% 04/12/2028	EUR	175 088	190 798	0.06
100 000	AUTOSTRADA PER L'ITALIA SPA 2.25% 25/01/2032	EUR	75 528	90 592	0.03
100 000	AUTOZONE INC 3.75% 01/06/2027	USD	91 096	94 289	0.03
100 000	AUTOZONE INC 4.75% 01/02/2033	USD	90 333	92 600	0.03
50 000	AVALONBAY COMMUNITIES INC 4.15% 01/07/2047	USD	44 444	38 452	0.01
50 000	AVANGRID INC 3.8% 01/06/2029	USD	47 306	45 684	0.01
50 000	AVERY DENNISON CORP 5.75% 15/03/2033	USD	47 957	49 468	0.01
100 000	AVIVA PLC FRN 03/06/2055	GBP	119 168	99 109	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	AVIVA PLC FRN 04/06/2050	GBP	104 796	116 292	0.03
10 000	AVIVA PLC FRN 14/11/2036	GBP	11 629	12 301	0.00
100 000	AVNET INC 6.25% 15/03/2028	USD	93 256	99 078	0.03
50 000	AXA EQUITABLE HOLDINGS INC 5% 20/04/2048	USD	39 993	42 864	0.01
100 000	AXA SA FRN 06/07/2047	EUR	101 764	100 182	0.03
100 000	AXA SA FRN 10/07/2042	EUR	99 078	87 047	0.03
100 000	AXA SA FRN 11/07/2043	EUR	100 347	109 335	0.03
100 000	AXA SA FRN 28/05/2049	EUR	103 590	98 871	0.03
100 000	AXA SA 3.625% 10/01/2033	EUR	100 893	104 093	0.03
100 000	AYVENS BANK NV 0.25% 23/02/2026	EUR	98 603	96 992	0.03
100 000	AYVENS SA 1.25% 02/03/2026	EUR	95 217	98 034	0.03
200 000	BAIDU INC 3.625% 06/07/2027	USD	166 476	187 977	0.06
100 000	BAKER HUGHES A GE CO LLC / BAKER HUGHES CO-OBLIGOR INC 3.138% 07/11/2029	USD	82 970	89 028	0.03
50 000	BAKER HUGHES A GE CO LLC / BAKER HUGHES CO-OBLIGOR INC 4.08% 15/12/2047	USD	43 065	37 897	0.01
100 000	BALDER FINLAND OYJ 1% 18/01/2027	EUR	75 650	95 527	0.03
100 000	BALDER FINLAND OYJ 2% 18/01/2031	EUR	99 666	89 340	0.03
100 000	BALTIMORE GAS AND ELECTRIC CO 2.25% 15/06/2031	USD	84 945	81 548	0.02
50 000	BALTIMORE GAS AND ELECTRIC CO 3.75% 15/08/2047	USD	50 361	35 923	0.01
100 000	BANCA POPOLARE DI SONDRIO SPA FRN 26/09/2028	EUR	103 314	106 008	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 14/01/2029	EUR	99 826	93 880	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/09/2033	EUR	99 118	106 404	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 15/11/2026	EUR	97 922	95 733	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1% 21/06/2026	EUR	101 581	97 439	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025	EUR	95 308	99 153	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.5% 10/02/2027	EUR	101 076	101 199	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.625% 07/06/2030	EUR	101 995	102 808	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.875% 15/01/2034	EUR	100 271	103 988	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	103 176	106 504	0.03
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 5.381% 13/03/2029	USD	187 263	194 582	0.06
150 000	BANCO BPM SPA FRN 17/01/2030	EUR	154 545	158 024	0.05
100 000	BANCO BPM SPA 4.625% 29/11/2027	EUR	101 328	104 490	0.03
150 000	BANCO BPM SPA 6% 13/09/2026	EUR	157 019	157 362	0.05
100 000	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 14/09/2029	EUR	115 088	114 289	0.03
100 000	BANCO DE SABADELL SA FRN 08/09/2029	EUR	104 574	107 277	0.03
100 000	BANCO DE SABADELL SA FRN 11/03/2027	EUR	100 161	97 980	0.03
100 000	BANCO DE SABADELL SA FRN 16/06/2028	EUR	90 607	95 134	0.03
100 000	BANCO DE SABADELL SA 5% 13/10/2029	GBP	120 140	120 248	0.04
100 000	BANCO SANTANDER SA FRN 02/04/2029	EUR	100 206	100 192	0.03
100 000	BANCO SANTANDER SA FRN 04/10/2032	GBP	103 022	110 786	0.03
200 000	BANCO SANTANDER SA FRN 09/01/2030	EUR	199 054	203 400	0.05
100 000	BANCO SANTANDER SA FRN 23/08/2033	EUR	99 944	106 223	0.03
200 000	BANCO SANTANDER SA FRN 24/06/2029	EUR	200 644	184 324	0.05
100 000	BANCO SANTANDER SA FRN 30/08/2028	GBP	113 915	120 180	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
200 000	BANCO SANTANDER SA 0.2% 11/02/2028	EUR	169 150	183 948	0.05
100 000	BANCO SANTANDER SA 0.5% 04/02/2027	EUR	99 494	95 237	0.03
100 000	BANCO SANTANDER SA 2.125% 08/02/2028	EUR	98 017	96 785	0.03
100 000	BANCO SANTANDER SA 3.25% 04/04/2026	EUR	109 493	100 249	0.03
100 000	BANCO SANTANDER SA 3.5% 02/10/2032	EUR	99 938	99 426	0.03
100 000	BANCO SANTANDER SA 4.125% 22/04/2034	EUR	100 214	103 940	0.03
200 000	BANCO SANTANDER SA 4.25% 11/04/2027	USD	182 518	189 580	0.06
100 000	BANCO SANTANDER SA 4.25% 12/06/2030	EUR	99 828	105 641	0.03
100 000	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	99 756	108 003	0.03
200 000	BANCO SANTANDER SA 5.588% 08/08/2028	USD	182 433	195 407	0.05
200 000	BANCO SANTANDER SA 6.938% 07/11/2033	USD	204 953	209 736	0.05
100 000	BANK OF AMERICA CORP - EMTN - FRN 04/05/2027	EUR	106 149	98 460	0.03
100 000	BANK OF AMERICA CORP FRN 10/11/2028	USD	96 840	99 889	0.03
100 000	BANK OF AMERICA CORP FRN 02/06/2029	GBP	95 800	108 628	0.03
150 000	BANK OF AMERICA CORP FRN 05/03/2029	USD	137 620	140 325	0.04
100 000	BANK OF AMERICA CORP FRN 08/03/2037	USD	79 853	85 440	0.03
100 000	BANK OF AMERICA CORP FRN 11/03/2032	USD	83 197	83 045	0.02
200 000	BANK OF AMERICA CORP FRN 13/02/2031	USD	153 287	169 547	0.05
50 000	BANK OF AMERICA CORP FRN 13/03/2052	USD	38 348	33 934	0.01
100 000	BANK OF AMERICA CORP FRN 15/09/2034	USD	91 984	99 158	0.03
150 000	BANK OF AMERICA CORP FRN 19/06/2041	USD	132 009	100 236	0.03
300 000	BANK OF AMERICA CORP FRN 20/01/2028	USD	278 472	283 619	0.07
100 000	BANK OF AMERICA CORP FRN 20/01/2048	USD	81 111	81 189	0.02
150 000	BANK OF AMERICA CORP FRN 20/03/2051	USD	155 101	112 986	0.03
100 000	BANK OF AMERICA CORP FRN 20/10/2032	USD	80 181	81 258	0.02
100 000	BANK OF AMERICA CORP FRN 20/12/2028	USD	88 576	92 525	0.03
150 000	BANK OF AMERICA CORP FRN 21/07/2052	USD	91 724	91 947	0.03
100 000	BANK OF AMERICA CORP FRN 21/09/2036	USD	85 286	78 550	0.02
150 000	BANK OF AMERICA CORP FRN 22/03/2031	EUR	127 218	132 365	0.04
75 000	BANK OF AMERICA CORP FRN 22/04/2027	USD	62 607	69 030	0.02
275 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	234 381	228 092	0.06
100 000	BANK OF AMERICA CORP FRN 22/04/2042	USD	84 732	72 146	0.02
100 000	BANK OF AMERICA CORP FRN 22/10/2030	USD	83 402	87 236	0.03
100 000	BANK OF AMERICA CORP FRN 23/01/2035	USD	94 689	96 634	0.03
100 000	BANK OF AMERICA CORP FRN 23/01/2049	USD	81 449	73 874	0.02
150 000	BANK OF AMERICA CORP FRN 23/07/2030	USD	140 336	133 302	0.04
100 000	BANK OF AMERICA CORP FRN 23/07/2031	USD	83 660	81 166	0.02
100 000	BANK OF AMERICA CORP FRN 24/05/2032	EUR	102 648	87 348	0.03
500 000	BANK OF AMERICA CORP FRN 24/10/2026	USD	420 814	468 864	0.13
200 000	BANK OF AMERICA CORP FRN 25/04/2029	USD	182 907	193 854	0.06
125 000	BANK OF AMERICA CORP FRN 25/04/2034	USD	114 021	119 655	0.04
100 000	BANK OF AMERICA CORP FRN 26/10/2031	EUR	98 380	86 380	0.03
100 000	BANK OF AMERICA CORP FRN 27/04/2033	USD	94 634	91 774	0.03
100 000	BANK OF AMERICA CORP FRN 27/04/2033	EUR	88 816	96 444	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	BANK OF AMERICA CORP FRN 27/10/2026	EUR	99 681	99 108	0.03
100 000	BANK OF AMERICA CORP FRN 31/03/2029	EUR	118 279	102 127	0.03
100 000	BANK OF AMERICA CORP VAR 25/10/2035	USD	91 496	94 147	0.03
100 000	BANK OF AMERICA CORP 4.183% 25/11/2027	USD	87 173	94 727	0.03
100 000	BANK OF AMERICA CORP 6.11% 29/01/2037	USD	78 483	99 798	0.03
100 000	BANK OF AMERICA CORP 7% 31/07/2028	GBP	159 085	128 867	0.04
100 000	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	103 997	107 928	0.03
200 000	BANK OF IRELAND GROUP PLC FRN 10/05/2027	EUR	178 290	193 616	0.06
100 000	BANK OF MONTREAL FRN 10/01/2037	USD	86 048	80 367	0.02
100 000	BANK OF MONTREAL FRN 10/07/2030	EUR	100 643	101 911	0.03
200 000	BANK OF MONTREAL 5.3% 05/06/2026	USD	184 294	194 793	0.06
100 000	BANK OF NEW YORK MELLON CORP FRN 25/10/2033	USD	102 535	99 904	0.03
200 000	BANK OF NEW YORK MELLON CORP FRN 26/04/2027	USD	183 292	193 812	0.06
100 000	BANK OF NEW YORK MELLON CORP 1.8% 28/07/2031	USD	83 944	79 986	0.02
50 000	BANK OF NEW YORK MELLON CORP 3.25% 16/05/2027	USD	48 070	46 802	0.01
100 000	BANK OF NEW YORK MELLON CORP 5.188% 14/03/2035	USD	93 339	95 381	0.03
25 000	BANK OF NEWYORK MELLON 5.225% 20/11/2035	USD	23 608	23 987	0.01
100 000	BANK OF NOVA SCOTIA VAR 10/11/2032	USD	89 976	93 507	0.03
100 000	BANK OF NOVA SCOTIA 0.25% 01/11/2028	EUR	99 964	90 199	0.03
100 000	BANK OF NOVA SCOTIA 1.35% 24/06/2026	USD	84 272	92 037	0.03
100 000	BANK OF NOVA SCOTIA 4.5% 16/12/2025	USD	96 579	96 059	0.03
100 000	BANK OF NOVA SCOTIA 4.85% 01/02/2030	USD	91 236	95 681	0.03
50 000	BANK OF NOVA SCOTIA 5.25% 12/06/2028	USD	45 548	48 754	0.01
100 000	BANKINTER SA FRN 03/05/2030	EUR	100 900	105 086	0.03
100 000	BANKINTER SA 0.875% 08/07/2026	EUR	101 610	97 001	0.03
25 000	BANNER HEALTH 2.907% 01/01/2042	USD	21 240	17 185	0.01
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 03/11/2028	EUR	199 150	181 128	0.05
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 19/11/2027	EUR	97 459	93 379	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 21/02/2031	EUR	101 748	83 927	0.02
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	EUR	91 191	97 029	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.875% 07/12/2027	GBP	110 801	108 158	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.125% 19/01/2032	EUR	97 324	84 686	0.02
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 26/05/2027	EUR	209 322	192 434	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.75% 15/03/2029	EUR	99 302	93 821	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	EUR	109 141	93 081	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	EUR	98 824	99 058	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.125% 14/09/2027	EUR	194 890	200 814	0.05
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 14/09/2032	EUR	95 648	102 231	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.75% 01/02/2033	EUR	99 280	102 597	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.875% 26/01/2028	EUR	99 315	101 977	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	202 470	207 350	0.05
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 02/05/2030	EUR	100 682	104 307	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034	EUR	98 667	100 027	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.75% 10/11/2031	EUR	104 725	106 398	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5% 22/10/2029	GBP	121 288	120 495	0.04
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.125% 13/01/2033	EUR	98 928	106 074	0.03
100 000	BANQUE STELLANTIS FRANCE SACA 3.5% 19/07/2027	EUR	99 489	101 047	0.03
100 000	BARCLAYS PLC FRN 02/01/2034	EUR	102 795	110 438	0.03
100 000	BARCLAYS PLC FRN 12/05/2032	EUR	100 884	86 540	0.03
100 000	BARCLAYS PLC FRN 14/11/2032	GBP	120 329	129 357	0.04
200 000	BARCLAYS PLC FRN 16/05/2029	USD	176 411	191 054	0.06
200 000	BARCLAYS PLC FRN 20/06/2030	USD	167 214	187 759	0.06
125 000	BARCLAYS PLC FRN 21/03/2035	GBP	146 361	151 630	0.04
100 000	BARCLAYS PLC FRN 28/01/2028	EUR	100 000	95 774	0.03
100 000	BARCLAYS PLC FRN 31/01/2027	EUR	99 920	99 991	0.03
100 000	BARCLAYS PLC FRN 31/01/2031	GBP	115 464	125 542	0.04
100 000	BARCLAYS PLC FRN 31/01/2033	EUR	100 332	105 650	0.03
100 000	BARCLAYS PLC FRN 31/05/2036	EUR	100 700	104 121	0.03
200 000	BARCLAYS PLC VAR 12/03/2028	USD	184 364	195 254	0.05
100 000	BARCLAYS PLC 3% 08/05/2026	GBP	117 056	117 738	0.03
100 000	BARCLAYS PLC 3.25% 17/01/2033	GBP	98 142	102 398	0.03
200 000	BARCLAYS PLC 4.337% 10/01/2028	USD	182 751	188 751	0.06
200 000	BARCLAYS PLC 5.25% 17/08/2045	USD	173 437	180 413	0.05
200 000	BARCLAYS PLC 5.501% 09/08/2028	USD	192 304	194 905	0.06
100 000	BASF SE 0.25% 05/06/2027	EUR	101 798	94 531	0.03
100 000	BASF SE 0.75% 17/03/2026	EUR	99 898	97 558	0.03
100 000	BASF SE 1.45% 13/12/2032	EUR	112 201	87 055	0.03
100 000	BASF SE 1.5% 17/03/2031	EUR	82 042	91 012	0.03
100 000	BASF SE 4% 08/03/2029	EUR	103 244	104 038	0.03
100 000	BASF SE 4.25% 08/02/2032	EUR	104 760	105 959	0.03
100 000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG FRN 03/10/2029	EUR	100 032	100 273	0.03
15 000	BAXALTA INC 5.25% 23/06/2045	USD	13 068	13 366	0.00
100 000	BAXTER INTERNATIONAL INC 1.915% 01/02/2027	USD	87 227	90 978	0.03
100 000	BAXTER INTERNATIONAL INC 2.272% 01/12/2028	USD	86 548	86 997	0.03
50 000	BAXTER INTERNATIONAL INC 3.5% 15/08/2046	USD	39 458	33 386	0.01
50 000	BAYLOR SCOTT & WHITE HOLDINGS 2.839% 15/11/2050	USD	42 432	30 624	0.01
100 000	BECTON DICKINSON & CO 5.11% 08/02/2034	USD	90 838	95 070	0.03
50 000	BECTON DICKINSON AND CO 3.794% 20/05/2050	USD	47 434	35 512	0.01
50 000	BECTON DICKINSON AND CO 4.669% 06/06/2047	USD	40 537	41 180	0.01
250 000	BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	EUR	248 448	255 327	0.07
100 000	BECTON DICKINSON EURO FINANCE SARL 4.029% 07/06/2036	EUR	100 287	102 800	0.03
50 000	BELL CANADA INC 4.464% 01/04/2048	USD	46 880	39 073	0.01
100 000	BELL TELEPHONE CO OF CANADA OR BELL CANADA 5.1% 11/05/2033	USD	90 546	93 648	0.03
100 000	BERLIN HYP AG 1% 05/02/2026	EUR	101 468	98 560	0.03
100 000	BERLIN HYP AG 1.5% 18/04/2028	EUR	99 402	96 629	0.03
100 000	BERRY GLOBAL INC - 144A - 5.8% 15/06/2031	USD	94 551	97 984	0.03
100 000	BERTELSMANN SE & CO KGAA 2% 01/04/2028	EUR	106 771	97 538	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	BERTELSMANN SE & CO KGAA 3.5% 29/05/2029	EUR	99 536	102 470	0.03
100 000	BEVCO LUX SARL 1% 16/01/2030	EUR	78 268	88 579	0.03
100 000	BIOGEN INC 3.15% 01/05/2050	USD	88 168	60 625	0.02
50 000	BIO-RAD LABORATORIES INC 3.7% 15/03/2032	USD	44 987	43 208	0.01
100 000	BLACKROCK FUNDING INC 5% 14/03/2034	USD	93 181	95 275	0.03
50 000	BLACKROCK FUNDING INC 5.25% 14/03/2054	USD	46 723	45 544	0.01
100 000	BLACKROCK INC 3.25% 30/04/2029	USD	91 227	91 085	0.03
100 000	BLACKSTONE HOLDINGS FINANCE CO LLC - REGS - 1.5% 10/04/2029	EUR	93 593	93 788	0.03
75 000	BLACKSTONE PRIVATE CRE 6.25% 25/01/2031	USD	69 027	73 772	0.02
25 000	BLACKSTONE PRIVATE CREDIT FUND - 144A - 5.6% 22/11/2029	USD	23 477	23 785	0.01
25 000	BLACKSTONE PRIVATE CREDIT FUND - 144A - 6% 22/11/2034	USD	23 216	23 550	0.01
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.625% 29/10/2029	EUR	99 398	99 871	0.03
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 4.875% 29/04/2032	GBP	115 106	112 796	0.03
100 000	BLACKSTONE SECURED LENDING FUND 2.85% 30/09/2028	USD	86 145	87 682	0.03
100 000	BLEND FUNDING PLC 3.459% 21/09/2047	GBP	141 172	84 745	0.02
100 000	BLUE OWL CREDIT INCOME CORP 7.95% 13/06/2028	USD	91 801	102 446	0.03
100 000	BLUE OWL FINANCE LLC 6.25% 18/04/2034	USD	94 560	99 025	0.03
100 000	BMW FINANCE NV 0% 11/01/2026	EUR	98 220	97 392	0.03
100 000	BMW FINANCE NV 0.375% 14/01/2027	EUR	99 752	95 363	0.03
100 000	BMW FINANCE NV 0.75% 13/07/2026	EUR	101 677	97 065	0.03
100 000	BMW FINANCE NV 1.125% 10/01/2028	EUR	97 376	95 198	0.03
100 000	BMW FINANCE NV 1.5% 06/02/2029	EUR	99 290	94 602	0.03
200 000	BMW FINANCE NV 3.25% 22/07/2030	EUR	198 658	204 298	0.05
100 000	BMW INTERNATIONAL INVESTMENT BV 3.375% 27/08/2034	EUR	99 567	98 636	0.03
100 000	BMW US CAPITAL LLC 3% 02/11/2027	EUR	100 579	100 573	0.03
100 000	BMW US CAPITAL LLC 3.375% 02/02/2034	EUR	98 440	99 039	0.03
100 000	BNP PARIBAS SA FRN 11/07/2030	EUR	89 353	89 537	0.03
100 000	BNP PARIBAS SA FRN 13/04/2031	EUR	99 468	104 130	0.03
100 000	BNP PARIBAS SA FRN 13/11/2032	EUR	107 366	106 554	0.03
200 000	BNP PARIBAS SA FRN 14/10/2027	EUR	199 678	190 818	0.06
100 000	BNP PARIBAS SA FRN 17/04/2029	EUR	82 828	93 565	0.03
100 000	BNP PARIBAS SA FRN 19/01/2030	EUR	99 672	89 259	0.03
200 000	BNP PARIBAS SA FRN 23/02/2029	EUR	199 634	205 254	0.05
100 000	BNP PARIBAS SA FRN 24/05/2031	GBP	108 147	114 977	0.03
100 000	BNP PARIBAS SA FRN 25/07/2028	EUR	94 428	98 954	0.03
200 000	BNP PARIBAS SA FRN 31/03/2032	EUR	178 242	194 542	0.06
100 000	BNP PARIBAS SA FRN 31/08/2033	EUR	99 636	89 815	0.03
100 000	BNP PARIBAS SA 0.625% 03/12/2032	EUR	78 262	79 918	0.02
100 000	BNP PARIBAS SA 1.25% 13/07/2031	GBP	110 772	93 612	0.03
100 000	BNP PARIBAS SA 1.375% 28/05/2029	EUR	85 562	92 242	0.03
100 000	BNP PARIBAS SA 1.5% 23/05/2028	EUR	98 961	94 872	0.03
100 000	BNP PARIBAS SA 1.625% 02/07/2031	EUR	96 745	87 947	0.03
100 000	BNP PARIBAS SA 1.625% 23/02/2026	EUR	102 082	98 910	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	BNP PARIBAS SA 2.1% 07/04/2032	EUR	94 054	90 721	0.03
150 000	BNP PARIBAS SA 2.25% 11/01/2027	EUR	163 116	147 353	0.04
100 000	BNP PARIBAS SA 2.75% 27/01/2026	EUR	99 550	99 741	0.03
100 000	BNP PARIBAS SA 3.625% 01/09/2029	EUR	96 173	101 653	0.03
100 000	BNP PARIBAS SA 4.095% 13/02/2034	EUR	99 953	102 554	0.03
100 000	BNP PARIBAS SA 5.75% 13/06/2032	GBP	114 998	121 964	0.04
100 000	BOARDWALK PIPELINES LP 5.95% 01/06/2026	USD	86 469	97 747	0.03
100 000	BOOKING HOLDINGS INC 0.5% 08/03/2028	EUR	86 085	93 064	0.03
100 000	BOOKING HOLDINGS INC 3.5% 01/03/2029	EUR	100 330	102 234	0.03
100 000	BOOKING HOLDINGS INC 3.875% 21/03/2045	EUR	103 103	99 181	0.03
100 000	BOOKING HOLDINGS INC 4% 15/11/2026	EUR	102 548	102 345	0.03
100 000	BOOKING HOLDINGS INC 4.5% 15/11/2031	EUR	105 056	107 499	0.03
100 000	BOOKING HOLDINGS INC 4.75% 15/11/2034	EUR	107 265	110 319	0.03
100 000	BOOKING HOLDINGS INC 3.625% 01/03/2032	EUR	100 051	102 296	0.03
100 000	BORGWARNER INC 1% 19/05/2031	EUR	98 936	85 928	0.03
25 000	BORGWARNER INC 4.375% 15/03/2045	USD	24 016	19 567	0.01
50 000	BOSTON PROPERTIES LP 2.55% 01/04/2032	USD	40 223	39 039	0.01
100 000	BOSTON PROPERTIES LP 2.75% 01/10/2026	USD	89 197	93 047	0.03
100 000	BOSTON PROPERTIES LP 4.5% 01/12/2028	USD	83 179	93 853	0.03
50 000	BOSTON PROPERTIES LP 6.75% 01/12/2027	USD	45 559	50 294	0.01
100 000	BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	EUR	90 461	94 128	0.03
100 000	BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	USD	80 551	86 122	0.03
17 000	BOSTON SCIENTIFIC CORP 4.7% 01/03/2049	USD	15 454	14 382	0.00
100 000	BOUYGUES SA 1.125% 24/07/2028	EUR	107 984	94 537	0.03
100 000	BOUYGUES SA 3.875% 17/07/2031	EUR	99 841	103 689	0.03
100 000	BOUYGUES SA 4.625% 07/06/2032	EUR	102 846	108 047	0.03
100 000	BOUYGUES SA 5.375% 30/06/2042	EUR	110 831	116 492	0.03
100 000	BPCE SA FRN 02/02/2034	EUR	87 708	91 779	0.03
100 000	BPCE SA FRN 02/03/2030	EUR	101 399	104 604	0.03
100 000	BPCE SA FRN 08/03/2033	EUR	100 172	102 161	0.03
100 000	BPCE SA FRN 25/01/2035	EUR	96 984	104 502	0.03
100 000	BPCE SA 0.375% 02/02/2026	EUR	98 665	97 282	0.03
100 000	BPCE SA 0.625% 15/01/2030	EUR	99 662	88 806	0.03
100 000	BPCE SA 0.75% 03/03/2031	EUR	99 360	84 679	0.02
100 000	BPCE SA 1.375% 23/12/2026	GBP	104 833	112 939	0.03
100 000	BPCE SA 1.625% 31/01/2028	EUR	106 426	95 306	0.03
200 000	BPCE SA 1.75% 26/04/2027	EUR	194 368	194 816	0.06
100 000	BPCE SA 2.375% 26/04/2032	EUR	95 250	94 149	0.03
100 000	BPCE SA 2.875% 22/04/2026	EUR	110 962	99 603	0.03
200 000	BPCE SA 3.5% 25/01/2028	EUR	197 652	203 018	0.05
100 000	BPCE SA 3.625% 17/04/2026	EUR	100 113	100 922	0.03
100 000	BPCE SA 3.875% 25/01/2036	EUR	100 960	102 548	0.03
100 000	BPCE SA 4% 29/11/2032	EUR	100 434	104 303	0.03
100 000	BPCE SA 4.5% 13/01/2033	EUR	101 600	104 842	0.03

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	BPCE SA 5.25% 16/04/2029	GBP	136 396	119 216	0.04
100 000	BPER BANCA SPA FRN 20/02/2030	EUR	100 652	103 837	0.03
100 000	BRAMBLES FINANCE PLC 4.25% 22/03/2031	EUR	99 555	105 674	0.03
50 000	BRIGHTHOUSE FINANCIAL INC 3.70% 22/06/2027 3.7% 22/06/2027	USD	37 534	46 839	0.01
25 000	BRIGHTHOUSE FINANCIAL INC 4.7% 22/06/2047	USD	21 713	18 730	0.01
100 000	BRISTOL MYERS SQUIBB CO 4.9% 22/02/2027	USD	93 968	97 303	0.03
100 000	BRISTOL MYERS SQUIBB CO 5.1% 22/02/2031	USD	92 795	97 101	0.03
100 000	BRISTOL MYERS SQUIBB CO 5.2% 22/02/2034	USD	93 076	96 242	0.03
100 000	BRISTOL-MYERS SQUIBB CO 5.5% 22/02/2044	USD	93 713	95 269	0.03
100 000	BRISTOL-MYERS SQUIBB CO 2.55% 13/11/2050	USD	60 103	55 676	0.02
100 000	BRISTOL-MYERS SQUIBB CO 3.25% 27/02/2027	USD	88 698	94 148	0.03
83 000	BRISTOL-MYERS SQUIBB CO 3.4% 26/07/2029	USD	77 878	75 503	0.02
100 000	BRISTOL-MYERS SQUIBB CO 3.7% 15/03/2052	USD	92 271	70 045	0.02
50 000	BRISTOL-MYERS SQUIBB CO 4.125% 15/06/2039	USD	46 422	41 595	0.01
100 000	BRISTOL-MYERS SQUIBB CO 4.25% 26/10/2049	USD	94 347	77 813	0.02
50 000	BRISTOL-MYERS SQUIBB CO 4.55% 20/02/2048	USD	47 410	40 905	0.01
25 000	BRISTOL-MYERS SQUIBB CO 5% 15/08/2045	USD	22 398	22 261	0.01
100 000	BRISTOL-MYERS SQUIBB CO 6.25% 15/11/2053	USD	99 791	102 212	0.03
100 000	BRITISH TELECOMMUNICATIONS PLC - EMTN - 1.5% 23/06/2027	EUR	99 183	97 059	0.03
50 000	BRITISH TELECOMMUNICATIONS PLC FRN 15/12/2030	USD	62 176	58 485	0.02
100 000	BRITISH TELECOMMUNICATIONS PLC 3.125% 21/11/2031	GBP	115 543	106 237	0.03
100 000	BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	EUR	98 441	103 067	0.03
100 000	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	EUR	102 002	102 108	0.03
100 000	BRITISH TELECOMMUNICATIONS PLC 5.75% 13/02/2041	GBP	111 829	116 606	0.03
100 000	BRIXMOR OPERATING PARTNERSHIP LP 3.9% 15/03/2027	USD	91 279	94 537	0.03
100 000	BROADCOM CORP / BROADCOM CAYMAN FINANCE LTD 3.5% 15/01/2028	USD	88 294	92 796	0.03
150 000	BROADCOM INC - 144A - 2.45% 15/02/2031	USD	111 472	124 885	0.04
100 000	BROADCOM INC - 144A - 3.137% 15/11/2035	USD	85 874	78 757	0.02
100 000	BROADCOM INC - 144A - 3.187% 15/11/2036	USD	68 904	77 651	0.02
100 000	BROADCOM INC - 144A - 3.419% 15/04/2033	USD	74 839	84 470	0.02
96 000	BROADCOM INC - 144A - 3.469% 15/04/2034	USD	80 705	80 275	0.02
50 000	BROADCOM INC - 144A - 3.75% 15/02/2051	USD	42 248	35 759	0.01
50 000	BROADCOM INC - 144A - 4.926% 15/05/2037	USD	40 208	45 888	0.01
50 000	BROADCOM INC 3.5% 15/02/2041	USD	36 621	37 588	0.01
100 000	BROADCOM INC 4.35% 15/02/2030	USD	89 517	93 888	0.03
50 000	BROADCOM INC 4.75% 15/04/2029	USD	44 255	47 885	0.01
100 000	BROADCOM INC 4.8% 15/10/2034	USD	89 558	93 059	0.03
100 000	BROWN & BROWN INC 4.2% 17/03/2032	USD	87 266	88 946	0.03
50 000	BRUNSWICK CORP/DE 4.4% 15/09/2032	USD	40 255	44 128	0.01
100 000	BUNGE LTD FINANCE CORP 3.25% 15/08/2026	USD	86 114	94 341	0.03
100 000	BUPA FINANCE PLC 1.75% 14/06/2027	GBP	108 622	112 177	0.03
125 000	BURLINGTON NORTHERN SANTA FE LLC 4.125% 15/06/2047	USD	123 124	97 426	0.03
50 000	BURLINGTON NORTHERN SANTA FE LLC 4.15% 01/04/2045	USD	51 860	39 514	0.01
50 000	BURLINGTON NORTHERN SANTA FE LLC 4.9% 01/04/2044	USD	54 032	44 042	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	BURLINGTON NORTHERN SANTA FE LLC 5.2% 15/04/2054	USD	45 670	45 387	0.01
100 000	BURLINGTON NORTHERN SANTA FE LLC 5.75% 01/05/2040	USD	115 668	98 938	0.03
100 000	BURLINGTON NORTHERN SANTA FE LLC 6.15% 01/05/2037	USD	103 469	102 954	0.03
100 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	103 698	103 195	0.03
100 000	CADENT FINANCE PLC 0.625% 19/03/2030	EUR	80 456	87 084	0.03
150 000	CADENT FINANCE PLC 2.75% 22/09/2046	GBP	173 312	108 133	0.03
100 000	CADENT FINANCE PLC 3.125% 21/03/2040	GBP	82 780	85 618	0.03
100 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	EUR	110 150	99 439	0.03
100 000	CAIXABANK SA FRN 09/02/2029	EUR	98 280	92 352	0.03
100 000	CAIXABANK SA FRN 14/11/2030	EUR	104 247	109 554	0.03
100 000	CAIXABANK SA FRN 19/07/2034	EUR	101 200	110 434	0.03
100 000	CAIXABANK SA FRN 23/02/2033	EUR	101 566	107 046	0.03
100 000	CAIXABANK SA FRN 25/10/2033	GBP	110 891	124 831	0.04
100 000	CAIXABANK SA FRN 30/05/2034	EUR	108 922	108 647	0.03
100 000	CAIXABANK SA 0.75% 09/07/2026	EUR	99 796	97 009	0.03
200 000	CAIXABANK SA 1.125% 27/03/2026	EUR	202 612	196 238	0.05
100 000	CAIXABANK SA 1.375% 19/06/2026	EUR	103 720	98 021	0.03
100 000	CAIXABANK SA 3.625% 19/09/2032	EUR	100 674	100 420	0.03
100 000	CAIXABANK SA 4.25% 06/09/2030	EUR	101 315	106 037	0.03
50 000	CAMDEN PROPERTY TRUST 4.9% 15/01/2034	USD	44 539	46 803	0.01
50 000	CAMPBELL SOUP CO 4.8% 15/03/2048	USD	40 385	41 642	0.01
50 000	CANADIAN IMPERIAL BANK OF COMMERCE 6.092% 03/10/2033	USD	48 159	50 449	0.01
100 000	CANADIAN IMPERIAL BANK OF COMMERCE 1.25% 22/06/2026	USD	83 783	91 877	0.03
50 000	CANADIAN IMPERIAL BANK OF COMMERCE 3.6% 07/04/2032	USD	42 990	43 290	0.01
100 000	CANADIAN IMPERIAL BANK 5.926% 02/10/2026	USD	95 186	98 486	0.03
75 000	CANADIAN NATIONAL RAILWAY CO 3.65% 03/02/2048	USD	59 408	54 330	0.02
100 000	CANADIAN NATIONAL RAILWAY CO 3.85% 05/08/2032	USD	87 370	88 989	0.03
100 000	CANADIAN PACIFIC RAILWAY CO 1.75% 02/12/2026	USD	85 573	91 369	0.03
50 000	CANADIAN PACIFIC RAILWAY CO 2.05% 05/03/2030	USD	42 663	41 848	0.01
50 000	CANADIAN PACIFIC RAILWAY CO 3.1% 02/12/2051	USD	44 158	31 374	0.01
80 000	CANADIAN PACIFIC RAILWAY CO 3.5% 01/05/2050	USD	55 070	54 606	0.02
50 000	CANADIAN PACIFIC RAILWAY CO 4.3% 15/05/2043	USD	44 783	40 662	0.01
50 000	CANADIAN PACIFIC RAILWAY CO 4.8% 01/08/2045	USD	55 710	42 748	0.01
100 000	CAPGEMINI SE 1.125% 23/06/2030	EUR	99 521	90 557	0.03
100 000	CAPGEMINI SE 1.75% 18/04/2028	EUR	100 689	96 799	0.03
200 000	CAPITAL ONE FINANCIAL CORP FRN 01/03/2030	USD	158 803	178 175	0.05
100 000	CAPITAL ONE FINANCIAL CORP FRN 02/11/2027	USD	86 340	91 210	0.03
200 000	CAPITAL ONE FINANCIAL CORP FRN 10/05/2028	USD	181 426	192 326	0.06
100 000	CAPITAL ONE FINANCIAL CORP FRN 10/05/2033	USD	90 795	93 907	0.03
50 000	CAPITAL ONE FINANCIAL CORP FRN 29/07/2032	USD	33 326	38 805	0.01
25 000	CARDINAL HEALTH INC 15/11/2034	USD	23 542	23 613	0.01
50 000	CARDINAL HEALTH INC 4.368% 15/06/2047	USD	45 445	38 443	0.01
10 000	CARDINAL HEALTH INC 5% 15/11/2029	USD	9 440	9 587	0.00

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
25 000	CARDINAL HEALTH 5.75% 15/11/2054	USD	23 515	23 114	0.01
100 000	CARMILA SA 2.125% 07/03/2028	EUR	99 662	97 387	0.03
100 000	CARREFOUR SA 1% 17/05/2027	EUR	99 534	95 694	0.03
100 000	CARREFOUR SA 3.625% 17/10/2032	EUR	100 341	99 763	0.03
200 000	CARREFOUR SA 4.125% 12/10/2028	EUR	204 828	207 286	0.05
150 000	CARRIER GLOBAL CORP 2.722% 15/02/2030	USD	119 389	129 472	0.04
75 000	CARRIER GLOBAL CORP 3.577% 05/04/2050	USD	61 448	51 845	0.02
100 000	CARRIER GLOBAL CORP 4.5% 29/11/2032	EUR	102 648	107 151	0.03
100 000	CATERPILLAR FINANCIAL SERVICES CORP 3.023% 03/09/2027	EUR	101 170	100 914	0.03
200 000	CATERPILLAR FINANCIAL SERVICES CORP 4.8% 06/01/2026	USD	185 230	193 655	0.06
25 000	CATERPILLAR FINL SERVICE 4.6% 15/11/2027	USD	23 544	24 138	0.01
25 000	CATERPILLAR FINL SERVICE 4.7% 15/11/2029	USD	23 525	24 039	0.01
100 000	CATERPILLAR INC 2.6% 19/09/2029	USD	90 829	87 930	0.03
100 000	CATERPILLAR INC 3.25% 09/04/2050	USD	96 499	66 599	0.02
100 000	CATERPILLAR INC 3.803% 15/08/2042	USD	81 068	78 258	0.02
100 000	CBRE GLOBAL INVESTORS OPEN-ENDED FUNDS SCA SICAV-SIF-PAN EUROPEAN CORE FUND 0.5% 27/01/2028	EUR	91 386	92 237	0.03
100 000	CCEP FINANCE IRELAND DAC 0.5% 06/09/2029	EUR	99 545	89 359	0.03
100 000	CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	EUR	99 681	82 341	0.02
50 000	CDW LLC / CDW FINANCE CORP 3.569% 01/12/2031	USD	43 475	43 042	0.01
100 000	CDW LLC AND CDW FINANCE CORP 5.1% 01/03/2030	USD	92 748	95 095	0.03
100 000	CELLNEX FINANCE CO SA 1% 15/09/2027	EUR	91 697	95 173	0.03
100 000	CELLNEX FINANCE CO SA 1.5% 08/06/2028	EUR	92 008	94 794	0.03
100 000	CELLNEX FINANCE CO SA 2% 15/02/2033	EUR	86 987	88 894	0.03
100 000	CELLNEX FINANCE CO SA 2.25% 12/04/2026	EUR	97 221	99 224	0.03
100 000	CELLNEX TELECOM SA 1.75% 23/10/2030	EUR	89 229	91 732	0.03
100 000	CEMEX SAB DE CV - REGS - 3.125% 19/03/2026	EUR	98 553	99 189	0.03
300 000	CENTENE CORP 3% 15/10/2030	USD	245 043	249 696	0.06
100 000	CENTENE CORP 4.25% 15/12/2027	USD	86 916	93 442	0.03
100 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 3% 01/02/2027	USD	89 489	93 443	0.03
50 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.25% 01/02/2049	USD	46 383	38 624	0.01
50 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.95% 01/04/2033	USD	46 942	47 111	0.01
50 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 5.3% 01/04/2053	USD	47 022	45 366	0.01
100 000	CESKA SPORITELNA AS FRN 03/07/2031	EUR	99 810	104 240	0.03
100 000	CESKA SPORITELNA AS FRN 29/06/2027	EUR	102 369	104 108	0.03
100 000	CF INDUSTRIES INC 5.15% 15/03/2034	USD	106 011	93 784	0.03
100 000	CHARLES SCHWAB CORP FRN 24/08/2034	USD	88 761	101 244	0.03
100 000	CHARLES SCHWAB CORP 2.9% 03/03/2032	USD	83 686	83 144	0.02
100 000	CHARLES SCHWAB CORP 3.2% 02/03/2027	USD	91 743	93 494	0.03
100 000	CHARLES SCHWAB CORP 3.25% 22/05/2029	USD	91 145	90 301	0.03
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 2.8% 01/04/2031	USD	82 132	81 317	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.5% 01/03/2042	USD	42 438	32 749	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.5% 01/06/2041	USD	61 813	66 180	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.7% 01/04/2051	USD	45 111	30 161	0.01
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.75% 15/02/2028	USD	88 589	91 953	0.03
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.85% 01/04/2061	USD	83 293	58 055	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.9% 01/06/2052	USD	39 782	31 054	0.01
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.95% 30/06/2062	USD	55 480	58 634	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.8% 01/03/2050	USD	46 922	36 217	0.01
35 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.908% 23/07/2025	USD	31 687	33 731	0.01
25 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.125% 01/07/2049	USD	22 185	18 865	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.25% 01/04/2053	USD	36 809	38 810	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.375% 01/05/2047	USD	46 527	39 454	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.5% 01/04/2063	USD	45 656	38 204	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.75% 01/04/2048	USD	44 762	41 220	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 6.384% 23/10/2035	USD	46 328	48 198	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 6.484% 23/10/2045	USD	45 267	45 620	0.01
100 000	CHENIERE CORPUS CHRISTI HOLDINGS LLC 3.7% 15/11/2029	USD	91 457	90 528	0.03
50 000	CHENIERE ENERGY PARTNERS LP 5.95% 30/06/2033	USD	46 778	49 301	0.01
100 000	CHENIERE ENERGY PARTNERS LP 4% 01/03/2031	USD	84 247	89 021	0.03
50 000	CHUBB CORP 6% 11/05/2037	USD	57 421	51 271	0.02
100 000	CHUBB CORP/THE 6.5% 15/05/2038	USD	101 050	106 028	0.03
100 000	CHUBB INA HOLDINGS INC 1.375% 15/09/2030	USD	80 457	80 027	0.02
100 000	CHUBB INA HOLDINGS INC 2.5% 15/03/2038	EUR	101 822	89 763	0.03
50 000	CHUBB INA HOLDINGS INC 3.35% 03/05/2026	USD	45 110	47 526	0.01
100 000	CHUBB INA HOLDINGS LLC 1.4% 15/06/2031	EUR	105 112	90 331	0.03
50 000	CHURCH & DWIGHT CO INC 5% 15/06/2052	USD	49 013	43 494	0.01
100 000	CIE DE SAINT-GOBAIN SA 1.875% 15/03/2031	EUR	104 979	92 715	0.03
100 000	CIE DE SAINT-GOBAIN SA 2.375% 04/10/2027	EUR	106 193	99 356	0.03
100 000	CIE DE SAINT-GOBAIN SA 3.375% 08/04/2030	EUR	98 936	101 077	0.03
100 000	CIE DE SAINT-GOBAIN SA 3.5% 18/01/2029	EUR	99 931	102 010	0.03
100 000	CIE DE SAINT-GOBAIN SA 3.625% 08/04/2034	EUR	99 401	101 136	0.03
100 000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.625% 02/11/2040	EUR	98 919	63 762	0.02
100 000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 1.75% 03/09/2030	EUR	113 982	93 767	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	CIGNA CORP 3.05% 15/10/2027	USD	82 566	92 364	0.03
100 000	CIGNA CORP 3.4% 01/03/2027	USD	90 287	93 851	0.03
50 000	CIGNA CORP 4.8% 15/07/2046	USD	50 675	41 200	0.01
100 000	CIGNA CORP 4.8% 15/08/2038	USD	86 027	87 556	0.03
50 000	CIGNA CORP 4.9% 15/12/2048	USD	45 752	41 127	0.01
100 000	CIGNA GROUP 3.4% 15/03/2051	USD	65 974	62 924	0.02
50 000	CIGNA GROUP 4.5% 25/02/2026	USD	46 305	48 151	0.01
100 000	CINTAS CORP NO 2 3.7% 01/04/2027	USD	94 068	94 615	0.03
75 000	CISCO SYSTEMS INC 5.35% 26/02/2064	USD	70 207	69 308	0.02
100 000	CISCO SYSTEMS INC 2.5% 20/09/2026	USD	87 892	93 549	0.03
100 000	CISCO SYSTEMS INC 5.05% 26/02/2034	USD	93 082	96 123	0.03
50 000	CISCO SYSTEMS INC 5.5% 15/01/2040	USD	38 313	48 539	0.01
50 000	CISCO SYSTEMS INC 5.9% 15/02/2039	USD	51 178	50 835	0.01
100 000	CIT GROUP INC 6.125% 09/03/2028	USD	101 247	99 211	0.03
250 000	CITIBANK NA 5.488% 04/12/2026	USD	232 266	244 890	0.06
50 000	CITIGROUP INC FRN 03/11/2042	USD	41 069	33 599	0.01
100 000	CITIGROUP INC FRN 05/11/2030	USD	90 755	87 166	0.03
200 000	CITIGROUP INC FRN 09/06/2027	USD	166 456	183 826	0.05
100 000	CITIGROUP INC FRN 11/06/2035	USD	94 134	95 780	0.03
100 000	CITIGROUP INC FRN 14/05/2032	EUR	98 450	101 881	0.03
100 000	CITIGROUP INC FRN 17/11/2033	USD	102 227	101 141	0.03
100 000	CITIGROUP INC FRN 22/09/2033	EUR	96 255	104 382	0.03
100 000	CITIGROUP INC FRN 24/02/2028	USD	88 518	92 845	0.03
150 000	CITIGROUP INC FRN 24/07/2028	USD	128 744	140 195	0.04
100 000	CITIGROUP INC FRN 25/01/2033	USD	87 932	82 887	0.02
100 000	CITIGROUP INC FRN 25/05/2034	USD	95 380	98 310	0.03
200 000	CITIGROUP INC FRN 27/10/2028	USD	179 356	185 752	0.05
100 000	CITIGROUP INC FRN 29/01/2031	USD	87 563	85 331	0.03
150 000	CITIGROUP INC FRN 31/03/2031	USD	138 893	139 036	0.04
100 000	CITIGROUP INC VAR 19/09/2039	USD	90 009	91 857	0.03
100 000	CITIGROUP INC 1.625% 21/03/2028	EUR	99 500	95 810	0.03
150 000	CITIGROUP INC 2.125% 10/09/2026	EUR	149 865	148 464	0.04
200 000	CITIGROUP INC 3.7% 12/01/2026	USD	174 479	191 204	0.06
50 000	CITIGROUP INC 4.125% 25/07/2028	USD	45 402	46 869	0.01
50 000	CITIGROUP INC 4.45% 29/09/2027	USD	45 154	47 590	0.01
75 000	CITIGROUP INC 4.5% 03/03/2031	GBP	82 796	84 957	0.03
100 000	CITIGROUP INC 4.6% 09/03/2026	USD	94 297	96 307	0.03
100 000	CITIGROUP INC 4.65% 23/07/2048	USD	98 964	82 864	0.02
100 000	CITIGROUP INC 4.65% 30/07/2045	USD	82 523	84 049	0.02
50 000	CITIGROUP INC 5.3% 06/05/2044	USD	47 272	45 407	0.01
75 000	CITIGROUP INC 5.875% 30/01/2042	USD	71 676	73 811	0.02
50 000	CITIGROUP INC 6% 31/10/2033	USD	47 629	49 525	0.01
50 000	CITIGROUP INC 6.625% 15/06/2032	USD	52 200	51 491	0.02
50 000	CITIGROUP INC 7.375% 01/09/2039	GBP	92 063	70 599	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	CITIGROUP INC 8.125% 15/07/2039	USD	51 550	59 565	0.02
100 000	CITIZEN TREASURY PLC 3.25% 20/10/2048	GBP	77 746	79 654	0.02
100 000	CITIZENS FINANCIAL GROUP INC FRN 23/01/2030	USD	94 032	97 950	0.03
50 000	CITIZENS FINANCIAL GROUP INC 2.638% 30/09/2032	USD	41 611	38 827	0.01
25 000	CITIZENS FINANCIAL GROUP INC 3.25% 30/04/2030	USD	23 528	21 827	0.01
100 000	CLARION FUNDING PLC 1.875% 22/01/2035	GBP	118 351	86 825	0.03
25 000	CLEVELAND ELECTRIC ILLUMINATING CO 5.95% 15/12/2036	USD	28 876	24 355	0.01
50 000	CLOROX CO 4.6% 01/05/2032	USD	47 448	47 071	0.01
100 000	CLOSE BROTHERS FINANCE PLC 1.625% 03/12/2030	GBP	101 550	92 419	0.03
100 000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.5% 15/12/2028	EUR	105 850	95 175	0.03
25 000	CME GROUP INC 4.15% 15/06/2048	USD	26 113	19 781	0.01
100 000	CNA FINANCIAL CORP 3.45% 15/08/2027	USD	84 586	93 288	0.03
100 000	CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029	EUR	85 316	93 616	0.03
150 000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026	EUR	144 621	148 370	0.04
100 000	CNH INDUSTRIAL NV 3.85% 15/11/2027	USD	93 822	94 350	0.03
100 000	COCA COLA CO THE 3.375% 15/08/2037	EUR	99 620	100 127	0.03
50 000	COCA COLA CO THE 5.4%13/05/2064	USD	46 797	46 423	0.01
100 000	COCA COLA CO 4.65% 14/08/2034	USD	91 664	93 910	0.03
50 000	COCA COLA CO 5.3% 14/01/2055	USD	46 213	45 785	0.01
100 000	COCA-COLA CO 0.125% 15/03/2029	EUR	84 300	89 695	0.03
100 000	COCA-COLA CO 0.375% 15/03/2033	EUR	98 599	81 162	0.02
100 000	COCA-COLA CO 0.4% 06/05/2030	EUR	99 657	87 807	0.03
100 000	COCA-COLA CO 0.5% 09/03/2033	EUR	99 041	81 790	0.02
100 000	COCA-COLA CO 0.8% 15/03/2040	EUR	66 238	69 816	0.02
100 000	COCA-COLA CO 1.625% 09/03/2035	EUR	103 705	86 663	0.03
100 000	COCA-COLA CO 1.65% 01/06/2030	USD	90 511	82 221	0.02
100 000	COCA-COLA CO 2.125% 06/09/2029	USD	81 507	86 432	0.03
100 000	COCA-COLA CO 2.5% 15/03/2051	USD	85 413	56 581	0.02
50 000	COCA-COLA CO 2.75% 01/06/2060	USD	33 510	28 039	0.01
50 000	COCA-COLA CO 3% 05/03/2051	USD	42 833	31 857	0.01
100 000	COCA-COLA EUROPACIFIC PARTNERS PLC 0.2% 02/12/2028	EUR	99 526	90 297	0.03
100 000	COCA-COLA EUROPACIFIC PARTNERS PLC 1.5% 08/11/2027	EUR	99 392	97 150	0.03
150 000	COCA-COLA FEMSA SAB DE CV 1.85% 01/09/2032	USD	108 128	112 972	0.03
100 000	COCA-COLA HBC FINANCE BV 1% 14/05/2027	EUR	101 140	96 055	0.03
200 000	COFIROUTE SA 1.125% 13/10/2027	EUR	201 646	192 692	0.06
100 000	COLGATE-PALMOLIVE CO 0.5% 06/03/2026	EUR	100 044	97 695	0.03
100 000	COLGATE-PALMOLIVE CO 1.375% 06/03/2034	EUR	87 580	87 949	0.03
50 000	COLGATE-PALMOLIVE CO 4% 15/08/2045	USD	57 016	40 125	0.01
50 000	COMCAST CORP 5.3% 01/06/2034	USD	45 959	48 129	0.01
150 000	COMCAST CORP 0% 14/09/2026	EUR	149 529	143 268	0.04
100 000	COMCAST CORP 0.75% 20/02/2032	EUR	99 840	84 958	0.03
100 000	COMCAST CORP 1.5% 15/02/2031	USD	81 735	78 545	0.02
100 000	COMCAST CORP 1.875% 20/02/2036	GBP	115 829	85 865	0.03
100 000	COMCAST CORP 2.35% 15/01/2027	USD	84 937	92 267	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	COMCAST CORP 2.8% 15/01/2051	USD	46 204	28 647	0.01
164 000	COMCAST CORP 2.887% 01/11/2051	USD	113 459	95 248	0.03
150 000	COMCAST CORP 2.937% 01/11/2056	USD	102 159	84 280	0.02
36 000	COMCAST CORP 2.987% 01/11/2063	USD	21 316	19 571	0.01
100 000	COMCAST CORP 3.15% 15/02/2028	USD	84 330	91 922	0.03
100 000	COMCAST CORP 3.25% 26/09/2032	EUR	100 307	100 293	0.03
50 000	COMCAST CORP 3.4% 15/07/2046	USD	38 749	33 949	0.01
100 000	COMCAST CORP 3.45% 01/02/2050	USD	93 990	65 935	0.02
100 000	COMCAST CORP 3.75% 01/04/2040	USD	100 701	77 670	0.02
100 000	COMCAST CORP 3.969% 01/11/2047	USD	75 951	73 403	0.02
50 000	COMCAST CORP 3.999% 01/11/2049	USD	37 943	36 515	0.01
50 000	COMCAST CORP 4% 15/08/2047	USD	37 078	36 734	0.01
50 000	COMCAST CORP 4.049% 01/11/2052	USD	48 794	36 200	0.01
50 000	COMCAST CORP 4.15% 15/10/2028	USD	43 931	47 091	0.01
150 000	COMCAST CORP 4.25% 15/01/2033	USD	141 044	135 046	0.04
75 000	COMCAST CORP 4.25% 15/10/2030	USD	64 867	69 748	0.02
100 000	COMCAST CORP 4.6% 15/10/2038	USD	87 523	87 280	0.03
50 000	COMCAST CORP 4.95% 15/10/2058	USD	43 361	41 814	0.01
50 000	COMCAST CORP 5.5% 15/05/2064	USD	45 597	44 966	0.01
100 000	COMCAST CORP 5.5% 15/11/2032	USD	98 390	98 615	0.03
50 000	COMCAST CORP 5.65% 01/06/2054	USD	47 878	46 581	0.01
100 000	COMMERZBANK AG FRN 16/07/2032	EUR	101 769	101 669	0.03
100 000	COMMERZBANK AG FRN 16/10/2034	EUR	101 938	103 599	0.03
100 000	COMMERZBANK AG FRN 28/02/2033	GBP	128 695	129 626	0.04
100 000	COMMERZBANK AG FRN 29/12/2031	EUR	94 285	95 845	0.03
100 000	COMMERZBANK AG 0.5% 04/12/2026	EUR	89 903	95 868	0.03
100 000	COMMERZBANK AG 0.875% 22/01/2027	EUR	91 661	95 654	0.03
100 000	COMMERZBANK AG 1% 04/03/2026	EUR	101 029	97 977	0.03
100 000	COMMERZBANK AG 1.5% 28/08/2028	EUR	100 051	95 279	0.03
50 000	COMMONSPIRIT HEALTH 5.318% 01/12/2034	USD	45 925	47 618	0.01
100 000	COMMONSPIRIT HEALTH 4.187% 01/10/2049	USD	92 177	75 627	0.02
100 000	COMMONWEALTH BANK OF AUSTRALIA 1.125% 18/01/2028	EUR	98 575	95 641	0.03
100 000	COMMONWEALTH EDISON CO 3.7% 15/08/2028	USD	98 019	93 156	0.03
100 000	COMMONWEALTH EDISON CO 4% 01/03/2048	USD	77 733	75 151	0.02
50 000	COMMONWEALTH EDISON CO 4% 01/03/2049	USD	52 561	37 093	0.01
50 000	COMMONWEALTH EDISON CO 4.7% 15/01/2044	USD	56 116	42 674	0.01
100 000	COMPASS GROUP PLC 3.25% 16/09/2033	EUR	99 947	99 831	0.03
100 000	COMPASS GROUP PLC 3.85% 26/06/2026	GBP	104 288	119 636	0.04
100 000	CONAGRA BRANDS INC 1.375% 01/11/2027	USD	78 548	87 607	0.03
50 000	CONAGRA BRANDS INC 5.4% 01/11/2048	USD	41 994	43 808	0.01
50 000	CONCENTRIX CORP 6.85% 02/08/2033	USD	43 943	48 632	0.01
50 000	CONNECTICUT LIGHT AND POWER CO 4.9% 01/07/2033	USD	45 598	47 101	0.01
50 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3% 01/12/2060	USD	29 732	28 253	0.01
25 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3.2% 01/12/2051	USD	20 566	15 711	0.00

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3.85% 15/06/2046	USD	73 963	73 645	0.02
75 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3.875% 15/06/2047	USD	65 850	54 541	0.02
50 000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	USD	47 581	37 810	0.01
25 000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.5% 15/05/2058	USD	26 308	19 386	0.01
100 000	CONSOLIDATED EDISON CO OF NEW YORK INC 5.5% 01/12/2039	USD	109 079	95 325	0.03
100 000	CONSUMERS ENERGY CO 2.65% 15/08/2052	USD	61 635	58 141	0.02
50 000	CONSUMERS ENERGY CO 4.35% 15/04/2049	USD	40 090	40 041	0.01
100 000	CONSUMERS ENERGY CO 4.625% 15/05/2033	USD	91 459	92 890	0.03
50 000	CONTINENTAL AG 2.5% 27/08/2026	EUR	49 396	49 756	0.01
100 000	CONTINENTAL AG 3.5% 01/10/2029	EUR	100 077	100 856	0.03
100 000	COOPERATIEVE RABOBANK UA FRN 12/07/2028	GBP	116 068	112 562	0.03
200 000	COOPERATIEVE RABOBANK UA FRN 25/04/2029	EUR	200 552	207 714	0.05
100 000	COOPERATIEVE RABOBANK UA FRN 27/01/2028	EUR	102 917	103 442	0.03
100 000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033	EUR	99 977	81 759	0.02
200 000	COOPERATIEVE RABOBANK UA 1.25% 23/03/2026	EUR	203 410	196 530	0.05
200 000	COOPERATIEVE RABOBANK UA 1.375% 03/02/2027	EUR	214 806	197 154	0.05
250 000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	USD	226 636	236 440	0.06
100 000	COOPERATIEVE RABOBANK UA 4.625% 23/05/2029	GBP	105 942	117 446	0.03
50 000	COOPERATIEVE RABOBANK UA 5.25% 24/05/2041	USD	38 935	46 893	0.01
50 000	COOPERATIEVE RABOBANK UA 5.375% 03/08/2060	GBP	67 806	58 629	0.02
100 000	COREBRIDGE FINANCIAL INC 3.65% 05/04/2027	USD	90 969	93 830	0.03
75 000	COREBRIDGE FINANCIAL INC 4.35% 05/04/2042	USD	56 410	60 218	0.02
50 000	COREBRIDGE FINANCIAL INC 4.4% 05/04/2052	USD	38 086	38 792	0.01
100 000	CORNING INC 4.125% 15/05/2031	EUR	103 868	105 002	0.03
50 000	CORNING INC 4.375% 15/11/2057	USD	37 134	37 045	0.01
50 000	CORNING 4.75% 15/03/2042 4.75% 15/03/2042	USD	47 472	42 826	0.01
100 000	COSTCO WHOLESALE CORP 1.6% 20/04/2030	USD	84 466	82 508	0.02
100 000	COVENTRY BUILDING SOCIETY FRN 12/03/2030	GBP	118 060	123 031	0.04
50 000	COVESTRO AG 1.375% 12/06/2030	EUR	49 667	45 564	0.01
100 000	COVIVIO HOTELS SACA 4.125% 23/05/2033	EUR	97 988	101 266	0.03
100 000	COVIVIO SA/FRANCE 1.875% 20/05/2026	EUR	101 987	98 885	0.03
100 000	COVIVIO SA/FRANCE 2.375% 20/02/2028	EUR	93 708	99 097	0.03
100 000	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	111 952	103 699	0.03
100 000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	EUR	99 983	96 816	0.03
100 000	CREDIT AGRICOLE ASSURANCES SA 1.5% 06/10/2031	EUR	93 479	85 996	0.03
100 000	CREDIT AGRICOLE SA FRN 11/07/2029	EUR	100 635	103 351	0.03
100 000	CREDIT AGRICOLE SA FRN 21/09/2029	EUR	86 546	90 609	0.03
100 000	CREDIT AGRICOLE SA FRN 22/04/2027	EUR	93 413	98 684	0.03
100 000	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	99 979	105 754	0.03
100 000	CREDIT AGRICOLE SA VAR 09/12/2031	GBP	112 088	112 403	0.03
100 000	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	85 312	91 989	0.03
100 000	CREDIT AGRICOLE SA 0.375% 20/04/2028	EUR	99 748	91 610	0.03
100 000	CREDIT AGRICOLE SA 1.125% 12/07/2032	EUR	99 060	84 256	0.02
100 000	CREDIT AGRICOLE SA 2% 25/03/2029	EUR	102 029	94 341	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	CREDIT AGRICOLE SA 2.5% 29/08/2029	EUR	94 393	97 779	0.03
100 000	CREDIT AGRICOLE SA 2.625% 17/03/2027	EUR	102 964	99 005	0.03
100 000	CREDIT AGRICOLE SA 3.375% 28/07/2027	EUR	99 796	101 249	0.03
100 000	CREDIT AGRICOLE SA 3.5% 26/09/2034	EUR	99 353	98 261	0.03
200 000	CREDIT AGRICOLE SA 3.75% 22/01/2034	EUR	200 026	203 832	0.05
100 000	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	99 599	103 579	0.03
100 000	CREDIT AGRICOLE SA 3.875% 28/11/2034	EUR	99 808	103 713	0.03
100 000	CREDIT AGRICOLE SA 4.375% 27/11/2033	EUR	103 628	105 404	0.03
100 000	CREDIT AGRICOLE SA 4.875% 23/10/2029	GBP	111 667	119 892	0.04
100 000	CREDIT AGRICOLE SA/LONDON 1% 03/07/2029	EUR	100 851	91 801	0.03
100 000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	EUR	104 635	98 081	0.03
100 000	CREDIT AGRICOLE SA/LONDON 3.125% 05/02/2026	EUR	104 670	100 579	0.03
100 000	CREDIT MUTUEL ARKEA SA 0.875% 11/03/2033	EUR	99 570	81 180	0.02
100 000	CREDIT MUTUEL ARKEA SA 1.125% 23/05/2029	EUR	108 698	92 156	0.03
100 000	CREDIT MUTUEL ARKEA SA 1.625% 15/04/2026	EUR	103 207	98 343	0.03
100 000	CREDIT MUTUEL ARKEA SA 3.309% 25/10/2034	EUR	99 052	98 796	0.03
200 000	CREDIT MUTUEL ARKEA SA 3.375% 19/09/2027	EUR	196 390	202 650	0.05
100 000	CREDIT MUTUEL ARKEA SA 3.5% 09/02/2029	EUR	99 848	100 084	0.03
100 000	CREDIT SUISSE AG/LONDON 0.25% 05/01/2026	EUR	97 894	97 464	0.03
100 000	CREDIT SUISSE AG/LONDON 5.5% 20/08/2026	EUR	101 864	104 141	0.03
150 000	CREDIT SUISSE GROUP AG FRN 01/03/2029	EUR	148 500	170 717	0.05
150 000	CREDIT SUISSE GROUP AG FRN 09/06/2028	GBP	172 189	169 116	0.05
100 000	CREDIT SUISSE GROUP AG FRN 30/09/2027	GBP	108 300	124 448	0.04
150 000	CREDIT SUISSE USA INC 7.125% 15/07/2032	USD	196 364	160 305	0.05
100 000	CRELAN SA FRN 28/02/2030	EUR	105 708	109 888	0.03
100 000	CRH FUNDING BV 1.625% 05/05/2030	EUR	105 990	93 374	0.03
150 000	CRH SMW FINANCE DAC 1.25% 05/11/2026	EUR	139 515	146 261	0.04
100 000	CRH SMW FINANCE DAC 4.25% 11/07/2035	EUR	102 209	106 380	0.03
100 000	CRITERIA CAIXA SA 0.875% 28/10/2027	EUR	97 710	94 184	0.03
100 000	CROWN CASTLE INC 4.8% 01/09/2028	USD	90 663	95 423	0.03
100 000	CROWN CASTLE INTERNATIONAL CORP 2.5% 15/07/2031	USD	83 461	81 257	0.02
100 000	CROWN CASTLE INTERNATIONAL CORP 4% 01/03/2027	USD	92 668	94 802	0.03
100 000	CROWN CASTLE INTERNATIONAL CORP 4.3% 15/02/2029	USD	92 681	93 476	0.03
50 000	CROWN CASTLE INTL CORP 3.25% 15/01/2051	USD	44 875	31 355	0.01
100 000	CSX CORP 3.25% 01/06/2027	USD	89 584	93 527	0.03
150 000	CSX CORP 3.95% 01/05/2050	USD	128 392	111 856	0.03
100 000	CSX CORP 4.1% 15/11/2032	USD	86 058	90 296	0.03
50 000	CSX CORP 4.5% 15/03/2049	USD	46 726	40 820	0.01
50 000	CSX CORP 4.5% 15/11/2052	USD	41 516	40 638	0.01
100 000	CTP NV 1.25% 21/06/2029	EUR	101 016	91 015	0.03
100 000	CTP NV 3.875% 21/11/2032	EUR	99 975	98 689	0.03
150 000	CUBESMART LP 2.25% 15/12/2028	USD	118 724	130 259	0.04
100 000	CUMMINS INC 1.5% 01/09/2030	USD	84 515	80 681	0.02
100 000	CUMMINS INC 5.15% 20/02/2034	USD	92 364	96 591	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	CVS HEALTH CORP 5.4% 01/06/2029	USD	92 132	96 541	0.03
100 000	CVS HEALTH CORP 5.55% 01/06/2031	USD	91 990	95 723	0.03
100 000	CVS HEALTH CORP 2.125% 15/09/2031	USD	83 183	77 251	0.02
50 000	CVS HEALTH CORP 2.7% 21/08/2040	USD	39 130	31 779	0.01
100 000	CVS HEALTH CORP 3.25% 15/08/2029	USD	84 026	87 797	0.03
100 000	CVS HEALTH CORP 3.75% 01/04/2030	USD	95 642	88 479	0.03
50 000	CVS HEALTH CORP 4.125% 01/04/2040	USD	42 148	37 780	0.01
50 000	CVS HEALTH CORP 4.25% 01/04/2050	USD	47 241	35 179	0.01
70 000	CVS HEALTH CORP 4.3% 25/03/2028	USD	64 497	65 476	0.02
75 000	CVS HEALTH CORP 4.78% 25/03/2038 4.78% 25/03/2038	USD	61 324	62 610	0.02
100 000	CVS HEALTH CORP 5.05% 25/03/2048	USD	87 723	79 618	0.02
120 000	CVS HEALTH CORP 5.125% 20/07/2045	USD	102 976	97 296	0.03
50 000	CVS HEALTH CORP 5.25% 21/02/2033	USD	46 963	46 194	0.01
50 000	CVS HEALTH CORP 5.3% 05/12/2043	USD	37 945	42 091	0.01
50 000	CVS HEALTH CORP 5.875% 01/06/2053	USD	47 038	44 189	0.01
50 000	CVS HEALTH CORP 6.0% 01/06/2063	USD	44 604	44 009	0.01
150 000	DAIMLER AG 0.75% 11/03/2033	EUR	119 286	123 207	0.04
100 000	DAIMLER AG 1.125% 08/08/2034	EUR	101 942	82 227	0.02
100 000	DAIMLER AG 2.125% 03/07/2037	EUR	87 361	86 908	0.03
100 000	DAIMLER AG 2.375% 22/05/2030	EUR	106 290	96 331	0.03
100 000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 06/05/2027	EUR	100 351	95 267	0.03
100 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.875% 19/06/2029	EUR	99 240	103 507	0.03
50 000	DALI CAPITAL PLC 4.79924% 21/12/2037	GBP	68 005	53 389	0.02
100 000	DANAHER CORP 2.5% 30/03/2030	EUR	113 916	97 941	0.03
25 000	DANAHER CORP 2.8% 10/12/2051	USD	19 862	14 848	0.00
100 000	DANFOSS FINANCE I BV 0.375% 28/10/2028	EUR	95 855	90 525	0.03
100 000	DANONE SA FRN PERPETUAL	EUR	100 001	95 067	0.03
100 000	DANONE SA 0.52% 09/11/2030	EUR	100 000	87 061	0.03
100 000	DANONE SA 1.208% 03/11/2028	EUR	100 000	94 832	0.03
100 000	DANONE SA 3.2% 12/09/2031	EUR	100 965	100 768	0.03
100 000	DANONE SA 3.481% 03/05/2030	EUR	102 562	102 292	0.03
100 000	DANSKE BANK A/S FRN 09/01/2032	EUR	99 304	102 821	0.03
150 000	DANSKE BANK A/S FRN 09/06/2029	EUR	144 431	138 947	0.04
100 000	DANSKE BANK A/S FRN 12/01/2027	EUR	100 515	101 150	0.03
100 000	DANSKE BANK A/S FRN 13/04/2027	GBP	111 722	120 553	0.04
100 000	DANSKE BANK A/S FRN 21/06/2030	EUR	99 860	106 604	0.03
100 000	DASSAULT SYSTEMES SE 0.375% 16/09/2029	EUR	99 438	89 122	0.03
100 000	DCP MIDSTREAM OPERATING LP 5.125% 15/05/2029	USD	94 694	96 519	0.03
50 000	DEERE & CO 3.75% 15/04/2050	USD	51 978	37 031	0.01
50 000	DEERE & CO 3.9% 09/06/2042	USD	41 222	40 249	0.01
150 000	DELL BANK INTERNATIONAL DAC 0.5% 27/10/2026	EUR	134 327	144 756	0.04
25 000	DELL INTERNATIONAL LLC / EMC CORP 3.45% 15/12/2051	USD	19 229	16 295	0.00
100 000	DELL INTERNATIONAL LLC / EMC CORP 4.9% 01/10/2026	USD	90 489	96 730	0.03
75 000	DELL INTERNATIONAL LLC / EMC CORP 5.75% 01/02/2033	USD	69 090	74 255	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	DELL INTERNATIONAL LLC / EMC CORP 6.2% 15/07/2030	USD	53 333	50 557	0.01
50 000	DELL INTERNATIONAL LLC / EMC CORP 8.1% 15/07/2036	USD	61 627	57 137	0.02
100 000	DEUTSCHE BANK AG FRN 05/09/2030	EUR	99 907	106 268	0.03
100 000	DEUTSCHE BANK AG FRN 11/01/2029	EUR	104 369	105 988	0.03
100 000	DEUTSCHE BANK AG FRN 12/07/2035	EUR	102 015	103 280	0.03
100 000	DEUTSCHE BANK AG FRN 12/12/2030	GBP	110 601	124 667	0.04
100 000	DEUTSCHE BANK AG FRN 17/02/2032	EUR	80 958	87 852	0.03
100 000	DEUTSCHE BANK AG FRN 19/05/2031	EUR	96 415	101 985	0.03
100 000	DEUTSCHE BANK AG FRN 19/11/2030	EUR	104 893	92 050	0.03
200 000	DEUTSCHE BANK AG FRN 23/02/2028	EUR	199 076	194 514	0.06
100 000	DEUTSCHE BANK AG 2.625% 12/02/2026	EUR	99 641	99 589	0.03
100 000	DEUTSCHE BANK AG 4% 29/11/2027	EUR	100 445	103 524	0.03
200 000	DEUTSCHE BANK AG/NEW YORK NY FRN 08/07/2031	USD	161 439	191 845	0.06
150 000	DEUTSCHE BANK AG/NEW YORK NY FRN 11/09/2035	USD	134 372	137 652	0.04
150 000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/01/2029	USD	138 401	150 123	0.04
100 000	DEUTSCHE BOERSE AG FRN 16/06/2047	EUR	100 000	94 977	0.03
100 000	DEUTSCHE BOERSE AG 1.125% 26/03/2028	EUR	107 891	95 721	0.03
100 000	DEUTSCHE BOERSE AG 1.5% 04/04/2032	EUR	93 153	90 326	0.03
200 000	DEUTSCHE BOERSE AG 3.875% 28/09/2026	EUR	204 130	203 898	0.05
100 000	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	EUR	96 414	99 188	0.03
100 000	DEUTSCHE LUFTHANSA AG 3% 29/05/2026	EUR	97 512	99 804	0.03
100 000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	EUR	98 911	101 494	0.03
100 000	DEUTSCHE PFANDBRIEFBANK AG 0.1% 02/02/2026	EUR	100 000	95 127	0.03
75 000	DEUTSCHE PFANDBRIEFBANK AG 5% 05/02/2027	EUR	74 571	76 907	0.02
100 000	DEUTSCHE POST AG 0.375% 20/05/2026	EUR	101 270	97 049	0.03
75 000	DEUTSCHE POST AG 1.625% 05/12/2028	EUR	74 310	72 492	0.02
50 000	DEUTSCHE POST AG 3.5% 25/03/2036	EUR	49 719	50 340	0.01
50 000	DEUTSCHE TELEKOM AG 0.875% 25/03/2026	EUR	49 862	48 963	0.01
100 000	DEUTSCHE TELEKOM AG 1.75% 25/03/2031	EUR	108 769	94 020	0.03
50 000	DEUTSCHE TELEKOM AG 2.25% 29/03/2039	EUR	50 669	43 910	0.01
50 000	DEUTSCHE TELEKOM AG 3.125% 06/02/2034	GBP	52 736	52 034	0.02
100 000	DEUTSCHE TELEKOM AG 3.25% 04/06/2035	EUR	102 089	100 040	0.03
150 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 30/01/2027	EUR	146 120	146 696	0.04
100 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2% 01/12/2029	EUR	102 705	97 173	0.03
70 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.25% 13/04/2029	GBP	78 350	77 117	0.02
50 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.5% 24/01/2033	EUR	86 257	65 144	0.02
100 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	USD	125 767	112 255	0.03
100 000	DEUTSCHE WOHNEN SE 1.5% 30/04/2030	EUR	84 769	91 453	0.03
100 000	DH EUROPE FINANCE II SARL 0.2% 18/03/2026	EUR	99 152	97 116	0.03
100 000	DH EUROPE FINANCE II SARL 1.8% 18/09/2049	EUR	102 479	70 468	0.02
100 000	DH EUROPE FINANCE II SARL 3.4% 15/11/2049	USD	71 670	68 169	0.02
100 000	DH EUROPE FINANCE SARL 1.2% 30/06/2027	EUR	102 150	96 637	0.03
25 000	DICK'S SPORTING GOODS INC 4.1% 15/01/2052	USD	21 608	17 594	0.01
100 000	DIGITAL EURO FINCO LLC 2.5% 16/01/2026	EUR	99 956	99 574	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
125 000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	124 394	104 148	0.03
100 000	DIGITAL INTREPID HOLDING BV 1.375% 18/07/2032	EUR	95 066	85 440	0.03
100 000	DIGITAL STOUT HOLDING LLC 3.75% 17/10/2030	GBP	99 206	111 820	0.03
100 000	DISCOVER FINANCIAL SERVICES FRN 02/11/2034	USD	96 026	110 132	0.03
100 000	DISCOVER FINANCIAL SERVICES 4.1% 09/02/2027	USD	85 701	94 748	0.03
100 000	DISCOVERY COMMUNICATIONS LLC 1.9% 19/03/2027	EUR	97 389	96 776	0.03
50 000	DISCOVERY COMMUNICATIONS LLC 3.95% 20/03/2028	USD	42 339	45 675	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 4.125% 15/05/2029	USD	44 911	45 035	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 5% 20/09/2037	USD	39 007	40 191	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 5.2% 20/09/2047	USD	53 648	37 127	0.01
100 000	DNB BANK ASA FRN 13/09/2033	EUR	99 424	105 084	0.03
100 000	DNB BANK ASA FRN 14/03/2029	EUR	101 290	103 454	0.03
100 000	DNB BANK ASA FRN 17/08/2027	GBP	118 172	119 080	0.04
150 000	DNB BANK ASA FRN 18/01/2028	EUR	133 365	142 958	0.04
100 000	DOLLAR GENERAL CORP 3.5% 03/04/2030	USD	100 622	88 521	0.03
150 000	DOLLAR GENERAL CORP 5.2% 05/07/2028	USD	136 279	145 082	0.04
100 000	DOLLAR TREE INC 4.2% 15/05/2028	USD	90 374	93 835	0.03
50 000	DOVER CORP 5.375% 01/03/2041	USD	53 288	46 742	0.01
50 000	DOW CHEMICAL CO THE 5.6% 15/02/2054	USD	45 161	45 547	0.01
100 000	DOW CHEMICAL CO 0.5% 15/03/2027	EUR	88 850	94 968	0.03
50 000	DOW CHEMICAL CO 4.8% 15/05/2049	USD	44 754	40 412	0.01
50 000	DOW CHEMICAL CO 5.25% 15/11/2041	USD	36 378	44 706	0.01
100 000	DOW CHEMICAL CO 6.3% 15/03/2033	USD	101 443	102 297	0.03
100 000	DOW CHEMICAL CO 7.375% 01/11/2029	USD	104 026	105 680	0.03
32 000	DOWDUPONT INC 5.319% 15/11/2038	USD	29 359	30 937	0.01
50 000	DOWDUPONT INC 5.419% 15/11/2048	USD	57 959	48 017	0.01
150 000	DS SMITH PLC 4.375% 27/07/2027	EUR	149 624	154 959	0.05
100 000	DSM BV 3.625% 02/07/2034	EUR	99 586	101 303	0.03
100 000	DSV FINANCE BV 3.25% 06/11/2030	EUR	99 571	100 959	0.03
100 000	DSV FINANCE BV 3.375% 06/11/2034	EUR	99 010	99 955	0.03
100 000	DSV PANALPINA FINANCE BV 0.75% 05/07/2033	EUR	101 240	82 163	0.02
50 000	DUKE UNIVERSITY 2.682% 01/10/2044	USD	45 826	34 047	0.01
50 000	DUPONT DE NEMOURS INC 4.725% 15/11/2028	USD	50 746	48 023	0.01
100 000	DWR CYMRU FINANCING UK PLC 1.375% 31/03/2033	GBP	105 039	88 285	0.03
100 000	DWR CYMRU FINANCING UK PLC 5.75% 10/09/2044	GBP	120 112	116 583	0.03
175 000	DXC CAPITAL FUNDING DAC - REGS - 0.95% 15/09/2031	EUR	174 501	143 775	0.04
100 000	E& PPF TELECOM GROUP BV 3.25% 29/09/2027	EUR	99 645	99 100	0.03
100 000	EAST JAPAN RAILWAY CO 0.773% 15/09/2034	EUR	99 849	80 353	0.02
100 000	EAST JAPAN RAILWAY CO 1.104% 15/09/2039	EUR	66 333	72 774	0.02
100 000	EAST JAPAN RAILWAY CO 1.162% 15/09/2028	GBP	113 479	105 971	0.03
100 000	EAST JAPAN RAILWAY CO 1.85% 13/04/2033	EUR	86 049	90 769	0.03
100 000	EAST JAPAN RAILWAY CO 3.976% 05/09/2032	EUR	102 828	105 634	0.03
100 000	EASTERN POWER NETWORKS PLC 1.875% 01/06/2035	GBP	86 179	87 403	0.03
50 000	EASTERN POWER NETWORKS PLC 6.25% 12/11/2036	GBP	84 493	64 020	0.02

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	EASYJET FINCO BV 1.875% 03/03/2028	EUR	99 191	96 164	0.03
50 000	EATON CORP 3.103% 15/09/2027	USD	41 163	46 511	0.01
100 000	EATON CORP 4% 02/11/2032	USD	94 694	90 333	0.03
100 000	EATON CORP 4.7% 23/08/2052	USD	86 900	84 614	0.02
100 000	EBAY INC 6.3% 22/11/2032	USD	99 359	102 475	0.03
100 000	EBAY INC 2.6% 10/05/2031	USD	81 968	83 186	0.02
50 000	EBAY INC 2.7% 11/03/2030	USD	45 933	43 266	0.01
50 000	ECOLAB INC 2.125% 15/08/2050	USD	36 923	25 756	0.01
100 000	ECOLAB INC 5.25% 15/01/2028	USD	94 952	98 335	0.03
100 000	EDENRED SE 1.875% 30/03/2027	EUR	98 877	98 151	0.03
100 000	EDENRED SE 3.625% 13/12/2026	EUR	101 700	101 421	0.03
100 000	EDP FINANCE BV 1.875% 21/09/2029	EUR	94 570	95 018	0.03
100 000	EDP SA 3.875% 26/06/2028	EUR	103 247	103 070	0.03
100 000	EDP SER 4.375% 2032	EUR	106 720	105 828	0.03
100 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	81 895	80 098	0.02
100 000	ELEVANCE HEALTH INC 2.25% 15/05/2030	USD	88 206	83 788	0.02
100 000	ELEVANCE HEALTH INC 4.5% 30/10/2026	USD	92 955	96 306	0.03
50 000	ELEVANCE HEALTH INC 4.55% 15/05/2052	USD	45 563	38 741	0.01
80 000	ELEVANCE HEALTH INC 4.65% 15/08/2044	USD	65 193	65 914	0.02
25 000	ELEVANCE HEALTH INC 5.65% 15/06/2054	USD	23 003	23 077	0.01
50 000	ELEVANCE HEALTH INC 6.1% 15/10/2052	USD	53 098	48 646	0.01
100 000	ELI LILLY & CO 4.5% 09/02/2029	USD	92 064	95 937	0.03
100 000	ELI LILLY & CO 4.7% 09/02/2034	USD	91 502	93 498	0.03
100 000	ELI LILLY & CO 1.375% 14/09/2061	EUR	97 825	56 531	0.02
100 000	ELI LILLY & CO 2.125% 03/06/2030	EUR	113 803	96 783	0.03
50 000	ELI LILLY & CO 3.95% 15/05/2047	USD	39 021	38 538	0.01
50 000	ELI LILLY & CO 4.15% 15/03/2059	USD	46 791	37 656	0.01
100 000	ELI LILLY & CO 4.875% 27/02/2053	USD	94 250	87 050	0.03
50 000	ELI LILLY AND CO 2.25% 15/05/2050	USD	33 297	27 011	0.01
100 000	ELI LILLY AND CO 4.2% 14/08/2029	USD	90 561	94 499	0.03
50 000	ELI LILLY AND CO 5.05% 14/08/2054	USD	45 059	44 581	0.01
100 000	ELIA TRANSMISSION BELGIUM SA 3% 07/04/2029	EUR	114 598	100 200	0.03
100 000	ELIA TRANSMISSION BELGIUM SA 3.75% 16/01/2036	EUR	99 665	101 477	0.03
100 000	ELIS SA 1.625% 03/04/2028	EUR	95 361	94 940	0.03
100 000	ELIS SA 4.125% 24/05/2027	EUR	102 682	102 087	0.03
100 000	ELM BV FOR HELVETIA SCHWEIZERISCHE VERSICHERUNGSGESELLSCHAFT AG FRN 29/09/2047	EUR	114 434	99 338	0.03
100 000	EMERSON ELECTRIC CO 1.8% 15/10/2027	USD	85 330	89 660	0.03
25 000	EMERSON ELECTRIC CO 2.75% 15/10/2050	USD	23 056	14 960	0.00
75 000	EMERSON ELECTRIC CO 2.8% 21/12/2051	USD	45 813	44 559	0.01
100 000	ENAGAS FINANCIACIONES SAU 1.375% 05/05/2028	EUR	98 940	95 255	0.03
50 000	ENBRIDGE ENERGY PARTNERS LP 7.5% 15/04/2038	USD	43 916	54 804	0.02
100 000	ENBRIDGE INC 2.5% 01/08/2033	USD	83 524	77 320	0.02
75 000	ENBRIDGE INC 4% 15/11/2049	USD	53 333	53 944	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	ENBRIDGE INC 4.5% 10/06/2044	USD	45 788	39 570	0.01
100 000	ENBRIDGE INC 5.9% 15/11/2026	USD	94 039	98 411	0.03
50 000	ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	USD	38 420	41 349	0.01
50 000	ENTERGY TEXAS INC 3.55% 30/09/2049	USD	33 592	33 859	0.01
50 000	ENTERPRISE PRODUCTS OPERATING LLC FRN 15/02/2078	USD	42 102	46 129	0.01
75 000	ENTERPRISE PRODUCTS OPERATING LLC 2.8% 31/01/2030	USD	60 767	65 409	0.02
100 000	ENTERPRISE PRODUCTS OPERATING LLC 3.125% 31/07/2029	USD	88 838	89 748	0.03
50 000	ENTERPRISE PRODUCTS OPERATING LLC 3.3% 15/02/2053	USD	42 660	31 574	0.01
75 000	ENTERPRISE PRODUCTS OPERATING LLC 3.7% 31/01/2051	USD	51 924	51 803	0.02
50 000	ENTERPRISE PRODUCTS OPERATING LLC 3.95% 31/01/2060	USD	36 087	34 638	0.01
50 000	ENTERPRISE PRODUCTS OPERATING LLC 4.2% 31/01/2050	USD	46 345	37 958	0.01
50 000	ENTERPRISE PRODUCTS OPERATING LLC 4.85% 15/03/2044	USD	44 894	43 115	0.01
100 000	ENTERPRISE PRODUCTS OPERATING LLC 4.95% 15/02/2035	USD	90 786	93 390	0.03
50 000	ENTERPRISE PRODUCTS OPERATING LLC 5.55% 16/02/2055	USD	46 036	46 315	0.01
100 000	ENTERPRISE PRODUCTS OPERATING LLC 6.125% 15/10/2039	USD	100 826	100 314	0.03
100 000	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	95 840	96 134	0.03
100 000	E.ON INTERNATIONAL FINANCE BV 6.375% 07/06/2032	GBP	128 963	127 622	0.04
100 000	E.ON SE 0.25% 24/10/2026	EUR	95 678	96 115	0.03
100 000	E.ON SE 0.875% 20/08/2031	EUR	86 774	86 729	0.03
100 000	E.ON SE 1.625% 22/05/2029	EUR	94 932	95 484	0.03
100 000	E.ON SE 1.625% 29/03/2031	EUR	91 271	91 561	0.03
100 000	E.ON SE 3.375% 15/01/2031	EUR	101 134	101 236	0.03
100 000	E.ON SE 3.5% 25/03/2032	EUR	101 305	101 294	0.03
100 000	E.ON SE 3.875% 05/09/2038	EUR	100 359	101 147	0.03
100 000	E.ON SE 3.875% 12/01/2035	EUR	102 959	102 347	0.03
100 000	E.ON SE 4.125% 25/03/2044	EUR	101 779	101 183	0.03
100 000	EP INFRASTRUCTURE AS 1.816% 02/03/2031	EUR	87 774	87 361	0.03
100 000	EP INFRASTRUCTURE AS 2.045% 09/10/2028	EUR	100 000	93 175	0.03
100 000	EPH FINANCING INTERNATIONAL AS 5.875% 30/11/2029	EUR	103 836	106 230	0.03
50 000	EPR PROPERTIES 3.75% 15/08/2029	USD	44 590	44 715	0.01
100 000	EQT AB 2.375% 06/04/2028	EUR	95 261	97 834	0.03
100 000	EQT AB 2.875% 06/04/2032	EUR	83 733	94 530	0.03
100 000	EQUIFAX INC 2.35% 15/09/2031	USD	73 202	80 631	0.02
100 000	EQUINIX EU 2 FINANCING CORP 5.5% 15/06/2034	USD	94 728	96 818	0.03
100 000	EQUINIX INC 2.5% 15/05/2031	USD	82 062	82 507	0.02
100 000	EQUINIX INC 2.9% 18/11/2026	USD	87 624	93 220	0.03
50 000	EQUINIX INC 3% 15/07/2050	USD	46 586	30 297	0.01
25 000	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING - 144A - 4.875% 19/11/2027	USD	23 557	24 145	0.01
100 000	EQUITABLE HOLDINGS INC 4.35% 20/04/2028	USD	87 821	94 535	0.03
100 000	ERG SPA 0.875% 15/09/2031	EUR	99 697	84 324	0.02
50 000	ERP OPERATING LP 3.25% 01/08/2027	USD	39 584	46 517	0.01
50 000	ERP OPERATING LP 4.5% 01/06/2045	USD	54 268	41 001	0.01
100 000	ERSTE GROUP BANK AG FRN 08/09/2031	EUR	99 181	97 526	0.03
200 000	ERSTE GROUP BANK AG FRN 16/11/2028	EUR	171 146	184 206	0.05

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	ERSTE GROUP BANK AG 0.125% 17/05/2028	EUR	95 077	91 579	0.03
100 000	ERSTE GROUP BANK AG 0.25% 14/09/2029	EUR	99 205	88 380	0.03
75 000	ESSENTIAL UTILITIES INC 3.351% 15/04/2050	USD	48 594	47 347	0.01
50 000	ESSENTIAL UTILITIES INC 3.566% 01/05/2029	USD	45 451	45 396	0.01
50 000	ESSEX PORTFOLIO LP 3.625% 01/05/2027	USD	47 477	47 071	0.01
150 000	ESSEX PORTFOLIO LP 4% 01/03/2029	USD	133 483	138 898	0.04
100 000	ESSILORLUXOTTICA SA 0.375% 05/01/2026	EUR	99 626	97 736	0.03
100 000	ESSILORLUXOTTICA SA 0.375% 27/11/2027	EUR	99 053	93 651	0.03
100 000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	101 184	86 454	0.03
100 000	ESSILORLUXOTTICA SA 2.875% 05/03/2029	EUR	100 326	100 325	0.03
100 000	ESSITY AB 1.625% 30/03/2027	EUR	93 611	97 246	0.03
50 000	ESTEE LAUDER COS INC 4.15% 15/03/2047	USD	53 751	37 877	0.01
100 000	ESTEE LAUDER COS INC 4.65% 15/05/2033	USD	90 151	92 100	0.03
100 000	EUROBANK SA FRN 24/09/2030	EUR	100 550	102 090	0.03
100 000	EUROCLEAR INVESTMENTS SA 1.125% 07/12/2026	EUR	101 400	96 990	0.03
150 000	EUROFINS SCIENTIFIC SE 4% 06/07/2029	EUR	147 015	152 298	0.04
100 000	EUROGRID GMBH 0.741% 21/04/2033	EUR	99 920	81 156	0.02
100 000	EUROGRID GMBH 1.5% 18/04/2028	EUR	95 630	95 713	0.03
100 000	EUROGRID GMBH 3.279% 05/09/2031	EUR	100 004	100 063	0.03
100 000	EUROGRID GMBH 3.722% 27/04/2030	EUR	101 082	102 320	0.03
100 000	EURONEXT NV 1.5% 17/05/2041	EUR	101 376	74 545	0.02
50 000	EVEREST REINSURANCE HOLDINGS INC 3.5% 15/10/2050	USD	44 699	32 676	0.01
100 000	EVERSHOLT FUNDING PLC 2.742% 30/06/2040	GBP	86 015	79 229	0.02
100 000	EVERSOURCE ENERGY 3.375% 01/03/2032	USD	85 376	84 428	0.02
100 000	EVERSOURCE ENERGY 4.6% 01/07/2027	USD	91 167	95 781	0.03
100 000	EXELON CORP 4.05% 15/04/2030	USD	87 271	91 930	0.03
100 000	EXELON CORP 4.1% 15/03/2052	USD	91 543	73 110	0.02
50 000	EXELON CORP 5.3% 15/03/2033	USD	46 974	48 051	0.01
100 000	EXOR NV 0.875% 19/01/2031	EUR	101 542	86 621	0.03
100 000	EXPEDIA GROUP INC 3.25% 15/02/2030	USD	83 066	89 004	0.03
100 000	EXPERIAN FINANCE PLC 3.375% 10/10/2034	EUR	100 527	99 705	0.03
50 000	EXTRA SPACE STORAGE LP 2.35% 15/03/2032	USD	41 013	39 413	0.01
100 000	EXTRA SPACE STORAGE LP 2.4% 15/10/2031	USD	82 891	80 149	0.02
100 000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 17/04/2028	USD	81 635	95 906	0.03
100 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 1.661% 04/12/2026	EUR	93 798	97 484	0.03
100 000	FEDERAL REALTY INVESTMENT TRUST 3.5% 01/06/2030	USD	92 979	88 390	0.03
100 000	FEDEX CORP 0.95% 04/05/2033	EUR	99 572	82 200	0.02
100 000	FEDEX CORP 1.625% 11/01/2027	EUR	99 378	98 081	0.03
100 000	FEDEX CORP 3.25% 15/05/2041	USD	69 356	70 368	0.02
100 000	FEDEX CORP 4.25% 15/05/2030	USD	91 246	93 475	0.03
50 000	FEDEX CORP 4.55% 01/04/2046	USD	45 185	40 110	0.01
100 000	FEDEX CORP 4.9% 15/01/2034	USD	99 122	93 968	0.03
50 000	FEDEX CORP 5.25% 15/05/2050	USD	57 172	44 132	0.01
100 000	FERROVIAL EMISIONES SA 1.382% 14/05/2026	EUR	106 176	98 182	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	FFHCN 6.35 03/22/54	USD	47 310	49 594	0.01
100 000	FIAT CHRYSLER AUTOMOBILES NV 4.5% 07/07/2028	EUR	126 754	104 450	0.03
25 000	FIDELITY NATIONAL FINANCIAL INC 3.2% 17/09/2051	USD	20 690	14 853	0.00
200 000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.5% 21/05/2027	EUR	182 834	193 906	0.06
100 000	FIDELITY NATIONAL INFORMATION SERVICES INC 2% 21/05/2030	EUR	99 804	94 667	0.03
50 000	FIDELITY NATIONAL INFORMATION SERVICES INC 3.1% 01/03/2041	USD	40 524	34 980	0.01
100 000	FIFTH THIRD BANCORP FRN 01/11/2027	USD	85 061	91 079	0.03
50 000	FIFTH THIRD BANCORP FRN 28/07/2030	USD	42 584	47 293	0.01
50 000	FIFTH THIRD BANCORP 8.25% 01/03/2038	USD	70 018	57 930	0.02
100 000	FIL LTD/BERMUDA 2.5% 04/11/2026	EUR	105 188	98 593	0.03
150 000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.75% 30/04/2030	EUR	135 186	140 889	0.04
100 000	FIRST AMERICAN FINANCIAL 4% 15/05/30	USD	86 543	89 842	0.03
100 000	FISERV INC 1.125% 01/07/2027	EUR	101 685	96 455	0.03
150 000	FISERV INC 2.65% 01/06/2030	USD	118 877	127 914	0.04
100 000	FISERV INC 3.2% 01/07/2026	USD	89 957	94 399	0.03
150 000	FISERV INC 4.2% 01/10/2028	USD	134 300	140 781	0.04
75 000	FISERV INC 4.4% 01/07/2049	USD	69 152	59 003	0.02
50 000	FMC CORP 5.65% 18/05/2033	USD	44 931	47 666	0.01
25 000	FMC CORP 4.5% 01/10/2049	USD	25 315	18 472	0.01
100 000	FORD MOTOR CO 4.75% 15/01/2043	USD	70 845	75 953	0.02
200 000	FORD MOTOR CO 6.1% 19/08/2032	USD	174 834	192 014	0.06
100 000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	95 164	99 019	0.03
100 000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	EUR	99 866	103 854	0.03
100 000	FORD MOTOR CREDIT CO LLC 5.78% 30/04/2030	GBP	119 552	119 188	0.04
200 000	FORD MOTOR CREDIT CO LLC 5.8% 05/03/2027	USD	186 222	194 718	0.06
100 000	FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	EUR	104 507	108 022	0.03
200 000	FORD MOTOR CREDIT CO LLC 6.8% 12/05/2028	USD	187 542	199 401	0.05
200 000	FORD MOTOR CREDIT CO LLC 7.2% 10/06/2030	USD	188 742	203 197	0.05
50 000	FORTIS INC/CANADA 3.055% 04/10/2026	USD	43 554	46 760	0.01
100 000	FORTIVE CORP 3.7% 15/08/2029	EUR	99 356	102 323	0.03
100 000	FORTUNE BRANDS INNOVATIONS INC 4% 25/03/2032	USD	82 460	88 796	0.03
50 000	FOX CORP 4.709% 25/01/2029	USD	48 587	47 715	0.01
50 000	FOX CORP 5.576% 25/01/2049	USD	58 172	44 763	0.01
50 000	FREEMPORT-MCMORAN INC 4.125% 01/03/2028	USD	46 341	46 821	0.01
50 000	FREEMPORT-MCMORAN INC 5.45% 15/03/2043	USD	46 308	44 947	0.01
75 000	FRESENIUS FINANCE IRELAND PLC 3% 30/01/2032	EUR	83 417	73 259	0.02
50 000	FRESENIUS MEDICAL CARE AG & CO KGAA 0.625% 30/11/2026	EUR	49 619	47 985	0.01
150 000	FRESENIUS MEDICAL CARE AG 1.5% 29/05/2030	EUR	127 410	136 424	0.04
100 000	FRESENIUS SE & CO KGAA 4.25% 28/05/2026	EUR	101 154	101 983	0.03
100 000	FRESENIUS SE & CO KGAA 5% 28/11/2029	EUR	99 819	108 116	0.03
75 000	FRESENIUS SE & CO KGAA 5.125% 05/10/2030	EUR	74 548	82 085	0.02
100 000	FRESHWATER FINANCE PLC - A - 5.182% 20/04/2035	GBP	130 410	110 531	0.03
25 000	FS KKR CAPITAL CORP 6.125% 15/01/2030	USD	23 535	24 083	0.01
100 000	GATWICK FUNDING LTD 3.25% 26/02/2048	GBP	77 933	78 867	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	GATWICK FUNDING LTD 4.625% 27/03/2034	GBP	138 640	112 354	0.03
100 000	GATX CORP 6.9% 01/05/2034	USD	100 205	105 792	0.03
100 000	GATX CORP 4.55% 07/11/2028	USD	88 549	94 950	0.03
200 000	GE HEALTHCARE TECHNOLOGIES INC 5.857% 15/03/2030	USD	201 397	199 786	0.05
100 000	GECINA SA - EMTN - 2% 30/06/2032	EUR	98 535	92 194	0.03
100 000	GECINA SA 1.375% 26/01/2028	EUR	91 697	95 846	0.03
100 000	GECINA SA 1.375% 30/06/2027	EUR	97 093	97 156	0.03
100 000	GENERAL MILLS INC 0.45% 15/01/2026	EUR	100 420	97 707	0.03
100 000	GENERAL MILLS INC 3.85% 23/04/2034	EUR	103 064	102 801	0.03
100 000	GENERAL MILLS INC 4.2% 17/04/2028	USD	90 550	94 494	0.03
50 000	GENERAL MILLS INC 4.7% 17/04/2048	USD	40 547	41 451	0.01
25 000	GENERAL MILLS INC 4.875% 30/01/2030	USD	23 535	23 939	0.01
25 000	GENERAL MILLS INC 5.25% 30/01/2035	USD	23 522	23 746	0.01
100 000	GENERAL MOTORS CO 5% 01/04/2035	USD	87 869	90 330	0.03
100 000	GENERAL MOTORS CO 5.2% 01/04/2045	USD	89 067	83 597	0.02
100 000	GENERAL MOTORS CO 6.25% 02/10/2043	USD	87 539	95 345	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 0.85% 26/02/2026	EUR	101 557	97 837	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 1.55% 30/07/2027	GBP	112 386	111 003	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 2.35% 26/02/2027	USD	87 186	91 468	0.03
50 000	GENERAL MOTORS FINANCIAL CO INC 2.7% 10/06/2031	USD	37 635	40 861	0.01
100 000	GENERAL MOTORS FINANCIAL CO INC 4% 10/07/2030	EUR	101 335	102 881	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 4.3% 15/02/2029	EUR	98 680	103 714	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 4.9% 06/10/2029	USD	89 810	95 014	0.03
50 000	GENERAL MOTORS FINANCIAL CO INC 5.65% 17/01/2029	USD	47 121	48 998	0.01
100 000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	USD	92 631	97 719	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 6% 09/01/2028	USD	94 633	99 046	0.03
50 000	GENERAL MOTORS FINL CO 5.40% 08/05/2027	USD	46 205	48 750	0.01
100 000	GENERALI FRN 08/06/2048	EUR	103 800	104 768	0.03
150 000	GENERALI 2.124% 01/10/2030	EUR	123 711	141 180	0.04
100 000	GENERALI 4.125% 04/05/2026	EUR	105 312	101 400	0.03
50 000	GEORGETOWN UNIVERSITY 2.943% 01/04/2050	USD	43 839	31 268	0.01
25 000	GEORGETOWN UNIVERSITY 5.115% 01/04/2053	USD	22 949	22 991	0.01
50 000	GIE PSA TRESORERIE 6% 19/09/2033	EUR	60 215	56 466	0.02
100 000	GILEAD SCIENCES INC 1.65% 01/10/2030	USD	82 003	80 665	0.02
50 000	GILEAD SCIENCES INC 2.6% 01/10/2040	USD	42 064	33 356	0.01
50 000	GILEAD SCIENCES INC 4% 01/09/2036	USD	45 310	42 594	0.01
25 000	GILEAD SCIENCES INC 4.5% 01/02/2045	USD	25 067	20 633	0.01
75 000	GILEAD SCIENCES INC 4.75% 01/03/2046	USD	72 094	63 700	0.02
100 000	GILEAD SCIENCES INC 4.8% 01/04/2044	USD	87 704	86 177	0.03
25 000	GILEAD SCIENCES INC 5.1% 15/06/2035	USD	23 514	23 720	0.01
100 000	GILEAD SCIENCES INC 5.25% 15/10/2033	USD	92 007	96 747	0.03
25 000	GILEAD SCIENCES INC 5.5% 15/11/2054	USD	23 540	23 459	0.01
25 000	GILEAD SCIENCES INC 5.6% 15/11/2064	USD	23 441	23 256	0.01
25 000	GILEAD SCIENCES INC 4.8% 15/11/2029	USD	23 605	24 070	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	85 871	89 984	0.03
50 000	GLAXOSMITHKLINE CAPITAL INC 6.375% 15/05/2038	USD	63 717	52 226	0.02
150 000	GLAXOSMITHKLINE CAPITAL PLC 1% 12/09/2026	EUR	140 141	146 144	0.04
100 000	GLAXOSMITHKLINE CAPITAL PLC 1.25% 12/10/2028	GBP	114 199	107 581	0.03
100 000	GLAXOSMITHKLINE CAPITAL PLC 1.75% 21/05/2030	EUR	108 312	94 198	0.03
100 000	GLAXOSMITHKLINE CAPITAL PLC 4.25% 18/12/2045	GBP	115 019	100 649	0.03
50 000	GLAXOSMITHKLINE CAPITAL PLC 6.375% 09/03/2039	GBP	86 746	65 999	0.02
100 000	GLOBAL PAYMENTS INC 3.2% 15/08/2029	USD	91 701	88 448	0.03
100 000	GLOBAL PAYMENTS INC 4.875% 17/03/2031	EUR	101 967	105 479	0.03
100 000	GLOBAL PAYMENTS INC 5.4% 15/08/2032	USD	93 846	96 307	0.03
100 000	GLOBAL SWITCH HOLDINGS LTD 2.25% 31/05/2027	EUR	99 611	98 280	0.03
100 000	GOLDMAN SACHS GROUP INC FRN 10/09/2027	USD	82 055	91 310	0.03
200 000	GOLDMAN SACHS GROUP INC FRN 15/03/2028	USD	173 191	187 703	0.06
150 000	GOLDMAN SACHS GROUP INC FRN 21/07/2032	USD	108 856	120 769	0.04
100 000	GOLDMAN SACHS GROUP INC FRN 21/07/2042	USD	87 797	67 055	0.02
100 000	GOLDMAN SACHS GROUP INC FRN 22/04/2032	USD	83 542	82 284	0.02
100 000	GOLDMAN SACHS GROUP INC FRN 23/04/2029	USD	80 594	92 785	0.03
100 000	GOLDMAN SACHS GROUP INC FRN 23/10/2030	USD	92 054	94 514	0.03
150 000	GOLDMAN SACHS GROUP INC FRN 23/10/2035	USD	136 703	138 717	0.04
200 000	GOLDMAN SACHS GROUP INC FRN 24/02/2028	USD	175 147	184 056	0.05
70 000	GOLDMAN SACHS GROUP INC FRN 27/01/2032	USD	50 836	55 784	0.02
100 000	GOLDMAN SACHS GROUP INC FRN 29/10/2029	GBP	94 987	114 967	0.03
50 000	GOLDMAN SACHS GROUP INC FRN 31/10/2038	USD	42 771	40 843	0.01
100 000	GOLDMAN SACHS GROUP INC VAR 23/07/2035	USD	93 051	94 665	0.03
100 000	GOLDMAN SACHS GROUP INC 0.25% 26/01/2028	EUR	98 953	92 669	0.03
150 000	GOLDMAN SACHS GROUP INC 0.875% 09/05/2029	EUR	123 495	136 562	0.04
100 000	GOLDMAN SACHS GROUP INC 0.875% 21/01/2030	EUR	95 233	89 939	0.03
125 000	GOLDMAN SACHS GROUP INC 1.625% 27/07/2026	EUR	124 794	122 858	0.04
100 000	GOLDMAN SACHS GROUP INC 2.875% 03/06/2026	EUR	98 148	100 254	0.03
100 000	GOLDMAN SACHS GROUP INC 3% 12/02/2031	EUR	110 853	99 801	0.03
50 000	GOLDMAN SACHS GROUP INC 3.125% 25/07/2029	GBP	61 556	55 952	0.02
150 000	GOLDMAN SACHS GROUP INC 3.5% 16/11/2026	USD	138 490	141 519	0.04
100 000	GOLDMAN SACHS GROUP INC 3.8% 15/03/2030	USD	95 104	90 479	0.03
250 000	GOLDMAN SACHS GROUP INC 3.85% 26/01/2027	USD	231 587	237 010	0.06
100 000	GOLDMAN SACHS GROUP INC 4% 21/09/2029	EUR	99 445	104 325	0.03
100 000	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	GBP	124 503	120 081	0.04
50 000	GOLDMAN SACHS GROUP INC 4.75% 21/10/2045	USD	57 352	42 556	0.01
50 000	GOLDMAN SACHS GROUP INC 4.8% 08/07/2044	USD	42 349	42 688	0.01
50 000	GOLDMAN SACHS GROUP INC 5.15% 22/05/2045	USD	55 501	44 365	0.01
100 000	GOLDMAN SACHS GROUP INC 6.125% 15/02/2033	USD	83 207	102 816	0.03
150 000	GOLDMAN SACHS GROUP INC 6.25% 01/02/2041	USD	149 943	152 303	0.04
50 000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	USD	54 368	50 929	0.02
75 000	GOLDMAN SACHS GROUP INC 6.75% 01/10/2037	USD	61 036	77 728	0.02
50 000	GOLDMAN SACHS GROUP INC 6.875% 18/01/2038	GBP	60 515	64 252	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	GOLDMAN SACHS GROUP INC/THE FRN 24/10/2029	USD	94 823	100 983	0.03
100 000	GOLUB CAPITAL PRIVATE CREDIT FUND - 144A - 5.8% 12/09/2029	USD	90 822	94 495	0.03
100 000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	73 164	90 815	0.03
100 000	GRAND CITY PROPERTIES SA 1.5% 22/02/2027	EUR	97 344	96 188	0.03
100 000	GRAND CITY PROPERTIES SA 4.375% 09/01/2030	EUR	100 630	102 884	0.03
100 000	GRENKE FINANCE PLC 5.75% 06/07/2029	EUR	100 235	103 160	0.03
100 000	GROUPE BRUXELLES LAMBERT SA 0.125% 28/01/2031	EUR	83 240	83 980	0.02
100 000	GROUPE DES ASSURANCES DU CREDIT MUTUEL SADIR FRN 30/10/2044	EUR	102 197	103 221	0.03
50 000	GRUPO TELEVISA SAB 6.625% 15/01/2040	USD	51 281	43 663	0.01
100 000	GSK CAPITAL BV 3% 28/11/2027	EUR	100 053	100 874	0.03
250 000	GSK CONSUMER HEALTHCARE CAPITAL US LLC 3.375% 24/03/2027	USD	225 143	234 219	0.06
100 000	GUINNESS PARTNERSHIP LTD 4% 24/10/2044	GBP	98 168	94 048	0.03
100 000	HALEON NETHERLANDS CAPITAL BV 2.125% 29/03/2034	EUR	101 224	90 412	0.03
100 000	HALEON UK CAPITAL PLC 3.375% 29/03/2038	GBP	99 409	97 287	0.03
125 000	HALLIBURTON CO 5% 15/11/2045	USD	110 184	108 129	0.03
100 000	HAMBURG COMMERCIAL BANK AG 4.75% 02/05/2029	EUR	100 308	105 508	0.03
100 000	HAMMERSON PLC 5.875% 08/10/2036	GBP	118 185	115 858	0.03
100 000	HANNOVER RUECK SE FRN 09/10/2039	EUR	98 346	89 964	0.03
100 000	HANNOVER RUECK SE FRN 26/08/2043	EUR	99 747	113 153	0.03
150 000	HARTFORD FINANCIAL SERVICES GROUP INC 2.8% 19/08/2029	USD	120 836	131 825	0.04
50 000	HARTFORD FINANCIAL SERVICES GROUP INC 3.6% 19/08/2049	USD	45 698	35 056	0.01
200 000	HASBRO INC 3.5% 15/09/2027	USD	163 601	186 211	0.05
50 000	HCA INC 6% 01/04/2054	USD	45 860	46 028	0.01
100 000	HCA INC 3.5% 01/09/2030	USD	84 226	87 683	0.03
150 000	HCA INC 3.625% 15/03/2032	USD	127 778	127 563	0.04
100 000	HCA INC 4.5% 15/02/2027	USD	94 044	95 599	0.03
100 000	HCA INC 4.625% 15/03/2052	USD	74 851	75 198	0.02
100 000	HCA INC 5.125% 15/06/2039	USD	91 778	87 812	0.03
100 000	HCA INC 5.45% 15/09/2034	USD	91 651	93 980	0.03
50 000	HCA INC 5.5% 15/06/2047	USD	46 754	43 757	0.01
100 000	HCA INC 5.875% 01/02/2029	USD	98 219	98 464	0.03
100 000	HEALTHCARE REALTY HOLDINGS LP 3.5% 01/08/2026	USD	93 277	94 325	0.03
100 000	HEALTHPEAK PROPERTIES INC 2.875% 15/01/2031	USD	90 478	84 888	0.03
100 000	HEATHROW FUNDING LTD 1.875% 12/07/2032	EUR	99 964	89 496	0.03
100 000	HEATHROW FUNDING LTD 1.875% 14/03/2034	EUR	82 387	86 727	0.03
100 000	HEATHROW FUNDING LTD 2.625% 16/03/2028	GBP	117 891	110 933	0.03
100 000	HEATHROW FUNDING LTD 2.75% 13/10/2031	GBP	85 912	108 839	0.03
100 000	HEATHROW FUNDING LTD 5.875% 13/05/2041	GBP	164 793	119 225	0.04
100 000	HEIDELBERG MATERIALS AG 3.375% 17/10/2031	EUR	99 534	101 066	0.03
100 000	HEIDELBERG MATERIALS AG 3.75% 31/05/2032	EUR	96 486	102 336	0.03
75 000	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA - EMTN - 1.5% 14/06/2027	EUR	74 168	72 971	0.02
100 000	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA 1.625% 07/04/2026	EUR	103 673	98 763	0.03
100 000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	EUR	103 961	95 467	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	HEIMSTADEN BOSTAD TREASURY BV 1.625% 13/10/2031	EUR	99 854	84 927	0.03
50 000	HERSHEY CO 3.125% 15/11/2049	USD	50 269	32 154	0.01
50 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2045	USD	54 263	49 970	0.01
50 000	HEWLETT PACKARD ENTERPRISE CO 5.6% 15/10/2054	USD	44 037	45 399	0.01
100 000	HIGHLAND HOLDINGS SARL 0.934% 15/12/2031	EUR	98 928	85 454	0.03
100 000	HIGHWOODS REALTY LP 7.65% 01/02/2034	USD	92 305	107 104	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 0.5% 03/09/2030	EUR	99 092	85 857	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 0.625% 06/04/2030	EUR	81 120	87 759	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 1.75% 29/08/2029	EUR	108 341	94 697	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	EUR	103 529	98 293	0.03
100 000	HOLCIM STERLING FINANCE NETHERLANDS BV 3% 12/05/2032	GBP	94 405	103 592	0.03
100 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.475% 18/01/2031	EUR	98 076	88 815	0.03
100 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.625% 18/09/2029	EUR	86 014	92 570	0.03
100 000	HOME DEPOT INC 1.5% 15/09/2028	USD	84 081	86 276	0.03
100 000	HOME DEPOT INC 1.875% 15/09/2031	USD	75 503	79 671	0.02
50 000	HOME DEPOT INC 2.75% 15/09/2051	USD	41 262	29 411	0.01
100 000	HOME DEPOT INC 3.35% 15/04/2050	USD	70 051	67 219	0.02
150 000	HOME DEPOT INC 3.9% 06/12/2028	USD	139 160	141 035	0.04
100 000	HOME DEPOT INC 4.25% 01/04/2046	USD	87 509	80 075	0.02
80 000	HOME DEPOT INC 4.875% 15/02/2044	USD	70 361	70 499	0.02
50 000	HOME DEPOT INC 4.95% 15/09/2052	USD	48 701	43 765	0.01
100 000	HOME DEPOT INC 4.95% 25/06/2034	USD	92 390	95 094	0.03
50 000	HOME DEPOT INC 5.3% 25/06/2054	USD	45 517	46 133	0.01
100 000	HOME DEPOT INC 5.875% 16/12/2036	USD	110 652	101 784	0.03
100 000	HOME DEPOT INC 5.95% 01/04/2041	USD	115 626	101 114	0.03
100 000	HOME GROUP LTD 3.125% 27/03/2043	GBP	82 792	82 438	0.02
50 000	HONDA MOTOR CO LTD 2.534% 10/03/2027	USD	41 794	46 101	0.01
50 000	HONDA MOTOR CO LTD 2.967% 10/03/2032	USD	40 486	41 985	0.01
50 000	HORMEL FOODS CORP 3.05% 03/06/2051	USD	44 172	31 278	0.01
100 000	HOST HOTELS & RESPTS LP 5.50% 15/04/2035	USD	89 421	94 310	0.03
50 000	HP ENTERPRISE CO 5% 15/10/2034	USD	44 381	46 372	0.01
75 000	HP INC 3.4% 17/06/2030	USD	68 618	66 270	0.02
50 000	HP INC 6% 15/09/2041	USD	48 256	48 704	0.01
100 000	HSBC BANK CAPITAL FUNDING STERLING 1 LP FRN PERPETUAL	GBP	122 419	124 978	0.04
200 000	HSBC CONTINENTAL EUROPE SA 1.375% 04/09/2028	EUR	208 305	189 744	0.06
400 000	HSBC HOLDINGS PLC FRN 03/11/2026	USD	382 642	393 506	0.11
200 000	HSBC HOLDINGS PLC FRN 04/06/2031	USD	177 984	169 275	0.05
200 000	HSBC HOLDINGS PLC FRN 09/03/2029	USD	189 240	198 146	0.05
200 000	HSBC HOLDINGS PLC FRN 09/06/2028	USD	185 439	191 585	0.06
100 000	HSBC HOLDINGS PLC FRN 10/03/2032	EUR	101 960	107 775	0.03
200 000	HSBC HOLDINGS PLC FRN 13/03/2028	USD	184 881	188 840	0.06
100 000	HSBC HOLDINGS PLC FRN 13/11/2031	EUR	78 979	86 891	0.03
100 000	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	94 986	100 024	0.03
100 000	HSBC HOLDINGS PLC FRN 16/09/2032	GBP	120 038	119 751	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	102 247	107 517	0.03
100 000	HSBC HOLDINGS PLC FRN 22/07/2028	GBP	102 751	114 762	0.03
100 000	HSBC HOLDINGS PLC FRN 23/05/2033	EUR	105 707	108 944	0.03
100 000	HSBC HOLDINGS PLC FRN 24/07/2027	GBP	114 479	114 875	0.03
100 000	HSBC HOLDINGS PLC FRN 24/09/2029	EUR	78 598	91 121	0.03
100 000	HSBC HOLDINGS PLC FRN 25/09/2035	EUR	101 425	101 451	0.03
100 000	HSBC HOLDINGS PLC 3% 29/05/2030	GBP	114 988	110 117	0.03
125 000	HSBC HOLDINGS PLC 6% 29/03/2040	GBP	175 917	145 998	0.04
100 000	HSBC HOLDINGS PLC 6.1% 14/01/2042	USD	110 007	102 490	0.03
100 000	HSBC HOLDINGS PLC 6.5% 02/05/2036	USD	96 806	98 631	0.03
250 000	HSBC HOLDINGS PLC 6.5% 15/09/2037	USD	234 554	245 323	0.06
100 000	HSBC HOLDINGS PLC 6.75% 11/09/2028	GBP	145 094	126 096	0.04
100 000	HSBC HOLDINGS PLC 6.8% 01/06/2038	USD	96 619	100 498	0.03
50 000	HUMANA INC 4.875% 01/04/2030	USD	49 174	47 185	0.01
50 000	HUMANA INC 4.95% 01/10/2044	USD	46 854	40 895	0.01
50 000	HUMANA INC 5.5% 15/03/2053	USD	47 014	43 043	0.01
100 000	HUMANA INC 5.75% 01/03/2028	USD	95 014	98 239	0.03
100 000	HUNTINGTON BANCSHARES INC/OH FRN 02/02/2035	USD	92 468	96 291	0.03
75 000	HUNTINGTON BANCSHARES INC/OH FRN 04/08/2028	USD	64 789	71 591	0.02
50 000	HUNTINGTON BANCSHARES INC/OH 2.55% 04/02/2030	USD	43 193	42 454	0.01
50 000	HUNTINGTON BANCSHARES INC/OH 5.272% 15/01/2031	USD	47 128	48 254	0.01
25 000	HYATT HOTELS CORP 5.375% 15/12/2031	USD	23 584	23 987	0.01
100 000	HYATT HOTELS CORP 5.75% 30/01/2027	USD	91 062	98 010	0.03
100 000	HYDE HOUSING ASSOCIATION LTD 5.125% 23/07/2040	GBP	161 573	113 071	0.03
100 000	IBM INTERNATIONAL CAPITAL PTE LTD 5.25% 05/02/2044	USD	90 580	91 454	0.03
100 000	ICADE 1% 19/01/2030	EUR	80 796	87 718	0.03
100 000	ICADE 1.5% 13/09/2027	EUR	98 984	95 879	0.03
100 000	ICCREA BANCA SPA FRN 05/02/2030	EUR	100 465	103 295	0.03
100 000	ICCREA BANCA SPA FRN 20/01/2028	EUR	107 380	107 323	0.03
100 000	ILLINOIS TOOL WORKS INC 2.125% 22/05/2030	EUR	99 303	96 601	0.03
100 000	ILLINOIS TOOL WORKS INC 3.375% 17/05/2032	EUR	101 711	102 076	0.03
50 000	ILLINOIS TOOL WORKS INC 3.9% 01/09/2042	USD	31 887	39 283	0.01
100 000	ILLUMINA INC 4.65% 09/09/2026	USD	92 724	96 240	0.03
100 000	IMCD NV 4.875% 18/09/2028	EUR	105 197	104 828	0.03
100 000	IMERYSA 1.875% 31/03/2028	EUR	100 563	96 518	0.03
100 000	INFINEON TECHNOLOGIES AG FRN PERPETUAL	EUR	96 797	99 041	0.03
100 000	INFINEON TECHNOLOGIES AG 1.625% 24/06/2029	EUR	99 074	94 208	0.03
100 000	INFORMA PLC 3.625% 23/10/2034	EUR	99 306	99 424	0.03
100 000	INFRA PARK SAS 1.625% 19/04/2028	EUR	99 438	95 181	0.03
100 000	ING GROEP NV FRN 01/02/2030	EUR	79 783	88 750	0.03
100 000	ING GROEP NV FRN 03/09/2035	EUR	99 219	100 619	0.03
100 000	ING GROEP NV FRN 03/09/2030	EUR	99 882	101 058	0.03
100 000	ING GROEP NV FRN 12/02/2035	EUR	98 986	103 038	0.03
200 000	ING GROEP NV FRN 16/02/2027	EUR	184 960	196 246	0.05

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
200 000	ING GROEP NV FRN 16/02/2031	EUR	180 782	185 274	0.05
100 000	ING GROEP NV FRN 16/11/2032	EUR	99 693	93 743	0.03
100 000	ING GROEP NV FRN 18/02/2029	EUR	93 990	91 461	0.03
200 000	ING GROEP NV FRN 19/03/2030	USD	183 575	193 615	0.06
100 000	ING GROEP NV FRN 20/05/2033	GBP	110 616	122 640	0.04
100 000	ING GROEP NV FRN 23/05/2034	EUR	99 153	108 063	0.03
100 000	ING GROEP NV FRN 24/08/2033	EUR	99 589	101 824	0.03
100 000	ING GROEP NV FRN 26/05/2031	EUR	107 257	98 574	0.03
200 000	ING GROEP NV FRN 28/03/2028	USD	181 570	188 966	0.06
100 000	ING GROEP NV FRN 29/09/2028	EUR	93 370	93 134	0.03
100 000	ING GROEP NV 2% 20/09/2028	EUR	106 730	96 513	0.03
100 000	ING GROEP NV 2.125% 10/01/2026	EUR	104 681	99 388	0.03
100 000	ING GROEP NV 2.5% 15/11/2030	EUR	111 105	96 295	0.03
100 000	ING GROEP NV 3% 18/02/2026	GBP	117 335	118 301	0.03
100 000	INGERSOLL RAND INC 5.45% 15/06/2034	USD	92 357	96 972	0.03
50 000	INGERSOLL RAND 5.75% 15/06/2043	USD	42 893	48 662	0.01
100 000	INMOBILIARIA COLONIAL SOCIMI SA 2% 17/04/2026	EUR	103 843	98 832	0.03
100 000	INNOGY FINANCE BV 1.5% 31/07/2029	EUR	94 627	94 263	0.03
50 000	INTEL CORP 3.05% 12/08/2051	USD	43 345	27 471	0.01
100 000	INTEL CORP 3.75% 05/08/2027	USD	95 217	93 595	0.03
50 000	INTEL CORP 3.9% 25/03/2030	USD	49 130	45 091	0.01
100 000	INTEL CORP 4.15% 05/08/2032	USD	86 250	87 666	0.03
50 000	INTEL CORP 4.6% 25/03/2040	USD	51 204	40 074	0.01
50 000	INTEL CORP 4.75% 25/03/2050	USD	59 513	37 339	0.01
100 000	INTEL CORP 4.875% 10/02/2026	USD	92 381	96 518	0.03
50 000	INTEL CORP 4.9% 05/08/2052	USD	42 511	37 970	0.01
100 000	INTEL CORP 4.9% 29/07/2045	USD	104 640	77 977	0.02
50 000	INTEL CORP 4.95% 25/03/2060	USD	62 195	37 545	0.01
50 000	INTEL CORP 5.2% 10/02/2033	USD	46 319	46 585	0.01
50 000	INTEL CORP 5.625% 10/02/2043	USD	47 318	43 983	0.01
50 000	INTEL CORP 5.7% 10/02/2053	USD	46 191	42 712	0.01
100 000	INTEL CORP 5.9% 10/02/2063	USD	92 777	86 509	0.03
100 000	INTERCONTINENTAL EXCHANGE INC 3% 15/09/2060	USD	87 694	56 086	0.02
25 000	INTERCONTINENTAL EXCHANGE INC 4.25% 21/09/2048	USD	22 908	19 498	0.01
100 000	INTERCONTINENTAL EXCHANGE INC 4.35% 15/06/2029	USD	94 271	94 405	0.03
100 000	INTERCONTINENTAL EXCHANGE INC 4.6% 15/03/2033	USD	95 494	92 565	0.03
75 000	INTERCONTINENTAL EXCHANGE INC 4.95% 15/06/2052	USD	67 252	64 588	0.02
100 000	INTERCONTINENTAL HOTELS GROUP PLC 3.375% 08/10/2028	GBP	111 609	113 307	0.03
100 000	INTERMEDIATE CAPITAL GROUP PLC 1.625% 17/02/2027	EUR	97 463	96 033	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 09/02/2034	EUR	84 746	84 541	0.02
100 000	INTERNATIONAL BUSINESS MACHINES CORP 1.7% 15/05/2027	USD	87 520	90 098	0.03
150 000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 31/01/2031	EUR	151 050	139 238	0.04
150 000	INTERNATIONAL BUSINESS MACHINES CORP 3.3% 15/05/2026	USD	135 886	142 207	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	INTERNATIONAL BUSINESS MACHINES CORP 3.375% 06/02/2027	EUR	98 680	101 177	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 3.5% 15/05/2029	USD	95 543	91 474	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4% 06/02/2043	EUR	98 080	102 211	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4% 20/06/2042	USD	67 773	78 577	0.02
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4.15% 15/05/2039	USD	100 853	82 872	0.02
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4.75% 06/02/2033	USD	91 573	94 415	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4.875% 06/02/2038	GBP	107 572	112 251	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 5.1% 06/02/2053	USD	86 844	88 314	0.03
100 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.5% 04/07/2027	EUR	92 424	96 363	0.03
100 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	EUR	98 049	101 466	0.03
100 000	INTERNATIONAL DISTRIBUTION SERVICES PLC 1.25% 08/10/2026	EUR	92 057	96 903	0.03
100 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.8% 25/09/2026	EUR	99 911	97 918	0.03
25 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 5% 26/09/2048	USD	26 242	20 643	0.01
50 000	INTERNATIONAL PAPER CO 4.35% 15/08/2048	USD	38 563	38 870	0.01
50 000	INTERNATIONAL PAPER CO 4.4% 15/08/2047	USD	45 827	39 481	0.01
25 000	INTERNATIONAL PAPER CO 5% 15/09/2035	USD	22 476	23 515	0.01
50 000	INTERPUBLIC GROUP OF COS INC 3.375% 01/03/2041	USD	43 243	35 563	0.01
200 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	200 760	208 138	0.05
150 000	INTESA SANPAOLO SPA FRN 16/09/2032	EUR	151 512	151 752	0.04
100 000	INTESA SANPAOLO SPA 1% 19/11/2026	EUR	90 123	96 684	0.03
100 000	INTESA SANPAOLO SPA 1.75% 20/03/2028	EUR	99 266	96 283	0.03
100 000	INTESA SANPAOLO SPA 4% 19/05/2026	EUR	99 400	101 670	0.03
100 000	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	102 142	107 768	0.03
100 000	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	99 707	110 307	0.03
100 000	INTESA SANPAOLO SPA 5.25% 13/01/2030	EUR	104 110	109 713	0.03
100 000	INTESA SANPAOLO SPA 6.625% 31/05/2033	GBP	114 593	127 101	0.04
100 000	INTUIT INC 5.2% 15/09/2033	USD	92 410	96 695	0.03
100 000	INVESTEC PLC FRN 16/07/2028	GBP	93 191	110 185	0.03
100 000	INVESTOR AB 1.5% 20/06/2039	EUR	116 026	77 170	0.02
100 000	INVITATION HOMES OPERATING PARTNERSHIP LP 4.15% 15/04/2032	USD	80 457	88 808	0.03
100 000	IQVIA INC 6.25% 01/02/2029	USD	93 215	99 691	0.03
100 000	IREN SPA 0.875% 14/10/2029	EUR	83 570	90 535	0.03
100 000	IREN SPA 1.5% 24/10/2027	EUR	97 942	97 163	0.03
100 000	ITALGAS SPA 0.875% 24/04/2030	EUR	103 714	89 815	0.03
100 000	ITALGAS SPA 1.625% 19/01/2027	EUR	102 008	97 961	0.03
100 000	ITALGAS SPA 4.125% 08/06/2032	EUR	104 469	104 011	0.03
100 000	ITV PLC 1.375% 26/09/2026	EUR	97 083	97 683	0.03
50 000	J M SMUCKER CO/THE 6.5% 15/11/2053	USD	48 595	51 737	0.02
100 000	JAB HOLDINGS BV 1% 14/07/2031	EUR	98 448	87 117	0.03
100 000	JAB HOLDINGS BV 1.75% 25/06/2026	EUR	107 493	98 441	0.03
100 000	JAB HOLDINGS BV 2% 18/05/2028	EUR	99 017	97 277	0.03
100 000	JAB HOLDINGS BV 2.25% 19/12/2039	EUR	71 508	79 975	0.02
25 000	JACKSON FINANCIAL INC 4% 23/11/2051	USD	21 013	16 626	0.00

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 3% 15/05/2032	USD	73 389	80 391	0.02
100 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 3.75% 01/12/2031	USD	81 067	85 733	0.03
100 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 5.75% 01/04/2033	USD	87 467	96 180	0.03
50 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 6.5% 01/12/2052	USD	45 237	48 805	0.01
100 000	JCDECAUX SA 1.625% 07/02/2030	EUR	99 237	91 620	0.03
100 000	JDE PEET'S NV 0.5% 16/01/2029	EUR	98 940	89 822	0.03
100 000	JDE PEET'S NV 0.625% 09/02/2028	EUR	88 695	92 996	0.03
100 000	JM SMUCKER CO 3.375% 15/12/2027	USD	79 803	93 387	0.03
100 000	JOHN DEERE BANK SA 3.3% 15/10/2029	EUR	99 632	102 103	0.03
50 000	JOHN DEERE CAPITAL CORP 0.7% 15/01/2026	USD	41 984	46 414	0.01
100 000	JOHN DEERE CAPITAL CORP 1.45% 15/01/2031	USD	74 450	79 518	0.02
100 000	JOHN DEERE CAPITAL CORP 1.75% 09/03/2027	USD	85 939	90 915	0.03
300 000	JOHN DEERE CAPITAL CORP 4.05% 08/09/2025	USD	272 215	288 746	0.08
100 000	JOHN DEERE CAPITAL CORP 4.85% 11/06/2029	USD	92 542	96 888	0.03
100 000	JOHN DEERE CAPITAL CORP 5.05% 12/06/2034	USD	93 052	95 990	0.03
100 000	JOHN DEERE CASH MANAGEMENT SA 2.2% 02/04/2032	EUR	111 000	95 571	0.03
200 000	JOHNS HOPKINS UNIVERSITY 4.705% 01/07/2032	USD	186 749	189 155	0.06
100 000	JOHNSON & JOHNSON 4.8% 01/06/2029	USD	92 400	97 339	0.03
100 000	JOHNSON & JOHNSON 1.3% 01/09/2030	USD	85 814	80 836	0.02
150 000	JOHNSON & JOHNSON 1.65% 20/05/2035	EUR	152 220	132 345	0.04
50 000	JOHNSON & JOHNSON 2.1% 01/09/2040	USD	32 888	32 042	0.01
150 000	JOHNSON & JOHNSON 2.45% 01/09/2060	USD	94 593	78 406	0.02
100 000	JOHNSON & JOHNSON 2.9% 15/01/2028	USD	87 772	92 250	0.03
100 000	JOHNSON & JOHNSON 3.35% 01/06/2036	EUR	99 826	101 201	0.03
50 000	JOHNSON & JOHNSON 3.4% 15/01/2038	USD	43 126	40 239	0.01
25 000	JOHNSON & JOHNSON 3.5% 15/01/2048	USD	21 155	18 105	0.01
100 000	JOHNSON & JOHNSON 3.7% 01/03/2046	USD	88 012	75 919	0.02
150 000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 0.375% 15/09/2027	EUR	151 275	140 492	0.04
100 000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 2% 16/09/2031	USD	74 890	79 617	0.02
25 000	JOHNSON CONTROLS INTERNATIONAL PLC FRN 02/07/2044	USD	22 452	20 777	0.01
69 000	JOHNSON CONTROLS INTERNATIONAL PLC 3.9% 14/02/2026	USD	67 211	66 011	0.02
100 000	JP MORGAN CHASE AND CO VAR 22/10/2027	USD	95 345	98 760	0.03
100 000	JPMORGAN CHASE & CO FRN 01/06/2028	USD	92 348	90 586	0.03
100 000	JPMORGAN CHASE & CO FRN 04/02/2027	USD	82 906	92 707	0.03
100 000	JPMORGAN CHASE & CO FRN 04/11/2032	EUR	101 265	86 550	0.03
200 000	JPMORGAN CHASE & CO FRN 06/05/2030	USD	178 288	182 679	0.05
100 000	JPMORGAN CHASE & CO FRN 11/03/2027	EUR	104 290	97 892	0.03
200 000	JPMORGAN CHASE & CO FRN 12/06/2029	EUR	191 442	192 892	0.06
100 000	JPMORGAN CHASE & CO FRN 13/05/2031	USD	92 198	86 141	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	JPMORGAN CHASE & CO FRN 13/11/2031	EUR	106 085	106 537	0.03
100 000	JPMORGAN CHASE & CO FRN 14/09/2033	USD	92 876	98 157	0.03
200 000	JPMORGAN CHASE & CO FRN 15/10/2030	USD	165 401	173 839	0.05
100 000	JPMORGAN CHASE & CO FRN 15/11/2048	USD	90 316	75 475	0.02
100 000	JPMORGAN CHASE & CO FRN 17/02/2033	EUR	82 870	82 889	0.02
100 000	JPMORGAN CHASE & CO FRN 18/05/2028	EUR	100 070	96 959	0.03
100 000	JPMORGAN CHASE & CO FRN 19/11/2026	USD	84 067	93 426	0.03
100 000	JPMORGAN CHASE & CO FRN 19/11/2031	USD	81 893	80 134	0.02
100 000	JPMORGAN CHASE & CO FRN 19/11/2041	USD	81 526	65 177	0.02
100 000	JPMORGAN CHASE & CO FRN 21/03/2034	EUR	100 000	102 073	0.03
75 000	JPMORGAN CHASE & CO FRN 22/04/2027	USD	62 607	69 477	0.02
150 000	JPMORGAN CHASE & CO FRN 22/04/2032	USD	129 192	124 085	0.04
50 000	JPMORGAN CHASE & CO FRN 22/04/2042	USD	42 758	35 310	0.01
70 000	JPMORGAN CHASE & CO FRN 22/04/2052	USD	45 815	46 272	0.01
100 000	JPMORGAN CHASE & CO FRN 22/10/2028	USD	92 407	95 630	0.03
100 000	JPMORGAN CHASE & CO FRN 22/10/2035	USD	91 535	92 957	0.03
100 000	JPMORGAN CHASE & CO FRN 23/01/2029	USD	95 783	92 568	0.03
150 000	JPMORGAN CHASE & CO FRN 23/01/2035	USD	137 788	143 799	0.04
100 000	JPMORGAN CHASE & CO FRN 23/01/2049	USD	80 421	74 321	0.02
200 000	JPMORGAN CHASE & CO FRN 23/03/2030	EUR	189 606	191 324	0.06
100 000	JPMORGAN CHASE & CO FRN 23/10/2034	USD	95 855	101 975	0.03
100 000	JPMORGAN CHASE & CO FRN 24/03/2031	USD	96 490	93 953	0.03
100 000	JPMORGAN CHASE & CO FRN 24/07/2038	USD	84 958	82 083	0.02
75 000	JPMORGAN CHASE & CO FRN 24/07/2048	USD	69 734	57 018	0.02
200 000	JPMORGAN CHASE & CO FRN 25/01/2033	USD	175 222	166 665	0.05
200 000	JPMORGAN CHASE & CO FRN 25/07/2028	USD	182 629	192 999	0.06
100 000	JPMORGAN CHASE & CO FRN 25/07/2033	USD	90 112	94 240	0.03
150 000	JPMORGAN CHASE & CO FRN 26/04/2028	USD	139 584	143 019	0.04
100 000	JPMORGAN CHASE & CO FRN 26/04/2033	USD	90 263	92 380	0.03
100 000	JPMORGAN CHASE & CO FRN 28/04/2033	GBP	118 186	98 454	0.03
250 000	JPMORGAN CHASE & CO 1.5% 29/10/2026	EUR	256 491	244 740	0.06
100 000	JPMORGAN CHASE & CO 3.625% 01/12/2027	USD	77 808	93 721	0.03
100 000	JPMORGAN CHASE & CO 4.125% 15/12/2026	USD	88 335	95 491	0.03
100 000	JPMORGAN CHASE & CO 4.95% 01/06/2045	USD	95 029	87 674	0.03
150 000	JPMORGAN CHASE & CO 5.6% 15/07/2041	USD	141 848	145 828	0.04
100 000	JPMORGAN CHASE AND CO VAR 22/10/2030	USD	92 048	94 560	0.03
100 000	JYSKE BANK A/S FRN 10/11/2029	EUR	101 717	105 337	0.03
50 000	KAISER FOUNDATION HOSPITALS 3.002% 01/06/2051	USD	43 926	31 340	0.01
50 000	KAISER FOUNDATION HOSPITALS 4.15% 01/05/2047	USD	46 252	39 415	0.01
100 000	KBC GROUP NV FRN 14/01/2029	EUR	91 689	91 928	0.03
100 000	KBC GROUP NV FRN 17/04/2035	EUR	101 501	103 873	0.03
100 000	KBC GROUP NV FRN 20/09/2028	GBP	111 646	122 218	0.04
100 000	KBC GROUP NV FRN 21/01/2028	EUR	99 717	95 805	0.03
100 000	KBC GROUP NV 0.75% 24/01/2030	EUR	99 712	89 466	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	KBC GROUP NV 3% 25/08/2030	EUR	94 644	99 441	0.03
100 000	KBC GROUP NV 3.75% 27/03/2032	EUR	102 665	102 747	0.03
100 000	KELLOGG CO 2.1% 01/06/2030	USD	76 637	83 946	0.02
50 000	KELLOGG CO 3.4% 15/11/2027	USD	41 705	46 530	0.01
50 000	KENVUE INC 4.9% 22/03/2033	USD	44 396	47 428	0.01
100 000	KENVUE INC 5% 22/03/2030	USD	91 046	97 146	0.03
50 000	KENVUE INC 5.05% 22/03/2053	USD	40 647	44 669	0.01
100 000	KERING SA 1.5% 05/04/2027	EUR	107 176	97 320	0.03
100 000	KERING SA 3.25% 27/02/2029	EUR	100 475	100 832	0.03
100 000	KERING SA 3.625% 05/09/2027	EUR	99 930	101 770	0.03
100 000	KERING SA 3.625% 05/09/2031	EUR	99 211	101 269	0.03
200 000	KERING SA 3.625% 11/03/2036	EUR	199 272	196 304	0.05
100 000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029	EUR	96 875	90 463	0.03
100 000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 3.375% 05/03/2033	EUR	100 491	99 706	0.03
100 000	KEURIG DR PEPPER INC 3.2% 01/05/2030	USD	89 881	88 181	0.03
100 000	KEURIG DR PEPPER INC 4.05% 15/04/2032	USD	86 120	90 175	0.03
50 000	KEURIG DR PEPPER INC 4.5% 15/04/2052	USD	43 105	39 601	0.01
100 000	KEURIG DR PEPPER INC 5.1% 15/03/2027	USD	94 021	97 347	0.03
75 000	KEYCORP FRN 01/06/2033	USD	61 456	68 350	0.02
100 000	KEYCORP 2.25% 06/04/2027	USD	86 895	90 995	0.03
100 000	KEYCORP 4.1% 30/04/2028	USD	92 858	93 300	0.03
50 000	KILROY REALTY LP 2.5% 15/11/2032	USD	42 712	37 396	0.01
100 000	KIMBERLY-CLARK CORP 3.1% 26/03/2030	USD	87 876	89 065	0.03
50 000	KIMBERLY-CLARK CORP 3.2% 30/07/2046	USD	41 182	33 939	0.01
100 000	KIMCO REALTY CORP 2.8% 01/10/2026	USD	86 226	93 503	0.03
25 000	KIMCO REALTY CORP 4.125% 01/12/2046	USD	23 879	18 999	0.01
75 000	KIMCO REALTY OP LLC 1.9% 01/03/2028	USD	59 025	66 059	0.02
50 000	KLA CORP 5.25% 15/07/2062	USD	47 687	45 078	0.01
25 000	KLA-TENCOR CORP 5% 15/03/2049	USD	23 651	22 259	0.01
100 000	KLEPIERRE SA 0.625% 01/07/2030	EUR	77 431	87 600	0.03
100 000	KLEPIERRE SA 1.25% 29/09/2031	EUR	99 111	87 580	0.03
100 000	KLEPIERRE SA 2% 12/05/2029	EUR	95 733	96 423	0.03
100 000	KOJAMO OYJ 1.875% 27/05/2027	EUR	101 248	97 026	0.03
100 000	KONINKLIJKE AHOLD DELHAIZE NV 1.75% 02/04/2027	EUR	106 940	98 073	0.03
100 000	KONINKLIJKE AHOLD DELHAIZE NV 3.375% 11/03/2031	EUR	99 297	101 599	0.03
25 000	KONINKLIJKE AHOLD DELHAIZE NV 5.7% 01/10/2040	USD	18 507	23 740	0.01
100 000	KONINKLIJKE KPN NV 1.125% 11/09/2028	EUR	99 155	93 909	0.03
100 000	KONINKLIJKE KPN NV 3.875% 16/02/2036	EUR	99 290	102 119	0.03
100 000	KONINKLIJKE PHILIPS NV 2.125% 05/11/2029	EUR	92 289	96 190	0.03
100 000	KONINKLIJKE PHILIPS NV 3.75% 31/05/2032	EUR	98 585	102 005	0.03
50 000	KPN 5.75% 17/09/2029	GBP	65 861	62 178	0.02
100 000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	EUR	102 419	98 180	0.03
50 000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	USD	40 415	38 953	0.01
75 000	KRAFT HEINZ FOODS CO 5% 15/07/2035	USD	68 476	70 031	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	KRAFT HEINZ FOODS CO 5.5% 01/06/2050	USD	104 210	90 418	0.03
50 000	KRAFT HEINZ FOODS CO 6.5% 09/02/2040	USD	54 383	51 156	0.02
50 000	KROGER CO 3.875% 15/10/2046	USD	38 219	36 159	0.01
50 000	KROGER CO 4.45% 01/02/2047	USD	42 635	39 736	0.01
100 000	KROGER CO 4.5% 15/01/2029	USD	94 298	95 167	0.03
100 000	KROGER CO 5.0% 15/09/2034	USD	90 103	93 408	0.03
100 000	KROGER CO 5.5% 15/09/2054	USD	88 779	90 695	0.03
100 000	KYNDRYL HOLDINGS INC 2.7% 15/10/2028	USD	83 798	88 391	0.03
100 000	LA MONDIALE SAM 0.75% 20/04/2026	EUR	99 380	97 207	0.03
50 000	LABORATORY CORP OF AMERICA HOLDINGS 4.7% 01/02/2045	USD	44 944	41 479	0.01
25 000	LAM RESEARCH CORP 2.875% 15/06/2050	USD	24 270	15 191	0.00
100 000	LAM RESEARCH CORP 4% 15/03/2029	USD	88 661	93 743	0.03
100 000	LAND SECURITIES CAPITAL MARKETS PLC 2.375% 29/03/2029	GBP	97 849	113 788	0.03
100 000	LAND SECURITIES CAPITAL MARKETS PLC 2.399% 08/02/2029	GBP	121 011	109 271	0.03
100 000	LAND SECURITIES CAPITAL MARKETS PLC 4.875% 15/09/2032	GBP	116 032	119 279	0.04
100 000	LANXESS AG 0.625% 01/12/2029	EUR	74 679	86 993	0.03
50 000	LANXESS AG 1% 07/10/2026	EUR	49 445	48 256	0.01
50 000	LEAR CORP 3.5% 30/05/2030	USD	39 549	44 088	0.01
25 000	LEAR CORP 3.55% 15/01/2051	USD	19 968	15 818	0.00
100 000	LEASYS SPA 3.375% 25/01/2029	EUR	99 690	99 762	0.03
100 000	LEG IMMOBILIEN SE 0.875% 17/01/2029	EUR	99 045	90 938	0.03
100 000	LEG IMMOBILIEN SE 0.875% 28/11/2027	EUR	100 718	94 696	0.03
100 000	LEG IMMOBILIEN SE 1% 19/11/2032	EUR	72 262	81 513	0.02
100 000	LEGAL & GENERAL GROUP TF/TV FRN 27/06/2064	GBP	123 748	112 138	0.03
100 000	LEGAL GENERAL GROUP FRN 14/11/2048	GBP	107 966	118 890	0.04
100 000	LEGG MASON INC 4.75% 15/03/2026	USD	86 999	96 598	0.03
100 000	LEGRAND SA 1.875% 06/07/2032	EUR	99 780	92 619	0.03
100 000	LEGRAND SA 1.875% 16/12/2027	EUR	107 312	98 432	0.03
350 000	LEHMAN BROTHERS HOLDINGS INC 0% 31/12/2049 DEFAULTED	EUR	259 662	77	0.00
100 000	LIBERTY MUTUAL GROUP INC - REGS - 4.625% 02/12/2030	EUR	99 904	105 878	0.03
100 000	LIBRA LONGHURST GROUP TREASURY PLC 5.125% 02/08/2038	GBP	113 407	112 612	0.03
100 000	LINCOLN NATIONAL CORP 3.8% 01/03/2028	USD	81 879	92 973	0.03
50 000	LINCOLN NATIONAL CORP 4.35% 01/03/2048	USD	39 795	37 432	0.01
100 000	LINDE FINANCE BV 0.55% 19/05/2032	EUR	99 778	83 166	0.02
100 000	LINDE INC/CT 1.1% 10/08/2030	USD	72 622	79 705	0.02
100 000	LINDE PLC 0% 30/09/2026	EUR	100 562	95 637	0.03
100 000	LINDE PLC 0.375% 30/09/2033	EUR	98 120	79 140	0.02
100 000	LINDE PLC 1.375% 31/03/2031	EUR	87 329	90 775	0.03
100 000	LINDE PLC 3.2% 14/02/2031	EUR	98 914	101 230	0.03
100 000	LINDE PLC 3.75% 04/06/2044	EUR	98 130	101 367	0.03
100 000	LKQ DUTCH BOND BV 4.125% 13/03/2031	EUR	100 557	102 138	0.03
100 000	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026	EUR	106 966	99 499	0.03
100 000	LLOYDS BANKING GROUP PLC FRN 02/06/2033	GBP	114 201	123 774	0.04
100 000	LLOYDS BANKING GROUP PLC FRN 03/12/2035	GBP	118 283	101 772	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
200 000	LLOYDS BANKING GROUP PLC FRN 06/03/2029	USD	185 284	196 637	0.05
100 000	LLOYDS BANKING GROUP PLC FRN 06/11/2030	EUR	99 982	101 067	0.03
200 000	LLOYDS BANKING GROUP PLC FRN 07/11/2028	USD	173 614	185 346	0.05
100 000	LLOYDS BANKING GROUP PLC FRN 24/08/2030	EUR	99 302	99 307	0.03
200 000	LLOYDS BANKING GROUP PLC VAR 14/12/2046	USD	133 643	133 321	0.04
100 000	LLOYDS BANKING GROUP PLC 1.5% 12/09/2027	EUR	98 837	96 400	0.03
50 000	LLOYDS TBS 6.5% 17/09/2040	GBP	92 386	66 118	0.02
100 000	LONDON & QUADRANT HOUSING TRUST LTD 2.25% 20/07/2029	GBP	112 120	105 865	0.03
100 000	LONDON & QUADRANT HOUSING TRUST LTD 3.75% 27/10/2049	GBP	138 831	85 798	0.03
100 000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 06/12/2027	EUR	93 406	97 205	0.03
100 000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 19/09/2029	EUR	100 536	95 034	0.03
100 000	LONDON STOCK EXCHANGE PL 1.625% 06/04/2030	GBP	103 546	103 257	0.03
100 000	LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	EUR	102 424	102 376	0.03
100 000	LONZA FINANCE INTERNATIONAL NV 3.875% 25/05/2033	EUR	99 648	103 215	0.03
100 000	L'OREAL SA 2.875% 19/05/2028	EUR	97 634	100 748	0.03
100 000	L'OREAL SA 3.375% 23/11/2029	EUR	100 950	102 726	0.03
50 000	LOWE'S COS INC 2.625% 01/04/2031	USD	44 373	41 909	0.01
75 000	LOWE'S COS INC 3% 15/10/2050	USD	45 172	44 935	0.01
200 000	LOWE'S COS INC 3.1% 03/05/2027	USD	178 958	186 617	0.05
25 000	LOWE'S COS INC 3.5% 01/04/2051	USD	22 370	16 413	0.00
100 000	LOWE'S COS INC 3.7% 15/04/2046	USD	75 501	71 143	0.02
50 000	LOWE'S COS INC 4.25% 01/04/2052	USD	46 729	37 546	0.01
100 000	LOWE'S COS INC 4.5% 15/04/2030	USD	90 059	94 690	0.03
50 000	LOWE'S COS INC 4.65% 15/04/2042	USD	45 612	42 101	0.01
50 000	LOWE'S COS INC 5.625% 15/04/2053	USD	45 495	46 393	0.01
50 000	LOWE'S COS INC 5.8% 15/09/2062	USD	46 657	46 630	0.01
150 000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	137 003	144 734	0.04
100 000	LYB INTERNATIONAL FINANCE III LLC 3.625% 01/04/2051	USD	63 742	64 722	0.02
50 000	LYB INTERNATIONAL FINANCE 4.2% 15/10/2049	USD	45 409	36 136	0.01
50 000	LYONDELLBASELL INDUSTRIES NV 4.625% 26/02/2055	USD	43 350	37 911	0.01
100 000	MACQUARIE GROUP LTD 0.625% 03/02/2027	EUR	88 175	95 518	0.03
100 000	MACQUARIE GROUP LTD 4.08% 31/05/2029	GBP	116 118	116 437	0.03
100 000	MACQUARIE GROUP LTD 4.7471% 23/01/2030	EUR	102 572	106 963	0.03
100 000	MAGNA INTERNATIONAL INC 1.5% 25/09/2027	EUR	103 738	96 427	0.03
100 000	MAGNA INTERNATIONAL INC 5.5% 21/03/2033	USD	94 446	97 609	0.03
100 000	MANCHESTER AIRPORT GROUP FUNDING PLC 2.875% 31/03/2039	GBP	84 572	87 940	0.03
100 000	MANCHESTER AIRPORT GROUP FUNDING PLC 4.75% 31/03/2034	GBP	141 151	115 837	0.03
25 000	MANULIFE FINANCIAL CORP 5.375% 04/03/2046	USD	26 802	23 542	0.01
100 000	MAPFRE SA FRN 31/03/2047	EUR	112 336	101 685	0.03
75 000	MARATHON PETROLEUM CORP 6.5% 01/03/2041	USD	67 444	74 881	0.02
50 000	MARKEL CORP 4.3% 01/11/2047	USD	41 680	37 699	0.01
50 000	MARKEL GROUP INC 6% 16/05/2054	USD	47 121	47 837	0.01
50 000	MARRIOTT INTERNATIONAL INC/MD 4.875% 15/05/2029	USD	45 530	48 061	0.01
50 000	MARRIOTT INTERNATIONAL INC/MD 3.5% 15/10/2032	USD	42 504	42 595	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	MARRIOTT INTERNATIONAL INC/MD 4.9% 15/04/2029	USD	90 070	96 323	0.03
50 000	MARRIOTT INTERNATIONAL 5.3% 15/05/2034	USD	45 395	47 847	0.01
100 000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	EUR	101 104	97 610	0.03
100 000	MARSH & MCLENNAN COS INC 2.25% 15/11/2030	USD	80 273	83 179	0.02
75 000	MARSH & MCLENNAN COS INC 4.75% 15/03/2039	USD	73 708	67 136	0.02
25 000	MARSH & MCLENNAN COS INC 4.9% 15/03/2049	USD	22 992	21 597	0.01
50 000	MARSH & MCLENNAN COS INC 5.4% 15/03/2055	USD	45 931	46 166	0.01
150 000	MARSH & MCLENNAN COS INC 5.75% 01/11/2032	USD	142 958	149 519	0.04
100 000	MARTIN MARIETTA MATERIALS INC 2.5% 15/03/2030	USD	85 469	85 335	0.03
75 000	MARVELL TECHNOLOGY INC 4.875% 22/06/2028	USD	67 120	71 910	0.02
125 000	MASCO CORP 3.5% 15/11/2027	USD	111 483	116 362	0.03
100 000	MASSACHUSETTS INSTITUTE OF TECHNOLOGY 2.989% 01/07/2050	USD	96 711	65 169	0.02
125 000	MASSACHUSETTS INSTITUTE OF TECHNOLOGY 3.067% 01/04/2052	USD	88 912	81 385	0.02
100 000	MASTERCARD INC 2% 18/11/2031	USD	77 166	80 097	0.02
100 000	MASTERCARD INC 2.1% 01/12/2027	EUR	99 622	99 269	0.03
50 000	MASTERCARD INC 2.95% 01/06/2029	USD	45 099	44 977	0.01
100 000	MASTERCARD INC 3.3% 26/03/2027	USD	101 315	94 129	0.03
100 000	MASTERCARD INC 3.35% 26/03/2030	USD	87 675	90 154	0.03
50 000	MASTERCARD INC 3.85% 26/03/2050	USD	53 429	37 325	0.01
25 000	MASTERCARD INC 3.95% 26/02/2048	USD	24 826	19 268	0.01
50 000	MASTERCARD INC 4.55% 15/01/2035	USD	45 285	46 174	0.01
50 000	MAYO CLINIC 3.196% 15/11/2061	USD	45 946	31 245	0.01
100 000	MCCORMICK & CO INC/MD 3.4% 15/08/2027	USD	90 055	93 462	0.03
100 000	MCDONALD'S CORP 1.75% 03/05/2028	EUR	96 500	96 997	0.03
50 000	MCDONALD'S CORP 2.125% 01/03/2030	USD	42 344	42 148	0.01
200 000	MCDONALD'S CORP 2.875% 17/12/2025	EUR	227 706	200 318	0.05
100 000	MCDONALD'S CORP 3% 31/05/2034	EUR	96 912	97 128	0.03
100 000	MCDONALD'S CORP 3.625% 01/05/2043	USD	82 494	73 656	0.02
100 000	MCDONALD'S CORP 3.625% 01/09/2049	USD	71 543	69 421	0.02
150 000	MCDONALD'S CORP 4% 07/03/2030	EUR	154 262	156 885	0.05
50 000	MCDONALD'S CORP 4.2% 01/04/2050	USD	50 900	38 173	0.01
100 000	MCDONALD'S CORP 4.6% 09/09/2032	USD	98 512	93 937	0.03
100 000	MCDONALD'S CORP 5.875% 23/04/2032	GBP	147 553	127 253	0.04
50 000	MCDONALD'S CORP 6.3% 01/03/2038	USD	52 395	51 762	0.02
100 000	MCKESSON CORP 1.5% 17/11/2025	EUR	98 293	98 942	0.03
100 000	MCKESSON CORP 4.9% 15/07/2028	USD	91 214	96 816	0.03
50 000	MDC HOLDINGS INC 3.966% 06/08/2061	USD	40 931	36 385	0.01
50 000	MEAD JOHNSON NUTRITION CO 4.6% 01/06/2044	USD	42 183	41 894	0.01
100 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 14/03/2028	EUR	104 275	103 899	0.03
100 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.75% 15/07/2027	EUR	99 590	94 482	0.03
100 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1% 08/09/2027	EUR	99 029	95 133	0.03
200 000	MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15/10/2028	EUR	199 988	182 660	0.05
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 1.5% 02/07/2039	EUR	100 313	76 532	0.02
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 1.625% 15/10/2050	EUR	97 258	65 418	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 2.25% 07/03/2039	EUR	88 120	84 908	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15/10/2031	EUR	97 407	100 251	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.375% 15/10/2034	EUR	99 064	100 143	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 4.5% 30/03/2033	USD	91 873	92 238	0.03
100 000	MEDTRONIC INC 4.15% 15/10/2043	EUR	100 796	103 352	0.03
59 000	MEDTRONIC INC 4.625% 15/03/2045	USD	58 770	50 674	0.01
50 000	MEMORIAL SLOAN-KETTERING CANCER CENTER 2.955% 01/01/2050	USD	45 314	31 572	0.01
150 000	MERCEDES-BENZ GROUP AG 1.375% 11/05/2028	EUR	149 780	143 355	0.04
100 000	MERCEDES-BENZ GROUP AG 1.5% 03/07/2029	EUR	99 913	93 992	0.03
100 000	MERCEDES-BENZ GROUP AG 2% 27/02/2031	EUR	92 084	93 900	0.03
200 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 0.375% 08/11/2026	EUR	183 252	191 308	0.06
150 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 1% 11/11/2025	EUR	154 125	147 773	0.04
100 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 1.375% 26/06/2026	EUR	107 023	98 094	0.03
100 000	MERCK & CO INC 1.45% 24/06/2030	USD	88 849	80 870	0.02
100 000	MERCK & CO INC 2.45% 24/06/2050	USD	69 159	55 477	0.02
100 000	MERCK & CO INC 2.5% 15/10/2034	EUR	116 108	94 736	0.03
50 000	MERCK & CO INC 2.9% 10/12/2061	USD	43 838	27 650	0.01
100 000	MERCK & CO INC 3.4% 07/03/2029	USD	86 437	91 761	0.03
100 000	MERCK & CO INC 3.6% 15/09/2042	USD	89 061	74 690	0.02
50 000	MERCK & CO INC 4% 07/03/2049	USD	44 336	37 837	0.01
100 000	MERCK & CO INC 4.5% 17/05/2033	USD	90 860	92 976	0.03
50 000	MERCK & CO INC 5.15% 17/05/2063	USD	45 934	44 029	0.01
100 000	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	89 647	94 745	0.03
100 000	MERCK KGAA FRN 09/09/2080	EUR	100 000	96 938	0.03
100 000	MERCK KGAA FRN 25/06/2079	EUR	105 440	97 113	0.03
100 000	MERLIN PROPERTIES SOCIMI SA 2.375% 13/07/2027	EUR	99 086	98 746	0.03
100 000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	EUR	86 782	97 159	0.03
50 000	META PLATFORMS INC 3.5% 15/08/2027	USD	47 922	47 156	0.01
50 000	META PLATFORMS INC 3.85% 15/08/2032	USD	46 885	44 832	0.01
50 000	META PLATFORMS INC 4.45% 15/08/2052	USD	42 183	40 617	0.01
50 000	META PLATFORMS INC 4.65% 15/08/2062	USD	45 108	40 888	0.01
100 000	META PLATFORMS INC 4.75% 15/08/2034	USD	90 865	93 977	0.03
100 000	META PLATFORMS INC 4.95% 15/05/2033	USD	91 529	96 554	0.03
100 000	META PLATFORMS INC 5.40% 15/08/2054	USD	92 199	93 268	0.03
100 000	META PLATFORMS INC 5.6% 15/05/2053	USD	94 005	96 449	0.03
100 000	META PLATFORMS 4.55% 15/08/2031	USD	91 248	94 886	0.03
50 000	METLIFE INC 4.05% 01/03/2045 4.05% 01/03/2045	USD	39 189	38 575	0.01
75 000	METLIFE INC 5.25% 15/01/2054	USD	67 686	67 696	0.02
100 000	METLIFE INC 5.875% 06/02/2041	USD	113 184	98 574	0.03
100 000	METROPOLITAN HOUSING TRUST LTD 1.875% 28/07/2036	GBP	110 987	82 083	0.02
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 0.55% 16/06/2027	EUR	99 890	95 227	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 1.625% 12/10/2028	GBP	116 139	107 967	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031	EUR	104 098	103 709	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 4% 05/04/2028	EUR	100 967	103 769	0.03

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 5% 10/01/2030	GBP	113 676	121 364	0.04
50 000	MICRON TECHNOLOGY INC 3.477% 01/11/2051	USD	42 434	32 423	0.01
100 000	MICRON TECHNOLOGY INC 4.975% 06/02/2026	USD	91 288	96 618	0.03
100 000	MICRON TECHNOLOGY INC 5.875% 15/09/2033	USD	90 990	98 965	0.03
25 000	MICROSOFT CORP 2.5% 15/09/2050	USD	22 035	14 606	0.00
50 000	MICROSOFT CORP 3.4% 15/06/2027	USD	45 844	47 209	0.01
100 000	MICROSOFT CORP 3.4% 15/09/2026	USD	88 612	95 047	0.03
100 000	MICROSOFT CORP 2.4% 08/08/2026	USD	89 347	93 643	0.03
100 000	MICROSOFT CORP 2.525% 01/06/2050	USD	54 604	59 303	0.02
172 000	MICROSOFT CORP 2.675% 01/06/2060	USD	102 942	96 822	0.03
150 000	MICROSOFT CORP 2.921% 17/03/2052	USD	114 192	95 654	0.03
100 000	MICROSOFT CORP 3.125% 06/12/2028	EUR	121 638	102 025	0.03
200 000	MICROSOFT CORP 3.3% 06/02/2027	USD	179 266	188 989	0.06
100 000	MICROSOFT CORP 3.7% 08/08/2046	USD	92 420	77 108	0.02
83 000	MICROSOFT CORP 3.95% 08/08/2056	USD	79 110	63 702	0.02
75 000	MICROSOFT CORP 4.2% 03/11/2035	USD	68 235	68 976	0.02
50 000	MICROSOFT CORP 5.3% 08/02/2041	USD	52 985	51 991	0.02
200 000	mitsubishi UFJ FINANCIAL GROUP INC FRN 13/09/2028	USD	182 321	195 531	0.05
200 000	mitsubishi UFJ FINANCIAL GROUP INC FRN 19/04/2034	USD	183 304	195 293	0.05
200 000	mitsubishi UFJ FINANCIAL GROUP INC VAR 17/04/2030	USD	189 110	194 808	0.06
200 000	mitsubishi UFJ FINANCIAL GROUP INC 2.559% 25/02/2030	USD	168 057	171 589	0.05
200 000	mitsubishi UFJ FINANCIAL GROUP INC 3.556% 15/06/2032	EUR	199 800	203 156	0.05
200 000	MIZUHO FINANCIAL GROUP INC FRN 22/05/2032	USD	151 953	160 394	0.05
200 000	MIZUHO FINANCIAL GROUP INC FRN 25/05/2031	USD	178 798	169 362	0.05
100 000	MIZUHO FINANCIAL GROUP INC FRN 27/08/2030	EUR	100 077	101 026	0.03
150 000	MIZUHO FINANCIAL GROUP INC 0.797% 15/04/2030	EUR	136 086	132 279	0.04
100 000	MIZUHO FINANCIAL GROUP INC 2.096% 08/04/2032	EUR	84 705	91 410	0.03
200 000	MIZUHO FINANCIAL GROUP INC 4.018% 05/03/2028	USD	181 955	187 956	0.06
150 000	MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	EUR	150 863	155 331	0.05
100 000	MIZUHO FINANCIAL GROUP INC 4.416% 20/05/2033	EUR	100 227	105 916	0.03
100 000	MIZUHO FINANCIAL GROUP INC 5.628% 13/06/2028	GBP	112 171	122 989	0.04
100 000	MMS USA HOLDINGS INC 1.25% 13/06/2028	EUR	101 016	94 589	0.03
100 000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	EUR	77 810	84 196	0.02
100 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV - REGS - 0% 22/09/2026	EUR	99 339	95 625	0.03
100 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV - REGS - 0.25% 09/09/2029	EUR	98 132	88 240	0.03
100 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV - REGS - 0.375% 22/09/2029	EUR	82 981	88 334	0.03
150 000	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	EUR	148 619	121 953	0.04
150 000	MONDELEZ INTERNATIONAL INC 1.875% 15/10/2032	USD	127 605	116 073	0.03
100 000	MOODY'S CORP 1.75% 09/03/2027	EUR	97 547	98 516	0.03
50 000	MOODY'S CORP 3.75% 25/02/2052	USD	39 160	35 342	0.01
100 000	MOODY'S CORP 4.25% 01/02/2029	USD	93 206	94 431	0.03
250 000	MORGAN STANLEY BANK NA 5.882% 30/10/2026	USD	238 386	246 513	0.06

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
150 000	MORGAN STANLEY FRN 01/02/2029	USD	134 593	145 101	0.04
100 000	MORGAN STANLEY FRN 01/04/2031	USD	94 694	89 588	0.03
100 000	MORGAN STANLEY FRN 01/11/2029	USD	94 949	100 838	0.03
100 000	MORGAN STANLEY FRN 02/03/2029	EUR	101 980	104 853	0.03
100 000	MORGAN STANLEY FRN 04/05/2027	USD	83 198	92 528	0.03
100 000	MORGAN STANLEY FRN 07/02/2039	USD	90 190	96 600	0.03
150 000	MORGAN STANLEY FRN 07/05/2032	EUR	136 289	146 370	0.04
100 000	MORGAN STANLEY FRN 13/02/2032	USD	82 155	78 709	0.02
100 000	MORGAN STANLEY FRN 16/09/2036	USD	84 252	78 359	0.02
100 000	MORGAN STANLEY FRN 18/10/2028	USD	96 875	100 012	0.03
100 000	MORGAN STANLEY FRN 18/10/2033	USD	102 577	102 025	0.03
100 000	MORGAN STANLEY FRN 18/11/2033	GBP	118 475	125 219	0.04
100 000	MORGAN STANLEY FRN 19/07/2035	USD	93 620	95 003	0.03
75 000	MORGAN STANLEY FRN 19/11/2055	USD	70 932	69 856	0.02
150 000	MORGAN STANLEY FRN 20/04/2029	USD	137 215	145 153	0.04
50 000	MORGAN STANLEY FRN 20/04/2037	USD	44 483	46 789	0.01
100 000	MORGAN STANLEY FRN 20/10/2032	USD	79 074	80 831	0.02
200 000	MORGAN STANLEY FRN 21/01/2028	USD	174 544	183 892	0.05
100 000	MORGAN STANLEY FRN 21/01/2033	USD	82 050	82 679	0.02
100 000	MORGAN STANLEY FRN 21/03/2030	EUR	100 202	102 499	0.03
100 000	MORGAN STANLEY FRN 21/03/2035	EUR	100 316	102 177	0.03
100 000	MORGAN STANLEY FRN 21/04/2034	USD	91 516	94 982	0.03
50 000	MORGAN STANLEY FRN 21/07/2034	USD	45 389	47 941	0.01
100 000	MORGAN STANLEY FRN 22/01/2031	USD	87 615	85 788	0.03
100 000	MORGAN STANLEY FRN 22/07/2028	USD	90 379	93 100	0.03
150 000	MORGAN STANLEY FRN 22/07/2038	USD	119 661	122 910	0.04
50 000	MORGAN STANLEY FRN 24/03/2051	USD	62 058	47 601	0.01
100 000	MORGAN STANLEY FRN 25/01/2034	EUR	100 000	111 412	0.03
120 000	MORGAN STANLEY FRN 25/01/2052	USD	71 895	70 704	0.02
100 000	MORGAN STANLEY FRN 25/10/2028	EUR	100 000	104 963	0.03
100 000	MORGAN STANLEY FRN 26/10/2029	EUR	99 199	90 948	0.03
100 000	MORGAN STANLEY FRN 28/01/2027	USD	89 892	96 825	0.03
100 000	MORGAN STANLEY FRN 28/04/2032	USD	74 500	78 847	0.02
100 000	MORGAN STANLEY FRN 29/04/2033	EUR	100 000	85 162	0.03
100 000	MORGAN STANLEY FRN 29/10/2027	EUR	100 098	95 620	0.03
100 000	MORGAN STANLEY VAR 19/07/2030	USD	92 063	96 051	0.03
100 000	MORGAN STANLEY 1.375% 27/10/2026	EUR	102 571	97 587	0.03
100 000	MORGAN STANLEY 1.875% 27/04/2027	EUR	102 893	97 937	0.03
100 000	MORGAN STANLEY 3.125% 27/07/2026	USD	90 476	94 285	0.03
50 000	MORGAN STANLEY 4.3% 27/01/2045	USD	54 070	39 842	0.01
100 000	MORGAN STANLEY 4.35% 08/09/2026	USD	98 126	95 759	0.03
50 000	MORGAN STANLEY 4.375% 22/01/2047	USD	50 930	40 179	0.01
75 000	MORGAN STANLEY 6.375% 24/07/2042	USD	64 490	78 313	0.02
100 000	MORHOMES PLC 3.4% 19/02/2038	GBP	92 318	93 751	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	MOSAIC CO 5.45% 15/11/2033	USD	91 640	95 455	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 1.75% 03/07/2029	GBP	106 503	106 934	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 2.375% 03/07/2039	GBP	129 009	82 179	0.02
100 000	MOTABILITY OPERATIONS GROUP PLC 2.375% 14/03/2032	GBP	99 642	100 796	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 3.75% 16/07/2026	GBP	128 549	119 064	0.04
100 000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	EUR	100 634	102 326	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 4.25% 17/06/2035	EUR	101 610	104 905	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 4.875% 17/01/2043	GBP	112 534	106 923	0.03
50 000	MOTOROLA SOLUTIONS INC 2.3% 15/11/2030	USD	42 463	41 303	0.01
100 000	MOTOROLA SOLUTIONS INC 5.6% 01/06/2032	USD	92 171	98 415	0.03
50 000	MOUNT SINAI HOSPITALS GROUP INC 3.391% 01/07/2050	USD	43 447	28 972	0.01
75 000	MPLX LP 2.65% 15/08/2030	USD	58 241	63 335	0.02
100 000	MPLX LP 4.25% 01/12/2027	USD	94 197	94 953	0.03
50 000	MPLX LP 4.7% 15/04/2048	USD	41 592	39 452	0.01
100 000	MPLX LP 4.8% 15/02/2029	USD	94 692	95 607	0.03
75 000	MPLX LP 4.95% 14/03/2052	USD	58 069	60 700	0.02
50 000	MPLX LP 5.2% 01/03/2047	USD	47 563	42 734	0.01
50 000	MPLX LP 5.5% 15/02/2049	USD	45 604	44 258	0.01
100 000	MSD NETHERLANDS CAPITAL BV 3.25% 30/05/2032	EUR	98 151	101 011	0.03
100 000	MSD NETHERLANDS CAPITAL BV 3.7% 30/05/2044	EUR	96 501	100 965	0.03
50 000	M&T BANK CORP FRN 27/01/2034	USD	42 559	46 154	0.01
100 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	76 600	86 889	0.03
100 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2044	EUR	101 242	102 847	0.03
100 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2049	EUR	102 103	98 922	0.03
100 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL 0.625% 21/06/2027	EUR	99 250	93 978	0.03
100 000	MYLAN INC 4.55% 15/04/2028	USD	87 079	94 530	0.03
50 000	MYLAN NV 5.25% 15/06/2046	USD	51 182	40 532	0.01
100 000	NASDAQ INC 0.9% 30/07/2033	EUR	79 065	80 881	0.02
25 000	NASDAQ INC 2.5% 21/12/2040	USD	20 316	16 138	0.00
100 000	NASDAQ INC 3.85% 30/06/2026	USD	92 133	95 345	0.03
50 000	NASDAQ INC 5.35% 28/06/2028	USD	45 927	48 902	0.01
50 000	NASDAQ INC 6.1% 28/06/2063	USD	46 893	48 954	0.01
100 000	NATIONAL AUSTRALIA BANK LTD FRN 15/09/2031	GBP	90 812	113 499	0.03
150 000	NATIONAL AUSTRALIA BANK LTD 1.375% 30/08/2028	EUR	135 104	142 586	0.04
200 000	NATIONAL AUSTRALIA BANK LTD 3.125% 28/02/2030	EUR	201 184	201 258	0.05
200 000	NATIONAL GRID ELECTRICITY DISTRIBUTION SOUTH WALES PLC 1.625% 07/10/2035	GBP	154 609	165 423	0.05
100 000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.872% 26/11/2040	EUR	81 600	66 811	0.02
100 000	NATIONAL GRID ELECTRICTY PLC 3.5% 16/10/2026	GBP	117 408	117 977	0.03
100 000	NATIONAL GRID GAS PLC 1.125% 14/01/2033	GBP	110 995	86 546	0.03
150 000	NATIONAL GRID NORTH AMERICA INC 4.151% 12/09/2027	EUR	150 000	154 722	0.05

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	NATIONAL GRID PLC 0.163% 20/01/2028	EUR	84 078	92 003	0.03
100 000	NATIONAL GRID PLC 0.75% 01/09/2033	EUR	97 498	79 492	0.02
100 000	NATIONAL GRID PLC 2.949% 30/03/2030	EUR	95 871	98 822	0.03
100 000	NATIONAL GRID PLC 4.275% 16/01/2035	EUR	99 381	104 800	0.03
25 000	NATIONAL OILWELL VARCO INC 3.95% 01/12/2042	USD	16 403	17 949	0.01
25 000	NATIONAL RETAIL PROPERTIES INC 4.8% 15/10/2048	USD	24 287	20 373	0.01
100 000	NATIONAL RURAL UTIL COOP 4.12% 16/09/2027	USD	92 137	95 182	0.03
100 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5% 07/02/2031	USD	91 185	96 773	0.03
100 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 2.4% 15/03/2030	USD	89 420	85 141	0.03
100 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25% 01/11/2025	USD	92 339	95 411	0.03
25 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.3% 15/03/2049	USD	22 897	19 435	0.01
100 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	99 801	91 068	0.03
100 000	NATIONWIDE BUILDING SOCIETY FRN 24/07/2032	EUR	102 050	102 283	0.03
100 000	NATIONWIDE BUILDING SOCIETY 2% 28/04/2027	EUR	98 232	98 321	0.03
100 000	NATIONWIDE BUILDING SOCIETY 3.25% 05/09/2029	EUR	93 450	101 175	0.03
150 000	NATIONWIDE BUILDING SOCIETY 3.25% 20/01/2028	GBP	199 397	173 779	0.05
200 000	NATWEST GROUP PLC FRN 08/05/2030	USD	179 168	186 248	0.05
100 000	NATWEST GROUP PLC FRN 09/11/2028	GBP	98 072	111 366	0.03
100 000	NATWEST GROUP PLC FRN 14/09/2029	EUR	82 398	91 423	0.03
100 000	NATWEST GROUP PLC FRN 14/09/2032	EUR	99 660	93 865	0.03
200 000	NATWEST GROUP PLC FRN 22/05/2028	USD	167 152	184 562	0.05
100 000	NATWEST GROUP PLC FRN 26/02/2030	EUR	99 954	90 945	0.03
100 000	NATWEST GROUP PLC FRN 28/11/2031	GBP	116 855	114 063	0.03
100 000	NATWEST GROUP PLC FRN 29/03/2029	GBP	113 705	115 432	0.03
250 000	NATWEST MARKETS PLC 0.125% 18/06/2026	EUR	223 443	240 712	0.06
100 000	NATWEST MARKETS PLC 1.375% 02/03/2027	EUR	99 789	96 933	0.03
100 000	NATWEST MARKETS PLC 4.25% 13/01/2028	EUR	99 960	104 051	0.03
100 000	NATWEST MARKETS PLC 6.375% 08/11/2027	GBP	119 634	125 380	0.04
100 000	NE PROPERTY BV 2% 20/01/2030	EUR	74 950	92 428	0.03
100 000	NESTE OYJ 3.875% 16/03/2029	EUR	101 504	102 313	0.03
200 000	NESTLE FINANCE INTERNATIONAL LTD 0% 14/06/2026	EUR	183 028	193 018	0.06
100 000	NESTLE FINANCE INTERNATIONAL LTD 0.125% 12/11/2027	EUR	89 827	93 642	0.03
75 000	NESTLE FINANCE INTERNATIONAL LTD 0.25% 14/06/2029	EUR	74 798	67 687	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 0.375% 03/12/2040	EUR	99 950	64 447	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 0.625% 14/02/2034	EUR	81 871	81 587	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 1.125% 01/04/2026	EUR	106 205	98 310	0.03
75 000	NESTLE FINANCE INTERNATIONAL LTD 1.25% 29/03/2031	EUR	66 168	68 609	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 1.5% 01/04/2030	EUR	95 271	94 078	0.03
50 000	NESTLE FINANCE INTERNATIONAL LTD 1.75% 02/11/2037	EUR	49 534	42 074	0.01
100 000	NESTLE FINANCE INTERNATIONAL LTD 2.625% 28/10/2030	EUR	99 413	99 134	0.03
100 000	NESTLE FINANCE INTERNATIONAL LTD 3.75% 13/03/2033	EUR	104 213	105 084	0.03
100 000	NESTLE FINANCE INTERNATIONAL LTD 5.125% 07/12/2038	GBP	114 872	118 275	0.03

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	NESTLE HOLDINGS INC 2.125% 04/04/2027	GBP	118 891	114 586	0.03
100 000	NETFLIX INC - REGS - 3.875% 15/11/2029	EUR	98 009	103 907	0.03
100 000	NETFLIX INC 3.625% 15/05/2027	EUR	99 219	102 076	0.03
100 000	NETFLIX INC 4.625% 15/05/2029	EUR	102 008	106 954	0.03
150 000	NETFLIX INC 5.875% 15/11/2028	USD	144 241	149 967	0.04
50 000	NEW YORK AND PRESBYTERIAN HOSPITAL 3.954% 01/08/2119	USD	35 938	32 726	0.01
100 000	NEW YORK LIFE GLOBAL FUNDING 0.25% 23/01/2027	EUR	94 933	95 298	0.03
100 000	NEW YORK LIFE GLOBAL FUNDING 0.75% 14/12/2028	GBP	85 939	103 806	0.03
100 000	NEW YORK LIFE GLOBAL FUNDING 3.625% 09/01/2030	EUR	99 593	103 209	0.03
50 000	NEWMONT NEWCRST FIN 5.75% 15/11/2041	USD	46 965	47 849	0.01
50 000	NEWMONT CORP 2.6% 15/07/2032	USD	39 790	40 951	0.01
50 000	NEWMONT CORP 5.35% 15/03/2034	USD	46 191	48 008	0.01
50 000	NEWMONT MINING CORP 6.25% 01/10/2039	USD	33 411	50 789	0.01
100 000	NEXT PLC 3.625% 18/05/2028	GBP	117 476	116 038	0.03
100 000	NIBC BANK NV 0.25% 09/09/2026	EUR	99 926	95 626	0.03
50 000	NIKE INC 2.85% 27/03/2030	USD	48 015	43 946	0.01
100 000	NIKE INC 3.375% 01/11/2046	USD	81 189	69 813	0.02
100 000	NISOURCE INC VAR 30/11/2054	USD	91 843	98 111	0.03
100 000	NISOURCE INC VAR 31/03/2055	USD	91 810	95 967	0.03
100 000	NISOURCE INC 5.2% 01/07/2029	USD	92 739	97 120	0.03
100 000	NISSAN MOTOR CO LTD - REGS - 3.201% 17/09/2028	EUR	90 240	98 208	0.03
100 000	NN GROUP NV FRN PERPETUAL	EUR	100 624	100 529	0.03
100 000	NN GROUP NV FRN 03/11/2043	EUR	100 426	112 181	0.03
100 000	NOKIA OYJ 4.375% 21/08/2031	EUR	100 174	104 430	0.03
200 000	NOMURA HOLDINGS INC 3.103% 16/01/2030	USD	175 597	174 208	0.05
200 000	NORDEA BANK ABP FRN 18/08/2031	EUR	175 842	191 880	0.06
100 000	NORDEA BANK ABP FRN 29/05/2035	EUR	102 292	102 472	0.03
100 000	NORDEA BANK ABP 0.5% 02/11/2028	EUR	99 819	90 978	0.03
200 000	NORDEA BANK ABP 0.5% 14/05/2027	EUR	184 428	189 830	0.06
100 000	NORDEA BANK ABP 2.5% 23/05/2029	EUR	98 041	97 892	0.03
100 000	NORDEA BANK ABP 3.625% 15/03/2034	EUR	99 097	101 233	0.03
100 000	NORFOLK SOUTHERN CORP 2.55% 01/11/2029	USD	88 721	86 908	0.03
50 000	NORFOLK SOUTHERN CORP 2.9% 25/08/2051	USD	40 056	29 668	0.01
50 000	NORFOLK SOUTHERN CORP 3.155% 15/05/2055	USD	34 389	30 434	0.01
50 000	NORFOLK SOUTHERN CORP 3.942% 01/11/2047	USD	36 621	36 981	0.01
50 000	NORFOLK SOUTHERN CORP 4.55% 01/06/2053	USD	41 481	40 340	0.01
38 000	NORFOLK SOUTHERN CORP 5.1% 01/08/2118	USD	36 505	31 175	0.01
100 000	NORTEGAS ENERGIA DISTRIBUCION SA 2.065% 28/09/2027	EUR	100 450	96 482	0.03
50 000	NORTHERN GAS NETWORKS FINANCE PLC 5.625% 23/03/2040	GBP	55 436	57 509	0.02
50 000	NORTHERN HEALTHCARE INC 3.809% 01/11/2049	USD	46 305	35 800	0.01
50 000	NORTHERN TRUST CORP 3.65% 03/08/2028	USD	47 388	46 551	0.01
50 000	NORTHERN TRUST CORP 6.125% 02/11/2032	USD	49 491	50 873	0.01
100 000	NORTHUMBRIAN WATER FINANCE PLC 4.5% 14/02/2031	GBP	108 483	113 258	0.03
100 000	NORTHUMBRIAN WATER FINANCE PLC 6.375% 28/10/2034	GBP	123 088	124 216	0.04

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	NORTHWESTERN UNIVERSITY 3.662% 01/12/2057	USD	40 337	35 565	0.01
100 000	NOTTING HILL GENESIS 3.75% 20/12/2032	GBP	103 165	106 851	0.03
100 000	NOTTING HILL HOUSING TRUST 3.25% 12/10/2048	GBP	115 577	77 646	0.02
50 000	NOVANT HEALTH INC 2.637% 01/11/2036	USD	43 667	37 081	0.01
100 000	NOVARTIS CAPITAL CORP 2.2% 14/08/2030	USD	91 540	84 312	0.02
50 000	NOVARTIS CAPITAL CORP 2.75% 14/08/2050	USD	42 000	30 449	0.01
100 000	NOVARTIS CAPITAL CORP 4.4% 06/05/2044	USD	89 162	84 300	0.02
100 000	NOVARTIS FINANCE SA 0% 23/09/2028	EUR	87 979	90 688	0.03
100 000	NOVARTIS FINANCE SA 1.125% 30/09/2027	EUR	108 699	96 520	0.03
100 000	NOVARTIS FINANCE SA 1.7% 14/08/2038	EUR	122 868	83 096	0.02
100 000	NOVO BANCO SA FRN 08/03/2028	EUR	101 542	102 483	0.03
150 000	NOVO NORDISK FINANCE NETHERLANDS BV 3.125% 21/01/2029	EUR	148 994	152 058	0.04
100 000	NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21/05/2034	EUR	99 236	101 380	0.03
100 000	NSTAR ELECTRIC CO 5.4% 01/06/2034	USD	92 141	96 875	0.03
100 000	NTT FINANCE CORP - REGS - 0.342% 03/03/2030	EUR	86 835	87 045	0.03
100 000	NTT FINANCE CORP 0.399% 13/12/2028	EUR	100 344	90 895	0.03
50 000	NUTRIEN LTD 3.95% 13/05/2050	USD	50 415	35 898	0.01
100 000	NUTRIEN LTD 5.20% 21/06/2027	USD	94 308	97 517	0.03
50 000	NUTRIEN LTD 5.8% 27/03/2053	USD	47 555	47 406	0.01
50 000	NV ENERGY 5.9% 01/05/2053	USD	50 715	48 056	0.01
100 000	NVENT FINANCE SARL 5.65% 15/05/2033	USD	90 955	96 397	0.03
150 000	NVIDIA CORP 2.85% 01/04/2030	USD	125 240	132 420	0.04
100 000	NVIDIA CORP 3.2% 16/09/2026	USD	92 274	94 645	0.03
75 000	NVIDIA CORP 3.5% 01/04/2050	USD	73 255	53 747	0.02
100 000	NXP BV / NXP FUNDING LLC / NXP USA INC 2.65% 15/02/2032	USD	74 370	81 048	0.02
50 000	NXP BV / NXP FUNDING LLC / NXP USA INC 3.125% 15/02/2042	USD	43 284	33 629	0.01
100 000	NXP BV / NXP FUNDING LLC 5.55% 01/12/2028	USD	99 808	98 078	0.03
100 000	NYKREDIT REALKREDIT AS 0.75% 20/01/2027	EUR	102 688	95 685	0.03
100 000	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	EUR	102 445	102 069	0.03
150 000	NYKREDIT REALKREDIT AS 4% 17/07/2028	EUR	147 678	153 939	0.05
100 000	OAKTREE SPECIALITY LEND 2.7% 15/01/2027	USD	86 926	90 977	0.03
50 000	OHIO POWER CO 2.6% 01/04/2030	USD	42 666	42 690	0.01
25 000	OHIO POWER CO 2.9% 01/10/2051	USD	20 987	14 485	0.00
50 000	OKE 5.7 11/01/54	USD	44 517	45 299	0.01
75 000	OMEGA HEALTHCARE INVESTORS INC 3.375% 01/02/2031	USD	54 489	64 148	0.02
100 000	OMNICOM FINANCE HOLDINGS PLC 0.8% 08/07/2027	EUR	101 087	95 288	0.03
100 000	OMNICOM GROUP INC / OMNICOM CAPITAL INC 3.6% 15/04/2026	USD	88 615	95 164	0.03
25 000	ONCOR ELECTRIC DELIVERY CO LLC - 144A - 4.65% 01/11/2029	USD	23 214	23 880	0.01
100 000	ONCOR ELECTRIC DELIVERY CO LLC 3.1% 15/09/2049	USD	66 362	63 017	0.02
25 000	ONCOR ELECTRIC DELIVERY CO LLC 3.75% 01/04/2045	USD	21 719	18 533	0.01
50 000	ONCOR ELECTRIC DELIVERY CO LLC 4.1% 15/11/2048	USD	53 200	38 085	0.01
25 000	ONCOR ELECTRIC DELIVERY CO LLC 4.55% 01/12/2041	USD	25 787	21 113	0.01
50 000	ONCOR ELECTRIC DELIVERY CO LLC 4.6% 01/06/2052	USD	48 296	40 095	0.01
50 000	ONE GAS INC 2% 15/05/2030	USD	45 775	41 694	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	ONEOK INC 3.95% 01/03/2050	USD	44 853	34 700	0.01
100 000	ONEOK INC 5% 01/03/2026	USD	91 970	96 639	0.03
50 000	ONEOK INC 5.05% 01/11/2034	USD	44 593	46 141	0.01
125 000	ONEOK INC 5.2% 15/07/2048	USD	118 236	106 189	0.03
50 000	ONEOK INC 5.58% 01/11/2064	USD	44 554	45 102	0.01
100 000	ONEOK INC 6.05% 01/09/2033	USD	93 314	99 313	0.03
100 000	ONEOK INC 6.1% 15/11/2032	USD	94 978	99 821	0.03
100 000	OP CORPORATE BANK PLC 0.375% 08/12/2028	EUR	95 413	89 762	0.03
100 000	OP CORPORATE BANK PLC 0.6% 18/01/2027	EUR	99 891	95 701	0.03
100 000	OP CORPORATE BANK PLC 0.625% 12/11/2029	EUR	102 412	88 461	0.03
100 000	OP CORPORATE BANK PLC 4.125% 18/04/2027	EUR	99 687	102 974	0.03
100 000	OPTIVO FINANCE PLC 2.857% 07/10/2035	GBP	124 377	92 668	0.03
100 000	ORACLE CORP 1.65% 25/03/2026	USD	83 652	93 045	0.03
100 000	ORACLE CORP 2.3% 25/03/2028	USD	81 704	89 204	0.03
100 000	ORACLE CORP 2.8% 01/04/2027	USD	90 692	92 634	0.03
125 000	ORACLE CORP 2.875% 25/03/2031	USD	104 598	105 995	0.03
50 000	ORACLE CORP 2.95% 01/04/2030	USD	49 668	43 564	0.01
100 000	ORACLE CORP 3.6% 01/04/2050	USD	96 741	67 462	0.02
100 000	ORACLE CORP 3.65% 25/03/2041	USD	71 831	74 844	0.02
100 000	ORACLE CORP 3.85% 01/04/2060	USD	106 146	66 021	0.02
50 000	ORACLE CORP 3.95% 25/03/2051	USD	44 403	35 628	0.01
50 000	ORACLE CORP 4% 15/07/2046	USD	44 708	37 043	0.01
50 000	ORACLE CORP 4% 15/11/2047	USD	40 360	36 723	0.01
100 000	ORACLE CORP 4.2% 27/09/2029	USD	89 457	93 231	0.03
100 000	ORACLE CORP 4.3% 08/07/2034	USD	86 351	88 701	0.03
200 000	ORACLE CORP 4.5% 08/07/2044	USD	151 888	162 080	0.05
100 000	ORACLE CORP 4.7% 27/09/2034	USD	89 446	91 434	0.03
150 000	ORACLE CORP 5.375% 15/07/2040	USD	116 123	139 024	0.04
50 000	ORACLE CORP 5.375% 27/09/2054	USD	44 886	44 418	0.01
50 000	ORACLE CORP 5.55% 06/02/2053	USD	43 517	45 638	0.01
100 000	ORACLE CORP 6.25% 09/11/2032	USD	97 291	102 217	0.03
50 000	ORACLE CORP 6.9% 09/11/2052	USD	53 598	53 965	0.02
100 000	ORANGE SA FRN PERPETUAL (ISIN FR001400GDJ1)	EUR	99 445	106 213	0.03
100 000	ORANGE SA FRN PERPETUAL (ISIN FR00140005L7)	EUR	92 877	92 876	0.03
100 000	ORANGE SA FRN PERPETUAL (ISIN XS1115498260)	EUR	100 350	102 536	0.03
100 000	ORANGE SA FRN 01/03/2031	USD	110 979	115 136	0.03
200 000	ORANGE SA 0.625% 16/12/2033	EUR	151 658	160 172	0.05
100 000	ORANGE SA 1.2% 11/07/2034	EUR	82 491	82 776	0.02
100 000	ORANGE SA 1.375% 16/01/2030	EUR	99 905	93 430	0.03
100 000	ORANGE SA 1.5% 09/09/2027	EUR	103 945	97 120	0.03
100 000	ORANGE SA 1.625% 07/04/2032	EUR	112 071	90 770	0.03
100 000	ORANGE SA 1.875% 12/09/2030	EUR	107 274	94 650	0.03
50 000	ORANGE SA 5.375% 13/01/2042	USD	50 005	46 259	0.01
50 000	ORANGE SA 5.375% 22/11/2050	GBP	62 508	57 062	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	ORANGE SA 8.125% 28/01/2033	EUR	175 216	135 212	0.04
100 000	ORBIT CAPITAL PLC 3.375% 14/06/2048	GBP	114 858	82 328	0.02
100 000	O'REILLY AUTOMOTIVE INC 4.2% 01/04/2030	USD	95 502	92 823	0.03
200 000	ORIX CORP 4.477% 01/06/2028	EUR	200 000	208 486	0.05
100 000	OSB GROUP PLC FRN 07/09/2028	GBP	130 838	131 184	0.04
100 000	OTIS WORLDWIDE CORP 2.565% 15/02/2030	USD	80 366	85 736	0.03
25 000	OTIS WORLDWIDE CORP 5.125% 19/11/2031	USD	23 562	24 110	0.01
100 000	OTP BANK NYRT FRN 12/06/2028	EUR	102 137	102 174	0.03
50 000	OWENS CORNING 4.3% 15/07/2047	USD	39 170	38 425	0.01
100 000	OWENS CORNING 5.50% 15/06/2027	USD	94 894	98 142	0.03
100 000	OWL ROCK CAPITAL CORP 3.4% 15/07/2026	USD	82 533	93 591	0.03
100 000	PACCAR FINANCIAL CORP 4.6% 10/01/2028	USD	92 885	96 229	0.03
100 000	PACCAR FINANCIAL EUROPE BV 3% 29/08/2027	EUR	100 633	100 661	0.03
50 000	PACKAGING CORP OF AMERICA 3.05% 01/10/2051	USD	40 233	30 951	0.01
100 000	PARADIGM HOMES CHARITABL 2.25% 20/05/2051	GBP	66 800	63 483	0.02
100 000	PARAGON TREASURY PLC 2% 07/05/2036	GBP	117 172	82 603	0.02
100 000	PARAMOUNT GLOBAL 4.9% 15/08/2044	USD	68 418	72 988	0.02
50 000	PARKER-HANNIFIN CORP 3.25% 01/03/2027	USD	47 299	46 853	0.01
75 000	PARKER-HANNIFIN CORP 4.1% 01/03/2047	USD	70 767	58 097	0.02
100 000	PARTNERRE IRELAND FINANCE DAC 1.25% 15/09/2026	EUR	99 144	97 157	0.03
50 000	PARTNERS HEALTHCARE SYSTEM INC 3.342% 01/07/2060	USD	46 330	31 580	0.01
50 000	PAYPAL HOLDINGS INC 2.3% 01/06/2030	USD	46 693	42 252	0.01
100 000	PAYPAL HOLDINGS INC 2.65% 01/10/2026	USD	89 769	93 420	0.03
50 000	PAYPAL HOLDINGS INC 3.25% 01/06/2050	USD	31 358	32 602	0.01
50 000	PAYPAL HOLDINGS INC 5.05% 01/06/2052	USD	47 082	44 423	0.01
100 000	PEABODY CAPITAL NO 2 PLC 3.25% 14/09/2048	GBP	109 834	78 368	0.02
50 000	PECO ENERGY CO 2.8% 15/06/2050	USD	43 861	29 892	0.01
50 000	PECO ENERGY CO 5.25% 15/09/2054	USD	45 610	45 453	0.01
100 000	PENSION INSURANCE CORP PLC 3.625% 21/10/2032	GBP	113 413	99 612	0.03
200 000	PEPSICO INC 0.4% 09/10/2032	EUR	202 074	165 354	0.05
100 000	PEPSICO INC 0.875% 18/07/2028	EUR	101 003	94 233	0.03
100 000	PEPSICO INC 1.95% 21/10/2031	USD	84 246	80 159	0.02
50 000	PEPSICO INC 2.625% 21/10/2041	USD	43 834	33 339	0.01
100 000	PEPSICO INC 2.625% 28/04/2026	EUR	116 499	100 051	0.03
100 000	PEPSICO INC 2.625% 29/07/2029	USD	92 297	88 469	0.03
100 000	PEPSICO INC 2.75% 19/03/2030	USD	83 447	87 594	0.03
100 000	PEPSICO INC 2.75% 21/10/2051	USD	89 432	59 774	0.02
100 000	PEPSICO INC 3.2% 22/07/2029	GBP	98 363	115 132	0.03
100 000	PEPSICO INC 3.375% 29/07/2049	USD	75 086	68 865	0.02
50 000	PEPSICO INC 3.45% 06/10/2046	USD	41 375	35 527	0.01
50 000	PERKINELMER INC 3.3% 15/09/2029	USD	46 711	44 481	0.01
165 000	PFIZER INC - REGS - 2.735% 15/06/2043	GBP	157 308	133 181	0.04
100 000	PFIZER INC 1.7% 28/05/2030	USD	77 017	82 143	0.02
100 000	PFIZER INC 2.55% 28/05/2040	USD	88 983	66 621	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	PFIZER INC 3% 15/12/2026	USD	46 780	46 940	0.01
150 000	PFIZER INC 3.45% 15/03/2029	USD	133 611	137 954	0.04
100 000	PFIZER INC 4% 15/12/2036	USD	98 918	85 834	0.03
100 000	PFIZER INC 4.1% 15/09/2038	USD	83 621	84 082	0.02
100 000	PFIZER INC 4.4% 15/05/2044	USD	87 327	83 274	0.02
75 000	PFIZER INC 5.6% 15/09/2040	USD	80 123	72 892	0.02
100 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.45% 19/05/2028	USD	90 080	95 669	0.03
75 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033	USD	69 553	70 244	0.02
100 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.3% 19/05/2053	USD	95 508	90 995	0.03
150 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.34% 19/05/2063	USD	136 837	133 592	0.04
100 000	PHILLIPS 66 CO 3.75% 01/03/2028	USD	80 965	93 479	0.03
50 000	PHILLIPS 66 3.3% 15/03/2052	USD	36 442	30 967	0.01
150 000	PHILLIPS 66 4.875% 15/11/2044	USD	128 670	124 998	0.04
100 000	PHOENIX GROUP HOLDINGS PLC 5.867% 13/06/2029	GBP	125 014	120 360	0.04
50 000	PHYSICIANS REALTY LP 3.95% 15/01/2028	USD	46 747	46 811	0.01
25 000	PIEDMONT HEALTHCARE INC 2.864% 01/01/2052	USD	20 255	14 977	0.00
25 000	PIEDMONT NATURAL GAS CO INC 3.35% 01/06/2050	USD	21 125	15 896	0.00
50 000	PIEDMONT NATURAL GAS CO 5.1% 15/02/2035	USD	45 108	46 668	0.01
100 000	PIEDMONT OPERATING PARTNERSHIP LP 6.875% 15/07/2029	USD	96 522	99 124	0.03
75 000	PILGRIM'S PRIDE CORP 3.5% 01/03/2032	USD	55 068	62 332	0.02
50 000	PILGRIM'S PRIDE CORP 4.25% 15/04/2031	USD	40 406	44 364	0.01
100 000	PLACES FOR PEOPLE TREASURY PLC 2.875% 17/08/2026	GBP	112 287	116 387	0.03
50 000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.7% 15/06/2044	USD	36 085	39 881	0.01
25 000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 5.15% 01/06/2042	USD	22 561	21 413	0.01
100 000	PLATFORM HG FINANCING PLC 1.926% 15/09/2041	GBP	112 262	72 972	0.02
100 000	PLUXEE NV 3.75% 04/09/2032	EUR	98 515	100 636	0.03
100 000	PNC FINANCIAL SERVICES GROUP INC FRN 02/12/2028	USD	91 932	97 738	0.03
50 000	PNC FINANCIAL SERVICES GROUP INC FRN 06/06/2033	USD	43 088	45 341	0.01
100 000	PNC FINANCIAL SERVICES GROUP INC FRN 22/01/2035	USD	93 674	97 524	0.03
50 000	PNC FINANCIAL SERVICES GROUP INC FRN 24/01/2034	USD	46 373	46 933	0.01
100 000	PNC FINANCIAL SERVICES GROUP INC FRN 26/01/2027	USD	92 208	96 423	0.03
100 000	PNC FINANCIAL SERVICES GROUP INC 2.55% 22/01/2030	USD	85 074	85 661	0.03
100 000	PNC FINANCIAL SERVICES GROUP INC/THE FRN 20/10/2034	USD	94 692	105 316	0.03
200 000	PNC FINANCIAL SERVICES VAR 20/10/2027	USD	192 317	198 791	0.05
100 000	PORTERBROOK RAIL FINANCE LTD 7.125% 20/10/2026	GBP	121 019	125 213	0.04
100 000	POTOMAC ELECTRIC POWER CO 5.2% 15/03/2034	USD	92 319	95 555	0.03
50 000	POTOMAC ELECTRIC POWER CO 4.15% 15/03/2043	USD	51 081	39 615	0.01
50 000	PPL ELECTRIC UTILITIES CORP 4.15% 15/06/2048	USD	52 428	38 801	0.01
50 000	PPL ELECTRIC UTILITIES CORP 5.25% 15/05/2053	USD	47 441	45 862	0.01
100 000	PRAEMIA HEALTHCARE SACA 1.375% 17/09/2030	EUR	106 736	87 630	0.03
50 000	PRESIDENT AND FELLOWS OF HARVARD COLLEGE 2.517% 15/10/2050	USD	47 658	29 156	0.01
100 000	PRICELINE GROUP 3.6% 01/06/2026	USD	92 127	95 296	0.03
50 000	PRINCIPAL FINANCIAL GROUP INC 4.3% 15/11/2046	USD	53 870	39 751	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
125 000	PROCTER & GAMBLE CO 1.2% 30/10/2028	EUR	124 568	118 683	0.03
100 000	PROCTER & GAMBLE CO 1.8% 03/05/2029	GBP	110 223	109 272	0.03
100 000	PROCTER & GAMBLE CO 1.875% 30/10/2038	EUR	110 281	86 499	0.03
50 000	PROCTER & GAMBLE CO 1.95% 23/04/2031	USD	43 023	41 149	0.01
34 000	PROCTER & GAMBLE CO 3.6% 25/03/2050	USD	38 909	25 035	0.01
150 000	PROCTER & GAMBLE CO 3.95% 26/01/2028	USD	137 663	142 882	0.04
25 000	PROCTER & GAMBLE CO 5.55% 05/03/2037	USD	21 126	25 294	0.01
100 000	PROCTER & GAMBLE 4.15% 24.10.2029	USD	92 522	95 236	0.03
100 000	PROCTER & GAMBLE 4.55% 24/10/2034	USD	92 571	94 201	0.03
100 000	PROGRESSIVE CORP 3% 15/03/2032	USD	81 976	84 641	0.02
25 000	PROGRESSIVE CORP 4.125% 15/04/2047	USD	23 491	19 408	0.01
50 000	PROGRESSIVE CORP 4.35% 25/04/2044	USD	48 742	41 001	0.01
100 000	PROLOGIS EURO FINANCE LLC 0.625% 10/09/2031	EUR	99 988	84 581	0.02
100 000	PROLOGIS EURO FINANCE LLC 1% 16/02/2041	EUR	98 971	65 662	0.02
100 000	PROLOGIS EURO FINANCE LLC 1.875% 05/01/2029	EUR	106 642	95 975	0.03
100 000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	EUR	92 260	103 283	0.03
125 000	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	131 004	119 346	0.04
100 000	PROLOGIS INTERNATIONAL FUNDING II SA 3.625% 07/03/2030	EUR	95 156	101 382	0.03
100 000	PROLOGIS INTERNATIONAL FUNDING II SA 4.625% 21/02/2035	EUR	106 198	106 986	0.03
100 000	PROLOGIS LP 2.25% 30/06/2029	GBP	101 898	108 861	0.03
75 000	PROLOGIS LP 1.75% 01/07/2030	USD	62 588	61 099	0.02
100 000	PROLOGIS LP 2.25% 15/04/2030	USD	90 415	84 327	0.02
25 000	PROLOGIS LP 4.375% 15/09/2048	USD	27 797	19 972	0.01
100 000	PROLOGIS LP 4.75% 15/06/2033	USD	91 261	93 334	0.03
50 000	PROLOGIS LP 5% 31/01/2035	USD	46 199	47 019	0.01
100 000	PROSEGUR CASH SA 1.375% 04/02/2026	EUR	99 252	98 302	0.03
100 000	PROSUS NV - REGS - 1.539% 03/08/2028	EUR	102 381	93 230	0.03
100 000	PROSUS NV - REGS - 1.985% 13/07/2033	EUR	100 700	85 049	0.03
100 000	PROSUS NV - REGS - 2.085% 19/01/2030	EUR	100 000	92 913	0.03
100 000	PROTECTIVE LIFE GLOBAL FUNDING 5.248% 13/01/2028	GBP	113 987	122 230	0.04
50 000	PRUDENTIAL FINANCIAL INC FRN 01/03/2052	USD	44 933	45 727	0.01
50 000	PRUDENTIAL FINANCIAL INC FRN 01/03/2053	USD	44 871	50 072	0.01
100 000	PRUDENTIAL FINANCIAL INC 2.1% 10/03/2030	USD	84 020	84 879	0.03
71 000	PRUDENTIAL FINANCIAL INC 3.935% 07/12/2049	USD	43 130	51 743	0.02
75 000	PRUDENTIAL FINANCIAL INC 4.6% 15/05/2044	USD	61 785	63 147	0.02
50 000	PRUDENTIAL FINANCIAL INC 6.125% 19/12/2031	GBP	74 069	61 976	0.02
50 000	PRUDENTIAL FINANCIAL INC 6.625% 21/06/2040	USD	53 414	52 920	0.02
100 000	PRUDENTIAL PLC FRN 19/12/2063	GBP	122 494	111 661	0.03
100 000	PRUDENTIAL PLC FRN 20/10/2051	GBP	109 400	115 710	0.03
50 000	PRUDENTIAL PLC 5.875% 11/05/2029	GBP	75 663	61 933	0.02
80 000	PUBLIC SERVICE CO OF NEW HAMPSHIRE 3.6% 01/07/2049	USD	78 554	56 108	0.02
75 000	PUBLIC SERVICE ELECTRIC AND GAS CO 3.85% 01/05/2049	USD	56 516	55 265	0.02
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 1.9% 15/08/2031	USD	41 319	39 700	0.01
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 2.7% 01/05/2050	USD	45 916	29 273	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 3.15% 01/01/2050	USD	51 598	32 318	0.01
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 4.9% 15/12/2032	USD	47 491	47 729	0.01
100 000	PUBLIC STORAGE OPERATING CO 5.1% 01/08/2033	USD	90 788	95 848	0.03
125 000	PUBLIC STORAGE 0.5% 09/09/2030	EUR	124 235	108 053	0.03
50 000	PUBLIC STORAGE 3.094% 15/09/2027	USD	44 806	46 394	0.01
25 000	PULTEGROUP INC 6% 15/02/2035	USD	27 166	24 630	0.01
100 000	PVH CORP - REGS - 3.125% 15/12/2027	EUR	106 675	99 682	0.03
100 000	QUALCOMM INC 1.3% 20/05/2028	USD	79 706	86 561	0.03
95 000	QUALCOMM INC 1.65% 20/05/2032	USD	71 624	72 997	0.02
100 000	QUALCOMM INC 3.25% 20/05/2027	USD	92 853	93 879	0.03
75 000	QUALCOMM INC 4.3% 20/05/2047	USD	66 969	59 625	0.02
50 000	QUALCOMM INC 6% 20/05/2053	USD	52 834	50 254	0.01
150 000	QUANTA SERVICES INC 2.9% 01/10/2030	USD	118 578	129 146	0.04
50 000	QUANTA SERVICES INC 5.25% 09/08/2034	USD	45 558	47 125	0.01
75 000	QUEST DIAGNOSTICS INC 4.2% 30/06/2029	USD	70 442	70 131	0.02
100 000	QUEST DIAGNOSTICS INC 6.4% 30/11/2033	USD	97 064	103 385	0.03
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 02/01/2035	EUR	101 674	102 500	0.03
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 03/01/2030	EUR	100 995	101 607	0.03
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 18/06/2032	EUR	110 469	96 289	0.03
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 20/12/2032	EUR	101 041	107 916	0.03
50 000	RAYMOND JAMES FINANCIAL INC 4.95% 15/07/2046	USD	43 421	43 324	0.01
100 000	RCI BANQUE SA 1.125% 15/01/2027	EUR	99 393	96 052	0.03
100 000	RCI BANQUE SA 3.875% 12/01/2029	EUR	99 765	101 269	0.03
100 000	RCI BANQUE SA 4.5% 06/04/2027	EUR	99 340	102 373	0.03
150 000	RCI BANQUE SA 4.625% 13/07/2026	EUR	150 633	152 645	0.04
100 000	RCI BANQUE SA 4.875% 21/09/2028	EUR	103 025	104 416	0.03
50 000	REALTY INCOME CORP 2.7% 15/02/2032	USD	42 954	40 920	0.01
100 000	REALTY INCOME CORP 1.75% 13/07/2033	GBP	81 281	90 639	0.03
100 000	REALTY INCOME CORP 1.8% 15/03/2033	USD	81 978	73 758	0.02
100 000	REALTY INCOME CORP 1.875% 14/01/2027	GBP	117 183	113 191	0.03
50 000	REALTY INCOME CORP 3.1% 15/12/2029	USD	40 268	44 328	0.01
100 000	REALTY INCOME CORP 3.40% 15/01/2030	USD	85 085	89 656	0.03
50 000	REALTY INCOME CORP 3.65% 15/01/2028	USD	39 541	46 635	0.01
100 000	REALTY INCOME CORP 5.125% 06/07/2034	EUR	102 483	110 004	0.03
100 000	RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV - REGS - 0.375% 19/05/2026	EUR	99 433	96 820	0.03
100 000	RECKITT BENCKISER TREASURY SERVICES PLC 3.875% 14/09/2033	EUR	103 442	103 050	0.03
100 000	RECKITT BENCKISER TSY 5% 20/12/2032	GBP	118 249	120 388	0.04
100 000	RED ELECTRICA FINANCIACIONES SA 0.375% 24/07/2028	EUR	98 963	92 553	0.03
100 000	RED ELECTRICA FINANCIACIONES SA 3% 17/01/2034	EUR	97 802	97 790	0.03
100 000	REGAL REXNORD CORP 6.4% 15/04/2033	USD	94 675	99 622	0.03
100 000	REGENCY CENTERS LP 2.95% 15/09/2029	USD	88 643	88 495	0.03
50 000	REGENERON PHARMACEUTICALS INC 1.75% 15/09/2030	USD	41 095	40 141	0.01
100 000	REGIONS FINANCIAL CORP FRN 06/09/2035	USD	91 112	94 133	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	REINSURANCE GROUP OF AMERICA INC 6% 15/09/2033	USD	92 451	98 995	0.03
100 000	RELX FINANCE BV 0.875% 10/03/2032	EUR	96 817	85 570	0.03
100 000	RELX FINANCE BV 1.5% 13/05/2027	EUR	104 866	97 417	0.03
100 000	REN FINANCE BV 0.5% 16/04/2029	EUR	85 972	89 374	0.03
100 000	RENTOKIL INITIAL FINANCE BV 4.375% 27/06/2030	EUR	111 269	104 100	0.03
100 000	REPUBLIC SERVICES INC 2.3% 01/03/2030	USD	86 255	84 924	0.03
100 000	REPUBLIC SERVICES INC 5.20% 15/11/2034	USD	93 586	95 573	0.03
25 000	REPUBLIC SERVICES INC 6.2% 01/03/2040	USD	25 731	25 638	0.01
100 000	RL FINANCE BONDS NO 3 PLC 6.125% 13/11/2028	GBP	135 246	122 603	0.04
200 000	ROBERT BOSCH GMBH 3.625% 02/06/2030	EUR	198 836	205 136	0.05
100 000	ROBERT BOSCH GMBH 4.375% 02/06/2043	EUR	102 230	104 099	0.03
100 000	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	EUR	99 900	102 345	0.03
100 000	ROCHE FINANCE EUROPE BV 3.586% 04/12/2036	EUR	102 100	102 515	0.03
100 000	ROCHE FINANCE EURORPE BV 3.564% 03/05/2044	EUR	100 595	100 523	0.03
50 000	ROCKWELL AUTOMATION INC 1.75% 15/08/2031	USD	42 100	39 427	0.01
100 000	ROGERS COMMUNICATIONS INC 2.9% 15/11/2026	USD	88 182	93 280	0.03
50 000	ROGERS COMMUNICATIONS INC 4.3% 15/02/2048	USD	43 541	37 752	0.01
150 000	ROGERS COMMUNICATIONS INC 4.55% 15/03/2052	USD	118 926	115 540	0.03
50 000	ROGERS COMMUNICATIONS INC 5.45% 01/10/2043	USD	57 254	45 224	0.01
75 000	ROPER TECHNOLOGIES INC 1.75% 15/02/2031	USD	54 378	59 456	0.02
150 000	ROPER TECHNOLOGIES INC 3.85% 15/12/2025	USD	139 540	143 578	0.04
100 000	ROTHESAY LIFE PLC 3.375% 12/07/2026	GBP	105 025	117 564	0.03
100 000	ROTHESAY LIFE PLC 7.019% 10/12/2034	GBP	125 216	123 395	0.04
200 000	ROYAL BANK OF CANADA FRN 18/10/2030	USD	184 685	189 062	0.06
100 000	ROYAL BANK OF CANADA 2.125% 26/04/2029	EUR	98 487	96 852	0.03
100 000	ROYAL BANK OF CANADA 2.3% 03/11/2031	USD	79 382	80 913	0.02
100 000	ROYAL BANK OF CANADA 3.625% 04/05/2027	USD	87 899	94 218	0.03
100 000	ROYAL BANK OF CANADA 5% 01/02/2033	USD	93 135	94 775	0.03
100 000	ROYAL BANK OF CANADA 5% 24/01/2028	GBP	112 777	121 295	0.04
200 000	ROYAL BANK OF CANADA 5.2% 20/07/2026	USD	181 311	194 891	0.06
100 000	ROYALTY PHARMA PLC 3.3% 02/09/2040	USD	82 466	69 640	0.02
100 000	ROYALTY PHARMA PLC 5.4% 02/09/2034	USD	92 170	93 818	0.03
100 000	RWE 6.125% 06/07/2039	GBP	126 417	123 106	0.04
100 000	RPM INTERNATIONAL INC 2.95% 15/01/2032	USD	87 295	82 927	0.02
100 000	RYDER SYSTEM INC 2.9% 01/12/2026	USD	88 066	93 172	0.03
100 000	SABINE PASS LIQUEFACTION LLC 4.5% 15/05/2030	USD	88 105	93 455	0.03
100 000	SABINE PASS LIQUEFACTION LLC 5% 15/03/2027	USD	97 159	96 740	0.03
50 000	SABRA HEALTH CARE LP 3.2% 01/12/2031	USD	42 418	41 446	0.01
50 000	SAFEHOLD GL HOLDINGS LLC 6.1% 01/04/2034	USD	45 407	49 025	0.01
100 000	SAGAX AB 1.125% 30/01/2027	EUR	101 105	95 879	0.03
75 000	SALESFORCE.COM INC 1.95% 15/07/2031	USD	62 817	60 714	0.02
75 000	SALESFORCE.COM INC 2.7% 15/07/2041	USD	64 853	50 998	0.02
50 000	SALESFORCE.COM INC 2.9% 15/07/2051	USD	43 348	30 792	0.01
100 000	SAMPO OYJ FRN 03/09/2052	EUR	102 030	90 789	0.03
50 000	SAN DIEGO GAS & ELECTRIC CO 3% 15/03/2032	USD	43 673	42 002	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	SAN DIEGO GAS & ELECTRIC CO 4.1% 15/06/2049	USD	44 312	37 678	0.01
50 000	SAN DIEGO GAS & ELECTRIC CO 5.35% 01/04/2053	USD	47 057	45 329	0.01
100 000	SANCTUARY CAPITAL PLC 2.375% 14/04/2050	GBP	126 935	66 778	0.02
100 000	SANDOZ FIN BV 4.5% 17/11/2033	EUR	104 402	107 121	0.03
100 000	SANDVIK AB 3.75% 27/09/2029	EUR	99 096	103 074	0.03
100 000	SANOFI SA 0.5% 13/01/2027	EUR	99 449	95 935	0.03
100 000	SANOFI SA 1.125% 05/04/2028	EUR	96 200	95 820	0.03
100 000	SANOFI SA 1.25% 06/04/2029	EUR	96 072	94 006	0.03
100 000	SANOFI SA 1.25% 21/03/2034	EUR	98 894	86 253	0.03
100 000	SANOFI SA 1.375% 21/03/2030	EUR	106 383	93 275	0.03
50 000	SANOFI 3.625% 19/06/2028	USD	42 943	46 724	0.01
100 000	SANTANDER CONSUMER FINANCE SA 0% 23/02/2026	EUR	99 566	96 888	0.03
100 000	SANTANDER HOLDINGS USA INC FRN 09/11/2031	USD	95 647	105 275	0.03
100 000	SANTANDER HOLDINGS USA INC 3.244% 05/10/2026	USD	90 323	93 770	0.03
200 000	SANTANDER UK GROUP HOLDINGS PLC FRN 11/01/2028	USD	170 601	182 924	0.05
100 000	SANTANDER UK GROUP HOLDINGS PLC FRN 17/01/2029	GBP	97 905	111 151	0.03
100 000	SANTANDER UK GROUP HOLDINGS PLC FRN 25/08/2028	EUR	95 295	100 995	0.03
100 000	SAP SE 1.375% 13/03/2030	EUR	101 618	94 021	0.03
100 000	SAP SE 1.625% 10/03/2031	EUR	94 925	93 781	0.03
100 000	SAP SE 1.75% 22/02/2027	EUR	100 600	99 047	0.03
200 000	SARTORIUS FINANCE BV 4.375% 14/09/2029	EUR	202 994	209 258	0.05
100 000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2 1.75% 11/04/2028	EUR	105 783	96 245	0.03
100 000	SCHNEIDER ELECTRIC SE 0.875% 13/12/2026	EUR	99 305	96 796	0.03
100 000	SCHNEIDER ELECTRIC SE 1% 09/04/2027	EUR	92 845	96 470	0.03
100 000	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	103 210	97 183	0.03
100 000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	EUR	99 961	101 667	0.03
100 000	SCHNEIDER ELECTRIC SE 3.375% 03/09/2036	EUR	101 072	100 264	0.03
100 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	100 915	103 643	0.03
100 000	SCOR SE FRN 27/05/2048	EUR	99 375	99 640	0.03
100 000	SCOTTISH WIDOWS LTD 7% 16/06/2043	GBP	126 871	124 295	0.04
150 000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	EUR	151 067	153 720	0.05
100 000	SEGRO CAPITAL SARL 0.5% 22/09/2031	EUR	97 772	82 512	0.02
100 000	SEGRO PLC 2.375% 11/10/2029	GBP	88 769	107 998	0.03
100 000	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417	89 421	0.03
100 000	SEMPRA FRN 01/10/2054	USD	92 739	97 347	0.03
25 000	SEMPRA ENERGY FRN 01/04/2052	USD	20 503	23 121	0.01
50 000	SEMPRA ENERGY 3.8% 01/02/2038	USD	39 601	39 930	0.01
50 000	SEMPRA ENERGY 4% 01/02/2048	USD	38 973	36 609	0.01
100 000	SEMPRA ENERGY 5.5% 01/08/2033	USD	91 109	96 641	0.03
100 000	SES SA 3.5% 14/01/2029	EUR	99 725	97 355	0.03
100 000	SEVERN TRENT UTILITIES FINANCE PLC 2.75% 05/12/2031	GBP	118 302	103 414	0.03
100 000	SEVERN TRENT UTILITIES FINANCE PLC 4.875% 24/01/2042	GBP	108 733	106 091	0.03
100 000	SEVERN TRENT UTILITIES FINANCE PLC 5.25% 04/04/2036	GBP	115 776	116 991	0.03
100 000	SHERWIN-WILLIAMS CO 2.95% 15/08/2029	USD	82 345	88 529	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
75 000	SHERWIN-WILLIAMS CO 4.5% 01/06/2047	USD	68 923	60 718	0.02
3 000	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC 3.2% 23/09/2026	USD	2 636	2 830	0.00
100 000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	EUR	100 606	103 336	0.03
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0% 20/02/2026	EUR	99 910	97 138	0.03
50 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.125% 05/09/2029	EUR	49 733	45 149	0.01
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	99 947	97 106	0.03
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.5% 05/09/2034	EUR	69 376	79 093	0.02
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.5% 20/02/2032	EUR	99 895	85 366	0.03
25 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.9% 28/02/2028	EUR	24 903	24 079	0.01
75 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1% 06/09/2027	EUR	74 711	72 339	0.02
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.25% 28/02/2031	EUR	104 322	92 242	0.03
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 24/08/2031	EUR	101 820	103 026	0.03
200 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.5% 24/02/2036	EUR	201 296	204 456	0.05
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	EUR	97 250	99 285	0.03
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.75% 10/09/2042	GBP	144 531	98 091	0.03
100 000	SIKA CAPITAL BV 0.875% 29/04/2027	EUR	104 395	95 571	0.03
100 000	SILFIN NV 2.875% 11/04/2027	EUR	98 460	98 521	0.03
100 000	SIMON PROPERTY GROUP LP 2.45% 13/09/2029	USD	80 416	86 728	0.03
100 000	SIMON PROPERTY GROUP LP 2.65% 01/02/2032	USD	80 615	82 040	0.02
100 000	SIMON PROPERTY GROUP LP 3.375% 15/06/2027	USD	91 188	93 876	0.03
50 000	SIMON PROPERTY GROUP LP 3.8% 15/07/2050	USD	46 624	35 463	0.01
25 000	SIMON PROPERTY GROUP LP 4.25% 01/10/2044	USD	24 748	19 900	0.01
100 000	SIMON PROPERTY GROUP LP 5.5% 08/03/2033	USD	91 857	97 958	0.03
100 000	SIRIUS REAL ESTATE LTD 1.75% 24/11/2028	EUR	99 103	92 347	0.03
100 000	SIXTH STREET LENDING PARTNERS - 144A - 6.5% 11/03/2029	USD	93 787	97 715	0.03
200 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.625% 12/11/2029	EUR	197 762	177 432	0.05
250 000	SKANDINAVISKA ENSKILDA BANKEN AB 1.75% 11/11/2026	EUR	233 912	245 577	0.06
200 000	SKANDINAVISKA ENSKILDA BANKEN AB 3.75% 07/02/2028	EUR	202 132	204 442	0.05
100 000	SKANDINAVISKA ENSKILDA BANKEN AB 4% 09/11/2026	EUR	99 696	101 988	0.03
150 000	SKF AB 3.125% 14/09/2028	EUR	147 104	151 247	0.04
100 000	SKY LTD 6% 21/05/2027	GBP	119 530	123 934	0.04
50 000	SMITH & NEPHEW PLC 5.4% 20/03/2034	USD	45 650	47 735	0.01
200 000	SMURFIT KAPPA TREASURY ULC - 144A - 5.2% 15/01/2030	USD	182 670	193 605	0.06
100 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	99 851	89 302	0.03
100 000	SNAM SPA FRN PERPETUAL	EUR	100 968	101 988	0.03
100 000	SNAM SPA 0% 07/12/2028	EUR	99 670	89 091	0.03
100 000	SNAM SPA 0.75% 20/06/2029	EUR	99 435	90 678	0.03
150 000	SNAM SPA 3.875% 19/02/2034	EUR	148 784	153 246	0.05
25 000	SNAP-ON INC 4.1% 01/03/2048	USD	25 084	19 344	0.01
100 000	SOCIETE GENERALE SA FRN 22/01/2032	GBP	115 806	119 989	0.04
100 000	SOCIETE GENERALE SA FRN 06/09/2032	EUR	102 945	103 713	0.03
100 000	SOCIETE GENERALE SA FRN 06/12/2030	EUR	96 567	102 336	0.03
100 000	SOCIETE GENERALE SA FRN 12/06/2029	EUR	99 058	90 488	0.03
100 000	SOCIETE GENERALE SA FRN 30/06/2031	EUR	100 098	96 391	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	SOCIETE GENERALE SA 0.125% 24/02/2026	EUR	99 732	97 037	0.03
200 000	SOCIETE GENERALE SA 0.25% 08/07/2027	EUR	199 824	186 756	0.06
100 000	SOCIETE GENERALE SA 0.75% 25/01/2027	EUR	88 503	95 228	0.03
100 000	SOCIETE GENERALE SA 1.25% 12/06/2030	EUR	101 541	88 408	0.03
100 000	SOCIETE GENERALE SA 1.375% 13/01/2028	EUR	99 466	94 546	0.03
100 000	SOCIETE GENERALE SA 2.625% 30/05/2029	EUR	99 968	98 551	0.03
100 000	SOCIETE GENERALE SA 4.125% 21/11/2028	EUR	101 380	103 831	0.03
100 000	SOCIETE GENERALE SA 4.25% 16/11/2032	EUR	101 876	106 104	0.03
100 000	SOCIETE GENERALE 5.625% 02/06/2033	EUR	98 738	107 608	0.03
100 000	SODEXO SA 0.75% 14/04/2027	EUR	98 752	95 502	0.03
100 000	SOGECAP SA FRN 16/05/2044	EUR	108 594	111 406	0.03
100 000	SOLVAY SA 2.75% 02/12/2027	EUR	99 376	99 927	0.03
100 000	SOLVAY SA 4.25% 03/10/2031	EUR	99 950	102 956	0.03
100 000	SOLVENTUM CORP 5.6% 23/03/2034	USD	91 945	95 980	0.03
25 000	SOLVENTUM CORP 5.9% 30/04/2054	USD	22 798	23 489	0.01
50 000	SONOCO PRODUCTS CO 3.125% 01/05/2030	USD	45 809	43 398	0.01
100 000	SOUTH BOW USA INFRASTRUCTURE HOLDINGS LLC - 144A - 5.584% 01/10/2034	USD	90 023	93 869	0.03
50 000	SOUTH EASTERN POWER NETWORKS PLC 6.375% 12/11/2031	GBP	80 951	64 456	0.02
100 000	SOUTHERN CALIFORNIA GAS CO 2.95% 15/04/2027	USD	89 774	92 833	0.03
100 000	SOUTHERN COPPER CORP 5.25% 08/11/2042	USD	96 982	87 366	0.03
50 000	SOUTHERN ELECTRIC POWER DISTRIBUTION PLC 4.625% 20/02/2037	GBP	56 210	55 100	0.02
100 000	SOUTHERN GAS NETWORKS PLC 3.1% 15/09/2036	GBP	116 093	92 558	0.03
100 000	SOUTHERN HOUSING GROUP LTD 2.375% 08/10/2036	GBP	76 304	85 287	0.03
100 000	SOUTHERN WATER SERVICES FINANCE LTD 3% 28/05/2037	GBP	84 440	84 860	0.03
100 000	SOUTHERN WATER SERVICES FINANCE LTD 2.375% 28/05/2028	GBP	114 503	98 319	0.03
50 000	SOUTHERN WATER SERVICES FINANCE LTD 4.5% 31/03/2052	GBP	90 979	44 952	0.01
50 000	SOUTHWEST AIRLINES CO 5.125% 15/06/2027	USD	44 682	48 500	0.01
25 000	SOUTHWEST GAS CORP 3.18% 15/08/2051	USD	20 116	15 219	0.00
100 000	SOUTHWEST GAS CORP 5.45% 23/03/2028	USD	92 552	97 682	0.03
100 000	SOVEREIGN HOUSING CAPITAL PLC 5.5% 24/01/2057	GBP	115 911	113 027	0.03
50 000	S&P GLOBAL INC 2.3% 15/08/2060	USD	35 588	24 179	0.01
100 000	S&P GLOBAL INC 2.7% 01/03/2029	USD	85 856	88 852	0.03
100 000	S&P GLOBAL INC 2.9% 01/03/2032	USD	84 076	84 093	0.02
100 000	SP MANWEB PLC 4.875% 20/09/2027	GBP	140 518	121 116	0.04
100 000	SPAREBANK 1 SMN 0.125% 11/09/2026	EUR	95 286	95 627	0.03
100 000	SPAREBANK 1 SR-BANK ASA 0.25% 09/11/2026	EUR	99 841	95 465	0.03
75 000	SPECTRA ENERGY PARTNERS LP 4.5% 15/03/2045	USD	56 263	59 229	0.02
200 000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	195 522	204 790	0.05
100 000	SSE PLC FRN PERPETUAL	GBP	108 279	118 075	0.03
100 000	SSE PLC FRN PERPETUAL	EUR	92 500	100 359	0.03
100 000	SSE PLC 2.875% 01/08/2029	EUR	97 210	99 755	0.03
50 000	SSE PLC 6.25% 27/08/2038	GBP	59 838	63 062	0.02
100 000	SSE PLC 8.375% 20/11/2028	GBP	134 669	135 364	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	STANDARD CHARTERED PLC FRN 10/05/2031	EUR	99 255	107 341	0.03
100 000	STANDARD CHARTERED PLC FRN 23/09/2031	EUR	101 076	96 072	0.03
100 000	STANDARD CHARTERED PLC FRN 27/01/2028	EUR	99 891	95 661	0.03
100 000	STANDARD CHARTERED PLC 5.125% 06/06/2034	GBP	128 127	113 147	0.03
25 000	STANFORD HEALTH CARE 3.027% 15/08/2051	USD	21 468	15 852	0.00
50 000	STANLEY BLACK & DECKER INC 2.75% 15/11/2050	USD	41 060	27 634	0.01
100 000	STARBUCKS CORP 2.25% 12/03/2030	USD	86 930	84 511	0.02
175 000	STARBUCKS CORP 2.45% 15/06/2026	USD	152 711	163 870	0.05
100 000	STARBUCKS CORP 2.55% 15/11/2030	USD	79 520	84 494	0.02
50 000	STARBUCKS CORP 3.5% 15/11/2050	USD	44 683	33 302	0.01
25 000	STARBUCKS CORP 4.5% 15/11/2048	USD	25 003	19 929	0.01
100 000	STATE STREET CORP 4.993% 18/03/2027	USD	92 822	97 256	0.03
100 000	STATE STREET CORP FRN 18/05/2034	USD	92 374	95 669	0.03
75 000	STATE STREET CORP FRN 26/01/2034	USD	68 035	70 096	0.02
100 000	STATE STREET CORP FRN 30/03/2031	USD	93 556	88 255	0.03
50 000	STEEL DYNAMICS INC 3.25% 15/01/2031	USD	46 205	43 464	0.01
150 000	STELLANTIS NV 1.25% 20/06/2033	EUR	148 151	122 133	0.04
100 000	STELLANTIS NV 2.75% 15/05/2026	EUR	98 462	99 648	0.03
100 000	STELLANTIS NV 3.875% 05/01/2026	EUR	115 925	100 643	0.03
100 000	STELLANTIS NV 4.25% 16/06/2031	EUR	98 239	102 584	0.03
100 000	STELLANTIS NV 4.375% 14/03/2030	EUR	101 391	104 055	0.03
100 000	STORA ENSO OYJ 2.5% 07/06/2027	EUR	96 277	98 861	0.03
100 000	STORE CAPITAL CORP 2.7% 01/12/2031	USD	64 151	79 398	0.02
100 000	STRYKER CORP 2.125% 30/11/2027	EUR	106 225	97 979	0.03
100 000	STRYKER CORP 2.625% 30/11/2030	EUR	113 085	98 041	0.03
50 000	STRYKER CORP 2.9% 15/06/2050	USD	46 861	31 100	0.01
100 000	STRYKER CORP 3.5% 15/03/2026	USD	91 105	95 242	0.03
50 000	STRYKER CORP 4.625% 15/03/2046	USD	42 312	41 690	0.01
200 000	SUEZ SA 1.5% 03/04/2029	EUR	193 212	188 734	0.06
100 000	SUEZ SACA 1.875% 24/05/2027	EUR	98 470	97 318	0.03
100 000	SUEZ SACA 2.875% 24/05/2034	EUR	96 888	93 825	0.03
100 000	SUEZ SACA 4.5% 13/11/2033	EUR	102 282	106 183	0.03
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.632% 23/10/2029	EUR	99 981	89 175	0.03
300 000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.948% 12/01/2026	USD	245 038	278 722	0.07
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.546% 15/06/2026	EUR	107 744	98 204	0.03
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 2.142% 23/09/2030	USD	82 946	81 783	0.02
200 000	SUMITOMO MITSUI FINANCIAL GROUP INC 2.296% 12/01/2041	USD	122 044	128 216	0.04
200 000	SUMITOMO MITSUI FINANCIAL GROUP INC 3.446% 11/01/2027	USD	182 085	188 342	0.06
200 000	SUMITOMO MITSUI FINANCIAL GROUP INC 3.544% 17/01/2028	USD	158 724	185 584	0.05
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 4.306% 16/10/2028	USD	98 744	94 828	0.03
50 000	SUMITOMO MITSUI FINL GRP 5.836% 09/07/2044	USD	48 246	48 731	0.01
50 000	SUN COMMUNITIES OPERATING LP 4.2% 15/04/2032	USD	41 334	43 986	0.01
200 000	SUNTRUST BANK/ATLANTA GA 3.3% 15/05/2026	USD	188 934	189 008	0.06
50 000	SUTTER HEALTH 2.294% 15/08/2030	USD	42 924	42 017	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
25 000	SUTTER HEALTH 3.361% 15/08/2050	USD	21 654	16 935	0.00
100 000	SUZANO AUSTRIA GMBH 2.5% 15/09/2028	USD	84 130	86 069	0.03
100 000	SUZANO AUSTRIA GMBH 3.75% 15/01/2031	USD	87 989	85 017	0.03
100 000	SVENSKA HANDELSBANKEN AB FRN 16/08/2034	EUR	105 820	106 230	0.03
100 000	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	88 739	92 140	0.03
100 000	SVENSKA HANDELSBANKEN AB 0.125% 03/11/2026	EUR	95 068	95 431	0.03
100 000	SVENSKA HANDELSBANKEN AB 0.5% 18/02/2030	EUR	99 602	87 828	0.03
100 000	SVENSKA HANDELSBANKEN AB 1.375% 23/02/2029	EUR	92 121	93 675	0.03
100 000	SVENSKA HANDELSBANKEN AB 3.75% 01/11/2027	EUR	99 821	102 804	0.03
250 000	SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026	EUR	250 550	253 375	0.06
100 000	SWEDBANK AB FRN 23/08/2032	EUR	93 900	100 769	0.03
100 000	SWEDBANK AB 0.25% 02/11/2026	EUR	95 510	95 838	0.03
100 000	SWEDBANK AB 2.1% 25/05/2027	EUR	99 808	98 718	0.03
100 000	SWEDBANK AB 4.25% 11/07/2028	EUR	99 662	104 163	0.03
100 000	SWEDBANK AB 4.375% 05/09/2030	EUR	97 792	105 746	0.03
200 000	SWISS LIFE FINANCE I LTD 3.25% 31/08/2029	EUR	193 500	201 762	0.05
100 000	SWISS RE FINANCE LUXEMBOURG SA FRN 30/04/2050	EUR	94 000	95 455	0.03
100 000	SYDNEY AIRPORT FINANCE CO PTY LTD 4.375% 03/05/2033	EUR	101 097	105 770	0.03
100 000	SYNCHRONY FINANCIAL 3.7% 04/08/2026	USD	89 172	94 482	0.03
100 000	SYSCO CORP 2.45% 14/12/2031	USD	77 545	80 888	0.02
50 000	SYSCO CORP 4.5% 01/04/2046	USD	45 134	40 014	0.01
50 000	SYSCO CORP 5.95% 01/04/2030	USD	48 538	50 224	0.01
50 000	SYSCO CORP 6.6% 01/04/2050	USD	56 035	53 014	0.02
100 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - 3% 21/11/2030	EUR	95 617	99 357	0.03
100 000	TAKEDA PHARMACEUTICAL CO LTD 0.75% 09/07/2027	EUR	99 321	95 069	0.03
200 000	TAKEDA PHARMACEUTICAL CO LTD 2.05% 31/03/2030	USD	162 411	166 530	0.05
200 000	TAKEDA PHARMACEUTICAL CO LTD 3.025% 09/07/2040	USD	140 574	140 653	0.04
125 000	TAKEDA PHARMACEUTICAL 2% 09/07/2040	EUR	124 125	99 138	0.03
50 000	TAKE-TWO INTERACTIVE SOFTWARE INC 4.95% 28/03/2028	USD	45 708	48 218	0.01
100 000	TALANX AG FRN 01/12/2042	EUR	98 310	86 860	0.03
50 000	TAMPA ELECTRIC CO 4.45% 15/06/2049	USD	39 594	39 601	0.01
50 000	TARGA RESOURCES CORP 6.5% 15/02/2053	USD	48 785	50 294	0.01
100 000	TARGA RESOURCES CORP 6.125% 15/03/2033	USD	95 231	99 514	0.03
100 000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.875% 01/02/2031	USD	91 984	93 172	0.03
200 000	TARGET CORP 2.5% 15/04/2026	USD	174 617	188 352	0.06
25 000	TARGET CORP 2.95% 15/01/2052	USD	21 233	15 413	0.00
40 000	TARGET CORP 4% 01/07/2042	USD	36 735	32 264	0.01
100 000	TARGET CORP 4.4% 15/01/2033	USD	92 035	92 266	0.03
50 000	TARGET CORP 4.8% 15/01/2053	USD	45 005	43 018	0.01
50 000	TD SYNEX CORP 2.375% 09/08/2028	USD	38 450	43 744	0.01
100 000	TDC NET A/S 5.056% 31/05/2028	EUR	98 700	103 893	0.03
100 000	TDF INFRASTRUCTURE SASU 1.75% 01/12/2029	EUR	90 417	90 875	0.03
100 000	TDF INFRASTRUCTURE SASU 2.5% 07/04/2026	EUR	104 619	99 554	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	TELEDYNE TECHNOLOGIES INC 2.25% 01/04/2028	USD	85 774	88 764	0.03
100 000	TELEFONAKTIEBOLAGET LM ERICSSON 1% 26/05/2029	EUR	99 496	90 786	0.03
100 000	TELEFONICA EMISIONES SA 1.201% 21/08/2027	EUR	102 043	96 307	0.03
100 000	TELEFONICA EMISIONES SA 1.864% 13/07/2040	EUR	100 000	75 829	0.02
200 000	TELEFONICA EMISIONES SA 2.592% 25/05/2031	EUR	194 227	193 228	0.06
100 000	TELEFONICA EMISIONES SA 2.932% 17/10/2029	EUR	106 054	100 490	0.03
200 000	TELEFONICA EMISIONES SA 4.103% 08/03/2027	USD	176 408	189 885	0.06
100 000	TELEFONICA EMISIONES SA 4.183% 21/11/2033	EUR	101 893	104 266	0.03
50 000	TELEFONICA EMISIONES SAU 5.445% 08/10/2029	GBP	53 585	61 753	0.02
175 000	TELEFONICA EMISIONES SAU 7.045% 20/06/2036	USD	183 072	185 769	0.05
100 000	TELEPERFORMANCE SE 5.75% 22/11/2031	EUR	102 251	106 719	0.03
150 000	TELIA CO AB FRN 21/12/2082	EUR	145 677	153 591	0.05
150 000	TELIA CO AB 3.5% 05/09/2033	EUR	149 033	153 558	0.05
100 000	TELSTRA CORP LTD 1.375% 26/03/2029	EUR	102 925	94 152	0.03
100 000	TELSTRA GROUP LTD 3.75% 04/05/2031	EUR	104 147	104 225	0.03
50 000	TELUS CORP 4.3% 15/06/2049	USD	48 416	37 261	0.01
100 000	TERNA - RETE ELETTRICA NAZIONALE 1.375% 26/07/2027	EUR	100 851	96 691	0.03
100 000	TERNA - RETE ELETTRICA NAZIONALE 3.5% 17/01/2031	EUR	99 385	101 516	0.03
100 000	TERNA RETE ELETTRICA NAZIONALE SPA 0.75% 24/07/2032	EUR	104 588	83 589	0.02
100 000	TESCO CORPORATE TREASURY SERVICES PLC 5.5% 27/02/2035	GBP	120 941	118 097	0.03
100 000	TEXAS INSTRUMENTS INC 3.875% 15/03/2039	USD	89 197	82 685	0.02
70 000	TEXAS INSTRUMENTS INC 4.15% 15/05/2048	USD	54 916	54 762	0.02
100 000	TEXAS INSTRUMENTS INC 4.9% 14/03/2033	USD	94 650	95 761	0.03
50 000	TEXAS INSTRUMENTS INC 5.05% 18/05/2063	USD	45 026	43 407	0.01
50 000	THE CAMPBELL'S COMPANY 4.75% 23/03/2035	USD	44 785	45 470	0.01
50 000	THE CIGNA GROUP 5.6% 15/02/2054	USD	45 549	45 116	0.01
100 000	THERMO FISHER SCIENTIFIC FINANCE I BV 0% 18/11/2025	EUR	98 224	97 728	0.03
100 000	THERMO FISHER SCIENTIFIC FINANCE I BV 1.125% 18/10/2033	EUR	99 732	83 843	0.02
100 000	THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	EUR	99 748	95 069	0.03
100 000	THERMO FISHER SCIENTIFIC INC 1.75% 15/04/2027	EUR	107 554	98 069	0.03
100 000	THERMO FISHER SCIENTIFIC INC 1.75% 15/10/2028	USD	85 168	86 722	0.03
125 000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	EUR	125 128	86 655	0.03
100 000	THERMO FISHER SCIENTIFIC INC 2% 15/10/2031	USD	75 990	80 286	0.02
50 000	THERMO FISHER SCIENTIFIC INC 2.8% 15/10/2041	USD	44 579	33 854	0.01
100 000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	EUR	89 179	93 101	0.03
100 000	THERMO FISHER SCIENTIFIC INC 3.65% 21/11/2034	EUR	102 301	101 858	0.03
150 000	THFC FUNDING NO 3 PLC 5.2% 11/10/2043	GBP	202 423	168 086	0.05
100 000	THOMSON REUTERS CORP 3.35% 15/05/2026	USD	87 528	94 789	0.03
100 000	TIKEHAU CAPITAL SCA 6.625% 14/03/2030	EUR	99 713	111 743	0.03
100 000	TIME WARNER CABLE INC 5.75% 02/06/2031	GBP	142 074	116 545	0.03
50 000	TIME WARNER CABLE LLC 4.5% 15/09/2042	USD	38 532	36 011	0.01
50 000	TIME WARNER CABLE LLC 5.875% 15/11/2040	USD	41 433	42 924	0.01
50 000	TIME WARNER CABLE LLC 6.55% 01/05/2037	USD	49 208	46 535	0.01
50 000	TIME WARNER CABLE LLC 7.3% 01/07/2038	USD	35 056	49 183	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	TIMKEN CO 4.125% 23/05/2034	EUR	99 293	100 013	0.03
67 000	TJX COS INC 3.875% 15/04/2030	USD	70 922	61 678	0.02
100 000	TLG IMMOBILIEN AG 1.5% 28/05/2026	EUR	86 125	97 368	0.03
100 000	T-MOBILE USA INC 4.85% 15/01/2029	USD	92 057	95 976	0.03
100 000	T-MOBILE USA INC 1.5% 15/02/2026	USD	84 803	93 086	0.03
50 000	T-MOBILE USA INC 2.05% 15/02/2028	USD	43 630	44 302	0.01
100 000	T-MOBILE USA INC 2.55% 15/02/2031	USD	88 322	82 963	0.02
100 000	T-MOBILE USA INC 2.625% 15/04/2026	USD	92 445	94 091	0.03
50 000	T-MOBILE USA INC 3.3% 15/02/2051	USD	41 678	31 809	0.01
50 000	T-MOBILE USA INC 3.4% 15/10/2052	USD	40 857	32 128	0.01
50 000	T-MOBILE USA INC 3.6% 15/11/2060	USD	42 792	31 756	0.01
100 000	T-MOBILE USA INC 3.7% 08/05/2032	EUR	102 696	102 435	0.03
200 000	T-MOBILE USA INC 3.875% 15/04/2030	USD	170 855	181 566	0.05
100 000	T-MOBILE USA INC 4.375% 15/04/2040	USD	99 925	83 448	0.02
100 000	T-MOBILE USA INC 4.5% 15/04/2050	USD	107 636	79 273	0.02
100 000	T-MOBILE USA INC 4.7% 15/01/2035	USD	89 401	91 136	0.03
100 000	T-MOBILE USA INC 5.05% 15/07/2033	USD	90 011	94 450	0.03
100 000	T-MOBILE USA INC 5.15% 15/04/2034	USD	92 493	94 794	0.03
50 000	T-MOBILE USA INC 5.65% 15/01/2053	USD	48 455	46 642	0.01
50 000	T-MOBILE USA INC 5.8% 15/09/2062	USD	47 620	46 638	0.01
50 000	TOLL BROTHERS FINANCE CORP 4.875% 15/03/2027	USD	44 201	48 190	0.01
100 000	TORCHMARK CORP 4.55% 15/09/2028	USD	91 943	95 218	0.03
50 000	TORONTO-DOMINION BANK FRN 15/09/2031	USD	42 279	46 910	0.01
100 000	TORONTO-DOMINION BANK 0.75% 06/01/2026	USD	82 790	92 889	0.03
100 000	TORONTO-DOMINION BANK 1.25% 10/09/2026	USD	84 249	91 196	0.03
150 000	TORONTO-DOMINION BANK 1.95% 12/01/2027	USD	127 938	136 909	0.04
100 000	TORONTO-DOMINION BANK 1.952% 08/04/2030	EUR	96 560	93 753	0.03
100 000	TORONTO-DOMINION BANK 3.129% 03/08/2032	EUR	102 466	97 723	0.03
125 000	TORONTO-DOMINION BANK 3.631% 13/12/2029	EUR	125 000	127 150	0.04
100 000	TORONTO-DOMINION BANK 5.156% 10/01/2028	USD	93 963	96 970	0.03
100 000	TORONTO-DOMINION BANK 5.288% 11/01/2028	GBP	113 495	121 849	0.04
200 000	TORONTO-DOMINION BANK/THE 5.523% 17/07/2028	USD	183 244	196 160	0.05
100 000	TOYOTA FINANCE AUSTRALIA LTD 2.28% 21/10/2027	EUR	109 360	98 419	0.03
100 000	TOYOTA FINANCE AUSTRALIA LTD 3.386% 18/03/2030	EUR	99 658	101 209	0.03
100 000	TOYOTA FINANCE AUSTRALIA LTD 4.625% 29/03/2028	GBP	118 420	119 764	0.04
200 000	TOYOTA MOTOR CORP 5.275% 13/07/2026	USD	183 154	195 142	0.05
200 000	TOYOTA MOTOR CREDIT CORP 5.25% 11/09/2028	USD	188 961	195 898	0.05
100 000	TOYOTA MOTOR CREDIT CORP 0.75% 19/11/2026	GBP	91 069	112 268	0.03
200 000	TOYOTA MOTOR CREDIT CORP 1.65% 10/01/2031	USD	163 995	158 926	0.05
100 000	TOYOTA MOTOR CREDIT CORP 3.625% 15/07/2031	EUR	101 224	102 025	0.03
100 000	TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	EUR	99 818	104 359	0.03
200 000	TOYOTA MOTOR CREDIT CORP 4.55% 20/09/2027	USD	186 561	192 848	0.06
50 000	TOYOTA MOTOR CREDIT CORP 4.8% 05/01/2034	USD	45 496	46 851	0.01
100 000	TP ICAP FINANCE PLC 2.625% 18/11/2028	GBP	116 313	106 640	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	TRANSCANADA PIPELINES LTD 4.25% 15/05/2028	USD	94 971	94 261	0.03
100 000	TRANSCANADA PIPELINES LTD 4.625% 01/03/2034	USD	85 981	89 798	0.03
75 000	TRANSCANADA PIPELINES LTD 5.1% 15/03/2049	USD	76 326	65 785	0.02
50 000	TRANSCANADA PIPELINES LTD 5.85% 15/03/2036	USD	55 747	48 672	0.01
100 000	TRANSURBAN FINANCE CO PTY LTD 3% 08/04/2030	EUR	108 653	99 265	0.03
100 000	TRANSURBAN FINANCE CO PTY LTD 3.974% 12/03/2036	EUR	101 064	103 005	0.03
100 000	TRATON FINANCE LUXEMBOURG SA 0.75% 24/03/2029	EUR	89 352	89 802	0.03
100 000	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	75 720	84 088	0.02
100 000	TRATON FINANCE LUXEMBOURG SA 4.5% 23/11/2026	EUR	99 970	102 383	0.03
50 000	TRAVELERS COS INC 3.75% 15/05/2046	USD	44 829	36 859	0.01
25 000	TRAVELERS COS INC 4.05% 07/03/2048	USD	24 825	19 243	0.01
75 000	TRAVELERS COS INC 4.1% 04/03/2049	USD	59 338	57 563	0.02
50 000	TRAVELERS COS INC 5.35% 01/11/2040	USD	53 548	47 341	0.01
50 000	TRIMBLE INC 6.1% 15/03/2033	USD	46 662	50 090	0.01
100 000	TRITAX BIG BOX REIT PLC 3.125% 14/12/2031	GBP	133 620	105 287	0.03
100 000	TRUIST FINANCIAL CORP FRN 07/06/2029	USD	81 859	87 123	0.03
100 000	TRUIST FINANCIAL CORP FRN 24/01/2035	USD	93 542	97 197	0.03
50 000	TRUIST FINANCIAL CORP FRN 26/01/2034	USD	44 856	46 875	0.01
50 000	TRUIST FINANCIAL CORP FRN 28/07/2033	USD	42 035	45 515	0.01
100 000	TRUIST FINANCIAL CORP 1.95% 05/06/2030	USD	73 334	82 197	0.02
200 000	TSMC ARIZONA CORP 2.5% 25/10/2031	USD	179 292	164 896	0.05
50 000	TWDC ENTERPRISES 18 CORP 4.125% 01/06/2044	USD	47 305	39 705	0.01
100 000	TWDC ENTERPRISES 18 CORP 4.125% 01/12/2041	USD	82 126	80 585	0.02
100 000	TYSON FOODS INC 4.35% 01/03/2029	USD	90 192	93 845	0.03
75 000	TYSON FOODS INC 4.875% 15/08/2034	USD	56 090	69 117	0.02
50 000	UBER TECHNOLOGIES INC 5.35% 15/09/2054	USD	44 979	44 528	0.01
200 000	UBS AG/LONDON 0.01% 31/03/2026	EUR	199 810	193 288	0.06
200 000	UBS AG/LONDON 0.5% 31/03/2031	EUR	154 894	170 500	0.05
200 000	UBS AG/LONDON 1.25% 01/06/2026	USD	167 665	183 988	0.05
100 000	UBS GROUP AG FRN 02/04/2032	EUR	78 832	97 247	0.03
200 000	UBS GROUP AG FRN 09/06/2033	EUR	199 006	208 802	0.05
150 000	UBS GROUP AG FRN 14/01/2028	EUR	148 689	142 998	0.04
200 000	UBS GROUP AG FRN 15/06/2030	EUR	193 064	200 204	0.05
150 000	UBS GROUP AG FRN 24/06/2027	EUR	151 799	145 824	0.04
100 000	UBS GROUP AG 0.625% 18/01/2033	EUR	90 230	80 473	0.02
100 000	UDR INC 3.1% 01/11/2034	USD	90 130	78 575	0.02
100 000	UNIBAIL-RODAMCO SE FRN PERPETUAL	EUR	102 169	98 239	0.03
200 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	200 464	189 922	0.06
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.75% 25/10/2028	EUR	81 793	91 874	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031	EUR	101 541	86 612	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 27/02/2034	EUR	108 548	85 161	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 2% 29/06/2032	EUR	99 525	89 209	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030	EUR	109 364	99 071	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 3.875% 11/09/2034	EUR	99 702	99 543	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	UNICAJA BANCO SA FRN 21/02/2029	EUR	97 210	105 380	0.03
200 000	UNICREDIT SPA FRN 05/07/2029	EUR	185 222	185 554	0.05
100 000	UNICREDIT SPA FRN 17/01/2029	EUR	99 813	105 407	0.03
100 000	UNICREDIT SPA FRN 18/01/2028	EUR	84 451	96 170	0.03
250 000	UNICREDIT SPA 0.325% 19/01/2026	EUR	228 298	243 987	0.06
100 000	UNICREDIT SPA 0.85% 19/01/2031	EUR	99 809	86 754	0.03
100 000	UNICREDIT SPA 1.625% 18/01/2032	EUR	99 852	89 395	0.03
100 000	UNICREDIT SPA 4% 05/03/2034	EUR	99 919	102 958	0.03
150 000	UNILEVER CAPITAL CORP 3.4% 06/06/2033	EUR	147 672	152 717	0.04
250 000	UNILEVER CAPITAL CORP 3.5% 22/03/2028	USD	203 588	233 336	0.06
150 000	UNILEVER FINANCE NETHERLANDS BV 1.125% 12/02/2027	EUR	140 015	145 788	0.04
100 000	UNILEVER FINANCE NETHERLANDS BV 1.125% 29/04/2028	EUR	105 100	95 542	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 1.375% 04/09/2030	EUR	108 661	92 597	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 1.75% 16/11/2028	EUR	97 276	96 706	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 3.25% 23/02/2031	EUR	99 033	102 051	0.03
50 000	UNION PACIFIC CORP 2.891% 06/04/2036	USD	37 681	38 860	0.01
100 000	UNION PACIFIC CORP 3.2% 20/05/2041	USD	73 068	72 161	0.02
100 000	UNION PACIFIC CORP 3.25% 05/02/2050	USD	68 829	65 732	0.02
100 000	UNION PACIFIC CORP 3.7% 01/03/2029	USD	88 916	92 582	0.03
100 000	UNION PACIFIC CORP 3.799% 01/10/2051	USD	84 606	72 060	0.02
50 000	UNION PACIFIC CORP 3.839% 20/03/2060	USD	40 591	34 438	0.01
50 000	UNION PACIFIC CORP 4.05% 01/03/2046	USD	48 848	38 563	0.01
100 000	UNION PACIFIC CORP 4.5% 20/01/2033	USD	95 666	92 824	0.03
50 000	UNION PACIFIC CORP 4.95% 15/05/2053	USD	46 851	43 821	0.01
100 000	UNIQA INSURANCE GROUP AG FRN 27/07/2046	EUR	119 241	103 432	0.03
150 000	UNITED AIRLINES 2016-1 CLASS AA PASS THROUGH TRUST 3.1% 07/01/2030	USD	80 813	86 368	0.03
100 000	UNITED AIRLINES 2018-1 CLASS AA PASS THROUGH TRUST 3.5% 01/09/2031	USD	57 603	63 961	0.02
100 000	UNITED PARCEL SERVICE INC 1% 15/11/2028	EUR	93 083	93 990	0.03
100 000	UNITED PARCEL SERVICE INC 3.4% 15/11/2046	USD	73 223	69 684	0.02
75 000	UNITED PARCEL SERVICE INC 4.875% 15/11/2040	USD	56 587	67 455	0.02
50 000	UNITED PARCEL SERVICE INC 5.125% 12/02/2050	GBP	92 377	57 352	0.02
100 000	UNITED PARCEL SERVICE INC 6.2% 15/01/2038	USD	104 132	103 231	0.03
50 000	UNITED PARCEL SERVICE 5.60% 22/05/2064	USD	47 001	46 772	0.01
100 000	UNITED UTILITIES WATER FINANCE PLC 1.875% 03/06/2042	GBP	71 928	70 029	0.02
100 000	UNITED UTILITIES WATER FINANCE PLC 2.625% 12/02/2031	GBP	120 101	104 455	0.03
100 000	UNITED UTILITIES WATER FINANCE PLC 5.75% 26/06/2036	GBP	113 556	120 833	0.04
100 000	UNITEDHEALTH GROUP INC 4.7% 15/04/2029	USD	92 504	95 985	0.03
75 000	UNITEDHEALTH GROUP INC 5.375% 15/04/2054	USD	70 794	67 717	0.02
100 000	UNITEDHEALTH GROUP INC 2.3% 15/05/2031	USD	87 566	82 029	0.02
100 000	UNITEDHEALTH GROUP INC 3.05% 15/05/2041	USD	71 766	69 445	0.02
50 000	UNITEDHEALTH GROUP INC 3.125% 15/05/2060	USD	49 869	28 560	0.01
100 000	UNITEDHEALTH GROUP INC 3.5% 15/08/2039	USD	91 014	76 303	0.02
100 000	UNITEDHEALTH GROUP INC 4.375% 15/03/2042	USD	95 235	81 965	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	UNITEDHEALTH GROUP INC 4.45% 15/12/2048	USD	89 854	79 320	0.02
75 000	UNITEDHEALTH GROUP INC 4.625% 15/07/2035	USD	69 030	68 396	0.02
100 000	UNITEDHEALTH GROUP INC 4.8% 15/01/2030	USD	92 157	95 974	0.03
100 000	UNITEDHEALTH GROUP INC 4.95% 15/05/2062	USD	94 712	82 934	0.02
50 000	UNITEDHEALTH GROUP INC 5.05% 15/04/2053	USD	46 597	43 167	0.01
100 000	UNITEDHEALTH GROUP INC 5.15% 15/07/2034	USD	93 944	95 174	0.03
100 000	UNITEDHEALTH GROUP INC 5.2% 15/04/2063	USD	91 671	86 383	0.03
100 000	UNITEDHEALTH GROUP INC 5.25% 15/02/2028	USD	95 176	97 976	0.03
100 000	UNITEDHEALTH GROUP INC 5.35% 15/02/2033	USD	101 784	97 032	0.03
100 000	UNITEDHEALTH GROUP INC 5.50% 15/04/2064	USD	91 518	90 228	0.03
50 000	UNITEDHEALTH GROUP INC 5.875% 15/02/2053	USD	51 962	48 263	0.01
100 000	UNIVERSAL MUSIC GROUP NV 4% 13/06/2031	EUR	99 834	104 085	0.03
100 000	UNIVERSITY OF OXFORD 2.544% 08/12/2117	GBP	113 452	58 454	0.02
50 000	UNIVERSITY OF SOUTHERN CALIFORNIA 3.028% 01/10/2039	USD	36 878	38 255	0.01
50 000	UNIVERSITY OF SOUTHERN CALIFORNIA 3.841% 01/10/2047	USD	38 912	38 549	0.01
25 000	UNUM GROUP 4.5% 15/12/2049	USD	21 676	19 211	0.01
25 000	UNUM GROUP 6% 15/06/2024	USD	23 396	23 858	0.01
150 000	UPJOHN FINANCE BV 1.362% 23/06/2027	EUR	151 479	144 522	0.04
100 000	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	99 285	97 089	0.03
50 000	US BANCORP FRN 01/02/2029	USD	45 000	47 741	0.01
100 000	US BANCORP FRN 03/11/2026	USD	72 060	78 106	0.02
100 000	US BANCORP FRN 22/07/2028	USD	88 580	95 678	0.03
80 000	US BANCORP FRN 22/07/2033	USD	66 610	73 901	0.02
100 000	US BANCORP FRN 27/01/2033	USD	83 228	81 245	0.02
100 000	US BANCORP VAR 23/07/2030	USD	93 681	96 331	0.03
50 000	US BANCORP 3% 30/07/2029	USD	46 550	44 183	0.01
50 000	US BANCORP 3.15% 27/04/2027	USD	45 499	46 682	0.01
100 000	US BANCORP 3.95% 17/11/2025	USD	89 379	96 025	0.03
100 000	UTAH ACQUISITION SUB INC 3.125% 22/11/2028	EUR	104 182	100 358	0.03
75 000	VALERO ENERGY CORP 2.8% 01/12/2031	USD	57 483	61 788	0.02
75 000	VALERO ENERGY CORP 4% 01/04/2029	USD	67 649	69 412	0.02
50 000	VALERO ENERGY CORP 4.35% 01/06/2028	USD	46 155	47 268	0.01
50 000	VALERO ENERGY CORP 4.9% 15/03/2045	USD	50 343	42 288	0.01
50 000	VENTAS REALTY LP 4% 01/03/2028	USD	46 040	46 997	0.01
25 000	VENTAS REALTY LP 4.875% 15/04/2049	USD	22 436	20 767	0.01
100 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	94 042	96 343	0.03
200 000	VEOLIA ENVIRONNEMENT SA 1.25% 02/04/2027	EUR	195 684	193 100	0.06
100 000	VEOLIA ENVIRONNEMENT SA 1.496% 30/11/2026	EUR	94 522	97 828	0.03
100 000	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	EUR	123 147	121 592	0.04
100 000	VERALLIA SA 3.875% 04/11/2032	EUR	101 220	99 389	0.03
100 000	VERALTO CORP 5.35% 18/09/2028	USD	94 974	97 712	0.03
100 000	VERISK ANALYTICS INC 4.125% 15/03/2029	USD	94 081	93 478	0.03
71 000	VERIZON COMMUNICATIONS INC - REGS - 4.78% 15/02/2035	USD	64 651	65 094	0.02
200 000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	EUR	200 194	182 808	0.05

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	VERIZON COMMUNICATIONS INC 1.3% 18/05/2033	EUR	85 552	84 977	0.03
100 000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	EUR	102 509	95 065	0.03
150 000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	EUR	140 277	146 652	0.04
75 000	VERIZON COMMUNICATIONS INC 1.45% 20/03/2026	USD	64 002	69 703	0.02
100 000	VERIZON COMMUNICATIONS INC 1.75% 20/01/2031	USD	80 646	79 553	0.02
100 000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	EUR	104 336	78 149	0.02
181 000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	USD	145 645	144 671	0.04
100 000	VERIZON COMMUNICATIONS INC 2.5% 08/04/2031	GBP	95 468	104 321	0.03
75 000	VERIZON COMMUNICATIONS INC 2.55% 21/03/2031	USD	62 449	62 337	0.02
50 000	VERIZON COMMUNICATIONS INC 2.85% 03/09/2041	USD	43 199	33 341	0.01
100 000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	EUR	103 838	91 751	0.03
50 000	VERIZON COMMUNICATIONS INC 2.875% 20/11/2050	USD	41 352	29 537	0.01
75 000	VERIZON COMMUNICATIONS INC 2.987% 30/10/2056	USD	65 364	43 038	0.01
50 000	VERIZON COMMUNICATIONS INC 3% 20/11/2060	USD	33 090	27 831	0.01
100 000	VERIZON COMMUNICATIONS INC 3.15% 22/03/2030	USD	85 752	88 313	0.03
150 000	VERIZON COMMUNICATIONS INC 3.375% 27/10/2036	GBP	169 086	146 854	0.04
150 000	VERIZON COMMUNICATIONS INC 3.4% 22/03/2041	USD	106 577	109 444	0.03
100 000	VERIZON COMMUNICATIONS INC 3.5% 28/06/2032	EUR	101 528	101 429	0.03
100 000	VERIZON COMMUNICATIONS INC 3.55% 22/03/2051	USD	77 140	68 027	0.02
50 000	VERIZON COMMUNICATIONS INC 3.7% 22/03/2061	USD	41 938	32 754	0.01
50 000	VERIZON COMMUNICATIONS INC 3.85% 01/11/2042	USD	45 618	37 970	0.01
100 000	VERIZON COMMUNICATIONS INC 3.875% 01/03/2052	USD	71 907	71 148	0.02
100 000	VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	USD	76 815	76 635	0.02
100 000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	EUR	103 296	105 950	0.03
94 000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	USD	70 991	89 066	0.03
100 000	VERIZON COMMUNICATIONS INC 4.4% 01/11/2034	USD	87 762	89 341	0.03
25 000	VERIZON COMMUNICATIONS INC 4.522% 15/09/2048	USD	23 594	20 129	0.01
100 000	VERIZON COMMUNICATIONS INC 4.75% 31/10/2034	EUR	108 759	109 801	0.03
50 000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	USD	44 427	44 508	0.01
83 000	VERIZON COMMUNICATIONS INC 4.862% 21/08/2046	USD	56 015	71 526	0.02
100 000	VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	USD	90 399	95 404	0.03
100 000	VESTAS WIND SYSTEMS FINANCE BV 1.5% 15/06/2029	EUR	90 268	92 734	0.03
100 000	VESTEDA FINANCE BV 2% 10/07/2026	EUR	109 314	98 612	0.03
100 000	VGP NV 1.625% 17/01/2027	EUR	99 710	96 642	0.03
100 000	VIACOM INC 4.375% 15/03/2043	USD	82 733	70 363	0.02
50 000	VIACOM INC 6.875% 30/04/2036	USD	42 406	49 059	0.01
50 000	VIATRIS INC 3.85% 22/06/2040	USD	31 691	36 128	0.01
50 000	VIATRIS INC 4% 22/06/2050	USD	44 354	32 846	0.01
100 000	VIER GAS TRANSPORT GMBH 4.625% 26/09/2032	EUR	104 868	107 415	0.03
100 000	VINCI SA 1.625% 18/01/2029	EUR	110 700	95 273	0.03
100 000	VINCI SA 1.75% 26/09/2030	EUR	99 604	93 238	0.03
100 000	VINCI SA 3.375% 17/10/2032	EUR	97 803	100 578	0.03
100 000	VIRGIN MONEY UK PLC FRN 29/10/2028	EUR	95 598	104 103	0.03
100 000	VISA INC 1.9% 15/04/2027	USD	84 549	91 239	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	VISA INC 2% 15/06/2029	EUR	99 675	96 819	0.03
50 000	VISA INC 2% 15/08/2050	USD	39 283	26 027	0.01
50 000	VISA INC 2.7% 15/04/2040	USD	47 860	35 134	0.01
150 000	VISA INC 3.15% 14/12/2025	USD	138 094	143 082	0.04
100 000	VISA INC 4.3% 14/12/2045	USD	91 068	82 639	0.02
100 000	VITERRA FINANCE BV 1% 24/09/2028	EUR	82 470	92 268	0.03
50 000	VMWARE INC 1.8% 15/08/2028	USD	42 567	43 252	0.01
50 000	VMWARE INC 2.2% 15/08/2031	USD	42 306	39 971	0.01
150 000	VODAFONE GROUP PLC 1.5% 24/07/2027	EUR	147 140	145 749	0.04
100 000	VODAFONE GROUP PLC 2.5% 24/05/2039	EUR	100 280	87 918	0.03
100 000	VODAFONE GROUP PLC 3.375% 08/08/2049	GBP	103 358	78 751	0.02
50 000	VODAFONE GROUP PLC 4.25% 17/09/2050	USD	50 868	37 470	0.01
50 000	VODAFONE GROUP PLC 4.875% 19/06/2049	USD	46 131	41 471	0.01
100 000	VODAFONE GROUP PLC 5.125% 02/12/2052	GBP	104 869	103 413	0.03
50 000	VODAFONE GROUP PLC 5.625% 10/02/2053	USD	44 853	45 665	0.01
50 000	VODAFONE GROUP PLC 5.75% 28/06/2054	USD	46 882	46 564	0.01
50 000	VODAFONE GROUP PLC 5.875% 28/06/2064	USD	45 553	46 600	0.01
50 000	VODAFONE GROUP PLC 6.25% 30/11/2032	USD	39 849	51 698	0.02
200 000	VODAFONE INTERNATIONAL FINANCING DAC 3.75% 02/12/2034	EUR	198 682	205 524	0.05
100 000	VOLKSBANK WIEN AG 4.75% 15/03/2027	EUR	102 822	103 612	0.03
400 000	VOLKSWAGEN BANK GMBH 4.625% 03/05/2031	EUR	422 952	414 704	0.11
200 000	VOLKSWAGEN FINANCIAL SERVICES NV 1.125% 05/07/2026	GBP	210 058	227 008	0.06
100 000	VOLKSWAGEN FINANCIAL SERVICES NV 1.375% 14/09/2028	GBP	97 886	104 401	0.03
100 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS1629774230)	EUR	95 471	97 436	0.03
200 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS1799939027)	EUR	194 400	196 220	0.05
200 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS2675884733)	EUR	226 000	222 640	0.06
400 000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	EUR	383 836	388 224	0.10
500 000	VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	EUR	469 390	486 300	0.13
500 000	VOLKSWAGEN LEASING GMBH 0.5% 12/01/2029	EUR	432 090	444 195	0.12
100 000	VOLVO TREASURY AB 3.125% 26/08/2029	EUR	99 919	100 107	0.03
191 000	VOLVO TREASURY AB 6.125% 22/06/2028	GBP	223 056	239 294	0.06
100 000	VONOVIA FINANCE BV 0.625% 07/10/2027	EUR	93 607	93 908	0.03
100 000	VONOVIA FINANCE BV 0.625% 09/07/2026	EUR	91 715	96 922	0.03
100 000	VONOVIA FINANCE BV 1.625% 07/10/2039	EUR	104 814	71 973	0.02
100 000	VONOVIA SE 0% 01/12/2025	EUR	99 724	97 356	0.03
100 000	VONOVIA SE 0.25% 01/09/2028	EUR	95 940	90 466	0.03
100 000	VONOVIA SE 0.375% 16/06/2027	EUR	83 767	94 057	0.03
100 000	VONOVIA SE 1% 09/07/2030	EUR	105 599	88 179	0.03
100 000	VONOVIA SE 1.5% 14/06/2041	EUR	67 572	68 072	0.02
100 000	VONOVIA SE 2.125% 22/03/2030	EUR	100 915	94 985	0.03
100 000	VONOVIA SE 2.375% 25/03/2032	EUR	81 921	92 303	0.03
100 000	VONOVIA SE 5% 23/11/2030	EUR	98 894	108 329	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
25 000	VOYA FINANCIAL INC 4.8% 15/06/2046	USD	20 609	20 528	0.01
50 000	VULCAN MATERIALS CO 3.9% 01/04/2027	USD	46 215	47 473	0.01
25 000	VULCAN MATERIALS CO 4.7% 01/03/2048	USD	26 444	20 677	0.01
25 000	VULCAN MATERIALS CO 4.95% 01/12/2029	USD	23 618	24 028	0.01
25 000	VULCAN MATERIALS CO 5.35% 01/12/2034	USD	23 618	24 060	0.01
25 000	VULCAN MATERIALS CO 5.7% 01/12/2054	USD	23 512	23 456	0.01
50 000	W R BERKLEY CORP 3.15% 30/09/2061	USD	41 747	28 452	0.01
100 000	WACHOVIA CORP 5.5% 01/08/2035	USD	103 836	96 287	0.03
100 000	WALES & WEST UTILITIES FINANCE PLC 5.75% 29/03/2030	GBP	130 110	124 041	0.04
100 000	WALMART INC 1.05% 17/09/2026	USD	86 269	91 343	0.03
100 000	WALMART INC 1.5% 22/09/2028	USD	85 997	86 685	0.03
50 000	WALMART INC 2.5% 22/09/2041	USD	43 095	33 213	0.01
100 000	WALMART INC 2.55% 08/04/2026	EUR	111 646	100 121	0.03
100 000	WALMART INC 2.65% 22/09/2051	USD	87 046	59 509	0.02
50 000	WALMART INC 3.05% 08/07/2026	USD	45 881	47 330	0.01
100 000	WALMART INC 4.1% 15/04/2033	USD	90 495	91 844	0.03
75 000	WALMART INC 4.5% 15/04/2053	USD	66 902	62 979	0.02
50 000	WALMART INC 4.875% 19/01/2039	GBP	79 963	58 976	0.02
100 000	WALMART INC 5.25% 28/09/2035	GBP	164 437	123 751	0.04
100 000	WALMART INC 6.2% 15/04/2038	USD	110 678	106 663	0.03
100 000	WALT DISNEY CO 1.85% 30/07/2026	USD	86 992	92 657	0.03
50 000	WALT DISNEY CO 2.75% 01/09/2049	USD	34 743	30 030	0.01
50 000	WALT DISNEY CO 3.5% 13/05/2040	USD	49 778	38 597	0.01
50 000	WALT DISNEY CO 3.8% 13/05/2060	USD	51 621	35 036	0.01
100 000	WALT DISNEY CO 3.8% 22/03/2030	USD	102 582	92 345	0.03
50 000	WALT DISNEY CO 4.7% 23/03/2050	USD	59 769	42 905	0.01
100 000	WALT DISNEY CO 6.4% 15/12/2035	USD	81 062	106 111	0.03
25 000	WALT DISNEY CO 6.9% 15/08/2039	USD	31 997	27 201	0.01
100 000	WARNERMEDIA HOLDINGS INC 3.755% 15/03/2027	USD	89 707	92 940	0.03
100 000	WARNERMEDIA HOLDINGS INC 4.279% 15/03/2032	USD	90 483	84 998	0.03
100 000	WARNERMEDIA HOLDINGS INC 4.302% 17/01/2030	EUR	100 045	100 358	0.03
50 000	WARNERMEDIA HOLDINGS INC 5.05% 15/03/2042	USD	45 877	38 705	0.01
100 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	82 795	71 711	0.02
150 000	WARNERMEDIA HOLDINGS INC 5.391% 15/03/2062	USD	119 681	106 299	0.03
100 000	WASTE CONNECTIONS INC 2.6% 01/02/2030	USD	86 021	86 366	0.03
75 000	WASTE CONNECTIONS INC 3.05% 01/04/2050	USD	47 391	46 604	0.01
50 000	WASTE MANAGEMENT INC 2.5% 15/11/2050	USD	39 888	28 076	0.01
100 000	WASTE MANAGEMENT INC 3.15% 15/11/2027	USD	78 009	92 892	0.03
100 000	WASTE MANAGEMENT INC 4.625% 15/02/2030	USD	92 231	95 472	0.03
50 000	WELLPOINT INC 4.65% 15/01/2043	USD	51 073	41 707	0.01
100 000	WELLS FARGO & CO FRN 04/04/2051	USD	101 308	85 845	0.03
200 000	WELLS FARGO & CO FRN 04/05/2030	EUR	188 736	188 136	0.06
200 000	WELLS FARGO & CO FRN 11/02/2031	USD	165 472	170 240	0.05
300 000	WELLS FARGO & CO FRN 17/06/2027	USD	283 267	282 865	0.07

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	WELLS FARGO & CO FRN 22/07/2032	EUR	100 000	102 626	0.03
100 000	WELLS FARGO & CO FRN 23/10/2029	USD	94 393	100 343	0.03
100 000	WELLS FARGO & CO FRN 23/10/2034	USD	93 076	102 536	0.03
200 000	WELLS FARGO & CO FRN 24/03/2028	USD	171 283	187 206	0.06
150 000	WELLS FARGO & CO FRN 25/04/2053	USD	120 415	120 640	0.04
300 000	WELLS FARGO & CO FRN 25/07/2028	USD	300 835	288 436	0.07
100 000	WELLS FARGO & CO FRN 25/07/2033	USD	101 703	93 178	0.03
100 000	WELLS FARGO & CO FRN 25/07/2034	USD	91 283	96 298	0.03
100 000	WELLS FARGO & CO FRN 30/04/2041	USD	79 546	70 116	0.02
200 000	WELLS FARGO & CO 1% 02/02/2027	EUR	189 353	192 210	0.06
200 000	WELLS FARGO & CO 1.375% 26/10/2026	EUR	183 586	194 802	0.06
100 000	WELLS FARGO & CO 2.125% 24/09/2031	GBP	90 255	100 769	0.03
100 000	WELLS FARGO & CO 2.5% 02/05/2029	GBP	111 743	108 886	0.03
100 000	WELLS FARGO & CO 3.9% 01/05/2045	USD	73 288	74 993	0.02
100 000	WELLS FARGO & CO 4.3% 22/07/2027	USD	99 541	95 297	0.03
100 000	WELLS FARGO & CO 4.625% 02/11/2035	GBP	128 374	113 237	0.03
100 000	WELLS FARGO & CO 4.75% 07/12/2046	USD	93 298	81 161	0.02
120 000	WELLS FARGO & CO 4.9% 17/11/2045	USD	113 142	100 268	0.03
100 000	WELLS FARGO & CO 5.606% 15/01/2044	USD	87 881	92 074	0.03
100 000	WELLS FARGO AND COMPANY VAR 23/01/2030	USD	93 519	96 780	0.03
75 000	WELLTOWER INC 4.25% 15/04/2028	USD	65 793	70 852	0.02
100 000	WELLTOWER INC 4.8% 20/11/2028	GBP	135 054	119 671	0.04
50 000	WELLTOWER INC 4.95% 01/09/2048	USD	55 410	43 321	0.01
100 000	WENDEL SE 2.5% 09/02/2027	EUR	101 604	99 419	0.03
100 000	WESSEX WATER SERVICES FINANCE PLC 5.375% 10/03/2028	GBP	139 523	119 514	0.04
50 000	WESTERN DIGITAL CORP 3.1% 01/02/2032	USD	35 231	39 870	0.01
50 000	WESTERN GAS PARTNERS LP 5.3% 01/03/2048	USD	40 601	40 985	0.01
100 000	WESTERN MIDSTREAM OPERATING LP FRN 01/02/2030	USD	83 478	90 474	0.03
75 000	WESTERN MIDSTREAM OPERATING LP 6.15% 01/04/2033	USD	69 166	73 753	0.02
100 000	WESTERN POWER DISTRIBUTION SOUTH WALES PLC 5.75% 23/03/2040	GBP	150 551	117 755	0.03
100 000	WESTERN POWER DISTRIBUTION SOUTH WEST PLC 2.375% 16/05/2029	GBP	114 116	108 647	0.03
50 000	WESTERN POWER 5.875% 25/03/2027	GBP	63 403	61 470	0.02
50 000	WESTERN UNION CO 2.75% 15/03/2031	USD	40 351	40 832	0.01
100 000	WESTFIELD AMERICA MANAGEMENT LTD 2.625% 30/03/2029	GBP	110 064	107 973	0.03
50 000	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP FRN 15/09/2028	USD	49 817	47 812	0.01
50 000	WESTLAKE CHEMICAL CORP 4.375% 15/11/2047	USD	38 554	37 905	0.01
50 000	WESTLAKE CORP 3.375% 15/06/2030	USD	41 711	44 147	0.01
75 000	WESTPAC BANKING CORP FRN 15/11/2035	USD	53 716	61 669	0.02
50 000	WESTPAC BANKING CORP FRN 23/11/2031	USD	42 521	47 512	0.01
100 000	WESTPAC BANKING CORP 1.125% 05/09/2027	EUR	104 483	95 980	0.03
100 000	WESTPAC BANKING CORP 2.963% 16/11/2040	USD	87 280	68 688	0.02
100 000	WESTPAC BANKING CORP 3.35% 08/03/2027	USD	91 694	94 174	0.03
100 000	WESTPAC BANKING CORP 3.703% 16/01/2026	EUR	99 962	100 980	0.03
100 000	WESTPAC BANKING CORP 3.799% 17/01/2030	EUR	99 655	103 920	0.03

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
50 000	WESTPAC BANKING CORP 4.421% 24/07/2039	USD	36 857	42 845	0.01
25 000	WESTPAC BANKING CORP 4.6% 20/10/2026	USD	23 558	24 180	0.01
100 000	WESTPAC BANKING CORP 5.457% 18/11/2027	USD	96 045	98 726	0.03
100 000	WESTPAC SECURITIES NZ LTD/LONDON 0.1% 13/07/2027	EUR	99 434	93 458	0.03
50 000	WHIRLPOOL CORP 4.5% 01/06/2046	USD	37 568	37 248	0.01
100 000	WHIRLPOOL FINANCE LUXEMBOURG SARL 1.1% 09/11/2027	EUR	100 154	93 971	0.03
100 000	WHITBREAD GROUP PLC 2.375% 31/05/2027	GBP	99 296	113 025	0.03
50 000	WILLIS NORTH AMERICA INC 5.9% 05/03/2054	USD	47 033	47 340	0.01
25 000	WILLIS-KNIGHTON MEDICAL CENTER 3.065% 01/03/2051	USD	20 516	15 062	0.00
200 000	WOLTERS KLUWER NV 0.75% 03/07/2030	EUR	167 748	178 180	0.05
100 000	WORKDAY INC 3.7% 01/04/2029	USD	88 927	91 752	0.03
100 000	WORLDLINE SA/FRANCE 4.125% 12/09/2028	EUR	96 408	98 693	0.03
100 000	WP CAREY INC 2.4% 01/02/2031	USD	74 408	81 953	0.02
100 000	WPC EUROBOND BV 1.35% 15/04/2028	EUR	99 676	94 813	0.03
200 000	WPP FINANCE SA 2.25% 22/09/2026	EUR	201 502	198 290	0.05
100 000	WPP FINANCE SA 3.75% 19/05/2032	GBP	131 454	108 197	0.03
100 000	WRKCO INC 4% 15/03/2028	USD	81 681	93 603	0.03
50 000	WW GRAINGER INC 3.75% 15/05/2046	USD	43 426	37 546	0.01
25 000	XYLEM INC/NY 3.25% 01/11/2026	USD	22 240	23 545	0.01
50 000	YALE UNIVERSITY 2.402% 15/04/2050	USD	41 122	28 786	0.01
100 000	YORKSHIRE BUILDING SOCIETY 0.5% 01/07/2028	EUR	87 937	91 699	0.03
100 000	YORKSHIRE BUILDING SOCIETY 3.5% 21/04/2026	GBP	121 565	118 882	0.04
100 000	YORKSHIRE WATER FINANCE PLC 5.25% 28/04/2030	GBP	114 775	116 606	0.03
100 000	YORKSHIRE WATER FINANCE PLC 6.375% 18/11/2034	GBP	120 951	120 998	0.04
50 000	YORKSHIRE WATER SERVICES FINANCE LTD FRN 28/05/2037	GBP	70 640	57 418	0.02
100 000	ZIMMER BIOMET HOLDINGS INC 2.425% 13/12/2026	EUR	99 447	99 517	0.03
100 000	ZIMMER BIOMET HOLDINGS INC 2.6% 24/11/2031	USD	75 265	82 235	0.02
50 000	ZOETIS INC 4.7% 01/02/2043	USD	48 746	42 713	0.01
100 000	ZOETIS INC 5.6% 16/11/2032	USD	98 014	99 387	0.03
100 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 17/09/2050	EUR	101 180	91 803	0.03
100 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 23/11/2052	GBP	107 469	115 272	0.03
100 000	2I RETE GAS SPA 1.608% 31/10/2027	EUR	99 460	96 640	0.03
100 000	2I RETE GAS SPA 4.375% 06/06/2033	EUR	104 726	104 842	0.03
100 000	3I GROUP PLC 4.875% 14/06/2029	EUR	98 863	106 452	0.03
50 000	3I GROUP PLC 5.75% 03/12/2032	GBP	75 339	61 265	0.02
100 000	3M CO 1.5% 09/11/2026	EUR	105 722	98 047	0.03
100 000	3M CO 3.625% 14/09/2028	USD	94 006	93 247	0.03
50 000	3M CO 3.7% 15/04/2050	USD	55 611	35 285	0.01
50 000	3M CO 3.875% 15/06/2044	USD	43 613	37 921	0.01
Total Bonds			281 343 339	276 710 257	81.52
Supranationals, Governments and Local Public Authorities, Debt Instruments					
100 000	CIE DE SAINT-GOBAIN SA 3.75% 29/11/2026	EUR	100 498	101 849	0.02
50 000	FORD FOUNDATION 2.815% 01/06/2070	USD	47 209	27 180	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
50 000	GEORGE WASHINGTON UNIVERSITY 4.126% 15/09/2048	USD	41 342	39 498	0.01
50 000	HACKENSACK MERIDIAN HEALTH INC 2.875% 01/09/2050	USD	42 057	30 322	0.01
50 000	PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP 2.7% 01/10/2051	USD	41 397	28 231	0.01
50 000	TRINITY HEALTH CORP 2.632% 01/12/2040	USD	31 063	33 469	0.01
100 000	UNIVERSITY OF CAMBRIDGE 3.75% 17/10/2052	GBP	131 462	92 259	0.03
50 000	WELLCOME TRUST FINANCE PLC 4.625% 25/07/2036	GBP	59 310	58 032	0.02
100 000	WELLCOME TRUST LTD 4% 09/05/2059	GBP	165 627	97 177	0.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			659 965	508 017	0.15
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			282 003 304	277 218 274	81.67
Investment Funds					
Open-ended Investment Funds					
210 208.33	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND - IE	EUR	36 235 108	44 398 101	13.08
79 310.208	VONTOBEL FUND - EUR CORPORATE BOND MID YIELD - I	EUR	12 687 237	13 687 356	4.03
Total Open-ended Investment Funds			48 922 345	58 085 457	17.11
Total Investment Funds			48 922 345	58 085 457	17.11
Total Investments			330 925 649	335 303 731	98.78

Effepilux Sicav - Corporate IG Mondo

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	23.52	United States of America	38.51
Investment Fund	17.11	Ireland	14.32
Investment Banking and Brokerage Services	14.82	United Kingdom	8.25
Telecommunications Service Providers	3.97	France	7.96
Pharmaceuticals and Biotechnology	3.74	Luxembourg	6.06
Industrial Transportation	2.36	Netherlands	6.04
Gas, Water and Multi-utilities	2.20	Germany	3.80
Real Estate Investment Trusts	2.17	Spain	2.76
Software and Computer Services	1.98	Italy	1.72
Technology Hardware and Equipment	1.97	Canada	1.60
Health Care Providers	1.62	Japan	1.59
Non-life Insurance	1.60	Sweden	1.12
Retailers	1.54	Australia	1.04
General Industrials	1.23	Belgium	0.57
Automobiles and Parts	1.21	Finland	0.57
Real Estate Investment and Services	1.21	Denmark	0.44
Industrial Support Services	1.14	Austria	0.40
Life Insurance	1.12	Switzerland	0.39
Chemicals	1.08	Jersey	0.32
Oil, Gas and Coal	1.05	Mexico	0.22
Medical Equipment and Services	0.97	Cayman Islands	0.21
Travel and Leisure	0.94	Norway	0.19
Construction and Materials	0.90	Czech Republic	0.15
Electronic and Electrical Equipment	0.89	Singapore	0.14
Electricity	0.88	Bermuda	0.09
Beverages	0.86	Liechtenstein	0.06
Personal Care, Drug and Grocery Stores	0.83	Portugal	0.06
Finance and Credit Services	0.81	New Zealand	0.05
Food Producers	0.80	British Virgin Islands	0.03
Leisure Goods	0.66	Greece	0.03
Consumer Services	0.58	Guernsey	0.03
Media	0.58	Hungary	0.03
Personal Goods	0.54	Iceland	0.03
Telecommunications Equipment	0.32		
Industrial Engineering	0.30		
Alternative Energy	0.28		
Industrial Metals and Mining	0.24		
Waste and Disposal Services	0.16		
Aerospace and Defense	0.15		
Governments	0.15		
Industrial Materials	0.10		
Household Goods and Home Construction	0.09		
Close-end Investments	0.08		
Precious Metals and Mining	0.03		
	98.78		98.78

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 600 000	ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047	USD	2 139 407	2 202 355	1.41
500 000	ABU DHABI DEVELOPMENTAL HOLDING CO PJSC - REGS - 5.5% 08/05/2034	USD	474 000	489 522	0.32
760 000	ABU DHABI NATIONAL ENERGY CO PJSC - REGS - 4.75% 09/03/2037	USD	683 394	685 842	0.44
200 000	ADANI ELECTRICITY MUMBAI LTD - REGS - 3.949% 12/02/2030	USD	159 688	154 944	0.10
200 000	ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.375% 03/07/2029	USD	163 785	165 244	0.11
1 400 000	ADNOC MURBAN RSC LTD - REGS - 5.125% 11/09/2054	USD	1 239 168	1 217 358	0.78
675 000	AMAZON CONSERVATION DAC - REGS - 6.034% 16/01/2042	USD	642 582	656 050	0.42
325 000	BANK GOSPODARSTWA KRAJOWEGO 4.25% 13/09/2044	EUR	319 699	319 797	0.21
220 000	BOI FINANCE BV - REGS - 7.5% 16/02/2027	EUR	206 315	213 492	0.14
1 000 000	CIBANCO SA INSTITUCION DE BANCA MULTIPLE TRUST CIB/3332 - REGS - 4.375% 22/07/2031	USD	842 806	802 250	0.52
225 000	COMISION FEDERAL DE ELECTRICIDAD - REGS - 6.45% 24/01/2035	USD	201 526	204 782	0.13
2 000 000	COMISION FEDERAL DE ELECTRICIDAD FRN 15/12/2036	USD	565 089	688 402	0.44
1 950 000	ECOPETROL SA 5.875% 02/11/2051	USD	1 287 546	1 253 216	0.81
1 270 000	ECOPETROL SA 8.375% 19/01/2036	USD	1 167 274	1 180 947	0.76
200 000	EMIRATES SEMB CORP WATER & POWER CO PJSC - REGS - 4.45% 01/08/2035	USD	168 109	183 813	0.12
227 000	ENFRAGEN ENERGIA SUR SA / ENFRAGEN SPAIN SA / PRIME ENERGIA SPA - REGS - 5.375% 30/12/2030	USD	166 608	185 892	0.12
500 000	ESKOM HOLDINGS SOC LTD 4.314% 23/07/2027	USD	430 729	458 170	0.29
2 000 000	GABON BLUE BOND MASTER TRUST SERIES 2 6.097% 01/08/2038	USD	1 795 132	1 904 086	1.21
2 180 000	GACI FIRST INVESTMENT CO 5.375% 13/10/2122	USD	1 779 445	1 745 789	1.12
600 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.16% 31/03/2034	USD	368 668	383 714	0.25
200 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.94% 30/09/2040	USD	139 369	136 781	0.09
500 000	GEORGIAN RAILWAY JSC - REGS - 4% 17/06/2028	USD	419 784	421 236	0.27
200 000	GPS BLUE FINANCING DAC - REGS - 5.645% 09/11/2041	USD	181 277	187 961	0.12
1 000 000	GREENSAIF PIPELINES BIDCO SARL - REGS - 5.8528% 23/02/2036	USD	930 463	951 994	0.61
500 000	GREENSAIF PIPELINES BIDCO SARL - REGS - 6.1027% 23/08/2042	USD	466 149	469 720	0.30
225 000	JSCB AGROBANK - REGS - 9.25% 02/10/2029	USD	199 429	221 445	0.14
1 000 000	KAZMUNAYGAS NATIONAL CO JSC - REGS - 5.75% 19/04/2047	USD	728 531	831 521	0.54
475 000	NATIONAL BANK OF UZBEKISTAN 8.5% 05/07/2029	USD	439 016	467 381	0.30
1 425 000	PETROLEOS DEL PERU SA - REGS - 4.75% 19/06/2032	USD	961 505	1 033 555	0.67
220 000	PETROLEOS DEL PERU SA - REGS - 5.625% 19/06/2047	USD	147 348	135 231	0.09
228 000	PETROLEOS MEXICANOS - REGS - 6.625% PERPETUAL	USD	123 403	137 229	0.09
244 000	PETROLEOS MEXICANOS 5.35% 12/02/2028	USD	209 914	215 323	0.14
766 000	PETROLEOS MEXICANOS 5.95% 28/01/2031	USD	581 643	622 121	0.40
111 000	PETROLEOS MEXICANOS 6.375% 23/01/2045	USD	71 081	71 170	0.05
634 000	PETROLEOS MEXICANOS 6.75% 21/09/2047	USD	428 788	419 089	0.27
365 000	PETROLEOS MEXICANOS 7.69% 23/01/2050	USD	245 975	264 354	0.17
1 700 000	POINSETTIA FINANCE LTD 6.625% 17/06/2031	USD	1 089 138	1 145 662	0.74
200 000	RAIZEN FUELS FINANCE SA - REGS - 5.7% 17/01/2035	USD	178 980	178 743	0.12
2 100 000	SAUDI ARABIAN OIL CO - REGS - 5.875% 17/07/2064	USD	1 885 338	1 882 518	1.20
300 000	TATRA BANKA AS VAR 29/04/2030	EUR	301 630	312 591	0.20
1 100 000	TRANSNET SOC LTD - REGS - 8.25% 06/02/2028	USD	985 345	1 079 986	0.70

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
700 000	UZAUTO MOTORS AJ - REGS - 4.85% 04/05/2026	USD	552 694	638 700	0.41
1 200 000	UZBEKNEFTEGAZ JSC - REGS - 4.75% 16/11/2028	USD	930 456	1 017 491	0.65
Total Bonds			26 998 226	27 937 467	17.97
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000 000	AFRICA FINANCE CORP - REGS - 2.875% 28/04/2028	USD	787 257	882 492	0.57
553 000	AFRICA FINANCE CORP - REGS - 4.375% 17/04/2026	USD	470 468	524 370	0.34
286 000	AFRICA FINANCE CORP - REGS - 5.55% 08/10/2029	USD	260 906	273 135	0.18
400 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.798% 17/05/2031	USD	291 331	336 429	0.22
753 000	ANGOLAN GOVERNMENT INTERNATIONAL BOND - REGS - 8% 26/11/2029	USD	629 590	648 191	0.42
506 000	ANGOLAN GOVERNMENT INTERNATIONAL BOND - REGS - 8.75% 14/04/2032	USD	405 030	430 396	0.28
900 000	ANGOLAN GOVERNMENT INTERNATIONAL BOND - REGS - 9.125% 26/11/2049	USD	698 356	694 647	0.45
1 517 999	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND FRN 09/07/2030	USD	525 495	1 084 621	0.70
369 254	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1% 09/07/2029	USD	190 480	288 984	0.19
847 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND - REGS - 6% 21/11/2028	USD	732 058	778 308	0.50
700 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND - REGS - 9% 16/06/2029	USD	525 955	699 486	0.45
400 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 6.625% 15/05/2033	USD	301 880	339 971	0.22
200 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 8.95% 15/10/2032	USD	159 201	198 866	0.13
400 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 2.75% 22/01/2033	EUR	280 000	335 532	0.22
2 700 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 4.7% 22/10/2031	USD	2 369 370	2 345 649	1.50
200 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 5% 27/07/2027	USD	165 402	187 691	0.12
1 500 000	BLACK SEA TRADE & DEVELOPMENT BANK 0.35% 15/03/2027	CHF	1 318 429	1 501 391	0.96
1 300 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6.125% 15/03/2034	USD	1 183 215	1 169 937	0.75
233 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6.125% 22/01/2032	USD	214 072	214 972	0.14
600 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 13/05/2054	USD	545 849	535 764	0.34
400 000	BULGARIA GOVERNMENT INTERNATIONAL BOND 1.375% 23/09/2050	EUR	249 500	243 804	0.16
500 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.125% 15/04/2031	USD	366 949	383 254	0.25
500 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.2% 15/05/2049	USD	383 915	324 254	0.21
920 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.75% 07/11/2036	USD	841 143	867 039	0.56
2 614 000	CONGOLESE INTERNATIONAL BOND - REGS - FRN 30/06/2029	USD	666 646	713 102	0.46
504 451	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2030	USD	322 947	338 360	0.22
1 148 360	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2035	USD	575 436	627 079	0.40
1 000 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 5.625% 16/04/2030	EUR	823 500	871 380	0.56
620 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 7.5% 16/02/2061	USD	406 637	408 254	0.26
750 000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND - REGS - 0.25% 17/04/2030	USD	6 417	12 588	0.01
1 391 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - REGS - 4.625% 17/01/2031	EUR	1 390 357	1 399 861	0.89
634 000	GABON GOVERNMENT INTERNATIONAL BOND - REGS - 6.625% 06/02/2031	USD	460 582	454 141	0.29

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
677 702	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - FRN 03/07/2029	USD	490 951	563 628	0.36
1 587 385	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - FRN 03/07/2035	USD	1 028 296	1 074 838	0.69
2 750 000	GRENADA GOVERNMENT INTERNATIONAL BOND 7% 12/05/2030	USD	1 126 576	1 213 259	0.78
375 000	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.75% 05/06/2035	EUR	285 813	296 201	0.19
500 000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.4% 30/10/2031	EUR	426 250	432 115	0.28
800 000	ISTANBUL METROPOLITAN MUNICIPALITY - REGS - 10.5% 06/12/2028	USD	744 986	837 037	0.54
1 051 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 30/01/2032	EUR	811 070	923 219	0.59
1 267 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND - REGS - 6.625% 22/03/2048	EUR	1 004 238	1 019 086	0.66
1 700 000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.125% 25/10/2051	EUR	1 003 000	970 615	0.62
450 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.4899% 25/05/2032	EUR	450 000	455 738	0.29
130 000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.625% 19/03/2114	GBP	126 098	111 134	0.07
50 000	MEXICO GOVERNMENT INTERNATIONAL BOND 6.35% 09/02/2035	USD	47 194	47 119	0.03
300 000	MOZAMBIQUE INTERNATIONAL BOND - REGS - FRN 15/09/2031	USD	233 448	226 549	0.15
380 000	NIGERIA GOVERNMENT INTERNATIONAL BOND - REGS - 10.375% 09/12/2034	USD	362 959	373 648	0.24
600 000	NIGERIA GOVERNMENT INTERNATIONAL BOND - REGS - 6.125% 28/09/2028	USD	490 306	523 799	0.34
200 000	NIGERIA GOVERNMENT INTERNATIONAL BOND - REGS - 7.375% 28/09/2033	USD	160 481	164 691	0.11
1 150 000	PAKISTAN GOVERNMENT INTERNATIONAL BOND - REGS - 6.875% 05/12/2027	USD	903 307	998 562	0.64
300 000	PERU 1.25% 11/03/2033	EUR	241 800	243 279	0.16
641 311	PROVINCIA DE BUENOS AIRES/GOVERNMENT BONDS - REGS - FRN 01/09/2037	USD	181 500	395 882	0.25
2 000 000	REPUBLIC OF ARGENTINA - DEFAULTED - FRN 15/12/2035	USD	77 142	51 048	0.03
1 000 000	REPUBLIC OF CAMEROON INTERNATIONAL BOND - REGS - 5.95% 07/07/2032	EUR	745 207	805 410	0.52
675 000	REPUBLIC OF CAMEROON INTERNATIONAL BOND 9.5% 31/07/2031	USD	604 155	615 472	0.40
1 228 000	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND - REGS - 7.125% 14/09/2027	USD	913 257	1 156 988	0.74
2 089 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2% 14/04/2033	EUR	1 487 700	1 579 054	1.01
300 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2.625% 02/12/2040	EUR	196 878	190 692	0.12
1 000 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2.75% 14/04/2041	EUR	681 000	645 420	0.42
400 000	SAUDI GOVERNMENT INTERNATIONAL BOND - REGS - 3.25% 17/11/2051	USD	246 272	242 577	0.16
350 000	SAUDI GOVERNMENT INTERNATIONAL BOND - REGS - 3.45% 02/02/2061	USD	220 141	204 169	0.13
400 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 4.75% 13/03/2028	EUR	371 500	366 480	0.24
200 000	SENEGAL GOVERNMENT INTERNATIONAL BOND 7.75% 10/06/2031	USD	171 810	172 566	0.11
571 000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND - REGS - 4.5% 26/06/2030	USD	484 069	506 268	0.33
400 000	TUNISIAN REPUBLIC - REGS - 5.75% 30/01/2025	USD	341 007	383 154	0.25
291 766	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2029	USD	159 339	193 983	0.12
239 055	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2034	USD	71 771	128 513	0.08

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
497 469	ZAMBIA GOVERNMENT INTERNATIONAL BOND - REGS - 0.5% 31/12/2053	USD	236 735	273 212	0.18
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			35 674 629	38 499 353	24.78
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			62 672 855	66 436 820	42.75
Investment Funds					
Open-ended Investment Funds					
154 696.133	BARINGS UMBRELLA FUND PLC HEDGE	EUR	21 000 000	21 000 000	13.51
18 227.35	CANDRIAM SRI - BOND GLOBAL HIGH YIELD	EUR	18 567 030	20 955 255	13.49
71 868.456	EURIZON EASYFUND - BOND HIGH YIELD - Z	EUR	16 970 487	21 582 097	13.89
78 907.895	MUZINICH FUNDS - EUROPEYIELD FUND	EUR	16 130 358	21 892 207	14.09
Total Open-ended Investment Funds			72 667 875	85 429 559	54.98
Total Investment Funds			72 667 875	85 429 559	54.98
Total Investments			135 340 730	151 866 379	97.73

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	54.98	Luxembourg	28.39
Governments	24.78	Ireland	28.14
Oil, Gas and Coal	7.24	United Arab Emirates	3.97
Investment Banking and Brokerage Services	3.10	Mexico	3.22
General Industrials	2.01	Colombia	2.58
Industrial Transportation	1.48	Cayman Islands	1.86
Finance and Credit Services	1.12	Togo	1.85
Alternative Energy	1.11	Nigeria	1.76
Banks	0.85	Saudi Arabia	1.64
Real Estate Investment Trusts	0.52	Romania	1.55
Gas, Water and Multi-utilities	0.44	Uzbekistan	1.37
Electricity	0.10	Bahamas	1.30
		Ivory Coast	1.25
	97.73	Brazil	1.24
		United States of America	1.23
		Argentina	1.17
		Angola	1.14
		Ghana	1.05
		Egypt	1.04
		South Africa	0.99
		Greece	0.97
		Cameroon	0.91
		Peru	0.91
		Grenada	0.78
		Tajikistan	0.74
		Pakistan	0.64
		Ecuador	0.62
		Kazakhstan	0.54
		Turkey	0.54
		Republic of the Congo	0.46
		Senegal	0.35
		Jersey	0.33
		Trinidad and Tobago	0.33
		Gabon	0.29
		Indonesia	0.28
		Georgia	0.27
		Tunisia	0.25
		India	0.21
		Poland	0.21
		Ukraine	0.21
		Slovakia	0.20
		Hungary	0.19
		Zambia	0.18
		Bulgaria	0.16
		Mozambique	0.15
		Netherlands	0.14
		Saudi Arabia	0.14
		Spain	0.12
		El Salvador	0.01
			97.73

Effepilux Sicav - Azionario

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
128 662	ABB LTD	CHF	6 489 919	6 727 523	0.98
12 710	ADIDAS AG - REG	EUR	2 839 403	3 009 728	0.44
26 434	ADMIRAL GROUP PLC	GBP	773 017	845 325	0.12
4 941	ADOBE INC	USD	1 984 837	2 121 839	0.31
3 458	AGEAS SA/NV	EUR	158 031	162 180	0.02
3 710	AGILENT TECHNOLOGIES INC	USD	380 796	481 315	0.07
7 178	AGNICO EAGLE MINES LTD	CAD	332 526	542 043	0.08
481 595	AIA GROUP LTD	HKD	4 560 523	3 370 812	0.49
19 407	AJINOMOTO CO INC	JPY	394 059	769 415	0.11
14 874	AKZO NOBEL NV	EUR	1 152 810	862 097	0.13
1 167	ALLEGION PLC	USD	117 261	147 275	0.02
5 638	ALLY FINANCIAL INC	USD	187 950	196 064	0.03
34 985	AMADEUS IT GROUP SA - A	EUR	2 300 044	2 385 977	0.35
6 440	AMERICAN EXPRESS CO	USD	819 879	1 845 802	0.27
5 804	AMERICAN TOWER CORP	USD	1 046 495	1 028 017	0.15
2 829	AMERICAN WATER WORKS CO INC	USD	385 158	340 108	0.05
1 093	AMERIPRISE FINANCIAL INC	USD	316 714	561 995	0.08
5 988	AMGEN INC	USD	1 167 202	1 507 206	0.22
10 239	ANA HOLDINGS INC	JPY	218 058	180 288	0.03
10 239	ANNALY CAPITAL MANAGEMENT INC	USD	179 097	180 950	0.03
60 388	APA GROUP	AUD	354 838	251 669	0.04
8 907	APPLIED MATERIALS INC	USD	1 766 828	1 398 885	0.20
3 806	APTIV PLC	USD	339 652	222 295	0.03
55 589	ASAHI KASEI CORP	JPY	457 399	373 180	0.05
27 764	ASML HOLDING NV	EUR	14 747 874	18 843 427	2.73
30 625	ASSOCIATED BRITISH FOODS PLC	GBP	915 895	756 735	0.11
8 652	ASX LTD	AUD	412 549	336 675	0.05
1 995	ATMOS ENERGY CORP	USD	188 799	268 318	0.04
2 704	AUTODESK INC	USD	506 923	771 822	0.11
4 409	AUTOMATIC DATA PROCESSING INC	USD	845 233	1 246 399	0.18
8 483	AVANTOR INC	USD	149 943	172 609	0.03
118 122	AXA SA	EUR	2 948 833	4 053 947	0.59
778	AXON ENTERPRISE INC	USD	156 702	446 529	0.06
9 107	BAKER HUGHES CO	USD	258 805	360 762	0.05
7 997	BANK OF NEW YORK MELLON CORP	USD	327 814	593 346	0.09
15 628	BANK OF NOVA SCOTIA	CAD	786 666	810 022	0.12
4 411	BANQUE CANTONALE VAUDOISE	CHF	425 988	392 475	0.06
79 374	BARRATT REDROW PLC	GBP	504 048	422 502	0.06
9 096	BERKELEY GROUP HOLDINGS PLC	GBP	421 309	429 057	0.06
2 938	BEST BUY CO INC	USD	201 179	243 438	0.04
2 088	BIOGEN INC	USD	467 739	308 351	0.04
1 513	BLACKROCK INC	USD	872 801	1 497 819	0.22
18 994	BLUESCOPE STEEL LTD	AUD	246 028	212 262	0.03
27 388	BOLIDEN AB	SEK	793 262	743 257	0.11

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
388	BOOKING HOLDINGS INC	USD	1 104 107	1 861 658	0.27
60 904	BRAMBLES LTD	AUD	444 209	700 645	0.10
24 675	BRIDGESTONE CORP	JPY	877 212	809 667	0.12
1 537	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	235 828	335 587	0.05
10 337	BROTHER INDUSTRIES LTD	JPY	153 692	171 342	0.02
2 102	BUNGE GLOBAL SA	USD	159 156	157 848	0.02
6 870	CANADIAN NATIONAL RAILWAY CO	CAD	644 442	673 368	0.10
700	CANADIAN TIRE CORP LTD - A	CAD	67 680	71 079	0.01
161 114	CAPITALAND ASCENDAS REIT	SGD	310 640	293 111	0.04
277 643	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	376 337	379 323	0.06
117 975	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	179 626	218 805	0.03
902	CARMAX INC	USD	58 377	71 219	0.01
8 775	CARRIER GLOBAL CORP	USD	349 560	578 447	0.08
2 824	CBRE GROUP INC	USD	160 792	358 052	0.05
42 274	CELLNEX TELECOM SAU	EUR	1 414 794	1 289 780	0.19
7 804	CENTENE CORP	USD	475 545	456 558	0.07
2 502	CGI INC	CAD	227 561	264 237	0.04
1 754	CH ROBINSON WORLDWIDE INC	USD	144 344	175 010	0.03
3 143	CHENIERE ENERGY INC	USD	312 053	652 184	0.09
4 194	CHURCH & DWIGHT CO INC	USD	363 165	424 098	0.06
55 511	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	1 662 797	1 765 250	0.26
2 815	CIGNA GROUP	USD	552 305	750 685	0.11
1 704	CLOROX CO	USD	235 409	267 259	0.04
4 096	CMS ENERGY CORP	USD	224 422	263 639	0.04
23 614	CNH INDUSTRIAL NV	EUR	229 701	254 913	0.04
46 072	COCA-COLA CO	USD	2 357 062	2 770 104	0.40
21 111	COCA-COLA HBC AG	GBP	655 626	697 572	0.10
2 864	COCHLEAR LTD	AUD	417 139	496 407	0.07
9 049	CONAGRA BRANDS INC	USD	270 540	242 501	0.04
45 100	CONCORDIA FINANCIAL GROUP LTD	JPY	250 028	241 408	0.04
4 785	CONSOLIDATED EDISON INC	USD	376 318	412 328	0.06
2 927	COOPER COMPANIES INC	USD	251 419	259 854	0.04
48 192	CREDIT AGRICOLE SA	EUR	563 140	640 472	0.09
7 400	CRH PLC	GBP	421 620	663 566	0.10
11 264	CRODA INTERNATIONAL PLC	GBP	808 927	461 159	0.07
5 753	CROWN CASTLE INC	USD	604 040	504 242	0.07
21 134	CSL LTD	AUD	3 627 060	3 558 200	0.52
1 846	CUMMINS INC	USD	312 013	621 454	0.09
58 614	DAIWA SECURITIES GROUP INC	JPY	249 244	377 460	0.05
7 464	DANAHER CORP	USD	1 437 043	1 654 622	0.24
39 891	DANONE SA	EUR	2 339 897	2 597 702	0.38
1 213	DAVITA INC	USD	123 285	175 185	0.03
2 500	DAYFORCE INC	USD	147 586	175 374	0.03
8 262	DCC PLC	GBP	569 366	513 627	0.07

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
2 416	DECKERS OUTDOOR CORP	USD	238 211	473 844	0.07
14 372	DEUTSCHE BOERSE AG	EUR	2 125 518	3 196 333	0.46
701	DICK'S SPORTING GOODS INC	USD	146 993	154 917	0.02
3 403	DISCOVER FINANCIAL SERVICES	USD	389 489	569 292	0.08
67 590	DNB BANK ASA	NOK	1 283 068	1 304 041	0.19
3 466	DOLLARAMA INC	CAD	221 116	326 480	0.05
2 049	DOVER CORP	USD	258 676	371 214	0.05
3 903	DR HORTON INC	USD	539 938	527 009	0.08
16 126	DSM-FIRMENICH AG	EUR	1 952 045	1 575 833	0.23
2 471	ECOLAB INC	USD	401 146	559 155	0.08
7 496	EDWARDS LIFESCIENCES CORP	USD	498 197	535 904	0.08
3 859	ELECTRONIC ARTS INC	USD	450 966	545 217	0.08
12 608	ELEMENT FLEET MANAGEMENT CORP	CAD	206 356	246 022	0.04
2 317	ELEVANCE HEALTH INC	USD	1 101 810	825 438	0.12
3 565	ELIA GROUP SA/NV	EUR	332 971	265 236	0.04
15 590	ELISA OYJ	EUR	769 081	651 662	0.09
401	EMCOR GROUP INC	USD	150 337	175 774	0.03
1 201	EQUINIX INC	USD	848 163	1 093 589	0.16
4 388	ESSENTIAL UTILITIES INC	USD	178 641	153 908	0.02
47 541	ESSITY AB	SEK	1 175 408	1 228 674	0.18
5 181	EURAZEO SE	EUR	400 232	372 773	0.05
5 833	EVERSOURCE ENERGY	USD	346 733	323 505	0.05
14 142	EXELON CORP	USD	537 437	514 056	0.07
2 075	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	198 471	221 968	0.03
575	FACTSET RESEARCH SYSTEMS INC	USD	183 003	266 693	0.04
43 303	FANUC CORP	JPY	1 338 014	1 110 919	0.16
2 927	FERGUSON ENTERPRISES INC	GBP	399 573	492 082	0.07
7 900	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	404 241	616 208	0.09
60 279	FINECOBANK BANCA FINECO SPA	EUR	791 045	1 012 084	0.15
32 409	FIRST HORIZON - FRACTIONAL SHS	USD	-	-	0.00
500	FIRSTSERVICE CORP	CAD	67 610	87 423	0.01
6 678	FISERV INC	USD	731 866	1 324 766	0.19
7 034	FORTIS INC/CANADA	CAD	258 944	282 116	0.04
4 388	FORTIVE CORP	USD	271 614	317 817	0.05
1 675	FORTUNE BRANDS INNOVATIONS INC	USD	91 662	110 529	0.02
4 876	FOX CORP (ISIN US35137L1052)	USD	140 993	228 755	0.03
5 300	FOX CORP (ISIN US35137L2043)	USD	171 774	234 111	0.03
6 535	FUJI ELECTRIC CO LTD	JPY	257 136	343 657	0.05
78 605	FUJITSU LTD	JPY	847 791	1 352 192	0.20
6 704	GE HEALTHCARE TECHNOLOGIES INC	USD	495 556	506 150	0.07
17 117	GEA GROUP AG	EUR	644 685	818 535	0.12
7 811	GENERAL MILLS INC	USD	437 240	481 031	0.07
80 123	GENERALI	EUR	1 462 445	2 184 954	0.32
2 700	GILDAN ACTIVEWEAR INC	CAD	82 836	122 649	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
12 629	GILEAD SCIENCES INC	USD	821 004	1 126 548	0.16
759	GIVAUDAN SA - REG	CHF	2 297 472	3 207 623	0.47
27 998	GJENSIDIGE FORSIKRING ASA	NOK	443 685	478 517	0.07
74 752	GOODMAN GROUP	AUD	1 535 152	1 592 969	0.23
87 546	GPT GROUP	AUD	271 323	228 752	0.03
2 927	GRACO INC	USD	209 851	238 259	0.03
13 458	HALLIBURTON CO	USD	473 174	353 378	0.05
34 135	HANG SENG BANK LTD	HKD	602 742	405 485	0.06
2 850	HANKYU HANSHIN HOLDINGS INC	JPY	81 470	72 100	0.01
4 388	HARTFORD FINANCIAL SERVICES GROUP INC	USD	284 285	463 590	0.07
2 516	HCA HEALTHCARE INC	USD	412 036	729 288	0.11
10 391	HENKEL AG & CO KGAA	EUR	681 407	773 090	0.11
14 705	HENKEL AG & CO KGAA - PFD	EUR	1 078 392	1 245 514	0.18
1 845	HENRY SCHEIN INC	USD	111 755	123 297	0.02
2 430	HERMES INTERNATIONAL SCA	EUR	4 010 803	5 642 460	0.82
3 100	HF SINCLAIR CORP	USD	137 622	104 930	0.02
198 650	HITACHI LTD	JPY	2 256 223	4 805 757	0.70
4 631	HOLOGIC INC	USD	284 481	322 403	0.05
10 446	HOME DEPOT INC	USD	2 568 104	3 924 085	0.57
7 705	HORMEL FOODS CORP	USD	219 879	233 419	0.03
15 014	HOYA CORP	JPY	1 689 619	1 828 093	0.27
20 009	HUNTINGTON BANCSHARES INC/OH	USD	257 565	314 386	0.05
1 200	IA FINANCIAL CORP INC	CAD	71 961	107 426	0.02
1 052	IDEX CORP	USD	175 775	212 625	0.03
1 032	IDEXX LABORATORIES INC	USD	364 771	412 043	0.06
3 654	ILLINOIS TOOL WORKS INC	USD	629 912	894 745	0.13
125 259	INFORMA PLC	GBP	902 907	1 209 564	0.18
5 115	INGERSOLL RAND INC	USD	281 027	446 840	0.06
954	INSULET CORP	USD	220 403	240 522	0.03
53 236	INTEL CORP	USD	1 512 832	1 030 789	0.15
3 751	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	392 509	306 274	0.04
5 462	INTERNATIONAL PAPER CO	USD	162 117	283 887	0.04
5 095	INTERPUBLIC GROUP OF COS INC	USD	144 295	137 868	0.02
14 360	INTERTEK GROUP PLC	GBP	777 198	821 167	0.12
3 181	INTUIT INC	USD	1 285 998	1 930 718	0.28
2 202	IQVIA HOLDINGS INC	USD	444 396	417 880	0.06
2 580	IRON MOUNTAIN INC	USD	145 789	261 887	0.04
198 383	J SAINSBURY PLC	GBP	599 544	656 478	0.10
20 742	JAMES HARDIE INDUSTRIES PLC	AUD	616 609	620 976	0.09
1 169	JB HUNT TRANSPORT SERVICES INC	USD	192 252	192 662	0.03
6 571	JFE HOLDINGS INC	JPY	88 552	71 852	0.01
6 358	JOHNSON CONTROLS INTERNATIONAL PLC	USD	330 023	484 632	0.07
19 546	JULIUS BAER GROUP LTD	CHF	1 106 380	1 221 768	0.18
20 000	KAO CORP	JPY	811 248	785 060	0.11

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
21 025	KBC GROUP NV	EUR	1 323 110	1 567 204	0.23
64 115	KDDI CORP	JPY	1 664 490	1 986 416	0.29
2 148	KELLANOVA	USD	126 805	167 961	0.02
62 400	KEPPEL LTD	SGD	286 442	302 139	0.04
14 536	KERRY GROUP PLC	EUR	1 389 994	1 355 482	0.20
24 449	KESKO OYJ - B	EUR	609 059	444 483	0.06
6 713	KEYCORP	USD	88 859	111 116	0.02
2 102	KEYSIGHT TECHNOLOGIES INC	USD	268 133	326 069	0.05
165 651	KINGFISHER PLC	GBP	517 937	498 275	0.07
1 150	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	USD	56 167	58 905	0.01
29 115	KONE OYJ - B	EUR	1 362 291	1 368 405	0.20
76 549	KONINKLIJKE AHOLD DELHAIZE NV	EUR	2 184 709	2 410 528	0.35
344 749	KONINKLIJKE KPN NV	EUR	1 187 316	1 211 793	0.18
42 825	KUBOTA CORP	JPY	667 815	483 935	0.07
4 240	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	814 809	938 859	0.14
1 175	LABCORP HOLDINGS INC	USD	230 623	260 213	0.04
16 030	LAM RESEARCH CORP	USD	1 026 341	1 118 152	0.16
2 653	LAMB WESTON HOLDINGS INC	USD	235 841	171 222	0.02
71 851	LAND SECURITIES GROUP PLC	GBP	549 848	507 511	0.07
6 490	LEG IMMOBILIEN SE	EUR	357 693	530 882	0.08
529 937	LEGAL & GENERAL GROUP PLC	GBP	1 595 602	1 472 902	0.21
390	LENNOX INTERNATIONAL INC	USD	106 130	229 480	0.03
3 823	LKQ CORP	USD	166 705	135 679	0.02
6 146	LONZA GROUP AG - REG	CHF	2 695 090	3 509 006	0.51
6 374	LOWE'S COS INC	USD	1 035 976	1 519 173	0.22
1 201	LULULEMON ATHLETICA INC	USD	345 155	443 529	0.06
4 803	LYONDELLBASELL INDUSTRIES NV - A	USD	439 862	344 489	0.05
700	MARKETAXESS HOLDINGS INC	USD	153 287	152 803	0.02
4 950	MARSH & MCLENNAN COS INC	USD	582 527	1 015 383	0.15
12 027	MATSUKIYOCOCOKARA & CO	JPY	199 559	170 348	0.02
4 803	MCCORMICK & CO INC/MD	USD	329 616	353 627	0.05
52 857	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	615 332	743 962	0.11
10 308	MERCK KGAA	EUR	1 526 721	1 442 089	0.21
34 124	MERCURY NZ LTD	NZD	103 669	108 005	0.02
59 423	MERIDIAN ENERGY LTD	NZD	151 201	190 007	0.03
3 332	METRO INC/CN	CAD	123 678	201 699	0.03
49 058	METSO OYJ	EUR	503 890	440 541	0.06
292	METTLER-TOLEDO INTERNATIONAL INC	USD	272 952	345 065	0.05
230 756	M&G PLC	GBP	538 832	552 190	0.08
8 030	MINERAL RESOURCES LTD	AUD	346 332	164 446	0.02
56 761	MITSUBISHI CHEMICAL GROUP CORP	JPY	309 764	278 923	0.04
48 300	MITSUBISHI ESTATE CO LTD	JPY	750 735	653 095	0.09
7 315	MITSUMI CHEMICALS INC	JPY	175 175	155 974	0.02
1 169	MOLINA HEALTHCARE INC	USD	344 529	328 573	0.05

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
17 527	MONCLER SPA	EUR	1 121 057	893 526	0.13
36 920	MONDI PLC	GBP	745 614	532 277	0.08
1 783	MOODY'S CORP	USD	465 198	815 083	0.12
44 028	MOWI ASA	NOK	725 272	729 089	0.11
69 818	MTR CORP LTD	HKD	342 507	235 224	0.03
10 515	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	3 641 653	5 121 857	0.74
6 478	NASDAQ INC	USD	339 493	483 645	0.07
4 682	NATIONAL BANK OF CANADA	CAD	314 047	411 972	0.06
335 293	NATIONAL GRID PLC	GBP	3 454 565	3 852 544	0.56
11 021	NEC CORP	JPY	488 655	929 144	0.14
33 295	NESTE OYJ	EUR	1 229 401	403 702	0.06
14 327	NEWMONT CORP	USD	545 082	514 970	0.07
7 000	NISOURCE INC	USD	209 070	248 498	0.04
34 525	NITTO DENKO CORP	JPY	394 617	568 560	0.08
17 262	NOMURA RESEARCH INSTITUTE LTD	JPY	450 153	494 187	0.07
46 862	NORTHERN STAR RESOURCES LTD	AUD	367 386	432 628	0.06
2 866	NORTHERN TRUST CORP	USD	237 095	283 694	0.04
230 088	NOVO NORDISK A/S	DKK	14 371 041	19 259 235	2.79
31 546	NOVONESIS (NOVOZYMES) B - B	DKK	1 728 108	1 724 671	0.25
7 141	NUTRIEN LTD	CAD	616 548	308 416	0.04
147 120	NVIDIA CORP	USD	14 769 288	19 079 425	2.76
3 300	NXP SEMICONDUCTORS NV	USD	652 166	662 390	0.10
2 731	OLD DOMINION FREIGHT LINE INC	USD	362 541	465 233	0.07
7 509	OMRON CORP	JPY	364 582	246 994	0.04
6 302	ONEOK INC	USD	374 621	611 029	0.09
3 442	OPEN TEXT CORP	CAD	116 051	94 021	0.01
20 374	ORICA LTD	AUD	196 083	201 980	0.03
46 816	ORIENTAL LAND	JPY	1 620 611	984 424	0.14
49 523	ORIX CORP	JPY	805 184	1 037 085	0.15
81 690	ORKLA ASA	NOK	628 509	683 152	0.10
16 795	ORSTED AS	DKK	1 381 002	730 154	0.11
1 126	OWENS CORNING	USD	82 807	185 206	0.03
16 300	PAN PACIFIC INTERNATIONAL HOLDINGS CORP	JPY	387 457	432 292	0.06
7 308	PANDORA A/S	DKK	561 982	1 290 641	0.19
3 400	PARKLAND CORP/CANADA	CAD	92 499	74 221	0.01
3 503	PAYCHEX INC - AK9420	USD	404 528	474 351	0.07
49 266	PEARSON PLC	GBP	467 088	763 897	0.11
7 980	PEMBINA PIPELINE CORP	CAD	244 369	284 585	0.04
2 568	PENTAIR PLC	USD	147 123	249 583	0.04
15 436	PEPSICO INC	USD	2 109 919	2 266 729	0.33
3 962	PHILLIPS 66	USD	325 895	435 916	0.06
59 714	PHOENIX GROUP HOLDINGS PLC	GBP	359 418	368 337	0.05
4 847	PNC FINANCIAL SERVICES GROUP INC	USD	654 297	902 698	0.13

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
715	POOL CORP	USD	251 105	235 415	0.03
44 695	POSTE ITALIANE SPA	EUR	434 572	608 746	0.09
3 339	PPG INDUSTRIES INC	USD	471 052	385 170	0.06
1 703	PRINCIPAL FINANCIAL GROUP INC	USD	128 698	127 310	0.02
6 711	PROGRESSIVE CORP	USD	814 052	1 552 895	0.23
110 005	PROSUS NV	EUR	2 582 038	4 218 692	0.61
5 250	PRUDENTIAL FINANCIAL INC	USD	432 274	600 949	0.09
19 082	PUBLICIS GROUPE SA	EUR	1 957 622	1 965 446	0.29
9 556	PUMA SE	EUR	698 112	423 904	0.06
65 989	QBE INSURANCE GROUP LTD	AUD	535 553	757 565	0.11
2 049	QUANTA SERVICES INC	USD	259 292	625 385	0.09
833	QUEST DIAGNOSTICS INC	USD	104 772	121 358	0.02
55 979	RAKUTEN GROUP INC	JPY	203 016	295 444	0.04
2 102	RAYMOND JAMES FINANCIAL INC	USD	237 675	315 310	0.05
2 633	RB GLOBAL INC	USD	125 619	229 380	0.03
6 405	REDEIA CORP SA	EUR	109 416	105 683	0.02
11 566	REGIONS FINANCIAL CORP	USD	211 534	262 706	0.04
148 011	RELX PLC	GBP	3 501 781	6 496 516	0.94
65 478	RENASAS ELECTRONICS CORP	JPY	1 002 838	823 408	0.12
22 053	REXEL SA	EUR	613 294	542 504	0.08
23 500	RICOH CO LTD	JPY	194 282	261 586	0.04
16 970	RIVIAN AUTOMOTIVE INC	USD	229 741	217 963	0.03
1 654	ROCKWELL AUTOMATION INC	USD	325 292	456 491	0.07
38 355	SAMPO OYJ	EUR	1 512 721	1 510 420	0.22
5 700	SAPUTO INC	CAD	126 752	95 647	0.01
1 301	SBA COMMUNICATIONS CORP	USD	235 704	256 054	0.04
41 368	SCHNEIDER ELECTRIC SE	EUR	5 380 466	9 965 551	1.45
106 247	SCHRODERS PLC	GBP	538 245	415 839	0.06
19 934	SECOM CO LTD	JPY	617 949	657 651	0.10
116 937	SEGRO PLC	GBP	1 220 151	991 730	0.14
12 640	SEIKO EPSON CORP	JPY	176 354	223 341	0.03
25 600	SEKISUI HOUSE LTD	JPY	532 531	594 935	0.09
38 300	SEMBICORP INDUSTRIES LTD	SGD	142 441	149 659	0.02
6 074	SEMPRA	USD	381 589	514 545	0.07
16 581	SG HOLDINGS CO LTD	JPY	274 773	153 442	0.02
13 462	SGS SA	CHF	1 277 630	1 303 667	0.19
10 200	SHIMADZU CORP	JPY	244 418	279 602	0.04
17 100	SHISEIDO CO LTD	JPY	500 291	292 795	0.04
14 467	SHOPIFY INC	USD	1 166 833	1 485 539	0.22
24 213	SIG GROUP AG	CHF	603 670	461 323	0.07
11 808	SINO LAND CO LTD	HKD	12 806	11 524	0.00
1 222 730	SOFTBANK CORP	JPY	1 314 167	1 494 422	0.22
4 102	SOLVENTUM CORP	USD	224 219	261 688	0.04
38 263	SOMPO HOLDINGS INC	JPY	547 449	968 453	0.14

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
4 306	SONOVA HOLDING AG	CHF	1 075 757	1 359 548	0.20
272 900	SONY GROUP CORP	JPY	3 953 352	5 649 531	0.82
3 594	S&P GLOBAL INC	USD	1 211 546	1 728 556	0.25
96 145	SSE PLC	GBP	2 084 168	1 865 222	0.27
4 975	STATE STREET CORP	USD	304 377	471 556	0.07
1 102	STEEL DYNAMICS INC	USD	135 892	121 396	0.02
1 589	STERIS PLC	USD	293 779	315 437	0.05
59 505	STORA ENSO OYJ - R	EUR	954 023	578 270	0.08
11 313	SUMITOMO METAL MINING CO LTD	JPY	332 793	251 162	0.04
163 942	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	2 071 511	3 791 820	0.55
8 778	SUN LIFE FINANCIAL INC	CAD	399 791	503 074	0.07
56 368	SUNCORP GROUP LTD	AUD	427 858	640 710	0.09
48 928	SVENSKA CELLULOSA AB SCA - B	SEK	640 033	600 615	0.09
99 929	SVENSKA HANDELSBANKEN AB	SEK	816 264	997 412	0.14
21 450	SWIRE PACIFIC LTD - A	HKD	176 277	187 868	0.03
24 427	SWISS RE AG	CHF	2 100 430	3 415 017	0.50
6 925	SYNCHRONY FINANCIAL	USD	195 801	434 693	0.06
24 577	SYSTEMS CORP	JPY	639 723	440 452	0.06
2 546	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	335 521	452 600	0.07
2 210	TARGA RESOURCES CORP	USD	181 215	380 961	0.06
291 191	TAYLOR WIMPEY PLC	GBP	356 165	430 024	0.06
16 385	T&D HOLDINGS INC	JPY	209 226	292 533	0.04
84 980	TDK CORP	JPY	652 261	1 082 229	0.16
1 201	TELEFLEX INC	USD	231 294	206 426	0.03
50 906	TELENOR ASA	NOK	764 239	549 294	0.08
49 537	TELE2 AB	SEK	503 328	473 008	0.07
139 840	TELIA CO AB	SEK	407 611	374 854	0.05
7 003	TELUS CORP	CAD	146 805	91 649	0.01
30 824	TESLA INC	USD	4 750 404	12 021 211	1.74
10 372	TEXAS INSTRUMENTS INC	USD	1 648 839	1 878 178	0.27
9 100	TIS INC	JPY	205 525	208 964	0.03
82 256	TOKIO MARINE HOLDINGS INC	JPY	1 841 501	2 895 199	0.42
21 800	TOKYU CORP	JPY	235 095	226 119	0.03
61 636	TORAY INDUSTRIES INC	JPY	349 965	379 309	0.06
2 925	TORO CO	USD	232 996	226 260	0.03
22 903	TORONTO-DOMINION BANK	CAD	1 560 389	1 176 946	0.17
8 155	TRACTOR SUPPLY CO	USD	253 299	417 870	0.06
2 441	TRANE TECHNOLOGIES PLC	USD	346 922	870 674	0.13
138 494	TRANSURBAN GROUP	AUD	1 140 702	1 108 813	0.16
2 243	TRAVELERS COS INC	USD	286 503	521 793	0.08
12 972	TRUIST FINANCIAL CORP	USD	556 962	543 433	0.08
1 001	ULTA BEAUTY INC	USD	364 301	420 439	0.06
51 984	UNICHARM CORP	JPY	597 887	416 059	0.06
196 080	UNILEVER PLC	GBP	9 446 842	10 785 823	1.57

Effepilux Sicav - Azionario

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
676	UNITED RENTALS INC	USD	206 623	459 876	0.07
44 415	UPM-KYMMENE OYJ	EUR	1 329 474	1 179 662	0.17
19 993	US BANCORP/MN	USD	569 639	923 482	0.13
2 955	VALERO ENERGY CORP	USD	242 750	349 834	0.05
4 103	VERALTO CORP	USD	385 504	403 564	0.06
6 105	VERBUND AG	EUR	457 585	427 350	0.06
43 616	VERIZON COMMUNICATIONS INC	USD	1 452 306	1 684 407	0.24
79 979	VESTAS WIND SYSTEMS A/S	DKK	1 730 694	1 051 908	0.15
20 468	WALT DISNEY CO	USD	2 229 889	2 200 977	0.32
45 713	WARTSILA OYJ ABP	EUR	536 604	782 149	0.11
1 077	WATERS CORP	USD	242 919	385 848	0.06
1 500	WEST FRASER TIMBER CO LTD	CAD	94 187	125 449	0.02
929	WEST PHARMACEUTICAL SERVICES INC	USD	276 137	293 871	0.04
18 022	WHITBREAD PLC	GBP	624 160	642 148	0.09
1 002	WILLIAMS-SONOMA INC	USD	135 320	179 189	0.03
901	WILLIS TOWERS WATSON PLC	USD	219 696	272 554	0.04
7 146	WISETECH GLOBAL LTD	AUD	423 274	517 262	0.08
18 837	WOLTERS KLUWER NV	EUR	1 666 950	3 021 455	0.44
2 994	WORKDAY INC	USD	597 823	746 057	0.11
1 502	WSP GLOBAL INC	CAD	208 075	255 126	0.04
501	WW GRAINGER INC	USD	207 064	509 975	0.07
3 067	XYLEM INC/NY	USD	247 481	343 634	0.05
39 498	YAMAHA MOTOR CO LTD	JPY	311 885	340 882	0.05
9 700	YOKOGAWA ELECTRIC CORP	JPY	229 484	202 536	0.03
114 531	Z HOLDINGS CORP	JPY	398 232	295 161	0.04
20 199	ZALANDO SE	EUR	635 675	654 246	0.10
2 829	ZIMMER BIOMET HOLDINGS INC	USD	336 135	288 583	0.04
4 431	ZOETIS INC	USD	589 480	697 193	0.10
6 100	ZOZO INC	JPY	111 555	183 556	0.03
11 569	ZURICH INSURANCE GROUP AG	CHF	5 092 125	6 642 205	0.97
75 535	3I GROUP PLC	GBP	1 716 538	3 256 008	0.47
Total Shares			326 093 973	398 149 472	57.85
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			326 093 973	398 149 472	57.85

Investment Funds

Open-ended Investment Funds					
62 355.957	EAST CAPITAL SICAV EAST CAPITAL GLOBAL EMERG	EUR	20 000 000	19 480 631	2.83
8 678.502	FULLGOAL INTERNATIONAL FUNDS SICAV - FULLGOAL CHINA SMALL-MID CAP GROWTH FUND	EUR	20 000 000	19 295 434	2.80
9 695.7155	IAM CAR EUR-I-ACC C SICAV	EUR	10 000 000	9 835 331	1.43
10 243.91	IAM INVESTMENTS ICAV LANDSEER EUROPEAN SMALLER COMPANIES	EUR	10 000 000	10 077 881	1.46
302 256.851	JANUS HENDERSON HORIZON FUND SICAV	EUR	22 500 000	21 856 193	3.18

Effepilux Sicav - Azionario

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds (continued)					
Open-ended Investment Funds (continued)					
175 408.4386	ROBECO CAPITAL GROWTH - ROBECO QI EUROPEAN CONSERVATIVE EQUITIES	EUR	40 426 779	42 673 365	6.20
1 314 327.53	SCHRODER INTERNATIONAL SELECTION FUND - EMERGING ASIA - IA	EUR	64 360 764	91 227 211	13.27
141 291.72	SEB EURP EQUITY SMALL CAPS FCP	EUR	22 500 000	22 603 284	3.28
1 791 213.6972	STATE STREET GLOBAL ESG SCREENED MANAGED VOLATILITY EQUITY FUND	EUR	17 049 309	20 123 569	2.92
174 506.944	VONTOBEL FUND - MTX SUSTAINABLE EMERGING MARKETS LEADERS	EUR	22 635 468	23 190 228	3.37
Total Open-ended Investment Funds			249 472 320	280 363 127	40.74
Total Investment Funds			249 472 320	280 363 127	40.74
Total Investments			575 566 293	678 512 599	98.59

Effepilux Sicav - Azionario

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	40.74	Luxembourg	37.85
Technology Hardware and Equipment	7.26	United States of America	18.02
Pharmaceuticals and Biotechnology	4.89	Japan	6.45
Non-life Insurance	4.75	United Kingdom	5.67
Electronic and Electrical Equipment	2.81	Netherlands	4.62
Personal Care, Drug and Grocery Stores	2.71	Switzerland	4.59
Investment Banking and Brokerage Services	2.43	France	4.00
Software and Computer Services	2.39	Ireland	3.65
Banks	2.37	Denmark	3.50
Automobiles and Parts	2.25	Germany	2.50
Media	2.19	Australia	1.63
Industrial Engineering	2.00	Canada	1.29
Personal Goods	1.79	Finland	1.07
Telecommunications Service Providers	1.60	Italy	0.79
Food Producers	1.51	Sweden	0.64
Industrial Support Services	1.43	Hong Kong (China)	0.61
Retailers	1.40	Spain	0.55
Life Insurance	1.20	Norway	0.54
Medical Equipment and Services	1.12	Belgium	0.29
Chemicals	1.04	Singapore	0.20
Real Estate Investment Trusts	1.04	Austria	0.06
Leisure Goods	1.00	New Zealand	0.04
Beverages	0.86	Jersey	0.03
Gas, Water and Multi-utilities	0.83		
Industrial Transportation	0.81		98.59
Electricity	0.76		
Construction and Materials	0.66		
Oil, Gas and Coal	0.66		
Household Goods and Home Construction	0.64		
General Industrials	0.60		
Health Care Providers	0.49		
Finance and Credit Services	0.44		
Industrial Materials	0.31		
Consumer Services	0.30		
Real Estate Investment and Services	0.27		
Travel and Leisure	0.27		
Alternative Energy	0.23		
Industrial Metals and Mining	0.23		
Precious Metals and Mining	0.22		
Aerospace and Defense	0.06		
Mortgage Real Estate Investment Trusts	0.03		
	98.59		

Effepilux Sicav - Liquid Alternatives

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
16 993.650549	AMBIENTA X ICAV-AMBIENTA X ALPHA FUND	EUR	16 993 650	17 006 362	15.49
150 472.814	AMUNDI BRIDGEWATER CORE GLOBAL MACRO FUND	EUR	15 317 640	15 141 748	13.80
48 680.892	AMUNDI TIEDMAN ARBITRAGE STRATEGY FUND - A I	EUR	5 304 091	6 036 129	5.50
43.783	H2O AM - H2O VIVACE	EUR	7 054 250	7 272 540	6.63
54.783	H2O VIVACE SP	EUR	1 003 236	83 755	0.08
13 129.589	IAM INVESTMENTS ICAV BTG PACTUAL G10 RATES UCITS	EUR	13 000 000	13 068 640	11.91
67 726.9825	LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND - C	EUR	12 816 873	17 704 342	16.12
172 264.521	NORDEA BANK AB	EUR	15 591 180	15 458 811	14.09
1 173 362.564	NORDEA 1 SICAV - ALPHA 10 MA FUND - BI	EUR	17 431 722	16 407 715	14.95
Total Open-ended Investment Funds			104 512 642	108 180 042	98.57
Total Investment Funds			104 512 642	108 180 042	98.57
Total Investments			104 512 642	108 180 042	98.57

Effepilux Sicav - Liquid Alternatives

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.57
	98.57

Geographical classification	%
Ireland	46.70
Luxembourg	45.17
France	6.70
	98.57

Effepilux Sicav - Thematic Investments

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
27 014.944	AMBIENTA X ICAV-AMBIENTA X SUSTAINABLE LEADERS FUND	EUR	26 500 000	26 374 690	11.94
112 407.665	BAKERSTEEL GLOBAL FUNDS SICAV PRECIOUS METALS FUND	EUR	31 500 000	25 096 135	11.36
74 490.963	BNP PARIBAS FUNDS CLIMATE CHANGE	EUR	25 000 000	25 016 300	11.32
3 172.14	GOLDMAN SACHS GLOBAL SMART CONNECTIVITY EQUITY	EUR	19 853 705	21 419 622	9.69
1 479 164.651	LO FUNDS - GOLDEN AGE	EUR	25 000 000	25 359 686	11.48
195 968.65	NATIXIS INTERNATIONAL FUNDS LUX I - THEMATICS AI AND ROBOTICS FUND	EUR	27 500 000	31 899 777	14.44
162 241.2434	PICTET - GLOBAL THEMATIC OPPORTUNITIES	EUR	24 459 457	24 928 367	11.28
42 602.5912	ROBECO CAPITAL GROWTH FUNDS - ROBECOSAM SMART MATERIALS EQUITIES	EUR	19 000 000	17 508 813	7.92
33 786.4522	ROBECO CAPITAL GROWTH FUNDS - ROBECOSAM SUSTAINABLE WATER EQUITIES	EUR	20 000 000	22 326 763	10.10
Total Open-ended Investment Funds			218 813 162	219 930 153	99.53
Total Investment Funds			218 813 162	219 930 153	99.53
Total Investments			218 813 162	219 930 153	99.53

Effepilux Sicav - Thematic Investments

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.53
	99.53

Geographical classification	%
Luxembourg	87.59
Ireland	11.94
	99.53

Notes to the financial statements

1 - General

As at December 31, 2024, 7 Sub-Funds are available:

- Effepilux Sicav - Investimenti a breve termine
- Effepilux Sicav - Titoli di Stato ed inflazione
- Effepilux Sicav - Corporate IG Mondo
- Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti
- Effepilux Sicav - Azionario
- Effepilux Sicav - Liquid Alternatives
- Effepilux Sicav - Thematic Investments

The investment objective of the Sub-Fund Effepilux Sicav - Investimenti a breve termine is to preserve the invested capital in the short and medium term through the investment in fixed income instruments.

The investment objective of the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione Sub-Fund is the progressive increase of invested capital in the long term through investment in government securities, linked to the inflation too.

The investment objective of the Sub-Fund Effepilux Sicav - Corporate IG Mondo Sub-Fund is the progressive increase of invested capital in the long term through investment in corporate bonds.

The investment objective of the Sub-Fund Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti Sub-Fund is the progressive increase of invested capital in the long term through investment in high yield and emerging markets corporate bonds.

The investment objective of the Sub-Fund Effepilux Sicav - Azionario Sub-Fund is the high increase of invested capital in the long term, involving high level of risk, through investment in the main equities markets.

The investment objective of the Sub-Fund Effepilux Sicav - Liquid Alternatives Sub-Fund is to invest mainly in alternative strategies including, but not limited to, Equity Long/Short, Global Macro, Dynamic Equity, Event Driven & Credit, Relative Value, Merger Arbitrage, Tactical Trading and Opportunistic Fixed Income, through funds and ETFs or on an ancillary basis in direct securities, (both equity and corporate or government bonds, irrespectively of the rating level).

The investment objective of the Sub-Fund Effepilux Sicav - Thematic Investments is the increase of invested capital in the long term, involving high level of risk, mainly through the investment in equity markets.

There is no guarantee that this objective will be achieved.

2 - Significant accounting policies

2.1 Presentation of financial statements

The financial statements are presented in accordance with generally accepted accounting principles and legal reporting requirements in Luxembourg, relating to undertakings for collective investment in transferable securities.

2.2 Valuation of investment in securities

2.2.1 The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.2.2 Securities listed on a recognised stock exchange or dealt on any other Regulated Market that operates regularly, is recognised and is open to the public, are valued at their last available prices, or, in the event that there should be several such markets, on the basis of their last available prices on the main market for the relevant security.

2.2.3 In the event that the last available price does not, in the opinion of the Board of Directors of the Company, truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

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

Notes to the financial statements (continued)

2.2.5 The liquidating value of futures, forward or options contracts not traded on exchanges or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Board of Directors of the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which Net Assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors of the Company may deem fair and reasonable.

2.2.6 Money Market Instruments not listed or trade on a stock exchange or not dealt with on another Regulated Market are valued at their face value with interest accrued.

2.2.7 In case of short term instruments which have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields.

2.2.8 Interest rate swaps are valued at their market value established by reference to the applicable interest rates curve. Swaps pegged to indexes or financial instruments are valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indexes or financial instruments are based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors of the Company.

Credit default swaps are valued on a daily basis founding on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the counterparty, the reference entity, the maturity of the credit default swap and its liquidity on the secondary market.

The valuation of Inflation Swaps is performed using the discounted cash flows method. The future levels of the inflation index are estimated by matching yearly forward prices while taking into account seasonality effects (on a monthly basis).

2.2.9 Investments in open-ended UCI are valued on the basis of the last available prices of the units or shares of such UCI.

2.2.10 All other Transferable Securities and other permitted assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors of the Company.

2.3 Net realised gains or losses resulting from securities sold

The realised gains or losses resulting from securities sold are calculated on the basis of average cost of the investment sold.

2.4 Foreign exchange translation

The accounts are maintained in euro ("EUR") and the financial statements are expressed in that currency.

Cost of investments in currencies other than the EUR is converted in EUR at the exchange rates prevailing on the date of purchase.

Income or expenses expressed in currencies other than the EUR are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the EUR are converted at exchange rate ruling at year-end.

2.5 Income

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

2.6 Formation expenses

Formation expenses are amortised over a maximum period of five years.

Formation expenses are totally amortised.

Notes to the financial statements (continued)

2.7 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity. Unrealised gains or losses resulting from outstanding forward foreign exchange contracts, if any, are recorded in the Statement of Net Assets. The net realised gains or losses or change in net unrealised gains or losses on forward foreign contracts are recognised in the Statement of Operations and Changes in Net Assets.

2.8 Financial Futures contracts

Futures contracts are disclosed in the Statement of Net Assets under the item "Unrealised appreciation on financial futures contracts" and "Unrealised depreciation on financial futures contracts".

Change in net unrealised profit/ loss and net realised gain/loss are recorded in the Statement of Operations and Changes in Net Assets.

2.9 Swaps contracts

Swaps contracts are posted off-balance sheet and valued on the basis of the recalculated market prices by using the traditional elements of pricing considering the value, the volatility of the underlying, the interest rates and the residual value of the swap.

Swaps are disclosed in the Statement of Net Assets under caption "swaps at market value". Unrealised gains/ losses on swaps and net realised gains/losses on swaps are recorded in the Statement of Operations and Changes in Net Assets and include when applicable interests received and paid on swaps.

2.10 Options contracts

Premiums received on written options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the Statement of Net Assets. Outstanding listed option contracts at year-end are valued at the last settlement or close price on the stock exchanges or regulated markets, the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative. Change in net unrealised profit/loss and net realised gains and losses on options are recorded in the Statement of Operations and Changes in Net Assets.

2.11 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statements of Net Assets and Statements of Operations and Changes in Net Assets of the individual Sub-Funds. For this purpose, all figures expressed in another currency than EUR are converted into EUR at the rates used at the closing date.

3 - Management and performance fees

The investment management fees are paid out of the assets of each Sub-Fund to the relevant Investment Manager following the periodicity set forth in the appendix of the prospectus for the relevant Sub-Fund, and calculated for each Sub-Fund (or for each Class of Shares within each Sub-Fund if applicable) on the average of the Net Asset Value of each Sub-Fund (or each class of shares) over the period as set out in the Investment Management Agreement. The annual maximum rate of such fees is determined for each Sub-Fund in an appendix to the relevant Investment Management Agreement.

Sub-Funds	Investment Managers	Annual maximum fee
Effepilux Sicav - Investimenti a breve termine	Amundi SGR S.P.A.	0.07%
	Amundi SGR S.P.A.	0.07%
	Credit Suisse	0.095%
Effepilux Sicav - Titoli di Stato ed inflazione	Fondaco SGR S.p.A.	0.40%
Effepilux Sicav - Corporate IG Mondo	BlackRock Investment Management (UK) Limited	0.09%
Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti	Vontobel Asset Management A.G.	0.25%
Effepilux Sicav - Azionario	State Street Global Advisors	0.12%
Effepilux Sicav - Liquid Alternatives	Fondaco Lux SA	0.00%
Effepilux Sicav - Thematic Investments	Fondaco Lux SA	0.10%

Notes to the financial statements (continued)

Additional management fees can be paid to the Investment Managers of some underlying funds. Those fees are paid, out of the assets invested by each Sub-Funds, in each underlying funds.

In case an Investment Manager invests portion of the assets under its responsibility within a sub-fund in funds that are managed directly or by delegation by the same Investment Manager or any other company by which the same Investment Manager is linked by common management or control there will be no duplication of management fees.

Moreover, the sub-funds invests also part of its assets in units of other UCITS and/or UCIs for which the maximum level of management fees paid by the sub-funds is the following:

Sub-Funds	
Effepilux Sicav - Investimenti a breve termine	1.05%
Effepilux Sicav - Titoli di Stato ed inflazione	0.76%
Effepilux Sicav - Corporate IG Mondo	0.55%
Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti	1.00%
Effepilux Sicav - Azionario	1.50%
Effepilux Sicav - Liquid Alternatives	2.00%
Effepilux Sicav - Thematic Investments	1.21%

A Management Company Fee of up to 0.04% per annum of the net assets of each Sub-Fund will be paid to the Management Company by the Company on a quarterly basis as set out in the Management Company Agreement.

For Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione:

The Performance Fee payable to the Investment Manager Fondaco Sgr is equal to 10% of the extra return of the Net Asset Value (prior to the accrual of the performance fee net off all costs) above the High Water Mark. The Performance Fee shall be crystalized and paid annually as stated in the details of the Investment Management Agreement. The Performance Fee shall be calculated and paid annually as stated in the details of the Investment Management Agreement. The Performance fee will be calculated as the product of the average net assets of the Sub-Fund (prior to the accrual of the Performance Fee) and the 10% of the extra return. The high water mark is the higher of (i) the net asset value as of September 15, 2017 or the date on the commencement by the investment manager to manage the account if different from the previous date, and (ii) the last net asset value as of which a performance fee was paid. No performance fees have been paid in this Sub-Fund for the year ended December 31, 2024.

For Sub-Fund Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti:

The Performance Fee payable to the Investment Manager Vontobel Asset Management A.G. is equal to 20% of the extra return (vs the benchmark) of the portion of Net Asset Value (prior to the accrual of the performance fee net off all costs) above the Historical High-Water Mark. The calculation of performance fees is done on the basis of December 31 of the Net Asset Value and therefore the amount of performance fees booked is related to prior year performance. The Performance fee will be calculated as the product of the average net assets of the Sub-Fund (prior to the accrual of the Performance Fee) and the 20% of the extra return above the Historical High-Water Mark. The Historical High Water Mark is the highest Net Asset Value since the date of commencement by the Investment Manager to manage the account ("Commencement Date"), provided that the performance fee is payable only if the level of the indicative benchmark is also itself above the indicative benchmark for which a performance fee was paid since the Commencement Date. The calculation of performance fees is done on the basis of December 31 of the Net Asset Value and therefore this amount of performance is related to performance of 2020. No performance fees have been paid in this Sub-Fund for the year ended December 31, 2024.

4 - Depositary, Administrative, Registrar Agent and other fees

As Administrative Agent, Société Générale Luxembourg is entitled to receive fees and commissions for its services rendered to each Sub-Fund according to the market practices in Luxembourg and based on the average Net Asset Value of each Sub-Fund quarterly at the maximal annual rate of 0.031% (VAT exempted) as per the Administrative Agent Agreement in force at anytime. The effective rate applied as at December 31, 2024 is 0.02373%.

Notes to the financial statements (continued)

Société Générale Luxembourg being the Registrar Agent of the Company, is entitled to receive fees and commissions for its services rendered to each Sub-Fund according to the market practices in Luxembourg. The Company pays the Registrar Agent a base fee per Sub-Fund per month of 250 EUR plus fees per dividend payment as well as transaction and account fees (VAT exempted) as per the Registrar Agent Agreement in force at anytime.

As Depositary and Paying Agent, Société Générale Luxembourg is entitled to receive a fee for its services rendered to each Sub-Fund. Such fee is payable, by each Sub-Fund, quarterly and calculated on the average Net Asset Value of the Sub-Fund at the maximal annual rate of 0.30% (VAT exempted) as per the Depositary bank and Paying Agent Agreement in force at any time. The effective rate applied as at December 31, 2024 is 0.01801%.

5 - Taxation

Aside from the subscription tax, no tax or charge is payable in Luxembourg following the issue of shares, except for a capital duty of 1,250 EUR which was paid by the Company on incorporation. Under Luxembourg law, no tax is payable in Luxembourg on capital gains made in respect of any shares. Additionally, based on art. 175c) of the Luxembourg Law of 17 December 2010 as amended, the Company is exempt from the subscription tax given its statutes and targeted investors.

Some Company income (in the form of dividends, interest or capital gains from sources outside Luxembourg) may be subject to withholding tax, at a variable rate, which may not be recoverable.

6 - Financial futures contracts

As at December 31, 2024, the Company holds the following open futures contracts:

Effepilux Sicav - Titoli di Stato ed inflazione

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
CAD	CAN 10YR BOND FUT	Mar-25	-	17	1 106 435	(25 227)
CAD	CAN 2YR BOND FUT	Mar-25	81	-	5 469 764	38 073
EUR	EURO BOBL	Mar-25	46	-	4 671 254	(52 440)
EUR	EURO BUND	Mar-25	9	-	889 722	6 210
EUR	EURO SCHATZ	Mar-25	79	-	7 888 071	(18 170)
EUR	EURO-BTP FUTURE	Mar-25	23	-	2 475 076	(33 960)
EUR	EURO-OAT FUTURES	Mar-25	-	51	5 247 594	114 720
GBP	LONG GILT	Mar-25	13	-	1 417 343	(36 478)
USD	US ULTRA BOND CBT	Mar-25	-	36	3 033 046	170 977
USD	US 10 YR NOTE FUTURE	Mar-25	-	5	472 824	8 412
USD	US 10YR ULTRA T NOTE	Mar-25	21	-	1 919 159	(51 017)
USD	US 2 YR NOTE FUTURE	Apr-25	-	7	1 352 189	(106)
USD	US 5 YR NOTE FUTURE	Apr-25	162	-	1 572 589	(45 705)
					37 515 066	75 289

The broker of the futures contracts is SOCIETE GENERALE.

Notes to the financial statements (continued)

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO BOBL	Mar-25	-	46	4 671 254	70 380
EUR	EURO BUND	Mar-25	-	30	2 965 740	106 500
EUR	EURO BUXL	Mar-25	-	10	980 410	59 700
GBP	LONG GILT	Mar-25	-	3	327 079	9 289
USD	US LONG BOND	Mar-25	37	-	3 421 573	(148 788)
USD	US ULTRA BOND CBT	Mar-25	22	-	1 853 528	(128 803)
USD	US 10 YR NOTE FUTURE	Mar-25	59	-	5 579 325	(97 039)
USD	US 2 YR NOTE FUTURE	Apr-25	7	-	1 352 189	(845)
USD	US 5 YR NOTE FUTURE	Apr-25	17	-	165 025	(13 724)
					21 316 123	(143 330)

The broker of the futures contracts is SOCIETE GENERALE.

Effepilux Sicav - Azionario

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO STOXX 50	Mar-25	203	-	9 938 839	(184 225)
					9 938 839	(184 225)

The broker of the futures contracts is SOCIETE GENERALE.

7 - Forward foreign exchange contracts

As at December 31, 2024, the Company holds the following open forward foreign exchange contracts:

Effepilux Sicav - Titoli di Stato ed inflazione

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation EUR
EUR 1 899 904	USD 2 000 000	16-Jan-25	(30 520)
JPY 79 975 000	EUR 508 426	13-Feb-25	(15 580)
USD 155 000	EUR 147 147	13-Feb-25	2 287
			(43 813)

The counterparties of these foreign exchange contracts are CREDIT AGRICOLE, NOMURA and SOCIETE GENERALE.

Notes to the financial statements (continued)

Effepilux Sicav - Corporate IG Mondo

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation EUR
EUR 14 288 611	GBP 11 910 000	03-Jan-25	(114 809)
EUR 14 287 634	GBP 11 909 071	03-Jan-25	(114 663)
EUR 54 327	GBP 45 000	03-Jan-25	(94)
EUR 65 150 558	USD 68 920 000	03-Jan-25	(1 400 878)
EUR 65 149 088	USD 68 919 266	03-Jan-25	(1 401 638)
EUR 485 173	USD 510 000	03-Jan-25	(7 300)
GBP 11 899 071	EUR 14 340 550	03-Jan-25	49 653
GBP 11 895 000	EUR 14 330 807	03-Jan-25	54 472
GBP 70 000	EUR 84 124	03-Jan-25	531
USD 67 919 266	EUR 65 317 036	03-Jan-25	268 058
USD 67 915 000	EUR 65 300 373	03-Jan-25	280 601
USD 2 515 000	EUR 2 377 927	03-Jan-25	50 641
EUR 14 318 402	GBP 11 899 071	04-Feb-25	(51 169)
EUR 14 308 724	GBP 11 895 000	04-Feb-25	(55 930)
EUR 65 233 937	USD 67 919 266	04-Feb-25	(273 467)
EUR 65 217 700	USD 67 915 000	04-Feb-25	(285 590)
GBP 185 000	EUR 223 412	04-Feb-25	(2)
GBP 165 000	EUR 199 261	04-Feb-25	(4)
USD 2 190 000	EUR 2 112 261	04-Feb-25	(29)
USD 1 285 000	EUR 1 239 377	04-Feb-25	(8)
			(3 001 625)

The counterparties of these foreign exchange contracts are HSBC, BNP PARIBAS, UBS, MERRILL LYNCH, ROYAL BANK OF SCOTLAND, ROYAL BANK OF CANADA and STANDARD CHARTERED.

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation EUR
EUR 1 337 301	CHF 1 245 000	31-Jan-25	8 216
EUR 465 521	GBP 390 000	31-Jan-25	(5 543)
EUR 57 814 969	USD 63 000 000	31-Jan-25	(2 957 792)
EUR 949 044	USD 1 000 000	31-Jan-25	(15 603)
EUR 476 597	USD 500 000	31-Jan-25	(5 727)
USD 5 500 000	EUR 5 078 577	31-Jan-25	226 981
USD 2 000 000	EUR 1 833 386	31-Jan-25	95 908
USD 1 000 000	EUR 950 636	31-Jan-25	14 011
USD 1 000 000	EUR 945 954	31-Jan-25	18 693
USD 500 000	EUR 480 425	31-Jan-25	1 898
USD 500 000	EUR 479 399	31-Jan-25	2 924
USD 200 000	EUR 191 772	31-Jan-25	1 157
USD 200 000	EUR 183 889	31-Jan-25	9 040
			(2 605 837)

The counterparty of these forward foreign exchange contracts is SOCIETE GENERALE.

Notes to the financial statements (continued)

Effepilux Sicav - Azionario

				Unrealised appreciation/ depreciation	
Purchase		Sale	Maturity date	EUR	
AUD	20 191 000	EUR	12 065 274	03-Jan-25	6 438
CAD	13 600 000	EUR	9 066 145	03-Jan-25	65 876
CHF	27 013 000	EUR	28 695 107	03-Jan-25	92 919
DKK	176 280 000	EUR	23 633 163	03-Jan-25	6 025
EUR	12 426 968	AUD	20 191 000	03-Jan-25	355 256
EUR	8 585 351	CAD	12 696 000	03-Jan-25	60 340
EUR	611 190	CAD	904 000	03-Jan-25	4 179
EUR	28 743 484	CHF	26 677 000	03-Jan-25	313 536
EUR	361 954	CHF	336 000	03-Jan-25	3 876
EUR	22 840 768	DKK	170 286 000	03-Jan-25	5 377
EUR	804 011	DKK	5 994 000	03-Jan-25	215
EUR	41 149 995	GBP	34 272 000	03-Jan-25	(297 023)
EUR	4 426 153	HKD	36 416 000	03-Jan-25	(100 740)
EUR	3 897 613	NOK	45 654 000	03-Jan-25	15 979
EUR	572 352	NZD	1 023 000	03-Jan-25	18 902
EUR	4 679 217	SEK	53 840 000	03-Jan-25	(26 559)
EUR	1 300 211	SGD	1 840 000	03-Jan-25	(2 311)
EUR	46 056 175	USD	48 695 668	03-Jan-25	(965 977)
EUR	46 051 761	USD	48 695 666	03-Jan-25	(970 389)
EUR	46 042 556	USD	48 695 666	03-Jan-25	(979 593)
GBP	34 272 000	EUR	41 354 605	03-Jan-25	92 414
HKD	34 277 000	EUR	4 237 462	03-Jan-25	23 531
HKD	2 139 000	EUR	259 998	03-Jan-25	5 902
NOK	45 654 000	EUR	3 855 278	03-Jan-25	26 357
NZD	640 000	EUR	347 107	03-Jan-25	(864)
NZD	383 000	EUR	214 316	03-Jan-25	(7 110)
SEK	51 283 000	EUR	4 475 163	03-Jan-25	7 124
SEK	2 557 000	EUR	221 843	03-Jan-25	1 647
SGD	1 840 000	EUR	1 300 619	03-Jan-25	1 903
USD	47 890 668	EUR	45 977 984	03-Jan-25	266 832
USD	47 890 666	EUR	45 975 907	03-Jan-25	268 907
USD	47 890 666	EUR	45 971 494	03-Jan-25	273 320
USD	2 415 000	EUR	2 283 325	03-Jan-25	48 679
EUR	44 261 461	JPY	6 998 601 000	06-Jan-25	1 246 361
JPY	6 931 719 000	EUR	42 142 516	06-Jan-25	461 512
JPY	66 882 000	EUR	422 955	06-Jan-25	(11 882)
EUR	12 049 859	AUD	20 191 000	04-Feb-25	(8 026)
EUR	9 064 921	CAD	13 600 000	04-Feb-25	(66 439)
EUR	28 762 058	CHF	27 013 000	04-Feb-25	(83 866)
EUR	444 163	CHF	416 000	04-Feb-25	(64)
EUR	23 641 087	DKK	176 280 000	04-Feb-25	(6 038)
EUR	490 694	DKK	3 658 000	04-Feb-25	(9)
EUR	41 289 805	GBP	34 272 000	04-Feb-25	(97 789)
EUR	4 234 311	HKD	34 277 000	04-Feb-25	(22 868)
EUR	42 239 484	JPY	6 931 719 000	04-Feb-25	(448 848)
EUR	2 375 672	JPY	385 829 000	04-Feb-25	(419)
EUR	3 850 015	NOK	45 654 000	04-Feb-25	(26 758)
EUR	346 713	NZD	640 000	04-Feb-25	775
EUR	4 476 851	SEK	51 283 000	04-Feb-25	(7 242)
EUR	1 300 725	SGD	1 840 000	04-Feb-25	(1 884)

Notes to the financial statements (continued)

Effepilux Sicav - Azionario (continued)

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation EUR
EUR 45 919 152	USD 47 890 668	04-Feb-25	(270 884)
EUR 45 916 971	USD 47 890 666	04-Feb-25	(273 063)
EUR 45 912 437	USD 47 890 666	04-Feb-25	(277 597)
GBP 717 000	EUR 865 893	04-Feb-25	(28)
USD 9 562 000	EUR 9 222 706	04-Feb-25	(259)
			(1 280 347)

The counterparties of these foreign exchange contracts are BARCLAYS, BNP PARIBAS, HSBC, BANK OF CANADA, STANDARD CHARTERED, WESTPAC and SOCIETE GENERALE.

8 - Options contracts

As at December 31, 2024, the Company holds the following open outstanding options contracts:

Effepilux Sicav - Titoli di Stato ed inflazione

Short/Long	Currency	Description	Put/Call	Strike Price	Maturity	Quantity	Market value EUR	Commitment EUR
LONG	EUR	Call EUR/USD	CALL	1.07	Mar-25	140 000 000	737 726	-
SHORT	EUR	Put EUR/USD	PUT	1.01	Mar-25	(140 000 000)	(590 106)	140 000 000
							147 620	140 000 000

The counterparties of the options contracts is MORGAN STANLEY.

9 - Securities lending

The Company may enter into securities lending and borrowing transactions provided that it complies with the following rules:

- The Company may only lend or borrow securities either directly or through a standardised lending system organised by a recognised clearing institution or through a lending system organised by a financial institution subject to prudential supervision rules which are considered by the CSSF as equivalent to those provided by EU law and specialised in this type of transaction.
- As part of lending transactions, the Company must receive a guarantee, the value of which must constantly during the contract be at least 100% of the value of the securities lent.

As at December 31, 2024 all securities lent are collateralised with only listed shares.

The market value of the securities lent was as follows:

Sub-Funds	Market Value of securities lent (EUR)
Effepilux Sicav - Investimenti a breve termine	283 047
Effepilux Sicav - Titoli di Stato ed inflazione	25 004 340
Effepilux Sicav - Corporate IG Mondo	659 948
Effepilux Sicav - Azionario	60 346 495

The counterparty is Société Générale (FR).

Counterparty country is listed following the ISO 3166-1 standard.

The amount of non-cash collateral for Equity and Bond Lending Program is detailed as follows:

Notes to the financial statements (continued)

Effepilux Sicav - Investimenti a breve termine

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	DCC PLC	EUR	93 100
Equity	Lloyds Bank PLC	EUR	297 210
			390 310

Effepilux Sicav - Titoli di Stato ed inflazione

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	HSBC HOLDINGS P	EUR	27 879 063
			27 879 063

Effepilux Sicav - Corporate IG Mondo

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	DCC PLC	EUR	715 942
			715 942

Effepilux Sicav - Azionario

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	CENTRICA PLC	EUR	242 663
Equity	DCC PLC	EUR	21 420 214
Equity	BP PLC	EUR	10 368 261
Equity	ALPHABET INC-CL	EUR	359 249
Equity	COMMERZBANK AG	EUR	11 399 996
Equity	RWE AG	EUR	17 784 823
Equity	BANCO BILBAO VI	EUR	35 090 078
			96 665 284

Sub-Funds	Total gross amount of securities lending income (in the Sub-fund currency)	Direct and indirect operational costs incurred (in the Sub-Fund currency)	Total net amount of securities lending income (in the Sub-fund currency)
Effepilux Sicav- Investimenti a breve termine	750	150	650
Effepilux Sicav- Titoli di Stato ed inflazione	44 499	8 900	35 599
Effepilux Sicav - IG Mondo	2 433	487	1 946
Effepilux Sicav- Azionario	148 659	29 732	118 927

The difference between the net amount and the gross amount is explained by the profit sharing which is detailed here below:

- 80% for the Sub-Fund
- 20% for Société Générale

Notes to the financial statements (continued)

10 - Swaps contracts

As at December 31, 2024, the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione holds the following swaps:

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Market Value in EUR
20-Dec-29	Credit Default Swap Buyer	iTraxx Europe Crossover Series 42 Index	-	5.000%	EUR	7 230 000	(567 017)
15-Oct-28	Inflation Swap	-	1M CPTFEMU Index	2.480%	EUR	6 200 000	(142 710)
15-Oct-33	Inflation Swap	-	2.505%	1M CPTFEMU Index	EUR	6 200 000	328 209
15-Oct-53	Inflation Swap	-	2.700%	1M CPTFEMU Index	EUR	1 170 000	197 309
26-Nov-29	Inflation Swap	-	1D CPURNSA Index	2.659%	NOK	41 900 000	(43 809)
26-Nov-29	Inflation Swap	-	2.700%	1M CPTFEMU Index	SEK	40 320 000	54 046
23-Oct-53	Inflation Swap	-	1D CPURNSA Index	2.659%	USD	1 730 000	(100 997)
							(274 969)

The counterparties to the swaps are BNP PARIBAS, JP MORGAN, BANK OF AMERICA, CITIGROUP and GOLDMAN SACHS.

11 - Transaction costs

The transaction costs of the Company incurred in the year 2024 related to purchase or sale of financial instruments are disclosed in a specific expenses line of the Statement of Operations and Changes in the Net Assets. Transaction costs include costs directly linked to the acquisition or sale of financial instruments, to the extent that such costs are shown separately on transaction confirmations.

12 - Collateral

As at December 31, 2024 the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Funds	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received (In Sub-Funds ccy)	Collateral Amount Paid (In Sub-Funds ccy)
Effepilux SICAV - Titoli di Stato ed inflazione	EUR	MORGAN STANLEY	Cash	-	211
Effepilux SICAV - Titoli di Stato ed inflazione	EUR	BNP PARIBAS	Cash	-	310 000
Effepilux SICAV - Titoli di Stato ed inflazione	EUR	BANK OF AMERICA	Cash	-	413 553
Effepilux SICAV - Titoli di Stato ed inflazione	EUR	JP MORGAN	Cash	39 985	-

Notes to the financial statements (continued)

13 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements as at December 31, 2024:

1 EUR =	1.67245	AUD	1 EUR =	6.39720	BRL
1 EUR =	1.48925	CAD	1 EUR =	0.93845	CHF
1 EUR =	7.45725	DKK	1 EUR =	0.82680	GBP
1 EUR =	8.04370	HKD	1 EUR =	16 666.37300	IDR
1 EUR =	88.65300	INR	1 EUR =	162.73920	JPY
1 EUR =	11.76050	NOK	1 EUR =	1.84830	NZD
1 EUR =	11.44150	SEK	1 EUR =	1.41265	SGD
1 EUR =	1.03550	USD			

14 - Changes in the schedule of investments

A copy of the list of changes in the schedule of investments of each Sub-Fund for the year under review may be obtained free of charge at the registered office of the Company.

Unaudited information

SFT Regulation

Following the Regulation 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse, only transactions on securities lending were subject to this Regulation, during the year ending December 31, 2024:

	Effepilux Sicav- Investimenti a breve termine	Effepilux Sicav - Titoli di Stato ed inflazione	Effepilux Sicav - IG mondo	Effepilux Sicav - Azionario
Amount of securities lent in Sub-Fund currency (in the currency of the Sub-Fund)	283 047	25 004 340	659 948	60 346 495
Proportion of lendable Assets	0.24%	2.86%	0.20%	8.89%
Proportion of AUM	0.24%	2.77%	0.19%	8.77%
Maturity tenor of the securities lending broken down in the following maturity buckets				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	283 047	25 004 340	659 948	-
Open maturity	-	-	-	60 346 495
Total	283 047	25 004 340	659 948	60 346 495
Counterparty				
Name of counterparty	See Note 9	See Note 9	See Note 9	See Note 9
Country of domicile of the counterparty	See Note 9	See Note 9	See Note 9	See Note 9
Gross volume of outstanding transactions	See Note 9	See Note 9	See Note 9	See Note 9
Data of collateral				
Type of collateral:	-	-	-	-
Cash	-	-	-	-
Securities	See Note 9	See Note 9	See Note 9	See Note 9
Quality of collateral:	-	-	-	-
Rating	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	390 310	27 879 063	715 942	96 665 284
Open maturity	-	-	-	-
Total	390 310	27 879 063	715 942	96 665 284
Safekeeping of collateral received by the Sub-Fund as part of securities lending				
Name of custodian	Société Générale	Société Générale	Société Générale	Société Générale
Securities	See Note 9	See Note 9	See Note 9	See Note 9
Cash	-	-	-	-

All transactions are bilateral transactions.
The collateral on securities lent is not reused.

Unaudited information (continued)**Sustainable Finance Disclosures Regulation ("SFDR")**

All the sub-funds are classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6. In this respect the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. More details are reported below.

Effepilux Sicav - Effepilux Investimenti a breve termine

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions

Effepilux Sicav - Titoli di Stato ed inflazione

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions

Effepilux Sicav - Corporate IG Mondo

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example

Unaudited information (continued)

that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions

Effepilux Sicav - Azionario

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions

Effepilux Sicav - Liquid Alternatives

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

Unaudited information (continued)

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions

Effepilux Sicav - Thematic Investments

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

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Remuneration policy

The management Company has in place a remuneration policy in line with the Directive 2014/91/EU of the European Parliament and of the Council of July 23, 2014 amending 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

The remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the Company's management Regulations or the present Prospectus.

The remuneration policy is in line with the business strategy, objectives, values and interests of the Company and of the Shareholders, and includes measures to avoid conflicts of interest.

The updated remuneration policy containing further details and information in particular on how the remuneration and advantages are calculated and the identity of the persons responsible for the attribution of the remuneration and advantages (including the members of the remuneration committee) is available at https://www.fondacosgr.it/Fondaco_eng/documentilux.html. A hand copy of the remuneration policy or its summary may be obtained free of charge upon request at the registered office of the Company.

The total of Fondaco Lux S.A. staff member remuneration is split into a fixed and a variable remuneration:

- Fixed EUR 1,168,461.00
- Variable EUR 165,000.00

Number of employees:

- 15

Global Risk Management

In terms of risk management, the Board of Directors of Effepilux Sicav selected the commitment approach in order to determine the global risk for all the Sub-Funds.

EFFEPILUX SICAV

Audited annual report included audited financial statements