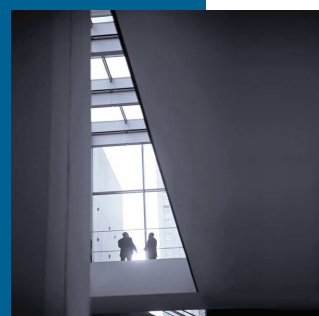


Semi-Annual Report and Accounts

For the period ended
31 October 2022
Unaudited



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Fidelity Funds (the "Company") is an open-ended investment company established in Luxembourg as a société d'investissement à capital variable ("SICAV"). It has an umbrella structure and its assets are held in a number of different funds ("sub-funds"). Each sub-fund is a separate portfolio of securities and other assets managed in accordance with specific investment objectives. Separate classes of shares in the Company (the "Shares") are issued in relation to the sub-funds. Each sub-fund provides an investment opportunity in professionally managed pools of securities in different geographical areas and currencies, with the investment objective of capital growth, income or a balance between capital growth and income.

Shares are authorised for sale in a number of jurisdictions and may be listed on the Luxembourg Stock Exchange's Euro MTF market. However, shares in the Reserved Funds and the Institutional Reserved Funds are not presently listed. Further information on the stock exchange listings can be found on <https://www.bourse.lu/official list> or may be obtained from the Management Company upon request.

Swiss investors are advised that with the exception of the Asia Pacific Multi Asset Growth & Income Fund, Greater China Fund II, Greater China Multi Asset growth & Income Fund, the Institutional Target Funds, Institutional European Larger Companies Fund, Multi Asset Target Income 2024 Fund, Sustainable Asia Equity II Fund, the present sub-funds of the Company have been authorised by the Swiss Financial Market Supervisory Authority for distribution in Switzerland.

Russia/Ukraine War

The consequences of Russia's invasion of Ukraine in February 2022 were significant areas of focus for the Management Company over the latter half of the financial year ended 30 April 2022 and this has continued to be the case. Exposures to Russia and Ukraine and any liquidity and valuation related issues for all associated holdings have been closely monitored and all applicable sanctions have been followed.

As referenced in the Notes to the Financial Statements, the Fund's exposure to Russia and Ukraine was relatively low, with only one sub-Fund, Fidelity Funds - Emerging Europe, Middle East and Africa Fund, that had exposure in excess of 10% of total net assets.

With price discovery on Russian securities becoming increasingly difficult, a price discount of 50% was applied on 28 February 2022. On 1 March 2022 the Moscow Exchange remained closed and local securities' valuations were further reduced to nil. Consideration was given to whether it was appropriate and in the best interests of shareholders to suspend the calculation of the NAV. However, given that this is a well-diversified global portfolio, it was not believed that such a suspension was either necessary, nor would it be in the best interests of shareholders.

Given the seriousness of the events, Fidelity International decided that it would not be investing in Russia and Belarus for the foreseeable future. As such, a firm-wide prohibition has been implemented on new or additional purchases of Russian and Belarusian securities. Existing exposures have been addressed and where possible or appropriate, options to reduce it in a thoughtful way which protects the interests of shareholders and mitigates unintended consequences have been considered.

The Board of Directors of the Company (the "Board") has been kept duly and appropriately informed of all matters relating to the impact of the Russia/Ukraine crisis on the Company and the steps that have been taken to ensure that the interests of shareholders remain a priority.

Board of Directors

The Directors of the Company as at 31 October 2022 are listed on page 4. Eight of the ten Directors serving as at 31 October 2022 are considered non-executive Directors, three of whom are considered by the Board to be independent of the Investment Manager and free from any other relationship which could materially interfere with the exercise of their independent judgment.

At the Annual General Meeting of Shareholders (the "AGM") held on 6 October 2022, the re-election of the following Directors was approved:

Ms Anne Richards
Mr Yousef Al-Awadi
Mr Didier Cherpitel
Ms Carine Feipel
Mr Glen Moreno
Mr Jon Skillman
FIL (Luxembourg) S.A.

The appointment of Mr Jeffrey Lagarce, who had co-opted the seat vacated by Ms Abby Johnson up to the AGM, was also approved at this AGM.

Finally, the AGM also approved the election of Ms Anouk Agnes and Mr Romain Boscher as additional Directors on the Board.

There has been the following changes to the Board of the Management Company during the period to 31 October 2022:

- Mr Romain Boscher has been appointed with effect from 11 July 2022.
- Ms Sera Sadrettin-Perry has been appointed with effect from 11 July 2022.

Conducting Officers

As at 31 October 2022 the Conducting Officers (COs) appointed by FIL Investment Management (Luxembourg) S.A. ("FIMLUX") were as listed on page 4.

This Semi-Annual Report of the Company does not constitute an offer of Shares. Shares are offered on the basis of the information contained in the current Prospectus (and the documents referred to within it) supplemented by the last available Annual Report of the Company and any subsequently published Semi-Annual Report. Copies of the current Prospectus, latest Annual and Semi-Annual Reports and Portfolio Changes for the Company are available free of charge from the registered office of the Company or from any of the companies registered as distributors of the Company, or, for investors in Switzerland, from the Representative of the Company in Switzerland.

This Semi-Annual Report has been approved for circulation in the United Kingdom by FIL Investments International, UK distributor of the Company, authorised and regulated in the UK by the Financial Conduct Authority.

Directors and Conducting Officers

Board of Directors of Fidelity Funds as at 31 October 2022

Anne Richards

Chairman of the Board
United Kingdom

Yousef A. Al-Awadi, K.B.E. ^

Director
Kuwait

Anouk Agnes ^*

Director
Grand Duchy of Luxembourg

Romain Boscher ^

Director
France

Didier Cherpitel ^

Director
Switzerland

Carine Feipel ^*

Director
Grand Duchy of Luxembourg

Jeffrey Lagarce ^

Director
USA

Glen Moreno ^

Director
USA

Jon Skillman ^*

Director
Grand Duchy of Luxembourg

FIL (Luxembourg) S.A.

Corporate Director
Grand Duchy of Luxembourg
Represented by Nishith Gandhi

Board of Directors of FIL Investment Management (Luxembourg) S.A. (the "Management Company")

Romain Boscher ^

Director
France

Christopher Brealey

Chairman of the Board
Grand Duchy of Luxembourg

Eliza Dungworth

Director
Grand Duchy of Luxembourg

Sera Sadrettin-Perry

Director
United Kingdom

Jon Skillman ^*

Director
Grand Duchy of Luxembourg

Conducting Officers of the Management Company

Florence Alexandre

Conducting Officer
Grand Duchy of Luxembourg

Stephan von Bismarck

Conducting Officer
United Kingdom

Philip Hanssens

Conducting Officer
Grand Duchy of Luxembourg

Corinne Lamesch

Conducting Officer
Grand Duchy of Luxembourg

Karin Winklbauer

Conducting Officer
Grand Duchy of Luxembourg

Paul Witham

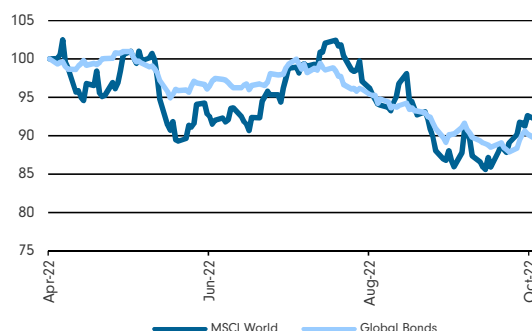
Conducting Officer
Grand Duchy of Luxembourg

^ Non-executive Director

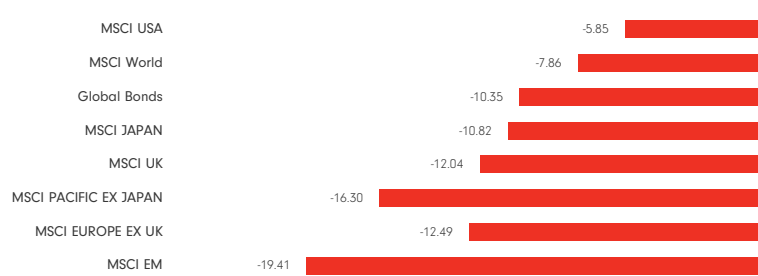
* Considered by the Board to be Independent

Equity Markets

Global equities, as measured by the MSCI World Index, generated negative returns in US dollar terms over the six-month period to the end of October 2022. Strong first quarter earnings in developed markets supported returns earlier in the period. However, worries over aggressive interest rate hikes by global central banks, a slowing global economy, the lack of progress in the Russia-Ukraine conflict and the ongoing natural gas disruptions in Europe weighed on investor sentiment. Moreover, China's continued COVID-19 lockdowns intensified supply chain disruptions in most major markets. On the policy front, most major central banks retained their aggressive monetary policy stance to bring down inflation.



Source: Refinitiv DataStream, Total Returns in USD rebased to 100, MSCI World index and BofA ML Global Broad Market index, 30.04.2022 - 31.10.2022



Source: Refinitiv DataStream, Total Returns, USD, 30.04.2022 - 31.10.2022

Against this global backdrop, Asia Pacific ex Japan, Europe and UK equities experienced the most negative performance among key developed markets. Emerging market equities also fell and underperformed developed markets. From a sector perspective, communication services, materials and consumer discretionary were among the leading decliners. Meanwhile, energy companies rose as crude oil prices surged amid risks to global energy supplies arising from the Russia-Ukraine conflict. Overall, returns in US dollar terms were weighed down by its appreciation against the yen, euro and sterling.

European equities declined over the period. Increasing concerns around inflation, higher bond yields, the central bank's hawkish stance and the impact of the energy crisis obscured the underlying growth of European companies and proved detrimental for market optimism. After the US Federal Reserve (Fed) raised interest rates by 0.75 percentage points in June 2022, the European Central Bank (ECB) increased interest rates by 0.5% in July, the first hike in 11 years. Subsequently, at the European Parliamentary hearing in September, ECB President Christine Lagarde pointed to an extremely challenging macroeconomic environment and implemented a 0.75 percentage point interest rate increase. The ECB further hiked rates by 0.75 percentage points at its October meeting, a move that was in line with expectations, but surprised markets by removing the forward guidance for rate hikes over the next several meetings. While Lagarde said there was "still ground to cover" in the policy normalisation process, the council sent dovish signals by moving from a focus on forward guidance to a meeting-by-meeting approach.

UK equities declined over the period. Volatility remained elevated and investor sentiment was cautious, as market participants continued to contend with rising inflationary pressures and a hawkish policy reset. Recessionary fears have risen as inflationary pressures and higher borrowing costs stifle demand from households and businesses become more cautious. Meanwhile, central banks have reiterated their commitment to bring down high inflation even at the risk of an economic downturn. In the UK, this has amounted to the Bank of England (BoE) delivering seven consecutive interest rate hikes, taking its policy rate to a 14-year high of 2.25% in September. Selling intensified in September, as a proposed un-costed fiscal package by the government (led by Mary Elizabeth Truss) caused a bond market rout and sent the pound tumbling, which required an intervention by the BoE to reassure investors. Markets have, however, recovered some of the losses after the new chancellor carried out a near-complete policy U-turn in October. Investors also welcomed more stability following the appointment of Rishi Sunak as the UK's new prime minister. His prior role as chancellor during the pandemic, a similarly challenging period, lends him added credibility.

US equities slid over the period. Fears over a recession weighed on markets in May and June, as the US Fed hiked interest rates by 0.75 percentage points. Equities rallied in July, supported by better-than-expected corporate earnings. The passing of the CHIPS ACT and the Inflation Reduction Act by the Joe Biden Administration also provided some support to markets. Meanwhile, US equities continued to decline in September as Consumer Price Index data came in above consensus estimates. Markets experienced a strong rebound in October, supported by better-than-expected quarterly earnings, with names outside the technology sector and mega-cap group beating expectations.

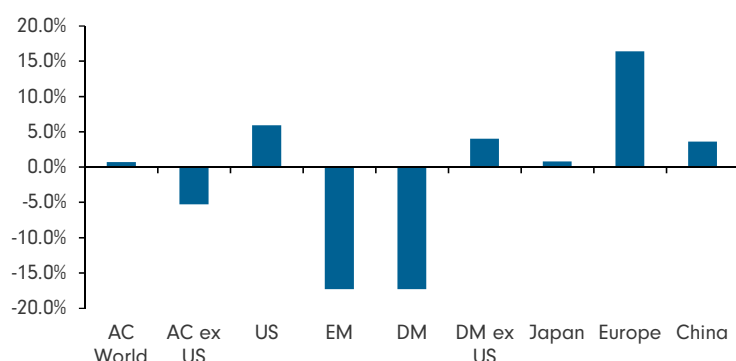
Japanese equities fell on broadening inflationary risks and increasing interest rates. The US Fed's third consecutive 0.75 percentage point interest rate hike in September saw the yen weaken sharply against the US dollar. This prompted Japan's Ministry of Finance to intervene in the currency market for the first time since 1998. With inflation showing no signs of abating in many countries, investors started to price in the risk of an economic recession. Earnings results were favourable, generally coming in ahead of expectations, and the market reacted positively to companies that announced upward revisions and increased dividends. At a sector level, health care and energy were the leading gainers. Conversely, materials and information technology stocks were the weakest performers.

Pacific ex Japan equities slid, with a significant portion of the underperformance coming in the latter part of the period. Investor sentiment was subdued amid escalating tensions between Russia and Ukraine, high inflation risks, slower liquidity growth in the region, waning growth momentum and greater uncertainty over the trajectory of interest rate increases by regional and global central banks. Against this backdrop, the US dollar rose compared to major Asian currencies as investors looked for safe havens. All regional equities ended the period in negative territory, with Hong Kong being a notable laggard. All sectors in the region also slid, with utilities, communication services and real estate declining the most.

Emerging markets declined, undermined by a combination of high inflation, slowing growth, monetary tightening and the war in Ukraine. Fears were

fuelled by lockdowns in China and broader geopolitical tensions, in addition to a protracted period of regulatory overhang. This confluence of issues has resulted in a highly volatile environment, with the market often led by sentiment rather than fundamentals. Against this backdrop, emerging Asia was the biggest loser, followed by emerging Europe, Middle East and Africa (EMEA), while Latin American markets were the only bright spots. Within emerging Asia, China was among the weakest markets, weighed down by continued lockdowns under its zero COVID-19 policy, concerns over the real estate sector and broader recessionary fears. Investors reassessed the outlook for China's economic growth after the Communist Party Congress re-elected President Xi Jinping to a third consecutive term. Meanwhile, EMEA was weighed down by a weaker outlook for global growth. The Russia-Ukraine war dragged on, with continued ramifications. Meanwhile, the robust performance of Mexico and Brazil contributed to Latin America's overall gains.

Earnings outlook has moderated in developed and emerging markets



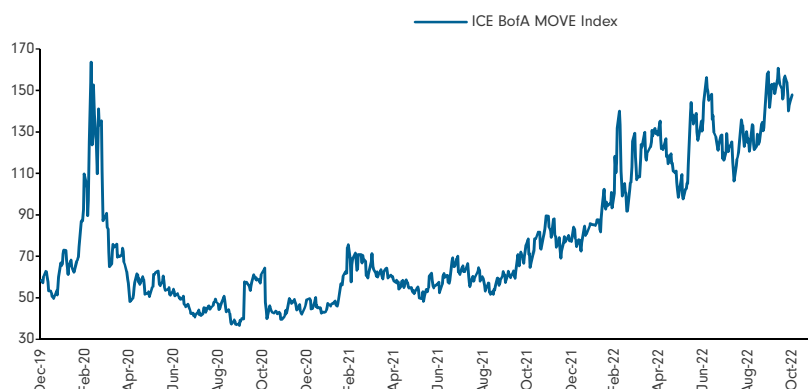
Source: IBES, Refinitiv DataStream, 31.10.2022
Data for MSCI Indices

Equities are expected to remain subdued in the fourth quarter of 2022. Markets are likely to focus on the direction of interest rates and the overall strength of the global economy, and investor sentiment will likely be guided by corporate earnings. The focus will no doubt be on the extent to which current macroeconomic challenges have been priced into stocks. Until now, earnings have been relatively robust, but inflation and the strong US dollar may be obscuring the real earnings picture. Higher discount rates continue to deflate multiples, but it is too early to say whether we have hit bottom. Consensus expectations on corporate earnings and profits will need further adjustment to fully reflect the uncertain economic outlook, which is expected to continue in the near term. Valuations are likely to come down further and net downgrades are likely to spill over into the first half of 2023.

Bond markets

Global fixed income markets registered negative returns across the board, with UK government bonds (Gilts) and corporate bonds significantly underperforming their global counterparts. Investors remained concerned over sticky multi-year high inflation readings, which led to front loading of interest rate hikes by global central banks. Subsequently, markets worried about a synchronised slowdown in global economic activity amid tightening financial conditions and intensifying geopolitical risks. In turn, sovereign bonds sold off sharply and yield curves shifted higher over the period. Meanwhile, corporate bonds, including investment grade and high yield bonds, posted negative returns due to a mix of wider credit spreads and higher sovereign yields, despite gaining some lost ground towards the end of the period.

US Treasury market volatility surged to near-2020 levels



Source: Bloomberg, 31.10.2022

The period was marked by surging volatility across the rates market as global central banks embarked on an aggressive monetary policy tightening path to stop inflationary pressures from becoming entrenched. The US Fed, ECB and BoE delivered several interest rate hikes, despite slashing economic growth forecasts in light of higher borrowing costs. In tandem, benchmark 10-year government bond yields rose to multi-year highs across regions. Notably, UK Gilt yields saw historic volatility in September, after the new government unveiled a mini-budget that announced unfunded fiscal spending. Gilt yields subsequently fell after the reversal of the budget. In October, markets took note of subtle signs of a changing narrative, with central banks in Canada and Australia turning less hawkish and shifting their attention to growth concerns. However, incoming data, especially firm September inflation readings in developed markets, indicated that any pivot is likely to be a while away.

1. These sub-funds have not been authorised by the Swiss Financial Market Supervisory Authority (FINMA) and have therefore not been approved for distribution in Switzerland.
2. EURO STOXX 50® is a registered trademark of STOXX Limited and has been licensed for certain purposes by Fidelity Funds.
3. These sub-funds have not been notified for marketing in Germany and the shares of these sub-funds may not be marketed to investors in Germany.
4. These sub-funds are not authorised by the Securities & Futures Commission in Hong Kong and may not be promoted or offered to the public in Hong Kong.
5. These sub-funds have not been authorised by the "Finanzmarktaufsicht" (Austrian Financial Market Authority) and have therefore not been approved for distribution in Austria.
6. These sub-funds are authorised by the Securities and Futures Commission in Hong Kong under the Securities and Futures Commission Code on Unit Trusts and Mutual Funds and not under the Securities and Futures Commission Code on Real Estate Investment Trusts. Such authorisation does not imply official recommendation.
7. This sub-fund invests partly in Indian equity securities through a wholly-owned Mauritian subsidiary, FIL Investments (Mauritius) Limited.
8. These sub-funds are defined as Article 8 sub-funds as per Sustainable Finance Disclosure Regulation ("SFDR"). SFDR refers to the regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector. Article 8 sub-funds seek to achieve their investment objectives while promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics.

Please note that not all countries of distribution have been disclosed in the above footnotes. For a complete list please refer to the prospectus.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	819,195	144,956,625	3.83
Baker Hughes	US	USD	4,250,606	116,169,052	3.07
Schlumberger (US)	US	USD	1,036,841	53,573,591	1.41
ChampionX	US	USD	668,267	19,226,047	0.51
Denbury	US	USD	202,759	18,471,378	0.49
			352,396,693	9.30	

Utilities					
Sempra Energy	US	USD	665,040	100,600,526	2.65
Exelon	US	USD	2,506,616	96,805,493	2.55
CMS Energy	US	USD	72,753	4,162,933	0.11
			201,568,952	5.32	

Materials					
Barrick Gold (US)	CA	USD	3,966,451	59,774,424	1.58
RPM International	US	USD	337,634	32,132,632	0.85
OZ Minerals	AU	AUD	1,935,890	29,902,348	0.79
			121,809,404	3.21	

Industrials					
Norfolk Southern	US	USD	413,888	95,194,267	2.51
Union Pacific	US	USD	441,352	87,250,914	2.30
FedEx	US	USD	408,679	65,854,465	1.74
Carlisle	US	USD	182,272	43,457,356	1.15
Stanley Black & Decker	US	USD	534,710	41,691,346	1.10
Air Lease (A)	US	USD	1,157,098	41,088,541	1.08
XPO Logistics	US	USD	528,480	27,259,008	0.72
			401,795,897	10.60	

Information Technology					
Alphabet (A)	US	USD	893,632	84,501,857	2.23
Salesforce.com	US	USD	391,857	63,825,670	1.68
DXC Technology	US	USD	1,569,023	45,015,268	1.19
NXP Semiconductors	NL	USD	294,247	43,160,164	1.14
Western Digital	US	USD	971,253	33,498,506	0.88
Micron Technology	US	USD	543,440	29,552,242	0.78
Intel	US	USD	1,029,532	29,068,841	0.77
PTC	US	USD	217,157	25,591,974	0.68
			354,214,522	9.35	

Consumer Discretionary					
Advance Auto Parts	US	USD	470,992	89,733,328	2.37
Dollar Tree	US	USD	331,390	52,422,611	1.38
Tapestry	US	USD	1,253,769	39,719,405	1.05
Lowe's Cos	US	USD	136,162	26,622,464	0.70
			208,497,808	5.50	

Consumer Staples					
Bunge	US	USD	861,818	85,475,141	2.26
Keurig Dr Pepper	US	USD	2,100,693	81,664,435	2.15
Sysco	US	USD	691,751	60,113,121	1.59
BJ's Wholesale Club Holdings	US	USD	696,962	54,230,618	1.43
			281,483,315	7.43	

Healthcare					
Elevance Health	US	USD	309,528	169,234,233	4.47
McKesson	US	USD	390,491	152,713,041	4.03
AmerisourceBergen	US	USD	732,643	115,391,260	3.04
Johnson & Johnson	US	USD	489,182	85,078,476	2.25
CVS Health	US	USD	861,195	82,149,384	2.17
Laboratory Corp of America Holdings	US	USD	332,332	74,272,820	1.96
Becton Dickinson	US	USD	199,338	46,934,179	1.24
Centene	US	USD	435,439	37,060,252	0.98
			762,833,645	20.13	

Financials					
Berkshire Hathaway (B)	US	USD	533,615	157,885,982	4.17
Wells Fargo	US	USD	3,006,596	138,574,025	3.66
RenaissanceRe Holdings	BM	USD	594,245	92,351,668	2.44
Citigroup	US	USD	884,411	40,585,619	1.07
Bank of America	US	USD	1,094,683	39,457,846	1.04
First Republic Bank	US	USD	239,546	28,652,140	0.76
			497,507,280	13.13	

Real Estate					
Weyerhaeuser REIT	US	USD	2,207,747	67,093,443	1.77
Lamar Advertising (A) REIT	US	USD	199,906	18,519,267	0.49
			85,612,710	2.26	

Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1,653	30,330,264	0.80
				30,330,264	0.80

Communication Services					
T-Mobile (US)	US	USD	544,039	82,002,998	2.16
Universal Music Group	NL	EUR	2,747,016	53,860,264	1.42

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Warner Bros Discovery	US	USD	2,958,959	38,022,628	1.00
				173,885,890	4.59

Fractions				(2)	(0.00)
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Total Investments (Cost USD 3,287,318,721)				3,471,936,378	91.62
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A Shares (SGD) (hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	19,822,512	298,671	0.01
Bought SGD Sold USD at 1.424947 16/11/2022	399,173	2,727	0.00
Bought SGD Sold USD at 1.421479 16/11/2022	298,492	1,308	0.00
Bought SGD Sold USD at 1.422238 16/11/2022	206,646	1,016	0.00
Bought USD Sold EUR at 1.002283 16/11/2022	58,527	808	0.00
Bought USD Sold AUD at 0.626612 16/11/2022	185,237	(3,707)	(0.00)
Bought SGD Sold USD at 1.409033 16/11/2022	852,712	(3,764)	(0.00)
Bought USD Sold EUR at 0.973308 16/11/2022	274,048	(4,247)	(0.00)
	292,812	0.01	

A-ACC Shares (AUD) (hedged)

Bought AUD Sold USD at 1.595883 16/11/2022	4,334,402	88,521	0.00
Bought AUD Sold USD at 1.584761 16/11/2022	129,862	1,729	0.00
Bought AUD Sold USD at 1.589863 16/11/2022	87,743	1,454	0.00
Bought USD Sold EUR at 1.002283 16/11/2022	13,149	182	0.00
Bought USD Sold EUR at 0.973508 16/11/2022	60,998	(933)	(0.00)
Bought AUD Sold USD at 1.546597 16/11/2022	123,109	(1,365)	(0.00)
	89,588	0.00	

A-ACC Shares (CZK) (hedged)

Bought CZK Sold USD at 25.387400 16/11/2022	33,057,174	760,711	0.02
Bought CZK Sold USD at 25.058640 16/11/2022	437,214	4,269	0.00
Bought CZK Sold USD at 24.861130 16/11/2022	986,411	1,781	0.00
Bought USD Sold EUR at 1.002284 16/11/2022	103,213	1,426	0.00
Bought CZK Sold USD at 24.522770 16/11/2022	383,709	(4,539)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	311,073	(6,226)	(0.00)
Bought USD Sold EUR at 0.973508 16/11/2022	460,207	(7,039)	(0.00)
Bought CZK Sold USD at 24.474262 16/11/2022	544,960	(7,512)	(0.00)
	742,871	0.02	

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027568 16/11/2022	66,853,608	1,061,848	0.03
Bought EUR Sold USD at 1.014883 16/11/2022	1,207,528	4,037	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	1,421,147	2,183	0.00
Bought USD Sold AUD at 0.626612 16/11/2022	633,847	(12,686)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	1,649,894	(27,554)	(0.00)
	1,027,828	0.03	

A-ACC Shares (HUF) (hedged)

Bought HUF Sold USD at 446.600000 16/11/2022	7,285,124	535,889	0.01
Bought HUF Sold USD at 423.486719 16/11/2022	97,287	1,751	0.00
Bought HUF Sold USD at 419.464396 16/11/2022	131,430	1,095	0.00
Bought USD Sold EUR at 1.005420 16/11/2022	12,061	205	0.00
Bought AUD Sold USD at 1.590512 16/11/2022	11,820	201	0.00
Bought USD Sold EUR at 0.999448 16/11/2022	13,445	147	0.00
Bought USD Sold USD at 1.020360 16/11/2022	15,583	136	0.00
Bought USD Sold AUD at 0.648015 16/11/2022	8,568	115	0.00
Bought USD Sold EUR at 0.994660 16/11/2022	10,974	67	0.00
Bought USD Sold AUD at 0.639716 16/11/2022	5,435	3	0.00
Bought USD Sold EUR at 0.985335 16/11/2022	9,985	(33)	(0.00)
Bought HUF Sold USD at 415.672831 16/11/2022	839,793	(659)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	68,928	(1,380)	(0.00)
Bought USD Sold EUR at 0.973508 16/11/2022	102,027	(1,560)	(0.00)
Bought HUF Sold USD at 410.787304 16/11/2022	160,049	(2,005)	(0.00)
Bought HUF Sold USD at 411.617599 16/11/2022	868,598	(9,149)	(0.00)
Bought USD Sold HUF at 0.002255 16/11/2022	1,324,195	(82,086)	(0.00)
	442,737	0.01	

A-ACC Shares (PLN) (hedged)

Bought PLN Sold USD at 5.028500 16/11/2022	27,297,087	1,394,918	0.04
Bought PLN Sold USD at 4.859211 16/11/2022	893,170	14,036	0.00
Bought PLN Sold USD at 4.914424 16/11/2022	313,262	8,538	0.00
Bought USD Sold EUR at 1.002283 16/11/2022	48,838	675	0.00
Bought USD Sold EUR at 0.983773 16/11/2022	43,500	(214)	(0.00)
Bought PLN Sold USD at 4.758963 16/11/2022	495,171	(2,595)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	257,746	(5,159)	(0.00)
Bought USD Sold EUR at 0.973508 16/11/2022	381,314	(5,832)	(0.00)
Bought PLN Sold USD at 4.741623 16/11/2022	774,102	(6,862)	(0.00)
	1,397,505	0.04	

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027811 16/11/2022	609,353	9,825	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	8,474	28	0.00
Bought EUR Sold USD at 1.013056 16/11/2022	16,287	25	0.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.994609 16/11/2022	14,880	(249)	(0.00)
		9,629	0.00
SR-ACC Shares (SGD) (hedged)			
Bought SGD Sold USD at 1.436604 16/11/2022	5,691,478	85,755	0.00
Bought SGD Sold USD at 1.424947 16/11/2022	149,830	1,023	0.00
Bought SGD Sold USD at 1.421479 16/11/2022	67,043	294	0.00
Bought USD Sold EUR at 1.002283 16/11/2022	16,115	223	0.00
Bought SGD Sold USD at 1.409033 16/11/2022	149,606	(660)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	53,199	(1,065)	(0.00)
Bought USD Sold EUR at 0.973308 16/11/2022	78,695	(1,220)	(0.00)
		84,350	0.00
W-ACC Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.905452 16/11/2022	623,556	25,276	0.00
Bought GBP Sold USD at 0.881896 16/11/2022	17,576	237	0.00
Bought GBP Sold USD at 0.885710 16/11/2022	9,258	165	0.00
Bought GBP Sold USD at 0.863453 16/11/2022	15,287	(118)	(0.00)
		25,560	0.00
Y Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.027264 16/11/2022	38,988,728	607,547	0.02
Bought EUR Sold USD at 1.014883 16/11/2022	534,544	1,787	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	1,034,692	1,589	0.00
Bought USD Sold AUD at 0.626612 16/11/2022	369,515	(7,396)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	938,861	(15,679)	(0.00)
		587,848	0.02
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.027264 16/11/2022	48,818,435	760,720	0.02
Bought EUR Sold USD at 1.013055 16/11/2022	1,330,135	2,043	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	555,236	1,856	0.00
Bought USD Sold AUD at 0.626612 16/11/2022	462,741	(9,261)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	1,271,856	(21,241)	(0.00)
		734,117	0.02
Other Assets and Liabilities		312,168,310	8.23
Net Assets		3,789,539,533	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	83.45
Netherlands	NL	2.56
Bermuda	BM	2.44
Canada	CA	1.58
Ireland	IE	0.80
Australia	AU	0.79
Cash and other net assets		8.38

American Growth Fund ⁸

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	235,164	12,150,949	1.34
ChampionX	US	USD	311,856	8,972,110	0.99
Pioneer Natural Resources	US	USD	34,750	8,877,863	0.98
Core Laboratories	NL	USD	77,794	1,497,535	0.17
				31,498,457	3.48

Materials

Pan American Silver (USA)	CA	USD	464,039	7,433,906	0.82
Celanese	US	USD	23,847	2,284,585	0.25
				9,718,491	1.07

Industrials

FTI Consulting	US	USD	134,538	20,954,329	2.32
Univar	US	USD	573,415	14,639,286	1.62
Clarivate	GB	USD	957,298	9,869,738	1.09
First Advantage	US	USD	653,883	9,330,905	1.03
Aris Water Solution (A)	US	USD	377,861	6,389,626	0.71
ManpowerGroup	US	USD	56,312	4,444,140	0.49
XPO Logistics	US	USD	81,700	4,214,106	0.47
GXO Logistics	US	USD	82,011	3,002,439	0.33
				72,844,569	8.06

Information Technology

Fiserv	US	USD	290,711	30,010,117	3.32
Salesforce.com	US	USD	138,079	22,490,330	2.49
SS&C Technologies Holdings	US	USD	364,605	18,915,687	2.09
CDW	US	USD	108,240	18,751,416	2.07
Concentrix	US	USD	143,366	17,484,937	1.93
Akamai Technologies	US	USD	125,219	15,150,120	1.68
Lumentum Holdings	US	USD	172,413	9,330,697	1.03
Fidelity National Information Services	US	USD	108,483	9,009,500	1.00
Zendesk	US	USD	115,051	8,822,135	0.98
Nutanix (A)	US	USD	316,201	8,771,409	0.97
Alphabet (A)	US	USD	87,364	8,261,169	0.91
Microsoft	US	USD	30,695	7,145,074	0.79
Ciena	US	USD	131,398	6,242,722	0.69
Wise	GB	GBP	578,242	4,417,300	0.49
New Relic	US	USD	69,577	4,193,391	0.46
Pegasystems	US	USD	97,799	3,591,181	0.40
Innoviz Technology Service	IL	USD	553,119	2,760,064	0.31
				195,347,249	21.60

Consumer Discretionary

Ollie's Bargain Outlet Holdings	US	USD	224,986	12,486,745	1.38
Charter Communications (A)	US	USD	24,433	9,020,776	1.00
Deckers Outdoor	US	USD	23,889	8,514,671	0.94
Amazon.com	US	USD	43,882	4,445,691	0.49
Churchill Downs	US	USD	13,876	2,842,863	0.31
Petco Health & Wellness	US	USD	219,984	2,350,526	0.26
Service Corp International	US	USD	31,337	1,919,686	0.21
Neogames	IL	USD	86,412	1,494,928	0.17
				43,075,886	4.76

Consumer Staples

Sysco	US	USD	261,316	22,708,381	2.51
Monster Beverage	US	USD	235,318	22,098,723	2.44
Tyson Foods (A)	US	USD	308,254	21,146,192	2.34
US Foods Holding	US	USD	669,228	20,137,056	2.23
Sprouts Farmers Market	US	USD	359,442	10,578,367	1.17
				96,668,719	10.69

Healthcare

Johnson & Johnson	US	USD	191,010	33,220,544	3.67
AstraZeneca (GB)	GB	GBP	277,078	32,637,810	3.61
Humana	US	USD	57,945	32,356,809	3.58
Boston Scientific	US	USD	696,573	29,980,499	3.32
UnitedHealth Group	US	USD	48,953	27,154,473	3.00
CVS Health	US	USD	241,660	23,051,989	2.55
Horizon Therapeutics	US	USD	347,031	21,894,173	2.42
Encompass Health	US	USD	215,204	11,825,476	1.31
Genus	GB	GBP	294,132	8,629,557	0.95
				220,751,330	24.41

Financials

RenaissanceRe Holdings	BM	USD	164,065	25,497,321	2.82
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	67,648	17,865,779	1.98
Tradeweb Markets (A)	US	USD	296,718	16,384,750	1.81
Everest Re Group	BM	USD	47,097	15,102,007	1.67
Bank OZK	US	USD	236,852	10,163,336	1.12
MarketAxess Holdings	US	USD	30,978	7,596,097	0.84
Houlihan Lokey	US	USD	63,714	5,657,836	0.63
Nasdaq	US	USD	74,706	4,645,241	0.51
				102,912,567	11.38

Real Estate

Americold Realty Trust REIT	US	USD	570,658	13,878,390	1.53
				13,878,390	1.53

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,563	47,025,415	5.20
				47,025,415	5.20

Communication Services

T-Mobile (US)	US	USD	223,322	<u>33,661,375</u>	<u>3.72</u>
				33,661,375	3.72

Unlisted

Materials

Farmers Bus Perpetual (Pref'd)	US	USD	188,161	12,267,123	1.36
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	126,999	8,279,686	0.92
				<u>20,546,809</u>	<u>2.27</u>

Industrials

Tradeshift Holdings	US	USD	348,728	<u>8,407,838</u>	<u>0.93</u>
				8,407,838	0.93

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	1,034,050	<u>5,839,485</u>	<u>0.65</u>
				5,839,485	0.65

Fractions	2	0.00
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Total Investments (Cost USD 913,897,162)	902,176,382	99.77
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027450 16/11/2022	8,633,410	136,126	0.02
Bought USD Sold EUR at 0.996440 16/11/2022	179,041	1,415	0.00
Bought EUR Sold USD at 1.016495 16/11/2022	99,853	493	0.00
Bought USD Sold GBP at 1.158140 16/11/2022	50,564	394	0.00
Bought EUR Sold USD at 1.007279 16/11/2022	114,467	(478)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	148,400	(2,478)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	182,015	(2,480)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	427,498	(16,653)	(0.00)
		116,339	0.01

W-ACC Shares (GBP) (hedged)

Bought GBP Sold USD at 0.905452	16/11/2022	920,756	37,323	0.00
Bought GBP Sold USD at 0.885710	16/11/2022	11,855	212	0.00
Bought GBP Sold USD at 0.881897	16/11/2022	10,319	139	0.00
Bought USD Sold GBP at 1.154021	16/11/2022	17,238	72	0.00
Bought GBP Sold USD at 0.867529	16/11/2022	12,910	(39)	(0.00)
			37,707	0.00

Other Assets and Liabilities	1,884,452	0.21
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Net Assets

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	79.86
UK	GB	6.79
Ireland	IE	5.20
Bermuda	BM	4.49
Germany	DE	1.98
Canada	CA	0.82
Israel	IL	0.47
Netherlands	NL	0.17
Cash and other net assets		0.23

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT Exploration & Production (F)	TH	THB	4,751,325	22,695,315	2.33
Santos	AU	AUD	2,498,877	12,184,436	1.25
PTT (F)	TH	THB	11,891,140	11,253,459	1.15
United Tractors	ID	IDR	5,290,673	10,948,676	1.12
Dayang Enterprise Holdings	MY	MYR	14,939,540	3,912,122	0.40
				60,994,008	6.26

Utilities

Mega First	MY	MYR	7,104,963	4,931,159	0.51
Cikarang Litrindo	ID	IDR	99,633,993	4,344,904	0.45
First Gen	PH	PHP	10,300,407	2,765,735	0.28
ACEN	PH	PHP	2,669,817	287,944	0.03
				12,329,742	1.27

Materials

Petronas Chemicals Group	MY	MYR	10,222,241	18,848,027	1.93
PTT Global Chemical (F)	TH	THB	6,951,296	7,963,884	0.82
OZ Minerals	AU	AUD	486,234	7,510,516	0.77
Siam Cement (F)	TH	THB	803,275	6,849,191	0.70
Perseus Mining	AU	AUD	5,442,109	6,320,327	0.65
Avia Avian	ID	IDR	79,349,155	3,993,623	0.41
Scientex	MY	MYR	4,869,402	3,358,520	0.34
Nickel Mines	AU	AUD	6,069,335	2,830,942	0.29
Scientex WTS 14/01/2026	MY	MYR	250,372	37,333	0.00
				57,712,363	5.92

Industrials

Singapore Technologies Engineering	SG	SGD	5,252,602	12,250,583	1.26
International Container Terminal Services	PH	PHP	3,686,826	11,006,402	1.13
Arwana Citramulia	ID	IDR	120,469,122	7,067,463	0.73
BOC Aviation	SG	HKD	866,106	5,800,223	0.60
Surya Pertiwi	ID	IDR	89,507,483	3,305,105	0.34
Business Online (F)	TH	THB	11,031,953	3,013,082	0.31
CTOS Digital	MY	MYR	9,758,484	2,909,387	0.30
Gemadep	VN	VND	1,459,506	2,698,764	0.28
Grand Venture Technology	SG	SGD	6,064,981	2,103,652	0.22
Cebu Air	PH	PHP	2,639,782	1,649,010	0.17
Ayala	PH	PHP	128,883	1,483,430	0.15
Cebu Air	PH	PHP	1,757,872	1,098,102	0.11
Credit Bureau Asia	SG	SGD	1,361,108	923,827	0.09
Cardig Aero Services	ID	IDR	32,304,999	887,915	0.09
				56,196,945	5.77

Information Technology

FPT	VN	VND	1,711,529	5,206,905	0.53
AEM Holdings	SG	SGD	2,004,280	4,549,131	0.47
TDCX ADR	SG	USD	322,511	4,205,545	0.43
Metrodata Electronics	ID	IDR	65,096,193	2,441,846	0.25
VS Industry	MY	MYR	10,808,949	1,933,501	0.20
SKP Resources	MY	MYR	5,398,819	1,818,406	0.19
D&O Green Technologies	MY	MYR	1,855,304	1,527,633	0.16
UMS Holdings	SG	SGD	2,224,778	1,407,952	0.14
				23,090,919	2.37

Consumer Discretionary

Sea ADR	SG	USD	724,492	35,833,361	3.68
Genting (Malaysia)	MY	MYR	9,920,058	9,323,651	0.96
Home Product Center (F)	TH	THB	21,651,003	8,321,611	0.85
Dream International	HK	HKD	16,471,970	5,462,117	0.56
Phu Nhuan Jewelry	VN	VND	1,073,731	4,463,438	0.46
Wilcon Depot	PH	PHP	8,465,611	4,287,587	0.44
Crystal International Group	HK	HKD	16,509,674	4,212,316	0.43
Plan B Media	TH	THB	19,279,989	3,577,056	0.37
Selamat Sempurna	ID	IDR	36,156,581	3,476,151	0.36
Map Aktif Adiperkasa	ID	IDR	15,107,000	3,100,264	0.32
Xingda International Holdings	CN	HKD	12,946,695	2,509,476	0.26
Pacific Textiles Holdings	HK	HKD	761,433	227,107	0.02
Plan B Media WTS 13/01/2025	TH	THB	598,711	15,914	0.00
Jaya Bersama Indo	ID	IDR	77,929,009	0	0.00
				84,810,049	8.70

Consumer Staples

CP ALL (F)	TH	THB	16,205,469	25,566,310	2.62
Indofood Sukses Makmur	ID	IDR	38,649,448	15,989,078	1.64
Wilmar International	SG	SGD	4,789,672	13,129,779	1.35
Indofood CBP Sukses Makmur	ID	IDR	10,763,796	6,715,928	0.69
Japfa	SG	SGD	16,606,600	5,984,046	0.61
Heineken (Malaysia)	MY	MYR	1,181,141	5,766,212	0.59
Mayora Indah (PT)	ID	IDR	31,947,824	4,910,958	0.50
First Resources	SG	SGD	4,627,914	4,863,899	0.50
Osotspa (F)	TH	THB	6,687,830	4,662,638	0.48
Thai Beverage	TH	SGD	11,305,903	4,594,977	0.47
Asian Sea (F)	TH	THB	9,491,246	4,340,400	0.45
Saigon Beer Alcohol Beverage	VN	VND	500,293	3,730,554	0.38
Uni-Charm Indonesia	ID	IDR	49,371,586	3,479,087	0.36
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	71,501,703	3,394,318	0.35
Sheng Siong	SG	SGD	2,960,945	3,266,106	0.34
Universal Robina	PH	PHP	1,225,861	2,580,761	0.26
Asian Alliance International*	TH	THB	13,687,037	1,995,876	0.20
Century Pacific Food	PH	PHP	4,836,388	1,986,299	0.20
RFM	PH	PHP	26,923,284	1,765,461	0.18

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cisarua Mountain Dairy	ID	IDR	5,077,693	1,506,491	0.15
				120,229,178	12.34
Healthcare					
Bangkok Dusit Medical Services	TH	THB	24,139,363	18,736,698	1.92
Chularat Hospital (F)	TH	THB	92,563,240	8,612,145	0.88
Medikaloka Hermina	ID	IDR	80,216,711	7,666,683	0.79
Rajthanee Hospital	TH	THB	7,971,966	7,224,738	0.74
				42,240,264	4.33

Financials

DBS Group Holdings	SG	SGD	3,420,431	82,757,828	8.49
Bank Central Asia	ID	IDR	103,122,424	58,288,763	5.98
United Overseas Bank (L)	SG	SGD	2,748,093	54,011,283	5.54
Bank Mandiri Persero	ID	IDR	50,820,874	34,354,091	3.53
Bank Rakyat Indonesia Persero	ID	IDR	106,465,897	31,765,947	3.26
Oversea-Chinese Banking (L)	SG	SGD	2,851,323	24,463,756	2.51
CIMB Group Holdings	MY	MYR	17,992,888	21,019,044	2.16
Bank Negara Indonesia Persero (L)	ID	IDR	33,657,370	20,296,172	2.08
Bank Of The Philippine Islands	PH	PHP	7,266,556	12,037,780	1.24
Hong Leong Bank	MY	MYR	2,022,672	9,065,582	0.93
Metropolitan Bank & Trust	PH	PHP	8,942,012	7,977,602	0.82
Malayan Banking (MY)	MY	MYR	2,848,294	5,174,568	0.53
BDO Unibank	PH	PHP	2,104,986	4,624,067	0.47
TQM (F)	TH	THB	4,077,622	4,025,588	0.41
LPI Capital	MY	MYR	1,255,997	3,294,668	0.34
Bank BTPN Syariah	ID	IDR	14,484,243	2,740,842	0.28
Ngern Tid Lor	TH	THB	3,495,320	2,392,718	0.25
Tisco Financial Group	TH	THB	883,833	2,230,957	0.23
Tisco Financial Group (F)	TH	THB	770,353	1,944,514	0.20
Vertex Technology Acquisition	SG	SGD	285,078	920,328	0.09
Yangzijiang Financial Holding	SG	SGD	3,781,417	828,458	0.09
Vertex Technology WTS 31/12/2029	SG	SGD	85,523	9,082	0.00
				384,223,238	39.43

Real Estate

Capitaland Investment Singapore	SG	SGD	6,716,521	14,291,846	1.47
Capitaland India Trust	SG	SGD	11,351,976	8,988,037	0.92
Land & Houses	TH	THB	25,009,954	6,045,509	0.62
Keppel Pacific Oak (US) REIT	SG	USD	10,006,490	5,405,652	0.55
Pakuwon Jati	ID	IDR	188,491,499	5,296,059	0.54
Supalai (F)	TH	THB	8,728,250	4,817,007	0.49
Robinsons Land	PH	PHP	14,758,194	3,779,320	0.39
Ciputra Development	ID	IDR	53,400,376	3,218,036	0.33
Land & Houses	TH	THB	11,471,157	2,772,653	0.28
Digital Core REIT	SG	USD	5,297,386	2,647,727	0.27
				57,261,846	5.88

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,390	43,837,119	4.50
				43,837,119	4.50

Communication Services

Singapore Telecommunications	SG	SGD	5,926,580	10,439,970	1.07
Telkom Indonesia Persero	ID	IDR	29,598,232	8,312,151	0.85
Sarana Menara Nusantara	ID	IDR	107,154,157	7,934,069	0.81
Converge ICT Solutions	PH	PHP	3,860,779	820,790	0.08
				27,506,980	2.82

Securities Admitted to or Dealt on Other Regulated Markets**Equity Linked Notes**

HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	1,700,166	3,509,143	0.36
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	91,534	276,798	0.03
				3,785,941	0.39

Fractions

2 0.00

Total Investments (Cost USD 1,080,305,036)**974,218,594 99.97****Other Assets and Liabilities**

296,257 0.03

Net Assets**974,514,851 100.00**

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Singapore	SG	30.69
Indonesia	ID	26.21
Thailand	TH	16.79
Malaysia	MY	9.53
Philippines	PH	5.97
Ireland	IE	4.50
Australia	AU	2.96
Vietnam	VN	1.65
Hong Kong SAR China	HK	1.02
China	CN	0.65
Cash and other net assets		0.03

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	24,463,584	23,464,926	1.29
Indo Tambangraya Megah	ID	IDR	3,855,200	11,112,687	0.61
China Merchants Energy Shipping (A)	CN	CNY	4,589,900	4,402,530	0.24
				38,980,143	2.15

Materials

Franco-Nevada (USA)	CA	USD	1,124,324	138,752,825	7.65
James Hardie Industries CDI	IE	AUD	4,080,293	89,070,758	4.91
Incitec Pivot	AU	AUD	14,451,266	34,701,313	1.91
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	6,550,603	22,049,359	1.22
Skshu Paint (A)	CN	CNY	755,723	9,021,887	0.50
Skshu Paint (A)	CN	CNY	643,244	7,679,103	0.42
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	596,000	2,006,139	0.11
				303,281,384	16.72

Industrials

Tecltronic Industries	HK	HKD	9,219,000	87,367,195	4.82
BOC Aviation	SG	HKD	5,916,600	39,622,849	2.18
				126,990,044	7.00

Information Technology

Taiwan Semiconductor Manufacturing	TW	TWD	10,786,000	130,102,979	7.17
ASML Holding	NL	EUR	220,737	104,209,209	5.75
SK Hynix	KR	KRW	1,340,090	77,654,780	4.28
MediaTek	TW	TWD	3,821,000	69,805,667	3.85
Zhen Ding Technology Holding	TW	TWD	11,160,000	36,608,527	2.02
Taiwan Semiconductor Manufacturing ADR	TW	USD	109,844	6,799,344	0.37
Silergy	CN	TWD	537,000	6,209,938	0.34
				431,390,444	23.78

Consumer Discretionary

Focus Media Information Technology (A)	CN	CNY	75,218,506	46,295,092	2.55
Trip.com Group ADR	CN	USD	1,513,263	34,335,937	1.89
Yum China Holdings	CN	HKD	721,650	29,241,927	1.61
Nine Entertainment Holdings	AU	AUD	20,921,746	27,585,420	1.52
Yum China Holdings	CN	USD	589,075	24,346,470	1.34
Restaurant Brands (New Zealand)	NZ	NZD	1,848,630	7,682,791	0.42
Bafang Electric Suzhou	CN	CNY	350,450	5,598,740	0.31
Focus Media Information Technology (A)	CN	CNY	7,100,900	4,370,425	0.24
Bafang Electric Suzhou	CN	CNY	10,200	162,886	0.01
				179,619,688	9.90

Consumer Staples

Kweichow Moutai (A)	CN	CNY	357,924	66,357,510	3.66
Kweichow Moutai (A)	CN	CNY	43,200	8,009,087	0.44
Hanjaya Mandala Sampoerna (Dematerialised)	ID	IDR	105,681,500	6,813,777	0.38
				81,180,374	4.48

Healthcare

CSL	AU	AUD	509,290	91,138,476	5.02
Fortis Healthcare	IN	INR	3,090,064	10,368,358	0.57
				101,506,814	5.60

Financials

HDFC Bank ADR	IN	USD	1,367,554	85,020,832	4.69
HDFC Bank	IN	INR	4,399,599	79,549,151	4.39
AIA Group	HK	HKD	8,629,800	65,406,612	3.61
Macquarie Group	AU	AUD	555,283	60,155,467	3.32
				290,132,062	16.00

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,168	39,774,200	2.19
				39,774,200	2.19

Equity Linked Notes

UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	35,923,995	22,110,219	1.22
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	35,800,327	22,034,105	1.21
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	24,513,938	15,087,646	0.83
BNP (Beijing Oriental Yuhong (A)) ELN 23/06/2023	CN	USD	663,864	2,234,560	0.12
				61,466,530	3.39

Securities Admitted to or Dealt on Other Regulated Markets**Equity Linked Notes**

HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	2,648,761	31,621,005	1.74
JPM (Beijing Oriental Yuhong (A)) ELN 12/06/2023	CN	USD	8,288,123	27,897,741	1.54
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	44,692,346	27,506,895	1.52
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	1,546,635	18,463,785	1.02
UBS (Beijing Oriental Yuhong (A)) ELN 16/06/2023	CN	USD	4,394,998	14,793,521	0.82
BNP (Bafang Electric Suzhou (A)) ELN 22/07/2024	CN	USD	727,805	11,627,261	0.64
UBS (Skshu Paint (A)) ELN 22/02/2024	CN	USD	850,650	10,155,091	0.56
UBS (Bafang Electric Suzhoc (A)) ELN 22/02/2023	CN	USD	541,755	8,654,965	0.48
MACQ (Bafang Electric Suzhoc (A)) ELN 06/02/2023	CN	USD	61,323	979,684	0.05
				151,699,948	8.36

Fractions

(3) (0.00)

	Market Value	% Net Assets
Total Investments (Cost USD 2,333,687,937)	1,806,021,628	99.57

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (hedged)			
Bought SGD Sold USD at 1.436604 16/11/2022	28,515,583	429,652	0.02
Bought USD Sold CNY at 0.139488 16/11/2022	3,551,562	77,514	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	3,957,579	55,305	0.00
Bought USD Sold INR at 0.012107 16/11/2022	1,239,153	4,936	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	208,936	3,012	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	3,625,933	1,589	0.00
Bought USD Sold IDR at 0.000064 16/11/2022	58,548	125	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	1,271,638	(268)	(0.00)
Bought USD Sold SGD at 0.702569 16/11/2022	359,788	(2,039)	(0.00)
Bought USD Sold EUR at 0.977000 16/11/2022	286,010	(3,364)	(0.00)
Bought USD Sold NZD at 0.559253 16/11/2022	112,963	(4,300)	(0.00)
Bought USD Sold EUR at 0.973508 16/11/2022	1,227,877	(18,780)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	4,405,979	(88,182)	(0.00)
	455,200	0.03	
Other Assets and Liabilities	7,322,523	0.41	
Net Assets	1,813,799,351	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	27.94
Taiwan Area	TW	13.41
Australia	AU	11.78
India	IN	9.64
Hong Kong SAR China	HK	8.42
Canada	CA	7.65
Ireland	IE	7.10
Netherlands	NL	5.75
Korea	KR	4.28
Singapore	SG	2.18
Indonesia	ID	0.99
New Zealand	NZ	0.42
Cash and other net assets		0.43

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Asian Smaller Companies Fund

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Great Eastern Shipping	IN	INR	1,379,756	9,276,431	1.03
Santos	AU	AUD	1,742,603	8,496,870	0.94
Sinopec Kantons Holdings	HK	HKD	23,636,110	6,385,353	0.71
Dayang Enterprise Holdings	MY	MYR	21,121,046	5,530,833	0.61
			29,689,487	3.28	

Utilities					
NHPC	IN	INR	30,441,797	15,679,228	1.73
PTC India	IN	INR	15,333,481	13,370,213	1.48
Cikarang Litrindo	ID	IDR	204,300,111	8,909,253	0.99
First Gen	PH	PHP	12,930,678	3,471,982	0.38
			41,430,676	4.58	

Materials					
Gold Road Resources	AU	AUD	19,264,816	16,611,238	1.84
Perseus Mining	AU	AUD	6,415,067	7,450,296	0.82
OZ Minerals	AU	AUD	418,576	6,465,452	0.72
Wonik Materials	KR	KRW	261,465	5,433,085	0.60
PCBL	IN	INR	2,946,206	4,529,757	0.50
Adriatic Metals CDI	GB	AUD	2,710,997	4,191,235	0.46
POSCO	KR	KRW	21,840	3,802,591	0.42
SH Kelkar	IN	INR	2,186,364	3,620,044	0.40
Keshun Waterproof Technologies	CN	CNY	2,277,298	2,978,004	0.33
Steppe Gold	CA	CAD	2,681,307	1,965,335	0.22
Musgrave Minerals	AU	AUD	12,587,650	1,851,350	0.20
Champion Iron	AU	AUD	565,216	1,693,407	0.19
Asia Cuanon Technology Shanghai (A)	CN	CNY	241,133	258,507	0.03
China Metal Recycling Holdings*	HK	HKD	63,179	0	0.00
			60,850,301	6.73	

Industrials					
Arwana Citramulia	ID	IDR	326,041,527	19,127,609	2.12
BOC Aviation	SG	HKD	2,441,058	16,347,507	1.81
Sinotrans (H)	CN	HKD	59,988,758	14,618,594	1.62
KEI Industries	IN	INR	697,081	13,626,382	1.51
Qingdao Port International (H)	CN	HKD	29,333,064	12,306,710	1.36
S-1	KR	KRW	114,704	5,018,802	0.56
Sinotruk (Hong Kong)	CN	HKD	4,381,705	3,908,078	0.43
Manpowergroup Greater China	CN	HKD	3,936,399	3,724,342	0.41
China Lesso Group Holdings	CN	HKD	4,468,797	3,628,099	0.40
DL E&C	KR	KRW	147,154	3,553,082	0.39
SIS	IN	INR	623,879	3,158,528	0.35
Pacific Basin Shipping	HK	HKD	11,656,663	2,826,013	0.31
Cebu Air	PH	PHP	3,089,104	1,929,691	0.21
TK Group Holdings	CN	HKD	6,122,085	1,248,673	0.14
Renrui Human Resources Technology Holdings	CN	HKD	46,745	29,640	0.00
			105,051,750	11.62	

Information Technology					
Taiwan Union Technology	TW	TWD	8,448,497	11,479,139	1.27
Genpact	US	USD	205,512	9,971,420	1.10
Micron Technology	US	USD	173,218	9,419,611	1.04
Taiwan Semiconductor Manufacturing ADR	TW	USD	144,009	8,914,172	0.99
MediaTek	TW	TWD	480,241	8,773,495	0.97
Powertech Technology	TW	TWD	3,441,397	7,956,735	0.88
KoMiCo	KR	KRW	243,250	7,939,962	0.88
SK Hynix	KR	KRW	113,050	6,550,983	0.72
Getac Holdings	TW	TWD	4,437,306	5,359,845	0.59
Redington India	IN	INR	2,659,729	4,395,460	0.49
Sensortek Technology	TW	TWD	698,711	4,266,932	0.47
NHN KCP	KR	KRW	469,589	4,131,617	0.46
Hinduja Global Solutions	IN	INR	273,416	4,032,935	0.45
Elite Material	TW	TWD	832,548	3,774,752	0.42
Innodisk	TW	TWD	734,554	3,759,139	0.42
Tongdao Liepin Group	CN	HKD	4,025,952	3,500,929	0.39
Taiwan Semiconductor Manufacturing	TW	TWD	282,437	3,406,810	0.38
TravelSky Technology (H)	CN	HKD	2,148,290	3,126,245	0.35
Metrodata Electronics	ID	IDR	75,208,748	2,821,182	0.31
Chenbro Micom	TW	TWD	839,437	1,721,724	0.19
Richwave Technology	TW	TWD	304,480	898,812	0.10
			116,201,899	12.85	

Consumer Discretionary					
Chow Sang Sang Holdings International	HK	HKD	17,050,514	15,728,291	1.74
China Yongda Automobiles Services Holdings	CN	HKD	28,493,627	12,785,953	1.41
Xingda International Holdings	CN	HKD	57,542,459	11,153,538	1.23
Texwinca Holdings	HK	HKD	82,310,111	10,803,071	1.20
Focus Media Information Technology (A)	CN	CNY	15,199,044	9,312,332	1.03
Pacific Textiles Holdings	HK	HKD	30,617,314	9,132,002	1.01
Shine Justice	AU	AUD	12,230,513	9,077,112	1.00
Crystal International Group	HK	HKD	35,146,142	8,967,268	0.99
Dream International	HK	HKD	26,836,403	8,898,970	0.98
Alibaba Group Holding (CN)	CN	HKD	1,005,577	7,892,916	0.87
Galaxy Entertainment Group	HK	HKD	1,653,288	7,560,531	0.84
Fast Food Indonesia	ID	IDR	119,581,711	6,911,389	0.76
Neusoft Education Technology	CN	HKD	11,326,385	4,928,097	0.55
Chaowei Power Holdings	CN	HKD	22,456,174	4,407,043	0.49
Texhong Textile Group	HK	HKD	6,733,113	4,338,600	0.48
Teejay Lanka	LK	LKR	46,352,828	4,197,753	0.46
Zhongsheng Group Holdings	CN	HKD	1,061,352	4,029,321	0.45
Selamat Sempurna	ID	IDR	39,895,112	3,835,580	0.42
Brilliance China Automotive Holdings	HK	HKD	5,623,146	2,446,578	0.27

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mobile World Investment	VN	VND	1,156,022	2,400,432	0.27
Fu Shou Yuan International Group	CN	HKD	4,632,158	2,315,094	0.26
Astra Otoparts	ID	IDR	18,723,484	1,585,280	0.18
China Xinhua Education Group	CN	HKD	14,345,223	1,532,669	0.17
			154,239,820	17.06	

Consumer Staples					
Indofood CBP Sukses Makmur	ID	IDR	36,259,454	22,623,607	2.50
Japfa	SG	SGD	30,659,906	11,048,034	1.22
Yixintang Pharmaceutical (A)	CN	CNY	2,891,266	10,958,776	1.21
Dashenlin Pharmaceutical Group	CN	CNY	1,979,584	9,830,577	1.09
China Foods	HK	HKD	37,818,957	9,638,421	1.07
WH Group	HK	HKD	17,380,187	8,782,512	0.97
Vinda International Holdings	HK	HKD	3,251,466	6,098,411	0.67
RFM	PH	PHP	77,051,179	5,052,536	0.56
Uni-President China Holdings	CN	HKD	6,163,417	4,551,965	0.50
First Resources	SG	SGD	4,217,163	4,432,203	0.49
Bumitama Agri	ID	SGD	7,259,212	3,048,254	0.34
Convenience Retail Asia	HK	HKD	22,189,483	2,119,902	0.23
			98,185,198	10.86	

Healthcare					
Granules India	IN	INR	5,053,655	22,780,063	2.52
I-Sens	KR	KRW	366,842	8,904,421	0.99
Interjo	KR	KRW	462,915	7,900,465	0.87
Shandong Weigao Group Medical Polymer (H)	CN	HKD	4,638,653	6,393,632	0.71
Vieworks	KR	KRW	206,926	5,027,037	0.56
Tempo Scan Pacific	ID	IDR	52,738,599	4,600,725	0.51
Beijing Chunlizhengda Medical Instruments	CN	HKD	2,142,631	3,290,696	0.36
			58,897,039	6.52	

Financials					
Axis Bank	IN	INR	3,032,624	33,280,570	3.68
Bank Mandiri Persero	ID	IDR	37,607,375	25,421,979	2.81
Shriram City Union Finance	IN	INR	1,116,834	24,608,519	2.72
HDFC Bank	IN	INR	1,329,119	24,031,807	2.66
Federal Bank	IN	INR	6,633,912	10,558,291	1.17
Housing Development Finance	IN	INR	330,461	9,888,353	1.09
Bank Negara Indonesia Persero (L)	ID	IDR	12,927,135	7,795,362	0.86
Shriram Transport Finance	IN	INR	415,437	6,183,291	0.68
Repco Home Finance	IN	INR	2,124,612	5,424,956	0.60
Kiwoom Securities	KR	KRW	85,228	4,824,299	0.53
Muthoot Finance	IN	INR	342,072	4,317,598	0.48
Hyundai Marine & Fire Insurance	KR	KRW	178,139	4,161,174	0.46
DB Insurance	KR	KRW	76,734	3,027,605	0.36
			163,523,604	18.09	

Real Estate					
Capitaland India Trust	SG	SGD	21,870,832	17,316,443	1.92
China Overseas Grand Oceans Group	HK	HKD	41,327,734	11,676,982	1.29
China Resources Land	HK	HKD	2,193,690	6,865,985	0.76
Ciputra Development	ID	IDR	74,245,609	4,474,221	0.49
Sobha	IN	INR	490,175	3,721,257	0.41
			44,054,888	4.87	

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	958	17,578,943	1.94
				17,578,943	1.94

Equity Linked Notes					
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	7,082,960	4,359,365	0.48
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	811,995	3,913,522	0.43
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	1,419,004	1,528,146	0.17
			9,801,033	1.08	

Communication Services					
Dialog Axiata	LK	LKR	54,362,657	1,234,501	0.14
				1,234,501	0.14

Securities Admitted to or Dealt on Other Regulated Markets

Healthcare					
Eden Biologics	KY	TWD	794,255	1,100,988	0.12
Chime Biologics	CN	USD	794,255	272,827	0.03
			1,373,815	0.15	

Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	3,965,938	2,440,924	0.27
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	1,755,922	1,893,302	0.21
			4,334,226	0.48	

Unlisted

Information Technology					
DBA Telecommunication Asia	KY	HKD	251,930	0	0.00
				0	0.00

Fractions				2	0.00
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	Market Value	% Net Assets
Total Investments (Cost USD 1,095,059,641)	906,447,182	100.27

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Financial Street Property (H) (UBS)	HKD	12,026,837	(28,220)	(0.00)
			(28,220)	(0.00)
Other Assets and Liabilities			(2,417,164)	(0.27)
Net Assets			904,001,798	100.00

Country	Country Code	% Net Assets
India	IN	23.95
China	CN	17.38
Hong Kong SAR China	HK	13.53
Indonesia	ID	12.30
Korea	KR	7.77
Taiwan Area	TW	6.67
Australia	AU	5.71
Singapore	SG	5.44
USA	US	2.15
Ireland	IE	1.94
Philippines	PH	1.16
Malaysia	MY	0.61
Sri Lanka	LK	0.60
UK	GB	0.46
Vietnam	VN	0.27
Canada	CA	0.22
Cayman Islands	KY	0.12
Cash and other net liabilities		(0.27)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

PTT (F)	TH	THB	14,705,844	13,917,220	0.81
				13,917,220	0.81

Materials

UltraTech Cement	IN	INR	157,834	12,828,978	0.74
Avia Avian	ID	IDR	204,076,830	10,271,135	0.60
Shandong Sinocera Functional Material	CN	CNY	1,707,988	5,407,678	0.31
Shandong Sinocera Functional Material (A)	CN	CNY	1,052,510	3,332,363	0.19
				31,840,154	1.85

Industrials

Techtronic Industries	HK	HKD	1,478,523	14,011,757	0.81
NARI Technology (A)	CN	CNY	4,113,425	13,817,875	0.80
Grab Holdings	SG	USD	2,951,250	7,717,518	0.45
Weichai Power (H)	CN	HKD	6,787,313	6,494,542	0.38
NARI Technology (A)	CN	CNY	1,331,314	4,472,402	0.26
Sinotrans (H)	CN	HKD	16,655,708	4,058,811	0.24
				50,572,905	2.93

Information Technology

Taiwan Semiconductor Manufacturing	TW	TWD	11,834,319	142,748,018	8.28
Samsung Electronics	KR	KRW	3,165,155	131,805,686	7.65
Tencent Holdings	CN	HKD	2,898,699	76,962,397	4.47
Infosys	IN	INR	3,137,387	58,522,807	3.40
MediaTek	TW	TWD	1,432,877	26,177,164	1.52
SK Hynix	KR	KRW	376,238	21,802,051	1.27
NAVER	KR	KRW	179,742	21,338,092	1.24
ASMPT	HK	HKD	1,741,184	9,584,418	0.56
Advantech	TW	TWD	656,901	5,958,013	0.35
Visera Technologies	TW	TWD	1,041,257	5,806,219	0.34
Wiwynn	TW	TWD	253,036	5,674,566	0.33
				506,379,431	29.38

Consumer Discretionary

Alibaba Group Holding (CN)	CN	HKD	6,720,563	52,750,655	3.06
Meituan (B)	CN	HKD	3,139,529	50,611,548	2.94
JD.com (A)	CN	HKD	1,753,535	32,214,672	1.87
Eicher Motors	IN	INR	522,704	24,370,871	1.41
Maruti Suzuki India	IN	INR	207,488	23,934,965	1.39
Galaxy Entertainment Group	HK	HKD	4,913,856	22,471,198	1.30
Hyundai Motor	KR	KRW	147,791	17,042,456	0.99
Li Ning	CN	HKD	3,039,902	15,742,548	0.91
Focus Media Information Technology (A)	CN	CNY	23,384,886	14,392,807	0.84
Shenzhou International Group Holdings	CN	HKD	1,375,721	9,572,829	0.56
Midea Group (A)	CN	CNY	1,720,063	9,480,913	0.55
Bafang Electric Suzhou	CN	CNY	405,638	6,477,740	0.38
Sea ADR	SG	USD	117,421	5,807,618	0.34
Coupage	KR	USD	255,953	4,408,793	0.26
Krafton	KR	KRW	27,660	3,438,493	0.20
Zhongsheng Group Holdings	CN	HKD	839,980	3,188,903	0.19
Bafang Electric Suzhou	CN	CNY	85,247	1,361,898	0.08
Midea Group	CN	CNY	207,092	1,141,485	0.07
				298,410,392	17.31

Consumer Staples

China Mengniu Dairy	HK	HKD	9,743,366	31,184,388	1.81
Kweichow Moutai (A)	CN	CNY	139,341	25,833,263	1.50
CP ALL (F)	TH	THB	9,432,182	14,880,537	0.86
Kweichow Moutai (A)	CN	CNY	51,203	9,492,721	0.55
Cisarua Mountain Dairy	ID	IDR	11,117,301	3,298,370	0.19
				84,689,279	4.91

Healthcare

Wuxi Biologics (Cayman)	CN	HKD	2,817,132	12,679,242	0.74
Innovent Biologics	CN	HKD	2,905,942	10,299,894	0.60
Hansoh Pharmaceutical Group	CN	HKD	4,848,364	7,494,555	0.43
Peijia Medical	CN	HKD	4,888,056	4,052,602	0.24
Medlive Technology	CN	HKD	1,439,823	1,243,429	0.07
				35,769,722	2.08

Financials

AIA Group	HK	HKD	14,791,579	112,107,703	6.50
HDFC Bank	IN	INR	5,050,329	91,315,004	5.30
Bank Central Asia	ID	IDR	104,415,661	59,019,750	3.42
Axis Bank	IN	INR	4,801,064	52,687,760	3.06
ICICI Bank	IN	INR	4,277,373	47,075,471	2.73
United Overseas Bank (L)	SG	SGD	2,274,685	44,706,862	2.59
Housing Development Finance	IN	INR	1,060,042	31,719,572	1.84
Hong Kong Exchanges and Clearing	HK	HKD	1,091,527	29,139,081	1.69
Bank Rakyat Indonesia Persero	ID	IDR	90,270,862	26,933,877	1.56
E.Sun Financial Holding	TW	TWD	32,216,081	23,170,698	1.34
Bank Mandiri Persero	ID	IDR	29,690,722	20,070,449	1.16
China Merchants Bank (H)	CN	HKD	6,084,270	19,975,365	1.16
HDFC Standard Life Insurance	IN	INR	2,911,716	19,034,758	1.10
Samsung Fire & Marine Insurance	KR	KRW	112,696	15,804,873	0.92
Ping An Insurance Group (H)	CN	HKD	1,720,147	6,861,182	0.40
Dah Sing Banking Group	HK	HKD	3,278,153	1,954,857	0.11
				601,577,262	34.90

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
China Overseas Land & Investment	HK	HKD	5,228,414	9,992,898	0.58
				9,992,898	0.58

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,816	51,651,414	3.00
				51,651,414	3.00

Communication Services

Bharti Airtel	IN	INR	2,259,986	22,741,013	1.32
				22,741,013	1.32

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary

Trip.com Group	CN	HKD	980,985	22,041,953	1.28
				22,041,953	1.28

Equity Linked Notes

HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	35,095	193,439	0.01
				193,439	0.01

Fractions

5 0.00

Total Investments (Cost USD 2,286,635,271)

1,729,777,087 100.37

Underlying
exposure USD

Unrealised
gain/(loss)
USD

% Net
Assets

Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027450 16/11/2022	31,310,903	493,689	0.03
Bought USD Sold TWD at 0.031441 16/11/2022	3,704,023	51,762	0.00
Bought USD Sold CNY at 0.139488 16/11/2022	2,099,327	45,819	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	1,909,422	29,136	0.00
Bought USD Sold INR at 0.012107 16/11/2022	6,105,754	24,321	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	11,577,637	5,073	0.00
Bought USD Sold EUR at 0.992774 16/11/2022	984,773	4,129	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	303,330	1,174	0.00
Bought CNY Sold USD at 7.368500 16/11/2022	154,265	905	0.00
Bought USD Sold THB at 0.026326 16/11/2022	466,399	412	0.00
Bought TWD Sold USD at 32.322699 16/11/2022	150,749	338	0.00
Bought KRW Sold USD at 1428.890005 16/11/2022	164,706	299	0.00
Bought USD Sold THB at 0.026472 16/11/2022	29,375	189	0.00
Bought USD Sold SGD at 0.709707 16/11/2022	16,958	75	0.00
Bought USD Sold HKD at 0.127443 16/11/2022	719,246	43	0.00
Bought INR Sold USD at 82.956505 16/11/2022	82,447	32	0.00
Bought HKD Sold USD at 7.847063 16/11/2022	814,254	(5)	(0.00)
Bought USD Sold USD at 7.846760 16/11/2022	1,733,314	(77)	(0.00)
Bought CNY Sold USD at 7.317400 16/11/2022	115,601	(128)	(0.00)
Bought TWD Sold IDR at 0.000064 16/11/2022	132,863	(246)	(0.00)
Bought USD Sold INR at 0.012047 16/11/2022	364,115	(381)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	3,456,396	(728)	(0.00)
Bought USD Sold EUR at 0.985335 16/11/2022	446,267	(1,487)	(0.00)
Bought USD Sold EUR at 0.987113 16/11/2022	1,398,317	(2,144)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	717,879	(10,656)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	735,465	(12,283)	(0.00)
		629,261	0.04

Asijských akcií A-ACC Shares (CZK) (hedged)

Bought CZK Sold USD at 25.387400 16/11/2022	19,937,091	458,792	0.03
Bought USD Sold TWD at 0.031441 16/11/2022	2,373,472	33,168	0.00
Bought USD Sold CNY at 0.139488 16/11/2022	1,345,212	29,360	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	1,223,524	18,670	0.00
Bought USD Sold INR at 0.012107 16/11/2022	4,144,705	16,514	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	7,418,743	3,250	0.00
Bought USD Sold CZK at 0.040442 16/11/2022	599,658	2,165	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	193,745	750	0.00
Bought USD Sold IDR at 0.000064 16/11/2022	75,905	265	0.00
Bought USD Sold THB at 0.026326 16/11/2022	298,862	264	0.00
Bought TWD Sold USD at 32.322701 16/11/2022	91,450	205	0.00
Bought KRW Sold USD at 1428.890070 16/11/2022	99,709	181	0.00
Bought USD Sold THB at 0.026472 16/11/2022	18,738	121	0.00
Bought USD Sold HKD at 0.127443 16/11/2022	369,028	22	0.00
Bought INR Sold USD at 82.956506 16/11/2022	42,489	17	0.00
Bought HKD Sold USD at 7.847063 16/11/2022	505,858	(3)	(0.00)
Bought USD Sold SGD at 0.706230 16/11/2022	24,165	(12)	(0.00)
Bought HKD Sold USD at 7.846760 16/11/2022	1,020,574	(46)	(0.00)
Bought CNY Sold USD at 7.317400 16/11/2022	89,526	(99)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	2,214,797	(466)	(0.00)
Bought CNY Sold USD at 7.246800 16/11/2022	82,229	(884)	(0.00)
Bought USD Sold CZK at 0.040223 16/11/2022	1,102,186	(1,986)	(0.00)
Bought USD Sold CZK at 0.039906 16/11/2022	257,077	(2,486)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	459,980	(6,828)	(0.00)
Bought CZK Sold USD at 24.474262 16/11/2022	618,311	(8,523)	(0.00)
		542,411	0.03

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.027568 16/11/2022	600,836	9,543	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	71,084	993	0.00
Bought USD Sold CNY at 0.139488 16/11/2022	40,284	879	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	36,644	559	0.00
Bought USD Sold INR at 0.012107 16/11/2022	115,360	459	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	222,184	97	0.00
Bought KRW Sold USD at 1443.170036 16/11/2022	7,108	84	0.00
Bought USD Sold EUR at 0.992774 16/11/2022	14,434	61	0.00
Bought TWD Sold USD at 32.346894 16/11/2022	10,894	33	0.00
Bought USD Sold EUR at 0.988950 16/11/2022	82,748	27	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	3,501	14	0.00
Bought USD Sold INR at 0.012108 16/11/2022	2,698	11	0.00
Bought INR Sold USD at 82.993014 16/11/2022	10,255	9	0.00
Bought USD Sold THB at 0.026326 16/11/2022	8,951	8	0.00
Bought SGD Sold USD at 1.421513 16/11/2022	1,759	8	0.00
Bought CNY Sold USD at 7.368536 16/11/2022	1,004	6	0.00
Bought USD Sold CNY at 0.137991 16/11/2022	478	5	0.00
Bought KRW Sold USD at 1428.889276 16/11/2022	2,697	5	0.00
Bought TWD Sold USD at 32.322745 16/11/2022	913	2	0.00
Bought THB Sold USD at 38.111054 16/11/2022	939	2	0.00
Bought USD Sold IDR at 0.000064 16/11/2022	394	1	0.00
Bought USD Sold HKD at 0.127443 16/11/2022	11,992	1	0.00
Bought INR Sold USD at 82.956318 16/11/2022	1,289	1	0.00
Bought USD Sold SGD at 0.706225 16/11/2022	565	0	0.00
Bought HKD Sold USD at 7.847061 16/11/2022	13,432	0	0.00
Bought HKD Sold USD at 7.847054 16/11/2022	38,511	0	0.00
Bought IDR Sold USD at 15612.887911 16/11/2022	3,244	(1)	(0.00)
Bought HKD Sold USD at 7.846759 16/11/2022	19,664	(1)	(0.00)
Bought CNY Sold USD at 7.317412 16/11/2022	2,378	(3)	(0.00)
Bought CNY Sold USD at 7.311999 16/11/2022	6,893	(13)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	66,332	(14)	(0.00)
Bought USD Sold EUR at 0.985335 16/11/2022	8,502	(28)	(0.00)
Bought USD Sold EUR at 0.987113 16/11/2022	21,453	(33)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	11,965	(200)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	13,778	(205)	(0.00)
	12,310	0.00	
Other Assets and Liabilities	(7,479,435)	(0.43)	
Net Assets	1,723,481,634	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	25.05
India	IN	22.29
Hong Kong SAR China	HK	13.37
Korea	KR	12.51
Taiwan Area	TW	12.16
Indonesia	ID	6.94
Singapore	SG	3.38
Ireland	IE	3.00
Thailand	TH	1.67
Cash and other net liabilities		(0.37)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value AUD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	3,169,127	24,176,729	3.89
Woodside Petroleum	AU	AUD	225,259	8,110,405	1.31
				32,287,134	5.20
Materials					
BHP Group	AU	AUD	1,246,585	46,683,708	7.52
Mineral Resources	AU	AUD	328,170	24,000,655	3.86
Rio Tinto (AU)	AU	AUD	212,810	18,827,110	3.03
IGO	AU	AUD	1,224,964	18,691,829	3.01
BlueScope Steel	AU	AUD	597,626	9,398,689	1.51
Evolution Mining	AU	AUD	2,907,131	6,017,237	0.97
				123,619,228	19.91
Industrials					
Cleanaway Waste Management	AU	AUD	2,094,685	5,658,638	0.91
Downer EDI	AU	AUD	1,005,315	4,514,780	0.73
				10,173,418	1.64
Information Technology					
SEEK	AU	AUD	420,050	9,047,080	1.46
Domain Holdings (Australia)	AU	AUD	2,578,367	8,595,908	1.38
SiteMinder	AU	AUD	297,837	923,714	0.15
				18,566,702	2.99
Consumer Discretionary					
Lovisa Holdings	AU	AUD	600,931	14,633,028	2.36
Domino's Pizza Enterprises	AU	AUD	202,743	12,934,659	2.08
PWR Holdings	AU	AUD	982,785	9,869,150	1.59
Star Entertainment Group	AU	AUD	2,313,590	6,806,074	1.10
Experience	AU	AUD	980,900	225,311	0.04
				44,468,222	7.16
Consumer Staples					
Woolworths Group	AU	AUD	497,628	16,431,858	2.65
Coles Group	AU	AUD	988,331	16,151,225	2.60
Treasury Wine Estates	AU	AUD	1,101,519	14,272,515	2.30
Blackmores	AU	AUD	152,342	10,347,344	1.67
Synlait Milk	NZ	AUD	1,652,152	4,726,366	0.76
Bega Cheese	AU	AUD	438,634	1,407,778	0.23
				63,337,086	10.20
Healthcare					
CSL	AU	AUD	166,409	46,591,921	7.50
Ramsay Health Care	AU	AUD	274,491	16,092,227	2.59
Pro Medicus	AU	AUD	275,222	15,338,202	2.47
Cochlear	AU	AUD	51,036	10,193,817	1.64
Fisher & Paykel Healthcare (AU)	NZ	AUD	415,313	7,411,499	1.19
Immutep	AU	AUD	1,274,690	369,392	0.06
				95,997,058	15.46
Financials					
Commonwealth Bank of Australia	AU	AUD	514,045	53,860,304	8.67
Macquarie Group	AU	AUD	193,988	32,880,110	5.29
National Australia Bank	AU	AUD	803,323	26,076,459	4.20
Suncorp Group	AU	AUD	1,694,765	19,375,745	3.12
Pinnacle Investment Management Group	AU	AUD	2,380,749	19,351,915	3.12
Xero Investments 8.54% 02/12/2025	NZ	USD	12,651,699	15,370,483	2.48
Steadfast Group	AU	AUD	1,674,142	8,478,968	1.37
GQG Partners CDI	US	AUD	2,199,243	3,155,468	0.51
Judo Capital Holdings	AU	AUD	1,485,641	1,734,829	0.28
MA Financial Group	AU	AUD	320,970	1,423,397	0.23
				181,707,678	29.26
Real Estate					
Goodman Group REIT	AU	AUD	1,035,991	17,623,597	2.84
				17,623,597	2.84
Communication Services					
Telstra Group	AU	AUD	4,887,822	19,170,360	3.09
				19,170,360	3.09
Securities Admitted to or Dealt on Other Regulated Markets					
Information Technology					
Updater CDI	US	AUD	73,417	2,441,119	0.39
				2,441,119	0.39
Unlisted					
Consumer Discretionary					
IFLIX*	MY	USD	1,018,642	169,420	0.03
				169,420	0.03
Total Investments (Cost AUD 496,880,580)				609,561,022	98.16

	Ccy	Underlying exposure	Unrealised gain/(loss) AUD	% Net Assets
Futures				
SPI 200 Index Future 15/12/2022	AUD	3,805,310	(86,611)	(0.01)
			(86,611)	(0.01)
Other Assets and Liabilities				
			11,512,374	1.85
Net Assets			620,986,785	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Australia	AU	92.80
New Zealand	NZ	4.43
USA	US	0.90
Malaysia	MY	0.03
Cash and other net assets		1.84

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Shandong Sinocera Functional Material	CN	CNY	5,997,282	18,988,059	0.61
Xianhe (A)	CN	CNY	5,155,455	17,184,727	0.56
Xianhe	CN	CNY	2,985,482	9,951,181	0.32
Shandong Sinocera Functional Material (A)	CN	CNY	1,035,064	3,277,127	0.11
				49,401,094	1.60

Industrials

Wuxi Lead Intelligent Equipment (A)	CN	CNY	5,832,786	40,090,556	1.30
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	6,934,739	24,077,688	0.78
Wuxi Lead Intelligent Equipment (A)	CN	CNY	3,337,379	22,938,851	0.74
Shanghai M&G Stationery (A)	CN	CNY	3,381,446	18,709,491	0.61
Centre Testing International Group (A)	CN	CNY	2,428,079	6,240,051	0.20
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	659,928	2,291,295	0.07
				114,347,932	3.70

Information Technology

Tencent Holdings	CN	HKD	10,907,886	289,611,718	9.37
Autohome (A) ADR	CN	USD	1,798,596	46,835,443	1.52
Kuaishou Technology (B)	CN	HKD	4,433,974	18,328,253	0.59
Ming Yuan Cloud Group Holdings	CN	HKD	2,268,025	1,046,581	0.03
				355,821,995	11.52

Consumer Discretionary

Alibaba Group Holding (CN)	CN	HKD	32,791,048	257,381,610	8.33
Meituan (B)	CN	HKD	11,457,116	184,697,245	5.98
Galaxy Entertainment Group	HK	HKD	28,274,126	129,298,362	4.18
Trip.com Group ADR	CN	USD	4,640,781	105,299,320	3.41
JD.com (A)	CN	HKD	5,355,004	98,378,254	3.18
Shenzhen International Group Holdings	CN	HKD	13,662,854	95,071,736	3.08
Li Ning	CN	HKD	10,151,135	52,569,030	1.70
Zhongsheng Group Holdings	CN	HKD	11,597,545	44,028,976	1.42
Alibaba Group Holding ADR	CN	USD	602,890	38,584,959	1.25
JD.com ADR	CN	USD	976,361	36,677,007	1.19
NetEase	CN	HKD	2,181,954	24,539,035	0.79
NetEase ADR	CN	USD	375,608	21,157,989	0.68
Oppein Home Group (A)	CN	CNY	1,892,887	21,144,942	0.68
Jiumaojiu International Holdings	CN	HKD	13,105,399	20,637,407	0.67
Pop Mart International Group	CN	HKD	12,658,642	16,431,451	0.53
Bilibili (Z)	CN	HKD	1,176,572	10,633,041	0.34
Yum China Holdings	CN	USD	187,684	7,756,959	0.25
Focus Media Information Technology (A)	CN	CNY	11,839,625	7,286,990	0.24
Bilibili ADR	CN	USD	727,973	6,573,596	0.21
Yum China Holdings	CN	HKD	51,781	2,098,230	0.07
Oppein Home Group (A)	CN	CNY	114,112	1,274,719	0.04
				1,181,520,858	38.24

Consumer Staples

Kweichow Moutai (A)	CN	CNY	889,883	164,980,286	5.34
China Mengniu Dairy	HK	HKD	47,691,404	152,639,983	4.94
Budweiser Brewing Co APAC	HK	HKD	29,924,094	63,006,839	2.04
Foshan Haitian Flavouring & Food (CN)	CN	CNY	5,679,871	46,525,087	1.51
Nongfu Spring (H)	CN	HKD	8,511,374	42,751,731	1.38
Kweichow Moutai (A)	CN	CNY	141,113	26,161,712	0.85
Yunnan Botanee Bio-Technology (A)	CN	CNY	1,296,095	25,414,767	0.82
Proya Cosmetics (A)	CN	CNY	577,580	13,235,255	0.43
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	656,750	5,379,581	0.17
Uni-President China Holdings	CN	HKD	3,116,794	2,301,895	0.07
				542,397,136	17.55

Healthcare

Innovent Biologics	CN	HKD	11,324,020	40,137,137	1.30
Hansoh Pharmaceutical Group	CN	HKD	23,392,305	36,159,602	1.17
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	437,639	19,561,176	0.63
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	214,425	9,584,135	0.31
WuXi AppTec (H)	CN	HKD	801,812	6,441,426	0.21
				111,883,476	3.62

Financials

AIA Group	HK	HKD	20,952,187	158,799,926	5.14
Ping An Insurance Group (H)	CN	HKD	30,624,356	122,151,924	3.95
Hong Kong Exchanges and Clearing	HK	HKD	2,997,474	80,019,673	2.59
				360,971,523	11.68

Equity Linked Notes

UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	25,612,604	15,763,845	0.51
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	15,270,975	9,398,860	0.30
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	35,612	6,602,226	0.21
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	4,438,086	2,731,519	0.09
				34,496,450	1.12

Securities Admitted to or Dealt on Other Regulated Markets**Information Technology**

Bytedance*	CN	USD	196,100	31,239,176	1.01
				31,239,176	1.01

Equity Linked Notes

HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	11,522,972	29,613,377	0.96
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	7,053,571	24,490,173	0.79

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	1,294,102	15,449,033	0.50
UBS (Oppein Home Group (A)) ELN 08/06/2023	CN	USD	1,092,375	12,202,586	0.39
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	1,413,419	11,577,579	0.37
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	9,713,099	5,978,142	0.19
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	365,182	4,359,558	0.14
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	1,511,125	3,883,504	0.13
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	693,616	1,782,553	0.06
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	270,214	938,188	0.03
				110,274,693	3.57

Unlisted**Consumer Discretionary**

Tuhu Car	KY	USD	3,416,194	17,789,831	0.58
				17,789,831	0.58

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	1,673,097	21,843,116	0.71
China Animal Healthcare*	BM	HKD	5,795,552	7	0.00
				21,843,123	0.71

Fractions

3 0.00

Total Investments (Cost USD 5,044,622,358)**2,931,987,290 94.89**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts**A-ACC Shares (AUD) (hedged)**

Bought AUD Sold USD at 1.595883 16/11/2022	10,582,289	216,122	0.01
Bought USD Sold CNY at 0.139488 16/11/2022	1,820,235	39,727	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	7,223,130	3,165	0.00
Bought USD Sold CNY at 0.137992 16/11/2022	89,823	976	0.00
Bought CNY Sold USD at 7.368500 16/11/2022	144,548	848	0.00
Bought USD Sold CNY at 0.138745 16/11/2022	13,514	221	0.00
Bought USD Sold HKD at 0.127443 16/11/2022	561,175	33	0.00
Bought HKD Sold USD at 7.847063 16/11/2022	541,476	(3)	(0.00)
Bought HKD Sold USD at 7.846760 16/11/2022	777,034	(35)	(0.00)
Bought HKD Sold USD at 7.845653 16/11/2022	326,996	(61)	(0.00)
Bought CNY Sold USD at 7.317400 16/11/2022	127,791	(142)	(0.00)
Bought USD Sold AUD at 0.638714 16/11/2022	663,068	(721)	(0.00)
Bought USD Sold AUD at 0.625840 16/11/2022	192,015	(4,075)	(0.00)
Bought USD Sold AUD at 0.624988 16/11/2022	183,511	(4,139)	(0.00)
Bought AUD Sold USD at 1.546597 16/11/2022	527,998	(5,856)	(0.00)
Bought USD Sold AUD at 0.631010 16/11/2022	1,084,438	(14,245)	(0.00)
		231,815	0.01

Other Assets and Liabilities

157,721,754 5.10

Net Assets**3,089,940,859 100.00****GEOGRAPHICAL SPLIT**

Country	Country Code	% Net Assets
China	CN	74.71
Hong Kong SAR China	HK	18.89
Cayman Islands	KY	1.28
Bermuda	BM	0.00
Cash and other net assets		5.11

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Petroleum & Chemical (H)	CN	HKD	110,860,215	43,947,660	2.01
PetroChina (H)	CN	HKD	114,097,705	43,600,807	1.99
China Shenhua Energy (H)	CN	HKD	15,778,987	41,462,151	1.89
				129,010,618	5.89

Utilities					
Shenzhen Gas (A)	CN	CNY	15,502,170	13,885,559	0.63
Shenzhen Gas (A)	CN	CNY	4,988,762	4,468,520	0.20
				18,354,079	0.84

Materials					
Zijin Mining Group (H)	CN	HKD	38,150,376	36,413,876	1.66
Anhui Conch Cement (H)	CN	HKD	6,592,402	16,964,312	0.78
Zhaojin Mining Industry (H)	CN	HKD	20,077,519	16,539,326	0.76
Keshun Waterproof Technologies	CN	CNY	9,623,231	12,641,381	0.58
Jiangxi Copper (H)	CN	HKD	11,121,238	12,157,492	0.56
Baoshan Iron & Steel (A)	CN	CNY	17,417,042	11,498,312	0.53
Angang Steel (H)	CN	HKD	52,093,591	10,815,289	0.49
China Hongqiao Group	CN	HKD	13,652,655	9,670,512	0.44
Anhui Conch Cement (A)	CN	CNY	1,252,777	4,174,906	0.19
West China Cement (HK)	CN	HKD	35,195,190	3,184,125	0.15
Aluminum Corp of China	CN	HKD	9,109,817	2,599,105	0.12
				136,658,636	6.24

Industrials					
BOC Aviation	SG	HKD	7,195,552	48,187,858	2.20
Sinotruk (Hong Kong)	CN	HKD	44,351,212	39,557,212	1.81
Zhuzhou CRRC Times Electric (H)	CN	HKD	6,124,937	26,584,375	1.21
Air China (H)	CN	HKD	21,896,779	15,251,504	0.70
China Southern Airlines (H)	CN	HKD	26,688,268	13,790,630	0.63
Beijing Capital International Airport (H)	CN	HKD	22,559,205	12,219,041	0.56
Pacific Basin Shipping	HK	HKD	41,250,070	10,000,568	0.46
				165,591,188	7.57

Information Technology					
Tencent Holdings	CN	HKD	5,296,904	140,636,360	6.43
Baidu (A)	CN	HKD	3,866,603	37,408,170	1.71
MediaTek	TW	TWD	1,724,627	31,507,132	1.44
TravelSky Technology (H)	CN	HKD	20,212,708	29,414,036	1.34
Micron Technology	US	USD	513,945	27,948,313	1.28
Zhejiang Dahua Technology (A)	CN	CNY	15,656,138	24,853,349	1.14
Baidu ADR	CN	USD	174,579	13,411,189	0.61
ASMP	HK	HKD	2,150,280	11,836,304	0.54
Foxconn Industrial Internet (A)	CN	CNY	10,355,681	11,654,656	0.53
Zhejiang Dahua Technology (A)	CN	CNY	5,789,089	9,189,894	0.42
Lenovo Group	CN	HKD	10,952,252	8,757,635	0.40
China Railway Signal & Communication Corp (H)	CN	HKD	28,072,991	8,000,201	0.37
Foxconn Industrial Internet (A)	CN	CNY	404,024	454,686	0.02
				355,071,925	16.22

Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	20,587,761	161,596,272	7.38
Zhongsheng Group Holdings	CN	HKD	15,358,935	58,308,736	2.66
Alibaba Group Holding ADR	CN	USD	765,079	48,965,044	2.24
Dongfeng Motor Group (H)	CN	HKD	81,758,531	36,988,648	1.69
Brilliance China Automotive Holdings	HK	HKD	66,628,934	28,989,624	1.32
Galaxy Entertainment Group	HK	HKD	6,293,055	28,778,313	1.31
JD.com (A)	CN	HKD	1,303,513	23,947,195	1.09
Lao Feng Xiang (A)	CN	CNY	4,438,066	23,383,933	1.07
China Yongda Automobiles Services Holdings	CN	HKD	49,719,158	22,310,492	1.02
Weifu High-Technology Group	CN	HKD	13,525,012	20,551,898	0.94
Pacific Textiles Holdings	HK	HKD	41,201,788	12,288,955	0.56
Zhejiang Supor (A) (CN)	CN	CNY	1,986,005	10,903,425	0.50
China South Publishing & Media Group (A)	CN	CNY	7,711,278	10,083,995	0.46
Focus Media Information Technology (A)	CN	CNY	16,042,846	9,873,967	0.45
Texhong Textile Group	HK	HKD	10,311,552	6,644,431	0.30
China South Publishing & Media Group	CN	CNY	4,603,036	6,017,159	0.27
Trip.com Group ADR	CN	USD	149,704	3,396,775	0.16
Parkson Retail Group	CN	HKD	83,145,185	1,272,849	0.06
Lao Feng Xiang (A)	CN	CNY	207,612	1,093,521	0.05
Embry Holdings	HK	HKD	16,425,481	1,046,585	0.05
				516,441,817	23.60

Consumer Staples					
Yixintang Pharmaceutical (A)	CN	CNY	9,764,879	37,179,965	1.70
China Mengniu Dairy	HK	HKD	9,715,271	31,094,468	1.42
WH Group	HK	HKD	59,210,568	29,920,135	1.37
Uni-President China Holdings	CN	HKD	39,415,360	29,110,046	1.33
Dashenlin Pharmaceutical Group (A)	CN	CNY	4,807,341	23,981,600	1.10
Dashenlin Pharmaceutical Group	CN	CNY	4,263,102	21,266,641	0.97
Yantai Changyu Pioneer Wine (B)	CN	HKD	7,419,002	10,629,205	0.49
Sun Art Retail Group	HK	HKD	54,071,312	8,603,830	0.39
Yonghui Superstores (A)	CN	CNY	20,022,284	8,190,537	0.37
Yonghui Superstores (A)	CN	CNY	6,007,428	2,457,472	0.11
				202,433,899	9.25

Healthcare					
Shandong Weigao Group Medical Polymer (H)	CN	HKD	38,647,100	53,268,765	2.43
AK Medical Holdings	CN	HKD	12,953,051	13,471,194	0.62
Hansoh Pharmaceutical Group	CN	HKD	8,136,455	12,577,255	0.57
China National Accord Medicines (A)	CN	CNY	2,218,393	9,612,917	0.44
Medlive Technology	CN	HKD	8,983,319	7,757,977	0.35

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China National Accord Medicines (B)	CN	HKD	3,243,343	6,945,163	0.32
China National Accord Medicines	CN	CNY	956,635	4,145,367	0.19
				107,778,638	4.92

Financials					
China Construction Bank (H)	CN	HKD	156,440,765	83,051,256	3.79
Industrial & Commercial Bank of China (H)	CN	HKD	189,660,421	82,350,308	3.76
China Merchants Bank (H)	CN	HKD	12,800,090	42,024,181	1.92
CITIC Securities (H)	CN	HKD	15,668,615	23,421,025	1.07
Chailease Holding	TW	TWD	4,553,943	21,029,090	0.96
Huatai Securities (H)	CN	HKD	15,267,103	14,958,881	0.68
China Cinda Asset Management (H)	CN	HKD	92,982,126	8,640,470	0.39
				275,475,211	12.59

Real Estate					
China Resources Land	HK	HKD	19,435,692	60,831,356	2.78
China Overseas Land & Investment	HK	HKD	23,557,836	45,025,331	2.06
KE Holdings	CN	HKD	5,294,007	17,565,363	0.80
China Overseas Grand Oceans Group	HK	HKD	52,094,170	14,718,994	0.67
China Merchants Commercial REIT	HK	HKD	14,113,746	3,055,623	0.14
				141,196,667	6.45

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	13,108	0.00
				13,108	0.00

Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	2,861,375	13,790,797	0.63
UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	2,078,630	7,914,589	0.36
HSBC (China (S) Publish & Med (A)) ELN 23/11/2022	CN	USD	4,404,701	5,759,978	0.26
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	8,584,935	5,283,789	0.24
				32,748,953	1.50

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary					
Trip.com Group	CN	HKD	1,030,576	23,156,219	1.06
				23,156,219	1.06

Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	108,416,853	66,727,555	3.05
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	4,182,656	3,746,460	0.17
HSBC (China National Acc Med (A)) ELN 29/09/2023	CN	USD	754,361	3,268,844	0.15
				73,742,859	3.37

Fractions				4	0.00
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Total Investments (Cost USD 3,005,112,243)				2,177,673,821	99.49
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Other Assets and Liabilities				11,088,592	0.51
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Net Assets				2,188,762,413	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	80.24
Hong Kong SAR China	HK	13.38
Taiwan Area	TW	2.40
Singapore	SG	2.20
USA	US	1.28
Ireland	IE	0.00
Cash and other net assets		0.51

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

Yantai Jereh Oilfield Services Group (A)	CN	CNY	406,770	1,669,583	1.49
				1,669,583	1.49

Utilities

Shenzhen Gas (A)	CN	CNY	2,950,592	2,630,946	2.35
				2,630,946	2.35

Materials

Shenzhen YUTO Packaging Technology (A)	CN	CNY	506,995	2,251,911	2.01
Shandong Sinocera Functional Material	CN	CNY	384,557	1,212,045	1.08
				3,463,956	3.09

Industrials

CIMC Enric Holdings	HK	HKD	3,034,000	2,958,176	2.64
NARI Technology (A)	CN	CNY	818,314	2,736,463	2.44
Techtronics Industries	HK	HKD	287,500	2,724,598	2.43
Milkyway Chemical Supply Chain Service	CN	CNY	161,900	2,551,043	2.26
Sungrow Power Supply (A)	CN	CNY	104,593	1,871,853	1.67
Eve Energy (A)	CN	CNY	145,150	1,649,213	1.47
Jiangsu Hengli Hydraulic	CN	CNY	114,600	862,595	0.77
Zhejiang Chint Electrics (A)	CN	CNY	247,002	857,650	0.76
Contemporary Amperex Technology (A)	CN	CNY	16,400	837,529	0.75
Sinoseal Holding	CN	CNY	123,084	708,514	0.63
Zhejiang Hangke Techno	CN	CNY	63,003	430,088	0.38
				18,167,722	16.20

Information Technology

Tencent Holdings	CN	HKD	265,100	7,038,583	6.28
Taiwan Semiconductor Manufacturing	TW	TWD	411,000	4,957,568	4.42
Samsung SDI	KR	KRW	8,049	4,156,870	3.71
LONGi Green Energy Technology	CN	CNY	617,152	4,058,366	3.62
Lenovo Group	CN	HKD	4,614,000	3,689,445	3.29
SK Hynix	KR	KRW	27,348	1,584,746	1.41
Foxconn Industrial Internet (A)	CN	CNY	928,507	1,040,211	0.93
MediaTek	TW	TWD	42,000	767,296	0.68
Silergy	CN	TWD	45,000	520,386	0.46
ASML Holding	NL	EUR	987	465,959	0.42
				28,279,430	25.21

Consumer Discretionary

Alibaba Group Holding (CN)	CN	HKD	724,700	5,688,274	5.07
Meituan (B)	CN	HKD	309,200	4,984,534	4.44
JD.com (A)	CN	HKD	198,509	3,646,863	3.25
Yum China Holdings	CN	HKD	52,550	2,129,375	1.90
NetEase	CN	HKD	171,600	1,929,875	1.72
JS Global Lifestyle	HK	HKD	2,090,500	1,684,383	1.50
Pinduoduo ADR	CN	USD	21,767	1,219,170	1.09
Bilibili (Z)	CN	HKD	14,060	127,064	0.11
				21,409,538	19.09

Consumer Staples

Laobaixing Pharmacy Chain	CN	CNY	405,252	1,944,346	1.73
				1,944,346	1.73

Healthcare

Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	55,500	2,469,468	2.20
WuXi AppTec (H)	CN	HKD	217,348	1,746,084	1.56
Innovent Biologics	CN	HKD	436,500	1,547,141	1.38
InnoCare Pharma	CN	HKD	1,255,000	1,466,723	1.31
Asymchem Laboratories (H)	CN	HKD	58,100	622,903	0.56
Medlive Technology	CN	HKD	542,802	468,763	0.42
Zai Lab	CN	HKD	179,500	413,356	0.37
Peijia Medical	CN	HKD	446,000	369,771	0.33
Venus MedTech Hangzhou (H)	CN	HKD	140,000	172,565	0.15
Zai Lab ADR	CN	USD	7,339	169,604	0.15
				9,446,378	8.42

Financials

China Merchants Bank (H)	CN	HKD	791,500	2,598,586	2.32
East Money Information (A)	CN	CNY	411,920	879,246	0.78
BC Technology Group	HK	HKD	661,500	178,492	0.16
				3,656,324	3.26

Real Estate

Greentown Service Group	CN	HKD	4,360,000	1,784,928	1.59
				1,784,928	1.59

Equity Linked Notes

BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	77,500	373,522	0.33
				373,522	0.33

Securities Admitted to or Dealt on Other Regulated Markets

Information Technology

Bytedance*	CN	USD	3,564	567,752	0.51
				567,752	0.51

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Consumer Discretionary

Trip.com Group	CN	HKD	155,200	3,487,221	3.11
				3,487,221	3.11

Equity Linked Notes

UBS (Glodon (A)) ELN 24/02/2023	CN	USD	512,900	3,477,810	3.10
HSBC (Centre Testing Int Group (A)) ELN 24/06/2023	CN	USD	445,100	1,143,882	1.02
BNP (Zhejiang Sanhua (A)) ELN 14/04/2025	CN	USD	315,928	921,859	0.82
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	249,725	790,654	0.70
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	191,900	666,282	0.59
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	164,700	423,270	0.38
BNP (Centre Testing Int Group (A)) ELN 25/08/2025	CN	USD	47,500	122,072	0.11
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	123,500	110,621	0.10
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	22,700	71,870	0.06
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	15,300	39,320	0.04
UBS (Zhejiang Sanhua (A)) ELN 22/02/2024	CN	USD	200	584	0.00
				7,768,224	6.93

Fractions

4 0.00

Total Investments (Cost USD 179,979,292)

104,649,874 93.30

Underlying
exposure USD Unrealised
gain/(loss)
USD % Net
Assets

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	5,383,460	81,114	0.07
Bought USD Sold SGD at 0.706231 16/11/2022	217,625	(106)	(0.00)
Bought SGD Sold USD at 1.409033 16/11/2022	296,019	(1,307)	(0.00)
Bought USD Sold SGD at 0.701780 16/11/2022	382,893	(2,598)	(0.00)
		77,103	0.07

Other Assets and Liabilities

7,435,826 6.63

Net Assets

112,162,803 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	75.94
Hong Kong SAR China	HK	6.73
Korea	KR	5.12
Taiwan Area	TW	5.10
Netherlands	NL	0.42
Cash and other net assets		6.70

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Reliance Industries	IN	INR	210,839	6,509,806	1.44
Santos	AU	AUD	1,231,602	6,005,248	1.33
Great Eastern Shipping	IN	INR	400,983	2,695,908	0.60
United Tractors	ID	IDR	1,110,298	2,297,683	0.51
Dayang Enterprise Holdings	MY	MYR	8,224,856	2,153,790	0.48
				19,662,435	4.35

Utilities

NHPC	IN	INR	9,229,869	4,753,899	1.05
Mega First	MY	MYR	2,775,979	1,926,653	0.43
Cikarang Litrindo	ID	IDR	41,972,356	1,850,358	0.41
First Gen	PH	PHP	3,802,664	1,021,043	0.23
ACEN	PH	PHP	726,702	78,376	0.02
				9,610,329	2.13

Materials

LG Chem	KR	KRW	12,445	5,465,768	1.21
OZ Minerals	AU	AUD	259,177	4,003,321	0.89
Petronas Chemicals Group	MY	MYR	1,921,412	3,542,749	0.78
Perseus Mining	AU	AUD	2,696,732	3,131,916	0.69
Avia Avian	ID	IDR	38,367,204	1,931,012	0.43
SH Kelkar	IN	INR	1,037,816	1,718,350	0.38
Nickel Mines	AU	AUD	3,266,169	1,523,451	0.34
Keshun Waterproof Technology (A)	CN	CNY	1,139,548	1,496,947	0.33
Scientex	MY	MYR	1,635,867	1,128,289	0.25
Zijin Mining Group (H)	CN	HKD	995,083	949,789	0.21
Era Co	CN	CNY	838,296	502,031	0.11
				25,393,623	5.62

Industrials

ZTO Express Cayman ADR	CN	USD	158,197	2,703,594	0.60
BOC Aviation	SG	HKD	400,706	2,683,486	0.59
KEC International	IN	INR	463,784	2,469,337	0.55
International Container Terminal Services	PH	PHP	824,668	2,461,907	0.54
Sinopec Engineering Group (H)	CN	HKD	5,158,346	1,844,690	0.41
KEI Industries	IN	INR	83,053	1,623,495	0.36
Full Truck Alliance ADR	CN	USD	321,116	1,549,386	0.34
Manpowergroup Greater China	CN	HKD	1,545,764	1,462,492	0.32
Surya Pertiwi	ID	IDR	38,148,812	1,408,663	0.31
ZTO Express Cayman	CN	HKD	71,010	1,221,308	0.27
				19,428,358	4.30

Information Technology

Taiwan Semiconductor Manufacturing	TW	TWD	2,592,105	31,266,515	6.92
Tencent Holdings	CN	HKD	936,770	24,871,863	5.51
Samsung Electronics	KR	KRW	266,598	11,101,885	2.46
SK Hynix	KR	KRW	187,282	10,852,537	2.40
Applied Materials	US	USD	65,410	5,767,873	1.28
KoMiCo	KR	KRW	124,737	4,071,566	0.90
Getac Holdings	TW	TWD	2,069,170	2,499,361	0.55
Powertech Technology	TW	TWD	1,009,191	2,333,314	0.52
Sensortek Technology	TW	TWD	325,424	1,987,320	0.44
Kuaishou Technology (B)	CN	HKD	381,386	1,576,494	0.35
MediaTek	TW	TWD	84,648	1,546,428	0.34
Genus Power Infrastructure	IN	INR	1,419,961	1,528,598	0.34
VS Industry	MY	MYR	4,837,249	865,286	0.19
SKP Resources	MY	MYR	2,462,218	829,313	0.18
FPT	VN	VND	194,239	590,923	0.13
				101,689,276	22.51

Consumer Discretionary

Alibaba Group Holding (CN)	CN	HKD	2,571,978	20,187,822	4.47
JD.com (A)	CN	HKD	325,345	5,977,002	1.32
China Yongda Automobiles Services Holdings	CN	HKD	11,041,372	4,954,598	1.10
Zhongsheng Group Holdings	CN	HKD	1,292,761	4,907,843	1.09
Yum China Holdings	CN	USD	112,064	4,631,620	1.03
Eicher Motors	IN	INR	87,032	4,057,834	0.90
Focus Media Information Technology (A)	CN	CNY	4,066,671	2,502,933	0.55
Luk Fook Holdings International	HK	HKD	1,040,228	2,259,722	0.50
Neusoft Education Technology	CN	HKD	5,148,094	2,239,930	0.50
Zhejiang Supor (A)	CN	CNY	373,203	2,048,933	0.45
Brilliance China Automotive Holdings	HK	HKD	3,959,638	1,722,802	0.38
Dream International	HK	HKD	5,139,065	1,704,118	0.38
Crystal International Group	HK	HKD	6,456,280	1,647,270	0.36
Sea ADR	SG	USD	31,823	1,573,960	0.35
Li Ning	CN	HKD	255,825	1,324,823	0.29
				61,741,210	13.67

Consumer Staples

Kweichow Moutai (A)	CN	CNY	31,961	5,925,454	1.31
Indofood Sukses Makmur	ID	IDR	13,304,103	5,503,839	1.22
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,003,785	5,007,420	1.11
CP ALL (F)	TH	THB	2,331,578	3,678,379	0.81
China Mengniu Dairy	HK	HKD	1,049,633	3,359,432	0.74
Hindustan Unilever	IN	INR	92,329	2,849,881	0.63
Laobaixing Pharmacy Chain	CN	CNY	519,679	2,504,674	0.55
Laobaixing Pharmacy Chain (A)	CN	CNY	445,615	2,147,711	0.48
Thai Beverage	TH	SGD	4,917,664	1,998,651	0.44
Yifeng Pharmacy Chain	CN	CNY	159,796	1,229,859	0.27

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Yifeng Pharmacy Chain	CN	CNY	21,685	166,896	0.04
				34,372,196	7.61

Healthcare

Granules India	IN	INR	1,051,570	4,740,100	1.05
WuXi AppTec (H)	CN	HKD	495,566	3,981,175	0.88
Medikaloka Hermina	ID	IDR	33,529,673	3,204,586	0.71
Hygeia Healthcare Holdings	CN	HKD	708,220	3,070,667	0.68
Wuxi Biologics (Cayman)	CN	HKD	645,968	2,907,351	0.64
Rajthanee Hospital	TH	THB	3,021,928	2,738,677	0.61
Chularat Hospital (F)	TH	THB	28,943,170	2,692,892	0.60
Vieworks	KR	KRW	89,229	2,167,727	0.48
Hansoh Pharmaceutical Group	CN	HKD	1,294,172	2,000,518	0.44
I-Sens	KR	KRW	72,766	1,766,265	0.39
Medlive Technology	CN	HKD	1,889,528	1,631,793	0.36
Shandong Weigao Group Medical Polymer (H)	CN	HKD	1,015,774	1,400,080	0.31
Peijia Medical	CN	HKD	1,392,927	1,154,852	0.26
				33,456,683	7.41

Financials

Housing Development Finance	IN	INR	664,257	19,876,519	4.40
HDFC Bank	IN	INR	912,801	16,504,356	3.65
Axis Bank	IN	INR	1,287,721	14,131,692	3.13
Bank Mandiri Persero	ID	IDR	10,453,163	7,066,170	1.56
Bank Central Asia	ID	IDR	10,810,942	6,110,760	1.35
Bank Negara Indonesia Persero (L)	ID	IDR	9,436,355	5,690,340	1.26
Shriram Transport Finance	IN	INR	354,934	5,282,780	1.17
Alia Group	HK	HKD	619,810	4,697,640	1.04
Muthoot Finance	IN	INR	288,228	3,637,981	0.81
Hong Kong Exchanges and Clearing	HK	HKD	125,561	3,351,939	0.74
Metropolitan Bank & Trust	PH	PHP	2,611,114	2,329,501	0.52
Home First Finance India	IN	INR	96,812	850,456	0.19
				89,530,134	19.82

Real Estate

China Overseas Land & Investment	HK	HKD	3,516,178	6,720,357	1.49
China Overseas Grand Oceans Group	HK	HKD	10,812,139	3,054,926	0.68
Ciputra Development	ID	IDR	20,511,397	1,236,067	0.27
Pakuwon Jati	ID	IDR	43,564,017	1,224,021	0.27
				12,235,371	2.71

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	405	7,426,292	1.64
				7,426,292	1.64

Equity Linked Notes

JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	1,701,140	1,831,982	0.41
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	1,251,001	769,956	0.17
				2,601,938	0.58

Securities Admitted to or Dealt on Other Regulated Markets

Information Technology

Bytedance*	CN	USD	55,338	8,815,464	1.95
				8,815,464	1.95

Consumer Discretionary

Trip.com Group	CN	HKD	203,578	4,574,238	1.01
				4,574,238	1.01

Equity Linked Notes

CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	4,723,587	2,907,236	0.64
JPM (Era (A)) ELN 23/06/2023	CN	USD	4,145,205	2,482,435	0.55
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	1,030,729	2,127,424	0.47
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	694,263	2,099,451	0.46
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	398,503	1,646,616	0.36
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	423,615	556,472	0.12
				11,819,634	2.62

Unlisted**Healthcare**

Cutia Therapeutics (Pref'd)	KY	USD	100,932	1,317,721	0.29
				1,317,721	0.29

Fractions

(5) (0.00)

Total Investments (Cost USD 502,910,328)**443,674,897 98.20**

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (PLN) (hedged)			
Bought PLN Sold USD at 5.028500 16/11/2022	2,024,301	103,445	0.02
Bought USD Sold CNY at 0.139488 16/11/2022	134,884	2,944	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	168,989	2,579	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	163,067	2,279	0.00
Bought USD Sold INR at 0.012107 16/11/2022	372,819	1,485	0.00
Bought USD Sold MYR at 0.213630 16/11/2022	49,570	505	0.00
Bought USD Sold INR at 0.012147 16/11/2022	39,827	288	0.00
Bought USD Sold PLN at 0.210130 16/11/2022	25,961	137	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	14,346	58	0.00
Bought PHP Sold USD at 58.968179 16/11/2022	3,688	55	0.00
Bought USD Sold THB at 0.026326 16/11/2022	50,765	45	0.00
Bought USD Sold TWD at 0.031034 16/11/2022	19,739	17	0.00
Bought THB Sold USD at 37.970114 16/11/2022	7,063	(9)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	151,374	(32)	(0.00)
Bought PLN Sold USD at 4.773902 16/11/2022	44,932	(95)	(0.00)
Bought USD Sold PHP at 0.016959 16/11/2022	30,422	(449)	(0.00)
Bought USD Sold PLN at 0.204615 16/11/2022	23,892	(505)	(0.00)
Bought USD Sold PLN at 0.202924 16/11/2022	25,418	(742)	(0.00)
Bought USD Sold PLN at 0.205795 16/11/2022	75,857	(1,174)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	65,220	(1,305)	(0.00)
	109,526	0.02	
Other Assets and Liabilities			
	8,011,557	1.78	
Net Assets	451,795,980	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	32.73
India	IN	20.64
Taiwan Area	TW	8.77
Indonesia	ID	8.30
Korea	KR	7.84
Hong Kong SAR China	HK	6.31
Australia	AU	3.25
Thailand	TH	2.46
Malaysia	MY	2.31
Ireland	IE	1.64
Philippines	PH	1.30
USA	US	1.28
Singapore	SG	0.94
Cayman Islands	KY	0.29
Vietnam	VN	0.13
Cash and other net assets		1.80

Emerging Europe, Middle East and Africa Fund

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	115,396	5,315,606	2.41
OMV Petrom	RO	RON	38,177,393	3,471,091	1.57
TotalEnergies	FR	EUR	46,294	2,519,285	1.14
Africa Oil (Sweden)	CA	SEK	661,096	1,616,397	0.73
Surgutneftegaz (Pref'd)	RU	USD	18,942,791	189	0.00
Gazprom (USD)*	RU	USD	10,777,237	108	0.00
				12,922,676	5.85
Utilities					
Dubai Electricity And Water (AU)	AE	AED	2,715,521	1,803,915	0.82
Public Power (Greece)	GR	EUR	209,585	1,322,709	0.60
				3,126,624	1.42
Materials					
Fertiglobe	AE	AED	8,240,257	11,419,095	5.17
First Quantum Minerals (CA)	CA	CAD	564,322	9,856,911	4.46
Jubilee Metals Group	GB	GBP	46,993,823	6,262,162	2.83
Glencore	CH	GBP	705,580	4,048,622	1.83
Sasol	ZA	ZAR	234,055	3,939,673	1.78
Alphamin Resources	MU	CAD	8,251,145	3,689,217	1.67
Adriatic Metals	GB	GBP	1,861,541	2,886,900	1.31
Qatar Aluminum Manufacturing	QA	QAR	5,360,227	2,388,865	1.08
Endeavour Mining	GB	CAD	117,449	2,074,709	0.94
PPC	ZA	ZAR	10,333,576	1,255,113	0.57
United Rusal International	RU	USD	2,211,156	22	0.00
PhosAgro*	RU	USD	137,511	1	0.00
				47,821,290	21.65
Industrials					
Wizz Air Holdings	CH	GBP	185,371	3,652,012	1.65
Air Arabia	AE	AED	6,185,457	3,435,382	1.56
Industries of Qatar	QA	QAR	755,535	3,271,719	1.48
Trellidor Holdings	ZA	ZAR	1,385,313	162,224	0.07
HeadHunter Group ADR*	RU	USD	406,736	4	0.00
				10,521,341	4.76
Information Technology					
Endava ADR	GB	USD	48,174	3,697,334	1.67
Shoper	PL	PLN	274,532	1,862,521	0.84
Cian ADR	RU	USD	488,086	5	0.00
				5,559,860	2.52
Consumer Discretionary					
Naspers	ZA	ZAR	73,118	7,567,050	3.43
OPAP	GR	EUR	347,356	4,254,015	1.93
Pepkor Holdings	ZA	ZAR	2,747,498	3,392,472	1.54
Foschini Group	ZA	ZAR	403,465	2,525,171	1.14
Famous Brands	ZA	ZAR	705,049	2,165,836	0.98
Sun International (South Africa)	ZA	ZAR	1,044,072	1,882,286	0.85
STS Holding	PL	PLN	602,446	1,734,285	0.79
				23,521,115	10.65
Consumer Staples					
Dino	PL	PLN	65,713	4,295,809	1.94
Shoptite Holdings	ZA	ZAR	323,052	4,115,571	1.86
Jeronimo Martins	PT	EUR	51,204	1,060,998	0.48
				9,472,378	4.29
Healthcare					
Aspen Pharmacare Holdings	ZA	ZAR	336,365	2,771,161	1.25
Life Healthcare Group Holdings	ZA	ZAR	2,527,021	2,718,337	1.23
				5,489,498	2.49
Financials					
Absa Group	ZA	ZAR	1,021,571	11,113,761	5.03
FirstRand	ZA	ZAR	2,584,626	9,058,861	4.10
Komercni Banka	CZ	CZK	181,498	5,202,166	2.35
Erste Group Bank	AT	EUR	188,479	4,646,328	2.10
Emirates NBD Bank PJSC	AE	AED	1,275,709	4,601,937	2.08
Investec (UK)	ZA	GBP	747,371	3,764,706	1.70
Standard Bank Group	ZA	ZAR	243,796	2,279,285	1.03
TBC Bank Group	GE	GBP	98,702	2,136,159	0.97
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	5,435,951	54	0.00
Sberbank of Russia (USD)*	RU	USD	3,143,044	31	0.00
				42,803,288	19.38
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	383	7,027,474	3.18
				7,027,474	3.18
Communication Services					
MTN Group	ZA	ZAR	531,070	3,755,672	1.70
				3,755,672	1.70

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Aldrees Petroleum and Transport Services	SA	SAR	64,271	1,241,795	0.56
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* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Kalahari Energy	BW	USD	239,647	2	0.00
				1,241,797	0.56
Materials					
Novolipetsk Steel GDR*	RU	USD	148,256	1	0.00
PhosAgro GDR*	RU	USD	2	0	0.00
PhosAgro*	RU	USD	2,657	0	0.00
				1	0.00
Consumer Discretionary					
Humansoft Holding	KW	KWD	257,550	2,794,529	1.27
				2,794,529	1.27
Financials					
Kaspi KZ GDR	KZ	USD	295,086	19,328,127	8.75
Al Rajhi Bank	SA	SAR	708,056	16,054,710	7.27
Zenith Bank	NG	NGN	82,395,118	3,398,964	1.54
Guaranty Trust Holding	NG	NGN	75,937,014	2,756,648	1.25
TCS Group Holding GDR*	CY	USD	641,577	6	0.00
				41,538,455	18.80
Unlisted					
Materials					
Magnitogorsk Iron & Steel Works	RU	RUB	12,419,123	2	0.00
				2	0.00
Fractions					
				2	0.00
Total Investments (Cost USD 330,151,161)				217,596,002	98.50
			Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts					
A-ACC Shares (PLN) (hedged)					
Bought PLN Sold USD at 5.028500 16/11/2022			748,116	38,230	0.02
Bought USD Sold ZAR at 0.054835 16/11/2022			248,424	1,957	0.00
Bought PLN Sold USD at 4.908875 16/11/2022			11,897	310	0.00
Bought USD Sold ZAR at 0.055329 16/11/2022			8,787	149	0.00
Bought PLN Sold USD at 4.910650 16/11/2022			5,478	145	0.00
Bought USD Sold ZAR at 0.055266 16/11/2022			8,759	138	0.00
Bought USD Sold ZAR at 0.055232 16/11/2022			4,510	69	0.00
Bought ZAR Sold USD at 18.523466 16/11/2022			6,176	48	0.00
Bought PLN Sold USD at 4.859208 16/11/2022			2,408	38	0.00
Bought USD Sold GBP at 1.158141 16/11/2022			3,677	29	0.00
Bought USD Sold ZAR at 0.054976 16/11/2022			2,639	28	0.00
Bought USD Sold EUR at 1.002282 16/11/2022			1,087	15	0.00
Bought USD Sold CAD at 0.735589 16/11/2022			3,885	14	0.00
Bought USD Sold ZAR at 0.054999 16/11/2022			1,143	12	0.00
Bought USD Sold CZK at 0.040859 16/11/2022			572	8	0.00
Bought USD Sold CZK at 0.040223 16/11/2022			455	(1)	(0.00)
Bought USD Sold EUR at 0.983033 16/11/2022			297	(2)	(0.00)
Bought USD Sold EUR at 0.987112 16/11/2022			1,681	(3)	(0.00)
Bought USD Sold CZK at 0.039669 16/11/2022			234	(4)	(0.00)
Bought USD Sold GBP at 1.121850 16/11/2022			230	(5)	(0.00)
Bought USD Sold EUR at 0.985827 16/11/2022			2,175	(6)	(0.00)
Bought USD Sold CZK at 0.039859 16/11/2022			907	(10)	(0.00)
Bought USD Sold CAD at 0.726440 16/11/2022			1,833	(16)	(0.00)
Bought USD Sold CAD at 0.727584 16/11/2022			2,712	(20)	(0.00)
Bought USD Sold CZK at 0.039915 16/11/2022			2,398	(23)	(0.00)
Bought USD Sold EUR at 0.978442 16/11/2022			2,373	(24)	(0.00)
Bought USD Sold GBP at 1.133435 16/11/2022			2,643	(36)	(0.00)
Bought USD Sold CZK at 0.039708 16/11/2022			2,925	(43)	(0.00)
Bought USD Sold GBP at 1.135921 16/11/2022			3,333	(44)	(0.00)
Bought USD Sold EUR at 0.977000 16/11/2022			3,856	(45)	(0.00)
Bought USD Sold GBP at 1.127011 16/11/2022			3,218	(62)	(0.00)
Bought PLN Sold USD at 4.741622 16/11/2022			17,294	(153)	(0.00)
Bought USD Sold CZK at 0.039390 16/11/2022			16,529	(372)	(0.00)
Bought USD Sold CAD at 0.725211 16/11/2022			68,832	(734)	(0.00)
Bought USD Sold EUR at 0.972941 16/11/2022			72,170	(1,145)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022			90,671	(3,532)	(0.00)
				34,910	0.02
Other Assets and Liabilities				3,272,737	1.48
Net Assets				220,903,649	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
South Africa	ZA	28.28
United Arab Emirates	AE	9.62
Kazakhstan	KZ	8.75
Saudi Arabia	SA	7.83
UK	GB	6.75
Canada	CA	5.19
Austria	AT	4.51
Poland	PL	3.57
Switzerland	CH	3.49
Ireland	IE	3.18
Nigeria	NG	2.79
Qatar	QA	2.56
Greece	GR	2.52
Czech Republic	CZ	2.35
Mauritius	MU	1.67
Romania	RO	1.57
Kuwait	KW	1.27
France	FR	1.14
Georgia	GE	0.97
Portugal	PT	0.48
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		1.50

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	2,334,889	127,063,505	3.98
OMV AG	AT	EUR	939,545	43,279,218	1.36
Gazprom (USD)*	RU	USD	19,270,781	193	0.00
				170,342,916	5.34

Utilities					
Dubai Electricity And Water (AU)	AE	AED	10,821,668	7,188,813	0.23
				7,188,813	0.23

Materials					
First Quantum Minerals (CA)	CA	CAD	5,633,272	98,395,415	3.08
Southern Copper (US)	PE	USD	447,678	20,861,798	0.65
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	3,679,251	12,384,375	0.39
Zijin Mining Group (H)	CN	HKD	5,582,000	5,327,923	0.17
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,567,608	5,276,574	0.17
PhosAgro*	RU	USD	779,343	8	0.00
				142,246,093	4.46

Industrials					
BOC Aviation	SG	HKD	5,084,107	34,047,730	1.07
Techtronic Industries	HK	HKD	2,450,780	23,225,709	0.73
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	1,908,720	5,569,554	0.17
Zhejiang Sanhua Intelligent Controls	CN	CNY	268,800	784,346	0.02
Localiza Rent A Car RTS 31/10/2022	BR	BRL	22,900	57,099	0.00
				63,684,438	2.00

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	12,376,030	149,282,250	4.68
Infosys	IN	INR	6,669,231	124,403,570	3.90
Samsung Electronics	KR	KRW	2,860,248	119,108,517	3.73
SK Hynix	KR	KRW	2,049,349	118,754,505	3.72
MediaTek	TW	TWD	4,899,222	89,503,649	2.81
ASML Holding	NL	EUR	85,140	40,194,486	1.26
Globant	UY	USD	99,791	18,948,263	0.59
Infosys ADR	IN	USD	935,383	17,501,015	0.55
Daqo New Energy ADR	CN	USD	344,170	15,294,921	0.48
Endava ADR	GB	USD	145,023	11,130,497	0.35
Tencent Holdings	CN	HKD	180,200	4,784,431	0.15
Delta Electronics	TW	TWD	542,000	4,318,924	0.14
LONGi Green Energy Technology	CN	CNY	415,300	2,743,399	0.09
				715,968,427	22.44

Consumer Discretionary					
Naspers	ZA	ZAR	647,987	67,060,978	2.10
Zhongsheng Group Holdings	CN	HKD	12,951,642	49,169,678	1.54
Li Ning	CN	HKD	8,962,652	46,414,311	1.45
MakeMyTrip	IN	USD	1,607,787	44,310,606	1.39
Alibaba Group Holding ADR	CN	USD	654,986	41,919,076	1.31
Pinduoduo ADR	CN	USD	372,272	20,850,927	0.65
Eicher Motors	IN	INR	401,707	18,729,402	0.59
Trip.com Group ADR	CN	USD	702,207	15,933,088	0.50
Midea Group (A)	CN	CNY	2,835,894	15,631,330	0.49
Brilliance China Automotive Holdings	HK	HKD	10,576,609	4,601,783	0.14
Alibaba Group Holding (CN)	CN	HKD	525,900	4,127,864	0.13
Meituan (B)	CN	HKD	169,100	2,726,018	0.09
Shenzhou International Group Holdings	CN	HKD	354,100	2,463,973	0.08
JD.com (A)	CN	HKD	15,033	276,175	0.01
				334,215,209	10.47

Consumer Staples					
China Mengniu Dairy	HK	HKD	29,666,256	94,949,119	2.98
Shoprite Holdings	ZA	ZAR	2,639,908	33,631,502	1.05
Jeronimo Martins	PT	EUR	1,034,848	21,442,976	0.67
Kweichow Moutai (A)	CN	CNY	87,703	16,259,660	0.51
Dino	PL	PLN	144,402	9,439,935	0.30
Indofood CBP Sukses Makmur	ID	IDR	14,075,571	8,782,267	0.28
Indofood Sukses Makmur	ID	IDR	14,263,486	5,900,731	0.18
Kweichow Moutai (A)	CN	CNY	8,100	1,501,704	0.05
				191,907,894	6.01

Healthcare					
Apollo Hospitals Enterprise	IN	INR	409,491	22,372,356	0.70
Innovent Biologics	CN	HKD	365,500	1,295,487	0.04
				23,667,843	0.74

Financials					
HDFC Bank	IN	INR	13,693,858	247,598,649	7.76
AIA Group	HK	HKD	13,263,120	100,523,273	3.15
Bank Central Asia	ID	IDR	160,133,038	90,513,356	2.84
ICICI Bank ADR	IN	USD	3,782,885	83,299,131	2.61
Chailease Holding	TW	TWD	11,432,211	52,791,395	1.65
ICICI Bank	IN	INR	3,612,884	39,762,299	1.25
Axis Bank	IN	INR	2,797,057	30,695,412	0.96
Nu Holdings (Cayman Islands)	BR	USD	4,702,399	23,417,949	0.73
Bajaj Finance	IN	INR	233,295	20,184,566	0.63
Credicorp (US)	PE	USD	79,778	11,588,588	0.36
Noah Holdings ADR	CN	USD	765,412	10,210,593	0.32
HDFC Bank ADR	IN	USD	64,792	4,028,104	0.13
Housing Development Finance	IN	INR	126,071	3,772,414	0.12

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Shriram Transport Finance	IN	INR	188,092	2,799,530	0.09
HDFC Standard Life Insurance	IN	INR	407,372	2,663,112	0.08
ICICI Lombard General Insurance	IN	INR	150,641	2,131,311	0.07
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	42,340,089	423	0.00
				725,980,105	22.75

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	6,389	117,197,934	3.67
				117,197,934	3.67

Equity Linked Notes					
MACQ (Beijing Oriental Yuhong (A)) ELN 08/03/2023	CN	USD	92,263	310,556	0.01
				310,556	0.01

Securities Admitted to or Dealt on Other Regulated Markets

Materials					
Grupo Mexico	MX	MXN	27,873,064	99,878,012	3.13
Braskem (Pref'd)	BR	BRL	1,165,014	7,182,080	0.23
Novolipetsk Steel GDR*	RU	USD	1,359,945	14	0.00
PhosAgro GDR*	RU	USD	1	0	0.00
PhosAgro*	RU	USD	15,059	0	0.00
				107,060,106	3.36

Industrials					
Localiza Rent a Car	BR	BRL	7,464,085	97,900,380	3.07
Grupo Aeroportuario del Pacifico	MX	MXN	2,146,166	32,966,395	1.03
				130,866,775	4.10

Financials					
Kaspi KZ GDR	KZ	USD	1,567,529	102,673,151	3.22
Banco Bradesco (Pref'd)	BR	BRL	26,353,418	98,162,431	3.08
Grupo Financiero Banorte	MX	MXN	5,763,110	47,347,722	1.48
Axis Bank GDR	IN	USD	565,250	30,523,510	0.96
Itau Unibanco Holding (Pref'd)	BR	BRL	4,205,999	24,042,081	0.75
TCS Group Holding GDR*	CY	USD	1,952,694	20	0.00
				302,748,915	9.49

Equity Linked Notes					
BNP (Zhejiang Sanhua (A)) ELN 14/04/2025	CN	USD	409,494	1,194,879	0.04
JPM (Beijing Oriental Yuhong (A)) ELN 12/06/2023	CN	USD	102,800	346,024	0.01
				1,540,903	0.05

Total Investments (Cost USD 3,248,197,972)				3,034,926,927	95.11
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	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credicorp (US) (JPLS)	USD	35,092,021	3,486,826	0.11
Credicorp (US) (MS)	USD	18,635,225	2,419,526	0.08
			5,906,352	0.19

Contracts For Difference

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A Shares (USD) (hedged)

Bought USD Sold CNY at 0.139488 16/11/2022	295,268	6,444	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	351,229	4,908	0.00
Bought USD Sold INR at 0.012107 16/11/2022	391,647	1,560	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	56,130	856	0.00
Bought USD Sold ZAR at 0.054835 16/11/2022	87,257	687	0.00
Bought USD Sold MYR at 0.213630 16/11/2022	38,721	395	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	493,009	216	0.00
Bought USD Sold CNY at 0.138947 16/11/2022	5,843	104	0.00
Bought USD Sold CLP at 0.001063 16/11/2022	14,851	85	0.00
Bought USD Sold TWD at 0.031265 16/11/2022	6,443	53	0.00
Bought USD Sold THB at 0.026326 16/11/2022	54,834	48	0.00
Bought USD Sold INR at 0.012113 16/11/2022	5,456	25	0.00
Bought USD Sold KRW at 0.000702 16/11/2022	3,814	5	0.00
Bought USD Sold HKD at 0.127463 16/11/2022	6,754	1	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	275,904	(58)	(0.00)
Bought USD Sold EUR at 0.973307 16/11/2022	6,723	(104)	(0.00)
Bought USD Sold PHP at 0.016959 16/11/2022	18,333	(271)	(0.00)
Bought USD Sold PLN at 0.198866 16/11/2022	13,963	(679)	(0.00)
Bought USD Sold MXN at 0.049527 16/11/2022	57,889	(889)	(0.00)
Bought USD Sold BRL at 0.188558 16/11/2022	146,854	(1,362)	(0.00)
		12,024	0.00

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027568 16/11/2022	41,903,521	665,561	0.02
Bought USD Sold CNY at 0.139488 16/11/2022	4,883,451	106,583	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold TWD at 0.031441 16/11/2022	5,809,062	81,179	0.00
Bought USD Sold INR at 0.012107 16/11/2022	6,645,051	26,470	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	928,349	14,166	0.00
Bought USD Sold ZAR at 0.054835 16/11/2022	1,443,123	11,367	0.00
Bought USD Sold MYR at 0.213630 16/11/2022	640,409	6,526	0.00
Bought USD Sold COP at 0.000216 16/11/2022	57,265	3,798	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	8,154,059	3,573	0.00
Bought USD Sold CNY at 0.137992 16/11/2022	136,167	1,479	0.00
Bought USD Sold CLP at 0.001063 16/11/2022	245,623	1,408	0.00
Bought USD Sold TWD at 0.031227 16/11/2022	195,582	1,383	0.00
Bought USD Sold THB at 0.026326 16/11/2022	906,916	801	0.00
Bought USD Sold COP at 0.000206 16/11/2022	4,979	87	0.00
Bought USD Sold HKD at 0.127443 16/11/2022	170,878	10	0.00
Bought USD Sold EUR at 0.987113 16/11/2022	422,738	(648)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	4,563,248	(961)	(0.00)
Bought USD Sold CZK at 0.039390 16/11/2022	63,027	(1,418)	(0.00)
Bought USD Sold EUR at 0.983773 16/11/2022	440,830	(2,165)	(0.00)
Bought USD Sold TRY at 0.052294 16/11/2022	155,464	(2,646)	(0.00)
Bought EUR Sold USD at 1.003573 16/11/2022	539,572	(4,230)	(0.00)
Bought USD Sold PHP at 0.016959 16/11/2022	303,216	(4,479)	(0.00)
Bought USD Sold HUF at 0.002239 16/11/2022	68,932	(4,723)	(0.00)
Bought USD Sold PLN at 0.198866 16/11/2022	230,810	(11,221)	(0.00)
Bought USD Sold MXN at 0.049527 16/11/2022	957,462	(14,699)	(0.00)
Bought USD Sold BRL at 0.188558 16/11/2022	2,428,793	(22,526)	(0.00)
	854,675	0.03	

A-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	754,488	11,368	0.00
Bought SGD Sold USD at 1.428113 16/11/2022	25,558	232	0.00
	11,600	0.00	

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.027568 16/11/2022	879,942	13,976	0.00
	13,976	0.00	

Other Assets and Liabilities	149,082,181	4.68	
Net Assets	3,190,807,735	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	21.77
Taiwan Area	TW	9.27
China	CN	8.86
Brazil	BR	7.86
Korea	KR	7.45
Hong Kong SAR China	HK	7.00
Mexico	MX	5.65
France	FR	3.98
Ireland	IE	3.67
Indonesia	ID	3.30
Kazakhstan	KZ	3.22
South Africa	ZA	3.16
Canada	CA	3.08
Austria	AT	1.36
Netherlands	NL	1.26
Singapore	SG	1.07
Peru	PE	1.02
Portugal	PT	0.67
Uruguay	UY	0.59
UK	GB	0.35
Poland	PL	0.30
United Arab Emirates	AE	0.23
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		4.89

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	170,660	9,403,366	5.24
Eni	IT	EUR	161,458	2,139,964	1.19
				11,543,330	6.43
Utilities					
Enel	IT	EUR	506,179	2,287,423	1.27
				2,287,423	1.27
Materials					
Linde	GB	EUR	32,386	9,801,623	5.46
Air Liquide	FR	EUR	34,096	4,510,901	2.51
BASF	DE	EUR	59,847	2,719,148	1.52
				17,031,672	9.49
Industrials					
Siemens	DE	EUR	48,517	5,367,921	2.99
Schneider Electric (FR)	FR	EUR	37,212	4,772,811	2.66
Airbus	FR	EUR	38,069	4,171,601	2.32
Vinci	FR	EUR	36,807	3,429,676	1.91
Safran	FR	EUR	24,712	2,785,537	1.55
Deutsche Post	DE	EUR	64,201	2,305,458	1.28
				22,833,004	12.72
Information Technology					
ASML Holding	NL	EUR	26,486	12,660,308	7.05
SAP	DE	EUR	70,691	6,904,390	3.85
Adyen	NL	EUR	1,862	2,704,741	1.51
Infineon Technologies	DE	EUR	85,093	2,096,692	1.17
Nokia (FN)	FI	EUR	351,566	1,584,508	0.88
				25,950,639	14.46
Consumer Discretionary					
LVMH Moët Hennessy Louis Vuitton	FR	EUR	17,006	10,866,834	6.05
Hermès International	FR	EUR	2,298	3,011,529	1.68
Mercedes-Benz Group	DE	EUR	51,244	3,002,898	1.67
Prosus	NL	EUR	56,248	2,477,162	1.38
Kering	FR	EUR	4,740	2,197,938	1.22
Stellantis	NL	EUR	147,802	2,018,975	1.12
Volkswagen (Pref'd)	DE	EUR	13,436	1,737,812	0.97
BMW	DE	EUR	20,884	1,660,696	0.93
Flutter Entertainment	IE	EUR	11,457	1,534,092	0.85
adidas	DE	EUR	10,961	1,084,920	0.60
				29,592,856	16.49
Consumer Staples					
L'Oreal	FR	EUR	15,860	5,045,066	2.81
Anheuser-Busch InBev	BE	EUR	58,114	2,940,568	1.64
Pernod Ricard	FR	EUR	13,113	2,330,180	1.30
Danone	FR	EUR	41,660	2,097,164	1.17
Koninklijke Ahold Delhaize	NL	EUR	64,718	1,828,284	1.02
				14,241,262	7.94
Healthcare					
Sanofi	FR	EUR	74,882	6,539,445	3.64
Bayer	DE	EUR	64,014	3,406,825	1.90
EssilorLuxottica	FR	EUR	19,798	3,174,609	1.77
				13,120,879	7.31
Financials					
Allianz	DE	EUR	26,615	4,849,253	2.70
BNP Paribas (France)	FR	EUR	74,138	3,521,184	1.96
AXA	FR	EUR	128,681	3,217,025	1.79
ING Groep	NL	EUR	245,470	2,443,408	1.36
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	9,129	2,441,095	1.36
Nordea Bank	FI	EUR	243,404	2,355,177	1.31
Intesa Sanpaolo	IT	EUR	1,203,196	2,320,965	1.29
Deutsche Boerse	DE	EUR	12,380	2,038,367	1.14
				23,186,474	12.92
Real Estate					
Vonovia	DE	EUR	46,739	1,046,954	0.58
				1,046,954	0.58
Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	88	1,200,743	0.67
				1,200,743	0.67
Communication Services					
Deutsche Telekom	DE	EUR	226,009	4,331,236	2.41
				4,331,236	2.41

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	378,524	3,889,334	2.17
				3,889,334	2.17

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
CRH (IE)	IE	EUR	50,442	1,840,124	1.03
				1,840,124	1.03
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	72,418	1,661,269	0.93
				1,661,269	0.93
Financials					
Banco Santander	ES	EUR	1,094,307	2,869,273	1.60
Banco Bilbao Vizcaya Argentaria	ES	EUR	393,760	2,051,096	1.14
				4,920,369	2.74
Fractions					2 0.00
Total Investments (Cost EUR 146,732,594)				178,677,570	99.56
		Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures					
Euro Stoxx 50 Index Future 16/12/2022		EUR	1,917,010	38,811	0.02
				38,811	0.02
Other Assets and Liabilities				757,063	0.42
Net Assets				179,473,444	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	39.60
Germany	DE	25.07
Netherlands	NL	13.45
Spain	ES	5.83
UK	GB	5.46
Italy	IT	3.76
Ireland	IE	2.55
Finland	FI	2.20
Belgium	BE	1.64
Cash and other net assets		0.44

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Air Liquide	FR	EUR	564,443	74,675,784	2.65
Koninklijke DSM	NL	EUR	253,106	30,195,572	1.07
Sika	CH	CHF	122,220	27,901,989	0.99
			132,773,345	4.71	

Industrials					
Experian	IE	GBP	4,084,052	131,771,111	4.68
RELX	GB	GBP	4,099,249	111,616,445	3.96
Rentokil Initial	GB	GBP	13,185,572	83,490,979	2.96
Bunzl	GB	GBP	1,647,017	54,424,176	1.93
Assa Abloy (B)	SE	SEK	2,400,958	49,054,753	1.74
Sandvik	SE	SEK	3,046,592	48,178,192	1.71
Teleperformance	FR	EUR	159,114	43,167,657	1.53
IMCD	NL	EUR	298,048	39,133,735	1.39
Ferguson	GB	GBP	348,298	38,525,964	1.37
Brenntag	DE	EUR	558,033	34,285,536	1.22
Elis	FR	EUR	2,588,753	30,055,423	1.07
DCC (UK)	IE	GBP	487,950	27,469,043	0.97
Wizz Air Holdings	CH	GBP	794,577	15,849,754	0.56
			707,022,768	25.08	

Information Technology					
SAP	DE	EUR	1,149,574	112,278,869	3.98
Infineon Technologies	DE	EUR	4,522,327	111,430,136	3.95
Worldline (France)	FR	EUR	1,631,921	72,326,740	2.57
Edenred	FR	EUR	1,285,829	66,811,655	2.37
Sage Group	GB	GBP	7,717,757	65,242,183	2.31
Alten	FR	EUR	387,877	45,885,887	1.63
Nexi	IT	EUR	4,831,106	42,368,796	1.50
Dassault Systemes	FR	EUR	1,168,258	39,662,347	1.41
Scout24	DE	EUR	588,281	30,520,041	1.08
GB Group	GB	GBP	6,720,541	29,719,317	1.05
Auto Trader Group	GB	GBP	4,718,124	28,623,940	1.02
SUSE	DE	EUR	1,493,349	26,730,948	0.95
Temenos	CH	CHF	366,592	22,127,117	0.79
WAG Payment Solutions	CZ	GBP	21,975,818	20,959,521	0.74
			714,687,497	25.36	

Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	72,079	46,058,507	1.63
Burberry Group	GB	GBP	2,072,752	43,756,881	1.55
Kering	FR	EUR	82,900	38,440,949	1.36
Prosus	NL	EUR	862,398	37,980,014	1.35
Entain	GB	GBP	1,943,417	28,549,058	1.01
Just Eat Takeaway.com	NL	EUR	762,846	13,242,998	0.47
			208,028,407	7.58	

Consumer Staples					
British American Tobacco (UK)	GB	GBP	1,412,286	56,400,395	2.00
Beiersdorf	DE	EUR	368,692	35,829,478	1.27
L'Oreal	FR	EUR	108,887	34,637,100	1.23
AAK	SE	SEK	1,875,526	27,665,876	0.98
			154,532,849	5.48	

Healthcare					
Novo Nordisk (DK)	DK	DKK	1,489,854	163,914,992	5.82
Merck	DE	EUR	819,164	135,161,996	4.80
Sonova Holding (B)	CH	CHF	270,418	64,714,543	2.30
Coloplast (B)	DK	DKK	510,903	57,644,161	2.05
Tecan Group	CH	CHF	113,723	42,242,919	1.50
Qiagen (DE)	NL	EUR	886,681	38,747,978	1.37
ICON	IE	USD	155,681	31,553,933	1.12
Straumann Holdings	CH	CHF	296,384	28,581,187	1.01
Alcon	CH	CHF	450,421	27,751,675	0.98
Gerresheimer	DE	EUR	475,654	27,587,920	0.98
Synlab	DE	EUR	1,936,710	25,235,353	0.90
			643,136,637	22.82	

Financials					
Deutsche Boerse	DE	EUR	434,374	71,519,713	2.54
Partners Group Holding	CH	CHF	37,795	34,368,389	1.22
Prudential (UK)	GB	GBP	3,512,858	33,128,122	1.18
Allfunds Group	GB	EUR	3,652,180	23,319,170	0.83
			162,335,394	5.76	

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	832	11,348,505	0.40
			11,348,505	0.40	

Securities Admitted to or Dealt on Other Regulated Markets

Information Technology					
Amadeus IT Group	ES	EUR	1,022,250	53,913,458	1.91
			53,913,458	1.91	

Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	1,482,183	34,001,289	1.21
			34,001,289	1.21	

	Market Value	% Net Assets
Fractions	(2)	(0.00)

Total Investments (Cost EUR 2,762,284,678)	2,821,780,147	100.11
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	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold EUR at 434.396520 16/11/2022	11,618,403	653,354	0.02
Bought EUR Sold CHF at 1.034968 16/11/2022	1,007,519	23,308	0.00
Bought HUF Sold EUR at 417.065909 16/11/2022	178,244	2,512	0.00
Bought EUR Sold USD at 1.028036 16/11/2022	123,403	2,017	0.00
Bought GBP Sold EUR at 0.863272 16/11/2022	289,133	1,004	0.00
Bought EUR Sold CHF at 1.022491 16/11/2022	74,249	802	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	927,821	694	0.00
Bought HUF Sold EUR at 412.669492 16/11/2022	147,201	501	0.00
Bought SEK Sold EUR at 11.004613 16/11/2022	42,428	347	0.00
Bought EUR Sold SEK at 0.091542 16/11/2022	37,223	(29)	(0.00)
Bought DKK Sold EUR at 7.437886 16/11/2022	76,057	(66)	(0.00)
Bought USD Sold EUR at 0.980046 16/11/2022	11,938	(104)	(0.00)
Bought EUR Sold USD at 0.994750 16/11/2022	13,858	(230)	(0.00)
Bought EUR Sold HUF at 0.002409 16/11/2022	123,829	(1,141)	(0.00)
Bought CHF Sold EUR at 0.975880 16/11/2022	93,966	(1,206)	(0.00)
Bought EUR Sold HUF at 0.002406 16/11/2022	129,964	(1,370)	(0.00)
Bought EUR Sold GBP at 1.145749 16/11/2022	157,041	(2,250)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	492,633	(4,421)	(0.00)
Bought EUR Sold HUF at 0.002302 16/11/2022	1,045,412	(55,501)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	3,201,382	(75,151)	(0.00)
	543,070	0.02	

A-ACC Shares (PLN) (hedged)			
Bought PLN Sold EUR at 4.886778 16/11/2022	22,100,698	734,319	0.03
Bought EUR Sold CHF at 1.034968 16/11/2022	1,910,241	44,192	0.00
Bought PLN Sold EUR at 4.767728 16/11/2022	652,722	5,258	0.00
Bought EUR Sold USD at 1.028036 16/11/2022	233,961	3,824	0.00
Bought PLN Sold EUR at 4.785974 16/11/2022	317,260	3,779	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	1,759,112	1,317	0.00
Bought EUR Sold PLN at 0.211682 16/11/2022	260,422	307	0.00
Bought EUR Sold SEK at 0.091366 16/11/2022	104,520	(281)	(0.00)
Bought EUR Sold USD at 0.994750 16/11/2022	26,501	(439)	(0.00)
Bought EUR Sold CHF at 1.007360 16/11/2022	211,215	(878)	(0.00)
Bought EUR Sold GBP at 1.151885 16/11/2022	371,505	(3,362)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	934,017	(8,381)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	6,069,735	(142,485)	(0.01)
	637,170	0.02	

A-ACC Shares (SGD) (hedged)			
Bought EUR Sold CHF at 1.034968 16/11/2022	354,351	8,198	0.00
Bought EUR Sold USD at 1.028036 16/11/2022	43,393	709	0.00
Bought SGD Sold EUR at 1.413104 16/11/2022	65,742	654	0.00
Bought SGD Sold EUR at 1.416691 16/11/2022	47,787	598	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	326,516	244	0.00
Bought SGD Sold EUR at 1.400729 16/11/2022	58,969	65	0.00
Bought EUR Sold SEK at 0.091417 16/11/2022	22,354	(48)	(0.00)
Bought EUR Sold SGD at 0.711318 16/11/2022	139,796	(662)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	173,259	(1,555)	(0.00)
Bought SGD Sold EUR at 1.397560 16/11/2022	4,137,568	(4,810)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	1,125,906	(26,430)	(0.00)
	(23,037)	(0.00)	

A-ACC Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.034968 16/11/2022	5,956,301	137,795	0.00
Bought EUR Sold USD at 1.021406 16/11/2022	4,639,258	45,422	0.00
Bought GBP Sold EUR at 0.871337 16/11/2022	1,422,756	18,279	0.00
Bought USD Sold EUR at 1.003213 16/11/2022	1,213,201	17,899	0.00
Bought EUR Sold USD at 1.024312 16/11/2022	711,795	9,014	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	5,485,199	4,105	0.00
Bought EUR Sold USD at 1.016200 16/11/2022	662,029	3,074	0.00
Bought SEK Sold EUR at 10.970015 16/11/2022	96,682	483	0.00
Bought DKK Sold EUR at 7.459137 16/11/2022	372,906	(260)	(0.00)
Bought CHF Sold EUR at 0.981032 16/11/2022	276,036	(2,104)	(0.00)
Bought USD Sold EUR at 0.985372 16/11/2022	1,715,494	(5,649)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	2,912,419	(26,135)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	18,926,524	(444,294)	(0.02)
Bought USD Sold EUR at 0.972729 16/11/2022	68,942,326	(1,108,720)	(0.04)
	(1,351,091)	(0.05)	

I-ACC Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.034968 16/11/2022	4,309,978	99,708	0.00
Bought USD Sold EUR at 1.003213 16/11/2022	710,317	10,480	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	3,969,064	2,971	0.00
Bought USD Sold EUR at 0.985372 16/11/2022	977,194	(3,218)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	2,107,412	(18,911)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	13,695,117	(321,488)	(0.01)
Bought USD Sold EUR at 0.972729 16/11/2022	49,886,248	(802,263)	(0.03)
	(1,032,721)	(0.04)	

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Y-ACC Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.034968 16/11/2022	15,666,724	362,439	0.01
Bought USD Sold EUR at 1.003214 16/11/2022	2,569,642	37,911	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	14,427,595	10,799	0.00
Bought USD Sold EUR at 0.985372 16/11/2022	3,130,695	(10,310)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	7,660,469	(68,741)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	49,781,890	(1,168,613)	(0.04)
Bought USD Sold EUR at 0.972729 16/11/2022	181,337,248	(2,916,237)	(0.10)
		(3,752,752)	(0.13)
Other Assets and Liabilities		1,772,273	0.08
Net Assets		2,818,573,059	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	21.66
UK	GB	21.17
France	FR	17.45
Switzerland	CH	9.35
Denmark	DK	7.86
Ireland	IE	7.17
Netherlands	NL	5.65
Sweden	SE	4.43
Spain	ES	3.12
Italy	IT	1.50
Czech Republic	CZ	0.74
Cash and other net liabilities		(0.11)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	3,466,930	191,027,833	3.28
Shell	GB	GBP	4,122,643	115,274,338	1.98
Shell	GB	EUR	3,088,651	86,389,565	1.48
John Wood Group	GB	GBP	22,798,830	37,098,191	0.64
			429,789,927	7.38	

Utilities

Engie	FR	EUR	14,403,169	189,459,284	3.25
National Grid	GB	GBP	826,170	9,113,468	0.16
			198,572,752	3.41	

Industrials

RELX (NL)	GB	EUR	4,363,115	118,807,631	2.04
Wolters Kluwer	NL	EUR	919,447	98,886,524	1.70
RELX	GB	GBP	1,970,359	53,649,942	0.92
Wizz Air Holdings	CH	GBP	1,914,097	38,181,288	0.66
SKF (B)	SE	SEK	1,865,821	27,317,576	0.47
Sandvik	SE	SEK	805,125	12,732,086	0.22
			349,575,047	6.00	

Information Technology

SAP	DE	EUR	3,619,777	353,543,587	6.07
Sage Group	GB	GBP	22,535,851	190,507,178	3.27
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	18,010,522	101,318,796	1.74
Capgemini	FR	EUR	536,489	89,191,310	1.53
Auto Trader Group	GB	GBP	13,372,373	81,127,581	1.39
			815,688,452	14.01	

Consumer Discretionary

Publicis Groupe	FR	EUR	4,080,220	231,511,691	3.98
Puma	DE	EUR	1,995,808	89,432,144	1.54
Kingfisher	GB	GBP	27,954,566	71,173,934	1.22
Prosus	NL	EUR	1,451,361	63,917,916	1.10
Autoliv	SE	USD	409,193	33,202,787	0.57
InterContinental Hotels Group	GB	GBP	552,256	30,164,163	0.52
Deliveroo Holdings (A)	GB	GBP	15,184,044	15,393,137	0.26
			534,795,772	9.19	

Consumer Staples

Reckitt Benckiser Group	GB	GBP	3,737,660	251,275,461	4.32
Associated British Foods	GB	GBP	11,164,636	175,242,690	3.01
Unilever	GB	EUR	3,204,232	148,083,603	2.54
Unilever	GB	GBP	3,203,089	148,072,356	2.54
Koninklijke Ahold Delhaize	NL	EUR	5,142,658	145,280,097	2.50
Coca-Cola HBC	CH	GBP	5,215,205	115,403,373	1.98
JDE Peet's	NL	EUR	3,179,614	92,145,219	1.58
Coca-Cola European Partners (US)	GB	USD	601,819	28,876,837	0.50
Tesco	GB	GBP	10,571,683	26,448,863	0.45
			1,130,828,499	19.42	

Healthcare

Roche Holding	CH	CHF	903,222	303,681,891	5.22
Sanofi	FR	EUR	2,470,442	215,743,693	3.71
Bayer	DE	EUR	2,953,679	157,194,791	2.70
Fresenius Medical Care	DE	EUR	2,302,949	64,436,517	1.11
Koninklijke Philips	NL	EUR	2,991,583	38,346,105	0.66
Grifols ADR	ES	USD	3,352,499	21,333,933	0.37
			800,736,930	13.75	

Financials

Barclays	GB	GBP	95,076,315	163,399,859	2.81
Prudential (UK)	GB	GBP	11,424,832	107,742,246	1.85
St James's Place	GB	GBP	8,353,834	103,480,353	1.78
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	345,011	92,255,993	1.58
UBS Group	CH	CHF	5,452,935	87,603,589	1.50
SCOR	FR	EUR	5,625,109	85,642,279	1.47
AXA	FR	EUR	2,684,890	67,122,240	1.15
Legal & General Group	GB	GBP	23,252,524	62,988,613	1.08
Natwest Group	GB	GBP	16,614,791	45,374,873	0.78
Direct Line Insurance Group	GB	GBP	15,383,438	36,107,466	0.62
Partners Group Holding	CH	CHF	6,744	6,132,443	0.11
			857,849,954	14.73	

Real Estate

Vonovia	DE	EUR	5,994,457	134,275,848	2.31
			134,275,848	2.31	

Open Ended Fund

Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	16,996	231,729,174	3.98
			231,729,174	3.98	

Securities Admitted to or Dealt on Other Regulated Markets

Industrials

Ryanair Holdings (IE)	IE	EUR	5,297,467	65,132,358	1.12
Ferrovial	ES	EUR	1,067,885	26,387,449	0.45
			91,519,807	1.57	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	7,928,815	181,887,008	3.12
				181,887,008	3.12

Fractions

(1) (0.00)

Total Investments (Cost EUR 6,382,021,647)**5,757,249,169 98.88**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (USD) (hedged)

Bought EUR Sold CHF at 1.034968 16/11/2022	5,589,103	129,300	0.00
Bought USD Sold EUR at 1.003213 16/11/2022	1,290,353	19,037	0.00
Bought SEK Sold EUR at 10.944952 16/11/2022	201,554	545	0.00
Bought USD Sold EUR at 0.985372 16/11/2022	1,530,792	(5,041)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	2,180,785	(19,569)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	26,049,864	(611,512)	(0.01)
Bought USD Sold EUR at 0.972729 16/11/2022	79,524,410	(1,278,899)	(0.02)
	(1,766,139)	(0.03)	

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro Stoxx 50 Index Future 16/12/2022	EUR	19,598,250	75,827	0.00
FTSE 100 Index Future 16/12/2022	GBP	11,205,531	(28,240)	(0.00)
		47,587	0.00	

Other Assets and Liabilities

66,676,744 1.15

Net Assets**5,822,207,361 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	36.17
France	FR	18.37
Germany	DE	15.31
Switzerland	CH	9.46
Netherlands	NL	7.53
Ireland	IE	5.10
Spain	ES	3.94
Sweden	SE	3.00
Cash and other net assets		1.12

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	280,652	15,463,932	3.28
Shell	GB	GBP	333,733	9,331,602	1.98
Shell	GB	EUR	250,030	6,993,334	1.48
John Wood Group	GB	GBP	1,744,476	2,838,606	0.60
				34,627,474	7.35
Utilities					
Engie	FR	EUR	1,164,715	15,320,658	3.25
National Grid	GB	GBP	66,361	732,026	0.16
				16,052,684	3.41

Industrials					
RELX (NL)	GB	EUR	324,323	8,831,322	1.87
Wolters Kluwer	NL	EUR	65,717	7,067,893	1.50
RELX	GB	GBP	146,672	3,993,651	0.85
Wizz Air Holdings	CH	GBP	148,792	2,968,016	0.63
SKF (B)	SE	SEK	151,020	2,211,092	0.47
Sandvik	SE	SEK	65,230	1,031,528	0.22
				26,103,502	5.54

Information Technology					
SAP	DE	EUR	257,350	25,135,338	5.33
Sage Group	GB	GBP	1,488,877	12,586,245	2.67
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,380,112	7,763,866	1.65
Capgemini	FR	EUR	43,342	7,205,676	1.53
Auto Trader Group	GB	GBP	1,081,814	6,563,155	1.39
				59,254,280	12.57

Consumer Discretionary					
Publicis Groupe	FR	EUR	329,770	18,711,136	3.97
Puma	DE	EUR	156,960	7,033,378	1.49
Kingfisher	GB	GBP	2,172,446	5,531,174	1.17
Prosus	NL	EUR	117,348	5,167,988	1.10
Autoliv SDR	SE	SEK	33,110	2,690,813	0.57
InterContinental Hotels Group	GB	GBP	44,623	2,437,319	0.52
Deliveroo Holdings (A)	GB	GBP	1,192,666	1,209,090	0.26
				42,780,898	9.08

Consumer Staples					
British American Tobacco (UK)	GB	GBP	506,225	20,216,365	4.29
Reckitt Benckiser Group	GB	GBP	247,686	16,651,451	3.53
Associated British Foods	GB	GBP	903,770	14,185,785	3.01
Koninklijke Ahold Delhaize	NL	EUR	413,698	11,686,981	2.48
Unilever	GB	EUR	247,084	11,418,972	2.42
Coca-Cola HBC	CH	GBP	412,452	9,126,847	1.94
Unilever	GB	GBP	190,638	8,812,823	1.87
JDE Peet's	NL	EUR	190,847	5,530,748	1.17
Swedish Match	SE	SEK	245,986	2,560,263	0.54
Coca-Cola European Partners (US)	GB	USD	48,538	2,328,990	0.49
Tesco	GB	GBP	855,311	2,139,869	0.45
				104,659,094	22.20

Healthcare					
Roche Holding	CH	CHF	73,088	24,573,840	5.21
Sanofi	FR	EUR	199,946	17,461,306	3.70
Bayer	DE	EUR	238,741	12,705,789	2.70
Fresenius Medical Care	DE	EUR	141,128	3,948,751	0.84
Koninklijke Philips	NL	EUR	227,095	2,910,904	0.62
Grifols ADR	ES	USD	253,987	1,616,272	0.34
				63,216,862	13.41

Financials					
Barclays	GB	GBP	7,355,535	12,641,355	2.68
Prudential (UK)	GB	GBP	880,436	8,302,980	1.76
St James's Place	GB	GBP	666,661	8,258,047	1.75
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	27,934	7,469,575	1.58
UBS Group	CH	CHF	441,220	7,088,376	1.50
SCOR	FR	EUR	441,431	6,720,787	1.43
AXA	FR	EUR	216,908	5,422,696	1.15
Legal & General Group	GB	GBP	1,878,917	5,089,787	1.08
Natwest Group	GB	GBP	1,345,214	3,673,770	0.78
Direct Line Insurance Group	GB	GBP	1,235,241	2,899,314	0.62
Partners Group Holding	CH	CHF	545	495,990	0.11
				68,062,677	14.44

Real Estate					
Vonovia	DE	EUR	484,630	10,855,720	2.30
				10,855,720	2.30

Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	1,610	21,957,068	4.66
				21,957,068	4.66

Securities Admitted to or Dealt on Other Regulated Markets

Industrials					
Ryanair Holdings (IE)	IE	EUR	413,969	5,089,753	1.08

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ferrovial	ES	EUR	86,403	2,135,020	0.45
				7,224,773	1.53

Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	641,408	14,713,906	3.12
				14,713,906	3.12

Fractions				(3)	(0.00)
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Total Investments (Cost EUR 518,227,850)				469,508,935	99.60
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	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

I-ACC Shares (SGD) (SGD/EUR hedged)			
Bought SGD Sold EUR at 1.413104 16/11/2022	5,571,989	55,424	0.01
Bought SGD Sold EUR at 1.397560 16/11/2022	137,623,716	(159,986)	(0.03)
		(104,562)	(0.02)

Y-ACC Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.034968 16/11/2022			
Bought USD Sold EUR at 0.985372 16/11/2022	123,714	2,862	0.00
Bought EUR Sold SEK at 0.090791 16/11/2022	33,490	(110)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	66,905	(600)	(0.00)
Bought USD Sold EUR at 0.972729 16/11/2022	613,053	(14,391)	(0.00)
	1,779,941	(28,625)	(0.01)
		(40,864)	(0.01)

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 16/12/2022	EUR	1,541,721	12,787	0.00
FTSE 100 Index Future 16/12/2022	GBP	872,913	12,592	0.00
			25,379	0.01

Other Assets and Liabilities			1,988,266	0.43
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Net Assets			471,377,154	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	37.69
France	FR	18.31
Germany	DE	14.25
Switzerland	CH	9.39
Netherlands	NL	6.87
Ireland	IE	5.74
Spain	ES	3.92
Sweden	SE	3.45
Cash and other net assets		0.40

European Low Volatility Equity Fund ^{4,8}

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	1,101	60,665	1.63
Shell	GB	GBP	1,427	39,901	1.07
Galp Energia SGPS	PT	EUR	2,517	25,862	0.69
SBM Offshore	NL	EUR	996	13,645	0.37
Capricorn Energy	GB	GBP	4,359	12,553	0.34
				152,626	4.10

Utilities					
United Utilities Group	GB	GBP	4,850	52,993	1.42
National Grid	GB	GBP	4,647	51,261	1.38
SSE	GB	GBP	2,466	44,650	1.20
Engie	FR	EUR	1,463	19,244	0.52
E.ON	DE	EUR	1,976	16,749	0.45
				184,877	4.96

Materials					
Air Liquide	FR	EUR	464	61,387	1.65
Symrise	DE	EUR	569	58,806	1.58
Rio Tinto	GB	GBP	974	51,398	1.38
Koninklijke DSM	NL	EUR	261	31,137	0.84
Robertet	FR	EUR	36	30,348	0.81
FUCHS PETROLUB (Pref'd)	DE	EUR	961	27,869	0.75
Evonik Industries	DE	EUR	1,380	25,744	0.69
Huhtamaki	FI	EUR	686	24,936	0.67
Kenmare Resources (UK)	IE	GBP	3,049	14,558	0.39
Endeavour Mining	GB	CAD	551	9,855	0.26
Pan African Resources (UK)	GB	GBP	45,450	8,945	0.24
Rainbow Rare Earths	GB	GBP	72,055	8,247	0.22
Hochschild Mining	PE	GBP	11,095	6,885	0.18
				360,115	9.67

Industrials					
Legrand	FR	EUR	731	56,389	1.51
Schindler Holding	CH	CHF	340	54,175	1.45
RELX	GB	GBP	1,883	51,271	1.38
Kone (B)	FI	EUR	1,157	47,958	1.29
Intertek Group	GB	GBP	457	19,423	0.52
DCC (UK)	IE	GBP	311	17,508	0.47
ENAV	IT	EUR	4,115	16,090	0.43
Smart Metering Systems	GB	GBP	1,475	12,558	0.34
Stabilus	DE	EUR	195	10,832	0.29
Chemring Group	GB	GBP	3,040	10,678	0.29
HomeServe	GB	GBP	640	8,829	0.24
Babcock International Group	GB	GBP	2,045	6,555	0.18
				312,266	8.39

Information Technology					
SAP	DE	EUR	547	53,425	1.43
Sage Group	GB	GBP	4,239	35,834	0.96
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58
Edenred	FR	EUR	380	19,745	0.53
Karnov Group	SE	SEK	2,352	12,693	0.34
				143,479	3.85

Consumer Discretionary					
Forbo Holding	CH	CHF	23	28,184	0.76
Telenet Group Holding	BE	EUR	1,176	18,146	0.49
Metropole Television	FR	EUR	936	9,800	0.26
				56,130	1.51

Consumer Staples					
Unilever	GB	GBP	1,253	57,924	1.56
Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52
British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52
Diageo	GB	GBP	1,323	55,366	1.49
Nestle	CH	CHF	495	54,571	1.47
Danone	FR	EUR	1,084	54,569	1.47
Pernod Ricard	FR	EUR	304	54,021	1.45
Jeronimo Martins	PT	EUR	2,507	52,597	1.41
L'Oreal	FR	EUR	165	52,487	1.41
Heineken	NL	EUR	620	52,452	1.41
Reckitt Benckiser Group	GB	GBP	766	51,497	1.38
Heineken Holding (A)	NL	EUR	727	50,236	1.35
Tate & Lyle	GB	GBP	5,876	47,910	1.29
Anheuser-Busch InBev	BE	EUR	893	45,186	1.21
Carlsberg (B)	DK	DKK	365	43,536	1.17
Davide Campari-Milano	IT	EUR	4,752	43,215	1.16
Intercos	IT	EUR	1,313	13,222	0.36
				842,104	22.61

Healthcare					
Sanofi	FR	EUR	709	61,917	1.66
Roche Holding	CH	CHF	172	57,830	1.55
Lonza Group	CH	CHF	110	57,320	1.54
Qiagen (DE)	NL	EUR	1,254	54,800	1.47
AstraZeneca (GB)	GB	GBP	439	52,358	1.41
UCB	BE	EUR	633	48,311	1.30
Bayer	DE	EUR	737	39,223	1.05
Argenx	NL	EUR	96	37,901	1.02
Merck	DE	EUR	221	36,465	0.98
Siemens Healthineers	DE	EUR	472	21,986	0.59

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
EssilorLuxottica	FR	EUR	120	19,242	0.52
Fagron	BE	EUR	1,349	16,997	0.46
Alliance Pharmaceutical	GB	GBP	22,326	16,152	0.43
Spire Healthcare Group	GB	GBP	3,073	7,756	0.21
				528,258	14.19

Financials					
Zurich Insurance Group	CH	CHF	129	55,730	1.50
Deutsche Boerse	DE	EUR	337	55,487	1.49
Tryg	DK	DKK	2,472	54,139	1.45
Sampo (A)	FI	EUR	786	36,376	0.98
Hannover Rueck	DE	EUR	173	28,510	0.77
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	106	28,544	0.76
Vienna Ins. Group Wiener Versicherung Gruppe	AT	EUR	1,236	27,995	0.75
VZ Holding	CH	CHF	391	27,277	0.73
Euronext	NL	EUR	343	22,055	0.59
AJ Bell	GB	GBP	4,981	18,817	0.51
HSBC Holdings (UK)	GB	GBP	3,540	18,417	0.49
Hiscox	BM	GBP	1,415	14,799	0.40
KBC Ancora	BE	EUR	403	14,500	0.39
				402,446	10.81

Real Estate					
Urban Logistics REIT	GB	GBP	13,943	21,326	0.57
				21,326	0.57

Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	2,258	10,243	0.28
				10,243	0.28

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	9	125,160	3.36
				125,160	3.36

Communication Services					
Deutsche Telekom	DE	EUR	2,964	56,802	1.53
Elisa (A)	FI	EUR	1,094	53,508	1.44
Hellenic Telecommunications Organization	GR	EUR	3,355	53,345	1.43
Koninklijke KPN	NL	EUR	18,223	51,589	1.39
Infrastrutture Wireless Italiane	IT	EUR	5,679	50,725	1.36
Tele2 (B)	SE	SEK	5,081	42,139	1.13
				308,108	8.27

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	5,362	55,095	1.48
Acciona Energias Renovables	ES	EUR	901	35,824	0.96
				90,919	2.44

Industrials					
Ferrovial	ES	EUR	1,260	31,135	0.84
				31,135	0.84

Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	1,388	31,841	0.86
				31,841	0.86

Consumer Staples					
Kerry Group	IE	EUR	571	50,248	1.35
				50,248	1.35

Healthcare					
Grifols	ES	EUR	1,257	10,818	0.29
				10,818	0.29

Communication Services					
Cellnex Telecom	ES	EUR	1,559	51,603	1.39
				51,603	1.39

Fractions				(8)	(0.00)
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Total Investments (Cost EUR 4,069,768)				3,713,694	99.72
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Other Assets and Liabilities				10,359	0.28
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Net Assets				3,724,053	100.00
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	22.26
France	FR	13.42
Germany	DE	12.36
Netherlands	NL	9.95
Switzerland	CH	9.00
Spain	ES	5.81
Ireland	IE	5.57
Finland	FI	4.37
Belgium	BE	3.84
Italy	IT	3.31
Denmark	DK	2.62
Portugal	PT	2.11
Sweden	SE	2.06
Greece	GR	1.43
Austria	AT	0.75
Bermuda	BM	0.67
Peru	PE	0.18
Cash and other net assets		0.28

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
John Wood Group	GB	GBP	3,741,270	6,087,784	0.72
Jadestone Energy	GB	GBP	6,622,386	5,222,358	0.61
TGS Nopec Geophysical	NO	NOK	294,924	4,078,612	0.48
Longboat Energy	GB	GBP	3,799,724	2,032,976	0.24
Reabold Resources	GB	GBP	359,148,002	1,002,553	0.12
				18,424,283	2.17

Utilities

Centrica	GB	GBP	4,769,966	4,250,890	0.50
Italgas	IT	EUR	521,397	2,719,085	0.32
Scatec	NO	NOK	190,509	1,365,549	0.16
				8,335,524	0.98

Materials

Hexpol	SE	SEK	1,292,101	12,903,821	1.52
Kenmare Resources (UK)	IE	GBP	2,095,256	10,003,978	1.18
Endeavour Mining	GB	CAD	441,404	7,894,786	0.93
Huhtamaki	FI	EUR	199,117	7,237,903	0.85
Wienerberger	AT	EUR	302,917	7,009,499	0.82
SIG Combibloc Group	CH	CHF	333,979	6,496,686	0.76
Adriatic Metals	GB	GBP	4,005,297	6,289,135	0.74
Alulfexpack	CH	CHF	303,422	4,877,664	0.57
Essentra	GB	GBP	1,835,876	4,804,501	0.56
Synthomer	GB	GBP	3,666,119	4,797,131	0.56
FUCHS PETROLUB (Pref'd)	DE	EUR	153,250	4,444,250	0.52
Elopak	NO	NOK	1,643,729	3,753,937	0.44
RHI Magnesita	AT	GBP	165,406	3,562,991	0.42
Nabaltec	DE	EUR	155,260	3,074,148	0.36
HeiQ	GB	GBP	2,313,581	1,910,581	0.22
Accsys Technologies	GB	GBP	2,219,292	1,770,765	0.21
Jubilee Metals Group	GB	GBP	11,709,453	1,579,854	0.19
Rainbow Rare Earths	GB	GBP	8,683,632	993,846	0.12
				93,405,476	10.98

Industrials

Balfour Beatty	GB	GBP	3,986,153	13,844,148	1.63
Rexel	FR	EUR	746,014	13,506,583	1.59
Uponor	FI	EUR	633,990	8,520,826	1.00
Wizz Air Holdings	CH	GBP	354,493	7,071,218	0.83
RWS Holdings	GB	GBP	1,981,064	7,055,473	0.83
Aalberts	NL	EUR	191,713	6,744,463	0.79
Alpha Financial Markets Consulting	GB	GBP	1,339,038	5,840,454	0.69
Fintel	GB	GBP	2,825,889	5,579,398	0.66
DCC (UK)	IE	GBP	95,934	5,400,580	0.64
Smart Metering Systems	GB	GBP	627,242	5,340,337	0.63
GlobalData	GB	GBP	394,266	5,193,379	0.61
Morgan Advanced Materials	GB	GBP	1,742,110	4,984,632	0.59
Caverion	FI	EUR	1,027,846	4,620,168	0.54
Metsu Outotec	FI	EUR	595,230	4,572,557	0.54
Stabilus	DE	EUR	79,255	4,402,615	0.52
Interpump Group	IT	EUR	111,698	4,376,328	0.51
Inspired Energy	GB	GBP	35,698,586	4,255,958	0.50
IMI	GB	GBP	218,412	3,119,589	0.37
Vesuvius	GB	GBP	716,140	2,825,376	0.33
Forsee Power	FR	EUR	348,916	914,160	0.11
				118,168,242	13.90

Information Technology

Atea	NO	NOK	868,921	9,782,550	1.15
Karnov Group	SE	SEK	1,574,758	8,498,152	1.00
Majorel Group Luxembourg	LU	EUR	388,002	8,031,641	0.94
Software	DE	EUR	331,916	7,361,897	0.87
ams-OSRAM	AT	CHF	1,252,461	7,187,440	0.85
AIXTRON	DE	EUR	279,764	6,963,326	0.82
Alten	FR	EUR	47,759	5,649,890	0.66
BE Semiconductor Industries (NV)	NL	EUR	101,464	5,247,718	0.62
Sopra Steria Group	FR	EUR	37,743	5,057,562	0.59
Spectris	GB	GBP	129,490	4,548,473	0.53
Trustpilot Group	GB	GBP	3,455,293	4,368,546	0.51
Lectra	FR	EUR	133,742	4,333,241	0.51
Seco	IT	EUR	733,499	4,195,614	0.49
Barco	BE	EUR	177,433	3,878,685	0.46
Bytes Technology Group	GB	GBP	908,073	3,793,845	0.45
Aptitude Software Group	GB	GBP	899,353	3,765,782	0.44
Nordic Semiconductor	NO	NOK	255,643	3,657,376	0.43
accesso Technology Group	GB	GBP	504,973	3,641,517	0.43
SES Imatogtag	FR	EUR	30,988	3,563,620	0.42
Oxford Instruments	GB	GBP	128,235	2,854,769	0.34
				106,381,644	12.51

Consumer Discretionary

Vitesco Technologies Group	DE	EUR	227,857	12,349,849	1.45
Coats Group	GB	GBP	16,623,428	11,697,644	1.38
D'Ieteren	BE	EUR	64,924	10,926,709	1.28
4imprint Group	GB	GBP	267,751	10,806,450	1.27
Future	GB	GBP	729,876	10,339,959	1.22
Forbo Holding	CH	CHF	7,700	9,435,415	1.11
Autoliv	SE	USD	110,440	8,961,334	1.05
Pebble Group	GB	GBP	7,920,809	7,370,246	0.87
Vistry Group	GB	GBP	961,942	6,746,657	0.79
Kendrion	NL	EUR	458,151	6,707,331	0.79
Team 17 Group	GB	GBP	1,134,940	5,445,269	0.64

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Watches of Switzerland Group	GB	GBP	548,663	4,942,533	0.58
Cairn Homes	IE	GBP	4,274,364	4,181,094	0.49
Boohoo Group	GB	GBP	7,807,824	3,686,137	0.43
Dr. Martens	GB	GBP	1,261,652	3,651,005	0.43
Sanoma	FI	EUR	295,275	3,501,962	0.41
Headlam Group	GB	GBP	1,067,721	2,992,935	0.35
Boozt	SE	SEK	397,995	2,939,057	0.35
Fuller Smith & Turner (A)	GB	GBP	519,222	2,705,537	0.32
JCDecaux	FR	EUR	209,944	2,680,985	0.32
Ubisoft Entertainment	FR	EUR	86,434	2,400,272	0.28
Stillfront Group	SE	SEK	1,190,593	2,346,384	0.28
Puma	DE	EUR	52,249	2,341,278	0.28
BHG Group	SE	SEK	1,328,599	2,254,396	0.27
Just Eat Takeaway.com	NL	EUR	127,102	2,206,491	0.26
ScS Group	GB	GBP	1,208,648	2,080,578	0.24
JD Sports Fashion	GB	GBP	1,719,538	1,948,819	0.23
Bike24 Holding	DE	EUR	597,889	1,754,804	0.21
Gym Group	GB	GBP	1,238,186	1,664,816	0.20
Koytas Tekstil Sanayi VE TIC*	TR	TRY	87,231	0	0.00
				151,065,946	17.76

Consumer Staples

Britvic	GB	GBP	1,044,135	8,835,113	1.04
Premier Foods	GB	GBP	7,287,753	8,781,645	1.03
AAK	SE	SEK	592,113	8,734,254	1.03
Cranswick	GB	GBP	205,619	7,112,572	0.84
Bakkafrost	FO	NOK	116,768	5,907,767	0.69
Tate & Lyle	GB	GBP	525,238	4,282,493	0.50
Scandi Standard	SE	SEK	735,490	3,413,120	0.40
C&C Group (GB)	IE	GBP	1,793,747	3,411,155	0.40
Shop Apotheke Europe	NL	EUR	40,020	1,678,839	0.20
				52,156,958	6.13

Healthcare

Convatec Group	GB	GBP	3,389,749	8,595,012	1.01
Craneware	GB	GBP	367,416	7,905,917	0.93
PureTech Health	US	GBP	1,878,844	5,091,774	0.60
Synlab	DE	EUR	304,983	3,973,928	0.47
Nexus	DE	EUR	69,627	3,780,746	0.44
Indivior	GB	GBP	165,464	3,192,805	0.38
Gerresheimer	DE	EUR	54,533	3,162,914	0.37
Genus	GB	GBP	101,665	3,020,055	0.36
Medios	DE	EUR	152,605	2,850,661	0.34
Angle	GB	GBP	3,359,345	2,188,090	0.26
Creo Medical Group	GB	GBP	1,844,642	790,852	0.11
ProQR Therapeutics	NL	USD	899,257	850,409	0.10
Renalytix AI	US	GBP	730,817	765,021	0.09
Yourgene Health	GB	GBP	8,569,342	373,767	0.04
Verici DX	GB	GBP	306,649	49,934	0.01
				46,771,885	5.50

Financials

VZ Holding	CH	CHF	265,226	18,502,604	2.18
Alpha FX Group	GB	GBP	472,867	10,449,970	1.23
Vienna Ins. Group Wiener Versicherung Gruppe	AT	EUR	443,592	10,047,359	1.18
Banca Generali	IT	EUR	330,796	10,009,887	1.18
ASR Nederland	NL	EUR	222,270	9,911,019	1.17
Intermediate Capital Group	GB	GBP	747,537	9,233,783	1.09
Antin Infrastructure Partners	FR	EUR	361,636	7,963,225	0.94
Molten Ventures	GB	GBP	2,047,751	7,621,660	0.90
Euronext	NL	EUR	118,022	7,588,815	0.89
KBC Ancora	BE	EUR	206,836	7,441,959	0.88
IG Group Holdings	GB	GBP	753,944	6,975,924	0.82
SCOR	FR	EUR	440,506	6,706,704	0.79
Sparebanken Vest	NO	NOK	690,541	6,207,334	0.73
JTC	GB	GBP	730,182	5,936,504	0.70
Xtrackers Euro Stoxx 50 UCITS ETF	LU	EUR	83,586	4,822,076	0.57
AJ Bell	GB	GBP	1,265,430	4,780,536	0.56
				134,199,359	15.78

Real Estate

Urban Logistics REIT	GB	GBP	4,111,004	6,287,762	0.74
Tritax EuroBox	GB	GBP	7,005,091	4,807,156	0.57
CTP	NL	EUR	412,177	4,327,859	0.51
Patrizia	DE	EUR	175,619	1,304,849	0.15
				16,727,626	1.97

Closed Ended Fund

Oakley Capital Investments Fund	BM	GBP	2,744,390	12,448,955	1.46
				12,448,955	1.46

Open Ended Fund

Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	183	2,495,287	0.29
				2,495,287	0.29

Communication Services

Hellenic Telecommunications Organization	GR	EUR	292,407	4,649,271	0.55
Infrastrutture Wireless Italiane	IT	EUR	518,727	4,633,270	0.54
Tele2 (B)	SE	SEK	522,341	4,332,056	0.51
CTS Eventim	DE	EUR	53,656	2,593,731	0.30
LBG Media	GB	GBP	1,497,906	1,027,832	0.12
				17,236,160	2.03

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Sphere Minerals	AU	AUD	80,819		1 0.00
					1 0.00
Materials					
Vidrala (BR)	ES	EUR	77,933	6,024,221	0.71
				6,024,221	0.71
Industrials					
Irish Continental Group (IE)	IE	EUR	2,404,952	9,860,303	1.16
Applus Services	ES	EUR	1,576,198	9,441,426	1.11
				19,301,729	2.27
Consumer Discretionary					
Dalata Hotel Group	IE	EUR	2,103,207	6,824,907	0.80
Glenveagh Properties	IE	EUR	5,740,051	5,682,650	0.67
Desenio Group	SE	SEK	3,084,890	548,889	0.06
WG Limited	CA	CAD	324,702	2	0.00
				13,056,448	1.54
Healthcare					
Uniphar	IE	EUR	2,371,629	8,300,702	0.98
				8,300,702	0.98
Financials					
Grupo Catalana Occidente	ES	EUR	291,095	8,005,113	0.94
Linea Directa Aseguradora	ES	EUR	3,933,133	3,730,577	0.44
				11,735,690	1.38
Communication Services					
Cambridge Broadband Networks	GB	GBP	226,727	3	0.00
				3	0.00
Unlisted					
Energy					
Impact Oil & Gas	GB	GBP	12,445,452	8,830,046	1.04
				8,830,046	1.04
Information Technology					
MathEngine	GB	GBP	180,400	2	0.00
				2	0.00
Healthcare					
TMO Renewables	GB	GBP	1,439,100	17	0.00
				17	0.00
Communication Services					
Cambridge Broadband (Pref'd)	GB	GBP	273,474	3	0.00
Cambridge (BB) 8.00% 31/12/2049	GB	USD	236,420	2	0.00
				5	0.00
Fractions				(4)	(0.00)
Total Investments (Cost EUR 1,019,610,354)				845,066,205	99.37

Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought SEK Sold EUR at 11.030618 16/11/2022	40,496,769	426,877	0.05
Bought NOK Sold EUR at 10.453691 18/11/2022	10,577,708	184,569	0.02
Bought PLN Sold EUR at 4.895708 18/11/2022	1,565,555	54,340	0.01
Bought CHF Sold EUR at 0.992191 18/11/2022	2,089,215	7,816	0.00
Bought EUR Sold USD at 1.020086 18/11/2022	833,462	7,191	0.00
Bought DKK Sold EUR at 7.438709 18/11/2022	7,784,362	(5,779)	(0.00)
Bought EUR Sold GBP at 1.149934 18/11/2022	3,322,448	(35,361)	(0.00)
Bought EUR Sold NOK at 0.095660 18/11/2022	5,167,029	(88,613)	(0.01)
Bought USD Sold EUR at 0.973874 18/11/2022	10,751,183	(161,943)	(0.02)
Bought CHF Sold EUR at 0.966205 18/11/2022	18,106,716	(408,261)	(0.05)
Bought EUR Sold GBP at 1.138579 18/11/2022	89,226,879	(1,821,391)	(0.21)
		(1,840,555)	(0.22)

A-ACC Shares (USD) (hedged)

Bought EUR Sold CHF at 1.034968 16/11/2022	2,018,478	46,696	0.01
Bought USD Sold EUR at 1.005278 16/11/2022	359,005	6,046	0.00
Bought EUR Sold USD at 1.024312 16/11/2022	452,344	5,728	0.00
Bought USD Sold EUR at 1.003214 16/11/2022	291,264	4,297	0.00
Bought EUR Sold CAD at 0.745026 16/11/2022	261,959	1,258	0.00
Bought EUR Sold DKK at 0.134431 16/11/2022	259,500	194	0.00
Bought EUR Sold USD at 1.007361 16/11/2022	258,641	(1,059)	(0.00)
Bought USD Sold EUR at 0.983357 16/11/2022	306,501	(1,634)	(0.00)
Bought EUR Sold PLN at 0.204634 16/11/2022	52,266	(1,681)	(0.00)
Bought USD Sold EUR at 0.978305 16/11/2022	344,371	(3,596)	(0.00)
Bought EUR Sold NOK at 0.095755 16/11/2022	1,214,344	(19,734)	(0.00)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold SEK at 0.090791 16/11/2022	2,603,361	(23,361)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	8,223,324	(193,040)	(0.02)
Bought USD Sold EUR at 0.972729 16/11/2022	25,070,703	(403,183)	(0.05)
		(583,069)	(0.07)
Y-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.005278 16/11/2022	749,047	12,615	0.00
Bought USD Sold EUR at 0.983020 16/11/2022	629,489	(3,571)	(0.00)
Bought USD Sold EUR at 0.972729 16/11/2022	19,246,676	(309,522)	(0.04)
		(300,478)	(0.04)
Other Assets and Liabilities			
		8,086,264	0.94
Net Assets			
		850,428,367	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	38.45
Germany	DE	7.10
Ireland	IE	6.60
Sweden	SE	6.46
France	FR	6.21
Switzerland	CH	5.45
Netherlands	NL	5.32
Norway	NO	3.39
Finland	FI	3.35
Austria	AT	3.27
Spain	ES	3.20
Italy	IT	3.05
Belgium	BE	2.62
Luxembourg	LU	1.51
Bermuda	BM	1.46
Faroe Islands	FO	0.69
USA	US	0.69
Greece	GR	0.55
Canada	CA	0.00
Australia	AU	0.00
Turkey	TR	0.00
Cash and other net assets		0.63

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Marathon Petroleum	US	USD	75,417	8,499,496	2.12
TotalEnergies	FR	EUR	142,261	7,741,775	1.93
Coterra Energy	US	USD	172,045	5,291,244	1.32
ConocoPhillips	US	USD	39,700	5,027,211	1.25
				26,559,726	6.61

Materials					
Corteva	US	USD	137,637	8,967,051	2.23
Holcim	CH	CHF	107,693	4,890,786	1.22
Arcelormittal (Netherlands)	LU	EUR	182,586	4,085,400	1.02
Agnico Eagle Mines (Canada)	CA	CAD	47,207	2,081,288	0.52
				20,024,525	4.99

Industrials					
Assa Abloy (B)	SE	SEK	343,084	6,923,150	1.72
KBR	US	USD	83,047	4,121,623	1.03
Norfolk Southern	US	USD	13,718	3,155,140	0.79
DCC (UK)	IE	GBP	29,178	1,622,282	0.40
				15,822,195	3.94

Information Technology					
Microsoft	US	USD	63,222	14,716,817	3.67
Alphabet (A)	US	USD	97,877	9,255,249	2.30
Flex	US	USD	458,301	9,005,615	2.24
MasterCard	US	USD	27,331	8,972,221	2.23
VeriSign	US	USD	41,781	8,382,104	2.09
Taiwan Semiconductor Manufacturing	TW	TWD	520,000	6,272,348	1.56
Genpact	US	USD	126,076	6,117,208	1.52
Salesforce.com	US	USD	36,673	5,973,298	1.49
Applied Materials	US	USD	67,204	5,926,049	1.48
Concentrix	US	USD	47,275	5,765,659	1.44
Obic	JP	JPY	30,900	4,644,252	1.16
Samsung SDI	KR	KRW	8,682	4,483,780	1.12
Samsung Electronics	KR	KRW	104,193	4,338,881	1.08
Advanced Micro Devices	US	USD	71,329	4,281,167	1.07
Lumentum Holdings	US	USD	55,754	4,148,098	1.03
Murata Manufacturing	JP	JPY	85,600	4,074,188	1.01
TDK	JP	JPY	116,900	3,654,060	0.91
Infineon Technologies	DE	EUR	121,861	2,965,572	0.74
SAP	DE	EUR	25,283	2,438,894	0.61
Qualcomm	US	USD	18,585	2,181,879	0.54
Tencent Holdings	CN	HKD	69,300	1,839,962	0.46
				119,437,301	29.75

Consumer Discretionary					
NVR	US	USD	1,668	7,042,363	1.75
Aptiv	IE	USD	72,650	6,554,483	1.63
Marriott International (A)	US	USD	40,232	6,486,605	1.62
Oriental Land	JP	JPY	42,800	5,738,755	1.43
Amazon.com	US	USD	50,423	5,108,354	1.27
Stellantis	NL	EUR	271,685	3,665,384	0.91
Zhongsheng Group Holdings	CN	HKD	933,500	3,543,944	0.88
Lowe's Cos	US	USD	10,810	2,113,571	0.53
Nine Entertainment Holdings	AU	AUD	1,585,224	2,090,125	0.52
				42,343,584	10.55

Consumer Staples					
Walmart	US	USD	56,930	8,107,401	2.02
Bunge	US	USD	58,506	5,802,625	1.45
Unilever	GB	GBP	87,180	3,980,383	0.99
Nestle	CH	CHF	23,138	2,519,315	0.63
British American Tobacco (UK)	GB	GBP	61,904	2,441,638	0.61
Marks & Spencer Group	GB	GBP	1,187,093	1,438,675	0.36
				24,290,037	6.05

Healthcare					
AstraZeneca (GB)	GB	GBP	77,884	9,174,176	2.28
Boston Scientific	US	USD	205,445	8,842,353	2.20
Elevance Health	US	USD	15,258	8,342,312	2.08
CSL	AU	AUD	43,719	7,823,604	1.95
Hansoh Pharmaceutical Group	CN	HKD	4,142,000	6,402,664	1.59
Siemens Healthineers	DE	EUR	130,909	6,022,434	1.50
UnitedHealth Group	US	USD	10,035	5,566,415	1.39
Horizon Therapeutics	US	USD	84,749	5,346,814	1.33
ICON	IE	USD	24,985	5,001,497	1.25
Roche Holding	CH	CHF	9,766	3,242,981	0.81
Nippon Shinyaku	JP	JPY	37,000	2,050,162	0.51
				67,815,412	16.89

Financials					
Morgan Stanley	US	USD	116,051	9,570,726	2.38
AXA	FR	EUR	320,061	7,902,706	1.97
Wells Fargo	US	USD	150,098	6,918,017	1.72
RenaissanceRe Holdings	BM	USD	43,270	6,724,591	1.67
JPMorgan Chase	US	USD	48,934	6,177,918	1.54
Bank Mandiri Persero	ID	IDR	8,962,700	6,058,641	1.51
Palomar Holdings	US	USD	52,337	4,610,890	1.15
Postal Savings Bank of China (H)	CN	HKD	6,800,000	3,155,098	0.79
				51,118,587	12.73

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Americold Realty Trust REIT	US	USD	219,092	5,328,317	1.33
				5,328,317	1.33

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	307	5,627,729	1.40
				5,627,729	1.40

Communication Services					
T-Mobile (US)	US	USD	54,745	8,251,714	2.06
				8,251,714	2.06

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	383,547	3,892,275	0.97
				3,892,275	0.97

Industrials					
Localiza Rent a Car	BR	BRL	319,200	4,186,689	1.04
				4,186,689	1.04

Communication Services					
Cellnex Telecom	ES	EUR	216,292	7,070,848	1.76
				7,070,848	1.76

Fractions				(5)	(0.00)
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Total Investments (Cost USD 402,826,389)				401,768,934	100.06
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Other Assets and Liabilities				(236,305)	(0.06)
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Net Assets				401,532,629	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	55.64
Japan	JP	5.02
Ireland	IE	4.68
UK	GB	4.24
France	FR	3.90
China	CN	3.72
Germany	DE	2.85
Spain	ES	2.73
Switzerland	CH	2.65
Australia	AU	2.47
Korea	KR	2.20
Sweden	SE	1.72
Bermuda	BM	1.67
Taiwan Area	TW	1.56
Indonesia	ID	1.51
Brazil	BR	1.04
Luxembourg	LU	1.02
Netherlands	NL	0.91
Canada	CA	0.52
Cash and other net liabilities		(0.06)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Friedrich Vorwerk Group SE	DE	EUR	114,837	2,250,805	0.34
				2,250,805	0.34
Utilities					
RWE	DE	EUR	420,765	16,405,627	2.46
				16,405,627	2.46
Materials					
Linde	GB	EUR	106,399	32,201,657	4.83
Lanxess	DE	EUR	115,105	3,942,346	0.59
				36,144,003	5.42
Industrials					
Siemens	DE	EUR	343,968	38,056,620	5.70
MTU Aero Engines	DE	EUR	151,096	27,386,150	4.11
Airbus	FR	EUR	247,730	27,141,299	4.07
Brenntag	DE	EUR	394,160	24,217,190	3.63
Deutsche Post	DE	EUR	253,455	9,101,569	1.36
Stabilus	DE	EUR	81,597	4,532,713	0.68
				130,435,541	19.55
Information Technology					
SAP	DE	EUR	658,427	64,308,565	9.64
Infineon Technologies	DE	EUR	1,337,894	32,965,708	4.94
Bechtle	DE	EUR	201,071	7,037,485	1.05
SUSE	DE	EUR	324,651	5,811,253	0.87
Adesso	DE	EUR	40,558	4,063,912	0.61
CANCOM	DE	EUR	130,835	3,276,108	0.49
Datagroup	DE	EUR	37,448	2,063,385	0.31
New Work	DE	EUR	10,560	1,339,008	0.20
				120,865,424	18.12
Consumer Discretionary					
Mercedes-Benz Group	DE	EUR	381,997	22,385,024	3.36
Puma	DE	EUR	385,790	17,287,250	2.59
Porsche Automobil Holding Perpetual (Pref'd)	DE	EUR	282,995	16,017,517	2.40
Stroeer	DE	EUR	245,715	10,138,201	1.52
Dr Ing hc F Porsche (Pref'd)	DE	EUR	76,987	7,968,155	1.19
Zalando	DE	EUR	327,967	7,651,470	1.15
Just Eat Takeaway.com	NL	EUR	297,831	5,170,346	0.78
Knaus Tabbert	DE	EUR	87,516	2,415,442	0.36
EDAG Engineering Group	CH	EUR	225,112	2,296,142	0.34
				91,329,547	13.69
Healthcare					
Bayer	DE	EUR	793,557	42,233,104	6.33
Merck	DE	EUR	168,150	27,744,750	4.16
Qiagen (DE)	NL	EUR	446,500	19,512,050	2.92
Fresenius SE & Co	DE	EUR	724,363	16,877,658	2.53
Sartorius Stedim Biotech	FR	EUR	48,004	15,418,885	2.31
Siemens Healthineers	DE	EUR	237,588	11,066,849	1.66
Synlab	DE	EUR	339,994	4,430,122	0.66
Compugroup Medical	DE	EUR	100,109	3,203,488	0.48
Gerresheimer	DE	EUR	52,821	3,063,618	0.46
Nexus	DE	EUR	43,016	2,335,769	0.35
Stratec	DE	EUR	25,012	2,123,519	0.32
				148,009,812	22.19
Financials					
Allianz	DE	EUR	352,384	64,204,365	9.62
Hannover Rueck	DE	EUR	110,937	18,282,418	2.74
Deutsche Boerse	DE	EUR	98,914	16,286,190	2.44
Talanx Aktiengesellschaft	DE	EUR	122,646	4,663,001	0.70
Deutsche Pfandbriefbank	DE	EUR	536,996	4,051,635	0.61
Partners Group Holding	CH	CHF	3,726	3,388,156	0.51
				110,875,765	16.62
Real Estate					
Vonovia	DE	EUR	371,540	8,322,496	1.25
				8,322,496	1.25
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	126	1,712,971	0.26
				1,712,971	0.26
Fractions				(1)	(0.00)
Total Investments (Cost EUR 756,234,745)				666,351,990	99.89

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CHF) (hedged)			
Bought EUR Sold CHF at 1.019444 16/11/2022	52,703	410	0.00
Bought CHF Sold EUR at 0.992694 16/11/2022	48,655	203	0.00
Bought CHF Sold EUR at 0.977902 16/11/2022	42,745	(461)	(0.00)
Bought CHF Sold EUR at 0.966214 16/11/2022	1,320,308	(29,854)	(0.00)
		(29,702)	(0.00)
A-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.003214 16/11/2022	947,057	13,972	0.00
Bought USD Sold EUR at 1.005278 16/11/2022	461,564	7,773	0.00
Bought EUR Sold CHF at 1.016779 16/11/2022	104,899	541	0.00
Bought EUR Sold CHF at 1.010584 16/11/2022	52,905	(51)	(0.00)
Bought USD Sold EUR at 0.985937 16/11/2022	1,006,961	(2,741)	(0.00)
Bought EUR Sold USD at 1.003613 16/11/2022	447,792	(3,493)	(0.00)
Bought USD Sold EUR at 0.972729 16/11/2022	29,903,293	(480,900)	(0.07)
		(464,899)	(0.07)
Y-ACC Shares (CHF) (hedged)			
Bought CHF Sold EUR at 0.991596 16/11/2022	96,209	295	0.00
Bought CHF Sold EUR at 0.977902 16/11/2022	93,363	(1,007)	(0.00)
Bought CHF Sold EUR at 0.966214 16/11/2022	2,870,379	(64,903)	(0.01)
		(65,615)	(0.01)
Y-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.003213 16/11/2022	38,576	569	0.00
Bought USD Sold EUR at 0.985937 16/11/2022	37,021	(101)	(0.00)
Bought USD Sold EUR at 0.972729 16/11/2022	1,120,662	(18,022)	(0.00)
		(17,554)	(0.00)
Other Assets and Liabilities		1,311,619	0.19
Net Assets		667,085,839	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	83.87
France	FR	6.38
UK	GB	4.83
Netherlands	NL	3.70
Switzerland	CH	0.85
Ireland	IE	0.26
Cash and other net assets		0.11

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Information Technology					
Worldline (France)	FR	EUR	712,587	31,581,868	1.57
Fiserv	US	USD	215,942	22,570,402	1.12
Visa	US	USD	99,409	20,890,311	1.04
MasterCard	US	USD	60,648	20,158,406	1.00
Fair Isaac	US	USD	31,524	15,367,871	0.76
Fidelity National Information Services	US	USD	172,691	14,521,361	0.72
Global Payments	US	USD	98,837	11,678,545	0.58
PayPal Holdings	US	USD	100,966	8,568,829	0.43
			145,337,593	7.23	

Consumer Discretionary

MercadoLibre	UY	USD	20,641	18,567,694	0.92
Alibaba Group Holding ADR	CN	USD	151,225	9,799,420	0.49
			28,367,114	1.41	

Financials

JPMorgan Chase	US	USD	902,224	115,330,108	5.73
Berkshire Hathaway (B)	US	USD	326,273	97,744,951	4.86
Bank of America	US	USD	2,529,885	92,329,997	4.59
Wells Fargo	US	USD	1,848,820	86,277,645	4.29
Charles Schwab	US	USD	930,436	74,621,393	3.71
Arthur J Gallagher	US	USD	364,443	69,659,785	3.46
Morgan Stanley	US	USD	740,117	61,800,676	3.07
LPL Financial Holdings	US	USD	227,393	58,905,860	2.93
Arch Capital Group	BM	USD	927,348	53,745,149	2.67
Everest Re Group	BM	USD	147,495	47,887,053	2.38
W R Berkley	US	USD	582,807	43,537,217	2.16
AIA Group	HK	HKD	5,314,164	40,780,526	2.03
Kinsale Capital Group	US	USD	121,831	38,797,500	1.93
Axis Bank	IN	INR	3,345,015	37,167,832	1.85
Raymond James Financial	US	USD	310,105	37,067,167	1.84
Barclays	GB	GBP	21,411,036	36,797,391	1.83
Julius Baer Group	CH	CHF	758,255	36,774,989	1.83
S&P Global	US	USD	100,998	33,191,990	1.65
Brown & Brown	US	USD	530,215	31,636,281	1.57
Nordea Bank	FI	SEK	3,197,879	30,916,636	1.54
Ares Management (A)	US	USD	394,729	30,526,417	1.52
Apollo Global Management	US	USD	532,730	30,076,489	1.50
Natwest Group	GB	GBP	10,875,721	29,701,515	1.48
Banco Bradesco ADR	BR	USD	6,905,180	25,868,644	1.29
ING Groep	NL	EUR	2,386,636	23,756,578	1.18
HSBC Holdings ADR	GB	USD	861,983	22,600,162	1.12
HSBC Holdings (HK)	GB	HKD	4,312,506	22,467,802	1.12
UniCredit	IT	EUR	1,756,380	22,039,052	1.10
Interactive Brokers Group	US	USD	270,081	21,917,666	1.09
Ally Financial	US	USD	762,843	21,510,834	1.07
Western Alliance	US	USD	282,017	19,045,744	0.95
Skandinaviska Enskilda Banken	SE	SEK	1,744,630	18,621,926	0.93
American Financial Group	US	USD	128,003	18,570,903	0.92
St James's Place	GB	GBP	1,471,707	18,230,280	0.91
KB Financial Group	KR	KRW	518,844	17,702,314	0.88
BNP Paribas (France)	FR	EUR	367,474	17,453,188	0.87
KKR	US	USD	338,586	16,835,885	0.84
3i Group	GB	GBP	1,237,936	16,709,586	0.83
Comerica	US	USD	219,132	15,730,760	0.78
Prudential (UK)	GB	GBP	1,657,088	15,627,223	0.78
AON	US	USD	52,994	15,207,947	0.76
Chailase Holding	TW	TWD	3,111,276	14,546,831	0.72
XP (A)	BR	USD	778,255	13,955,243	0.69
HDFC Bank	IN	INR	714,068	13,072,511	0.65
China Merchants Bank (H)	CN	HKD	3,841,857	12,770,983	0.64
RenaissanceRe Holdings	BM	USD	80,330	12,640,136	0.63
Steadfast Group	AU	AUD	3,400,588	11,145,622	0.55
Erste Group Bank	AT	EUR	417,813	10,428,621	0.52
Euronext	NL	EUR	160,477	10,318,661	0.51
Vinci Partners Investments	BR	USD	910,861	9,674,407	0.48
Patria Investments	KY	USD	655,297	9,295,512	0.46
Hannover Rueck	DE	EUR	54,716	9,017,139	0.45
NN Group	NL	EUR	203,259	8,709,663	0.43
Bank Central Asia	ID	IDR	14,635,737	8,376,187	0.42
SVB Financial Group	US	USD	35,860	8,371,353	0.42
Intermediate Capital Group	GB	GBP	668,693	8,259,876	0.41
KB Financial Group ADR	KR	USD	218,081	7,388,249	0.37
Ping An Insurance Group (H)	CN	HKD	1,776,822	7,175,865	0.36
Antin Infrastructure Partners	FR	EUR	285,256	6,281,341	0.31
Axos Financial	US	USD	147,375	5,847,860	0.29
BAWAG Group	AT	EUR	105,432	5,157,745	0.26
HDFC Bank ADR	IN	USD	68,319	4,300,495	0.21
Bridgepoint Group	GB	GBP	1,729,356	4,008,797	0.20
Blackstone Group	US	USD	26,283	2,431,205	0.12
			1,768,345,363	87.93	

Open Ended Fund

Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	2,939	40,063,938	1.99
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1	1,262	0.00
			40,065,200	1.99	

Securities Admitted to or Dealt on Other Regulated Markets**Financials**

Bankinter	ES	EUR	2,609,048	15,956,936	0.79
Grupo Financiero Banorte	MX	MXN	1,881,142	15,648,063	0.78

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
TCS Group Holding GDR*	CY	USD	512,438	5	0.00
				31,605,004	1.57

Fractions

2 0.00

Total Investments (Cost EUR 1,864,514,505)**2,013,720,276 100.13**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Arthur J Gallagher (UBS)	USD	7,696,537	397,523	0.02
Armac Locacao Logistica (E) (MS)	USD	9,264,145	(125,264)	(0.01)
			272,259	0.01

Forward Foreign Exchange Contracts**A-ACC Shares (USD) (hedged)**

Bought EUR Sold HKD at 0.130930 16/11/2022	6,350,329	99,938	0.00
Bought EUR Sold CHF at 1.034968 16/11/2022	2,173,753	50,288	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	1,160,133	16,214	0.00
Bought USD Sold INR at 0.012107 16/11/2022	2,973,629	11,847	0.00
Bought USD Sold EUR at 1.005278 16/11/2022	695,628	11,715	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	530,732	8,099	0.00
Bought EUR Sold USD at 1.024312 16/11/2022	500,087	6,333	0.00
Bought EUR Sold USD at 1.022637 16/11/2022	364,040	4,007	0.00
Bought EUR Sold USD at 1.016200 16/11/2022	399,645	1,856	0.00
Bought TWD Sold USD at 32.402000 16/11/2022	142,179	668	0.00
Bought EUR Sold MXN at 0.050903 16/11/2022	917,542	459	0.00
Bought EUR Sold USD at 1.012333 16/11/2022	456,694	375	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	1,123,512	(235)	(0.00)
Bought TWD Sold USD at 32.129200 16/11/2022	95,669	(360)	(0.00)
Bought HKD Sold EUR at 7.744602 16/11/2022	735,273	(1,259)	(0.00)
Bought EUR Sold MXN at 0.050126 16/11/2022	114,672	(1,693)	(0.00)
Bought EUR Sold AUD at 0.644078 16/11/2022	704,390	(2,926)	(0.00)
Bought USD Sold EUR at 0.983997 16/11/2022	673,783	(3,156)	(0.00)
Bought USD Sold EUR at 0.978305 16/11/2022	764,894	(7,987)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	3,052,441	(27,391)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	8,364,556	(196,355)	(0.01)
Bought USD Sold EUR at 0.972729 16/11/2022	34,656,826	(557,346)	(0.03)
	(586,909)	(0.03)	

Other Assets and Liabilities

(2,365,100) (0.10)

Net Assets**2,011,040,526 100.00****GEOGRAPHICAL SPLIT**

Country	Country Code	% Net Assets
USA	US	57.72
UK	GB	8.67
Bermuda	BM	5.68
France	FR	2.75
India	IN	2.71
Brazil	BR	2.46
Netherlands	NL	2.13
Hong Kong SAR China	HK	2.03
Ireland	IE	1.99
Switzerland	CH	1.83
Finland	FI	1.54
China	CN	1.48
Korea	KR	1.25
Italy	IT	1.10
Sweden	SE	0.93
Uruguay	UY	0.92
Spain	ES	0.79
Mexico	MX	0.78
Austria	AT	0.78
Taiwan Area	TW	0.72
Australia	AU	0.55
Cayman Islands	KY	0.46
Germany	DE	0.45
Indonesia	ID	0.42
Cyprus	CY	0.00
Cash and other net liabilities		(0.13)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Hess	US	USD	45,011	6,353,349	0.89
				6,353,349	0.89
Utilities					
RWE	DE	EUR	100,135	3,856,052	0.54
				3,856,052	0.54
Materials					
LG Chem	KR	KRW	16,089	7,066,200	0.99
Glencore	CH	GBP	983,514	5,643,409	0.79
Air Liquide	FR	EUR	36,894	4,820,850	0.68
Vulcan Materials	US	USD	25,203	4,093,923	0.58
Shin-Etsu Chemical	JP	JPY	35,657	3,711,457	0.52
				25,335,839	3.56

Industrials

Canadian Pacific Railway (US)	CA	USD	262,677	19,716,521	2.77
Vinci	FR	EUR	168,798	15,534,306	2.18
Norfolk Southern	US	USD	43,822	10,079,110	1.42
Honeywell International	US	USD	41,353	8,405,445	1.18
General Electric (US)	US	USD	101,549	7,905,574	1.11
Schneider Electric (FR)	FR	EUR	30,263	3,833,657	0.54
TransUnion	US	USD	36,941	2,181,347	0.31
				67,655,960	9.51

Information Technology

Microsoft	US	USD	164,496	38,291,387	5.38
Alphabet (A)	US	USD	295,091	27,903,848	3.92
Apple	US	USD	82,943	12,740,120	1.79
Visa	US	USD	59,469	12,342,800	1.73
Alphabet	US	USD	96,072	9,124,886	1.28
Qualcomm	US	USD	72,136	8,468,809	1.19
VMware	US	USD	73,889	8,339,842	1.17
Adobe	US	USD	24,754	7,897,885	1.11
KLA-Tencor	US	USD	23,345	7,390,774	1.04
MasterCard	US	USD	22,102	7,255,646	1.02
Autodesk	US	USD	32,459	6,951,142	0.98
Samsung Electronics Perpetual (Pref'd)	KR	KRW	180,434	6,748,458	0.95
Amphenol (A)	US	USD	87,364	6,666,777	0.94
TDK	JP	JPY	195,018	6,095,863	0.86
Applied Materials	US	USD	57,442	5,065,265	0.71
Salesforce.com	US	USD	30,387	4,949,451	0.70
Intuit	US	USD	11,233	4,798,385	0.67
Meta Platforms (A)	US	USD	44,037	4,098,932	0.58
NXP Semiconductors	NL	USD	26,895	3,944,902	0.55
Hamamatsu Photonics KK	JP	JPY	80,143	3,629,926	0.51
Taiwan Semiconductor Manufacturing	TW	TWD	285,925	3,448,887	0.48
ASML Holding	NL	EUR	6,876	3,245,975	0.46
Keyence	JP	JPY	8,578	3,237,923	0.45
Renesas Electronics	JP	JPY	321,666	2,685,531	0.38
Cognex	US	USD	57,891	2,679,176	0.38
Seagate Technology Holdings	US	USD	45,026	2,281,448	0.32
Micron Technology	US	USD	31,251	1,699,417	0.24

Consumer Discretionary

Amazon.com	US	USD	218,535	22,139,784	3.11
Alibaba Group Holding (CN)	CN	HKD	1,017,304	7,984,968	1.12
Booking Holdings	US	USD	4,053	7,564,186	1.06
LVMH Moët Hennessy Louis Vuitton	FR	EUR	9,964	6,288,140	0.88
Autoliv	SE	USD	66,574	5,335,263	0.75
Nintendo	JP	JPY	131,021	5,333,573	0.75
Aptiv	IE	USD	54,126	4,883,288	0.69
Alibaba Group Holding ADR	CN	USD	68,645	4,393,262	0.62
Sony	JP	JPY	61,894	4,173,491	0.59
eBay	US	USD	65,227	2,604,517	0.37
Dr Ing hc F Porsche (Pref'd)	DE	EUR	20,490	2,094,513	0.29
				72,794,985	10.23

Consumer Staples

Nestle	CH	CHF	137,549	14,976,658	2.10
Unilever	GB	EUR	190,381	8,689,781	1.22
Colgate-Palmolive	US	USD	76,423	5,678,208	0.80
Bunge	US	USD	46,708	4,632,453	0.65
Monster Beverage	US	USD	40,440	3,797,710	0.53
				37,774,810	5.31

Healthcare

UnitedHealth Group	US	USD	41,589	23,069,683	3.24
Danaher	US	USD	53,023	13,303,500	1.87
Boston Scientific	US	USD	270,705	11,651,125	1.64
HCA Healthcare	US	USD	35,975	7,901,605	1.11
IQVIA Holdings	US	USD	26,803	5,582,518	0.78
Bristol-Myers Squibb	US	USD	61,714	4,812,423	0.68
Intuitive Surgical	US	USD	8,968	2,208,718	0.31
			68,529,572	9.63	

Financials

Berkshire Hathaway (B)	US	USD	106,358	31,469,272	4.42
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	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Arthur J Gallagher	US	USD	115,932	21,885,580	3.08
S&P Global	US	USD	54,193	17,589,927	2.47
Intercontinental Exchange	US	USD	121,527	11,650,831	1.64
Axis Bank	IN	INR	1,009,147	11,074,566	1.56
Wells Fargo	US	USD	220,923	10,182,318	1.43
Bank of America	US	USD	270,791	9,760,668	1.37
RenaissanceRe Holdings	BM	USD	46,807	7,274,240	1.02
AIA Group	HK	HKD	890,068	6,745,964	0.95
Charles Schwab	US	USD	75,259	5,961,252	0.84
Kotak Mahindra Bank	IN	INR	235,468	5,426,227	0.76
Fairfax India Holdings	CA	USD	574,618	5,361,183	0.75
Nordea Bank	FI	SEK	397,254	3,793,164	0.53
Apollo Global Management	US	USD	64,239	3,581,964	0.50
Prudential (UK)	GB	GBP	307,678	2,865,733	0.40
				154,622,889	21.73

Real Estate

SBA Communications REIT	US	USD	7,924	<u>2,148,523</u>	<u>0.30</u>
				2,148,523	0.30

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,770	50,809,505	7.14
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	409	0.00
				50,809,914	7.14

Securities Admitted to or Dealt on Other Regulated Markets

Industrials

Ryanair Holdings (IE)	IE	EUR	284,324	<u>3,452,589</u>	<u>0.49</u>
				3,452,589	0.49

Unlisted

Materials

Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	83,927	5,471,622	0.77
				5,471,622	0.77

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	354,418	2,001,471	0.28
				2,001,471	0.28

Fractions

Fractions	(2)	(0.00)
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Total Investments (Cost USD 712,416,027)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.027516 16/11/2022	62,014,907	981,822	0.14
Bought USD Sold JPY at 0.006857 16/11/2022	2,734,084	47,396	0.01
Bought USD Sold CHF at 1.007394 16/11/2022	1,420,890	10,416	0.00
Bought USD Sold INR at 0.012107 16/11/2022	1,386,658	5,523	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	346,907	4,848	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	672,097	2,247	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	1,164,102	1,788	0.00
Bought SEK Sold USD at 11.136150 16/11/2022	107,793	929	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	1,416,916	621	0.00
Bought USD Sold HKD at 0.127453 16/11/2022	207,197	28	0.00
Bought HKD Sold USD at 7.846760 16/11/2022	168,426	(8)	(0.00)
Bought USD Sold INR at 0.012056 16/11/2022	194,736	(46)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	1,281,915	(270)	(0.00)
Bought SEK Sold USD at 10.911528 16/11/2022	147,972	(1,735)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	673,989	(16,760)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	840,746	(32,752)	(0.00)
		1,004,047	0.14

E-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027516 16/11/2022	6,997,751	110,789	0.02
Bought USD Sold JPY at 0.006857 16/11/2022	308,513	5,348	0.00
Bought USD Sold CHF at 1.007394 16/11/2022	160,510	1,175	0.00
Bought USD Sold INR at 0.012107 16/11/2022	156,470	623	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	39,144	547	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	165,934	255	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	74,196	248	0.00
Bought SEK Sold USD at 11.136149 16/11/2022	11,844	102	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	159,881	70	0.00
Bought USD Sold HKD at 0.127453 16/11/2022	23,308	3	0.00
Bought HKD Sold USD at 7.846758 16/11/2022	18,109	(1)	(0.00)
Bought USD Sold INR at 0.012056 16/11/2022	22,845	(5)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	144,651	(30)	(0.00)
Bought SEK Sold USD at 10.911531 16/11/2022	16,735	(196)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	59,135	(806)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	76,053	(1,891)	(0.00)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.104421 16/11/2022	94,923	(3,698)	(0.00)
		112,533	0.02
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.027213 16/11/2022	9,874,588	153,373	0.02
Bought USD Sold JPY at 0.006857 16/11/2022	435,219	7,545	0.00
Bought USD Sold CHF at 1.007394 16/11/2022	226,214	1,658	0.00
Bought USD Sold EUR at 0.996440 16/11/2022	190,805	1,508	0.00
Bought USD Sold INR at 0.012107 16/11/2022	220,732	879	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	55,221	772	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	154,895	518	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	184,195	283	0.00
Bought SEK Sold USD at 11.136151 16/11/2022	16,711	144	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	225,548	99	0.00
Bought USD Sold HKD at 0.127453 16/11/2022	34,408	5	0.00
Bought HKD Sold USD at 7.846759 16/11/2022	27,069	(1)	(0.00)
Bought USD Sold INR at 0.012056 16/11/2022	32,280	(8)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	204,059	(43)	(0.00)
Bought SEK Sold USD at 10.911528 16/11/2022	23,608	(277)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	123,264	(2,059)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	107,291	(2,668)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	133,880	(5,215)	(0.00)
		156,513	0.02
Other Assets and Liabilities		(2,355,154)	(0.34)
Net Assets		711,708,967	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	63.60
Ireland	IE	8.31
France	FR	4.28
Japan	JP	4.06
Canada	CA	3.52
Switzerland	CH	2.90
India	IN	2.32
Korea	KR	1.94
UK	GB	1.90
China	CN	1.74
Bermuda	BM	1.02
Netherlands	NL	1.01
Hong Kong SAR China	HK	0.95
Germany	DE	0.84
Sweden	SE	0.75
Finland	FI	0.53
Taiwan Area	TW	0.48
Cash and other net liabilities		(0.15)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	92,826	10,384,594	4.06
TotalEnergies	FR	EUR	118,254	6,515,795	2.55
Shell	GB	GBP	203,356	5,686,092	2.22
ChampionX	US	USD	193,103	5,625,029	2.20
ConocoPhillips	US	USD	38,701	4,961,988	1.94
Chevron	US	USD	24,442	4,469,670	1.75
Marathon Petroleum	US	USD	39,038	4,454,597	1.74
Schlumberger (US)	US	USD	75,006	3,924,022	1.53
Cheniere Energy	US	USD	17,951	3,216,149	1.26
Suncor Energy (CA)	CA	CAD	86,407	2,998,544	1.17
OMV AG	AT	EUR	55,062	2,568,092	1.00
Cenovus Energy	CA	CAD	115,235	2,380,042	0.93
Pioneer Natural Resources	US	USD	7,917	2,047,927	0.80
HF Sinclair	US	USD	28,415	1,739,453	0.68
EQT	US	USD	38,742	1,606,715	0.63
Neste	FI	EUR	36,054	1,598,634	0.63
Halliburton	US	USD	36,067	1,315,013	0.51
Denbury	US	USD	13,513	1,246,428	0.49
Galp Energia SGPS	PT	EUR	113,979	1,171,134	0.46
Marathon Oil Group	US	USD	37,981	1,165,792	0.46
Golar LNG (US)	BM	USD	35,869	998,005	0.39
Santos	AU	AUD	198,171	978,358	0.38
Baker Hughes	US	USD	33,125	916,627	0.36
Energean	GB	GBP	42,008	699,188	0.27
Parkland Fuel	CA	CAD	28,449	578,079	0.23
Petroleo Brasileiro ADR	BR	USD	40,019	513,989	0.20
SBM Offshore	NL	EUR	34,512	472,814	0.18
TGS Nopec Geophysical	NO	NOK	29,166	403,347	0.16
S-Oil	KR	KRW	6,320	387,667	0.15
John Wood Group	GB	GBP	206,538	336,078	0.13
Gazprom (USD)*	RU	USD	220,286	2	0.00
Novatek Joint Stock	RU	RUB	22,310	0	0.00
			75,359,864	29.46	

Materials

Linde	GB	EUR	14,681	4,443,110	1.74
BHP Group	AU	AUD	183,052	4,436,267	1.73
RPM International	US	USD	40,382	3,891,188	1.52
Kansai Paint	JP	JPY	293,835	3,884,889	1.52
Corteva	US	USD	58,574	3,863,831	1.51
Anglo American (UK)	GB	GBP	116,026	3,520,210	1.38
Worthington Industries	US	USD	67,484	3,213,459	1.26
DuPont de Nemours	US	USD	53,852	3,116,146	1.22
Ashland Global Holdings	US	USD	28,382	3,005,010	1.17
Lundin Gold	CA	CAD	402,867	2,939,018	1.15
Barrick (CA)	CA	CAD	181,652	2,771,726	1.08
Akzo Nobel	NL	EUR	43,706	2,729,025	1.07
Arkema	FR	EUR	32,163	2,576,905	1.01
NOF	JP	JPY	66,587	2,320,790	0.91
Alcoa	US	USD	40,059	1,581,431	0.62
LG Chem	KR	KRW	2,745	1,220,651	0.48
Southern Copper (US)	PE	USD	21,194	999,990	0.39
Steel Dynamics	US	USD	8,561	810,029	0.32
			51,323,675	20.07	

Industrials

General Electric (US)	US	USD	86,878	6,848,023	2.68
Union Pacific	US	USD	33,222	6,649,842	2.60
L3Harris Technologies	US	USD	25,466	6,398,073	2.50
Safran	FR	EUR	48,550	5,472,545	2.14
CSX	US	USD	179,671	5,322,898	2.08
WW Grainger	US	USD	8,704	5,132,405	2.01
Canadian Pacific Railway	CA	CAD	65,470	4,975,893	1.95
Raytheon Technologies	US	USD	49,600	4,759,336	1.86
FedEx	US	USD	28,859	4,708,491	1.84
Fortive	US	USD	69,716	4,510,576	1.76
Rolls-Royce Holdings	GB	GBP	4,867,615	4,424,535	1.73
Aerojet Rocketdyne Holdings (IN)	US	USD	87,029	4,290,421	1.68
Carlisle	US	USD	17,447	4,211,690	1.65
Komatsu	JP	JPY	199,602	3,972,235	1.55
Stanley Black & Decker	US	USD	49,545	3,911,340	1.53
XPO Logistics	US	USD	64,874	3,388,060	1.32
ABB (CH)	CH	CHF	119,810	3,372,340	1.32
Otis Worldwide	US	USD	45,085	3,238,302	1.27
Airbus	FR	EUR	29,187	3,198,291	1.25
Nabtesco	JP	JPY	143,363	3,085,840	1.21
Curtiss-Wright	US	USD	17,263	2,920,510	1.14
TKH Group	NL	EUR	75,406	2,704,051	1.06
Daimler Truck Holding	DE	EUR	97,139	2,622,740	1.03
KAR Auction Services	US	USD	157,767	2,314,633	0.90
Marubeni	JP	JPY	246,679	2,185,750	0.85
FANUC	JP	JPY	15,640	2,074,434	0.81
Azelis Group	BE	EUR	36,880	854,146	0.33
Graftech International	US	USD	119,590	612,087	0.24
Sunrun	US	USD	7,706	172,120	0.07
Array Technologies	US	USD	9,161	166,682	0.07
			108,498,289	42.42	

Information Technology

PTC	US	USD	30,720	3,665,618	1.43
ON Semiconductor	US	USD	35,091	2,212,805	0.87

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
SolarEdge Technologies	IL	USD	1,303	298,371	0.12
				6,176,794	2.41
Consumer Discretionary					
Genuine Parts Co	US	USD	22,821	4,123,132	1.61
NVR	US	USD	964	4,122,830	1.61
Eicher Motors	IN	INR	57,214	2,700,938	1.06
Forbo Holding	CH	CHF	1,943	2,381,035	0.93
				13,327,935	5.21
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	6	119,288	0.05
				119,288	0.05
Fractions				6	0.00
Total Investments (Cost EUR 215,701,582)				254,805,851	99.62
Other Assets and Liabilities					
				965,316	0.38
Net Assets				255,771,167	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	58.74
UK	GB	7.47
France	FR	6.95
Japan	JP	6.85
Canada	CA	6.51
Netherlands	NL	2.31
Switzerland	CH	2.25
Australia	AU	2.12
India	IN	1.06
Germany	DE	1.03
Austria	AT	1.00
Korea	KR	0.63
Finland	FI	0.63
Portugal	PT	0.46
Peru	PE	0.39
Bermuda	BM	0.39
Belgium	BE	0.33
Brazil	BR	0.20
Norway	NO	0.16
Israel	IL	0.12
Ireland	IE	0.05
Russia	RU	0.00
Cash and other net assets		0.38

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Chevron	US	USD	694	125,343	0.39
				125,343	0.39

Utilities					
Southern	US	USD	4,452	291,873	0.91
NiSource	US	USD	10,823	277,881	0.87
Sempra Energy	US	USD	1,731	261,848	0.82
Entergy	US	USD	2,429	259,879	0.81
Dominion Energy	US	USD	3,650	255,135	0.80
CenterPoint Energy	US	USD	8,750	250,425	0.78
PPL	US	USD	9,069	239,422	0.75
FirstEnergy	US	USD	5,937	224,240	0.70
Exelon	US	USD	5,694	219,902	0.69
Evergy	US	USD	3,586	218,495	0.68
Public Service Enterprise Group	US	USD	3,732	209,962	0.65
Duke Energy	US	USD	2,240	207,984	0.65
Fortis	CA	CAD	5,244	202,757	0.63
Edison International	US	USD	3,264	195,318	0.61
Kansai Electric Power Co	JP	JPY	25,291	191,618	0.60
Emera	CA	CAD	5,014	184,162	0.57
HK Electric Investments & HK Electric Investments	HK	HKD	88,000	55,948	0.17
				3,746,849	11.69

Materials					
Air Liquide	FR	EUR	2,465	322,092	1.00
CF Industries Holdings	US	USD	2,425	255,474	0.80
Corteva	US	USD	3,824	249,134	0.78
Franco-Nevada	CA	CAD	1,474	181,908	0.57
Barrick (CA)	CA	CAD	11,484	173,064	0.54
Newmont	US	USD	3,932	165,773	0.52
ICL Group	IL	ILS	14,500	131,270	0.41
				1,478,715	4.61

Industrials					
Northrop Grumman	US	USD	736	403,564	1.26
Booz Allen Hamilton Holding (A)	US	USD	3,054	332,611	1.04
Waste Connections (US)	US	USD	2,258	299,185	0.93
Lockheed Martin	US	USD	590	285,802	0.89
Wolters Kluwer	NL	EUR	2,612	277,451	0.87
Republic Services	US	USD	2,004	265,931	0.83
IDEX	US	USD	1,183	262,945	0.82
ITOCHU	JP	JPY	10,043	259,954	0.81
CH Robinson Worldwide	US	USD	2,568	253,308	0.79
SG Holdings	JP	JPY	8,339	110,571	0.34
Elbit Systems	IL	ILS	510	103,451	0.32
				2,854,773	8.90

Information Technology					
Visa	US	USD	1,574	326,684	1.02
Apple	US	USD	1,889	290,150	0.90
Accenture (A)	IE	USD	921	263,268	0.82
Microsoft	US	USD	1,091	253,963	0.79
Cisco Systems	US	USD	5,495	249,088	0.78
NortonLifeLock	US	USD	11,044	247,827	0.77
Roper Technologies	US	USD	592	245,698	0.77
Check Point Software Technologies	IL	USD	1,906	245,626	0.77
Cognizant Technology Solutions (A)	US	USD	3,784	234,646	0.73
Keyence	JP	JPY	548	206,859	0.65
FUJIFILM Holdings	JP	JPY	4,217	193,210	0.60
Black Knight	US	USD	3,020	185,096	0.58
Akamai Technologies	US	USD	1,519	133,626	0.42
				3,075,741	9.59

Consumer Discretionary					
McDonald's	US	USD	983	268,054	0.84
Activision Blizzard	US	USD	3,569	260,876	0.81
Electronic Arts	US	USD	1,991	251,065	0.78
Dollar General	US	USD	758	195,890	0.61
Comcast	US	USD	4,894	154,675	0.48
				1,130,560	3.53

Consumer Staples					
Keurig Dr Pepper	US	USD	7,965	309,639	0.97
Monster Beverage	US	USD	3,229	303,235	0.95
Coca-Cola	US	USD	5,054	303,038	0.95
Mondelez International	US	USD	4,747	292,510	0.91
Hershey	US	USD	1,181	283,658	0.88
Procter & Gamble	US	USD	1,991	268,825	0.84
Walmart	US	USD	1,859	264,740	0.83
Sysco	US	USD	3,000	260,700	0.81
Kimberly-Clark	US	USD	2,075	257,611	0.80
Constellation Brands	US	USD	1,028	253,412	0.79
JM Smucker	US	USD	1,646	249,813	0.78
Clorox	US	USD	1,627	238,128	0.74
Philip Morris International	US	USD	2,583	236,267	0.74
Nissin Food Holdings	JP	JPY	3,634	235,429	0.73
Reckitt Benckiser Group	GB	GBP	3,521	233,786	0.73
Seven & i Holdings	JP	JPY	6,249	233,491	0.73
Nestle	CH	CHF	2,032	221,248	0.69
McCormick & Co	US	USD	2,773	219,372	0.68
Heineken	NL	EUR	2,609	217,995	0.68
Pernod Ricard	FR	EUR	1,168	204,990	0.64

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unicharm	JP	JPY	6,393	194,665	0.61
Bunge	US	USD	1,900	188,442	0.59
Welcia Holdings	JP	JPY	8,269	172,939	0.54
Diageo	GB	GBP	3,629	149,994	0.47
L'Oreal	FR	EUR	460	144,519	0.45
Kao	JP	JPY	3,582	134,192	0.42
				6,072,638	18.94

Healthcare					
Eli Lilly	US	USD	1,110	399,722	1.25
UnitedHealth Group	US	USD	685	379,970	1.19
Regeneron Pharmaceuticals	US	USD	485	365,084	1.14
Vertex Pharmaceuticals	US	USD	1,150	356,776	1.11
Merck	US	USD	3,474	351,048	1.09
Amgen	US	USD	1,294	348,759	1.09
Humana	US	USD	617	344,539	1.07
Daiichi Sankyo	JP	JPY	10,319	330,514	1.03
AstraZeneca (GB)	GB	GBP	2,712	319,454	1.00
Cigna	US	USD	958	309,089	0.96
Bristol-Myers Squibb	US	USD	3,951	308,099	0.96
Roche Holding	CH	CHF	888	294,877	0.92
Danaher	US	USD	1,175	294,808	0.92
Thermo Fisher Scientific	US	USD	548	280,587	0.88
Gilead Sciences	US	USD	3,400	267,410	0.83
UCB	BE	EUR	3,511	264,650	0.83
Sanofi	FR	EUR	2,945	254,011	0.79
Incyte	US	USD	3,346	248,240	0.77
Becton Dickinson	US	USD	1,050	247,223	0.77
Royalty Pharma	US	USD	5,767	244,002	0.76
AbbVie	US	USD	1,671	243,448	0.76
Boston Scientific	US	USD	3,613	155,504	0.49
Centene	US	USD	1,689	143,751	0.45
Hologic	US	USD	1,833	123,324	0.38
				6,874,889	21.44

Financials					
Berkshire Hathaway (B)	US	USD	1,213	358,902	1.12
Marsh & McLennan	US	USD	2,189	356,030	1.11
iShares Edge MSCI World Min Volatility UCITS ETF	IE	USD	6,199	330,779	1.03
United Overseas Bank (L)	SG	SGD	14,161	278,322	0.87
Intact Financial	CA	CAD	1,724	260,350	0.81
Travelers	US	USD	1,400	257,586	0.80
BOC (Hong Kong)	HK	HKD	79,955	248,548	0.78
Tokio Marine Holdings	JP	JPY	239,910	239,910	0.75
Mitsubishi UFJ Financial Group	JP	JPY	48,777	230,306	0.72
Globe Life	US	USD	1,757	201,739	0.63
Hang Seng Bank	HK	HKD	13,350	187,946	0.59
AIA Group	HK	HKD	24,678	187,038	0.58
Assurant	US	USD	1,347	181,683	0.57
DBS Group Holdings	SG	SGD	6,235	150,857	0.47
Sumitomo Mitsui Financial Group	JP	JPY	4,900	137,658	0.43
Intercontinental Exchange	US	USD	1,058	101,430	0.32
TMX Group	CA	CAD	500	48,014	0.15
Hong Kong Exchanges and Clearing	HK	HKD	1,606	42,873	0.13
				3,799,971	11.85

Real Estate					
Mitsubishi Estate	JP	JPY	17,569	221,056	0.69
Link REIT	HK	HKD	29,047	171,735	0.54
CK Asset Holdings	HK	HKD	20,081	111,031	0.35
Sino Land	HK	HKD	68,169	72,820	0.23
City Developments	SG	SGD	12,800	69,053	0.22
ESR (Cayman)	HK	HKD	36,498	62,253	0.19
				707,948	2.21

Communication Services					
T-Mobile (US)	US	USD	2,015	303,721	0.95
Deutsche Telekom	DE	EUR	13,523	255,954	0.80
Elisa (A)	FI	EUR	4,437	214,334	0.67
AT&T	US	USD	10,806	197,588	0.62
Verizon Communications (US)	US	USD	5,174	193,715	0.60
HKT Trust and HKT	HK	HKD	75,780	85,705	0.27
				1,251,017	3.90

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	23,069	234,107	0.73
				234,107	0.73

Consumer Staples					
Kerry Group	IE	EUR	1,876	163,049	0.51
				163,049	0.51

Financials					
Cboe Global Markets	US	USD	2,717	339,951	1.06
				339,951	1.06

Communication Services					
Cellnex Telecom	ES	EUR	3,627	118,571	0.37
				118,571	0.37

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Market Value	% Net Assets
Fractions	(1)	(0.00)

Total Investments (Cost USD 31,519,323)	31,974,121	99.73
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Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

A-MINCOME (\$) and/or SGD (\$) (SGD/USD hedged)			
Bought SGD Sold USD at 1.436604 16/11/2022	86,663	1,306	0.00
Bought SGD Sold USD at 1.409035 16/11/2022	3,761	(17)	(0.00)
		1,289	0.00

Other Assets and Liabilities	86,706	0.27
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Net Assets	32,062,116	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	65.94
Japan	JP	9.64
Hong Kong SAR China	HK	3.82
Canada	CA	3.28
France	FR	2.89
Ireland	IE	2.36
UK	GB	2.19
Switzerland	CH	1.61
Singapore	SG	1.55
Netherlands	NL	1.55
Israel	IL	1.50
Spain	ES	1.10
Belgium	BE	0.83
Germany	DE	0.80
Finland	FI	0.67
Cash and other net assets		0.27

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Real Estate					
Prologis REIT	US	USD	137,156	15,232,570	9.53
Public Storage REIT	US	USD	31,545	9,814,697	6.14
Invitation Homes REIT	US	USD	278,087	8,834,817	5.53
Digital Realty Trust REIT	US	USD	83,879	8,376,180	5.24
American Homes 4 Rent REIT	US	USD	260,004	8,294,143	5.19
Equity LifeStyle Properties REIT	US	USD	128,491	8,220,850	5.14
Vonovia	DE	EUR	357,853	7,916,900	4.95
Camden Property Trust REIT	US	USD	63,173	7,281,947	4.55
Healthpeak Properties REIT	US	USD	294,783	7,001,089	4.38
Mitsui Fudosan	JP	JPY	347,782	6,663,851	4.17
Mitsubishi Estate	JP	JPY	493,757	6,212,540	3.89
Equity Residential REIT	US	USD	92,060	5,761,090	3.60
Great Portland Estates REIT	GB	GBP	885,016	5,225,646	3.27
Healthcare Realty Trust REIT	US	USD	211,697	4,329,200	2.71
Sun Hung Kai Properties	HK	HKD	399,411	4,292,929	2.68
Lendlease Group	AU	AUD	767,513	4,263,507	2.67
Welltower REIT	US	USD	64,584	3,942,861	2.47
American Tower REIT	US	USD	17,823	3,705,318	2.32
GLP J-REIT	JP	JPY	2,858	2,966,083	1.85
Corporate Office Properties Trust REIT	US	USD	111,195	2,934,437	1.84
Land Securities Group REIT	GB	GBP	412,090	2,700,210	1.69
AvalonBay Communities REIT	US	USD	14,423	2,514,215	1.57
Realty Income REIT	US	USD	38,720	2,397,550	1.50
CSI Properties	HK	HKD	143,843,119	2,147,984	1.34
Simon Property Group REIT	US	USD	18,218	1,982,316	1.24
British Land REIT	GB	GBP	422,481	1,775,805	1.11
Segro REIT	GB	GBP	130,260	1,174,645	0.73
LEG Immobilien	DE	EUR	16,136	1,053,711	0.66
ICADE REIT	FR	EUR	13,431	499,576	0.31
NSI REIT	NL	EUR	11,127	265,939	0.17
CTP	NL	EUR	15,430	160,009	0.10
Digital Core REIT	SG	USD	293,041	146,467	0.09
				148,089,082	92.61
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	664	12,186,374	7.62
				12,186,374	7.62
Fractions				4	0.00
Total Investments (Cost USD 183,512,596)				160,275,460	100.23
Other Assets and Liabilities				(373,645)	(0.23)
Net Assets				159,901,815	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	62.93
Japan	JP	9.91
Ireland	IE	7.62
UK	GB	6.80
Germany	DE	5.61
Hong Kong SAR China	HK	4.03
Australia	AU	2.67
France	FR	0.31
Netherlands	NL	0.27
Singapore	SG	0.09
Cash and other net liabilities		(0.23)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

Baker Hughes	US	USD	6,562,446	181,594,334	1.43
CGG	FR	EUR	62,647,386	53,814,105	0.42
				235,408,439	1.85

Industrials

Rolls-Royce Holdings	GB	GBP	252,602,381	229,608,984	1.81
Samsung C&T	KR	KRW	1,721,223	144,700,893	1.14
Acuity Brands	US	USD	378,198	70,385,837	0.55
Uber Technologies	US	USD	2,200,178	59,958,287	0.47
Rexel	FR	EUR	3,066,564	55,520,142	0.44
Nabtesco	JP	JPY	2,310,979	49,743,047	0.39
Ushio	JP	JPY	3,292,079	53,641,025	0.27
Full Truck Alliance ADR	CN	USD	2,569,209	12,551,444	0.10
				657,109,659	5.17

Information Technology

Microsoft	US	USD	3,176,343	748,634,837	5.89
Apple	US	USD	4,702,297	731,304,487	5.76
Salesforce.com	US	USD	2,488,506	410,396,263	3.23
Alphabet (A)	US	USD	4,025,823	385,442,041	3.03
SAP	DE	EUR	3,087,991	301,604,081	2.37
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	50,482,263	283,989,667	2.24
Workday (A)	US	USD	1,726,471	273,990,894	2.16
Fidelity National Information Services	US	USD	2,987,619	251,224,418	1.98
Visa	US	USD	1,164,727	244,761,866	1.93
NXP Semiconductors	NL	USD	1,568,605	232,960,097	1.83
Texas Instruments	US	USD	1,359,632	221,101,154	1.74
Fiserv	US	USD	2,017,165	210,835,780	1.66
Samsung Electronics Perpetual (Pref'd)	KR	KRW	5,378,826	203,690,666	1.60
Analog Devices	US	USD	1,372,909	198,586,302	1.56
Taiwan Semiconductor Manufacturing	TW	TWD	16,136,142	197,071,340	1.55
Applied Materials	US	USD	2,131,567	190,311,962	1.50
KLA-Tencor	US	USD	592,373	189,884,331	1.49
Meta Platforms (A)	US	USD	2,008,734	189,310,910	1.49
Samsung Electronics	KR	KRW	3,942,960	166,248,841	1.31
Splunk	US	USD	1,883,388	158,828,935	1.25
Worldline (France)	FR	EUR	3,493,128	154,815,424	1.22
Qorvo	US	USD	1,762,850	153,875,646	1.21
MediaTek	TW	TWD	8,048,684	148,879,684	1.17
Zoom Video Communications	US	USD	1,703,146	143,853,047	1.13
Corning	US	USD	4,347,209	141,642,476	1.11
Nutanix (A)	US	USD	4,876,948	136,978,216	1.08
Renesas Electronics	JP	JPY	15,276,020	129,131,618	1.02
Autodesk	US	USD	576,571	125,016,624	0.98
ASMPT	HK	HKD	21,768,670	121,324,905	0.95
Adyen	NL	EUR	80,095	116,346,305	0.92
Infineon Technologies	DE	EUR	4,633,180	114,161,562	0.90
Cognizant Technology Solutions (A)	US	USD	1,790,929	112,444,168	0.89
Ulvac	JP	JPY	2,763,675	110,416,971	0.87
Ciena	US	USD	2,293,219	110,313,184	0.87
Trimble	US	USD	1,755,028	106,263,020	0.84
Western Digital	US	USD	2,965,727	103,566,983	0.82
Hon Hai Precision Industry	TW	TWD	31,935,913	102,791,636	0.81
Elastic	US	USD	1,565,923	102,225,378	0.80
Juniper Networks	US	USD	3,195,580	98,586,885	0.78
Akamai Technologies	US	USD	1,076,121	95,850,074	0.75
Snowflake (A)	US	USD	573,616	92,496,464	0.73
TripAdvisor	US	USD	3,696,219	88,695,776	0.70
VMware	US	USD	738,667	84,415,898	0.66
Seagate Technology Holdings	US	USD	1,498,386	76,872,602	0.61
Delta Electronics	TW	TWD	9,367,997	75,582,273	0.59
PTC	US	USD	562,378	67,105,041	0.53
Z Holdings	JP	JPY	24,902,936	64,969,114	0.51
Okta (A)	US	USD	1,079,152	61,789,129	0.49
Automeo (A) ADR	CN	USD	2,282,000	60,166,337	0.47
ams-OSRAM	AT	CHF	10,403,840	59,704,041	0.47
Informatica	US	USD	2,676,408	51,948,301	0.41
SK Square	KR	KRW	1,964,430	51,464,960	0.41
Silergy	CN	TWD	4,261,353	49,895,043	0.39
Sage Group	GB	GBP	5,879,321	49,700,931	0.39
Zendes	US	USD	628,583	48,802,418	0.38
SUMCO	JP	JPY	3,746,423	48,133,176	0.38
Pegasystems	US	USD	1,256,158	46,702,898	0.37
Hollysys Automation Technologies	CN	USD	2,749,269	43,981,618	0.35
PagerDuty	US	USD	1,681,054	42,466,770	0.33
Alphawave IP Group	GB	GBP	31,994,209	41,976,182	0.33
Yokogawa Electric	JP	JPY	2,283,546	38,685,148	0.30
Temenos	CH	CHF	515,081	31,089,763	0.24
Trustpilot Group	GB	GBP	23,893,706	30,208,942	0.24
Coupa Software	US	USD	544,091	29,043,172	0.23
Disco	JP	JPY	114,289	27,706,975	0.22
Duck Creek Technologies	US	USD	2,225,804	27,178,852	0.21
ANSYS	US	USD	118,315	26,394,221	0.21
Guidewire Software	US	USD	437,488	26,342,720	0.21
Cognex	US	USD	561,263	26,300,041	0.21
Vnet Group ADR	CN	USD	4,920,416	21,472,176	0.17
ESI Group	FR	EUR	244,110	17,771,194	0.14
Adobe	US	USD	51,013	16,479,257	0.13
Olo	US	USD	1,644,102	14,715,599	0.12
Mobileye Global	IL	USD	397,750	10,482,901	0.08
AEM Holdings	SG	SGD	4,370,795	10,044,480	0.08
SUSE	DE	EUR	551,921	9,879,383	0.08

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kyndryl Holdings	US	USD	270,244	2,651,410	0.02
				9,791,977,884	77.07

Consumer Discretionary

Amazon.com	US	USD	3,932,877	403,422,024	3.18
Charter Communications (A)	US	USD	482,490	180,362,660	1.42
Alibaba Group Holding ADR	CN	USD	2,517,796	163,153,869	1.28
Electronic Arts	US	USD	1,190,299	151,973,557	1.20
Activision Blizzard	US	USD	1,673,977	123,889,379	0.98
Airbnb	US	USD	818,285	89,778,170	0.71
Trip.com Group ADR	CN	USD	3,837,104	88,152,576	0.69
Expedia Group	US	USD	841,631	80,954,716	0.64
Just Eat Takeaway.com	NL	EUR	4,200,038	72,912,666	0.57
Deliveroo Holdings (A)	GB	GBP	71,607,773	72,593,852	0.57
Rakuten (Tokyo)	JP	JPY	13,855,117	62,596,967	0.49
Trainline	GB	GBP	11,770,802	45,549,259	0.36
				1,535,339,695	12.08

Consumer Staples

Ocado Group	GB	GBP	10,161,405	55,832,373	0.44
				55,832,373	0.44

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4,138	76,854,478	0.60
				76,854,478	0.60

Communication Services

Netflix	US	USD	868,766	255,365,329	2.01
				255,365,329	2.01

Securities Admitted to or Dealt on Other Regulated Markets

Information Technology

Amadeus IT Group	ES	EUR	1,912,848	100,883,618	0.79
Indra Sistemas	ES	EUR	2,463,844	22,297,791	0.18
VK Co*	RU	USD	1,086,888	11	0.00
				123,181,420	0.97

Unlisted

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,749,696	27,157,881	0.21
				27,157,881	0.21

Fractions

(2) (0.00)

Total Investments (Cost EUR 12,429,879,967)

12,758,227,156 100.42Underlying
exposure EUR Unrealised
gain/(loss) % Net
EUR Assets

Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.028036 16/11/2022	260,934,558	4,264,896	0.03
Bought EUR Sold JPY at 0.007049 16/11/2022	15,227,721	517,078	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	11,864,870	165,819	0.00
Bought EUR Sold HKD at 0.130930 16/11/2022	3,400,477	53,515	0.00
Bought EUR Sold CHF at 1.034968 16/11/2022	2,229,693	51,582	0.00
Bought EUR Sold USD at 1.014264 16/11/2022	10,923,422	29,814	0.00
Bought SEK Sold EUR at 11.057537 16/11/2022	1,237,138	16,106	0.00
Bought USD Sold TWD at 0.031265 16/11/2022	1,398,747	11,611	0.00
Bought USD Sold TWD at 0.031124 16/11/2022	1,326,161	5,007	0.00
Bought EUR Sold CHF at 1.022597 16/11/2022	133,527	1,456	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	350,074	1,422	0.00
Bought USD Sold KRW at 0.000702 16/11/2022	674,781	967	0.00
Bought EUR Sold HKD at 0.129293 16/11/2022	173,514	527	0.00
Bought EUR Sold SGD at 0.715533 16/11/2022	336,624	392	0.00
Bought EUR Sold JPY at 0.006823 16/11/2022	46,375	35	0.00
Bought EUR Sold SEK at 0.091570 16/11/2022	447,046	(214)	(0.00)
Bought SGD Sold EUR at 1.392338 16/11/2022	56,524	(277)	(0.00)
Bought EUR Sold SEK at 0.091366 16/11/2022	324,293	(875)	(0.00)
Bought EUR Sold CHF at 1.007360 16/11/2022	276,866	(1,151)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	14,657,647	(3,071)	(0.00)
Bought EUR Sold JPY at 0.006787 16/11/2022	778,390	(3,506)	(0.00)
Bought EUR Sold GBP at 1.149694 16/11/2022	599,918	(6,561)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	8,385,177	(75,244)	(0.00)
Bought EUR Sold USD at 0.996797 16/11/2022	15,562,781	(226,264)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	13,733,128	(322,381)	(0.00)
		4,480,683	0.04

A-ACC Shares (USD) (hedged)

Bought EUR Sold JPY at 0.007049 16/11/2022	9,101,160	309,042	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	7,091,282	99,105	0.00
Bought EUR Sold HKD at 0.130930 16/11/2022	2,032,372	31,984	0.00
Bought EUR Sold CHF at 1.034968 16/11/2022	1,332,637	30,830	0.00

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.003214 16/11/2022	546,245	8,059	0.00
Bought EUR Sold USD at 1.024312 16/11/2022	615,904	7,800	0.00
Bought USD Sold EUR at 1.005278 16/11/2022	434,407	7,316	0.00
Bought USD Sold TWD at 0.031210 16/11/2022	987,105	6,464	0.00
Bought SEK Sold EUR at 11.057537 16/11/2022	491,981	6,405	0.00
Bought EUR Sold SGD at 0.715533 16/11/2022	201,188	234	0.00
Bought EUR Sold CHF at 1.012052 16/11/2022	154,567	74	0.00
Bought SGD Sold EUR at 1.392338 16/11/2022	34,618	(169)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	8,760,443	(1,835)	(0.00)
Bought USD Sold EUR at 0.985372 16/11/2022	631,132	(2,078)	(0.00)
Bought EUR Sold USD at 1.003613 16/11/2022	613,375	(4,784)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	5,011,576	(44,971)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	8,207,864	(192,677)	(0.00)
Bought USD Sold EUR at 0.972729 16/11/2022	42,999,849	(691,517)	(0.01)
		(430,718)	(0.00)

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.028036 16/11/2022	79,256,609	1,295,425	0.01
Bought EUR Sold JPY at 0.007049 16/11/2022	4,625,292	157,058	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	3,603,854	50,366	0.00
Bought EUR Sold HKD at 0.130930 16/11/2022	1,032,872	16,255	0.00
Bought EUR Sold CHF at 1.034968 16/11/2022	677,243	15,668	0.00
Bought EUR Sold USD at 1.014264 16/11/2022	2,954,195	8,063	0.00
Bought SEK Sold EUR at 11.057537 16/11/2022	377,019	4,908	0.00
Bought USD Sold TWD at 0.031265 16/11/2022	407,110	3,379	0.00
Bought USD Sold TWD at 0.031124 16/11/2022	392,237	1,481	0.00
Bought EUR Sold CHF at 1.022597 16/11/2022	37,428	408	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	96,408	392	0.00
Bought USD Sold KRW at 0.000702 16/11/2022	184,444	264	0.00
Bought EUR Sold HKD at 0.129293 16/11/2022	47,913	146	0.00
Bought EUR Sold SGD at 0.715533 16/11/2022	102,274	119	0.00
Bought EUR Sold SEK at 0.091570 16/11/2022	123,971	(59)	(0.00)
Bought SGD Sold EUR at 1.392338 16/11/2022	17,309	(85)	(0.00)
Bought EUR Sold SEK at 0.091366 16/11/2022	96,240	(260)	(0.00)
Bought EUR Sold CHF at 1.007360 16/11/2022	81,128	(337)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	4,452,136	(935)	(0.00)
Bought EUR Sold JPY at 0.006787 16/11/2022	219,357	(988)	(0.00)
Bought EUR Sold GBP at 1.149694 16/11/2022	163,086	(1,784)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	2,546,927	(22,855)	(0.00)
Bought EUR Sold USD at 0.996797 16/11/2022	4,532,949	(65,904)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	4,171,293	(97,920)	(0.00)
		1,362,807	0.01

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.028036 16/11/2022	161,653,733	2,642,181	0.02
Bought EUR Sold JPY at 0.007049 16/11/2022	9,433,854	320,339	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	7,350,505	102,728	0.00
Bought EUR Sold HKD at 0.130930 16/11/2022	2,106,658	33,153	0.00
Bought EUR Sold CHF at 1.034968 16/11/2022	1,381,293	31,955	0.00
Bought EUR Sold USD at 1.015526 16/11/2022	5,918,505	23,542	0.00
Bought EUR Sold USD at 1.014264 16/11/2022	6,434,473	17,562	0.00
Bought SEK Sold EUR at 11.057537 16/11/2022	755,168	9,832	0.00
Bought USD Sold TWD at 0.031265 16/11/2022	850,314	7,058	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	319,211	1,297	0.00
Bought EUR Sold CHF at 1.022597 16/11/2022	79,914	872	0.00
Bought EUR Sold CHF at 1.016582 16/11/2022	88,512	439	0.00
Bought EUR Sold HKD at 0.129293 16/11/2022	103,121	313	0.00
Bought EUR Sold SGD at 0.715533 16/11/2022	208,550	243	0.00
Bought EUR Sold JPY at 0.006815 16/11/2022	209,104	(70)	(0.00)
Bought EUR Sold SEK at 0.091570 16/11/2022	266,137	(127)	(0.00)
Bought SGD Sold EUR at 1.392338 16/11/2022	34,834	(171)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	9,080,682	(1,902)	(0.00)
Bought USD Sold TWD at 0.030921 16/11/2022	687,651	(1,913)	(0.00)
Bought EUR Sold JPY at 0.006787 16/11/2022	478,387	(2,155)	(0.00)
Bought EUR Sold SEK at 0.090364 16/11/2022	266,687	(3,636)	(0.00)
Bought EUR Sold GBP at 1.152970 16/11/2022	461,243	(3,744)	(0.00)
Bought EUR Sold GBP at 1.149694 16/11/2022	354,185	(3,873)	(0.00)
Bought USD Sold KRW at 0.000693 16/11/2022	488,172	(5,338)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	5,194,776	(46,615)	(0.00)
Bought EUR Sold USD at 0.996797 16/11/2022	7,216,567	(104,920)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	8,507,881	(199,720)	(0.00)
		2,817,330	0.02

Other Assets and Liabilities

(61,192,893) (0.47)

Net Assets

12,705,264,365 **100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	65.04
Korea	KR	4.46
Japan	JP	4.46
UK	GB	4.35
Taiwan Area	TW	4.13
China	CN	3.46
Germany	DE	3.35
Netherlands	NL	3.32
Sweden	SE	2.24
France	FR	2.22
Spain	ES	0.97
Hong Kong SAR China	HK	0.95
Ireland	IE	0.60
Austria	AT	0.47
Switzerland	CH	0.24
Israel	IL	0.08
Singapore	SG	0.08
Russia	RU	0.00
Cash and other net liabilities		(0.42)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	49,651	8,785,744	0.53
Baker Hughes	US	USD	263,251	7,194,648	0.43
Denbury	US	USD	72,442	6,599,466	0.40
EQT	US	USD	48,416	1,983,119	0.12
TechnipFMC	GB	USD	178,318	1,900,870	0.11
Friedrich Vorwerk Group SE	DE	EUR	79,350	1,536,053	0.09
CGG	FR	EUR	1,697,693	1,440,308	0.09
				29,440,208	1.77

Utilities

Exelon	US	USD	311,642	12,035,614	0.72
Public Service Enterprise Group	US	USD	184,285	10,367,874	0.62
SSE	GB	GBP	540,030	9,652,793	0.58
EDP Renovaveis	ES	EUR	450,326	9,477,931	0.57
American Water Works	US	USD	52,932	7,678,289	0.46
Severn Trent	GB	GBP	190,806	5,486,291	0.33
Pennon Group	GB	GBP	537,436	5,170,557	0.31
Brookfield Renewable	US	CAD	106,611	3,297,657	0.20
Veolia Environnement (FR)	FR	EUR	121,537	2,711,608	0.16
Verbund	AT	EUR	33,918	2,654,805	0.16
Dubai Electricity And Water (AU)	AE	AED	3,897,455	2,589,072	0.16
Enel	IT	EUR	463,252	2,067,582	0.12
				73,190,073	4.39

Materials

Crown Holdings	US	USD	74,432	5,046,474	0.30
C Uyemura & Co	JP	JPY	96,300	4,411,257	0.26
Air Liquide	FR	EUR	29,539	3,859,764	0.23
James Hardie Industries CDI	IE	AUD	172,257	3,760,284	0.23
Ball	US	USD	58,473	2,857,560	0.17
Avery Dennison	US	USD	15,078	2,578,489	0.15
Smurfit Kappa Group (IE)	IE	EUR	60,158	1,992,198	0.12
Jubilee Metals Group	GB	GBP	11,546,543	1,538,635	0.09
Vale Indonesia	ID	IDR	2,852,700	1,191,752	0.07
Lynas	MY	AUD	195,036	1,038,259	0.06
Schnitzer Steel Industries (A)	US	USD	26,907	729,725	0.04
Shandong Sinocera Functional Material	CN	CNY	20	62	0.00
Xianhe (A)	CN	CNY	17	56	0.00
Xianhe	CN	CNY	10	33	0.00
Shandong Sinocera Functional Material (A)	CN	CNY	3	11	0.00
				29,004,559	1.74

Industrials

Energy Recovery	US	USD	504,978	12,902,178	0.77
Siemens	DE	EUR	106,383	11,624,869	0.70
AMETEK	US	USD	77,539	10,061,500	0.60
Biffa	GB	GBP	2,077,305	9,817,256	0.59
Owens Corning	US	USD	107,512	9,135,295	0.55
Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,174,795	8,038,225	0.48
AZEK	US	USD	423,368	7,383,530	0.44
Rolls-Royce Holdings	GB	GBP	6,845,319	6,145,372	0.37
Ebara	JP	JPY	188,013	6,115,358	0.37
Tetra Tech	US	USD	43,244	6,103,045	0.37
Evoqua Water Technologies	US	USD	154,011	6,058,783	0.36
Waste Management	US	USD	36,154	5,754,976	0.35
ROCKWOOL International	DK	DKK	28,448	5,660,880	0.34
Arcadis (Netherlands)	NL	EUR	162,268	5,509,883	0.33
IDEX	US	USD	22,585	5,019,968	0.30
AO Smith	US	USD	83,841	4,565,976	0.27
MISUMI Group	JP	JPY	199,500	4,255,055	0.26
Pentair	GB	USD	97,747	4,177,700	0.25
VW Grainger	US	USD	6,824	3,974,298	0.24
Interpump Group	IT	EUR	100,319	3,881,939	0.23
Samsung C&T	KR	KRW	46,644	3,872,849	0.23
Ritchie Bros Auctioneers (CA)	CA	CAD	56,870	3,725,333	0.22
Johnson Controls International	US	USD	63,570	3,683,253	0.22
Daikin Industries	JP	JPY	23,299	3,499,799	0.21
China Lesso Group Holdings	CN	HKD	4,047,471	3,286,036	0.20
Core & Main	US	USD	125,926	2,969,343	0.18
Quanta Services	US	USD	19,812	2,789,728	0.17
Techtronic Industries	HK	HKD	293,500	2,781,459	0.17
Kurita Water Industries	JP	JPY	70,870	2,596,029	0.16
Epiroc (A)	SE	SEK	156,434	2,393,011	0.14
Aalberts	NL	EUR	66,528	2,311,555	0.14
Titan Wind Energy Suzhou (A)	CN	CNY	1,387,500	2,226,853	0.13
Advanced Drainage Systems	US	USD	18,390	2,133,573	0.13
Befesa	LU	EUR	60,750	2,108,403	0.13
Acuity Brands	US	USD	10,249	1,883,843	0.11
Alight (A)	US	USD	225,257	1,876,391	0.11
Uber Technologies	US	USD	59,623	1,604,754	0.10
TransUnion	US	USD	26,267	1,551,066	0.09
Rexel	FR	EUR	83,101	1,485,969	0.09
Zurn Elkay Water Solutions	US	USD	61,741	1,443,506	0.09
Nabtesco	JP	JPY	62,626	1,331,348	0.08
Ushio	JP	JPY	89,213	927,150	0.06
Clean Harbors	US	USD	6,362	778,971	0.05
Full Truck Alliance ADR	CN	USD	69,623	335,933	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	23	79	0.00
Wuxi Lead Intelligent Equipment (A)	CN	CNY	11	75	0.00
Shanghai M&G Stationery (A)	CN	CNY	11	61	0.00
Centre Testing International Group (A)	CN	CNY	8	20	0.00

Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	2	8	0.00
				189,782,484	11.38

Information Technology

Microsoft	US	USD	180,380	41,988,786	2.52
Apple	US	USD	162,374	24,940,582	1.50
Alphabet (A)	US	USD	237,565	22,464,133	1.35
Taiwan Semiconductor Manufacturing	TW	TWD	1,352,043	16,308,628	0.98
Salesforce.com	US	USD	97,721	15,916,758	0.95
Autodesk	US	USD	62,611	13,408,118	0.80
Analog Devices	US	USD	90,574	12,939,361	0.78
Keyence	JP	JPY	30,972	11,691,341	0.70
NXP Semiconductors	NL	EUR	75,261	11,039,273	0.66
Infineon Technologies	DE	EUR	393,396	9,573,562	0.57
SAP	DE	EUR	83,682	8,072,286	0.48
Lumentum Holdings	US	USD	102,404	7,618,858	0.46
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,368,028	7,600,845	0.46
Workday (A)	US	USD	46,786	7,333,232	0.44
Trimble	US	USD	121,079	7,240,510	0.43
Fidelity National Information Services	US	USD	80,962	6,723,899	0.40
Hollysys Automation Technologies	CN	USD	424,037	6,699,784	0.40
Visa	US	USD	31,563	6,550,932	0.39
Arista Networks	US	USD	52,222	6,365,340	0.38
SolarEdge Technologies	IL	USD	27,491	6,217,577	0.37
Texas Instruments	US	USD	36,845	5,917,664	0.35
Fiserv	US	USD	54,664	5,642,917	0.34
Samsung Electronics Perpetual (Pref'd)	KR	KRW	145,762	5,451,681	0.33
Western Digital	US	USD	154,689	5,335,217	0.32
ASML Holding	NL	EUR	11,245	5,308,870	0.32
CDW	US	USD	29,492	5,109,194	0.31
Applied Materials	US	USD	57,764	5,093,607	0.31
KLA-Tencor	US	USD	16,053	5,082,161	0.30
Meta Platforms (A)	US	USD	54,435	5,066,814	0.30
ANSYS	US	USD	22,886	5,042,523	0.30
Sinbon Electronics	TW	TWD	634,000	4,926,303	0.30
Horiba	JP	JPY	112,632	4,624,622	0.28
Samsung Electronics	KR	KRW	106,851	4,449,569	0.27
Silergy	CN	TWD	380,479	4,399,911	0.26
Elite Material	TW	TWD	959,000	4,348,080	0.26
Splunk	US	USD	51,038	4,250,979	0.25
Worldline (France)	FR	EUR	94,661	4,143,559	0.25
Qorvo	US	USD	47,772	4,118,407	0.25
Amdocs	US	USD	47,184	4,083,775	0.24
MediaTek	TW	TWD	218,113	3,984,692	0.24
Lam Research	US	USD	9,677	3,945,797	0.24
Nice	IL	ILS	20,544	3,902,710	0.23
Zoom Video Communications	US	USD	46,154	3,850,157	0.23
Corning	US	USD	117,806	3,790,992	0.23
Nutanix (A)	US	USD	132,161	3,666,155	0.22
F5 Networks	US	USD	24,996	3,586,426	0.22
Renesas Electronics	JP	JPY	413,968	3,456,145	0.21
Coherent	US	USD	99,717	3,379,409	0.20
ASMP	HK	HKD	589,913	3,247,202	0.19
Adyen	NL	EUR	2,171	3,113,952	0.19
Cognizant Technology Solutions (A)	US	USD	48,533	3,009,513	0.18
Obic	JP	JPY	19,900	2,990,958	0.18
Ulvac	JP	JPY	74,893	2,955,256	0.18
Ciena	US	USD	62,144	2,952,478	0.18
Hon Hai Precision Industry	TW	TWD	865,437	2,751,168	0.17
Elastic	US	USD	42,435	2,736,012	0.16
Juniper Networks	US	USD	86,598	2,638,630	0.16
Cadence Design Systems	US	USD	17,285	2,618,678	0.16
Akamai Technologies	US	USD	29,162	2,565,380	0.15
Snowflake (A)	US	USD	15,545	2,475,623	0.15
TripAdvisor	US	USD	100,165	2,373,899	0.14
Dassault Systemes	FR	EUR	67,856	2,275,254	0.14
Mitsui High-Tec	JP	JPY	43,700	2,262,364	0.14
VMware	US	USD	20,017	2,259,350	0.14
Concentrix	US	USD	18,044	2,200,646	0.13
Clearwater Analytics Holding	US	USD	133,850	2,161,678	0.13
TDK	JP	JPY	67,400	2,106,789	0.13
Seagate Technology Holdings	US	USD	40,605	2,057,458	0.12
Delta Electronics	TW	TWD	253,865	2,022,923	0.12
Entegris	US	USD	24,424	1,945,826	0.12
PTC	US	USD	15,240	1,796,034	0.11
Z Holdings	JP	JPY	674,849	1,738,867	0.10
Okta (A)	US	USD	29,244	1,653,756	0.10
Flex	US	USD	84,046	1,651,504	0.10
Autohome (A) ADR	CN	USD	61,846	1,610,476	0.10
ams-OSRAM	AT	CHF	281,936	1,597,949	0.10
Informatica	US	USD	72,528	1,390,371	0.08
SK Square	KR	KRW	53,234	1,377,455	0.08
Sage Group	GB	GBP	159,325	1,330,221	0.08
Zendesk	US	USD	17,034	1,306,173	0.08
SUMCO	JP	JPY	101,525	1,288,261	0.08
Pegasystems	US	USD	34,041	1,249,980	0.07
PagerDuty	US	USD	45,555	1,136,602	0.07
Alphawave IP Group	GB	GBP	867,017	1,123,472	0.07
Yokogawa Electric	JP	JPY	61,882	1,035,389	0.06
Temenos	CH	CHF	13,958	832,102	0.05
Trustpilot Group	GB	GBP	647,500	808,528	0.05
Coupa Software	US	USD	14,744	777,326	0.05
Disco	JP	JPY	3,097	741,564	0.04
Duck Creek Technologies	US	USD	60,317	727,429	0.04
Guidewire Software	US	USD	11,856	705,050	0.04
Cognex	US	USD	15,210	703,908	0.04
Vnet Group ADR	CN	USD	133,339	574,692	0.03

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country		Shares or	Market Value	% Net
	Code	Ccy	Nominal	USD	Assets
ESI Group	FR	EUR	6,615	475,637	0.03
Adobe	US	USD	1,382	441,059	0.03
Olo	US	USD	44,554	393,856	0.02
Mobility Global	IL	USD	10,779	280,570	0.02
AEM Holdings	SG	SGD	118,445	268,836	0.02
SUSE	DE	EUR	14,957	264,417	0.02
Kyndryl Holdings	US	USD	7,323	70,964	0.00
Tencent Holdings	CN	HKD	36	950	0.00
Kuaishou Technology (B)	CN	HKD	15	60	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	7	3	0.00
				461,726,419	27.70

Consumer Discretionary

Amazon.com	US	USD	195,524	19,808,576	1.19
Service Corp International	US	USD	147,263	9,021,316	0.54
LVMH Moët Hennessy Louis Vuitton	FR	EUR	13,830	8,727,983	0.52
Aptiv	IE	USD	84,181	7,594,776	0.46
Alibaba Group Holding ADR	CN	USD	91,192	5,836,319	0.35
TopBuild	US	USD	28,885	4,860,190	0.29
Charter Communications (A)	US	USD	13,075	4,827,319	0.29
Airbnb	US	USD	41,622	4,510,163	0.27
Moncler	IT	EUR	96,990	4,185,160	0.25
Electronic Arts	US	USD	32,256	4,067,498	0.24
Coway	KR	KRW	98,785	3,829,593	0.23
Denso	JP	JPY	69,100	3,428,027	0.21
Activision Blizzard	US	USD	45,363	3,315,839	0.20
Light & Wonder	US	USD	53,455	3,006,309	0.18
Nike (B)	US	USD	26,792	2,505,856	0.15
Pearson	GB	GBP	222,949	2,459,701	0.15
Li Ning	CN	HKD	471,033	2,439,310	0.15
Pool	US	USD	7,829	2,397,174	0.14
Trip.com Group ADR	CN	USD	103,998	2,359,706	0.14
Expedia Group	US	USD	22,808	2,166,713	0.13
Caesars Entertainment	US	USD	45,473	1,989,444	0.12
Entain	GB	GBP	134,932	1,957,690	0.12
Just Eat Takeaway.com	NL	EUR	113,818	1,951,472	0.12
Deliveroo Holdings (A)	GB	GBP	1,940,512	1,942,939	0.12
JD Sports Fashion	GB	GBP	1,682,446	1,883,232	0.11
Rinnai	JP	JPY	26,186	1,783,854	0.11
Rakuten (Tokyo)	JP	JPY	375,462	1,675,377	0.10
Tesla	US	USD	6,240	1,415,150	0.08
Autoliv	SE	USD	16,882	1,352,939	0.08
Trainline	GB	GBP	318,979	1,219,104	0.07
Puma	DE	EUR	22,013	974,220	0.06
Mercari	JP	JPY	48,028	797,491	0.05
Compagnie Financière Richemont (A)	CH	CHF	7,148	699,060	0.04
Alibaba Group Holding (CN)	CN	HKD	108	844	0.00
Meituan (B)	CN	HKD	38	606	0.00
Galaxy Entertainment Group	HK	HKD	93	424	0.00
JD.com (A)	CN	HKD	18	323	0.00
Shenzhou International Group Holdings	CN	HKD	45	312	0.00
Zhongsheng Group Holdings	CN	HKD	38	144	0.00
JD.com ADR	CN	USD	3	120	0.00
NetEase	CN	HKD	7	80	0.00
Oppein Home Group (A)	CN	CNY	6	69	0.00
NetEase ADR	CN	USD	1	69	0.00
Jiumaojiu International Holdings	CN	HKD	43	68	0.00
Pop Mart International Group	CN	HKD	42	54	0.00
Bilibili (Z)	CN	HKD	4	35	0.00
Yum China Holdings	CN	USD	1	25	0.00
Focus Media Information Technology (A)	CN	CNY	39	24	0.00
Bilibili ADR	CN	USD	2	22	0.00
Yum China Holdings	CN	HKD	1	7	0.00
Oppein Home Group (A)	CN	CNY	1	4	0.00
				120,992,730	7.26

Consumer Staples

L'Oreal	FR	EUR	22,888	7,190,769	0.43
Diageo	GB	GBP	110,396	4,562,890	0.27
Bunge	US	USD	25,488	2,527,900	0.15
Estée Lauder (A)	US	USD	10,770	2,162,494	0.13
Ocado Group	GB	GBP	275,366	1,494,326	0.09
Haleon	GB	GBP	254,436	783,319	0.05
Kweichow Moutai (A)	CN	CNY	3	541	0.00
China Mengniu Dairy	HK	HKD	156	501	0.00
Budweiser Brewing Co APAC	HK	HKD	98	207	0.00
Foshan Haitian Flavouring & Food (CN)	CN	CNY	19	153	0.00
Nongfu Spring (H)	CN	HKD	28	140	0.00
Kweichow Moutai (A)	CN	CNY	1	86	0.00
Yunnan Botanee Bio-Technology (A)	CN	CNY	4	83	0.00
Proya Cosmetics (A)	CN	CNY	2	43	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	2	18	0.00
Uni-President China Holdings	CN	HKD	10	8	0.00
				18,723,478	1.12

Healthcare

UnitedHealth Group	US	USD	65,742	36,467,252	2.19
Thermo Fisher Scientific	US	USD	47,941	24,546,751	1.47
Johnson & Johnson	US	USD	128,013	22,264,035	1.34
Danaher	US	USD	88,305	22,155,761	1.33
Elevance Health	US	USD	39,663	21,685,777	1.30
Stryker	US	USD	89,646	20,446,494	1.23
Boston Scientific	US	USD	457,944	19,709,889	1.18
ICON	IE	USD	96,156	19,248,455	1.15
Bristol-Myers Squibb	US	USD	246,511	19,222,913	1.15
Roche Holding	CH	CHF	53,533	17,776,470	1.07
IQVIA Holdings	US	USD	76,811	15,998,126	0.96
AstraZeneca (GB)	GB	GBP	122,518	14,431,725	0.87
AbbVie	US	USD	96,319	14,032,659	0.84
Sonova Holding (B)	CH	CHF	56,991	13,470,154	0.81

	Country		Shares or	Market Value	% Net
	Code	Ccy	Nominal	USD	Assets
EssilorLuxottica	FR	EUR	79,321	12,562,023	0.75
STERIS	US	USD	62,647	10,804,174	0.65
Novo Nordisk (DK)	DK	DKK	82,224	8,934,620	0.54
Eli Lilly	US	USD	24,376	8,778,182	0.53
Sanofi	FR	EUR	83,402	7,193,548	0.43
Vertex Pharmaceuticals	US	USD	23,031	7,145,137	0.43
Humana	US	USD	12,616	7,044,957	0.42
HCA Healthcare	US	USD	29,610	6,503,558	0.39
Centene	US	USD	75,189	6,399,340	0.38
Lonza Group	CH	CHF	9,788	5,037,346	0.30
Tecan Group	CH	CHF	13,400	4,916,097	0.29
Convatec Group	GB	GBP	1,885,119	4,720,857	0.28
ResMed	US	USD	18,072	4,005,803	0.24
Qiagen (DE)	NL	EUR	74,568	3,218,378	0.19
AmerisourceBergen	US	USD	19,327	3,044,003	0.18
Kyowa Kirin	JP	JPY	128,022	3,017,024	0.18
Insulet	US	USD	9,697	2,549,510	0.15
UCB	BE	EUR	33,644	2,536,019	0.15
Halozyme Therapeutics	US	USD	52,318	2,503,406	0.15
Zoetis (A)	US	USD	15,670	2,368,112	0.14
Teleflex	US	USD	10,322	2,207,566	0.13
Biogen	US	USD	6,792	1,911,390	0.11
Horizon Therapeutics	US	USD	27,396	1,728,414	0.10
Charles River Laboratories International	US	USD	7,353	1,653,181	0.09
Dexcom	US	USD	11,427	1,378,863	0.08
Mettler-Toledo International	US	USD	1,043	1,319,010	0.08
TransMedics Group	US	USD	19,984	959,637	0.06
WuXi AppTec (H)	CN	HKD	112,780	906,025	0.05
Outset Medical	US	USD	26,453	410,022	0.02
Medmix	CH	CHF	16,834	296,522	0.02
Innovet Biologics	CN	HKD	37	132	0.00
Hansoh Pharmaceutical Group	CN	HKD	77	119	0.00
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	1	64	0.00
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1	31	0.00
				407,419,531	24.44

Financials

Arthur J Gallagher	US	USD	42,961	8,110,178	0.49
HDFC Bank ADR	IN	USD	108,635	6,753,866	0.41
AIA Group	HK	HKD	653,433	4,952,473	0.30
Brown & Brown	US	USD	60,795	3,582,649	0.21
RenaissanceRe Holdings	BM	USD	23,038	3,580,336	0.21
Apollo Global Management	US	USD	55,471	3,093,063	0.19
Charles Schwab	US	USD	35,683	2,826,476	0.17
Nasdaq	US	USD	44,118	2,743,257	0.16
Chailease Holding	TW	TWD	576,079	2,660,203	0.16
Legal & General Group	GB	GBP	930,921	2,490,622	0.15
Prudential (UK)	GB	GBP	256,684	2,390,767	0.14
Ares Management (A)	US	USD	26,195	2,000,774	0.12
Antin Infrastructure Partners	FR	EUR	57,810	1,257,255	0.08
Ping An Insurance Group (H)	CN	HKD	100	401	0.00
Hong Kong Exchanges and Clearing	HK	HKD	10	262	0.00
				46,442,582	2.79

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,043	37,478,845	2.25
				37,478,845	2.25

Equity Linked Notes

JPM (Zhejiang Weixing (A)) ELN 21/07/2023	CN	USD	1,363,001	3,253,644	0.20
MACQ (Beijing Oriental Yuhong (A)) ELN 08/03/2023	CN	USD	520,272	1,751,229	0.11
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	84	52	0.00
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	50	31	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	1	22	0.00
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	15	9	0.00
				5,004,987	0.30

Communication Services

Netflix	US	USD	23,543	6,834,728	0.41
Universal Music Group	NL	EUR	95,442	1,871,315	0.11
				8,706,043	0.52

Securities Admitted to or Dealt on Other Regulated Markets

Utilities

Sabesp	BR	BRL	381,817	4,334,423	0.26
				4,334,423	0.26

Materials

Grupo Mexico	MX	MXN	711,059	2,547,950	0.15
Re:NewCell	SE	SEK	147,521	770,911	0.05
				3,318,861	0.20

Industrials

Kingspan Group (IE)	IE	EUR	77,713	3,922,091	0.24
Ryanair Holdings (IE)	IE	EUR	256,837	3,118,816	0.19
Armac Locacao Logistica E Servicos	BR	BRL	573,343	1,726,224	0.10
				8,767,131	0.53

Information Technology

Amadeus IT Group	ES	EUR	105,185	5,478,923	0.33
Indra Sistemas	ES	EUR	66,768	596,789	0.04
Bytedance*	CN	USD	1	102	0.00
VK Co*	RU	USD	29,454	0	0.00
				6,075,814	0.36

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
Gousto	GB	GBP	7,751	1,651,601	0.10
				1,651,601	0.10
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	3,046,290	4,385,242	0.26
				4,385,242	0.26
Financials					
Cboe Global Markets	US	USD	44,275	5,539,688	0.33
				5,539,688	0.33
Equity Linked Notes					
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	262,300	422,886	0.03
JPM (Beijing Oriental Yuhong (A)) ELN 12/06/2023	CN	USD	6,476	21,799	0.00
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	38	97	0.00
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	23	80	0.00
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	4	51	0.00
UBS (Oppein Home Group (A)) ELN 08/06/2023	CN	USD	4	40	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	5	38	0.00
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	32	20	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	1	14	0.00
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	5	13	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	2	6	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	1	3	0.00
				445,047	0.03
Unlisted					
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	128,713	726,867	0.04
				726,867	0.04
Consumer Discretionary					
Lyst Service (Pref'd) Perpetual	GB	USD	31,983	293,607	0.02
Tuhu Car	KY	USD	11	58	0.00
				293,665	0.02
Healthcare					
Illumina RTS 31/12/2049	US	USD	61,665	113,217	0.01
Cutia Therapeutics (Pref'd)	KY	USD	5	72	0.00
China Animal Healthcare*	BM	HKD	19	0	0.00
				113,289	0.01
Fractions				(3)	(0.00)
Total Investments (Cost USD 1,520,521,864)				1,463,563,564	87.79

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Solactive Global Cyber Security (JPLS)	USD	34,406,549	2,941,578	0.18
Solactive Euro. Renewables Stock NTR (GS)	EUR	32,377,296	(170,755)	(0.01)
			2,770,823	0.17
Other Assets and Liabilities			200,764,026	12.04
Net Assets			1,667,098,413	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	50.98
UK	GB	5.41
Ireland	IE	4.63
Japan	JP	4.12
France	FR	3.20
China	CN	2.65
Switzerland	CH	2.58
Taiwan Area	TW	2.22
Netherlands	NL	2.06
Germany	DE	1.92
Korea	KR	1.14
Spain	ES	0.93
Denmark	DK	0.88
Sweden	SE	0.73
Hong Kong SAR China	HK	0.66
Brazil	BR	0.63
Israel	IL	0.62
Italy	IT	0.61
India	IN	0.41
Austria	AT	0.26
Canada	CA	0.22
Bermuda	BM	0.21
United Arab Emirates	AE	0.16
Mexico	MX	0.15
Belgium	BE	0.15
Luxembourg	LU	0.13
Indonesia	ID	0.07
Malaysia	MY	0.06
Singapore	SG	0.02
Cayman Islands	KY	0.00
Russia	RU	0.00
Cash and other net assets		12.21

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	6,897,922	6,616,333	1.06
Yantai Jereh Oilfield Services Group (A)	CN	CNY	1,203,830	4,963,549	0.80
Yantai Jereh Oilfield Services Group (A)	CN	CNY	129,596	534,343	0.09
				12,114,225	1.95
Utilities					
ENN Energy Holdings	CN	HKD	809,878	8,056,102	1.29
				8,056,102	1.29
Materials					
China Hongqiao Group	CN	HKD	4,714,321	3,339,270	0.54
Shandong Sinocera Functional Material	CN	CNY	898,812	2,845,739	0.46
Guangdong Huate Gas (A)	CN	CNY	219,054	2,632,057	0.42
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	557,460	1,876,414	0.30
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	344,228	1,158,674	0.19
Xianhe	CN	CNY	70,680	235,590	0.04
Xianhe (A)	CN	CNY	27,315	91,049	0.01
				12,178,793	1.96
Industrials					
Titan Wind Energy Suzhou (A)	CN	CNY	3,306,832	5,331,371	0.86
Zhejiang Weixing New Building Materials	CN	CNY	2,025,074	4,834,112	0.78
Wuxi Lead Intelligent Equipment (A)	CN	CNY	651,066	4,474,978	0.72
Hongfa Technology (A)	CN	CNY	754,551	3,554,454	0.57
Sinoseal Holding	CN	CNY	582,577	3,368,747	0.54
Hongfa Technology (A)	CN	CNY	667,699	3,145,324	0.51
Centre Testing International Group (A)	CN	CNY	1,187,851	3,052,723	0.49
Wuxi Lead Intelligent Equipment (A)	CN	CNY	270,797	1,861,271	0.30
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	46	159	0.00
				29,623,139	4.76
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	4,951,623	59,727,507	9.59
Tencent Holdings	CN	HKD	1,822,525	48,389,269	7.77
Accton Technology	TW	TWD	1,362,757	10,260,133	1.65
LONGi Green Energy Technology	CN	CNY	1,469,429	9,706,789	1.56
Sinbon Electronics	TW	TWD	1,106,554	8,598,144	1.38
Wiwynn	TW	TWD	276,140	6,192,704	0.99
Lotes	TW	TWD	222,308	5,344,126	0.86
LONGi Green Energy Technology	CN	CNY	688,466	4,547,888	0.73
Delta Electronics	TW	TWD	460,566	3,670,017	0.59
ASMedia Technology	TW	TWD	112,649	2,026,857	0.33
Sunny Optical Technology (H)	CN	HKD	180,438	1,565,258	0.25
Visera Technologies	TW	TWD	82,706	461,185	0.07
				160,489,877	25.77
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	4,238,403	33,267,827	5.34
Meituan (B)	CN	HKD	1,511,693	24,369,618	3.91
JD.com (A)	CN	HKD	747,019	13,723,690	2.20
Li Ning	CN	HKD	2,618,846	13,562,048	2.18
NetEase	CN	HKD	829,517	9,329,047	1.50
Yum China Holdings	CN	USD	152,257	6,292,778	1.01
Chow Tai Fook Jewellery Group	HK	HKD	3,611,355	6,184,413	0.99
Yum China Holdings	CN	HKD	65,446	2,651,941	0.43
Trip.com Group ADR	CN	USD	81,055	1,839,129	0.30
				111,220,491	17.86
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	88,029	16,320,165	2.62
China Mengniu Dairy	HK	HKD	4,949,588	15,841,536	2.54
China Resources Beer Holdings	HK	HKD	1,886,127	8,896,976	1.43
Wuliangye Yibin (A)	CN	CNY	283,118	5,190,483	0.83
Laobaixing Pharmacy Chain	CN	CNY	916,474	4,417,095	0.71
Proya Cosmetics	CN	CNY	186,200	4,266,781	0.69
Wuliangye Yibin (A)	CN	CNY	112,849	2,068,883	0.33
Kweichow Moutai (A)	CN	CNY	6,480	1,201,330	0.19
Proya Cosmetics (A)	CN	CNY	857	19,646	0.00
				58,222,895	9.35
Healthcare					
Hansoh Pharmaceutical Group	CN	HKD	5,022,362	7,763,519	1.25
Wuxi Biologics (Cayman)	CN	HKD	1,536,217	6,914,147	1.11
WuXi AppTec (H)	CN	HKD	611,849	4,915,342	0.79
Innovent Biologics	CN	HKD	1,308,924	4,639,384	0.75
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	92,684	4,142,716	0.67
Peijia Medical	CN	HKD	3,712,440	3,077,920	0.49
InnoCare Pharma	CN	HKD	1,843,261	2,154,225	0.35
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	37,284	1,666,479	0.27
Medlive Technology	CN	HKD	1,176,337	1,015,883	0.16
				36,289,615	5.83
Financials					
AIA Group	HK	HKD	4,569,572	34,633,502	5.56
E.Sun Financial Holding	TW	TWD	22,359,926	16,081,879	2.58
BOC (Hong Kong)	HK	HKD	3,688,515	11,466,115	1.84
Hong Kong Exchanges and Clearing	HK	HKD	388,853	10,380,711	1.67
CTBC Financial Holding	TW	TWD	15,781,859	9,977,970	1.60
China Merchants Bank (H)	CN	HKD	1,901,081	6,241,468	1.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Chailease Holding	TW	TWD	1,226,008	5,661,429	0.91
East Money Information (A)	CN	CNY	1,666,234	3,572,742	0.57
				98,015,816	15.74
Real Estate					
China Resources Land	HK	HKD	5,676,325	17,766,209	2.85
China Merchants Shekou Index (A)	CN	CNY	2,371,715	4,274,527	0.69
Link REIT	HK	HKD	508,616	3,007,096	0.48
				25,047,832	4.02
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	682	12,518,937	2.01
				12,518,937	2.01
Equity Linked Notes					
JPM (Beijing Oriental Yuhong (A)) ELN 27/06/2023	CN	USD	119,628	402,665	0.06
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	26,683	128,602	0.02
				531,267	0.09
Communication Services					
Far EasTone Telecommunications	TW	TWD	2,261,957	4,960,720	0.80
				4,960,720	0.80
Securities Admitted to or Dealt on Other Regulated Markets					
Information Technology					
Bytedance*	CN	USD	47,983	7,643,723	1.23
				7,643,723	1.23
Consumer Discretionary					
Trip.com Group	CN	HKD	214,632	4,822,604	0.77
				4,822,604	0.77
Equity Linked Notes					
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	1,713,465	4,403,506	0.71
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	305,638	3,672,402	0.59
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	84,206	1,011,776	0.16
UBS (Wuliangye Yibin (A)) ELN 27/10/2023	CN	USD	34,094	625,049	0.10
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	276,639	446,003	0.07
UBS (China Merchants Energy (A)) ELN 25/01/2023	CN	USD	305,250	292,787	0.05
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	83,149	263,258	0.04
UBS (Yantai Jereh Oilfield (A)) ELN 07/12/2022	CN	USD	32,499	133,996	0.02
				10,848,777	1.74
Unlisted					
Healthcare					
Cutia Therapeutics (Pref'd)	KY	USD	915,972	11,958,471	1.92
China Animal Healthcare*	BM	HKD	1,759,521	2	0.00
				11,958,473	1.92
Fractions				(2)	(0.00)
Total Investments (Cost USD 863,584,962)				604,543,284	97.08
Other Assets and Liabilities				18,163,806	2.92
Net Assets				622,707,090	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	54.43
Taiwan Area	TW	21.35
Hong Kong SAR China	HK	17.37
Ireland	IE	2.01
Cayman Islands	KY	1.92
Bermuda	BM	0.00
Cash and other net assets		2.92

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	5,353,362	5,111,609	1.06
Yantai Jereh Oilfield Services Group (A)	CN	CNY	966,584	3,967,334	0.83
				9,078,943	1.89
Utilities					
ENN Energy Holdings	CN	HKD	608,300	6,050,943	1.26
				6,050,943	1.26
Materials					
China Hongqiao Group	CN	HKD	4,092,000	2,898,464	0.60
Xianhe	CN	CNY	853,376	2,831,604	0.59
Shandong Sinocera Functional Material	CN	CNY	763,263	2,405,649	0.50
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	531,372	1,780,513	0.37
CMOC Group	CN	CNY	23,527	13,339	0.00
				9,929,569	2.07
Industrials					
Wuxi Lead Intelligent Equipment (A)	CN	CNY	854,075	5,843,782	1.22
Hongfa Technology (A)	CN	CNY	1,055,765	4,950,896	1.03
Titan Wind Energy Suzhou (A)	CN	CNY	2,984,187	4,789,439	1.00
Zhejiang Weixing New Building Materials	CN	CNY	1,488,591	3,537,390	0.74
Sino seal Holding	CN	CNY	587,994	3,384,698	0.70
				22,506,205	4.68
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	3,681,000	44,400,989	9.24
Tencent Holdings	CN	HKD	1,345,300	35,718,621	7.43
LONGi Green Energy Technology	CN	CNY	1,555,715	10,250,316	2.13
Accton Technology	TW	TWD	1,024,000	7,709,649	1.60
Sinbon Electronics	TW	TWD	829,000	6,441,491	1.34
Wiwynn	TW	TWD	210,000	4,709,448	0.98
Lotes	TW	TWD	162,000	3,894,368	0.81
Delta Electronics	TW	TWD	350,000	2,788,973	0.58
Starpower Semiconductor	CN	CNY	29,100	1,479,261	0.31
ASMedia Technology	TW	TWD	79,000	1,421,419	0.30
Sunny Optical Technology (H)	CN	HKD	127,900	1,109,502	0.23
				119,904,037	24.95
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	3,135,200	24,608,631	5.12
Meituan (B)	CN	HKD	1,110,700	17,905,312	3.73
Li Ning	CN	HKD	1,905,500	9,867,891	2.05
JD.com (A)	CN	HKD	526,285	9,668,526	2.01
NetEase	CN	HKD	594,400	6,684,836	1.39
Chow Tai Fook Jewellery Group	HK	HKD	2,658,400	4,552,486	0.95
Yum China Holdings	CN	USD	103,456	4,275,836	0.89
Yum China Holdings	CN	HKD	57,850	2,344,136	0.49
Trip.com Group ADR	CN	USD	61,139	1,387,244	0.29
				81,294,898	16.91
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	76,458	14,110,880	2.94
China Mengniu Dairy	HK	HKD	3,660,000	11,714,110	2.44
China Resources Beer Holdings	HK	HKD	1,366,000	6,443,505	1.34
Wuliangye Yibin (A)	CN	CNY	280,689	5,122,677	1.07
Laobaixing Pharmacy Chain	CN	CNY	672,562	3,226,864	0.67
Proya Cosmetics (A)	CN	CNY	138,800	3,166,223	0.66
				43,784,259	9.11
Healthcare					
Hansoh Pharmaceutical Group	CN	HKD	3,612,000	5,583,395	1.16
Wuxi Biologics (Cayman)	CN	HKD	1,174,000	5,283,896	1.10
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	94,030	4,183,857	0.87
WuXi AppTec (H)	CN	HKD	418,339	3,360,764	0.70
Innovent Biologics	CN	HKD	946,000	3,353,026	0.70
Peijia Medical	CN	HKD	2,637,000	2,186,291	0.45
InnoCare Pharma	CN	HKD	1,387,000	1,620,992	0.34
Medlive Technology	CN	HKD	817,000	705,560	0.15
				26,277,781	5.47
Financials					
AIA Group	HK	HKD	3,269,800	24,782,329	5.16
E.Sun Financial Holding	TW	TWD	17,263,228	12,416,192	2.58
CTBC Financial Holding	TW	TWD	12,346,000	7,805,672	1.62
BOC (Hong Kong)	HK	HKD	2,394,000	7,441,987	1.55
Hong Kong Exchanges and Clearing	HK	HKD	275,785	7,362,275	1.53
China Merchants Bank (H)	CN	HKD	1,354,000	4,445,339	0.92
Chailease Holding	TW	TWD	922,057	4,257,853	0.89
Postal Savings Bank of China	CN	CNY	6,756,499	3,579,799	0.74
East Money Information (A)	CN	CNY	1,474,215	3,146,723	0.65
Industrial Bank (A)	CN	CNY	1,409,975	2,895,277	0.60
				78,133,446	16.26
Real Estate					
China Resources Land	HK	HKD	4,198,000	13,139,230	2.73
China Merchants Shekou Index (A)	CN	CNY	2,129,100	3,819,914	0.79
Link REIT	HK	HKD	373,700	2,209,430	0.46
				19,168,574	3.99

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	527	9,663,338	2.01
				9,663,338	2.01
Equity Linked Notes					
JPM (Beijing Oriental Yuhong (A)) ELN 27/06/2023	CN	USD	94,000	316,403	0.07
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	19,633	94,624	0.02
				411,027	0.09
Communication Services					
Far EasTone Telecommunications	TW	TWD	1,697,000	3,721,707	0.77
				3,721,707	0.77
Securities Admitted to or Dealt on Other Regulated Markets					
Information Technology					
Bytedance*	CN	USD	42,588	6,784,354	1.41
				6,784,354	1.41
Consumer Discretionary					
Trip.com Group	CN	HKD	161,250	3,623,159	0.75
				3,623,159	0.75
Equity Linked Notes					
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	2,288,700	5,881,828	1.22
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	275,037	3,304,712	0.69
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	193,213	2,321,554	0.48
UBS (China Merchants Energy (A)) ELN 25/01/2023	CN	USD	1,535,100	1,472,428	0.31
JPM (Beijing Oriental Yuhong (A)) ELN 12/06/2023	CN	USD	196,100	660,071	0.14
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	305,200	492,050	0.10
UBS (Yantai Jereh Oilfield (A)) ELN 07/12/2022	CN	USD	115,400	475,807	0.10
UBS (Wuliangye Yibin (A)) ELN 27/10/2023	CN	USD	24,300	445,496	0.09
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	125,300	396,712	0.08
UBS (Beijing Oriental Yuhong (A)) ELN 16/06/2023	CN	USD	88,700	298,563	0.06
				15,749,221	3.28
Unlisted					
Healthcare					
Cutia Therapeutics (Pref'd)	KY	USD	635,473	8,296,418	1.73
China Animal Healthcare*	BM	HKD	1,835,000	2	0.00
				8,296,420	1.73

Fractions	(2)	(0.00)
Total Investments (Cost USD 621,226,802)	464,377,879	96.62
Other Assets and Liabilities	16,266,093	3.38
Net Assets	480,643,972	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	56.01
Taiwan Area	TW	20.72
Hong Kong SAR China	HK	16.15
Ireland	IE	2.01
Cayman Islands	KY	1.73
Bermuda	BM	0.00
Cash and other net assets		3.38

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Corticeira Amorim	PT	EUR	273,163	2,671,534	1.95
				2,671,534	1.95
Industrials					
Experian	IE	GBP	46,092	1,487,149	1.09
RELX (NL)	GB	EUR	52,654	1,433,768	1.05
Sandvik	SE	SEK	80,032	1,265,610	0.92
				4,186,527	3.06
Information Technology					
Worldline (France)	FR	EUR	35,195	1,559,842	1.14
Infineon Technologies	DE	EUR	58,041	1,430,130	1.04
SUSE	DE	EUR	57,229	1,024,399	0.75
				4,014,371	2.93
Consumer Discretionary					
Just Eat Takeaway.com	NL	EUR	41,359	717,992	0.52
				717,992	0.52
Consumer Staples					
Jeronimo Martins	PT	EUR	287,892	6,039,974	4.41
				6,039,974	4.41
Healthcare					
Merck	DE	EUR	8,074	1,332,210	0.97
				1,332,210	0.97
Financials					
Deutsche Boerse	DE	EUR	8,591	1,414,508	1.03
				1,414,508	1.03
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	5,317	0.00
				5,317	0.00
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	1,257,074	12,916,435	9.44
Acciona Energias Renovables	ES	EUR	130,745	5,198,421	3.80
				18,114,856	13.23
Materials					
Vidrala (BR)	ES	EUR	63,606	4,916,744	3.59
				4,916,744	3.59
Industrials					
Applus Services	ES	EUR	1,026,636	6,149,550	4.49
Ferrovial	ES	EUR	215,413	5,322,855	3.89
Cia de Distribucion Integral Logista Holdings	ES	EUR	234,447	4,909,320	3.59
Fluidra	ES	EUR	248,001	3,405,054	2.49
Aena	ES	EUR	19,454	2,317,944	1.69
				22,104,723	16.15
Information Technology					
Amadeus IT Group	ES	EUR	249,211	13,143,388	9.60
Indra Sistemas	ES	EUR	593,772	5,373,637	3.93
				18,517,025	13.53
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	554,015	12,709,104	9.28
CIE Automotive	ES	EUR	168,687	4,342,003	3.17
				17,051,107	12.46
Healthcare					
Laboratorios Farmaceuticos Rovi	ES	EUR	104,717	4,819,076	3.52
Grifols	ES	EUR	283,150	2,436,789	1.78
				7,255,865	5.30
Financials					
Bankinter	ES	EUR	1,675,467	10,247,156	7.49
Grupo Catalana Occidente	ES	EUR	215,034	5,913,435	4.32
Linea Directa Aseguradora	ES	EUR	2,657,711	2,520,839	1.84
				18,681,430	13.65
Real Estate					
Inmobiliaria Colonial REIT	ES	EUR	627,025	3,345,178	2.44
				3,345,178	2.44
Communication Services					
Cellnex Telecom	ES	EUR	118,021	3,906,495	2.85
				3,906,495	2.85

	Market Value	% Net Assets
Fractions	3	0.00
Total Investments (Cost EUR 131,829,947)		
	134,275,859	98.09
Other Assets and Liabilities		
	2,615,936	1.91
Net Assets		
	136,891,795	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Spain	ES	83.20
Portugal	PT	6.36
Germany	DE	3.80
France	FR	1.14
Ireland	IE	1.09
UK	GB	1.05
Sweden	SE	0.92
Netherlands	NL	0.52
Cash and other net assets		1.91

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Reliance Industries	IN	INR	3,356,109	103,622,292	5.18
				103,622,292	5.18
Utilities					
NHPC	IN	INR	40,391,202	20,803,728	1.04
Gujarat Gas	IN	INR	3,240,810	20,338,983	1.02
				41,142,711	2.06
Materials					
UltraTech Cement	IN	INR	644,647	52,397,915	2.62
Hindalco Industries	IN	INR	8,245,068	40,425,816	2.02
SRF	IN	INR	1,274,970	39,489,218	1.97
APL Apollo Tubes	IN	INR	1,792,306	23,421,080	1.17
Anupam Rasayan India	IN	INR	1,637,646	15,056,423	0.75
				170,790,452	8.54
Industrials					
Havells India	IN	INR	2,398,916	35,321,826	1.77
KEC International	IN	INR	5,606,396	29,850,292	1.49
Astral Poly Technik	IN	INR	768,314	18,879,689	0.94
KEI Industries	IN	INR	804,847	15,732,963	0.79
Teamlease Services	IN	INR	398,164	13,997,958	0.70
Larsen & Toubro	IN	INR	467,595	11,455,466	0.57
ABB (India)	IN	INR	304,729	11,232,206	0.56
				136,470,400	6.82
Information Technology					
Infosys ADR	IN	USD	6,908,590	129,259,719	6.46
HCL Technologies	IN	INR	6,362,291	80,163,945	4.01
Infosys	IN	INR	3,108,905	57,991,528	2.90
Mphasis	IN	INR	1,042,932	24,952,942	1.25
				292,368,134	14.62
Consumer Discretionary					
Eicher Motors	IN	INR	1,444,541	67,351,105	3.37
Tata Motors	IN	INR	6,162,678	30,932,104	1.55
Crompton Greaves Consumer Electricals	IN	INR	6,050,823	26,498,823	1.33
MakeMyTrip	IN	USD	817,663	22,534,792	1.13
Sapphire Foods India	IN	INR	1,213,083	21,243,317	1.06
Sona Blw Precision Forging	IN	INR	3,106,076	17,509,833	0.88
Devyani International	IN	INR	7,416,301	17,385,296	0.87
Indian Hotels	IN	INR	2,504,521	10,113,031	0.51
Campus Activewear	IN	INR	951,742	6,656,003	0.33
Amber Enterprises (India)	IN	INR	202,935	5,073,281	0.25
V-Mart Retail	IN	INR	64,977	2,363,468	0.12
Uno Minda	IN	INR	223,105	1,448,476	0.07
				229,109,529	11.46
Consumer Staples					
Marico	IN	INR	8,767,305	55,639,342	2.78
Hindustan Unilever	IN	INR	1,236,745	38,174,021	1.91
Godrej Consumer Products	IN	INR	1,947,082	19,529,742	0.98
				113,343,105	5.67
Healthcare					
Apollo Hospitals Enterprise	IN	INR	799,844	43,699,137	2.19
Fortis Healthcare	IN	INR	7,849,720	26,338,792	1.32
Granules India	IN	INR	4,845,223	21,840,527	1.09
Vijaya Diagnostic Centre	IN	INR	1,754,329	9,263,118	0.46
				101,141,574	5.06
Financials					
ICICI Bank	IN	INR	16,739,831	184,233,491	9.21
Axis Bank	IN	INR	11,329,342	124,330,280	6.22
HDFC Bank	IN	INR	4,968,374	89,833,172	4.49
Housing Development Finance	IN	INR	2,015,896	60,321,516	3.02
Bajaj Finance	IN	INR	436,118	37,732,663	1.89
ICICI Lombard General Insurance	IN	INR	2,337,276	33,068,432	1.65
HDFC Bank ADR	IN	USD	497,761	30,945,801	1.55
Shriram Transport Finance	IN	INR	1,974,200	29,383,663	1.47
HDFC Standard Life Insurance	IN	INR	3,784,192	24,738,391	1.24
ICICI Securities	IN	INR	2,837,360	17,710,702	0.89
Shriram City Union Finance	IN	INR	398,913	8,789,646	0.44
ICICI Bank ADR	IN	USD	258,779	5,698,314	0.28
Fino Payments Bank	IN	INR	1,750,273	4,301,211	0.22
				651,087,282	32.56
Real Estate					
Embassy Office Parks REIT	IN	INR	6,426,048	26,757,606	1.34
				26,757,606	1.34
Communication Services					
Bharti Airtel	IN	INR	3,815,230	38,390,597	1.92
				38,390,597	1.92

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Healthcare					
Avestha Gengraine Technologies	IN	INR	895,108	0	0.00
				0	0.00
Total Investments (Cost USD 1,573,919,221)				1,904,223,682	95.22
Other Assets and Liabilities				95,641,473	4.78
Net Assets				1,999,865,155	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	95.22
Cash and other net assets		4.78

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
United Tractors	ID	IDR	7,766,080	16,071,357	5.73
Indo Tambangraya Megah	ID	IDR	3,008,750	8,672,780	3.09
Adara Energy	ID	IDR	23,268,682	5,939,762	2.12
AKR Corporindo	ID	IDR	55,906,725	5,595,508	2.00
				36,279,407	12.94
Utilities					
Cikarang Listrindo	ID	IDR	61,645,665	2,688,284	0.96
Perusahaan Gas Negara (B)	ID	IDR	10,974,982	1,390,973	0.50
				4,079,257	1.45
Materials					
Pabrik Kertas Tjiwi Kimia	ID	IDR	9,001,622	4,508,986	1.61
Nickel Mines	AU	AUD	9,224,855	4,302,783	1.53
Aneka Tambang	ID	IDR	36,226,259	4,288,475	1.53
Avia Avian	ID	IDR	61,008,701	3,070,552	1.10
Merdeka Copper Gold	ID	IDR	7,602,067	1,840,778	0.66
				18,011,574	6.42
Industrials					
Arwana Citramulia	ID	IDR	83,385,592	4,891,914	1.74
Surya Pertiwi	ID	IDR	46,333,682	1,710,893	0.61
Jardine Cycle & Carriage	SG	SGD	75,772	1,592,358	0.57
				8,195,165	2.92
Information Technology					
GoTo Gojek Tokopedia	ID	IDR	396,482,284	4,491,644	1.60
Erajaya Swasembada	ID	IDR	93,468,982	2,580,681	0.92
				7,072,325	2.52
Consumer Discretionary					
Astra International	ID	IDR	27,655,844	11,818,758	4.21
Matahari Department Store	ID	IDR	10,794,240	3,231,514	1.15
Bukalapak.com	ID	IDR	143,938,466	2,553,723	0.91
Selamat Sempurna	ID	IDR	26,381,209	2,536,331	0.90
Ace Hardware Indonesia	ID	IDR	51,284,907	1,856,863	0.66
Sea ADR	SG	USD	32,633	1,614,017	0.58
Astra Otoparts	ID	IDR	18,728,495	1,585,705	0.57
Jaya Bersama Indo	ID	IDR	41,801,042	0	0.00
				25,196,911	8.99
Consumer Staples					
Indofood Sukses Makmur	ID	IDR	27,987,227	11,578,172	4.13
Japfa Comfeed Indonesia	ID	IDR	65,396,151	5,810,978	2.07
Mayora Indah (PT)	ID	IDR	37,172,967	5,714,157	2.04
First Resources	SG	SGD	3,681,367	3,869,086	1.38
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	61,777,968	2,932,714	1.05
Cisarua Mountain Dairy	ID	IDR	9,705,223	2,879,424	1.03
Sumber Alfaria Trijaya	ID	IDR	9,350,890	1,689,858	0.60
Uni-Charm Indonesia	ID	IDR	17,111,851	1,205,828	0.43
				35,680,217	12.72
Healthcare					
Tempo Scan Pacific	ID	IDR	23,727,884	2,069,935	0.74
				2,069,935	0.74
Financials					
Bank Mandiri Persero	ID	IDR	41,170,469	27,830,573	9.92
Bank Negara Indonesia Persero (L)	ID	IDR	36,315,280	21,898,954	7.81
Bank Rakyat Indonesia Persero	ID	IDR	67,801,306	20,229,696	7.21
Bank Central Asia	ID	IDR	23,409,700	13,232,063	4.72
Bank BTPN Syariah	ID	IDR	33,336,878	6,308,311	2.25
Saratoga Investama Sedaya	ID	IDR	31,970,591	5,039,054	1.80
Bank Pembangunan Daerah Jawa Timur	ID	IDR	75,656,410	3,419,605	1.22
				97,958,256	34.93
Real Estate					
Ciputra Development	ID	IDR	76,564,586	4,613,968	1.65
Pakuwon Jati	ID	IDR	159,943,524	4,493,944	1.60
				9,107,912	3.25
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	569	10,439,995	3.72
				10,439,995	3.72
Communication Services					
Telkom Indonesia Persero	ID	IDR	68,984,366	19,373,064	6.91
Sarana Menara Nusantara	ID	IDR	86,986,817	6,440,808	2.30
				25,813,872	9.21
Fractions				5	0.00
Total Investments (Cost USD 276,607,372)				279,904,831	99.82

	Market Value USD	% Net Assets
Other Assets and Liabilities	507,446	0.18
Net Assets	280,412,277	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Indonesia	ID	92.04
Ireland	IE	3.72
Singapore	SG	2.52
Australia	AU	1.53
Cash and other net assets		0.18

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Eni	IT	EUR	601,645	7,974,203	3.01
Subsea 7	GB	NOK	316,896	3,209,697	1.21
				11,183,900	4.23
Utilities					
Enel	IT	EUR	4,811,679	21,743,977	8.21
ACEA	IT	EUR	493,158	6,287,765	2.38
Iniziativa Bresciane - Inbre	IT	EUR	129,247	2,287,672	0.86
				30,319,414	11.45
Industrials					
Iveco Group	IT	EUR	1,588,533	8,689,276	3.28
Atlantia	IT	EUR	264,168	5,964,913	2.25
Piovan	IT	EUR	679,258	5,284,627	2.00
ENAV	IT	EUR	1,253,717	4,902,033	1.85
Leonardo	IT	EUR	579,586	4,713,193	1.78
Tinexta	IT	EUR	166,510	3,396,804	1.28
Italmobiliare	IT	EUR	109,659	2,834,685	1.07
Antares Vision	IT	EUR	320,198	2,750,501	1.04
GVS	IT	EUR	487,965	2,532,538	0.96
Alkemy	IT	EUR	215,118	2,392,112	0.90
				43,460,682	16.42
Information Technology					
STMicroelectronics (IT)	CH	EUR	302,304	9,552,806	3.61
Nexi	IT	EUR	1,078,970	9,462,567	3.57
Reply	IT	EUR	47,442	5,223,364	1.97
Datalogic	IT	EUR	591,728	4,556,306	1.72
Almawave	IT	EUR	840,901	3,329,968	1.26
Cellularline	IT	EUR	493,780	1,535,656	0.58
Datrix	IT	EUR	142,000	326,600	0.12
				33,987,267	12.84
Consumer Discretionary					
Stellantis	NL	EUR	790,897	10,803,653	4.08
Ferrari (IT)	IT	EUR	53,106	10,594,647	4.00
Moncler	IT	EUR	191,827	8,380,922	3.17
Brembo	IT	EUR	659,185	6,974,177	2.63
De' Longhi	IT	EUR	363,025	6,342,047	2.40
				43,095,446	16.28
Consumer Staples					
Intercos	IT	EUR	261,342	2,631,714	0.99
				2,631,714	0.99
Healthcare					
DiaSorin	IT	EUR	49,359	6,530,196	2.47
Recordati	IT	EUR	119,145	4,531,084	1.71
				11,061,280	4.18
Financials					
UniCredit	IT	EUR	1,810,300	22,715,644	8.58
Intesa Sanpaolo	IT	EUR	6,284,585	12,122,964	4.58
EXOR	NL	EUR	155,925	10,602,900	4.01
FinecoBank	IT	EUR	644,673	8,793,340	3.32
Banca Mediolanum	IT	EUR	910,597	6,902,325	2.61
BFF Bank	IT	EUR	848,319	6,056,998	2.29
Banco BPM	IT	EUR	1,850,965	5,665,804	2.14
Banca Generali	IT	EUR	130,771	3,957,130	1.50
Digital Magics	IT	EUR	117,600	397,488	0.15
				77,214,593	29.17
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	435	5,937,044	2.24
				5,937,044	2.24
Communication Services					
RAI Way	IT	EUR	1,104,059	5,352,478	2.02
				5,352,478	2.02
Fractions			2		0.00
Total Investments (Cost EUR 275,274,616)				264,243,820	99.83
Other Assets and Liabilities				444,816	0.17
Net Assets				264,688,636	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Italy	IT	84.68
Netherlands	NL	8.09
Switzerland	CH	3.61
Ireland	IE	2.24
UK	GB	1.21
Cash and other net assets		0.17

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

Green Earth Institute	JP	JPY	43,319	27,327,452	0.16
				27,327,452	0.16

Materials

NOF	JP	JPY	149,749	765,984,485	4.53
Kansai Paint	JP	JPY	225,856	438,241,486	2.59
Osaka Soda	JP	JPY	88,508	319,841,277	1.89
C. Uyemura & Co	JP	JPY	20,895	142,228,962	0.84
Ultrafabrics Holdings	JP	JPY	13,505	67,239,479	0.40
Kureha	JP	JPY	5,861	55,965,987	0.33
Nissan Chemical	JP	JPY	8,239	55,135,429	0.33
Toyo Gosei	JP	JPY	6,031	46,103,937	0.27
ADEKA	JP	JPY	19,112	42,489,783	0.25
Toyo Seikan Group Holdings	JP	JPY	18,942	32,214,351	0.19
OSAKA Titanium Technologies	JP	JPY	5,351	19,056,956	0.11
				1,984,502,132	11.74

Industrials

MISUMI Group	JP	JPY	248,280	786,878,980	4.65
Pilot	JP	JPY	51,304	296,738,593	1.76
Dip	JP	JPY	60,053	249,747,109	1.48
Rakul	JP	JPY	84,430	247,284,100	1.46
Daikin Industries	JP	JPY	10,787	240,787,803	1.42
Harmonic Drive Systems	JP	JPY	47,991	238,343,750	1.41
Miura	JP	JPY	55,636	168,519,140	1.00
Visional	JP	JPY	14,949	151,508,057	0.90
Nihon M&A Center Holdings	JP	JPY	78,994	132,606,509	0.78
Management Solutions	JP	JPY	40,262	118,049,138	0.70
Nihon Flush	JP	JPY	121,719	117,761,695	0.70
Nabtesco	JP	JPY	35,335	111,621,930	0.66
Techno Smart	JP	JPY	82,307	100,204,051	0.59
SWCC Showa Holdings	JP	JPY	53,852	96,207,088	0.57
Hirano Tecseed/Kinzoku	JP	JPY	39,752	69,602,313	0.41
Ushio	JP	JPY	41,706	64,405,332	0.38
Circulation	JP	JPY	29,389	49,288,331	0.29
UT Group	JP	JPY	13,505	32,772,882	0.19
Namura Shipbuilding	JP	JPY	53,003	28,932,409	0.17
				3,301,259,210	19.53

Information Technology

Keyence	JP	JPY	10,193	571,730,287	3.38
Mitsui High-Tec	JP	JPY	70,670	543,652,189	3.22
Riken Keiki	JP	JPY	104,901	429,444,508	2.54
Shimadzu	JP	JPY	70,330	275,503,744	1.63
Justsystems	JP	JPY	87,149	272,857,673	1.61
giftee	JP	JPY	113,565	257,908,469	1.53
Tokyo Electron	JP	JPY	6,540	257,035,344	1.52
Sanson	JP	JPY	168,691	249,197,530	1.47
SEMITEC	JP	JPY	23,274	216,879,747	1.28
m-up Holdings	JP	JPY	125,966	197,962,741	1.17
Kamakura Shinsho	JP	JPY	227,045	181,731,564	1.07
Shibaura Electronics	JP	JPY	35,505	165,870,972	0.98
RS Technologies	JP	JPY	22,424	165,483,603	0.98
Plus Alpha Consulting	JP	JPY	63,875	150,660,750	0.89
Information Services International-Dentsu	JP	JPY	28,795	131,055,798	0.78
Azbil	JP	JPY	30,748	124,313,287	0.74
Obic	JP	JPY	4,757	106,233,660	0.63
Simplex Holdings	JP	JPY	43,744	103,804,639	0.61
Hennge KK	JP	JPY	92,160	96,889,444	0.57
SHIFT	JP	JPY	3,143	73,084,119	0.43
Digital Garage	JP	JPY	18,347	65,359,911	0.39
Rorze	JP	JPY	7,305	54,643,317	0.32
Yappli	JP	JPY	39,412	53,288,070	0.32
GL Sciences	JP	JPY	10,787	23,824,775	0.14
TDK	JP	JPY	3,483	16,175,654	0.10
Shinko Electric Industries	JP	JPY	934	3,340,915	0.02
				4,787,932,710	28.32

Consumer Discretionary

Rinnai	JP	JPY	53,003	536,531,979	3.17
Yamaha	JP	JPY	83,496	468,485,575	2.77
Ryohin Keikaku	JP	JPY	312,070	436,669,457	2.58
Oriental Land	JP	JPY	21,745	433,242,186	2.56
ABC-Mart	JP	JPY	49,095	325,433,129	1.92
Suzuki Motor	JP	JPY	63,705	320,203,807	1.89
Descente	JP	JPY	84,855	302,967,893	1.79
Nojima	JP	JPY	188,567	233,565,511	1.38
Tsuburaya Fields Holdings	JP	JPY	109,148	226,447,110	1.34
Central Automotive Products	JP	JPY	87,403	196,081,509	1.16
Tokyo Base	JP	JPY	533,763	186,887,069	1.11
Yonex	JP	JPY	127,155	175,205,282	1.04
Fast Retailing	JP	JPY	2,039	168,945,746	1.00
Koshidaka Holdings	JP	JPY	139,896	156,288,801	0.92
Round One	JP	JPY	153,742	97,292,605	0.58
Proto	JP	JPY	77,720	90,530,218	0.54
Kadokawa	JP	JPY	30,918	82,363,005	0.49
Airtrip	JP	JPY	21,915	54,419,680	0.32
Kotobukiya	JP	JPY	6,286	53,402,662	0.32
Nitori Holdings	JP	JPY	2,718	36,655,053	0.22
FreakOut Holdings	JP	JPY	26,416	35,398,389	0.21
Enjin	JP	JPY	14,525	29,631,587	0.18

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Creema	JP	JPY	57,080	27,155,109	0.16
				4,673,803,362	27.64

Consumer Staples

Ajinomoto	JP	JPY	92,670	379,054,002	2.24
Kotobuki Spirits	JP	JPY	43,489	331,584,594	1.96
Morinaga Milk Industry	JP	JPY	35,165	148,412,691	0.88
Rohto Pharmaceutical	JP	JPY	26,926	124,520,951	0.74
				983,572,238	5.82

Healthcare

Olympus	JP	JPY	64,300	201,607,744	1.19
Eisai	JP	JPY	14,440	129,479,929	0.77
Sunwels	JP	JPY	17,498	118,623,429	0.70
JMDC	JP	JPY	14,695	77,584,636	0.46
				527,295,738	3.12

Financials

Resona Holdings	JP	JPY	209,972	117,699,276	0.70
				117,699,276	0.70

Communication Services

NexTone	JP	JPY	30,578	133,913,391	0.79
Daiichikoshio	JP	JPY	23,613	100,676,716	0.60
Bushiroad	JP	JPY	88,677	78,837,623	0.47
JTOWER	JP	JPY	6,455	38,965,456	0.23
				352,393,186	2.08

Fractions

3 0.00

Total Investments (Cost JPY 16,378,583,143)

16,755,785,307 99.10

Underlying
exposure JPY

Unrealised
gain/(loss)
JPY

% Net
Assets

Forward Foreign Exchange Contracts

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold JPY at 0.007037 16/11/2022	2,935,874,335	94,524,258	0.56
		94,524,258	0.56

Other Assets and Liabilities

57,160,102 0.34

Net Assets

16,907,469,667 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	99.10
Cash and other net assets		0.90

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Inpex	JP	JPY	1,290,658	1,952,799,346	1.88
Iwatani	JP	JPY	256,780	1,405,979,692	1.35
Japan Petroleum Exploration	JP	JPY	132,531	510,960,487	0.49
			3,869,739,525	3.73	
Utilities					
Kansai Electric Power Co	JP	JPY	700,646	788,810,634	0.76
West Holdings	JP	JPY	134,531	598,251,516	0.58
			1,387,062,150	1.34	
Materials					
Kansai Paint	JP	JPY	791,666	1,536,117,179	1.48
Air Water	JP	JPY	781,764	1,298,162,873	1.25
Denka	JP	JPY	306,955	1,057,294,376	1.02
Kaneka	JP	JPY	222,980	822,249,875	0.79
DIC	JP	JPY	258,493	645,340,269	0.62
Yamato Kogyo	JP	JPY	139,482	602,545,014	0.58
Sumitomo Bakelite	JP	JPY	133,484	537,372,779	0.52
NOF	JP	JPY	57,126	292,203,796	0.28
Taiheiyu Cement	JP	JPY	131,389	265,467,902	0.26
			7,056,754,063	6.80	
Industrials					
Hitachi	JP	JPY	846,697	5,709,668,098	5.50
Mitsubishi Electric	JP	JPY	2,016,248	2,637,685,813	2.54
Penta-Ocean Construction	JP	JPY	2,373,855	1,755,594,253	1.69
Secom	JP	JPY	203,843	1,735,254,490	1.67
Central Japan Railway	JP	JPY	100,446	1,728,402,642	1.66
Kyushu Railway Co	JP	JPY	542,217	1,686,577,388	1.62
Toshiba	JP	JPY	308,288	1,591,840,142	1.53
THK	JP	JPY	600,295	1,557,038,508	1.50
Mitsubishi	JP	JPY	375,696	1,513,725,355	1.46
JGC	JP	JPY	665,894	1,191,290,902	1.15
AGC	JP	JPY	238,214	1,109,959,030	1.07
Dip	JP	JPY	186,610	776,075,671	0.75
Sumitomo Densetsu	JP	JPY	286,390	749,163,290	0.72
Japan Airlines	JP	JPY	215,840	599,765,674	0.58
Nippon Express Holdings	JP	JPY	69,788	521,948,501	0.50
NSK	JP	JPY	652,089	512,459,399	0.49
CKD	JP	JPY	278,011	507,124,266	0.49
Hazama Ando	JP	JPY	512,798	442,031,110	0.43
Nabtesco	JP	JPY	103,683	327,529,952	0.32
Ushio	JP	JPY	204,986	316,556,546	0.30
Toyo Engineering	JP	JPY	523,366	306,197,687	0.29
Miura	JP	JPY	91,020	275,697,463	0.27
Makita	JP	JPY	87,212	237,098,502	0.23
Takuma	JP	JPY	158,809	196,065,355	0.19
			27,984,750,037	26.95	
Information Technology					
Rohm	JP	JPY	144,623	1,511,693,773	1.46
Fujitsu	JP	JPY	65,980	1,128,338,379	1.09
NEC	JP	JPY	227,170	1,118,264,949	1.08
Tokyo Electron	JP	JPY	22,755	894,266,504	0.86
Ulvac	JP	JPY	133,579	783,237,166	0.75
Murata Manufacturing	JP	JPY	108,539	767,637,022	0.74
TDK	JP	JPY	160,809	746,920,883	0.72
Argo Graphics	JP	JPY	113,870	440,946,881	0.42
Yokogawa Electric	JP	JPY	111,205	276,480,258	0.27
Mitsui High-Tec	JP	JPY	32,847	252,687,554	0.24
Shinko Electric Industries	JP	JPY	34,085	121,877,267	0.12
NSW	JP	JPY	53,032	112,676,433	0.11
			8,155,027,069	7.85	
Consumer Discretionary					
Denso	JP	JPY	523,747	3,860,927,058	3.72
Sumitomo Electric Industries	JP	JPY	2,241,323	3,483,074,865	3.35
Suzuki Motor	JP	JPY	670,845	3,371,900,955	3.25
Toyo Tire & Rubber	JP	JPY	1,163,363	2,029,099,324	1.95
Sony	JP	JPY	198,416	1,988,061,689	1.91
Sumitomo Forestry	JP	JPY	804,233	1,871,502,480	1.80
ABC-Mart	JP	JPY	158,904	1,053,312,413	1.01
Rinnai	JP	JPY	96,923	981,128,165	0.94
Subaru	JP	JPY	409,115	948,731,330	0.91
Koito Manufacturing	JP	JPY	393,976	831,772,142	0.80
Bridgestone	JP	JPY	147,765	793,579,973	0.76
Ryohin Keikaku	JP	JPY	551,167	771,230,429	0.74
Toyota Motor	JP	JPY	287,437	593,085,437	0.57
DeNA	JP	JPY	267,538	518,912,851	0.50
			23,096,319,111	22.24	
Consumer Staples					
Asahi Group Holdings	JP	JPY	559,736	2,327,983,826	2.24
Seven & i Holdings	JP	JPY	246,973	1,371,238,126	1.32
Nippon Suisan Kaisha	JP	JPY	1,801,646	954,680,425	0.92
MatsukiyoCocokara & Co	JP	JPY	52,651	285,119,272	0.27
			4,939,021,649	4.76	
Healthcare					
Astellas Pharma	JP	JPY	1,422,332	2,912,639,204	2.81
Otsuka Holdings	JP	JPY	253,447	1,208,716,483	1.16

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Nippon Shinyaku	JP	JPY	122,630	1,009,685,325	0.97
Takeda Pharmaceutical	JP	JPY	213,269	837,470,201	0.81
Eisai	JP	JPY	73,502	659,079,453	0.63
Tsumura	JP	JPY	198,321	615,863,779	0.59
			7,243,454,445	6.98	
Financials					
Sompo Holdings	JP	JPY	673,416	4,175,182,009	4.02
Sumitomo Mitsui Financial Group	JP	JPY	916,104	3,824,324,796	3.68
T&D Holdings	JP	JPY	1,163,744	1,711,112,030	1.65
Tokio Marine Holdings	JP	JPY	284,486	766,050,624	0.74
Japan Post Holdings	JP	JPY	373,792	373,826,888	0.36
JAFCO Group	JP	JPY	150,240	342,749,465	0.33
ORIX	JP	JPY	115,299	251,820,954	0.24
			11,445,066,766	11.02	
Communication Services					
SoftBank Group	JP	JPY	451,959	2,878,083,315	2.77
Softbank	JP	JPY	958,949	1,405,172,854	1.35
			4,283,256,169	4.13	
Fractions					(2) (0.00)
Total Investments (Cost JPY 90,835,688,788)				99,460,450,982	95.79
			Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets
A Shares (EUR) (hedged)					
Bought EUR Sold JPY at 0.007036 16/11/2022			3,033,412,143	97,270,258	0.09
				97,270,258	0.09
A-ACC Shares (USD) (hedged)					
Bought USD Sold JPY at 0.006855 16/11/2022			3,299,748,814	56,338,846	0.05
Bought JPY Sold USD at 149.390400 16/11/2022			203,142,085	1,403,251	0.00
				57,742,097	0.06
I-ACC Shares (EUR) (hedged)					
Bought EUR Sold JPY at 0.007036 16/11/2022			747,342,227	23,964,488	0.02
				23,964,488	0.02
Y Shares (EUR) (hedged)					
Bought EUR Sold JPY at 0.007036 16/11/2022			674,775,346	21,637,539	0.02
				21,637,539	0.02
Y Shares (USD) (hedged)					
Bought USD Sold JPY at 0.006855 16/11/2022			419,623,766	7,164,521	0.01
				7,164,521	0.01
Other Assets and Liabilities				4,164,814,645	4.02
Net Assets				103,833,044,530	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	95.79
Cash and other net assets		4.21

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Southern Copper (US)	PE	USD	256,729	11,963,571	2.79%
Vale ADR	BR	USD	883,442	11,188,796	2.61%
Lundin Gold	CA	CAD	1,135,705	8,182,934	1.91%
First Quantum Minerals (CA)	CA	CAD	466,148	8,142,135	1.90%
Ternium ADR	LU	USD	115,024	3,275,891	0.76%
			42,753,327	9.98%	

Industrials

Grupo Aeroportuario del Sureste ADR (B)	MX	USD	25,873	5,976,329	1.40
Localiza Rent A Car RTS 31/10/2022	BR	BRL	4,533	11,302	0.00
				5,987,631	1.40

Information Technology

Globant	UY	USD	43,208	8,204,327	1.92
				8,204,327	1.92

Consumer Discretionary

MercadoLibre	UY	USD	14,326	12,728,441	2.97
Afya	BR	USD	354,514	5,154,636	1.20
				17,883,077	4.18

Financials

Credicorp (US)	PE	USD	60,526	8,792,005	2.05
Vinci Partners Investments	BR	USD	772,629	8,104,874	1.89
Patria Investments	KY	USD	519,671	7,280,589	1.70
			24,177,468	5.64	

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	685	12,571,268	2.94
				12,571,268	2.94

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	6,741,599	38,265,635	8.93
3R Petroleum Oleo E Gas	BR	BRL	672,208	5,800,875	1.35
				44,066,510	10.29

Materials

Bradespar (Pref'd)	BR	BRL	2,521,973	11,363,273	2.65
Suzano	BR	BRL	1,078,837	10,978,280	2.56
Vale	BR	BRL	674,919	8,576,614	2.00
Cia Brasileira de Alumínio	BR	BRL	1,997,202	4,072,342	0.95
Grupo Mexico	MX	MXN	1,011,433	3,624,285	0.85
				38,614,794	9.02

Industrials

Localiza Rent a Car	BR	BRL	1,509,338	19,796,765	4.62
Grupo Aeroportuario del Pacifico	MX	MXN	963,565	14,800,943	3.46
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	4,408,656	13,450,366	3.14
Armac Locacao Logistica E Servicos	BR	BRL	3,089,597	9,302,176	2.17
Grupo Aeroportuario del Sureste (B)	MX	MXN	271,438	6,270,819	1.46
				63,621,069	14.85

Information Technology

TOTVS	BR	BRL	1,675,801	10,362,978	2.42
Cielo	BR	BRL	5,243,244	5,675,893	1.33
				16,038,871	3.74

Consumer Discretionary

Pet Center Comercio e Participacoes	BR	BRL	2,935,890	4,697,155	1.10
Vivara Participacoes	BR	BRL	945,882	4,646,518	1.08
Grupo SBF	BR	BRL	1,005,867	3,541,219	0.83
				12,884,892	3.01

Consumer Staples

Walmart De Mexico	MX	MXN	6,658,458	25,676,100	5.99
SLC Agricola	BR	BRL	880,424	7,617,860	1.78
				33,293,960	7.77

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	10,431,487	<u>15,016,498</u>	<u>3.51</u>
				15,016,498	3.51

Financials

Grupo Financiero Banorte	MX	MXN	3,385,940	27,817,715	6.49
B3 SA - Brasil Bolsa Balcao	BR	BRL	8,837,080	24,497,766	5.72
Banco Bradesco (Pref'd)	BR	BRL	4,626,148	17,231,692	4.02
Itau Unibanco Holding (Pref'd)	BR	BRL	1,961,803	11,213,942	2.62
Bolsa Mexicana de Valores	MX	MXN	5,578,715	10,050,015	2.35
				90,811,130	21.20

Communication Services

Tim	BR	BRL	1,782,814	4,458,906	1.04
				4,458,906	1.04

	Market Value	% Net Assets
Total Investments (Cost USD 432,772,598)	430,383,728	100.48

Contracts For Difference

Credicorp (US) (MS)	USD	6,443,041	805,567	0.19
			805,567	0.19

Other Assets and Liabilities	(2,878,277)	(0.67)
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Net Assets

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Brazil	BR	59.54
Mexico	MX	22.00
Uruguay	UY	4.89
Peru	PE	4.85
Canada	CA	3.81
Ireland	IE	2.94
Cayman Islands	KY	1.70
Luxembourg	LU	0.76
Cash and other net liabilities		(0.48)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value SEK	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TORM	GB	DKK	785,451	232,371,480	5.77
Subsea 7	GB	NOK	1,409,450	155,812,255	3.87
Neste	FI	EUR	244,811	118,476,240	2.94
BW Energy	SG	NOK	4,049,163	113,198,222	2.81
Aker Solutions	NO	NOK	2,440,378	103,242,562	2.56
Okeanis Eco Tankers	GR	NOK	490,052	87,825,036	2.18
TGS Nopec Geophysical	NO	NOK	440,579	66,501,392	1.65
			877,427,187	21.78	

Materials					
Stora Enso (FI)	FI	EUR	836,601	120,439,189	2.99
Yara International	NO	NOK	239,581	118,165,025	2.93
Norsk Hydro	NO	NOK	1,638,463	114,912,573	2.85
Outokumpu (A)	FI	EUR	1,821,131	80,759,321	2.00
Lundin Mining	CA	SEK	948,332	55,173,956	1.37
Hexpol	SE	SEK	99,134	10,805,606	0.27
			500,255,670	12.42	

Industrials					
Stolt-Nielsen	GB	NOK	704,632	186,875,131	4.64
Wartsila	FI	EUR	1,484,022	111,761,977	2.77
Intrum	SE	SEK	570,640	79,376,024	1.97
Solar (B)	DK	DKK	84,755	70,575,868	1.75
Kone (B)	FI	EUR	139,815	63,253,265	1.57
FLSmidth (B)	DK	DKK	236,077	60,307,181	1.50
Beijer Alma (B)	SE	SEK	355,839	54,941,542	1.36
Eitel	SE	SEK	7,055,682	52,212,047	1.30
Konecranes	FI	EUR	178,182	49,513,870	1.23
Inwido	SE	SEK	373,692	37,070,246	0.92
Alimak Group	SE	SEK	102,077	7,073,936	0.18
			772,961,087	19.18	

Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,423,857	210,224,820	5.22
TietoEVRY	FI	EUR	314,530	82,871,269	2.06
			293,096,089	7.27	

Consumer Discretionary					
Autoliv SDR	SE	SEK	134,611	119,399,957	2.96
Bygghmax Group	SE	SEK	1,701,425	78,605,835	1.95
Stockmann (B)	FI	EUR	3,376,462	77,021,647	1.91
Clas Ohlson (B)	SE	SEK	723,437	53,353,479	1.32
Schibsted	NO	NOK	280,752	46,047,641	1.14
Nokian Renkaat	FI	EUR	364,555	45,399,738	1.13
AcadeMedia	SE	SEK	846,518	40,006,441	0.99
MEKO	SE	SEK	90,840	9,474,612	0.24
Nobia	SE	SEK	315,371	5,805,980	0.14
			475,115,330	11.79	

Consumer Staples					
Mowi	NO	NOK	329,490	54,304,098	1.35
Scandi Standard	SE	SEK	915,621	46,376,204	1.15
Anora Group	FI	EUR	540,408	41,406,024	1.03
Austevoll Seafood	NO	NOK	362,310	29,615,922	0.74
			171,702,248	4.26	

Healthcare					
GN Store Nord	DK	DKK	414,969	97,458,726	2.42
			97,458,726	2.42	

Financials					
Sampo (A)	FI	EUR	405,781	204,969,719	5.09
Swedbank (A)	SE	SEK	852,861	140,423,564	3.49
Skandinaviska Enskilda Banken	SE	SEK	1,197,290	139,484,285	3.46
Storebrand (A)	NO	NOK	1,251,182	107,460,893	2.67
VEF	SE	SEK	26,256,047	67,740,601	1.68
			660,079,062	16.38	

Communication Services					
Telenor	NO	NOK	1,063,518	106,830,498	2.65
Millicom International Cellular SDR	LU	SEK	508,827	60,957,475	1.51
			167,787,973	4.16	

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
OW Bunker*	DK	DKK	461,775	7	0.00
			7	0.00	

Fractions (2) (0.00)

Total Investments (Cost SEK 4,106,981,392) **4,015,883,377 99.67**

	Underlying exposure SEK	Unrealised gain/(loss) SEK	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (USD) (hedged)			
Bought SEK Sold EUR at 11.035792 16/11/2022	22,504,338	248,155	0.01
Bought SEK Sold DKK at 1.483271 16/11/2022	8,794,718	101,940	0.00
Bought SEK Sold USD at 11.278687 16/11/2022	940,692	20,252	0.00
Bought NOK Sold SEK at 0.948001 16/11/2022	2,510,018	18,134	0.00
Bought SEK Sold USD at 11.157712 16/11/2022	960,566	10,155	0.00
Bought SEK Sold DKK at 1.471500 16/11/2022	569,208	2,028	0.00
Bought SEK Sold DKK at 1.468114 16/11/2022	915,542	1,148	0.00
Bought SEK Sold EUR at 10.950882 16/11/2022	318,731	1,035	0.00
Bought DKK Sold SEK at 0.681415 16/11/2022	350,007	(300)	(0.00)
Bought EUR Sold SEK at 0.091571 16/11/2022	948,986	(436)	(0.00)
Bought NOK Sold SEK at 0.937243 16/11/2022	1,839,224	(7,734)	(0.00)
Bought USD Sold SEK at 0.090198 16/11/2022	1,953,473	(8,052)	(0.00)
Bought USD Sold SEK at 0.089805 16/11/2022	1,899,670	(16,078)	(0.00)
Bought USD Sold SEK at 0.089074 16/11/2022	1,332,601	(22,036)	(0.00)
Bought SEK Sold USD at 10.925222 16/11/2022	4,594,154	(48,169)	(0.00)
Bought SEK Sold NOK at 1.056125 16/11/2022	31,584,852	(188,685)	(0.00)
Bought USD Sold SEK at 0.088265 16/11/2022	91,613,941	(2,333,229)	(0.06)
	(2,221,872)	(0.06)	

Y-ACC Shares (EUR) (hedged)			
Bought SEK Sold DKK at 1.483271 16/11/2022	357,331	4,142	0.00
Bought SEK Sold DKK at 1.470396 16/11/2022	50,147	141	0.00
Bought SEK Sold DKK at 1.468113 16/11/2022	47,801	60	0.00
Bought EUR Sold SEK at 0.091577 16/11/2022	76,438	(30)	(0.00)
Bought EUR Sold SEK at 0.091402 16/11/2022	60,174	(139)	(0.00)
Bought EUR Sold SEK at 0.090935 16/11/2022	28,592	(212)	(0.00)
Bought EUR Sold SEK at 0.091000 16/11/2022	64,835	(434)	(0.00)
Bought SEK Sold NOK at 1.056125 16/11/2022	1,283,466	(7,667)	(0.00)
Bought EUR Sold SEK at 0.090614 16/11/2022	2,792,055	(30,452)	(0.00)
	(34,591)	(0.00)	

Other Assets and Liabilities 15,669,386 0.38

Net Assets **4,029,296,300 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Sweden	SE	28.60
Finland	FI	24.72
Norway	NO	18.54
UK	GB	14.27
Denmark	DK	5.67
Singapore	SG	2.81
Greece	GR	2.18
Luxembourg	LU	1.51
Canada	CA	1.37
Cash and other net assets		0.33

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Medical Developments International	AU	AUD	1,822,785	1,840,950	0.17
Adherium	NZ	AUD	425,405,661	1,088,166	0.10
Hutchmed (China)	HK	HKD	199,000	334,717	0.03
Medibio	AU	AUD	255,584,234	245,164	0.02
Medical Developments Intl. WTS 30/09/2024	AU	AUD	667,992	53,397	0.00
Medibio WTS 28/02/2024	AU	AUD	37,039,932	23,687	0.00
				124,658,845	11.23

Financials

AIA Group	HK	HKD	2,139,200	16,213,333	1.46
Shriram City Union Finance	IN	INR	501,289	11,045,399	1.00
Clipan Finance Indonesia	ID	IDR	327,759,425	8,440,475	0.76
China Life Insurance (H)	CN	HKD	7,027,000	7,665,718	0.69
Bank Negara Indonesia Persero (L)	ID	IDR	12,232,500	7,376,480	0.66
Axis Bank	IN	INR	668,562	7,336,922	0.66
SBI Holdings	JP	JPY	391,000	7,067,648	0.64
Lufax Holding ADR	CN	USD	4,269,915	6,938,612	0.63
Noah Holdings ADR	CN	USD	473,943	6,322,400	0.57
Monex Group	JP	JPY	1,563,700	5,437,903	0.49
Shriram Transport Finance	IN	INR	349,757	5,205,725	0.47
eGuarantee	JP	JPY	284,000	4,591,472	0.41
GQG Partners CDI	US	AUD	4,931,576	4,522,505	0.41
Chaillese Holding	TW	TWD	958,274	4,425,095	0.40
China International Capital (H)	CN	HKD	3,174,800	4,414,002	0.40
China Renaissance Holdings	CN	HKD	5,693,200	4,320,065	0.39
Fino Payments Bank	IN	INR	1,711,851	4,206,790	0.38
Postal Savings Bank of China	CN	CNY	7,744,800	4,122,068	0.37
Premium Group	JP	JPY	334,600	3,969,951	0.36
WealthNavi	JP	JPY	346,800	3,234,864	0.29
BC Technology Group	HK	HKD	11,604,500	3,131,238	0.28
Postal Savings Bank of (China)	CN	CNY	5,433,100	2,891,696	0.26
Pinnacle Investment Management Group	AU	AUD	436,882	2,269,746	0.20
LexinFintech Holdings ADR	CN	USD	1,585,666	2,180,291	0.20
Uzabase	JP	JPY	451,600	2,161,592	0.19
				139,491,990	12.57

Real Estate

Pakuwon Jati	ID	IDR	194,655,000	5,469,235	0.49
CapitaLand India Trust	SG	SGD	6,689,200	5,296,239	0.48
China Overseas Grand Oceans Group	HK	HKD	11,632,000	3,286,574	0.30
Far East Consortium International	HK	HKD	7,599,143	1,712,903	0.15
				15,764,951	1.42

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	3,852	0.00
				3,852	0.00

Equity Linked Notes

UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	2,091,608	1,287,326	0.12
				1,287,326	0.12

Communication Services

Dialog Axiata	LK	LKR	147,311,909	3,345,250	0.30
				3,345,250	0.30

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Ezion Holdings*	SG	SGD	57,353,600	405	0.00
Ezion Holdings WTS 31/12/2023	SG	SGD	23,665,320	167	0.00
				572	0.00

Information Technology

Updater CDI	US	AUD	786,425	16,712,898	1.51
GetSwift Technologies	CA	CAD	2,699,802	138,522	0.01
				16,851,420	1.52

Healthcare

Eden Biologics	KY	TWD	4,041,238	5,601,923	0.50
Chime Biologics	CN	USD	4,041,238	1,388,165	0.13
				6,990,088	0.63

Financials

Moneytree (Pref'd)	JP	JPY	2,891,000	9,334,781	0.84
				9,334,781	0.84

Equity Linked Notes

BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	242,025	5,537,075	0.50
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	6,648,693	4,092,085	0.37
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	1,613,009	2,600,529	0.23
				12,229,689	1.10

Unlisted

Industrials

lyell	JP	JPY	4,285	4,098,821	0.37
				4,098,821	0.37

Information Technology

Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	141,529	2,747,927	0.25
DBA Telecommunication Asia	KY	HKD	15,956,000	20	0.00
				2,747,947	0.25

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
Yoriso	JP	JPY	8,538	6,025,592	0.54
Asoviev	JP	JPY	840	3,159,775	0.28
IFLIX*	MY	USD	7,120,413	756,921	0.07
				9,942,288	0.90

Consumer Staples

Innophys	JP	JPY	600	1,790,533	0.16
				1,790,533	0.16

Healthcare

Chime Biologistics 2.00% 16/03/2024	CN	USD	5,000,000	5,102,500	0.46
Spiber*	JP	JPY	210,154	4,832,290	0.44
China Animal Healthcare*	BM	HKD	16,849,000	21	0.00
				9,934,811	0.90

Fractions

3 0.00

Total Investments (Cost USD 1,681,315,641)

1,105,439,398 99.43

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Galaxy Entertainment Group (GS)	HKD	26,670,035	(180,317)	(0.02)
			(180,317)	(0.02)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A Shares (USD) (hedged)

Bought USD Sold JPY at 0.006857 16/11/2022	6,377,627	110,557	0.01
Bought USD Sold TWD at 0.031441 16/11/2022	1,276,248	17,835	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	722,623	11,027	0.00
Bought USD Sold CNY at 0.139488 16/11/2022	288,552	6,298	0.00
Bought USD Sold INR at 0.012107 16/11/2022	797,488	3,176	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	2,831,845	1,241	0.00
Bought USD Sold MYR at 0.213630 16/11/2022	50,141	511	0.00
Bought GBP Sold USD at 0.881896 16/11/2022	10,205	137	0.00
Bought USD Sold THB at 0.026326 16/11/2022	109,746	97	0.00
Bought USD Sold GBP at 1.128961 16/11/2022	7,010	(123)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	1,102,645	(232)	(0.00)
Bought CNY Sold USD at 7.294400 16/11/2022	71,082	(302)	(0.00)
Bought USD Sold PHP at 0.016959 16/11/2022	57,519	(850)	(0.00)
Bought CNY Sold USD at 7.179299 16/11/2022	45,548	(909)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	57,919	(2,256)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	195,862	(2,907)	(0.00)
Bought USD Sold AUD at 0.626612 16/11/2022	3,502,941	(70,109)	(0.01)
		73,191	0.01

Other Assets and Liabilities

6,449,504 0.59

Net Assets

1,109,781,776 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	33.20
China	CN	15.86
Australia	AU	14.02
Korea	KR	5.62
Taiwan Area	TW	5.10
Hong Kong SAR China	HK	4.86
India	IN	4.24
Vietnam	VN	4.13
Indonesia	ID	3.65
USA	US	2.78
Singapore	SG	1.44
Thailand	TH	1.06
Sri Lanka	LK	1.03
New Zealand	NZ	0.98
Cayman Islands	KY	0.50
Ireland	IE	0.34
Malaysia	MY	0.32
Philippines	PH	0.28
Canada	CA	0.01
Bermuda	BM	0.00
Cash and other net assets		0.57

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought IDR Sold USD at 15491.189444 16/11/2022	2,716	(22)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	116,199	(24)	(0.00)
Bought CNY Sold USD at 7.256805 16/11/2022	5,677	(53)	(0.00)
Bought USD Sold EUR at 0.987113 16/11/2022	51,013	(78)	(0.00)
Bought EUR Sold USD at 1.003573 16/11/2022	16,142	(127)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	17,896	(299)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	38,226	(567)	(0.00)
	16,565	0.00	

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027568 16/11/2022	3,528,819	56,049	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	262,049	3,662	0.00
Bought USD Sold CNY at 0.139488 16/11/2022	158,255	3,454	0.00
Bought USD Sold INR at 0.012107 16/11/2022	577,619	2,301	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	108,583	1,657	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	1,295,827	568	0.00
Bought USD Sold EUR at 0.992774 16/11/2022	108,848	456	0.00
Bought USD Sold CNY at 0.138947 16/11/2022	15,767	282	0.00
Bought EUR Sold USD at 1.014377 16/11/2022	58,262	166	0.00
Bought USD Sold TWD at 0.031265 16/11/2022	18,493	153	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	26,350	102	0.00
Bought USD Sold INR at 0.012113 16/11/2022	19,103	86	0.00
Bought USD Sold THB at 0.026326 16/11/2022	64,216	57	0.00
Bought KRW Sold USD at 1428.890186 16/11/2022	26,307	48	0.00
Bought USD Sold KRW at 0.000702 16/11/2022	33,036	47	0.00
Bought USD Sold CNY at 0.137992 16/11/2022	3,809	41	0.00
Bought USD Sold THB at 0.026472 16/11/2022	4,440	29	0.00
Bought USD Sold IDR at 0.000064 16/11/2022	3,140	11	0.00
Bought INR Sold USD at 82.956502 16/11/2022	18,656	7	0.00
Bought USD Sold HKD at 0.127443 16/11/2022	67,452	4	0.00
Bought USD Sold HKD at 0.127463 16/11/2022	11,010	2	0.00
Bought HKD Sold USD at 7.847064 16/11/2022	78,004	0	0.00
Bought USD Sold THB at 0.026293 16/11/2022	3,185	(1)	(0.00)
Bought USD Sold PHP at 0.017150 16/11/2022	1,797	(7)	(0.00)
Bought USD Sold SGD at 0.704085 16/11/2022	2,332	(8)	(0.00)
Bought HKD Sold USD at 7.846760 16/11/2022	197,789	(9)	(0.00)
Bought CNY Sold USD at 7.317401 16/11/2022	7,967	(9)	(0.00)
Bought IDR Sold USD at 15549.295802 16/11/2022	10,325	(45)	(0.00)
Bought IDR Sold USD at 15491.168723 16/11/2022	9,939	(80)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	439,727	(93)	(0.00)
Bought CNY Sold USD at 7.256800 16/11/2022	21,566	(202)	(0.00)
Bought USD Sold PHP at 0.016959 16/11/2022	15,752	(233)	(0.00)
Bought USD Sold EUR at 0.987113 16/11/2022	207,414	(318)	(0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	108,585	(1,813)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	144,636	(2,147)	(0.00)
	64,217	0.00	

Other Assets and Liabilities 65,189,777 2.40

Net Assets **2,721,434,019 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	25.05
India	IN	19.60
Hong Kong SAR China	HK	15.51
Korea	KR	12.86
Taiwan Area	TW	8.44
Singapore	SG	4.07
Thailand	TH	3.52
Ireland	IE	3.01
Indonesia	ID	2.69
UK	GB	1.62
USA	US	0.82
Philippines	PH	0.51
Cash and other net assets		2.32

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Suntien Green Energy (H)	CN	HKD	20,733,000	7,865,973	0.92
				7,865,973	0.92
Utilities					
ACEN	PH	PHP	37,905,500	4,088,169	0.48
				4,088,169	0.48
Materials					
Avia Avian	ID	IDR	121,309,600	6,105,481	0.71
Shandong Sinocera Functional Material	CN	CNY	929,938	2,930,974	0.34
				9,036,455	1.05
Industrials					
Havells India	IN	INR	788,388	11,608,286	1.35
Grab Holdings	SG	USD	3,419,953	8,943,177	1.04
Technonic Industries	HK	HKD	720,500	6,828,079	0.80
Estun Automation (A)	CN	CNY	2,414,875	6,473,100	0.75
Contemporary Amperex Technology (A)	CN	CNY	105,100	5,367,338	0.62
Titan Wind Energy Suzhou (A)	CN	CNY	1,472,860	2,363,851	0.28
				41,583,831	4.84
Information Technology					
Samsung Electronics	KR	KRW	1,978,385	82,385,344	9.59
Taiwan Semiconductor Manufacturing	TW	TWD	5,244,000	63,254,220	7.37
SK Hynix	KR	KRW	195,879	11,350,686	1.32
LONGi Green Energy Technology	CN	CNY	1,544,132	10,154,147	1.18
MediaTek	TW	TWD	522,000	9,536,393	1.11
Infosys	IN	INR	437,188	8,155,026	0.95
Tencent Holdings	CN	HKD	233,500	6,199,582	0.72
NAVER	KR	KRW	42,795	5,080,421	0.59
GoTo Gojek Tokopedia	ID	IDR	242,198,413	2,743,803	0.32
Visera Technologies	TW	TWD	343,741	1,916,756	0.22
				200,776,378	23.38
Consumer Discretionary					
Meituan (B)	CN	HKD	1,821,900	29,370,386	3.42
Alibaba Group Holding (CN)	CN	HKD	2,345,596	18,410,917	2.14
Galaxy Entertainment Group	HK	HKD	3,098,000	14,167,240	1.65
JD.com (A)	CN	HKD	707,066	12,989,703	1.51
Eicher Motors	IN	INR	226,443	10,557,808	1.23
ANTA Sports Products	CN	HKD	1,199,200	10,551,155	1.23
Hyundai Mobis	KR	KRW	58,018	8,904,198	1.04
Samsonite International	US	HKD	3,302,400	7,101,713	0.83
Sands (China)	CN	HKD	3,990,000	6,986,566	0.81
Zhejiang Supor (A) (CN)	CN	CNY	709,673	3,878,581	0.45
Shenzhou International Group Holdings	CN	HKD	531,700	3,699,786	0.43
				126,618,053	14.74
Consumer Staples					
CP ALL (F)	TH	THB	11,337,700	17,886,749	2.08
China Mengniu Dairy	HK	HKD	3,914,000	12,527,056	1.46
Thai Beverage	TH	SGD	30,369,900	12,343,020	1.44
				42,756,825	4.98
Healthcare					
Hansoh Pharmaceutical Group	CN	HKD	4,738,000	7,323,955	0.85
Innovent Biologics	CN	HKD	1,667,000	5,908,556	0.69
Ocumension Therapeutics (H)	CN	HKD	3,772,000	3,510,532	0.41
Medlive Technology	CN	HKD	2,204,500	1,903,802	0.22
				18,646,845	2.17
Financials					
AIA Group	HK	HKD	8,533,600	64,677,497	7.53
ICICI Bank	IN	INR	5,264,759	57,942,337	6.75
Axis Bank	IN	INR	4,341,902	47,648,830	5.55
United Overseas Bank (L)	SG	SGD	1,317,142	25,887,232	3.01
Hong Kong Exchanges and Clearing	HK	HKD	618,100	16,500,616	1.92
HDFC Bank	IN	INR	709,959	12,836,769	1.49
HDFC Bank ADR	IN	USD	184,363	11,461,848	1.33
Prudential (HK)	GB	HKD	1,068,650	9,908,900	1.15
China Merchants Bank (H)	CN	HKD	2,944,500	9,667,135	1.13
Bank Central Asia	ID	IDR	16,559,500	9,360,067	1.09
HDFC Standard Life Insurance	IN	INR	919,809	6,013,066	0.70
Bank Rakyat Indonesia Persero	ID	IDR	17,058,565	5,089,719	0.59
Prudential (UK)	GB	GBP	421,019	3,921,398	0.46
KakaoBank	KR	KRW	208,846	2,502,132	0.29
				283,417,546	33.00
Real Estate					
China Resources Land	HK	HKD	5,744,000	17,978,022	2.09
				17,978,022	2.09
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,403	25,728,542	3.00
				25,728,542	3.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Equity Linked Notes					
UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	422,390	1,137,359	0.13
				1,137,359	0.13

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary					
Trip.com Group	CN	HKD	468,100	10,517,835	1.22
				10,517,835	1.22

Equity Linked Notes					
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	723,057	8,687,904	1.01
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	2,126,826	6,733,738	0.78
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	242,067	5,421,794	0.63
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	202,328	4,628,882	0.54
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	209,309	3,827,559	0.45
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	3,560,078	3,503,117	0.41
HSBC (Centre Testing Int Group (A)) ELN 24/06/2023	CN	USD	1,150,480	2,956,668	0.34
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	124,996	2,799,649	0.33
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	918,000	2,359,207	0.27
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	777,290	1,997,591	0.23
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	571,500	1,468,722	0.17
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	451,700	1,430,126	0.17
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	494,795	1,271,595	0.15
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	597,812	963,806	0.11
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	140,774	379,059	0.04
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	22,833	274,350	0.03
				48,703,767	5.67

Fractions	1	0.00
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Total Investments (Cost USD 1,076,802,527)	838,855,601	97.67
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Other Assets and Liabilities	19,968,699	2.33
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Net Assets	858,824,300	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	25.14
India	IN	19.35
Hong Kong SAR China	HK	15.45
Korea	KR	12.83
Taiwan Area	TW	8.70
Singapore	SG	4.06
Thailand	TH	3.52
Ireland	IE	3.00
Indonesia	ID	2.71
UK	GB	1.61
USA	US	0.83
Philippines	PH	0.48
Cash and other net assets		2.33

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
EDP Renovaveis	ES	EUR	7,932	166,943	3.71
NextEra Energy	US	USD	2,062	159,125	3.53
Public Service Enterprise Group	US	USD	2,732	153,702	3.41
Severn Trent	GB	GBP	3,849	110,671	2.46
				590,441	13.11

Materials					
Crown Holdings	US	USD	1,978	134,108	2.98
Ardagh Metal Packaging	LU	USD	19,492	84,011	1.86
Corteva	US	USD	1,149	74,857	1.66
Sealed Air Corp	US	USD	1,527	72,723	1.61
C Uyemura & Co	JP	JPY	1,200	54,969	1.22
Avery Dennison	US	USD	305	52,158	1.16
Jubilee Metals Group	GB	GBP	250,009	33,315	0.74
FMC	US	USD	221	26,005	0.58
Bioceres Crop Solutions	AR	USD	1,769	25,810	0.57
Lynas	MY	AUD	3,521	18,744	0.42
Lenzing	AT	EUR	253	12,094	0.27
				588,794	13.07

Industrials					
ANDRITZ	AT	EUR	3,657	169,973	3.77
Arcadis (Netherlands)	NL	EUR	4,764	161,764	3.59
ROCKWOOL International	DK	DKK	772	153,621	3.41
Wuxi Lead Intelligent Equipment (A)	CN	CNY	22,400	153,266	3.40
Energy Recovery	US	USD	4,803	122,717	2.72
Sungrow Power Supply (A)	CN	CNY	6,200	110,959	2.46
Evoqua Water Technologies	US	USD	2,710	106,611	2.37
Epiroc (A)	SE	SEK	3,994	61,097	1.36
Kadant	US	USD	275	48,573	1.08
Kurita Water Industries	JP	JPY	1,200	43,957	0.98
Alfen Beheer	NL	EUR	269	28,574	0.63
Renewi	GB	GBP	4,641	28,203	0.63
Aker Carbon Capture	NO	NOK	18,589	20,884	0.46
Herc Holdings	US	USD	167	19,417	0.43
				1,229,616	27.29

Information Technology					
Texas Instruments	US	USD	941	151,134	3.35
SolarEdge Technologies	IL	USD	628	142,028	3.15
Sinbon Electronics	TW	TWD	14,000	108,783	2.41
Elite Material	TW	TWD	20,000	90,679	2.01
Applied Materials	US	USD	927	81,743	1.81
PTC	US	USD	631	74,363	1.65
BE Semiconductor Industries (NV)	NL	EUR	965	49,293	1.09
ASML International (Netherlands)	NL	EUR	173	38,410	0.85
Silergy	CN	TWD	3,000	34,692	0.77
AEM Holdings	SG	SGD	9,100	20,654	0.46
				791,779	17.58

Consumer Discretionary					
Nike (B)	US	USD	583	54,528	1.21
Starbucks	US	USD	360	31,237	0.69
				85,765	1.90

Consumer Staples					
L'Oreal	FR	EUR	498	156,457	3.47
Bakkafrost	FO	NOK	2,966	148,209	3.29
Colgate-Palmolive	US	USD	1,870	138,941	3.08
Walmart	US	USD	783	111,507	2.48
Nestle	CH	CHF	978	106,487	2.36
Danone	FR	EUR	2,111	104,955	2.33
Mowi	NO	NOK	3,025	45,114	1.00
Salmar	NO	NOK	776	26,289	0.58
				837,959	18.60

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	14	255,722	5.68
				255,722	5.68

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Staples					
Origin Enterprises	IE	EUR	20,519	75,996	1.69
				75,996	1.69

Fractions				2	0.00
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Total Investments (Cost USD 4,972,862)				4,456,074	98.91
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	41,556	626	0.01
Bought SGD Sold USD at 1.408487 16/11/2022	1,562	(8)	(0.00)
		618	0.01

Other Assets and Liabilities		48,329	1.08
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Net Assets		4,505,021	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	35.81
Ireland	IE	7.36
China	CN	6.64
Netherlands	NL	6.17
France	FR	5.80
Taiwan Area	TW	4.43
Austria	AT	4.04
UK	GB	3.82
Spain	ES	3.71
Denmark	DK	3.41
Faroe Islands	FO	3.29
Israel	IL	3.15
Switzerland	CH	2.36
Japan	JP	2.20
Norway	NO	2.05
Luxembourg	LU	1.86
Sweden	SE	1.36
Argentina	AR	0.57
Singapore	SG	0.46
Malaysia	MY	0.42
Cash and other net assets		1.09

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Yantai Jereh Oilfield Services Group (A)	CN	CNY	11,900	49,065	1.59
				49,065	1.59

Utilities					
China Yangtze Power (A)	CN	CNY	44,700	124,364	4.04
ENN Energy Holdings	CN	HKD	3,200	31,831	1.03
				156,195	5.08

Materials					
CMOC Group	CN	CNY	50,300	28,648	0.93
Xianhe	CN	CNY	8,200	27,332	0.89
China Jushi (A)	CN	CNY	16,500	26,490	0.86
Era (A)	CN	CNY	34,200	20,481	0.67
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,300	7,742	0.25
				110,693	3.60

Industrials					
Contemporary Amperex Technology (A)	CN	CNY	2,200	112,862	3.67
NARI Technology (A)	CN	CNY	32,160	108,032	3.51
Wuxi Lead Intelligent Equipment (A)	CN	CNY	9,700	66,671	2.17
Sungrow Power Supply (A)	CN	CNY	3,500	62,922	2.05
Sinoseal Holding	CN	CNY	10,300	59,560	1.94
Zhejiang Weixing New Building Materials	CN	CNY	21,600	51,562	1.68
Hongfa Technology (A)	CN	CNY	10,624	50,046	1.63
Suzhou Maxwell Technologies (A)	CN	CNY	600	39,452	1.28
Titan Wind Energy Suzhou (A)	CN	CNY	23,100	37,242	1.21
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	4,400	15,277	0.50
				603,626	19.62

Information Technology					
LONGi Green Energy Technology	CN	CNY	17,660	116,659	3.79
Sinbon Electronics	TW	TWD	9,000	69,932	2.27
Hangzhou First Applied Material	CN	CNY	7,440	65,720	2.14
Xiamen Faratronic (A)	CN	CNY	1,800	43,597	1.42
Flat Glass Group	CN	CNY	7,400	34,777	1.13
Wiwynn	TW	TWD	1,000	22,426	0.73
Starpower Semiconductor	CN	CNY	300	15,319	0.50
				368,430	11.98

Consumer Discretionary					
China Tourism Group Duty Free	CN	CNY	3,400	74,794	2.43
Li Ning	CN	HKD	7,500	38,840	1.26
Chow Tai Fook Jewellery Group	HK	HKD	20,000	34,250	1.11
Yum China Holdings	CN	HKD	350	14,182	0.46
				162,066	5.27

Consumer Staples					
Wuliangye Yibin (A)	CN	CNY	3,900	71,500	2.32
Tsingtao Brewery (A)	CN	CNY	5,700	64,000	2.08
Laobaixing Pharmacy Chain	CN	CNY	12,320	59,378	1.93
Inner Mongolia Yili Industrial Group	CN	CNY	17,100	59,240	1.93
Luzhou Laojiao (A)	CN	CNY	2,700	57,948	1.88
Kweichow Moutai (A)	CN	CNY	300	55,619	1.81
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	1,000	31,899	1.04
Proya Cosmetics (A)	CN	CNY	823	18,859	0.61
Muyuan Foods (A)	CN	CNY	2,600	16,736	0.54
Juawei Food	CN	CNY	2,500	16,222	0.53
				451,401	14.67

Healthcare					
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	2,800	125,152	4.07
WuXi AppTec	CN	CNY	7,200	75,541	2.46
Hansoh Pharmaceutical Group	CN	HKD	46,000	71,106	2.31
Hygeia Healthcare Holdings	CN	HKD	3,200	13,874	0.45
				285,673	9.29

Financials					
East Money Information (A)	CN	CNY	37,520	80,450	2.62
China Merchants Bank (A)	CN	CNY	20,000	73,784	2.40
AIA Group	HK	HKD	7,000	53,054	1.72
Bank of Ningbo	CN	CNY	14,100	46,010	1.50
Postal Savings Bank of China	CN	CNY	86,300	45,932	1.49
Industrial Bank (A)	CN	CNY	18,600	38,367	1.25
				337,597	10.97

Real Estate					
Poly Developments And Holdings	CN	CNY	33,300	63,236	2.06
China Merchants Shekou Index (A)	CN	CNY	30,600	55,150	1.79
				118,386	3.85

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary					
Trip.com Group	CN	HKD	950	21,346	0.69
				21,346	0.69

Equity Linked Notes

BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	5,739	68,957	2.24
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	23,200	59,623	1.94

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UBS (Beijing Oriental Yuhong (A)) ELN 16/06/2023	CN	USD	13,800	46,451	1.51
UBS (Iray Technology (A)) ELN 10/11/2023	CN	USD	545	38,556	1.25
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	7,600	24,062	0.78
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	6,700	23,263	0.76
UBS (Yantai Jereh Oilfield (A)) ELN 07/12/2022	CN	USD	2,000	8,246	0.27
JPM (Era (A)) ELN 23/06/2023	CN	USD	4,800	2,875	0.09
				272,033	8.84

Fractions (1) (0.00)

Total Investments (Cost USD 4,312,788) **2,936,510 95.46**

Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	47,543	716	0.02
Bought USD Sold SGD at 0.701781 16/11/2022	2,614	(18)	(0.00)
		698	0.02

Other Assets and Liabilities 139,057 4.52

Net Assets **3,076,265 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	89.62
Taiwan Area	TW	3.00
Hong Kong SAR China	HK	2.84
Cash and other net assets		4.54

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Denbury	US	USD	5,196	473,356	2.62
Friedrich Vorwerk Group SE	DE	EUR	5,721	110,747	0.61
				584,103	3.23
Utilities					
NHPC	IN	INR	1,670,718	860,513	4.76
SSE	GB	GBP	39,671	709,101	3.93
EDP Renovaveis	ES	EUR	32,947	693,430	3.84
Public Service Enterprise Group	US	USD	11,310	636,301	3.52
Exelon	US	USD	16,291	629,158	3.48
Verbund	AT	EUR	2,368	185,346	1.03
Enel	IT	EUR	33,749	150,628	0.83
				3,864,477	21.40
Materials					
C Uyumura & Co	JP	JPY	6,800	311,491	1.72
Jubilee Metals Group	GB	GBP	1,124,693	149,871	0.83
Vale Indonesia	ID	IDR	198,600	82,968	0.46
Lynas	MY	AUD	14,396	76,636	0.42
				620,966	3.44
Industrials					
Energy Recovery	US	USD	28,400	725,620	4.02
Owens Corning	US	USD	7,746	658,178	3.64
Wuxi Lead Intelligent Equipment (A)	CN	CNY	84,100	575,432	3.19
Biffa	GB	GBP	108,382	512,209	2.84
Siemens	DE	EUR	4,132	451,519	2.50
ROCKWOOL International	DK	DKK	1,972	392,409	2.17
AZEK	US	USD	17,706	308,793	1.71
MISUMI Group	JP	JPY	13,900	296,467	1.64
Titan Wind Energy Suzhou (A)	CN	CNY	119,500	191,790	1.06
Befesa	LU	EUR	2,982	103,493	0.57
				4,215,910	23.34
Information Technology					
Analog Devices	US	USD	4,007	572,440	3.17
Lumentum Holdings	US	USD	7,388	549,667	3.04
Microsoft	US	USD	2,152	500,943	2.77
Alphabet (A)	US	USD	4,240	400,934	2.22
Hollysys Automation Technologies	CN	USD	24,694	390,165	2.16
Infineon Technologies	DE	EUR	15,655	380,975	2.11
Autodesk	US	USD	1,778	380,759	2.11
Taiwan Semiconductor Manufacturing	TW	TWD	31,000	373,928	2.07
Sinbon Electronics	TW	TWD	44,000	341,889	1.89
Keyence	JP	JPY	900	339,731	1.88
NXP Semiconductors	NL	USD	2,287	335,457	1.86
Elite Material	TW	TWD	68,000	308,310	1.71
Lam Research	US	USD	682	278,086	1.54
ASML Holding	NL	EUR	552	260,597	1.44
Coherent	US	USD	6,962	235,942	1.31
Silergy	CN	TWD	19,000	219,718	1.22
Mitsui High-Tec	JP	JPY	3,100	160,488	0.89
ANSYS	US	USD	726	159,960	0.89
Trimble	US	USD	1,750	104,650	0.58
				6,294,639	34.86
Consumer Discretionary					
Aptiv	IE	USD	4,441	400,667	2.22
TopBuild	US	USD	2,037	342,746	1.90
Denso	JP	JPY	4,800	238,126	1.32
				981,539	5.44
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	55	1,005,463	5.57
				1,005,463	5.57
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Re:NewCell	SE	SEK	13,065	68,275	0.38
Grupo Mexico	MX	MXN	18,500	66,291	0.37
				134,566	0.75
Industrials					
Kingspan Group (IE)	IE	EUR	5,498	277,478	1.54
				277,478	1.54
Consumer Discretionary					
Gousto	GB	GBP	408	86,933	0.48
				86,933	0.48
Total Investments (Cost USD 23,745,283)				18,066,074	100.04

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.436604 16/11/2022	40,721	614	0.00
Bought SGD Sold USD at 1.408485 16/11/2022	1,633	(8)	(0.00)
		606	0.00
Other Assets and Liabilities			
		(7,194)	(0.04)
Net Assets			
		18,059,486	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	38.53
Ireland	IE	9.32
UK	GB	8.07
China	CN	7.63
Japan	JP	7.45
Taiwan Area	TW	5.67
Germany	DE	5.22
India	IN	4.76
Spain	ES	3.84
Netherlands	NL	3.30
Denmark	DK	2.17
Austria	AT	1.03
Italy	IT	0.83
Luxembourg	LU	0.57
Indonesia	ID	0.46
Malaysia	MY	0.42
Sweden	SE	0.38
Mexico	MX	0.37
Cash and other net liabilities		(0.04)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Materials

Kaneka	JP	JPY	159,457	3,957,101	0.42
Carbios SACA	FR	EUR	62,200	2,002,674	0.21
				5,959,775	0.63

Information Technology

Apple	US	USD	285,989	43,927,981	4.66
Microsoft	US	USD	183,333	42,676,285	4.53
Alphabet (A)	US	USD	177,562	16,790,217	1.78
Salesforce.com	US	USD	95,076	15,486,030	1.64
Nvidia	US	USD	61,788	8,351,454	0.88
NXP Semiconductors	NL	USD	46,454	6,813,799	0.72
Infineon Technologies	DE	EUR	175,841	4,279,217	0.45
Mobileye Global	IL	USD	10,134	263,799	0.03
				138,568,782	14.70

Consumer Discretionary

LVMH Moet Hennessy Louis Vuitton	FR	EUR	75,488	47,640,895	5.05
Amazon.com	US	USD	414,796	42,022,942	4.46
Compagnie Financiere Richemont (A)	CH	CHF	290,209	28,381,923	3.01
Starbucks	US	USD	320,165	27,780,747	2.95
Lululemon Athletica	CA	USD	74,813	24,763,937	2.63
Tesla	US	USD	80,221	18,192,533	1.93
Sony	JP	JPY	232,703	15,690,985	1.66
Marriott International (A)	US	USD	93,820	15,126,662	1.60
Chipotle Mexican Grill	US	USD	9,162	13,872,660	1.47
eBay	US	USD	345,170	13,782,620	1.46
Nike (B)	US	USD	127,087	11,886,424	1.26
Pearson	GB	GBP	887,012	9,786,047	1.04
Hermes International	FR	EUR	7,011	9,074,551	0.96
Airbnb	US	USD	78,413	8,496,796	0.90
Alibaba Group Holding ADR	CN	USD	114,381	7,320,414	0.78
PVH	US	USD	142,826	7,299,856	0.77
Ermenegildo Zegna Hoiditalia	IT	USD	624,580	6,836,033	0.73
Dr Ing hc F Porsche (Pref'd)	DE	EUR	60,802	6,215,262	0.66
Booking Holdings	US	USD	2,813	5,248,965	0.56
Kering	FR	EUR	10,635	4,870,394	0.52
Jiumaojiu International Holdings	CN	HKD	2,760,505	4,347,038	0.46
Huazhu Group	CN	HKD	1,562,931	4,327,964	0.46
Salvatore Ferragamo	IT	EUR	210,128	3,088,094	0.33
Brunello Cucinelli	IT	EUR	48,102	2,786,356	0.30
AcadeMedia	SE	SEK	153,838	657,895	0.07
ThredUp (A)	US	USD	72,902	87,118	0.01
				339,585,111	36.03

Consumer Staples

Nestle	CH	CHF	695,261	75,701,509	8.03
L'Oreal	FR	EUR	119,624	37,582,388	3.99
Pernod Ricard	FR	EUR	201,315	35,331,805	3.75
Davide Campari-Milano	IT	EUR	2,444,261	21,953,593	2.33
Danone	FR	EUR	354,910	17,645,530	1.87
Coty (A)	US	USD	2,282,683	15,168,429	1.61
Estee Lauder (A)	US	USD	69,028	13,859,462	1.47
Haleon	GB	GBP	3,234,899	9,959,123	1.06
Remy Cointreau	FR	EUR	47,319	7,248,464	0.77
Shiseido	JP	JPY	80,309	2,779,974	0.29
				237,230,277	25.17

Healthcare

EssilorLuxottica	FR	EUR	249,339	39,487,813	4.19
Sonova Holding (B)	CH	CHF	71,962	17,008,696	1.80
Insulet	US	USD	29,949	7,874,321	0.84
Align Technology	US	USD	24,331	4,785,130	0.51
GN Store Nord	DK	DKK	161,685	3,436,169	0.36
				72,592,129	7.70

Financials

JPMorgan Chase	US	USD	239,572	30,245,935	3.21
Morgan Stanley	US	USD	301,774	24,887,268	2.64
AIA Group	HK	HKD	1,310,103	9,929,476	1.05
Skandinaviska Enskilda Banken	SE	SEK	843,482	8,892,012	0.94
				73,954,691	7.85

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,589	29,142,468	3.09
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	3,388	0.00
				29,145,856	3.09

Communication Services

Netflix	US	USD	44,162	12,820,749	1.36
Walt Disney	US	USD	99,964	10,583,142	1.12
Universal Music Group	NL	EUR	519,029	10,176,514	1.08
				33,580,405	3.56

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary

Tripp.com Group	CN	HKD	192,645	4,328,583	0.46
				4,328,583	0.46

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Unlisted

Consumer Discretionary

Vestiaire Collective	FR	EUR	1,095,728	2,954,394	0.31
Lyst Service (Pref'd) Perpetual	GB	USD	163,645	1,502,259	0.16
Vestiaire Collective (H)	FR	EUR	98,953	266,807	0.03
				4,723,460	0.50

Healthcare

Spiber*	JP	JPY	48,011	1,103,974	0.12
				1,103,974	0.12

Real Estate

Kitchen United Service (B) (Pref'd)	US	USD	228,994	1,828,862	0.19
Kitchen United Service (Pref'd)	US	USD	61,596	491,937	0.05
				2,320,799	0.25

Fractions

(1) (0.00)

Total Investments (Cost USD 862,375,140)

943,093,841 100.06

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	45,176	681	0.00
Bought SGD Sold USD at 1.423275 16/11/2022	1,475	8	0.00
		689	0.00

D-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027516 16/11/2022	23,114,388	365,948	0.04
Bought USD Sold CHF at 1.007394 16/11/2022	3,901,847	28,603	0.00
Bought USD Sold JPY at 0.006857 16/11/2022	775,790	13,448	0.00
Bought USD Sold EUR at 0.996440 16/11/2022	389,816	3,080	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	873,978	383	0.00
Bought USD Sold DKK at 0.134744 16/11/2022	13,679	200	0.00
Bought HKD Sold USD at 7.846760 16/11/2022	108,554	(5)	(0.00)
Bought USD Sold DKK at 0.132247 16/11/2022	14,529	(61)	(0.00)
Bought USD Sold DKK at 0.131669 16/11/2022	16,813	(144)	(0.00)
Bought USD Sold SEK at 0.089798 16/11/2022	36,383	(311)	(0.00)
Bought USD Sold DKK at 0.130825 16/11/2022	73,228	(1,091)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	249,769	(3,403)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	275,691	(6,856)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	665,380	(25,920)	(0.00)
		373,871	0.04

E-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027633 16/11/2022	19,924,916	317,759	0.03
Bought USD Sold CHF at 1.007394 16/11/2022	3,363,813	24,659	0.00
Bought USD Sold JPY at 0.006857 16/11/2022	668,818	11,594	0.00
Bought USD Sold EUR at 0.996440 16/11/2022	315,472	2,492	0.00
Bought EUR Sold USD at 1.016200 16/11/2022	267,959	1,245	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	753,475	330	0.00
Bought USD Sold DKK at 0.134744 16/11/2022	12,630	185	0.00
Bought HKD Sold USD at 7.846760 16/11/2022	86,991	(4)	(0.00)
Bought USD Sold DKK at 0.132247 16/11/2022	12,563	(53)	(0.00)
Bought USD Sold DKK at 0.131669 16/11/2022	14,688	(125)	(0.00)
Bought USD Sold SEK at 0.089626 16/11/2022	27,008	(282)	(0.00)
Bought USD Sold DKK at 0.130825 16/11/2022	63,135	(940)	(0.00)
Bought USD Sold EUR at 0.983970 16/11/2022	224,221	(1,057)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	330,954	(4,509)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	237,678	(5,910)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	573,675	(22,348)	(0.00)
		323,036	0.03

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027213 16/11/2022	4,710,710	73,167	0.01
Bought USD Sold CHF at 1.007394 16/11/2022	794,950	5,827	0.00
Bought USD Sold EUR at 0.999448 16/11/2022	310,430	3,397	0.00
Bought USD Sold JPY at 0.006857 16/11/2022	158,061	2,740	0.00
Bought USD Sold EUR at 0.996440 16/11/2022	66,537	524	0.00
Bought EUR Sold USD at 1.016495 16/11/2022	53,222	263	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	178,066	78	0.00
Bought USD Sold DKK at 0.134744 16/11/2022	2,975	43	0.00
Bought HKD Sold USD at 7.846762 16/11/2022	20,493	(1)	(0.00)
Bought USD Sold DKK at 0.132247 16/11/2022	3,001	(13)	(0.00)
Bought USD Sold DKK at 0.131669 16/11/2022	3,479	(30)	(0.00)
Bought USD Sold SEK at 0.089626 16/11/2022	6,449	(67)	(0.00)
Bought USD Sold DKK at 0.130825 16/11/2022	14,914	(222)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	56,173	(1,397)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	135,604	(5,283)	(0.00)
		79,026	0.01

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Market Value USD	% Net Assets
Other Assets and Liabilities	(1,300,003)	(0.14)
Net Assets	942,570,460	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	43.88
France	FR	21.65
Switzerland	CH	12.85
Italy	IT	3.68
Ireland	IE	3.09
Canada	CA	2.63
Japan	JP	2.50
UK	GB	2.25
China	CN	2.16
Netherlands	NL	1.80
Germany	DE	1.11
Hong Kong SAR China	HK	1.05
Sweden	SE	1.01
Denmark	DK	0.36
Israel	IL	0.03
Cash and other net liabilities		(0.06)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Brookfield Renewable	US	CAD	445,239	13,771,954	1.47
				13,771,954	1.47
Materials					
Air Liquide	FR	EUR	123,364	16,119,473	1.72
				16,119,473	1.72
Industrials					
AMETEK	US	USD	147,036	19,079,352	2.04
Johnson Controls International	US	USD	265,487	15,382,310	1.65
Daikin Industries	JP	JPY	97,301	14,616,156	1.56
				49,077,818	5.25

Information Technology

Microsoft	US	USD	265,125	61,715,710	6.60
Alphabet (A)	US	USD	282,686	26,730,758	2.86
Taiwan Semiconductor Manufacturing	TW	TWD	1,970,233	23,765,361	2.54
Apple	US	USD	145,941	22,416,515	2.40
Salesforce.com	US	USD	126,476	20,600,367	2.20
Keyence	JP	JPY	53,814	20,313,786	2.17
Trimble	US	USD	202,349	12,100,474	1.29
SolarEdge Technologies	IL	USD	48,583	10,987,519	1.18
Dassault Systemes	FR	EUR	283,385	9,502,108	1.02
ASML Holding	NL	EUR	13,942	6,581,830	0.70
Infineon Technologies	DE	EUR	230,863	5,618,202	0.60
				220,332,630	23.58

Consumer Discretionary

Amazon.com	US	USD	371,466	37,633,259	4.03
LVMH Moët Hennessy Louis Vuitton	FR	EUR	57,756	36,450,539	3.90
Nike (B)	US	USD	111,891	10,465,165	1.12
Pearson	GB	GBP	931,096	10,272,410	1.10
Airbnb	US	USD	81,217	8,800,657	0.94
Aptiv	IE	USD	94,048	8,485,044	0.91
Alibaba Group Holding ADR	CN	USD	95,889	6,136,877	0.66
Tesla	US	USD	26,061	5,910,070	0.63
Autoliv	SE	USD	70,505	5,650,256	0.60
Compagnie Financiere Richemont (A)	CH	CHF	29,852	2,919,473	0.31
				132,723,750	14.20

Consumer Staples

L'Oreal	FR	EUR	95,587	30,030,695	3.21
Diageo	GB	GBP	461,045	19,055,924	2.04
Estee Lauder (A)	US	USD	44,981	9,031,191	0.97
Haleon	GB	GBP	1,062,596	3,271,362	0.35
				61,389,172	6.57

Healthcare

Boston Scientific	US	USD	764,562	32,906,738	3.52
Stryker	US	USD	142,234	32,440,630	3.47
EssilorLuxottica	FR	EUR	204,088	32,321,310	3.46
Thermo Fisher Scientific	US	USD	63,060	32,288,168	3.46
Danaher	US	USD	127,050	31,876,889	3.41
IQVIA Holdings	US	USD	104,530	21,771,605	2.33
Elevance Health	US	USD	39,591	21,646,398	2.32
ICON	IE	USD	99,955	20,008,999	2.14
Sonova Holding (B)	CH	CHF	80,755	19,086,924	2.04
UnitedHealth Group	US	USD	31,839	17,661,199	1.89
Bristol-Myers Squibb	US	USD	213,637	16,659,426	1.78
Johnson & Johnson	US	USD	62,524	10,874,146	1.16
Insulet	US	USD	14,874	3,910,770	0.42
				293,453,202	31.40

Financials

HDFC Bank ADR	IN	USD	453,693	28,206,065	3.02
AIA Group	HK	HKD	2,728,636	20,680,758	2.21
Charles Schwab	US	USD	149,024	11,804,166	1.26
Chaillease Holding	TW	TWD	2,405,869	11,109,766	1.19
Prudential (UK)	GB	GBP	1,071,983	9,984,523	1.07
				81,785,278	8.75

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	760	13,941,828	1.49
				13,941,828	1.49

Securities Admitted to or Dealt on Other Regulated Markets**Materials**

Grupo Mexico	MX	MXN	1,857,441	6,655,798	0.71
				6,655,798	0.71

Industrials

Ryanair Holdings (IE)	IE	EUR	1,072,626	13,025,062	1.39
Armac Locacao Logistica E Servicos	BR	BRL	2,394,443	7,209,204	0.77
				20,234,266	2.17

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Information Technology					
Amadeus IT Group	ES	EUR	222,796	11,605,149	1.24
				11,605,149	1.24

Unlisted**Consumer Discretionary**

Lyst Service (Pref'd) Perpetual	GB	USD	133,572	1,226,188	0.13
				1,226,188	0.13

Fractions (1) (0.00)

Total Investments (Cost USD 973,122,653) **922,316,505** **98.70**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CZK Sold USD at 25.387400 16/11/2022	27,364,972	629,722	0.07
Bought CZK Sold USD at 24.522770 16/11/2022	1,067,269	(12,625)	(0.00)
		617,097	0.07

Forward Foreign Exchange Contracts**A-ACC Shares (CZK) (CZK/USD hedged)**

Bought CZK Sold USD at 25.387400 16/11/2022	27,364,972	629,722	0.07
Bought CZK Sold USD at 24.522770 16/11/2022	1,067,269	(12,625)	(0.00)
		617,097	0.07

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027391 16/11/2022	117,139,669	1,840,060	0.20
Bought USD Sold JPY at 0.006857 16/11/2022	5,982,583	103,708	0.01
Bought USD Sold TWD at 0.031441 16/11/2022	5,801,183	81,068	0.01
Bought USD Sold CHF at 1.007394 16/11/2022	3,136,498	22,992	0.00
Bought USD Sold EUR at 0.996440 16/11/2022	1,423,132	11,244	0.00
Bought USD Sold CHF at 1.011112 16/11/2022	422,527	4,666	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	3,622,633	1,587	0.00
Bought HKD Sold USD at 7.846760 16/11/2022	373,097	(17)	(0.00)
Bought USD Sold MXN at 0.050156 16/11/2022	112,453	(320)	(0.00)
Bought JPY Sold USD at 147.367800 16/11/2022	929,279	(6,247)	(0.00)
Bought USD Sold BRL at 0.188558 16/11/2022	1,068,837	(9,913)	(0.00)
Bought USD Sold MXN at 0.049527 16/11/2022	974,182	(14,956)	(0.00)
Bought USD Sold CAD at 0.725211 16/11/2022	2,146,320	(22,902)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	1,884,894	(25,679)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	6,765,960	(263,573)	(0.03)
		1,721,718	0.18

A-ACC Shares (PLN) (PLN/USD hedged)

Bought PLN Sold USD at 5.028500 16/11/2022	2,545,332	130,070	0.01
Bought PLN Sold USD at 4.908876 16/11/2022	86,720	2,263	0.00
Bought PLN Sold USD at 4.773902 16/11/2022	138,063	(292)	(0.00)
		132,041	0.01

A-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	106,640	1,607	0.00
Bought SGD Sold USD at 1.408488 16/11/2022	4,970	(24)	(0.00)
		1,583	0.00

E-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027424 16/11/2022	82,851,676	1,304,188	0.14
Bought USD Sold JPY at 0.006857 16/11/2022	4,231,554	73,354	0.01
Bought USD Sold TWD at 0.031441 16/11/2022	4,103,248	57,341	0.01
Bought USD Sold CHF at 1.007394 16/11/2022	2,218,440	16,263	0.00
Bought USD Sold EUR at 0.996440 16/11/2022	1,157,190	9,143	0.00
Bought USD Sold USD at 1.014883 16/11/2022	1,186,836	3,968	0.00
Bought USD Sold CHF at 1.011112 16/11/2022	325,721	3,599	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	2,562,332	1,123	0.00
Bought HKD Sold USD at 7.846760 16/11/2022	239,182	(11)	(0.00)
Bought USD Sold MXN at 0.050156 16/11/2022	86,046	(245)	(0.00)
Bought JPY Sold USD at 147.367801 16/11/2022	656,873	(4,416)	(0.00)
Bought USD Sold BRL at 0.188558 16/11/2022	756,003	(7,011)	(0.00)
Bought USD Sold MXN at 0.049527 16/11/2022	689,048	(10,578)	(0.00)
Bought USD Sold EUR at 0.977112 16/11/2022	915,965	(10,671)	(0.00)
Bought USD Sold CAD at 0.725211 16/11/2022	1,518,111	(16,199)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	1,817,040	(24,754)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	4,785,679	(186,429)	(0.02)
		1,208,665	0.13

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027811 16/11/2022	63,770,166	1,028,241	0.11
Bought USD Sold JPY at 0.006857 16/11/2022	3,258,216	56,481	0.01
Bought USD Sold TWD at 0.031441 16/11/2022	3,159,424	44,151	0.00
Bought USD Sold CHF at 1.007394 16/11/2022	1,708,208	12,522	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	998,144	3,337	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	939,337	1,443	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	1,972,943	864	0.00
Bought HKD Sold USD at 7.846410 16/11/2022	191,718	(17)	(0.00)
Bought USD Sold CHF at 0.999448 16/11/2022	195,512	(120)	(0.00)
Bought USD Sold MXN at 0.050156 16/11/2022	69,820	(199)	(0.00)
Bought JPY Sold USD at 147.367799 16/11/2022	505,499	(3,398)	(0.00)
Bought USD Sold BRL at 0.188558 16/11/2022	582,104	(5,399)	(0.00)
Bought USD Sold EUR at 0.977112 16/11/2022	689,569	(8,033)	(0.00)
Bought USD Sold MXN at 0.049527 16/11/2022	530,557	(8,145)	(0.00)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CAD at 0.725211 16/11/2022	1,168,894	(12,473)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	3,684,872	(143,547)	(0.02)
	965,708	0.10	
Other Assets and Liabilities	7,502,203	0.79	
Net Assets	934,465,520	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	53.24
France	FR	13.32
Ireland	IE	5.94
UK	GB	4.69
Japan	JP	3.74
Taiwan Area	TW	3.73
India	IN	3.02
Switzerland	CH	2.35
Hong Kong SAR China	HK	2.21
Spain	ES	1.24
Israel	IL	1.18
Brazil	BR	0.77
Mexico	MX	0.71
Netherlands	NL	0.70
China	CN	0.66
Sweden	SE	0.60
Germany	DE	0.60
Cash and other net assets		1.30

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
First Quantum Minerals (CA)	CA	CAD	1,579,036	27,580,758	2.75
Southern Copper (US)	PE	USD	239,085	11,141,361	1.11
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	186,200	623,916	0.06
Severstal*	RU	USD	838,963	8	0.00
				39,346,043	3.93

Industrials					
Techtronic Industries	HK	HKD	2,930,500	27,771,945	2.77
BOC Aviation	SG	HKD	3,411,500	22,846,458	2.28
Havells India	IN	INR	1,493,161	21,985,419	2.19
Localiza Rent A Car RTS 31/10/2022	BR	BRL	6,414	15,993	0.00
				72,619,815	7.25

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	5,764,000	69,526,569	6.94
Infosys ADR	IN	USD	2,005,972	37,531,736	3.74
Samsung Electronics	KR	KRW	724,500	30,170,155	3.01
SK Hynix	KR	KRW	499,437	28,941,094	2.89
ASML Holding	NL	EUR	50,277	23,735,606	2.37
MediaTek	TW	TWD	1,213,000	22,160,239	2.21
Advantech	TW	TWD	2,276,767	20,650,011	2.06
Delta Electronics	TW	TWD	2,288,000	18,231,915	1.82
LONGi Green Energy Technology	CN	CNY	1,727,099	11,357,330	1.13
				262,304,655	26.17

Consumer Discretionary					
Eicher Motors	IN	INR	693,569	32,337,357	3.23
Li Ning	CN	HKD	5,414,000	28,037,135	2.80
Zhongsheng Group Holdings	CN	HKD	6,825,000	25,910,463	2.59
Naspers	ZA	ZAR	212,640	22,006,387	2.20
Pinduoduo ADR	CN	USD	288,979	16,185,714	1.61
Meltuan (B)	CN	HKD	712,600	11,487,643	1.15
Alibaba Group Holding (CN)	CN	HKD	1,345,100	10,557,882	1.05
Shenzhen International Group Holdings	CN	HKD	1,271,400	8,846,922	0.88
MercadoLibre	UY	USD	9,324	8,284,001	0.83
Midea Group	CN	CNY	772,384	4,238,099	0.42
				167,891,603	16.75

Consumer Staples					
China Mengniu Dairy	HK	HKD	12,067,000	38,621,356	3.85
Bid	ZA	ZAR	1,140,889	18,366,076	1.83
Clicks Group	ZA	ZAR	1,004,314	17,025,748	1.70
Yifeng Pharmacy Chain	CN	CNY	1,741,027	13,339,082	1.33
Laobaixing Pharmacy Chain	CN	CNY	803,300	3,854,128	0.38
				91,206,390	9.10

Financials					
HDFC Bank	IN	INR	2,936,870	53,101,547	5.30
Bank Central Asia	ID	IDR	76,422,300	43,196,825	4.31
AIA Group	HK	HKD	4,648,800	35,233,987	3.52
Axis Bank	IN	INR	2,934,594	32,204,773	3.21
Chailease Holding	TW	TWD	5,491,095	25,356,649	2.53
ICICI Bank ADR	IN	USD	988,301	21,762,388	2.17
Housing Development Finance	IN	INR	486,013	14,542,933	1.45
				225,399,102	22.49

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,147	39,377,225	3.93
				39,377,225	3.93

Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1,757,754	8,471,742	0.85
UBS (Beijing Oriental Yuhong (A)) ELN 28/07/2023	CN	USD	173,400	583,663	0.06
				9,055,405	0.90

Securities Admitted to or Dealt on Other Regulated Markets

Industrials					
Localiza Rent a Car	BR	BRL	2,090,600	27,420,715	2.74
Grupo Aeroportuario del Pacifico	MX	MXN	73,900	1,135,148	0.11
				28,555,863	2.85

Financials					
Banco Bradesco (Pref'd)	BR	BRL	5,400,800	20,117,150	2.01
Grupo Financiero Banorte	MX	MXN	2,005,300	16,474,852	1.64
Itau Unibanco Holding (Pref'd)	BR	BRL	1,922,500	10,989,280	1.10
				47,581,282	4.75

Equity Linked Notes					
JPM (Beijing Oriental Yuhong (A)) ELN 12/06/2023	CN	USD	2,461,292	8,284,685	0.83
UBS (Midea Group (A)) ELN 28/10/2024	CN	USD	374,500	2,064,219	0.21
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	220,670	1,216,319	0.12
				11,565,223	1.15

	Market Value	% Net Assets
Total Investments (Cost USD 1,232,840,642)	994,902,606	99.26

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

I-ACC Shares (CHF) (CHF/USD hedged)

Bought CHF Sold USD at 0.992660 16/11/2022	19,716,821	(143,484)	(0.01)
		(143,484)	(0.01)

Other Assets and Liabilities	7,552,398	0.75
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Net Assets	1,002,311,520	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	21.30
Taiwan Area	TW	15.56
China	CN	15.47
Hong Kong SAR China	HK	10.14
Korea	KR	5.90
Brazil	BR	5.84
South Africa	ZA	5.73
Indonesia	ID	4.31
Ireland	IE	3.93
Canada	CA	2.75
Netherlands	NL	2.37
Singapore	SG	2.28
Mexico	MX	1.76
Peru	PE	1.11
Uruguay	UY	0.83
Russia	RU	0.00
Cash and other net assets		0.74

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	108,117	5,042,577	2.41
TotalEnergies	FR	EUR	65,115	3,587,837	1.71
Neste	FI	EUR	73,775	3,271,184	1.56
				11,901,598	5.68

Utilities					
Enel	IT	EUR	803,437	3,630,732	1.73
SSE	GB	GBP	125,639	2,273,822	1.08
				5,904,554	2.82

Materials					
Air Liquide	FR	EUR	44,182	5,845,279	2.79
Koninklijke DSM	NL	EUR	38,405	4,581,717	2.19
Stora Enso (FI)	FI	EUR	216,501	2,855,648	1.36
				13,282,644	6.34

Industrials					
RELX	GB	GBP	262,263	7,141,031	3.41
Cie de Saint-Gobain	FR	EUR	136,537	5,652,632	2.70
Sandvik	SE	SEK	342,794	5,420,875	2.59
Assa Abloy (B)	SE	SEK	160,874	3,286,897	1.57
Wizz Air Holdings	CH	GBP	124,687	2,487,183	1.19
Rexel	FR	EUR	100,307	1,816,058	0.87
				25,804,676	12.31

Information Technology					
ASML Holding	NL	EUR	20,211	9,660,858	4.61
Capgemini	FR	EUR	20,996	3,490,585	1.67
Sage Group	GB	GBP	362,306	3,062,760	1.46
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	515,151	2,897,999	1.38
NXP Semiconductors	NL	USD	11,695	1,736,873	0.83
				20,849,075	9.95

Consumer Discretionary					
LVMH Moët Hennessy Louis Vuitton	FR	EUR	13,625	8,706,375	4.15
InterContinental Hotels Group	GB	GBP	66,256	3,618,893	1.73
Greggs	GB	GBP	104,530	2,453,492	1.17
Zalando	DE	EUR	95,752	2,233,894	1.07
Schibsted	NO	NOK	115,690	1,738,504	0.83
				18,751,158	8.95

Consumer Staples					
Nestle	CH	CHF	125,227	13,805,479	6.59
Unilever	GB	GBP	151,545	7,005,620	3.34
Danone	FR	EUR	104,630	5,267,074	2.51
Koninklijke Ahold Delhaize	NL	EUR	111,464	3,148,858	1.50
				29,227,031	13.94

Healthcare					
AstraZeneca (GB)	GB	GBP	112,738	13,445,783	6.41
Lonza Group	CH	CHF	11,741	6,118,108	2.92
Merck	DE	EUR	33,228	5,482,620	2.62
Qiagen (DE)	NL	EUR	105,965	4,630,671	2.21
Tecan Group	CH	CHF	6,080	2,258,450	1.08
Sonova Holding (B)	CH	CHF	8,160	1,952,792	0.93
Virbac	FR	EUR	7,844	1,945,312	0.93
				35,833,736	17.10

Financials					
AXA	FR	EUR	321,849	8,046,225	3.84
Natwest Group	GB	GBP	2,140,605	5,845,977	2.79
BNP Paribas (France)	FR	EUR	94,912	4,507,845	2.15
BAWAG Group	AT	EUR	76,969	3,765,323	1.80
Societe Generale	FR	EUR	131,329	3,050,116	1.46
Deutsche Boerse	DE	EUR	16,017	2,637,199	1.26
SCOR	FR	EUR	118,035	1,797,083	0.86
Antin Infrastructure Partners	FR	EUR	56,385	1,241,598	0.59
				30,891,366	14.74

Real Estate					
Vonovia	DE	EUR	57,059	1,278,122	0.61
CTP	NL	EUR	507	5,324	0.00
				1,283,446	0.61

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	682	0.00
				682	0.00

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	366,921	3,770,113	1.80
				3,770,113	1.80

Industrials					
Kingspan Group (IE)	IE	EUR	33,359	1,704,645	0.81
				1,704,645	0.81

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	259,709	5,957,724	2.84
				5,957,724	2.84
Communication Services					
Cellnex Telecom	ES	EUR	135,447	4,483,296	2.14
				4,483,296	2.14
Fractions					
				(4)	(0.00)
Total Investments (Cost EUR 229,673,694)				209,645,740	100.02

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (CZK) (hedged)

Bought CZK Sold EUR at 24.706300 16/11/2022	4,859,291	34,098	0.02
Bought EUR Sold CHF at 1.034968 16/11/2022	566,983	13,117	0.01
Bought EUR Sold USD at 1.028035 16/11/2022	42,180	689	0.00
Bought CZK Sold EUR at 24.688500 16/11/2022	76,813	483	0.00
Bought CZK Sold EUR at 24.612650 16/11/2022	101,818	326	0.00
Bought NOK Sold EUR at 10.268516 16/11/2022	5,736	(3)	(0.00)
Bought EUR Sold NOK at 0.096850 16/11/2022	7,621	(38)	(0.00)
Bought EUR Sold NOK at 0.095755 16/11/2022	41,631	(677)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	273,292	(2,452)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	1,101,263	(25,852)	(0.01)
		19,691	0.01

A-ACC Shares (USD) (hedged)

Bought EUR Sold CHF at 1.034968 16/11/2022	645,986	14,944	0.01
Bought USD Sold EUR at 1.003213 16/11/2022	124,600	1,838	0.00
Bought USD Sold EUR at 1.005278 16/11/2022	72,617	1,223	0.00
Bought NOK Sold EUR at 10.268523 16/11/2022	5,970	(3)	(0.00)
Bought EUR Sold NOK at 0.096850 16/11/2022	6,483	(32)	(0.00)
Bought USD Sold EUR at 0.985372 16/11/2022	103,413	(341)	(0.00)
Bought EUR Sold NOK at 0.095755 16/11/2022	47,442	(771)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	311,412	(2,794)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	1,254,933	(29,459)	(0.01)
Bought USD Sold EUR at 0.972729 16/11/2022	5,538,850	(89,075)	(0.04)
		(104,470)	(0.05)

Other Assets and Liabilities	41,726	0.00
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Net Assets	209,602,687	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	26.22
UK	GB	21.40
Switzerland	CH	12.70
Netherlands	NL	11.34
Spain	ES	6.78
Germany	DE	5.55
Sweden	SE	5.54
Austria	AT	4.20
Finland	FI	2.92
Italy	IT	1.73
Norway	NO	0.83
Ireland	IE	0.81
Cash and other net liabilities		(0.02)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Huhtamaki	FI	EUR	32,103	1,166,944	1.29
Wienerberger	AT	EUR	47,959	1,109,771	1.23
SIG Combibloc Group	CH	CHF	53,087	1,032,668	1.15
Hexpol	SE	SEK	98,349	982,182	1.09
Synthomer	GB	GBP	638,931	836,044	0.93
FUCHS PETROLUB (Pref'd)	DE	EUR	27,386	794,194	0.88
Alullexpack	CH	CHF	34,335	551,953	0.61
RHI Magnesita	AT	GBP	23,438	504,875	0.56
Elopak	NO	NOK	201,700	460,641	0.51
Nabaltec	DE	EUR	19,016	376,517	0.42
Accsys Technologies	GB	GBP	374,714	298,983	0.33
HeiQ	GB	GBP	361,213	298,294	0.33
				8,413,066	9.33

Industrials					
Balfour Beatty	GB	GBP	480,763	1,669,719	1.85
Roxel	FR	EUR	81,244	1,470,923	1.63
Aalberts	NL	EUR	31,450	1,106,411	1.23
RWS Holdings	GB	GBP	294,832	1,050,051	1.16
Alpha Financial Markets Consulting	GB	GBP	219,183	956,006	1.06
Stabilus	DE	EUR	16,363	908,965	1.01
Morgan Advanced Materials	GB	GBP	302,517	865,580	0.96
Smart Metering Systems	GB	GBP	101,312	862,570	0.96
Uponor	FI	EUR	63,095	847,997	0.94
Fintel	GB	GBP	381,484	753,197	0.84
Interpump Group	IT	EUR	14,824	580,804	0.64
Inspired Energy	GB	GBP	3,599,207	429,095	0.48
				11,501,298	12.76

Information Technology					
Lectra	FR	EUR	35,051	1,135,652	1.26
Spectris	GB	GBP	31,249	1,097,654	1.22
Karnov Group	SE	SEK	201,330	1,086,474	1.21
Alten	FR	EUR	7,952	940,722	1.04
Atea	NO	NOK	81,022	912,168	1.01
BE Semiconductor Industries (NV)	NL	EUR	16,551	856,018	0.95
AIxTRON	DE	EUR	32,921	819,404	0.91
Sopra Steria Group	FR	EUR	5,867	786,178	0.87
Software	DE	EUR	33,115	734,491	0.81
Majorel Group Luxembourg	LU	EUR	35,452	733,856	0.81
ams-OSRAM	AT	CHF	123,198	706,991	0.78
Bytes Technology Group	GB	GBP	151,979	634,954	0.70
accesso Technology Group	GB	GBP	79,380	572,434	0.63
Aptitude Software Group	GB	GBP	128,488	538,007	0.60
Oxford Instruments	GB	GBP	22,288	496,176	0.55
Trustpilot Group	GB	GBP	244,820	309,527	0.34
				12,360,706	13.71

Consumer Discretionary					
Vitesco Technologies Group	DE	EUR	26,471	1,434,728	1.59
Autoliv SDR	SE	SEK	17,637	1,433,322	1.59
Coats Group	GB	GBP	1,978,312	1,392,107	1.54
D'ieteren	BE	EUR	6,899	1,161,102	1.29
Future	GB	GBP	75,892	1,075,142	1.19
Vistry Group	GB	GBP	152,469	1,069,354	1.19
4imprint Group	GB	GBP	26,105	1,053,600	1.17
Forbo Holding	CH	CHF	778	953,345	1.06
Watches of Switzerland Group	GB	GBP	91,819	827,135	0.92
Team17 Group	GB	GBP	163,888	786,310	0.87
Cairn Homes	IE	GBP	618,400	604,906	0.67
Pebble Group	GB	GBP	625,285	581,822	0.65
Dr. Martens	GB	GBP	198,744	575,131	0.64
Puma	DE	EUR	12,475	559,005	0.62
Kendrion	NL	EUR	36,132	528,972	0.59
Ubisoft Entertainment	FR	EUR	16,498	458,149	0.51
JD Sports Fashion	GB	GBP	386,594	438,142	0.49
Boozt	SE	SEK	56,321	415,911	0.46
Boohoo Group	GB	GBP	756,948	357,361	0.40
Stillfront Group	SE	SEK	167,667	330,433	0.37
Just Eat Takeaway.com	NL	EUR	18,836	326,993	0.36
Gym Group	GB	GBP	229,942	309,171	0.34
Headlam Group	GB	GBP	109,404	306,671	0.34
Bike24 Holding	DE	EUR	56,195	164,932	0.18
				17,143,744	19.02

Consumer Staples					
Premier Foods	GB	GBP	1,140,342	1,374,097	1.52
Britvic	GB	GBP	158,943	1,344,921	1.49
AAK	SE	SEK	70,519	1,040,225	1.15
Cranswick	GB	GBP	29,438	1,018,291	1.13
Scandi Standard	SE	SEK	193,611	898,473	1.00
Shop Apotheke Europe	NL	EUR	5,861	245,869	0.27
				5,921,876	6.57

Healthcare					
Craneware	GB	GBP	51,850	1,115,688	1.24
Convatec Group	GB	GBP	377,447	957,051	1.06
Nexus	DE	EUR	14,605	793,052	0.88
Genus	GB	GBP	24,208	719,121	0.80
Angle	GB	GBP	547,422	356,560	0.40

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
Creo Medical Group	GB	GBP	247,934	130,490	0.14
				4,071,962	4.52
VZ Holding	CH	CHF	23,493	1,638,910	1.82
Euronext	NL	EUR	19,346	1,243,948	1.38
Vienna Ins. Group Wiener Versicherung Gruppe	AT	EUR	53,375	1,208,944	1.34
IG Group Holdings	GB	GBP	122,953	1,137,632	1.26
ASR Nederland	NL	EUR	24,833	1,107,303	1.23
Banca Generali	IT	EUR	35,159	1,063,911	1.18
Sparebanken Vest	NO	NOK	113,489	1,020,163	1.13
JTC	GB	GBP	125,401	1,019,531	1.13
Intermediate Capital Group	GB	GBP	80,162	990,183	1.10
KBC Ancora	BE	EUR	26,867	966,675	1.07
Alpha FX Group	GB	GBP	40,953	905,028	1.00
Antin Infrastructure Partners	FR	EUR	40,979	902,358	1.00
AJ Bell	GB	GBP	208,104	786,174	0.87
SCOR	FR	EUR	44,719	680,847	0.76
Molten Ventures	GB	GBP	90,115	335,405	0.37
				15,007,012	16.65

Real Estate					
Tritax EuroBox	GB	GBP	1,039,124	713,086	0.79
CTP	NL	EUR	62,063	651,662	0.72
Patrizia	DE	EUR	25,876	192,259	0.21
				1,557,007	1.73

Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	386,375	1,752,654	1.94
				1,752,654	1.94

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	139	1,890,621	2.10
				1,890,621	2.10

Communication Services					
Infrastrutture Wireless Italiane	IT	EUR	114,055	1,018,739	1.13
Hellenic Telecommunications Organization	GR	EUR	63,847	1,015,167	1.13
Tele2 (B)	SE	SEK	82,385	683,263	0.76
CTS Eventim	DE	EUR	13,564	655,684	0.73
				3,372,853	3.74

Securities Admitted to or Dealt on Other Regulated Markets

Materials					
Vidrala (BR)	ES	EUR	11,015	851,460	0.94
				851,460	0.94

Industrials					
Irish Continental Group (IE)	IE	EUR	339,080	1,390,228	1.54
Applus Services	ES	EUR	171,966	1,030,076	1.14
				2,420,304	2.68

Consumer Discretionary					
Glenveagh Properties	IE	EUR	991,329	981,416	1.09
				981,416	1.09

Healthcare					
Uniphar	IE	EUR	383,584	1,342,544	1.49
				1,342,544	1.49

Financials					
Grupo Catalana Occidente	ES	EUR	30,846	848,265	0.94
Linea Directa Aseguradora	ES	EUR	647,912	614,545	0.68
				1,462,810	1.62

Fractions (5) (0.00)

Total Investments (Cost EUR 97,853,520) **90,051,328 99.89**

Other Assets and Liabilities 101,802 0.11

Net Assets **90,153,130 100.00**

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	36.99
Germany	DE	8.25
Sweden	SE	7.62
France	FR	7.07
Ireland	IE	6.89
Netherlands	NL	6.73
Switzerland	CH	4.63
Austria	AT	3.92
Spain	ES	3.71
Italy	IT	2.95
Norway	NO	2.65
Belgium	BE	2.36
Finland	FI	2.24
Bermuda	BM	1.94
Greece	GR	1.13
Luxembourg	LU	0.81
Cash and other net assets		0.11

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Friedrich Vorwerk Group SE	DE	EUR	81,452	1,596,459	0.45
				1,596,459	0.45
Utilities					
Neoen	FR	EUR	236,237	8,343,891	2.37
EDP Renovaveis	ES	EUR	347,891	7,413,557	2.11
				15,757,448	4.48
Materials					
Symrise	DE	EUR	86,624	8,952,590	2.54
				8,952,590	2.54
Industrials					
Schneider Electric (FR)	FR	EUR	150,250	19,271,065	5.48
RELX (NL)	GB	EUR	401,284	10,926,963	3.11
Deutsche Post	DE	EUR	256,521	9,211,669	2.62
Bureau Veritas	FR	EUR	343,545	8,612,673	2.45
Vestas Wind Systems A/S	DK	DKK	286,189	5,704,594	1.62
Kone (B)	FI	EUR	120,892	5,010,973	1.42
Getlink	FR	EUR	188,177	3,016,477	0.86
Autostore Holdings	NO	NOK	974,195	1,862,431	0.53
				63,616,845	18.08
Information Technology					
ASML Holding	NL	EUR	46,347	22,153,866	6.30
SAP	DE	EUR	172,223	16,821,020	4.78
Infineon Technologies	DE	EUR	364,982	8,993,156	2.56
Edenred	FR	EUR	168,797	8,770,692	2.49
Dassault Systemes	FR	EUR	205,428	6,974,281	1.98
Alten	FR	EUR	54,622	6,461,783	1.84
				70,174,798	19.95
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	36,621	23,400,819	6.65
BMW	DE	EUR	148,700	11,824,624	3.36
Kering	FR	EUR	22,210	10,298,777	2.93
Prada	IT	HKD	1,352,100	6,237,639	1.77
JCDecaux	FR	EUR	271,621	3,468,600	0.99
adidas	DE	EUR	29,237	2,893,878	0.82
				58,124,337	16.52
Consumer Staples					
L'Oreal	FR	EUR	49,143	15,632,388	4.44
AAK	SE	SEK	248,216	3,661,432	1.04
				19,293,820	5.48
Healthcare					
Novo Nordisk (DK)	DK	DKK	108,015	11,883,898	3.38
EssilorLuxottica	FR	EUR	61,277	9,825,767	2.79
Sartorius Stedim Biotech	FR	EUR	18,054	5,798,945	1.65
Dermapharm Holding	DE	EUR	116,106	4,470,081	1.27
				31,978,691	9.09
Financials					
Deutsche Boerse	DE	EUR	75,372	12,410,000	3.53
Intesa Sanpaolo	IT	EUR	6,379,334	12,305,735	3.50
Allianz	DE	EUR	63,785	11,621,627	3.30
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	35,837	9,582,814	2.72
ABN AMRO Group	NL	EUR	797,686	7,941,762	2.26
Bridgepoint Group	GB	GBP	1,880,362	4,358,843	1.24
				58,220,781	16.55
Real Estate					
ICADE REIT	FR	EUR	89,805	3,382,056	0.96
				3,382,056	0.96
Communication Services					
Universal Music Group	NL	EUR	452,311	8,979,278	2.55
				8,979,278	2.55
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Solaria Energia y Medio Ambiente	ES	EUR	259,438	4,151,008	1.18
				4,151,008	1.18
Information Technology					
Amadeus IT Group	ES	EUR	133,727	7,052,762	2.00
				7,052,762	2.00
Fractions				2	0.00
Total Investments (Cost EUR 342,074,687)				351,280,875	99.86

	Market Value EUR	% Net Assets
Other Assets and Liabilities	497,310	0.14
Net Assets	351,778,185	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	37.88
Germany	DE	27.97
Netherlands	NL	11.11
Spain	ES	5.29
Italy	IT	5.27
Denmark	DK	5.00
UK	GB	4.35
Finland	FI	1.42
Sweden	SE	1.04
Norway	NO	0.53
Cash and other net assets		0.14

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Industrials					
Uber Technologies	US	USD	50,038	1,346,773	0.62
				1,346,773	0.62
Information Technology					
Apple	US	USD	51,723	7,944,653	3.69
Keysight Technologies	US	USD	40,736	7,082,361	3.29
Motorola Solutions	US	USD	27,488	6,837,365	3.17
VeriSign	US	USD	33,226	6,665,800	3.09
PTC	US	USD	56,048	6,605,257	3.06
Worldline (France)	FR	EUR	150,814	6,601,528	3.06
Salesforce.com	US	USD	39,737	6,472,363	3.00
Autodesk	US	USD	29,148	6,242,044	2.90
Check Point Software Technologies	IL	USD	47,396	6,107,923	2.83
Amdocs	US	USD	64,021	5,541,018	2.57
Lumentum Holdings	US	USD	74,237	5,523,233	2.56
Alphabet	US	USD	54,171	5,145,162	2.39
Marvell Technology	US	USD	123,399	4,913,748	2.28
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	883,981	4,911,450	2.28
Qualcomm	US	USD	38,037	4,465,544	2.07
Nokia (FN)	FI	EUR	995,980	4,433,444	2.06
Samsung Electronics	KR	KRW	104,217	4,339,880	2.01
NXP Semiconductors	NL	USD	29,440	4,318,259	2.00
Microsoft	US	USD	17,614	4,100,187	1.90
Ciena	US	USD	83,185	3,952,119	1.83
Juniper Networks	US	USD	125,812	3,833,492	1.78
Informatica	US	USD	173,045	3,317,273	1.54
Crowdstrike Holdings	US	USD	18,358	2,978,035	1.38
Zoom Video Communications	US	USD	35,435	2,955,988	1.37
Autohome (A)	CN	HKD	337,400	2,257,606	1.05
PayPal Holdings	US	USD	24,556	2,058,284	0.95
ams-OSRAM	AT	CHF	158,085	895,991	0.42
Mobileye Global	IL	USD	2,284	59,453	0.03
				130,559,460	60.57
Consumer Discretionary					
Electronic Arts	US	USD	47,473	5,986,345	2.78
Take-Two Interactive Software	US	USD	49,077	5,876,971	2.73
Sony	JP	JPY	80,800	5,448,284	2.53
Amazon.com	US	USD	47,282	4,790,139	2.22
Activision Blizzard	US	USD	55,107	4,028,046	1.87
Alibaba Group Holding ADR	CN	USD	53,455	3,421,120	1.59
Airbnb	US	USD	31,564	3,420,275	1.59
Aptiv	IE	USD	34,974	3,155,354	1.46
JD.com (A)	CN	HKD	157,550	2,894,394	1.34
Ubisoft Entertainment	FR	EUR	40,543	1,111,975	0.52
				40,132,903	18.62
Real Estate					
American Tower REIT	US	USD	14,771	3,070,743	1.42
				3,070,743	1.42
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	469	8,605,960	3.99
				8,605,960	3.99
Communication Services					
Deutsche Telekom	DE	EUR	298,316	5,646,324	2.62
Bharti Airtel	IN	INR	554,711	5,581,757	2.59
Netflix	US	USD	10,383	3,014,289	1.40
MTN Group	ZA	ZAR	282,705	1,999,260	0.93
Bharti Airtel	IN	INR	41,980	223,425	0.10
				16,465,055	7.64
Securities Admitted to or Dealt on Other Regulated Markets					
Information Technology					
Amadeus IT Group	ES	EUR	87,035	4,533,537	2.10
				4,533,537	2.10
Consumer Discretionary					
Trip.com Group	CN	HKD	208,350	4,681,459	2.17
				4,681,459	2.17
Communication Services					
Tim	BR	BRL	1,213,500	3,035,024	1.41
				3,035,024	1.41
Unlisted					
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	610,922	3,449,999	1.60
				3,449,999	1.60
Fractions				(4)	(0.00)

	Market Value	% Net Assets
Total Investments (Cost USD 260,050,763)	215,880,909	100.16
Forward Foreign Exchange Contracts		
A-ACC Shares (CZK) (CZK/USD hedged)		
Bought CZK Sold USD at 25.387400 16/11/2022	228,850	5,266 0.00
Bought CZK Sold USD at 25.088263 16/11/2022	8,036	88 0.00
Bought USD Sold CZK at 0.040256 16/11/2022	30,657	(31) (0.00)
Bought CZK Sold USD at 24.474267 16/11/2022	7,649	(105) (0.00)
	5,218	0.00
A-ACC Shares (EUR) (hedged)		
Bought EUR Sold USD at 1.027424 16/11/2022	715,576	11,264 0.01
Bought USD Sold JPY at 0.006857 16/11/2022	20,086	348 0.00
Bought USD Sold EUR at 0.996440 16/11/2022	12,852	102 0.00
Bought USD Sold INR at 0.012107 16/11/2022	22,210	88 0.00
Bought EUR Sold USD at 1.016495 16/11/2022	17,806	88 0.00
Bought USD Sold ZAR at 0.054835 16/11/2022	7,252	57 0.00
Bought SEK Sold USD at 11.318488 16/11/2022	2,165	54 0.00
Bought USD Sold JPY at 0.006846 16/11/2022	1,768	28 0.00
Bought USD Sold HKD at 0.127491 16/11/2022	43,902	19 0.00
Bought USD Sold ZAR at 0.055266 16/11/2022	462	7 0.00
Bought USD Sold KRW at 0.000704 16/11/2022	1,831	7 0.00
Bought USD Sold SEK at 0.091876 16/11/2022	417	6 0.00
Bought USD Sold HKD at 0.127443 16/11/2022	4,804	0 0.00
Bought HKD Sold USD at 7.846757 16/11/2022	7,086	0 0.00
Bought USD Sold KRW at 0.000701 16/11/2022	15,899	(3) (0.00)
Bought USD Sold EUR at 0.977112 16/11/2022	7,217	(84) (0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	10,724	(146) (0.00)
Bought EUR Sold USD at 0.994609 16/11/2022	12,668	(212) (0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	21,538	(536) (0.00)
	11,087	0.01
A-ACC Shares (PLN) (PLN/USD hedged)		
Bought PLN Sold USD at 5.028500 16/11/2022	321,746	16,442 0.01
Bought PLN Sold USD at 4.773904 16/11/2022	13,930	(29) (0.00)
	16,413	0.01
A-ACC Shares (SGD) (SGD/USD hedged)		
Bought SGD Sold USD at 1.436604 16/11/2022	47,682	718 0.00
Bought SGD Sold USD at 1.408486 16/11/2022	1,988	(10) (0.00)
	708	0.00
Y-ACC Shares (EUR) (hedged)		
Bought EUR Sold USD at 1.027450 16/11/2022	573,653	9,045 0.00
Bought USD Sold JPY at 0.006857 16/11/2022	16,105	279 0.00
Bought USD Sold EUR at 0.996440 16/11/2022	10,282	81 0.00
Bought USD Sold INR at 0.012107 16/11/2022	17,815	71 0.00
Bought EUR Sold USD at 1.016495 16/11/2022	5,816	46 0.00
Bought SEK Sold USD at 11.318455 16/11/2022	1,723	43 0.00
Bought EUR Sold USD at 1.016495 16/11/2022	8,756	43 0.00
Bought USD Sold JPY at 0.006846 16/11/2022	1,425	22 0.00
Bought USD Sold HKD at 0.127491 16/11/2022	35,210	15 0.00
Bought USD Sold ZAR at 0.055266 16/11/2022	370	6 0.00
Bought USD Sold KRW at 0.000704 16/11/2022	1,474	6 0.00
Bought USD Sold SEK at 0.091875 16/11/2022	326	5 0.00
Bought USD Sold HKD at 0.127443 16/11/2022	3,849	0 0.00
Bought HKD Sold USD at 7.846766 16/11/2022	5,684	0 0.00
Bought USD Sold KRW at 0.000701 16/11/2022	12,748	(3) (0.00)
Bought EUR Sold USD at 0.997721 16/11/2022	8,620	(117) (0.00)
Bought EUR Sold USD at 0.994610 16/11/2022	10,255	(171) (0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	17,263	(429) (0.00)
	8,942	0.00
Other Assets and Liabilities	(386,260)	(0.18)
Net Assets	215,537,017	100.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	59.46
China	CN	6.15
Ireland	IE	5.46
France	FR	3.58
Israel	IL	2.86
India	IN	2.69
Germany	DE	2.62
Japan	JP	2.53
Sweden	SE	2.28
Spain	ES	2.10
Finland	FI	2.06
Korea	KR	2.01
Netherlands	NL	2.00
UK	GB	1.60
Brazil	BR	1.41
South Africa	ZA	0.93
Austria	AT	0.42
Cash and other net liabilities		(0.16)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Healthcare					
UnitedHealth Group	US	USD	337,755	189,695,630	9.79
Johnson & Johnson	US	USD	656,943	115,684,157	5.97
Roche Holding	CH	CHF	311,104	104,599,686	5.40
Thermo Fisher Scientific	US	USD	190,857	98,944,799	5.11
Elevance Health	US	USD	175,409	97,104,055	5.01
Bristol-Myers Squibb	US	USD	1,135,310	89,638,536	4.63
Danaher	US	USD	336,389	85,455,292	4.41
AstraZeneca (GB)	GB	GBP	712,012	84,918,651	4.38
AbbVie	US	USD	559,755	82,570,480	4.26
Stryker	US	USD	323,054	74,603,403	3.85
Boston Scientific	US	USD	1,597,413	69,612,376	3.59
IQVIA Holdings	US	USD	300,926	63,460,568	3.28
Novo Nordisk (DK)	DK	DKK	477,844	52,572,779	2.71
Eli Lilly	US	USD	141,663	51,652,274	2.67
ICON	IE	USD	235,713	47,775,034	2.47
Sanofi	FR	EUR	484,691	42,328,024	2.19
Vertex Pharmaceuticals	US	USD	133,845	42,043,163	2.17
Humana	US	USD	73,318	41,453,689	2.14
HCA Healthcare	US	USD	172,079	38,268,009	1.98
Centene	US	USD	436,961	37,654,773	1.94
Sonova Holding (B)	CH	CHF	124,541	29,804,359	1.54
Lonza Group	CH	CHF	56,882	29,640,576	1.53
Tecan Group	CH	CHF	77,875	28,927,125	1.49
EssilorLuxottica	FR	EUR	176,975	28,377,991	1.46
Convatec Group	GB	GBP	10,955,361	27,778,300	1.43
ResMed	US	USD	105,024	23,570,806	1.22
Kyowa Kirin	JP	JPY	744,000	17,752,668	0.92
STERIS	US	USD	91,201	15,925,217	0.82
UCB	BE	EUR	195,524	14,922,354	0.77
Halozyne Therapeutics	US	USD	304,045	14,730,452	0.76
Zoetis (A)	US	USD	91,068	13,934,360	0.72
Biogen	US	USD	39,474	11,246,932	0.58
Insulet	US	USD	35,655	9,491,670	0.49
Charles River Laboratories International	US	USD	42,732	9,198,018	0.47
Dexcom	US	USD	66,406	8,113,456	0.42
Mettler-Toledo International	US	USD	6,062	7,761,272	0.40
TransMedics Group	US	USD	116,138	5,646,662	0.29
WuXi AppTec (H)	CN	HKD	655,403	5,331,075	0.28
				1,812,188,671	93.55

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4,896	90,931,384	4.69
				90,931,384	4.69

Securities Admitted to or Dealt on Other Regulated Markets

Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	17,703,498	25,803,491	1.33
				25,803,491	1.33

Unlisted

Healthcare					
Illumina RTS 31/12/2049	US	USD	358,367	666,190	0.03
				666,190	0.03

Fractions				(1)	(0.00)
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Total Investments (Cost EUR 1,587,310,092)				1,929,589,735	99.61
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Other Assets and Liabilities				7,483,168	0.39
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Net Assets				1,937,072,903	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	67.01
Switzerland	CH	9.96
Ireland	IE	7.16
UK	GB	5.82
France	FR	3.65
Denmark	DK	2.71
Brazil	BR	1.33
Japan	JP	0.92
Belgium	BE	0.77
China	CN	0.28
Cash and other net assets		0.39

A full list of footnotes is given on page 7.

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Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Nippon Gas	JP	JPY	448,657	968,888,906	1.91
				968,888,906	1.91
Materials					
Shin-Etsu Chemical	JP	JPY	86,720	1,341,306,463	2.65
Nissan Chemical	JP	JPY	95,519	639,197,934	1.26
Maeda Kosen	JP	JPY	163,280	493,234,702	0.97
NOF	JP	JPY	89,985	460,285,502	0.91
Ultrafabrics Holdings	JP	JPY	48,984	243,875,928	0.48
				3,177,900,529	6.27
Industrials					
ITOCHU	JP	JPY	689,405	2,651,625,188	5.23
Hitachi	JP	JPY	241,292	1,627,141,150	3.21
MISUMI Group	JP	JPY	479,771	1,520,549,836	3.00
Central Japan Railway	JP	JPY	59,597	1,025,507,527	2.02
Daikin Industries	JP	JPY	41,455	925,326,345	1.83
Miura	JP	JPY	256,259	776,201,272	1.53
Dip	JP	JPY	178,610	742,804,856	1.47
Toyota Tsusho	JP	JPY	94,884	473,781,534	0.93
Recruit Holdings	JP	JPY	78,919	360,404,700	0.71
UT Group	JP	JPY	1,179	2,861,599	0.01
				10,106,204,007	19.93
Information Technology					
Shimadzu	JP	JPY	356,132	1,395,068,159	2.75
Nomura Research Institute	JP	JPY	395,501	1,307,186,207	2.58
Murata Manufacturing	JP	JPY	156,477	1,106,677,757	2.18
Azbil	JP	JPY	226,778	916,847,169	1.81
Fujitsu	JP	JPY	51,705	884,223,397	1.74
Hamamatsu Photonics KK	JP	JPY	128,810	866,931,362	1.71
TDK	JP	JPY	176,252	818,650,957	1.61
Tokyo Electron	JP	JPY	19,231	755,763,554	1.49
Yokogawa Electric	JP	JPY	246,734	613,438,752	1.21
Obic	JP	JPY	26,760	597,646,105	1.18
Sansan	JP	JPY	344,702	509,208,974	1.00
Information Services International-Dentsu	JP	JPY	67,126	305,517,593	0.60
				10,077,159,986	19.88
Consumer Discretionary					
Sony	JP	JPY	155,116	1,554,208,475	3.07
Denso	JP	JPY	178,701	1,317,337,937	2.60
Yamaha	JP	JPY	210,450	1,180,806,278	2.33
Open House	JP	JPY	214,895	1,136,916,675	2.24
Pan Pacific International Holdings	JP	JPY	419,267	1,023,374,362	2.02
Oriental Land	JP	JPY	37,192	741,007,481	1.46
Resorttrust	JP	JPY	235,123	538,313,506	1.06
Fast Retailing	JP	JPY	5,443	451,060,954	0.89
Capcom	JP	JPY	99,782	412,735,246	0.81
Kadokawa	JP	JPY	145,047	386,391,200	0.76
Ryohin Keikaku	JP	JPY	253,991	355,401,829	0.70
				9,097,553,943	17.94
Consumer Staples					
Ajinomoto	JP	JPY	374,637	1,532,407,789	3.02
Yakult Honsha	JP	JPY	126,361	1,041,284,347	2.05
Shiseido	JP	JPY	189,586	975,185,045	1.92
Ain Holdings	JP	JPY	125,907	786,526,365	1.55
Kao	JP	JPY	103,955	578,696,472	1.14
				4,914,100,018	9.69
Healthcare					
Olympus	JP	JPY	613,570	1,923,813,165	3.79
Astellas Pharma	JP	JPY	794,176	1,626,306,264	3.21
Eisai	JP	JPY	143,868	1,290,044,455	2.54
Nippon Shinyaku	JP	JPY	143,324	1,180,071,411	2.33
				6,020,235,295	11.87
Financials					
Tokio Marine Holdings	JP	JPY	1,034,107	2,784,599,558	5.49
				2,784,599,558	5.49
Fractions				2	0.00
Total Investments (Cost JPY 44,120,393,835)				47,146,642,244	92.99

	Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets
Bought SGD Sold JPY at 0.009644 16/11/2022	228,110	2,518	0.00
		231,977	0.00
A-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.006855 16/11/2022	12,650,957,807	215,998,370	0.43
		215,998,370	0.43
I-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.006855 16/11/2022	47,613,571	812,938	0.00
Bought JPY Sold USD at 148.434391 16/11/2022	7,433,113	3,450	0.00
		816,388	0.00
Other Assets and Liabilities		3,336,179,191	6.58
Net Assets		50,699,868,170	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	92.99
Cash and other net assets		7.01

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/JPY hedged)

Bought SGD Sold JPY at 0.009845 16/11/2022	7,150,641	229,459	0.00
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Brookfield Renewable	US	USD	161,073	4,981,976	2.28
				4,981,976	2.28
Materials					
Ball	US	USD	48,764	2,383,078	1.09
				2,383,078	1.09
Industrials					
Johnson Controls International	US	USD	109,028	6,317,069	2.89
Sensata Technologies Holding	US	USD	116,173	4,649,247	2.12
AZEK	US	USD	215,854	3,764,494	1.72
AGCO	US	USD	21,736	2,686,786	1.23
Owens Corning	US	USD	30,187	2,564,950	1.17
TPI Composites	US	USD	137,342	1,339,080	0.61
Korn Ferry	US	USD	20,496	1,151,655	0.53
				22,473,281	10.27
Information Technology					
Microsoft	US	USD	81,994	19,086,660	8.72
Alphabet (A)	US	USD	148,709	14,061,945	6.42
Salesforce.com	US	USD	53,237	8,671,294	3.96
Intuit	US	USD	17,146	7,323,791	3.35
Genpact	US	USD	130,109	6,312,900	2.88
SolarEdge Technologies	IL	USD	24,982	5,649,899	2.58
Applied Materials	US	USD	60,494	5,334,399	2.44
Envestnet	US	USD	88,023	4,372,970	2.00
Itron	US	USD	70,037	3,433,921	1.57
Autodesk	US	USD	15,097	3,233,042	1.48
Marvell Technology	US	USD	78,532	3,127,130	1.43
Texas Instruments	US	USD	10,719	1,721,568	0.79
				82,329,519	37.61
Consumer Discretionary					
Amazon.com	US	USD	119,804	12,137,347	5.54
Grand Canyon Education	US	USD	64,557	6,392,784	2.92
Autoliv	SE	USD	69,750	5,589,727	2.55
Aptiv	IE	USD	55,961	5,048,845	2.31
RealReal	US	USD	76,473	121,974	0.06
				29,290,677	13.38
Consumer Staples					
Vital Farms	US	USD	237,750	3,139,483	1.43
Hain Celestial Group	US	USD	128,017	2,397,112	1.10
				5,536,595	2.53
Healthcare					
Danaher	US	USD	29,874	7,495,409	3.42
Thermo Fisher Scientific	US	USD	14,319	7,331,771	3.35
UnitedHealth Group	US	USD	12,942	7,179,156	3.28
Elevance Health	US	USD	12,614	6,896,550	3.15
ICON	IE	USD	33,344	6,674,713	3.05
AbbVie	US	USD	40,628	5,919,149	2.70
IQVIA Holdings	US	USD	27,914	5,813,997	2.66
Stryker	US	USD	25,165	5,739,707	2.62
Boston Scientific	US	USD	132,629	5,708,349	2.61
				58,758,801	26.84
Financials					
SVB Financial Group	US	USD	12,331	2,843,071	1.30
				2,843,071	1.30
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	253	4,647,656	2.12
				4,647,656	2.12
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	11,088	722,863	0.33
				722,863	0.33
Unlisted					
Materials					
Farmers Bus Perpetual (Pref'd)	US	USD	9,842	641,632	0.29
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	6,784	442,290	0.20
				1,083,922	0.50
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	47,376	267,543	0.12
				267,543	0.12
Fractions				(1)	(0.00)

	Market Value	% Net Assets
Total Investments (Cost USD 251,123,000)	215,318,981	98.36

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027568 16/11/2022	2,668,048	42,377	0.02
Bought EUR Sold USD at 1.016495 16/11/2022	68,864	340	0.00
Bought USD Sold EUR at 0.983970 16/11/2022	39,150	(185)	(0.00)
Bought EUR Sold USD at 0.997722 16/11/2022	129,595	(1,766)	(0.00)
		40,766	0.02

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027516 16/11/2022	28,710	455	0.00
Bought EUR Sold USD at 1.016498 16/11/2022	984	5	0.00
Bought USD Sold EUR at 0.983975 16/11/2022	395	(2)	(0.00)
Bought USD Sold EUR at 0.977100 16/11/2022	297	(3)	(0.00)
Bought EUR Sold USD at 0.997719 16/11/2022	1,403	(19)	(0.00)
		436	0.00

I-ACC Shares (GBP) (hedged)

Bought GBP Sold USD at 0.905452 16/11/2022	27,831	1,128	0.00
Bought GBP Sold USD at 0.885773 16/11/2022	790	14	0.00
Bought USD Sold GBP at 1.134150 16/11/2022	460	(6)	(0.00)
Bought GBP Sold USD at 0.865027 16/11/2022	1,387	(8)	(0.00)
		1,128	0.00

W-ACC Shares (GBP) (hedged)

Bought GBP Sold USD at 0.905452 16/11/2022	27,831	1,128	0.00
Bought GBP Sold USD at 0.885774 16/11/2022	1,016	18	0.00
Bought USD Sold GBP at 1.134167 16/11/2022	345	(5)	(0.00)
Bought USD Sold GBP at 1.127700 16/11/2022	345	(6)	(0.00)
Bought GBP Sold USD at 0.865027 16/11/2022	1,387	(8)	(0.00)
		1,127	0.00

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027516 16/11/2022	31,338	496	0.00
Bought EUR Sold USD at 1.016490 16/11/2022	885	4	0.00
Bought USD Sold EUR at 0.983960 16/11/2022	494	(2)	(0.00)
Bought EUR Sold USD at 0.997719 16/11/2022	1,503	(20)	(0.00)
		478	0.00

Other Assets and Liabilities	3,537,946	1.62
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Net Assets	218,900,862	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	85.63
Ireland	IE	7.48
Israel	IL	2.58
Sweden	SE	2.55
UK	GB	0.12
Cash and other net assets		1.64

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value CHF	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Sika	CH	CHF	49,883	11,263,581	4.15
Givaudan	CH	CHF	3,645	10,898,550	4.02
SIG Combibloc Group	CH	CHF	417,926	8,040,896	2.96
Aluflexpack	CH	CHF	139,628	2,220,085	0.82
				32,423,112	11.95
Industrials					
DKSH Holding	CH	CHF	154,798	11,168,676	4.12
ABB (CH)	CH	CHF	327,884	9,128,291	3.36
Schindler Holding	CH	CHF	28,052	4,420,995	1.63
Daetwyler Holding	CH	CHF	22,899	4,071,442	1.50
OC Oerlikon	CH	CHF	602,778	3,896,960	1.44
Bossard Holding	CH	CHF	17,822	3,543,014	1.31
Georg Fischer	CH	CHF	56,400	3,127,380	1.15
Adecco Group	CH	CHF	98,139	3,075,676	1.13
VAT Group	CH	CHF	6,059	1,386,299	0.51
Accelleron Industries	CH	CHF	16,394	278,370	0.10
				44,097,103	16.25
Information Technology					
ams-OSRAM	AT	CHF	282,925	1,605,882	0.59
Inficon Holding	CH	CHF	1,554	1,236,984	0.46
Comet Holding	CH	CHF	7,098	1,134,260	0.42
				3,977,126	1.47
Consumer Discretionary					
Compagnie Financiere Richemont (A)	CH	CHF	109,398	10,714,440	3.95
Forbo Holding	CH	CHF	3,104	3,762,048	1.39
				14,476,488	5.33
Consumer Staples					
Nestle	CH	CHF	232,999	25,406,211	9.36
Aryzta (CH)	CH	CHF	5,561,004	5,705,590	2.10
				31,111,801	11.46
Healthcare					
Roche Holding	CH	CHF	62,191	20,681,617	7.62
Novartis	CH	CHF	205,827	16,651,404	6.14
Tecan Group	CH	CHF	38,332	14,083,177	5.19
Lonza Group	CH	CHF	19,246	9,919,388	3.66
Sonova Holding (B)	CH	CHF	35,321	8,360,481	3.08
Straumann Holdings	CH	CHF	52,840	5,039,879	1.86
COSMO Pharmaceuticals	IE	CHF	29,426	1,721,421	0.63
				76,457,367	28.17
Financials					
Zurich Insurance Group	CH	CHF	32,488	13,882,122	5.12
UBS Group	CH	CHF	599,522	9,526,405	3.51
Partners Group Holding	CH	CHF	10,297	9,261,122	3.41
Swiss Re	CH	CHF	106,815	7,947,036	2.93
Baloise Holding	CH	CHF	51,562	7,053,682	2.60
VZ Holding	CH	CHF	100,335	6,923,115	2.55
				54,593,482	20.12
Fractions				1	0.00
Total Investments (Cost CHF 229,327,918)				257,136,480	94.75
Other Assets and Liabilities				14,247,413	5.25
Net Assets				271,383,893	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Switzerland	CH	93.52
Ireland	IE	0.63
Austria	AT	0.59
Cash and other net assets		5.25

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT (F)	TH	THB	12,468,200	11,799,573	6.80
PTT Exploration & Production (F)	TH	THB	1,136,918	5,430,635	3.13
Banpu (F)	TH	THB	15,699,100	5,161,675	2.97
Star Petroleum Refining (F)	TH	THB	6,956,300	2,183,993	1.26
				24,575,876	14.15
Utilities					
Electricity Generating (F)	TH	THB	835,100	3,744,454	2.16
B Grimm Power (F)	TH	THB	3,866,700	3,430,924	1.98
				7,175,378	4.13
Materials					
Indorama Ventures (F)	TH	THB	5,955,700	6,596,931	3.80
PTT Global Chemical (F)	TH	THB	2,044,711	2,342,562	1.35
Siam Cement (F)	TH	THB	169,650	1,446,534	0.83
Toa Paint Thailand	TH	THB	1,725,000	1,429,671	0.82
				11,815,698	6.81
Industrials					
Dynasty Ceramic (F)	TH	THB	30,637,700	2,174,066	1.25
Airports of Thailand (F)	TH	THB	763,000	1,484,425	0.85
Business Online (F)	TH	THB	3,445,400	941,019	0.54
Namyong Terminal (F)	TH	THB	7,459,800	716,933	0.41
				5,316,443	3.06
Information Technology					
Fabrinet	TH	USD	53,520	6,155,335	3.55
Interlink Communication (F)	TH	THB	9,298,500	1,896,463	1.09
Delta Electronics	TW	TWD	119,000	948,251	0.55
Humanica (F)	TH	THB	2,926,800	848,585	0.49
				9,848,634	5.67
Consumer Discretionary					
Home Product Center (F)	TH	THB	8,985,300	3,453,520	1.99
Minor International (F)	TH	THB	3,807,648	2,830,251	1.63
Asset World (F)	TH	THB	16,468,400	2,644,969	1.52
Somboon Advance Technology (F)	TH	THB	3,816,400	2,136,656	1.23
Thai Stanley Electric (F)	TH	THB	310,200	1,485,405	0.86
PTG Energy	TH	THB	3,687,500	1,348,896	0.78
Thai Stanley Electric	TH	THB	227,000	1,086,999	0.63
Sea ADR	SG	USD	20,170	997,608	0.57
Xingda International Holdings	CN	HKD	4,594,000	890,462	0.51
Sabina (F)	TH	THB	1,063,800	698,939	0.40
Minor International WTS 15/02/2024	TH	THB	150,753	11,902	0.01
				17,585,607	10.13
Consumer Staples					
CP ALL (F)	TH	THB	6,812,600	10,747,794	6.19
Thai Beverage	TH	SGD	15,929,100	6,473,949	3.73
Asian Sea (F)	TH	THB	10,506,500	4,804,681	2.77
Osotspa (F)	TH	THB	2,740,400	1,910,559	1.10
Asian Alliance International*	TH	THB	4,258,900	621,043	0.36
				24,558,026	14.14
Healthcare					
Bangkok Dusit Medical Services	TH	THB	8,468,000	6,572,765	3.79
Chularat Hospital (F)	TH	THB	29,081,100	2,705,725	1.56
Mega Lifesciences (F)	TH	THB	1,283,600	1,493,575	0.86
Rajthamsee Hospital	TH	THB	1,348,400	1,222,012	0.70
				11,994,077	6.91
Financials					
SCB X (F)	TH	THB	2,286,600	6,389,595	3.68
Bangkok Bank (F)	TH	THB	1,563,500	5,988,152	3.45
Kasikornbank (F)	TH	THB	1,555,300	5,984,420	3.45
Kiatnakin Phatra Bank (F)	TH	THB	1,934,800	3,716,288	2.14
Tisco Financial Group (F)	TH	THB	1,056,600	2,667,054	1.54
Muangthai Capital	TH	THB	2,295,800	2,190,923	1.26
Ngern Tid Lor	TH	THB	2,460,107	1,684,064	0.97
TQM (F)	TH	THB	1,565,500	1,545,446	0.89
Thai Life Insurance (F)	TH	THB	3,007,400	1,226,524	0.71
				31,392,466	18.08
Real Estate					
Central Pattana (F)	TH	THB	2,466,900	4,463,613	2.57
Land & Houses	TH	THB	13,875,800	3,354,116	1.93
Supalai (F)	TH	THB	6,026,325	3,325,850	1.92
Dusit Thani Freehold & Leasehold REIT	TH	THB	13,819,800	2,273,064	1.31
				13,416,643	7.73
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	365	6,700,332	3.86
				6,700,332	3.86
Communication Services					
Advanced Info Service (F)	TH	THB	1,499,300	7,534,153	4.34

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Major Cineplex Group (F)	TH	THB	2,033,300	973,394	0.56
				8,507,547	4.90
Fractions				3	0.00
Total Investments (Cost USD 191,630,195)				172,886,730	99.57
Other Assets and Liabilities				744,487	0.43
Net Assets				173,631,217	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Thailand	TH	94.08
Ireland	IE	3.86
Singapore	SG	0.57
Taiwan Area	TW	0.55
China	CN	0.51
Cash and other net assets		0.43

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	62.48
Ireland	IE	14.28
Austria	AT	2.74
Switzerland	CH	2.37
Greece	GR	1.95
Georgia	GE	1.73
USA	US	1.62
Bermuda	BM	1.37
Sweden	SE	1.36
Australia	AU	0.90
Kazakhstan	KZ	0.83
Singapore	SG	0.78
United Arab Emirates	AE	0.53
Netherlands	NL	0.46
Cyprus	CY	0.32
Luxembourg	LU	0.07
Cash and other net assets		6.22

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CAD at 0.725211 16/11/2022	35,259	(376)	(0.00)
Bought USD Sold DKK at 0.130825 16/11/2022	32,590	(485)	(0.00)
Bought JPY Sold USD at 146.997399 16/11/2022	65,336	(602)	(0.00)
Bought USD Sold EUR at 0.973221 16/11/2022	155,017	(2,416)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	67,572	(2,632)	(0.00)
Bought JPY Sold USD at 145.837040 16/11/2022	1,516,729	(25,845)	(0.00)
		(32,237)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027811 16/11/2022	37,442,085	603,723	0.01
Bought USD Sold JPY at 0.006857 16/11/2022	3,421,077	59,305	0.00
Bought EUR Sold USD at 1.024851 16/11/2022	2,671,999	35,263	0.00
Bought USD Sold CHF at 1.007394 16/11/2022	616,139	4,517	0.00
Bought EUR Sold USD at 1.016291 16/11/2022	483,818	2,291	0.00
Bought EUR Sold USD at 1.014883 16/11/2022	431,774	1,444	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	767,086	1,178	0.00
Bought SEK Sold USD at 11.318468 16/11/2022	25,118	631	0.00
Bought USD Sold JPY at 0.006756 16/11/2022	246,569	562	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	313,861	138	0.00
Bought USD Sold HKD at 0.127466 16/11/2022	22,582	5	0.00
Bought HKD Sold USD at 7.846761 16/11/2022	30,930	(1)	(0.00)
Bought USD Sold CHF at 0.997891 16/11/2022	44,303	(96)	(0.00)
Bought USD Sold SEK at 0.088519 16/11/2022	20,016	(454)	(0.00)
Bought USD Sold DKK at 0.131208 16/11/2022	56,866	(683)	(0.00)
Bought USD Sold CAD at 0.720774 16/11/2022	63,627	(1,064)	(0.00)
Bought USD Sold GBP at 1.134150 16/11/2022	231,561	(3,030)	(0.00)
Bought USD Sold GBP at 1.121437 16/11/2022	157,898	(3,813)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	210,525	(5,235)	(0.00)
Bought USD Sold CAD at 0.725211 16/11/2022	864,539	(9,225)	(0.00)
Bought USD Sold DKK at 0.130825 16/11/2022	799,753	(11,913)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	1,657,014	(64,550)	(0.00)
		608,993	0.01

Other Assets and Liabilities	(6,738,313)	(0.15)
Net Assets	4,406,845,822	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	66.67
Japan	JP	7.79
UK	GB	5.33
Germany	DE	4.51
Ireland	IE	3.69
Canada	CA	2.15
France	FR	1.99
Denmark	DK	1.95
Switzerland	CH	1.65
Netherlands	NL	1.42
Sweden	SE	0.96
Spain	ES	0.73
Hong Kong SAR China	HK	0.64
Bermuda	BM	0.55
Israel	IL	0.10
Cash and other net liabilities		(0.11)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT (F)	TH	THB	7,531,372	7,127,490	2.26
				7,127,490	2.26

Utilities

Power Grid Corporation of (India)	IN	INR	3,570,544	9,855,503	3.12
Guangdong Investment	HK	HKD	9,883,222	6,233,085	1.97
ENN Energy Holdings	CN	HKD	596,066	5,929,251	1.88
China Yangtze Power (A)	CN	CNY	1,819,408	5,039,040	1.59
China Yangtze Power (A)	CN	CNY	74,347	205,912	0.07
				27,262,791	8.63

Materials

Evolution Mining	AU	AUD	5,217,735	6,902,672	2.18
Arcor CDI	GB	AUD	212,825	2,468,290	0.78
				9,370,962	2.96

Industrials

S-1	KR	KRW	153,762	6,727,773	2.13
BOC Aviation	SG	HKD	708,374	4,743,908	1.50
Kone (B)	FI	EUR	92,622	3,791,758	1.20
Zhejiang Weixing New Building Materials	CN	CNY	1,422,013	3,379,179	1.07
				18,642,618	5.90

Information Technology

Taiwan Semiconductor Manufacturing	TW	TWD	1,268,859	15,305,242	4.84
Samsung Electronics	KR	KRW	284,577	11,850,575	3.75
Hon Hai Precision Industry	TW	TWD	2,867,820	9,116,609	2.88
Delta Electronics	TW	TWD	874,323	6,967,039	2.20
Infosys	IN	INR	248,275	4,631,165	1.47
Chicony Electronics	TW	TWD	1,559,309	3,870,996	1.22
Samsung Electronics Perpetual (Pref'd)	KR	KRW	42,974	1,607,271	0.51
				53,348,897	16.88

Consumer Discretionary

Nien Made Enterprise	TW	TWD	755,368	5,829,152	1.84
Nine Entertainment Holdings	AU	AUD	4,020,305	5,300,790	1.68
Huayu Automotive Systems (A)	CN	CNY	2,021,269	4,628,020	1.46
Collins Foods	AU	AUD	605,726	3,638,017	1.15
Huayu Automotive Systems (A)	CN	CNY	568,839	1,302,449	0.41
				20,698,428	6.55

Consumer Staples

Uni-President Enterprises	TW	TWD	6,171,810	12,537,249	3.97
Thai Beverage	TH	SGD	27,109,669	11,017,987	3.49
Treasury Wine Estates	AU	AUD	1,072,653	8,883,225	2.81
Kao	JP	JPY	204,207	7,650,187	2.42
DFI Retail Group Holdings	HK	USD	2,702,571	6,060,441	1.92
				46,149,089	14.60

Financials

Singapore Exchange	SG	SGD	2,353,634	14,003,603	4.43
Samsung Fire & Marine Insurance	KR	KRW	76,805	10,771,327	3.41
AIA Group	HK	HKD	1,336,664	10,130,784	3.21
Chaillease Holding	TW	TWD	1,897,093	8,760,351	2.77
Bank Mandiri Persero	ID	IDR	12,790,892	8,646,437	2.74
Housing Development Finance	IN	INR	184,932	5,533,715	1.75
Tisco Financial Group (F)	TH	THB	2,171,038	5,480,101	1.73
				63,326,318	20.04

Real Estate

Swire Pacific (A)	HK	HKD	2,290,390	15,182,894	4.80
Embassy Office Parks REIT	IN	INR	2,089,922	8,702,286	2.75
Sun Hung Kai Properties	HK	HKD	682,507	7,335,694	2.32
China Overseas Land & Investment	HK	HKD	3,166,200	6,051,455	1.91
Digital Core REIT	SG	USD	7,578,756	3,787,995	1.20
Lendlease Group	AU	AUD	660,945	3,671,522	1.16
				44,731,846	14.15

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	7,092	0.00
				7,092	0.00

Equity Linked Notes

BNP (China Yangtze Power (A)) ELN 23/10/2023	CN	USD	2,083,784	5,797,444	1.83
JPM (Zhejiang Weixing (A)) ELN 21/07/2023	CN	USD	610,837	1,458,139	0.46
				7,255,583	2.30

Communication Services

Telstra Group	AU	AUD	3,035,975	7,610,548	2.41
HKBN	HK	HKD	5,034,793	3,400,584	1.08
				11,011,132	3.48

Securities Admitted to or Dealt on Other Regulated Markets

Equity Linked Notes

JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	5,940,045	5,320,577	1.68
				5,320,577	1.68

	Market Value	% Net Assets
Fractions	3	0.00

Total Investments (Cost USD 374,364,322)**314,252,826 99.43**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-HMDIST (G) Shares (AUD) (hedged)			
Bought AUD Sold USD at 1.595883 16/11/2022	11,450,210	233,847	0.07
Bought USD Sold TWD at 0.031441 16/11/2022	2,548,967	35,620	0.01
Bought USD Sold CNY at 0.139488 16/11/2022	669,821	14,619	0.00
Bought USD Sold JPY at 0.006857 16/11/2022	311,048	5,392	0.00
Bought USD Sold IDR at 0.000065 16/11/2022	334,169	5,099	0.00
Bought USD Sold INR at 0.012107 16/11/2022	1,052,224	4,191	0.00
Bought USD Sold AUD at 0.646581 16/11/2022	222,898	2,500	0.00
Bought USD Sold HKD at 0.127491 16/11/2022	2,654,837	1,163	0.00
Bought USD Sold THB at 0.026326 16/11/2022	482,525	426	0.00
Bought USD Sold USD at 1.565645 16/11/2022	159,934	174	0.00
Bought AUD Sold EUR at 0.996440 16/11/2022	15,521	123	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	1,142,543	(241)	(0.00)
Bought USD Sold AUD at 0.629807 16/11/2022	125,644	(1,887)	(0.00)
Bought USD Sold EUR at 0.973308 16/11/2022	138,111	(2,140)	(0.00)
Bought USD Sold AUD at 0.628985 16/11/2022	206,849	(3,372)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	1,015,135	(15,068)	(0.00)
		280,446	0.09

Other Assets and Liabilities

1,528,476 0.49

Net Assets**316,061,748 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Taiwan Area	TW	19.74
Hong Kong SAR China	HK	17.21
Australia	AU	11.39
China	CN	10.46
Korea	KR	9.79
India	IN	9.09
Thailand	TH	7.47
Singapore	SG	7.13
Indonesia	ID	2.74
Japan	JP	2.42
Finland	FI	1.20
UK	GB	0.78
Ireland	IE	0.00
Cash and other net assets		0.57

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	151,101	8,325,660	2.53
Aker BP	NO	NOK	138,484	4,469,558	1.36
				12,795,218	3.89
Utilities					
Enel	IT	EUR	1,084,740	4,901,938	1.49
National Grid	GB	GBP	276,713	3,052,410	0.93
				7,954,348	2.42
Materials					
UPM-Kymmene	FI	EUR	270,562	9,174,743	2.79
Smurfit Kappa Group (IE)	IE	EUR	120,662	4,045,794	1.23
Victrex	GB	GBP	70,583	1,357,054	0.41
				14,577,591	4.43
Industrials					
Siemens	DE	EUR	88,003	9,736,601	2.96
RELX (NL)	GB	EUR	336,903	9,173,877	2.79
Wolters Kluwer	NL	EUR	53,939	5,801,189	1.76
Sandvik	SE	SEK	339,767	5,373,009	1.63
Legrand	FR	EUR	58,149	4,485,586	1.36
Kone (B)	FI	EUR	81,543	3,379,963	1.03
Epiroc (B)	SE	SEK	192,806	2,620,620	0.80
RELX	GB	GBP	82,954	2,258,709	0.69
				42,829,554	13.01
Consumer Discretionary					
Autoliv	SE	USD	90,301	7,327,213	2.23
Persimmon	GB	GBP	256,708	3,896,480	1.18
Publicis Groupe	FR	EUR	32,720	1,856,550	0.56
				13,080,243	3.97
Consumer Staples					
Unilever	GB	GBP	233,887	10,812,104	3.28
Nestle	CH	CHF	65,302	7,199,160	2.19
Tesco	GB	GBP	2,530,842	6,331,811	1.92
Koninklijke Ahold Delhaize	NL	EUR	211,292	5,969,007	1.81
Pernod Ricard	FR	EUR	15,974	2,838,638	0.86
Unilever	GB	EUR	28,837	1,332,716	0.40
				34,483,436	10.48
Healthcare					
Sanofi	FR	EUR	170,193	14,862,950	4.52
Roche Holding (BR)	CH	CHF	35,792	14,699,065	4.47
Novartis	CH	CHF	57,136	4,673,365	1.42
Novo Nordisk (DK)	DK	DKK	34,361	3,780,462	1.15
				38,015,842	11.55
Financials					
Allianz	DE	EUR	76,043	13,855,073	4.21
Hannover Rueck	DE	EUR	71,699	11,816,077	3.59
Tryg	DK	DKK	527,007	11,541,839	3.51
3i Group	GB	GBP	794,019	10,717,627	3.26
Deutsche Boerse	DE	EUR	63,597	10,471,272	3.18
Sampo (A)	FI	EUR	198,953	9,207,566	2.80
Zurich Insurance Group	CH	CHF	20,307	8,772,799	2.67
Admiral Group	GB	GBP	302,809	7,103,908	2.16
NN Group	NL	EUR	115,361	4,943,230	1.50
Euronext	NL	EUR	74,218	4,772,186	1.45
St James's Place	GB	GBP	381,886	4,730,482	1.44
Partners Group Holding	CH	CHF	4,600	4,182,985	1.27
AXA	FR	EUR	70,531	1,763,265	0.54
				103,878,309	31.56
Real Estate					
Vonovia	DE	EUR	324,693	7,273,130	2.21
				7,273,130	2.21
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	487	6,643,679	2.02
				6,643,679	2.02
Communication Services					
Elisa (A)	FI	EUR	137,817	6,740,640	2.05
Infrastrutture Wireless Italiana	IT	EUR	709,931	6,341,108	1.93
Hellenic Telecommunications Organization	GR	EUR	380,829	6,055,182	1.84
				19,136,930	5.81

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	940,556	9,664,209	2.94
Endesa	ES	EUR	250,886	4,236,216	1.29
				13,900,425	4.22

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industrials					
Ferrovial	ES	EUR	590,848	14,599,863	4.44
				14,599,863	4.44
Fractions					
					1 0.00
Total Investments (Cost EUR 326,366,305)				329,168,569	100.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-HMDIST (G) Shares (AUD) (hedged)

Bought AUD Sold EUR at 1.552608 16/11/2022	3,806,756	15,876	0.00
Bought EUR Sold CHF at 1.034968 16/11/2022	441,953	10,224	0.00
Bought EUR Sold USD at 1.028036 16/11/2022	78,088	1,276	0.00
Bought AUD Sold EUR at 1.566499 16/11/2022	71,816	945	0.00
Bought GBP Sold EUR at 0.871383 16/11/2022	71,151	918	0.00
Bought AUD Sold EUR at 1.549688 16/11/2022	52,398	120	0.00
Bought EUR Sold SEK at 0.090914 16/11/2022	10,096	(77)	(0.00)
Bought EUR Sold USD at 0.996797 16/11/2022	9,002	(131)	(0.00)
Bought EUR Sold AUD at 0.640559 16/11/2022	44,950	(431)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	86,446	(776)	(0.00)
Bought EUR Sold NOK at 0.095755 16/11/2022	49,593	(806)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	657,457	(15,434)	(0.00)
		11,704	0.00

A-MINCOME (G) Shares (HKD) (hedged)

Bought EUR Sold CHF at 1.034968 16/11/2022	283,946	6,569	0.00
Bought EUR Sold USD at 1.028035 16/11/2022	50,171	820	0.00
Bought GBP Sold EUR at 0.871383 16/11/2022	42,691	551	0.00
Bought HKD Sold EUR at 7.865620 16/11/2022	37,327	518	0.00
Bought HKD Sold EUR at 7.888849 16/11/2022	29,206	493	0.00
Bought EUR Sold USD at 1.012333 16/11/2022	6,170	5	0.00
Bought EUR Sold SEK at 0.091408 16/11/2022	6,550	(15)	(0.00)
Bought HKD Sold EUR at 7.730291 16/11/2022	44,694	(159)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	55,545	(498)	(0.00)
Bought EUR Sold NOK at 0.095755 16/11/2022	31,868	(518)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	422,418	(9,916)	(0.00)
Bought HKD Sold EUR at 7.637684 16/11/2022	2,470,147	(38,272)	(0.01)
		(40,422)	(0.01)

A-MINCOME (G) Shares (USD) (hedged)

Bought EUR Sold CHF at 1.034968 16/11/2022	3,399,973	78,656	0.02
Bought USD Sold EUR at 1.005278 16/11/2022	564,620	9,509	0.00
Bought GBP Sold EUR at 0.871383 16/11/2022	556,242	7,176	0.00
Bought EUR Sold USD at 1.024312 16/11/2022	292,324	3,702	0.00
Bought EUR Sold USD at 1.016200 16/11/2022	383,258	1,780	0.00
Bought USD Sold EUR at 0.985372 16/11/2022	711,000	(2,341)	(0.00)
Bought EUR Sold SEK at 0.090791 16/11/2022	665,068	(5,968)	(0.00)
Bought EUR Sold NOK at 0.095755 16/11/2022	381,560	(6,201)	(0.00)
Bought EUR Sold GBP at 1.135119 16/11/2022	5,058,325	(118,743)	(0.04)
Bought USD Sold EUR at 0.972729 16/11/2022	28,974,051	(465,956)	(0.14)
		(498,386)	(0.15)

Other Assets and Liabilities	528,609	0.17
Net Assets	329,170,074	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	18.46
Germany	DE	16.15
Switzerland	CH	12.01
France	FR	10.37
Finland	FI	8.66
Spain	ES	8.66
Netherlands	NL	6.53
Denmark	DK	4.65
Sweden	SE	4.65
Italy	IT	3.42
Ireland	IE	3.25
Greece	GR	1.84
Norway	NO	1.36
Cash and other net assets		0.00

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought GBP Sold USD at 0.889517 16/11/2022	1,551,290	34,474	0.00
Bought USD Sold CHF at 1.011112 16/11/2022	840,053	9,281	0.00
Bought USD Sold JPY at 0.006803 16/11/2022	741,676	6,901	0.00
Bought SGD Sold USD at 1.422238 16/11/2022	165,865	816	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	105,863	430	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	3,166,350	(496)	(0.00)
Bought USD Sold SEK at 0.089907 16/11/2022	197,691	(1,450)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	1,734,145	(25,741)	(0.00)
Bought USD Sold GBP at 1.129038 16/11/2022	1,915,467	(33,587)	(0.00)
Bought GBP Sold USD at 0.865029 16/11/2022	6,149,044	(36,398)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	1,715,365	(42,657)	(0.00)
Bought USD Sold EUR at 0.973283 16/11/2022	53,655,371	(832,869)	(0.01)
		5,228,559	0.05

Y-ACC Shares (CHF) (hedged)

Bought USD Sold JPY at 0.006857 16/11/2022	859,664	14,902	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	225,947	3,157	0.00
Bought SGD Sold USD at 1.422238 16/11/2022	15,117	74	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	273,383	(44)	(0.00)
Bought USD Sold SEK at 0.089907 16/11/2022	17,417	(128)	(0.00)
Bought CHF Sold USD at 0.998989 16/11/2022	136,438	(129)	(0.00)
Bought CHF Sold USD at 0.992603 16/11/2022	126,335	(927)	(0.00)
Bought CHF Sold USD at 0.989010 16/11/2022	173,204	(1,893)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	150,783	(2,238)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	149,181	(3,710)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	1,316,970	(51,303)	(0.00)
Bought USD Sold EUR at 0.973283 16/11/2022	4,666,329	(72,433)	(0.00)
Bought CHF Sold USD at 0.992660 16/11/2022	12,565,632	(91,443)	(0.00)
		(206,115)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.027154 16/11/2022	292,367,380	4,524,257	0.04
Bought USD Sold JPY at 0.006857 16/11/2022	27,308,789	473,400	0.00
Bought USD Sold CHF at 1.007709 16/11/2022	40,431,656	309,111	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	7,177,659	100,304	0.00
Bought EUR Sold USD at 1.013055 16/11/2022	3,635,044	5,583	0.00
Bought USD Sold KRW at 0.000701 16/11/2022	8,698,966	(1,385)	(0.00)
Bought USD Sold SEK at 0.089907 16/11/2022	569,642	(4,178)	(0.00)
Bought EUR Sold USD at 1.007279 16/11/2022	4,975,883	(20,775)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	4,790,926	(71,115)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	4,739,057	(117,848)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	41,837,116	(1,629,793)	(0.02)
		3,567,561	0.03

Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)

Bought AUD Sold USD at 1.595883 16/11/2022	33,900	692	0.00
Bought AUD Sold USD at 1.584760 16/11/2022	1,199	16	0.00
Bought AUD Sold USD at 1.546593 16/11/2022	1,099	(12)	(0.00)
		696	0.00

Other Assets and Liabilities (43,857,912) (0.45)

Net Assets **10,238,238,817** **100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	32.78
UK	GB	13.61
France	FR	9.87
Switzerland	CH	9.16
Germany	DE	8.18
Japan	JP	6.15
Finland	FI	5.12
Ireland	IE	3.20
Spain	ES	3.10
Netherlands	NL	2.56
Korea	KR	1.91
Taiwan Area	TW	1.54
Sweden	SE	1.15
Italy	IT	0.96
Singapore	SG	0.94
Cash and other net liabilities		(0.21)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Materials

Linde	GB	USD	12,677	3,783,525	2.26
Air Liquide	FR	EUR	19,199	2,508,664	1.50
				6,292,189	3.76

Industrials

Wolters Kluwer	NL	EUR	78,360	8,323,588	4.98
WW Grainger	US	USD	7,494	4,364,338	2.61
RELX (NL)	GB	EUR	161,347	4,339,218	2.59
Schneider Electric (FR)	FR	EUR	27,740	3,513,994	2.10
Fastenal	US	USD	50,707	2,450,421	1.46
Sandvik	SE	SEK	110,504	1,725,910	1.03
				24,717,469	14.78

Information Technology

Amdocs	US	USD	67,912	5,877,819	3.51
Cisco Systems	US	USD	108,985	4,940,297	2.95
Texas Instruments	US	USD	19,513	3,133,928	1.87
Intel	US	USD	105,480	2,978,224	1.78
Taiwan Semiconductor Manufacturing ADR	TW	USD	41,481	2,567,645	1.53
Microsoft	US	USD	8,946	2,082,434	1.24
SAP	DE	EUR	14,926	1,439,838	0.86
				23,020,185	13.76

Consumer Discretionary

Bridgestone	JP	JPY	88,998	3,216,582	1.92
Infarma	GB	GBP	407,969	2,603,843	1.56
Lowe's Cos	US	USD	11,827	2,312,381	1.38
Comcast	US	USD	56,428	1,783,419	1.07
				9,916,225	5.93

Consumer Staples

Unilever	GB	EUR	135,084	6,165,791	3.69
Procter & Gamble	US	USD	32,598	4,401,341	2.63
Tesco	GB	GBP	1,416,321	3,499,674	2.09
PepsiCo	US	USD	15,124	2,751,355	1.64
Diageo	GB	GBP	56,645	2,341,253	1.40
				19,159,414	11.45

Healthcare

Roche Holding	CH	CHF	17,699	5,877,213	3.51
Sanofi	FR	EUR	52,294	4,510,435	2.70
Astellas Pharma	JP	JPY	182,705	2,517,855	1.51
				12,905,503	7.71

Financials

Progressive	US	USD	61,927	7,973,775	4.77
Arthur J Gallagher	US	USD	41,422	7,819,671	4.67
Deutsche Boerse	DE	EUR	42,341	6,885,399	4.12
CME Group	US	USD	27,182	4,723,608	2.82
Admiral Group	GB	GBP	182,301	4,223,956	2.52
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	15,329	4,048,429	2.42
Zurich Insurance Group	CH	CHF	8,202	3,499,609	2.09
BlackRock	US	USD	3,141	2,040,027	1.22
Hiscox	BM	GBP	182,695	1,887,160	1.13
US Bancorp	US	USD	41,949	1,796,658	1.07
PNC Financial Services Group	US	USD	10,872	1,761,024	1.05
				46,659,316	27.89

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	630	11,551,187	6.90
				11,551,187	6.90

Communication Services

Nippon Telegraph & Telephone	JP	JPY	135,333	3,735,499	2.23
				3,735,499	2.23

Securities Admitted to or Dealt on Other Regulated Markets

Utilities

Iberdrola	ES	EUR	494,396	5,017,179	3.00
Endesa	ES	EUR	98,333	1,639,843	0.98
				6,657,022	3.98

Industrials

Ferrovial	ES	EUR	102,856	2,510,185	1.50
				2,510,185	1.50

Fractions				2	0.00
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Total Investments (Cost USD 154,556,299)				167,124,196	99.90
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Other Assets and Liabilities				164,375	0.10
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	Market Value USD	% Net Assets
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Net Assets

167,288,571 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	37.77
UK	GB	16.11
Germany	DE	7.40
Ireland	IE	6.90
France	FR	6.30
Japan	JP	5.66
Switzerland	CH	5.61
Spain	ES	5.48
Netherlands	NL	4.98
Taiwan Area	TW	1.53
Bermuda	BM	1.13
Sweden	SE	1.03
Cash and other net assets		0.10

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Sampo (A) 48 18/11/2022	EUR	(7)	(200)	(0.00)
Written Call Allianz 188 18/11/2022	EUR	(1)	(200)	(0.00)
Written Call Novo-Nordisk (B) (DK) 870 16/12/2022	DKK	(1)	(203)	(0.00)
Written Call UPM-Kymmene 38 16/12/2022	EUR	(9)	(207)	(0.00)
Written Call Deutsche Boerse 180 20/01/2023	EUR	(1)	(220)	(0.00)
Written Call Sandvik 195 20/01/2023	SEK	(7)	(221)	(0.01)
Written Call UPM-Kymmene 35 18/11/2022	EUR	(5)	(238)	(0.01)
Written Call Siemens 120 16/12/2022	EUR	(1)	(240)	(0.01)
Written Call UPM-Kymmene 38 20/01/2023	EUR	(5)	(267)	(0.01)
Written Call Wolters Kluwer 110 16/12/2022	EUR	(1)	(276)	(0.01)
Written Call Ferrovial 26 20/01/2023	EUR	(7)	(280)	(0.01)
Written Call Elisa (A) 51 20/01/2023	EUR	(3)	(294)	(0.01)
Written Call Sampo (A) 48 16/12/2022	EUR	(4)	(300)	(0.01)
Written Call Allianz 196 20/01/2023	EUR	(1)	(305)	(0.01)
Written Call Sandvik 180 16/12/2022	SEK	(7)	(312)	(0.01)
Written Call Endesa 17.5 20/01/2023	EUR	(7)	(315)	(0.01)
Written Call Zurich Insurance Group 450 20/01/2023	CHF	(5)	(341)	(0.01)
Written Call Novo-Nordisk (B) (DK) 860 20/01/2023	DKK	(1)	(348)	(0.01)
Written Call Wolters Kluwer 108 16/12/2022	EUR	(1)	(369)	(0.01)
Written Call Sandvik 185 20/01/2023	SEK	(7)	(372)	(0.01)
Written Call Sanofi 94 20/01/2023	EUR	(2)	(385)	(0.01)
Written Call Iberdrola 10.5 20/01/2023	EUR	(1,300)	(387)	(0.01)
Written Call Novartis Regd 84 20/01/2023	CHF	(300)	(391)	(0.01)
Written Call RELX 29 20/01/2023	EUR	(9)	(422)	(0.01)
Written Call Unilever 4300 20/01/2023	GBP	(1)	(427)	(0.01)
Written Call Sanofi 92 16/12/2022	EUR	(3)	(429)	(0.01)
Written Call Roche Hldgs Genussc 345 18/11/2022	CHF	(1)	(451)	(0.01)
Written Call Sanofi 90 16/12/2022	EUR	(2)	(456)	(0.01)
Written Call RELX 28 16/12/2022	EUR	(9)	(468)	(0.01)
Written Call Munich Reins 290 20/01/2023	EUR	(1)	(478)	(0.01)
Written Call Roche Hldgs Genussc 360 20/01/2023	CHF	(1)	(513)	(0.01)
Written Call Smurfit Kappa Grp (GB) 34 20/01/2023	EUR	(200)	(528)	(0.01)
Written Call Siemens 118 16/12/2022	EUR	(2)	(533)	(0.01)
Written Call Ferrovial 25 20/01/2023	EUR	(7)	(537)	(0.01)
Written Call Allianz 188 20/01/2023	EUR	(1)	(541)	(0.01)
Written Call Munich Reins 280 16/12/2022	EUR	(1)	(542)	(0.01)
Written Call RELX 28.5 20/01/2023	EUR	(9)	(557)	(0.01)
Written Call Sampo (A) 49 20/01/2023	EUR	(7)	(569)	(0.01)
Written Call Roche Hldgs Genussc 350 16/12/2022	CHF	(1)	(619)	(0.01)
Written Call Tryg 170 20/01/2023	DKK	(1,400)	(635)	(0.01)
Written Call Roche Hldgs Genussc 340 18/11/2022	CHF	(1)	(662)	(0.02)
Written Call Allianz 190 16/12/2022	EUR	(2)	(676)	(0.02)
Written Call Sanofi 92 20/01/2023	EUR	(3)	(751)	(0.02)
Written Call Munich Reins 260 18/11/2022	EUR	(1)	(1,228)	(0.03)
			(25,082)	(0.57)
Other Assets and Liabilities			126,922	2.74
Net Assets			4,411,338	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	16.46
Switzerland	CH	14.57
UK	GB	13.72
Finland	FI	11.21
Spain	ES	9.39
France	FR	7.80
Ireland	IE	5.92
Netherlands	NL	5.01
Denmark	DK	4.18
Sweden	SE	4.17
Italy	IT	4.05
Greece	GR	0.98
Cash and other net assets		2.54

Schedule of Investments as at 31 October 2022

	Ccy	Contracts	Market Value	% Net USD Assets
Written Call Iberdrola 11 20/01/2023	EUR	(45,500)	(6,741)	(0.00)
Written Call RELX 29 20/01/2023	EUR	(150)	(6,938)	(0.00)
Written Call Sandvik 185 20/01/2023	SEK	(135)	(7,085)	(0.00)
Written Call Novartis Regd 84 20/01/2023	CHF	(5,500)	(7,085)	(0.00)
Written Call Deutsche Boerse 180 20/01/2023	EUR	(34)	(7,388)	(0.01)
Written Call Roche Hldgs Genussc 345 18/11/2022	CHF	(17)	(7,571)	(0.01)
Written Call Bristol-Myers Squibb 77.5 18/11/2022	USD	(40)	(7,640)	(0.01)
Written Call UPM-Kymmene 38 20/01/2023	EUR	(145)	(7,655)	(0.01)
Written Call Amgen 275 18/11/2022	USD	(16)	(7,680)	(0.01)
Written Call Amgen 270 18/11/2022	USD	(12)	(7,920)	(0.01)
Written Call Sampo (A) 48 16/12/2022	EUR	(107)	(7,926)	(0.01)
Written Call RELX 28 16/12/2022	EUR	(155)	(7,960)	(0.01)
Written Call Roche Hldgs Genussc 360 20/01/2023	CHF	(18)	(9,112)	(0.01)
Written Call Cisco Systems 47.5 16/12/2022	USD	(79)	(9,401)	(0.01)
Written Call Bridgestone 5300 09/12/2022	JPY	(6,760)	(9,450)	(0.01)
Written Call Sanofi 92 16/12/2022	EUR	(67)	(9,460)	(0.01)
Written Call Samsung Electronics 62000 08/12/2022	KRW	(8,556)	(9,771)	(0.01)
Written Call Hubbell (B) 240 16/12/2022	USD	(10)	(9,900)	(0.01)
Written Call Siemens 118 16/12/2022	EUR	(38)	(10,002)	(0.01)
Written Call RELX 28.5 20/01/2023	EUR	(165)	(10,079)	(0.01)
Written Call Zurich Insurance Group 440 20/01/2023	CHF	(9)	(10,107)	(0.01)
Written Call Ferrovial 25 20/01/2023	EUR	(134)	(10,150)	(0.01)
Written Call Amgen 260 18/11/2022	USD	(8)	(10,192)	(0.01)
Written Call Bristol-Myers Squibb 77.5 20/01/2023	USD	(28)	(10,220)	(0.01)
Written Call Progressive-Ohio 140 20/01/2023	USD	(44)	(10,340)	(0.01)
Written Call Roche Hldgs Genussc 340 18/11/2022	CHF	(16)	(10,465)	(0.01)
Written Call Progressive-Ohio 135 16/12/2022	USD	(45)	(10,575)	(0.01)
Written Call Bridgestone 5300 09/12/2022	JPY	(6,760)	(10,633)	(0.01)
Written Call Allianz 188 20/01/2023	EUR	(21)	(11,229)	(0.01)
Written Call Amgen 270 20/01/2023	USD	(9)	(11,520)	(0.01)
Written Call Tryg 170 20/01/2023	DKK	(26,400)	(11,820)	(0.01)
Written Call Smurfit Kappa Grp (GB) 34 20/01/2023	EUR	(4,700)	(12,247)	(0.01)
Written Call Sanofi 94 20/01/2023	EUR	(67)	(12,737)	(0.01)
Written Call Iberdrola 10.5 20/01/2023	EUR	(45,500)	(13,372)	(0.01)
Written Call Allianz 190 16/12/2022	EUR	(42)	(14,021)	(0.01)
Written Call Progressive-Ohio 125 18/11/2022	USD	(24)	(14,160)	(0.01)
Written Call Sanofi 90 16/12/2022	EUR	(67)	(15,087)	(0.01)
Written Call Sanofi 92 20/01/2023	EUR	(67)	(16,557)	(0.01)
Written Call Sampo (A) 49 20/01/2023	EUR	(214)	(17,169)	(0.01)
Written Call Roche Hldgs Genussc 350 16/12/2022	CHF	(32)	(19,572)	(0.01)
Written Call Bristol-Myers Squibb 80 20/01/2023	USD	(92)	(21,804)	(0.02)
Written Call Amgen 275 20/01/2023	USD	(24)	(24,000)	(0.02)
Written Call Cisco Systems 47 20/01/2023	USD	(175)	(31,500)	(0.02)
Written Call Bristol-Myers Squibb 77.5 16/12/2022	USD	(130)	(37,570)	(0.03)
Written Call Amgen 250 16/12/2022	USD	(30)	(67,560)	(0.05)
		(931,668)	(0.65)	
Other Assets and Liabilities		4,620,815	3.09	
Net Assets		143,626,281	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	19.19
UK	GB	10.60
Germany	DE	9.76
Switzerland	CH	8.97
Finland	FI	7.92
Spain	ES	6.52
France	FR	6.11
Japan	JP	4.81
Taiwan Area	TW	4.79
Ireland	IE	2.79
Korea	KR	2.45
Greece	GR	2.17
Singapore	SG	2.13
Italy	IT	2.08
Denmark	DK	1.99
Sweden	SE	1.75
Netherlands	NL	1.71
Hong Kong SAR China	HK	1.52
Cash and other net assets		2.73

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Linde	GB	USD	53,267	15,897,536	2.52
Air Liquide	FR	EUR	74,560	9,742,464	1.54
				25,640,000	4.06
Industrials					
Wolters Kluwer	NL	EUR	320,731	34,068,610	5.39
RELX (NL)	GB	EUR	899,193	24,182,635	3.83
WW Grainger	US	USD	23,866	13,899,558	2.20
Schneider Electric (FR)	FR	EUR	100,426	12,721,563	2.01
Fastenal	US	USD	161,493	7,804,149	1.23
Sandvik	SE	SEK	440,960	6,887,132	1.09
				99,563,647	15.75
Information Technology					
Amdocs	US	USD	265,446	22,974,351	3.64
Cisco Systems	US	USD	442,031	20,037,265	3.17
Texas Instruments	US	USD	77,556	12,456,269	1.97
Intel	US	USD	412,730	11,653,432	1.84
Taiwan Semiconductor Manufacturing ADR	TW	USD	182,464	11,294,522	1.79
Microsoft	US	USD	26,347	6,133,055	0.97
SAP	DE	EUR	59,947	5,782,714	0.92
				90,331,608	14.29
Consumer Discretionary					
Bridgestone	JP	JPY	355,100	12,834,113	2.03
Informa	GB	GBP	1,699,536	10,847,212	1.72
Lowe's Cos	US	USD	44,922	8,783,149	1.39
				32,464,474	5.14
Consumer Staples					
Unilever	GB	EUR	592,778	27,056,904	4.28
PepsiCo	US	USD	106,993	19,464,167	3.08
Procter & Gamble	US	USD	130,955	17,681,544	2.80
				64,202,615	10.16
Healthcare					
Roche Holding	CH	CHF	71,636	23,788,059	3.76
Sanofi	FR	EUR	214,513	18,502,063	2.93
Astellas Pharma	JP	JPY	743,800	10,250,323	1.62
				52,540,445	8.31
Financials					
Progressive	US	USD	252,797	32,550,142	5.15
Deutsche Boerse	DE	EUR	170,182	27,674,414	4.38
Marsh & McLennan	US	USD	167,493	27,241,899	4.31
CME Group	US	USD	108,618	18,875,636	2.99
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	61,573	16,261,282	2.57
Admiral Group	GB	GBP	699,576	16,209,377	2.56
Zurich Insurance Group	CH	CHF	33,672	14,367,213	2.27
BlackRock	US	USD	12,123	7,874,131	1.25
Hiscox	BM	GBP	742,266	7,667,281	1.21
US Bancorp	US	USD	167,918	7,191,928	1.14
PNC Financial Services Group	US	USD	43,520	7,049,370	1.12
				182,962,673	28.95
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,149	21,076,925	3.34
				21,076,925	3.34
Communication Services					
Nippon Telegraph & Telephone	JP	JPY	545,300	15,051,499	2.38
				15,051,499	2.38
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	1,925,515	19,540,326	3.09
Endesa	ES	EUR	383,313	6,392,308	1.01
				25,932,634	4.10
Industrials					
Ferrovial	ES	EUR	410,144	10,009,495	1.58
				10,009,495	1.58
Total Investments (Cost USD 651,998,600)				619,776,015	98.07

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.997722 16/11/2022	4,669,138	(63,609)	(0.01)
		1,586,019	0.25
Other Assets and Liabilities		10,588,139	1.68
Net Assets		631,950,173	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	38.24
UK	GB	14.91
Germany	DE	7.87
France	FR	6.48
Switzerland	CH	6.04
Japan	JP	6.03
Spain	ES	5.69
Netherlands	NL	5.39
Ireland	IE	3.34
Taiwan Area	TW	1.79
Bermuda	BM	1.21
Sweden	SE	1.09
Cash and other net assets		1.93

Forward Foreign Exchange Contracts

A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.027633 16/11/2022	103,439,171	1,649,628	0.26
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Swedbank CP 1.365% 03/01/2023	SE	EUR	2,938	2,932	0.08
NAB (London) CD 1.29% 03/01/2023	GB	EUR	2,938	2,932	0.08
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	2,938	2,931	0.08
Svenska CP 0.465% 03/01/2023	SE	EUR	2,938	2,930	0.08
Svenska CP 0.27% 03/01/2023	SE	EUR	2,938	2,930	0.08
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	2,938	2,930	0.08
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	2,938	2,930	0.08
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	2,938	2,930	0.08
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	2,938	2,930	0.08
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	2,938	2,929	0.08
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	2,938	2,929	0.08
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	2,938	2,927	0.08
Bank of America CD 1.74% 31/01/2023	IE	EUR	2,938	2,926	0.08
				225,909	6.08

Fractions	2	0.00
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Total Investments (Cost EUR 4,018,220)	3,490,958	93.91
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	35,272	35,272	0.95
KBC Bank TD 0.68% 01/11/2022	BE	EUR	35,261	35,261	0.95
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	35,261	35,261	0.95
Mizuho London TD 0.63% 01/11/2022	GB	EUR	33,508	33,508	0.90
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	28,801	28,801	0.77
Bred Banque TD 0.64% 01/11/2022	FR	EUR	27,623	27,623	0.74
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	5,289	5,289	0.14
				201,015	5.41

Total Investments (including Bank Deposits)	3,691,973	99.32
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Contracts For Difference

Wienerberger (MS)	EUR	19,607	1,915	0.05
NN Group (MS)	EUR	25,204	1,794	0.05
Svenska Cellulosa (B) (GS)	SEK	(201,998)	1,463	0.04
Lonza Group Regd (MS)	CHF	20,795	1,004	0.03
Caixabank (GS)	EUR	(15,260)	851	0.02
Covestro (GS)	EUR	(28,072)	603	0.02
Fevertree Drinks (GS)	GBP	(17,338)	602	0.02
Nibe Industrier (B) (GS)	SEK	(124,870)	592	0.02
Sodexo (GS)	EUR	(27,306)	511	0.01
Renault (GS)	EUR	(25,384)	505	0.01
Aurubis (GS)	EUR	(16,279)	443	0.01
Shurgard Self Storage (GS)	EUR	(20,350)	439	0.01
Verbund (GS)	EUR	(14,756)	391	0.01
GEA Group (GS)	EUR	(23,482)	345	0.01
Siemens (GS)	EUR	(24,082)	340	0.01
Travis Perkins (GS)	GBP	(11,957)	331	0.01
Porsche Auto Holding Non-Vtg (GS)	EUR	(19,694)	327	0.01
SSAB (A) (GS)	SEK	(64,185)	308	0.01
Rathbone Brothers (GS)	GBP	(6,028)	307	0.01
VZ Holding (GS)	CHF	16,014	305	0.01
Rightmove (GS)	GBP	(20,894)	277	0.01
Johnson Matthey (GS)	GBP	(11,271)	268	0.01
DS Smith (UBS)	GBP	15,112	248	0.01
Engie (GS)	EUR	25,938	245	0.01
Shaftesbury (GS)	GBP	(10,523)	240	0.01
Atos (GS)	EUR	(6,173)	169	0.00
Phillips Lighting (GS)	EUR	(18,125)	168	0.00
Solvay (A) (GS)	EUR	(18,778)	148	0.00
Pennon Group (GS)	GBP	(12,859)	143	0.00
Shop Apotheke Europe (GS)	EUR	(7,764)	130	0.00
Hugo Boss (GS)	EUR	(5,680)	123	0.00
BP (GS)	GBP	(23,515)	120	0.00
Imcd Group (GS)	EUR	(25,954)	119	0.00
Chr. Hansen Holdings (GS)	DKK	(39,649)	117	0.00
Tecan Group Regd (GS)	CHF	17,000	112	0.00
AIR Liquide (GS)	EUR	23,801	108	0.00
Fielmann (GS)	EUR	(14,067)	96	0.00
Subsea 7 (GS)	NOK	(205,151)	58	0.00
Fiat Chrysler Automobiles (IT) (GS)	EUR	23,998	46	0.00
Continental (GS)	EUR	(11,423)	44	0.00
Hexagon B (GS)	SEK	(261,531)	22	0.00
Gjensidige Forsikring (GS)	NOK	(237,736)	0	0.00
Alulflexpack (GS)	CHF	6,768	0	0.00
RED Electrica (GS)	EUR	(5,332)	(2)	(0.00)
Coltene Holding (GS)	CHF	(6,138)	(8)	(0.00)
Accelleron Industries (UBS)	CHF	(698)	(9)	(0.00)
Remy Cointreau (GS)	EUR	(9,071)	(12)	(0.00)
Kion Group (GS)	EUR	(26,159)	(12)	(0.00)
Arkema (GS)	EUR	20,582	(21)	(0.00)
Abcam (GS)	GBP	(16,930)	(29)	(0.00)
Ergomed (GS)	GBP	(7,588)	(43)	(0.00)
Schneider Electric (FR) (GS)	EUR	(26,777)	(46)	(0.00)
Neoen (GS)	EUR	(15,846)	(58)	(0.00)
Befesa (GS)	EUR	(20,695)	(94)	(0.00)
Volvo Car (UBS)	SEK	(29,333)	(99)	(0.00)
Quilter (GS)	GBP	(16,250)	(106)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Unibail-Rodamco-Westfield (GS)	EUR	(9,199)	(110)	(0.00)
Credit Agricole (GS)	EUR	(24,676)	(113)	(0.00)
Forbo Holding (GS)	CHF	14,805	(124)	(0.00)
Sulzer Regd (GS)	CHF	14,652	(133)	(0.00)
Topdanmark (GS)	DKK	(129,204)	(150)	(0.00)
Volvo B (GS)	SEK	(247,893)	(153)	(0.00)
NEL (GS)	NOK	(63,429)	(153)	(0.00)
Derwent London (GS)	GBP	(18,328)	(158)	(0.00)
Scandinavian Tobacco Group (A) (GS)	DKK	(115,103)	(159)	(0.00)
Givaudan (UBS)	CHF	(19,922)	(175)	(0.00)
BAE Systems (GS)	GBP	(14,989)	(176)	(0.00)
Ferrari (IT) (GS)	EUR	(16,763)	(189)	(0.01)
Assicurazioni Generali (GS)	EUR	(25,083)	(190)	(0.01)
Thales (GS)	EUR	(14,001)	(201)	(0.01)
Beiersdorf (MS)	EUR	15,972	(204)	(0.01)
Imperial Brands (GS)	GBP	(19,153)	(210)	(0.01)
Givaudan Regd (JPLS)	CHF	(3,320)	(234)	(0.01)
Barry Callebaut (GS)	CHF	(16,125)	(284)	(0.01)
Ypsomed Holding (UBS)	CHF	(18,200)	(297)	(0.01)
JCDecaux (GS)	EUR	(12,720)	(309)	(0.01)
Aperam (JPLS)	EUR	(9,957)	(324)	(0.01)
Finnair (GS)	EUR	(7,313)	(331)	(0.01)
Lufthansa (GS)	EUR	(28,481)	(332)	(0.01)
Aeroports De Paris (GS)	EUR	(18,466)	(350)	(0.01)
Adecco (UBS)	CHF	(8,794)	(352)	(0.01)
Standard Life Aberdeen (GS)	GBP	(14,709)	(366)	(0.01)
Henkel PFD (GS)	EUR	(24,105)	(370)	(0.01)
ABB (UBS)	CHF	(22,960)	(375)	(0.01)
QT Group (GS)	EUR	(19,905)	(377)	(0.01)
De'Longhi (GS)	EUR	(20,700)	(379)	(0.01)
Endesa (GS)	EUR	(16,113)	(386)	(0.01)
Volvo B) (MS)	SEK	(42,565)	(452)	(0.01)
Orange (GS)	EUR	(21,540)	(454)	(0.01)
Cia de Distribucion Integral Logista Holdings (GS)	EUR	(18,688)	(500)	(0.01)
Amplifon (GS)	EUR	(22,306)	(550)	(0.01)
JDE Peets (GS)	EUR	(21,820)	(572)	(0.02)
Capgemini (GS)	EUR	22,647	(640)	(0.02)
BT Group (GS)	GBP	(21,943)	(659)	(0.02)
Leroy Seafood Group (GS)	NOK	(113,860)	(738)	(0.02)
Volvo Cars (GS)	SEK	(154,929)	(875)	(0.02)
Telefonica (GS)	EUR	(20,806)	(1,075)	(0.03)
Adecco Group (JPLS)	CHF	(16,914)	(1,735)	(0.05)
			(76)	(0.00)

Forward Foreign Exchange Contracts

Bought EUR Sold CHF at 1.034977 18/11/2022	22,843	527	0.01
Bought EUR Sold DKK at 0.134432 18/11/2022	35,106	26	0.00
Bought CHF Sold EUR at 0.991884 18/11/2022	5,225	18	0.00
Bought EUR Sold CHF at 1.022337 18/11/2022	1,123	12	0.00
Bought EUR Sold CHF at 1.018377 18/11/2022	1,123	7	0.00
Bought EUR Sold DKK at 0.134415 18/11/2022	2,039	1	0.00
Bought DKK Sold EUR at 7.438500 18/11/2022	1,742	(1)	(0.00)
Bought EUR Sold CHF at 1.010239 18/11/2022	5,617	(8)	(0.00)
Bought EUR Sold NOK at 0.097078 18/11/2022	3,963	(10)	(0.00)
Bought CHF Sold EUR at 0.981164 18/11/2022	1,509	(11)	(0.00)
Bought CHF Sold EUR at 0.977620 18/11/2022	1,893	(21)	(0.00)
Bought EUR Sold NOK at 0.095660 18/11/2022	60,707	(1,041)	(0.03)
Bought EUR Sold SEK at 0.090657 18/11/2022	102,176	(1,066)	(0.03)
Bought EUR Sold GBP at 1.138579 18/11/2022	299,020	(6,104)	(0.16)
		(7,671)	(0.21)

Other Assets and Liabilities	32,956	0.90
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Net Assets	3,717,182	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	28.35
Germany	DE	19.64
France	FR	12.55
Netherlands	NL	6.99
Spain	ES	5.98
Sweden	SE	5.93
Switzerland	CH	5.92
Ireland	IE	5.02
Belgium	BE	1.86
Luxembourg	LU	1.46
Norway	NO	1.26
Denmark	DK	0.99
Italy	IT	0.94
Japan	JP	0.71
USA	US	0.55
Finland	FI	0.51
Faroe Islands	FO	0.50
Canada	CA	0.16
Cash and other net assets		0.69

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Cutia Therapeutics (Pref'd)	KY	USD	1,116	14,571	0.02
China Animal Healthcare*	BM	HKD	3,866	0	0.00
				14,571	0.02
Financials					
Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	2,196,662	250,750	0.31
				250,750	0.31
Real Estate					
Ronshine China Hldgs 8.10% 09/06/2023 (Defaulted)	KY	USD	50,947	1,949	0.00
				1,949	0.00
Government					
Japan -0.16% 12/12/2022	JP	JPY	284,000,000	1,911,585	2.38
				1,911,585	2.38
Fractions					
				5	0.00
Total Investments (Cost USD 112,249,136)				74,868,956	93.04

Contracts For Difference

Topix Tokyo Stock Exchange (GS)	JPY	304,599,114	25,360	0.03
Financial Street Property (H) (UBS)	HKD	61,137	(143)	(0.00)
Solactive China Real Estate (GS)	USD	1,858,173	(148,748)	(0.18)
			(123,531)	(0.15)

Credit Default Swaps

Bought protection on CDX EM CDSI S38 5 Year 20/12/2027	USD	996,396	81,636	0.10
Bought protection on iTraxx Xover S38 20/12/2027	EUR	574,063	12,283	0.02
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	1,284,511	8,566	0.01
Sold protection on CDX NA HY S30 5 Year 20/06/2023	USD	369,746	4,865	0.01
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	204,294	4,542	0.01
Sold protection on CDX NA HY S31 5 Year 20/12/2023	USD	204,294	3,869	0.00
Sold protection on CDX NA HY S29 5 Year 20/12/2022	USD	369,746	462	0.00
			116,223	0.14

Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.139538 18/11/2022		4,749,988	104,823	0.13
Bought USD Sold CNY at 0.149636 05/07/2023		379,092	29,586	0.04
Bought USD Sold GBP at 1.158055 09/12/2022		1,519,266	10,525	0.01
Bought USD Sold CNY at 0.140133 11/01/2023		279,810	6,394	0.01
Bought GBP Sold USD at 0.937699 09/12/2022		76,784	6,023	0.01
Bought USD Sold EUR at 1.007037 09/12/2022		165,415	2,760	0.00
Bought GBP Sold USD at 0.884400 18/11/2022		148,123	2,429	0.00
Bought EUR Sold USD at 1.023856 09/12/2022		99,623	1,409	0.00
Bought EUR Sold USD at 1.010601 09/12/2022		102,909	104	0.00
Bought USD Sold HKD at 0.127496 18/11/2022		183,514	80	0.00
Bought CNY Sold USD at 7.326900 18/11/2022		28,798	9	0.00
Bought USD Sold HKD at 0.127469 18/11/2022		12,871	3	0.00
Bought EUR Sold USD at 1.010004 18/11/2022		28,713	(38)	(0.00)
Bought EUR Sold USD at 1.002863 09/12/2022		8,974	(60)	(0.00)
Bought EUR Sold USD at 0.997775 09/12/2022		7,016	(82)	(0.00)
Bought EUR Sold USD at 0.994164 09/12/2022		7,041	(108)	(0.00)
Bought EUR Sold USD at 0.996927 09/12/2022		10,031	(126)	(0.00)
Bought EUR Sold USD at 0.997207 09/12/2022		11,031	(135)	(0.00)
Bought CNY Sold USD at 7.272371 18/11/2022		20,626	(147)	(0.00)
Bought EUR Sold USD at 0.994008 09/12/2022		10,060	(155)	(0.00)
Bought USD Sold EUR at 0.988465 09/12/2022		101,032	(209)	(0.00)
Bought EUR Sold USD at 0.985222 09/12/2022		9,135	(220)	(0.00)
Bought EUR Sold USD at 0.991160 18/11/2022		23,205	(463)	(0.00)
Bought EUR Sold GBP at 1.138579 18/11/2022		133,928	(2,734)	(0.00)
Bought CNY Sold USD at 7.166500 18/11/2022		230,657	(4,980)	(0.01)
Bought USD Sold EUR at 0.973584 18/11/2022		969,982	(14,896)	(0.02)
Bought JPY Sold USD at 145.954120 18/11/2022		1,689,771	(27,092)	(0.03)
Bought USD Sold GBP at 1.106941 18/11/2022		2,815,664	(103,659)	(0.13)
			9,041	0.01

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.025025 22/11/2022	19,715,904	272,077	0.34
Bought USD Sold EUR at 0.987537 22/11/2022	620,430	(948)	(0.00)
		271,129	0.34

A-HMDIST (G) Shares (AUD) (AUD/USD hedged)

Bought AUD Sold USD at 1.585412 22/11/2022	694,961	9,662	0.01
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.631085 22/11/2022	28,714	(379)	(0.00)
		9,283	0.01

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.424126 22/11/2022	61,301	385	0.00
Bought USD Sold SGD at 0.701771 22/11/2022	2,473	(17)	(0.00)
		368	0.00

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.424126 22/11/2022	2,593,310	16,305	0.02
Bought USD Sold SGD at 0.701772 22/11/2022	105,495	(721)	(0.00)
		15,584	0.02

A-QINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	11,734,338	160,258	0.20
Bought USD Sold EUR at 0.987537 22/11/2022	530,229	(810)	(0.00)
		159,448	0.20

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	4,957,746	67,709	0.08
Bought USD Sold EUR at 0.984390 22/11/2022	182,776	(861)	(0.00)
		66,848	0.08

E-QINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	3,955,191	54,017	0.07
Bought USD Sold EUR at 0.987537 22/11/2022	172,193	(263)	(0.00)
		53,754	0.07

Futures

US 10 Year Bond Future 20/12/2022	USD	(1,899,397)	107,739	0.13
US 10 Year Ultra Bond Future 20/12/2022	USD	(1,531,057)	102,028	0.13
MSCI Singapore Index Future 29/11/2022	SGD	2,429,040	82,970	0.10
Kospi2 Index Future 08/12/2022	KRW	(1,432,456,716)	26,719	0.03
US Treasury Note 5 Year Bond Future 30/12/2022	USD	73,450	2,306	0.00
SPI 200 Index Future 15/12/2022	AUD	(1,370,800)	511	0.00
US Treasury Note 2 Year Bond Future 30/12/2022	USD	1,858,879	(36,768)	(0.05)
US Ultra Bond Future 20/12/2022	USD	915,800	(132,517)	(0.16)
US Long Bond Future 20/12/2022	USD	1,282,385	(158,652)	(0.20)
			(5,664)	(0.01)

Overnight Index Swaps

Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	37,795,469	(2,437)	(0.00)
			(2,437)	(0.00)

Other Assets and Liabilities

		5,027,921	6.25
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Net Assets

		80,466,923	100.00
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Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	12.04
Hong Kong SAR China	HK	7.97
UK	GB	7.16
Luxembourg	LU	6.45
Australia	AU	6.39
Virgin Islands (British)	VG	6.16
Singapore	SG	6.14
Cayman Islands	KY	6.00
USA	US	5.48
Japan	JP	4.19
Korea	KR	3.87
Indonesia	ID	3.45
Taiwan Area	TW	3.32
India	IN	2.79
Thailand	TH	2.61
Philippines	PH	2.33
Ireland	IE	2.18
Mauritius	MU	1.74
Malaysia	MY	0.98
Germany	DE	0.41
Bermuda	BM	0.35
Sri Lanka	LK	0.28
Netherlands	NL	0.26
Pakistan	PK	0.16
Mongolia	MN	0.15
Vietnam	VN	0.11
Supranational	SU	0.07
Canada	CA	0.01
Cash and other net assets		6.96

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
South Africa	ZA	0.23
Indonesia	ID	0.22
Bermuda	BM	0.14
Colombia	CO	0.13
Turkey	TR	0.13
United Arab Emirates	AE	0.12
Cyprus	CY	0.12
Peru	PE	0.12
China	CN	0.11
Panama	PA	0.10
Malaysia	MY	0.09
Oman	OM	0.09
Romania	RO	0.09
Cayman Islands	KY	0.09
Uruguay	UY	0.08
Dominican Republic	DO	0.08
Bahrain	BH	0.08
Philippines	PH	0.07
Thailand	TH	0.06
Qatar	QA	0.06
Hungary	HU	0.06
Costa Rica	CR	0.06
Chile	CL	0.06
Jordan	JO	0.05
Gibraltar	GI	0.05
India	IN	0.04
Israel	IL	0.04
Kazakhstan	KZ	0.04
Ecuador	EC	0.03
Saudi Arabia	SA	0.03
Canada	CA	0.03
Azerbaijan	AZ	0.03
Morocco	MA	0.03
Korea	KR	0.02
Armenia	AM	0.02
Croatia	HR	0.02
Ivory Coast	CI	0.02
Poland	PL	0.02
Ghana	GH	0.02
Uzbekistan	UZ	0.02
Taiwan Area	TW	0.02
Uganda	UG	0.02
Zambia	ZM	0.01
Jamaica	JM	0.01
Kuwait	KW	0.01
Mongolia	MN	0.01
Australia	AU	0.01
Kenya	KE	0.01
Serbia	RS	0.01
Guatemala	GT	0.01
Ukraine	UA	0.01
Virgin Islands (British)	VG	0.00
Lebanon	LB	0.00
Nigeria	NG	0.00
Egypt	EG	0.00
Bolivia	BO	0.00
Paraguay	PY	0.00
Singapore	SG	0.00
Argentina	AR	0.00
Angola	AO	0.00
Vietnam	VN	0.00
Gabon	GA	0.00
Namibia	NA	0.00
Sri Lanka	LK	0.00
Pakistan	PK	0.00
Honduras	HN	0.00
Tunisia	TN	0.00
Ethiopia	ET	0.00
Bulgaria	BG	0.00
Belarus	BY	0.00
Mauritius	MU	0.00
Venezuela	VE	0.00
Senegal	SN	0.00
Russia	RU	0.00
Cash and other net assets		2.53

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold SEK at 0.091290 18/11/2022	511	4	0.00
Bought USD Sold DKK at 0.134042 18/11/2022	302	3	0.00
Bought USD Sold HKD at 0.127444 18/11/2022	353	0	0.00
Bought USD Sold EUR at 0.988815 18/11/2022	4,356	0	0.00
Bought HKD Sold USD at 7.843391 18/11/2022	1,930	(1)	(0.00)
Bought USD Sold JPY at 0.004731 18/11/2022	2,253	(4)	(0.00)
Bought JPY Sold USD at 147.966614 18/11/2022	2,270	(6)	(0.00)
Bought USD Sold EUR at 0.986247 18/11/2022	2,867	(7)	(0.00)
Bought CHF Sold USD at 0.992972 18/11/2022	1,494	(10)	(0.00)
Bought USD Sold GBP at 1.141910 18/11/2022	2,532	(16)	(0.00)
Bought USD Sold EUR at 0.985060 18/11/2022	7,614	(29)	(0.00)
Bought USD Sold GBP at 1.145999 18/11/2022	10,962	(31)	(0.00)
Bought EUR Sold USD at 1.010178 18/11/2022	29,734	(35)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	35,375	(42)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022	46,725	(42)	(0.00)
Bought USD Sold EUR at 0.979276 18/11/2022	4,595	(44)	(0.00)
Bought EUR Sold USD at 1.003202 18/11/2022	5,540	(45)	(0.00)
Bought USD Sold GBP at 1.129738 18/11/2022	3,103	(53)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	264,148	(95)	(0.00)
Bought CHF Sold USD at 0.992520 18/11/2022	15,268	(110)	(0.00)
Bought USD Sold EUR at 0.983777 10/11/2022	27,783	(125)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022	30,556	(136)	(0.00)
Bought EUR Sold GBP at 1.152972 18/11/2022	18,132	(146)	(0.00)
Bought USD Sold EUR at 0.977380 18/11/2022	17,803	(205)	(0.00)
Bought EUR Sold GBP at 1.146550 18/11/2022	18,481	(251)	(0.00)
Bought USD Sold EUR at 0.976583 18/11/2022	22,425	(276)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	194,175	(367)	(0.00)
Bought USD Sold GBP at 1.132581 10/11/2022	31,280	(447)	(0.00)
Bought KRW Sold USD at 1425.856972 18/11/2022	1,033,491	(515)	(0.00)
Bought USD Sold EUR at 0.970901 10/11/2022	36,588	(641)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	57,915	(696)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	47,438	(795)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	121,210	(858)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	70,864	(892)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	36,188	(966)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	63,698	(1,207)	(0.00)
Bought JPY Sold USD at 145.954121 18/11/2022	82,665	(1,325)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	403,643	(1,848)	(0.00)
Bought USD Sold GBP at 1.105699 10/11/2022	68,931	(2,598)	(0.01)
Bought EUR Sold USD at 1.006895 10/11/2022	542,914	(2,702)	(0.01)
Bought USD Sold GBP at 1.111604 10/11/2022	97,367	(3,169)	(0.01)
Bought JPY Sold USD at 145.954119 18/11/2022	216,916	(3,478)	(0.01)
Bought CAD Sold EUR at 1.342780 18/11/2022	1,038,889	(4,682)	(0.01)
Bought GBP Sold USD at 0.865138 10/11/2022	1,057,661	(6,300)	(0.01)
Bought JPY Sold USD at 143.854550 10/11/2022	230,899	(7,168)	(0.01)
Bought USD Sold KRW at 0.000693 18/11/2022	1,032,976	(12,294)	(0.02)
Bought EUR Sold SEK at 0.090475 18/11/2022	1,047,954	(13,009)	(0.03)
Bought JPY Sold EUR at 145.062110 18/11/2022	1,549,612	(16,950)	(0.03)
Bought MYR Sold USD at 4.675200 18/11/2022	1,539,364	(17,450)	(0.03)
Bought USD Sold GBP at 1.117601 10/11/2022	719,221	(19,655)	(0.04)
Bought JPY Sold EUR at 142.117791 18/11/2022	738,247	(22,896)	(0.04)
Bought EUR Sold NZD at 0.574389 18/11/2022	1,058,417	(24,517)	(0.05)
Bought USD Sold EUR at 0.969356 18/11/2022	1,971,412	(38,704)	(0.08)
Bought USD Sold EUR at 0.973584 18/11/2022	3,224,149	(49,515)	(0.10)
Bought EUR Sold GBP at 1.137311 18/11/2022	2,523,596	(54,266)	(0.11)
Bought EUR Sold GBP at 1.138579 18/11/2022	2,927,264	(59,754)	(0.12)
Bought USD Sold EUR at 0.973023 18/11/2022	7,929,926	(126,274)	(0.25)
		(26,169)	(0.05)

Y-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.867072 22/11/2022	125,710	959	0.00
		959	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

XAF Financial Index Future 16/12/2022	USD	1,470,700	93,334	0.18
FTSE 250 Index Future 16/12/2022	GBP	(643,248)	63,143	0.12
Euro Stoxx 50 Index Future 16/12/2022	EUR	578,720	56,320	0.11
XAV Health Care Index Future 16/12/2022	USD	1,074,560	40,773	0.08
NIKKEI 225 Mini Index Future 08/12/2022	JPY	231,336,000	21,518	0.04
Euro-Bobl Bond Future 08/12/2022	EUR	(389,827)	6,053	0.01
E-Mini Russell 1000 Index Future 16/12/2022	USD	451,860	547	0.00
10 Year Mini JGB Bond Future 12/12/2022	JPY	1,453,210	23	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	69,265	(678)	(0.00)
Euro-Bund Bond Future 08/12/2022	EUR	(40,607)	(742)	(0.00)
Long Gilt Bond Future 28/12/2022	GBP	(199,712)	(1,216)	(0.00)
Euro-Schatz Bond Future 08/12/2022	EUR	(147,308)	(2,355)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	369,630	(3,451)	(0.01)
US 10 Year Bond Future 20/12/2022	USD	79,844	(9,760)	(0.02)
US 10 Year Ultra Bond Future 20/12/2022	USD	216,248	(12,939)	(0.03)
MSCI Brazil Index Future 16/12/2022	USD	751,073	(14,588)	(0.03)
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	144,220	(14,971)	(0.03)
Euro-BTP Bond Future 08/12/2022	EUR	919,753	(20,266)	(0.04)
FTSE 100 Index Future 16/12/2022	GBP	426,450	(25,072)	(0.05)
S&P 500 E-mini Index Future 16/12/2022	USD	2,329,650	(40,136)	(0.08)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	2,556,856	(42,393)	(0.08)
Euro-OAT Bond Future 08/12/2022	EUR	1,195,920	(49,573)	(0.10)
US Long Bond Future 20/12/2022	USD	906,387	(54,172)	(0.11)
US Ultra Bond Future 20/12/2022	USD	572,903	(67,324)	(0.13)
MSCI Emerging Market Index Future 16/12/2022	USD	426,100	(69,863)	(0.14)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	2,820,868	(102,294)	(0.20)
			(250,082)	(0.49)

	Ccy	Contracts	Market Value EUR	% Net Assets
Options				
Purchased Put S&P 500 Compo. Index 3800 21/07/2023	USD	2	50,787	0.10
Purchased Put S&P 500 Compo. Index 3800 16/06/2023	USD	2	46,727	0.09
Purchased Put S&P 500 Compo. Index 3800 19/05/2023	USD	2	44,091	0.09
Purchased Put S&P 500 Compo. Index 3350 18/08/2023	USD	2	27,976	0.05
Purchased Put S&P 500 Compo. Index 3900 17/02/2023	USD	1	20,387	0.04
Purchased Put S&P 500 Compo. Index 3400 21/04/2023	USD	2	18,843	0.04
Purchased Put S&P 500 Compo. Index 3900 20/01/2023	USD	1	17,850	0.03
Purchased Put S&P 500 Compo. Index 3400 17/03/2023	USD	2	15,862	0.03
Purchased Put S&P 500 Compo. Index 3600 16/12/2022	USD	2	9,761	0.02
Purchased Put S&P 500 Compo. Index 3600 18/11/2022	USD	2	3,281	0.01
			255,565	0.50

Other Assets and Liabilities

5,102,945 10.11

Net Assets

51,346,640 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	49.90
USA	US	10.89
UK	GB	9.39
Luxembourg	LU	7.28
Ireland	IE	2.51
France	FR	2.35
Netherlands	NL	1.63
Spain	ES	0.74
Australia	AU	0.63
Switzerland	CH	0.58
Japan	JP	0.57
Italy	IT	0.57
Canada	CA	0.54
Korea	KR	0.48
Denmark	DK	0.35
Sweden	SE	0.29
Hong Kong SAR China	HK	0.24
Austria	AT	0.20
Finland	FI	0.17
Supranational	SU	0.16
Portugal	PT	0.13
Cayman Islands	KY	0.13
Chile	CL	0.11
India	IN	0.09
Belgium	BE	0.07
Taiwan Area	TW	0.07
China	CN	0.01
Cash and other net assets		9.91

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold NZD at 0.580760 07/12/2022	32,363	(46)	(0.00)
Bought USD Sold CAD at 0.727053 10/11/2022	5,959	(48)	(0.00)
Bought USD Sold EUR at 0.982330 10/11/2022	11,743	(70)	(0.00)
Bought USD Sold CZK at 0.039734 10/11/2022	6,542	(94)	(0.00)
Bought EUR Sold USD at 0.999429 10/11/2022	8,802	(109)	(0.00)
Bought MYR Sold USD at 4.652500 10/11/2022	8,126	(130)	(0.00)
Bought NOK Sold USD at 10.357445 10/11/2022	40,552	(142)	(0.00)
Bought IDR Sold USD at 15285.440002 10/11/2022	8,665	(179)	(0.00)
Bought USD Sold GBP at 1.116919 10/11/2022	7,241	(202)	(0.00)
Bought USD Sold EUR at 0.975514 10/11/2022	15,712	(202)	(0.00)
Bought USD Sold GBP at 1.134060 18/11/2022	16,549	(219)	(0.00)
Bought GBP Sold USD at 0.861742 18/11/2022	29,312	(283)	(0.00)
Bought EUR Sold USD at 1.001640 18/11/2022	31,421	(302)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	8,797	(325)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	12,159	(325)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	19,397	(325)	(0.00)
Bought EUR Sold USD at 0.997505 18/11/2022	25,166	(345)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	63,002	(375)	(0.00)
Bought JPY Sold USD at 148.178810 18/11/2022	406,058	(420)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	251,247	(475)	(0.00)
Bought EUR Sold USD at 0.994404 18/11/2022	28,431	(477)	(0.00)
Bought USD Sold MXN at 0.049407 10/11/2022	26,472	(499)	(0.00)
Bought AUD Sold USD at 1.527522 10/11/2022	23,173	(544)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	45,041	(570)	(0.00)
Bought USD Sold NZD at 0.570312 10/11/2022	32,349	(613)	(0.00)
Bought USD Sold PLN at 0.199572 10/11/2022	14,301	(657)	(0.00)
Bought EUR Sold USD at 1.004944 07/12/2022	138,105	(664)	(0.00)
Bought JPY Sold USD at 146.352204 18/11/2022	57,317	(765)	(0.00)
Bought GBP Sold USD at 0.855048 18/11/2022	51,139	(886)	(0.00)
Bought MYR Sold USD at 4.703000 18/11/2022	187,263	(1,022)	(0.00)
Bought CNY Sold USD at 7.106040 10/11/2022	34,185	(1,036)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	46,589	(1,273)	(0.00)
Bought USD Sold NOK at 0.093015 10/11/2022	47,407	(1,575)	(0.00)
Bought GBP Sold USD at 0.814830 18/11/2022	27,496	(1,748)	(0.00)
Bought CNY Sold USD at 7.259000 18/11/2022	249,993	(2,241)	(0.00)
Bought USD Sold CAD at 0.725130 18/11/2022	269,393	(2,907)	(0.00)
Bought CNY Sold USD at 7.191000 18/11/2022	310,541	(5,666)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	298,462	(9,266)	(0.01)
Bought USD Sold KRW at 0.000696 18/11/2022	1,698,466	(11,933)	(0.01)
Bought USD Sold GBP at 1.127547 18/11/2022	814,819	(15,388)	(0.01)
Bought USD Sold AUD at 0.626774 18/11/2022	1,312,144	(26,004)	(0.01)
Bought CHF Sold USD at 0.992520 18/11/2022	4,263,491	(30,710)	(0.02)
Bought MYR Sold USD at 4.675200 18/11/2022	3,403,576	(38,579)	(0.02)
Bought USD Sold EUR at 0.975941 18/11/2022	3,792,918	(49,208)	(0.03)
Bought USD Sold NZD at 0.559277 18/11/2022	1,754,972	(66,794)	(0.04)
Bought USD Sold EUR at 0.973584 18/11/2022	4,628,922	(71,088)	(0.04)
Bought USD Sold SEK at 0.088249 18/11/2022	4,518,040	(116,437)	(0.07)
Bought USD Sold GBP at 1.106941 18/11/2022	10,377,505	(382,048)	(0.22)
		(284,008)	(0.16)

A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.025025 22/11/2022	56,788,356	783,673	0.44
		783,673	0.44

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.025025 22/11/2022	3,763,810	51,940	0.03
Bought EUR Sold USD at 0.994174 22/11/2022	123,419	(2,063)	(0.00)
		49,877	0.03

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.025025 22/11/2022	710,031	9,798	0.01
Bought EUR Sold USD at 0.994174 22/11/2022	25,851	(432)	(0.00)
		9,366	0.01

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			

Futures

US 10 Year Bond Future 20/12/2022	USD	(7,205,859)	422,172	0.24
MSCI World Index Future 16/12/2022	USD	(8,227,800)	374,983	0.21
XAV Health Care Index Future 16/12/2022	USD	2,552,080	103,360	0.06
XAP Construction Staples Index Future 16/12/2022	USD	1,764,720	64,560	0.04
SGX Nifty 50 Index Future 24/11/2022	USD	1,628,955	32,574	0.02
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(642,994)	25,972	0.01
XAF Financial Index Future 16/12/2022	USD	5,987,850	24,187	0.01
DAX Index Future 16/12/2022	EUR	(1,991,250)	9,037	0.01
Stoxx 600 Indus Index Future 16/12/2022	EUR	(3,586,275)	7,383	0.00
Long Gilt Bond Future 28/12/2022	GBP	(55,996)	4,812	0.00
US 10 Year Ultra Bond Future 20/12/2022	USD	(19,150)	1,526	0.00
US Treasury Note 2 Year Bond Future 30/12/2022	USD	(112,266)	1,393	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	6,135	50	0.00
FTSE 100 Index Future 16/12/2022	GBP	3,474	49	0.00
SPI 200 Index Future 15/12/2022	AUD	7,275	(106)	(0.00)
Euro-Schatz Bond Future 08/12/2022	EUR	55,365	(575)	(0.00)
Euro-Bobl Bond Future 08/12/2022	EUR	95,469	(2,388)	(0.00)
FTSE 250 Index Future 16/12/2022	GBP	(1,608,120)	(25,000)	(0.01)
Stoxx 600 Retail Index Future 16/12/2022	EUR	610,190	(43,001)	(0.02)
S&P TSX 60 Index Future 15/12/2022	CAD	5,892,000	(60,701)	(0.03)
US Long Bond Future 20/12/2022	USD	1,331,344	(165,298)	(0.09)
XAU Utilities Index Future 16/12/2022	USD	1,417,710	(222,390)	(0.13)
US Ultra Bond Future 20/12/2022	USD	1,518,444	(227,604)	(0.13)
S&P 500 E-mini Index Future 16/12/2022	USD	35,527,163	(1,856,535)	(1.05)
		(1,531,540)	(0.87)	

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Inflation Swaps				
Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	9,039	(901)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	18,078	(1,950)	(0.00)
			(2,851)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	747,595	71,014	0.04
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	314,570	16,722	0.01
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	81,192	7,792	0.00
			95,528	0.05

Other Assets and Liabilities			37,892,216	21.44
Net Assets			176,769,655	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	29.91
UK	GB	8.15
Ireland	IE	7.28
Japan	JP	3.87
Germany	DE	3.72
France	FR	3.21
Brazil	BR	2.09
Netherlands	NL	2.03
Luxembourg	LU	1.82
Belgium	BE	1.52
Indonesia	ID	1.37
Norway	NO	1.26
China	CN	1.04
Australia	AU	1.02
India	IN	0.97
Switzerland	CH	0.97
Hong Kong SAR China	HK	0.90
Sweden	SE	0.88
Korea	KR	0.84
Mexico	MX	0.80
Canada	CA	0.70
Spain	ES	0.62
Taiwan Area	TW	0.59
Finland	FI	0.43
Singapore	SG	0.39
Italy	IT	0.34
Denmark	DK	0.30
Bermuda	BM	0.24
Israel	IL	0.21
Austria	AT	0.20
Thailand	TH	0.17
Uruguay	UY	0.17
Peru	PE	0.17
Greece	GR	0.16
Supranational	SU	0.16
Cayman Islands	KY	0.14
Virgin Islands (British)	VG	0.05
Georgia	GE	0.05
New Zealand	NZ	0.04
Philippines	PH	0.03
Iceland	IS	0.03
Qatar	QA	0.03
Kazakhstan	KZ	0.02
Chile	CL	0.02
United Arab Emirates	AE	0.02
Malaysia	MY	0.01
Sri Lanka	LK	0.01
Cyprus	CY	0.01
Poland	PL	0.01
Vietnam	VN	0.01
Czech Republic	CZ	0.00
Cash and other net assets		21.04

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.994307 22/11/2022	150,100	(2,489)	(0.00)
		39,399	0.04

Vermögens. Mod A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024920 22/11/2022	342,173	4,686	0.00
		4,686	0.00

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024920 22/11/2022	39,027	535	0.00
		535	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
FTSE 100 Index Future 16/12/2022	GBP	(491,744)	28,963	0.03
US 10 Year Ultra Bond Future 20/12/2022	USD	(225,371)	16,685	0.02
US 10 Year Bond Future 20/12/2022	USD	(157,279)	10,801	0.01
SPI 200 Index Future 15/12/2022	AUD	(514,050)	7,430	0.01
Kospi2 Index Future 08/12/2022	KRW	(376,962,294)	7,361	0.01
Euro-Bund Bond Future 08/12/2022	EUR	(113,818)	6,177	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(6,045)	3,674	0.00
Long Gilt Bond Future 28/12/2022	GBP	(36,597)	3,145	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(1,039,493)	2,050	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(45,096)	1,078	0.00
Stoxx 600 Indus Index Future 16/12/2022	EUR	(467,775)	963	0.00
Korea 10 Year Bond Future 20/12/2022	KRW	17,102,354	(196)	(0.00)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	43,446	(2,290)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	193,746	(3,737)	(0.00)
US Long Bond Future 20/12/2022	USD	178,590	(22,111)	(0.02)
US Ultra Bond Future 20/12/2022	USD	264,101	(37,234)	(0.04)
S&P 500 E-mini Index Future 16/12/2022	USD	(1,941,375)	(68,729)	(0.07)
			(45,970)	(0.05)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 8.44% receive float. (6m HUF LIBOR) 19/08/2032	HUF	8,526,403	2,483	0.00
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	55,964	1,033	0.00
Receive fixed 8.635% pay float. (12m BRACETIP) 02/01/2025	BRL	220,265	880	0.00
Pay fixed 5.93% receive float. (6m CLP) 10/03/2032	CLP	26,052,899	805	0.00
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	56,547	362	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	21,569	163	0.00
Pay fixed 9.41% receive float. (6m HUF LIBOR) 26/09/2032	HUF	947,378	148	0.00
Pay fixed 5.95% receive float. (6m CLP) 10/02/2032	CLP	1,421,067	41	0.00
Pay fixed 6.4% receive float. (6m CLP) 28/03/2032	CLP	14,211	0	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	56,547	(56)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	21,569	(168)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	355,267	(373)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	22,152	(565)	(0.00)
Receive fixed 0.71% pay float. (6m CZK PRIBOR) 03/04/2030	CZK	697,744	(8,370)	(0.01)
			(3,617)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	14,405	(1,436)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	27,010	(2,914)	(0.00)
			(4,350)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 1.73% receive float. (1d SORA) 11/03/2032	SGD	71,053	7,254	0.01
Pay fixed 2.31% receive float. (1d SORA) 29/04/2032	SGD	47,369	3,358	0.00
Pay fixed 2.467% receive float. (1d SORA) 19/08/2032	SGD	26,053	1,666	0.00
Pay fixed 2.848% receive float. (1d SORA) 02/09/2032	SGD	27,474	1,166	0.00
Pay fixed 3.029% receive float. (1d SORA) 19/09/2032	SGD	21,316	688	0.00
Pay fixed 2.52% receive float. (1d SORA) 12/08/2032	SGD	2,842	173	0.00
Pay fixed 3.373% receive float. (1d SORA) 30/09/2032	SGD	5,211	66	0.00
Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	3,737,494	(241)	(0.00)
			14,130	0.01

Other Assets and Liabilities			2,664,644	2.68
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Net Assets			98,289,836	100.00
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GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	32.53
UK	GB	14.20
Japan	JP	8.09
Luxembourg	LU	5.14
Germany	DE	3.39
China	CN	3.32
Ireland	IE	3.32
France	FR	2.22
Singapore	SG	2.09
Hong Kong SAR China	HK	1.97
Indonesia	ID	1.88
Netherlands	NL	1.70
Switzerland	CH	1.41
Thailand	TH	1.40
Australia	AU	1.36
Cayman Islands	KY	1.20
Spain	ES	1.19
Virgin Islands (British)	VG	1.10
Taiwan Area	TW	0.84
Malaysia	MY	0.70
Korea	KR	0.61
Philippines	PH	0.57
Brazil	BR	0.53
Sweden	SE	0.50
Mauritius	MU	0.47
Mexico	MX	0.45
Italy	IT	0.35
South Africa	ZA	0.30
India	IN	0.29
Finland	FI	0.28
Bermuda	BM	0.24
United Arab Emirates	AE	0.19
Colombia	CO	0.18
Denmark	DK	0.18
Canada	CA	0.15
Panama	PA	0.15
Peru	PE	0.15
Norway	NO	0.13
Oman	OM	0.13
Belgium	BE	0.12
Romania	RO	0.12
Supranational	SU	0.12
Dominican Republic	DO	0.11
Bahrain	BH	0.11
Uruguay	UY	0.10
Chile	CL	0.09
Hungary	HU	0.09
Vietnam	VN	0.09
Greece	GR	0.08
Qatar	QA	0.08
Czech Republic	CZ	0.08
Costa Rica	CR	0.08
Portugal	PT	0.07
Saudi Arabia	SA	0.07
Kazakhstan	KZ	0.07
Sri Lanka	LK	0.06
Ecuador	EC	0.06
Mongolia	MN	0.05
Pakistan	PK	0.05
Turkey	TR	0.04
Azerbaijan	AZ	0.04
Uzbekistan	UZ	0.04
Israel	IL	0.04
Morocco	MA	0.04
Armenia	AM	0.03
Croatia	HR	0.03
Ivory Coast	CI	0.03
Ghana	GH	0.03
New Zealand	NZ	0.03
Austria	AT	0.03
Nigeria	NG	0.02
Egypt	EG	0.02
Zambia	ZM	0.02
Uganda	UG	0.02
Poland	PL	0.02
Jamaica	JM	0.02
Kuwait	KW	0.02
Ukraine	UA	0.01
Georgia	GE	0.01
Argentina	AR	0.01
Kenya	KE	0.01
Lebanon	LB	0.01
Angola	AO	0.01
Guatemala	GT	0.01
Serbia	RS	0.01
Gabon	GA	0.01
Bolivia	BO	0.01
Paraguay	PY	0.01
Liberia	LR	0.00
Honduras	HN	0.00
Tunisia	TN	0.00
Ethiopia	ET	0.00
Jordan	JO	0.00
Cyprus	CY	0.00
Marshall Islands	MH	0.00
Bulgaria	BG	0.00
Namibia	NA	0.00
Belarus	BY	0.00
Venezuela	VE	0.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Senegal	SN	0.00
Russia	RU	0.00
Cash and other net assets		2.70

Schedule of Investments as at 31 October 2022

	Ccy	Contracts	Market Value USD	% Net Assets
Written Call Legrand 84 16/12/2022	EUR	(61)	(4,787)	(0.00)
Written Call Siemens 118 18/11/2022	EUR	(39)	(4,896)	(0.00)
Written Call Cisco Systems 50 18/11/2022	USD	(207)	(4,958)	(0.00)
Written Call Colgate-Palmolive 85 20/01/2023	USD	(110)	(4,961)	(0.00)
Written Call Hubbell (B) 250 16/12/2022	USD	(8)	(5,005)	(0.00)
Written Call Tryg 180 16/12/2022	DKK	(63,560)	(5,198)	(0.00)
Written Call Autoliv 85 18/11/2022	USD	(44)	(5,244)	(0.00)
Written Call Progressive-Ohio 135 18/11/2022	USD	(51)	(5,318)	(0.00)
Written Call Ferrovial 27 16/12/2022	EUR	(679)	(5,367)	(0.00)
Written Call Uni-President Ent 69 21/12/2022	TWD	(491,149)	(5,405)	(0.00)
Written Call Unilever 4200 18/11/2022	GBP	(58)	(5,459)	(0.00)
Written Call Novartis Regd 86 16/12/2022	CHF	(11,421)	(5,474)	(0.00)
Written Call Unilever 4300 16/12/2022	GBP	(33)	(5,546)	(0.00)
Written Call Siemens 128 20/01/2023	EUR	(36)	(5,650)	(0.00)
Written Call Sanofi 93 18/11/2022	EUR	(149)	(5,884)	(0.00)
Written Call 3i Group 1280 16/12/2022	GBP	(46)	(6,035)	(0.00)
Written Call Deutsche Boerse 186 16/12/2022	EUR	(154)	(6,157)	(0.00)
Written Call 3i Group 1320 20/01/2023	GBP	(46)	(6,166)	(0.00)
Written Call Hubbell (B) 250 18/11/2022	USD	(18)	(6,167)	(0.00)
Written Call Cisco Systems 50 20/01/2023	USD	(79)	(6,197)	(0.00)
Written Call Bridgestone 5450 11/11/2022	JPY	(18,475)	(6,303)	(0.00)
Written Call Sanofi 92 18/11/2022	EUR	(149)	(6,327)	(0.00)
Written Call Sampo (A) 50 16/12/2022	EUR	(225)	(6,457)	(0.00)
Written Call Legrand 84 20/01/2023	EUR	(58)	(7,111)	(0.00)
Written Call RELX 29 16/12/2022	EUR	(328)	(7,121)	(0.00)
Written Call HKT Trust and HKT 9.7 30/01/2023	HKD	(585,983)	(7,175)	(0.00)
Written Call Singapore Exchange 9 31/01/2023	SGD	(154,138)	(7,183)	(0.00)
Written Call Samsung Electronics 62000 10/11/2022	KRW	(17,974)	(7,786)	(0.00)
Written Call UPM-Kymmene 40 20/01/2023	EUR	(288)	(7,803)	(0.00)
Written Call 3i Group 1300 20/01/2023	GBP	(45)	(7,829)	(0.00)
Written Call Elisa (A) 51 20/01/2023	EUR	(81)	(7,871)	(0.00)
Written Call Endesa 17.5 20/01/2023	EUR	(178)	(7,901)	(0.00)
Written Call Deutsche Boerse 188 20/01/2023	EUR	(75)	(7,967)	(0.00)
Written Call Uni-President Enterp. 69 11/01/2023	TWD	(478,338)	(8,286)	(0.00)
Written Call Sandvik 195 20/01/2023	SEK	(269)	(8,402)	(0.00)
Written Call Taiwan Semi. Manu. 455 30/01/2023	TWD	(40,202)	(8,562)	(0.00)
Written Call Allianz 188 18/11/2022	EUR	(44)	(8,632)	(0.00)
Written Call Astellas Pharm. 2200 13/01/2023	JPY	(32,555)	(8,700)	(0.00)
Written Call Samsung Electronics 63000 08/12/2022	KRW	(17,755)	(8,790)	(0.00)
Written Call Unilever 4200 16/12/2022	GBP	(24)	(8,830)	(0.00)
Written Call Zurich Insurance Group 460 16/12/2022	CHF	(46)	(9,055)	(0.00)
Written Call Siemens 120 16/12/2022	EUR	(40)	(9,416)	(0.00)
Written Call Samsung Electronics 62500 08/12/2022	KRW	(17,215)	(10,002)	(0.00)
Written Call Hubbell (B) 240 18/11/2022	USD	(18)	(10,011)	(0.00)
Written Call Procter & Gamble 145 20/01/2023	USD	(53)	(10,053)	(0.00)
Written Call Cisco Systems 50 16/12/2022	USD	(201)	(10,231)	(0.00)
Written Call Enel 5.1 20/01/2023	EUR	(133,079)	(10,412)	(0.00)
Written Call Ferrovial 26 20/01/2023	EUR	(268)	(10,593)	(0.00)
Written Call Amgen 260 20/01/2023	USD	(6)	(10,839)	(0.00)
Written Call Roche Hldgs Genussc 370 20/01/2023	CHF	(36)	(10,996)	(0.00)
Written Call Amgen 255 16/12/2022	USD	(6)	(11,292)	(0.00)
Written Call Unilever 4300 20/01/2023	GBP	(27)	(11,296)	(0.00)
Written Call Progressive-Ohio 135 20/01/2023	USD	(30)	(11,471)	(0.00)
Written Call Hubbell (B) 230 16/12/2022	USD	(8)	(11,481)	(0.00)
Written Call Unilever 4300 20/01/2023	GBP	(28)	(11,714)	(0.00)
Written Call UPM-Kymmene 35 18/11/2022	EUR	(253)	(11,881)	(0.00)
Written Call Amgen 265 16/12/2022	USD	(10)	(11,917)	(0.00)
Written Call Zurich Insurance Group 450 20/01/2023	CHF	(18)	(12,049)	(0.00)
Written Call Autoliv 85 16/12/2022	USD	(53)	(12,238)	(0.00)
Written Call Allianz 196 20/01/2023	EUR	(41)	(12,266)	(0.00)
Written Call Sandvik 180 16/12/2022	SEK	(285)	(12,565)	(0.00)
Written Call Sampo (A) 48 18/11/2022	EUR	(451)	(12,691)	(0.00)
Written Call Progressive-Ohio 130 18/11/2022	USD	(46)	(12,791)	(0.00)
Written Call Iberdrola 11 20/01/2023	EUR	(90,871)	(13,462)	(0.00)
Written Call UPM-Kymmene 38 16/12/2022	EUR	(606)	(13,761)	(0.00)
Written Call Astellas Pharma. 2070 09/12/2022	JPY	(34,034)	(13,996)	(0.00)
Written Call Novartis Regd 84 20/01/2023	CHF	(11,024)	(14,200)	(0.00)
Written Call Amgen 275 18/11/2022	USD	(30)	(14,301)	(0.00)
Written Call Deutsche Boerse 180 20/01/2023	EUR	(68)	(14,674)	(0.00)
Written Call Sandvik 185 20/01/2023	SEK	(285)	(14,959)	(0.00)
Written Call RELX 29 20/01/2023	EUR	(328)	(15,160)	(0.00)
Written Call UPM-Kymmene 38 20/01/2023	EUR	(298)	(15,729)	(0.00)
Written Call Roche Hldgs Genussc 345 18/11/2022	CHF	(36)	(15,923)	(0.00)
Written Call Bristol-Myers Squibb 77.5 18/11/2022	USD	(83)	(15,934)	(0.00)
Written Call Sampo (A) 48 16/12/2022	EUR	(225)	(16,699)	(0.00)
Written Call RELX 28 16/12/2022	EUR	(328)	(16,832)	(0.00)
Written Call Amgen 270 18/11/2022	USD	(27)	(17,697)	(0.00)
Written Call Roche Hldgs Genussc 360 20/01/2023	CHF	(36)	(18,099)	(0.00)
Written Call Bristol-Myers Squibb 77.5 20/01/2023	USD	(50)	(18,125)	(0.00)
Written Call Cisco Systems 47.5 16/12/2022	USD	(163)	(19,582)	(0.00)
Written Call Sanofi 92 16/12/2022	EUR	(139)	(19,630)	(0.00)
Written Call Samsung Electronics 62000 08/12/2022	KRW	(17,215)	(19,660)	(0.00)
Written Call Hubbell (B) 240 16/12/2022	USD	(20)	(19,664)	(0.00)
Written Call Bridgestone 5300 09/12/2022	JPY	(14,212)	(19,868)	(0.00)
Written Call RELX 28.5 20/01/2023	EUR	(328)	(20,020)	(0.00)
Written Call Zurich Insurance Group 440 20/01/2023	CHF	(18)	(20,074)	(0.00)
Written Call Siemens 118 16/12/2022	EUR	(79)	(20,912)	(0.00)
Written Call Ferrovial 25 20/01/2023	EUR	(280)	(21,215)	(0.00)
Written Call Progressive-Ohio 140 20/01/2023	USD	(90)	(21,238)	(0.00)
Written Call Progressive-Ohio 135 16/12/2022	USD	(90)	(21,238)	(0.00)
Written Call Bridgestone 5300 09/12/2022	JPY	(13,576)	(21,355)	(0.00)
Written Call Roche Hldgs Genussc 340 18/11/2022	CHF	(35)	(22,734)	(0.00)
Written Call Amgen 260 18/11/2022	USD	(18)	(22,774)	(0.00)
Written Call Allianz 188 20/01/2023	EUR	(43)	(22,835)	(0.00)
Written Call Amgen 270 20/01/2023	USD	(18)	(22,882)	(0.00)
Written Call Tryg 170 20/01/2023	DKK	(53,132)	(23,789)	(0.00)
Written Call Smurfit Kappa Grp (GB) 34 20/01/2023	EUR	(9,832)	(25,620)	(0.00)
Written Call Sanofi 94 20/01/2023	EUR	(136)	(25,864)	(0.00)
Written Call Iberdrola 10.5 20/01/2023	EUR	(91,864)	(26,998)	(0.00)
Written Call Allianz 190 16/12/2022	EUR	(88)	(29,506)	(0.00)
Written Call Progressive-Ohio 125 18/11/2022	USD	(53)	(31,055)	(0.00)
Written Call Sanofi 90 16/12/2022	EUR	(139)	(31,309)	(0.00)

	Ccy	Contracts	Market Value USD	% Net Assets
Written Call Sanofi 92 20/01/2023	EUR	(136)	(33,623)	(0.00)
Written Call Sampo (A) 49 20/01/2023	EUR	(427)	(34,261)	(0.00)
Written Call Roche Hldgs Genussc 350 16/12/2022	CHF	(70)	(42,519)	(0.00)
Written Call Bristol-Myers Squibb 80 20/01/2023	USD	(188)	(44,485)	(0.00)
Written Call Amgen 275 20/01/2023	USD	(49)	(48,663)	(0.00)
Written Call Cisco Systems 47 20/01/2023	USD	(350)	(62,924)	(0.00)
Written Call Bristol-Myers Squibb 77.5 16/12/2022	USD	(249)	(72,040)	(0.00)
Written Call Amgen 250 16/12/2022	USD	(60)	(134,191)	(0.00)
			(1,918,130)	(0.03)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Inflation Swaps				
Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	1,834,601	(182,829)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	3,439,876	(371,064)	(0.01)
			(553,893)	(0.01)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets

Overnight Index Swaps

Pay fixed 1.73% receive float. (1d SORA) 11/03/2032	SGD	6,703,352	684,345	0.01
Pay fixed 2.31% receive float. (1d SORA) 29/04/2032	SGD	4,468,902	316,804	0.00
Pay fixed 2.467% receive float. (1d SORA) 19/08/2032	SGD	2,457,896	157,193	0.00
Pay fixed 2.848% receive float. (1d SORA) 02/09/2032	SGD	2,591,963	109,977	0.00
Pay fixed 3.029% receive float. (1d SORA) 19/09/2032	SGD	2,011,006	64,914	0.00
Pay fixed 2.52% receive float. (1d SORA) 12/08/2032	SGD	268,134	16,308	0.00
Pay fixed 3.373% receive float. (1d SORA) 30/09/2032	SGD	491,579	6,212	0.00
Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	339,938,554	(21,914)	(0.00)
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	25,285,438	(2,053,673)	(0.03)
			(719,834)	(0.01)

Other Assets and Liabilities

Net Assets

	238,681,686	3.49
	6,845,625,326	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	28.87
UK	GB	16.74
Germany	DE	4.34
France	FR	4.13
Ireland	IE	3.73
Japan	JP	2.88
Netherlands	NL	2.77
China	CN	2.18
Switzerland	CH	2.11
Hong Kong SAR China	HK	1.76
Cayman Islands	KY	1.70
Spain	ES	1.69
Singapore	SG	1.56
Virgin Islands (British)	VG	1.53
Australia	AU	1.43
Italy	IT	1.25
Finland	FI	1.15
Luxembourg	LU	1.10
Korea	KR	1.02
Taiwan Area	TW	0.94
Indonesia	ID	0.93
Mexico	MX	0.80
Thailand	TH	0.72
Brazil	BR	0.67
Mauritius	MU	0.61
Sweden	SE	0.60
Canada	CA	0.51
Colombia	CO	0.40
Supranational	SU	0.39
South Africa	ZA	0.39
Philippines	PH	0.36
India	IN	0.36
Belgium	BE	0.28
Malaysia	MY	0.27
Denmark	DK	0.26
United Arab Emirates	AE	0.26
Panama	PA	0.23
Greece	GR	0.23
Chile	CL	0.23
Romania	RO	0.22
Norway	NO	0.21
Peru	PE	0.20
Portugal	PT	0.19
Bermuda	BM	0.18
Kazakhstan	KZ	0.18
Hungary	HU	0.17
Oman	OM	0.15

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Czech Republic	CZ	0.15
Dominican Republic	DO	0.14
Uzbekistan	UZ	0.14
Nigeria	NG	0.14
Egypt	EG	0.14
Saudi Arabia	SA	0.13
Ecuador	EC	0.13
Georgia	GE	0.13
Bahrain	BH	0.12
Turkey	TR	0.12
Sri Lanka	LK	0.11
Uruguay	UY	0.11
Ghana	GH	0.11
Qatar	QA	0.10
Costa Rica	CR	0.09
Zambia	ZM	0.08
Pakistan	PK	0.08
Mongolia	MN	0.07
Israel	IL	0.07
Argentina	AR	0.06
Armenia	AM	0.06
Ukraine	UA	0.06
Uganda	UG	0.06
Angola	AO	0.05
New Zealand	NZ	0.05
Austria	AT	0.05
Azerbaijan	AZ	0.05
Ivory Coast	CI	0.05
Gabon	GA	0.05
Morocco	MA	0.04
Lebanon	LB	0.04
Cyprus	CY	0.04
Croatia	HR	0.04
Kenya	KE	0.03
Liberia	LR	0.03
Honduras	HN	0.03
Poland	PL	0.02
Jamaica	JM	0.02
Tunisia	TN	0.02
Kuwait	KW	0.02
Ethiopia	ET	0.02
Marshall Islands	MH	0.01
Vietnam	VN	0.01
Bulgaria	BG	0.01
Belarus	BY	0.01
Serbia	RS	0.01
Guatemala	GT	0.01
Venezuela	VE	0.01
Gibraltar	GI	0.01
Paraguay	PY	0.01
Bolivia	BO	0.01
Namibia	NA	0.00
Senegal	SN	0.00
Jordan	JO	0.00
Russia	RU	0.00
Cash and other net assets		3.97

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on CDX NA HY S29 5 Year 20/12/2022	USD	206,126	257	0.00
			15,208	0.11

		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CNY at 0.139538 18/11/2022		2,092,113	46,169	0.35
Bought USD Sold CNY at 0.149636 05/07/2023		211,337	16,494	0.12
Bought USD Sold GBP at 1.158055 09/12/2022		269,121	1,864	0.01
Bought GBP Sold USD at 0.938370 09/12/2022		13,854	1,097	0.01
Bought GBP Sold USD at 0.892205 18/11/2022		24,658	626	0.00
Bought USD Sold CNY at 0.140133 11/01/2023		20,613	471	0.00
Bought GBP Sold USD at 0.884400 18/11/2022		26,006	426	0.00
Bought CNY Sold USD at 7.326900 18/11/2022		179,476	55	0.00
Bought EUR Sold USD at 1.015161 18/11/2022		5,910	22	0.00
Bought USD Sold JPY at 0.006735 18/11/2022		14,589	(15)	(0.00)
Bought EUR Sold USD at 1.002416 18/11/2022		4,988	(44)	(0.00)
Bought EUR Sold GBP at 1.138579 18/11/2022		23,837	(487)	(0.00)
Bought USD Sold EUR at 0.973584 18/11/2022		91,956	(1,412)	(0.01)
Bought JPY Sold USD at 145.954120 18/11/2022		297,696	(4,773)	(0.04)
Bought USD Sold GBP at 1.106941 18/11/2022		489,581	(18,024)	(0.14)
			42,469	0.32

A-HMDIST (G) Shares (AUD) (AUD/USD hedged)

Bought AUD Sold USD at 1.585412 22/11/2022	467,954	6,506	0.05
Bought USD Sold AUD at 0.631085 22/11/2022	32,232	(425)	(0.00)
		6,081	0.05

A-MINCOME (G) Shares (AUD) (AUD/USD hedged)

Bought AUD Sold USD at 1.585412 22/11/2022	52,289	727	0.01
Bought USD Sold AUD at 0.631084 22/11/2022	3,645	(48)	(0.00)
		679	0.01

A-MINCOME (G) Shares (CAD) (CAD/USD hedged)

Bought CAD Sold USD at 1.377655 22/11/2022	220,520	2,183	0.02
Bought USD Sold CAD at 0.727600 22/11/2022	15,028	(112)	(0.00)
		2,071	0.02

A-MINCOME (G) Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.888654 22/11/2022	1,059,243	22,665	0.17
Bought USD Sold GBP at 1.134060 22/11/2022	99,536	(1,326)	(0.01)
		21,339	0.16

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Treasury Note 5 Year Bond Future 30/12/2022	USD	(196,054)	8,685	0.07
US 10 Year Bond Future 20/12/2022	USD	(58,809)	3,433	0.03
US Treasury Note 2 Year Bond Future 30/12/2022	USD	136,958	(2,709)	(0.02)
US 10 Year Ultra Bond Future 20/12/2022	USD	16,922	(2,841)	(0.02)
US Ultra Bond Future 20/12/2022	USD	62,314	(9,011)	(0.07)
US Long Bond Future 20/12/2022	USD	108,233	(13,396)	(0.10)
			(15,839)	(0.12)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	2,784,280	(179)	(0.00)
			(179)	(0.00)

Other Assets and Liabilities

			549,404	4.13
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Net Assets

			13,277,336	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	42.18
Hong Kong SAR China	HK	10.99
Luxembourg	LU	7.32
UK	GB	6.97
Virgin Islands (British)	VG	6.22
Cayman Islands	KY	5.53
Taiwan Area	TW	3.46
Ireland	IE	2.94
USA	US	2.60
Japan	JP	1.04
Mauritius	MU	0.98
Singapore	SG	0.97
Philippines	PH	0.82
Thailand	TH	0.48
India	IN	0.45
Germany	DE	0.45
Bermuda	BM	0.36
Korea	KR	0.31
Australia	AU	0.23
Sri Lanka	LK	0.22
Indonesia	ID	0.22
Netherlands	NL	0.15
Mongolia	MN	0.12
Malaysia	MY	0.12
Supranational	SU	0.09
Pakistan	PK	0.07
Canada	CA	0.00
Cash and other net assets		4.68

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 1.032876 09/12/2022	24,204	559	0.00
Bought EUR Sold USD at 1.030190 09/12/2022	27,179	555	0.00
Bought GBP Sold EUR at 0.870799 18/11/2022	39,672	481	0.00
Bought EUR Sold USD at 1.018703 10/11/2022	57,136	382	0.00
Bought USD Sold EUR at 1.011710 09/12/2022	16,839	360	0.00
Bought EUR Sold GBP at 1.179409 18/11/2022	23,922	352	0.00
Bought USD Sold EUR at 1.010427 09/12/2022	16,839	339	0.00
Bought USD Sold EUR at 1.000451 09/12/2022	32,687	328	0.00
Bought USD Sold EUR at 1.027179 18/11/2022	8,361	325	0.00
Bought GBP Sold EUR at 0.868864 18/11/2022	31,218	309	0.00
Bought GBP Sold EUR at 0.893007 18/11/2022	7,707	292	0.00
Bought USD Sold EUR at 1.010881 18/11/2022	12,889	288	0.00
Bought EUR Sold USD at 1.035797 18/11/2022	11,326	274	0.00
Bought EUR Sold USD at 1.022070 09/12/2022	17,611	218	0.00
Bought USD Sold EUR at 1.001790 09/12/2022	18,820	214	0.00
Bought EUR Sold USD at 1.027806 18/11/2022	12,864	209	0.00
Bought EUR Sold USD at 1.017212 09/12/2022	27,526	208	0.00
Bought USD Sold EUR at 0.998475 09/12/2022	21,791	175	0.00
Bought EUR Sold USD at 1.024035 18/11/2022	13,450	169	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	407,386	162	0.00
Bought EUR Sold USD at 1.024648 18/11/2022	11,154	147	0.00
Bought EUR Sold USD at 1.027450 18/11/2022	8,685	138	0.00
Bought USD Sold EUR at 1.004954 18/11/2022	8,396	137	0.00
Bought USD Sold GBP at 1.158238 18/11/2022	16,090	126	0.00
Bought USD Sold EUR at 0.994512 18/11/2022	20,464	119	0.00
Bought USD Sold EUR at 1.005186 18/11/2022	6,220	103	0.00
Bought EUR Sold USD at 1.019845 18/11/2022	9,404	79	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	54,354	78	0.00
Bought USD Sold EUR at 0.997536 18/11/2022	8,694	77	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	71,979	72	0.00
Bought EUR Sold USD at 1.013170 09/12/2022	18,753	67	0.00
Bought USD Sold EUR at 0.986594 18/11/2022	6,737	(15)	(0.00)
Bought USD Sold EUR at 0.986585 18/11/2022	25,546	(56)	(0.00)
Bought USD Sold EUR at 0.986848 09/12/2022	15,848	(59)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	54,590	(65)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022	72,104	(65)	(0.00)
Bought EUR Sold USD at 1.001511 18/11/2022	7,431	(72)	(0.00)
Bought EUR Sold USD at 1.005567 18/11/2022	13,688	(78)	(0.00)
Bought EUR Sold USD at 0.994659 18/11/2022	8,797	(145)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	407,627	(146)	(0.00)
Bought USD Sold EUR at 0.983995 18/11/2022	34,366	(166)	(0.00)
Bought USD Sold EUR at 0.983778 10/11/2022	42,875	(192)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022	47,153	(210)	(0.00)
Bought EUR Sold USD at 1.000275 18/11/2022	20,856	(229)	(0.00)
Bought EUR Sold USD at 0.997344 09/12/2022	20,053	(243)	(0.00)
Bought EUR Sold GBP at 1.129062 18/11/2022	9,557	(273)	(0.00)
Bought EUR Sold USD at 0.996929 09/12/2022	23,071	(289)	(0.00)
Bought EUR Sold USD at 0.993522 09/12/2022	21,137	(336)	(0.00)
Bought EUR Sold GBP at 1.151999 18/11/2022	42,240	(375)	(0.00)
Bought USD Sold EUR at 0.980090 18/11/2022	51,931	(456)	(0.00)
Bought EUR Sold GBP at 1.144559 18/11/2022	34,677	(529)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	299,647	(566)	(0.00)
Bought USD Sold GBP at 1.132581 10/11/2022	48,271	(690)	(0.00)
Bought EUR Sold GBP at 1.152015 09/12/2022	88,301	(691)	(0.00)
Bought USD Sold CAD at 0.725130 18/11/2022	64,508	(696)	(0.00)
Bought EUR Sold GBP at 1.155846 09/12/2022	178,896	(810)	(0.00)
Bought EUR Sold GBP at 1.150487 09/12/2022	103,209	(944)	(0.00)
Bought USD Sold EUR at 0.970901 10/11/2022	56,462	(989)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	89,373	(1,074)	(0.00)
Bought EUR Sold GBP at 1.143280 09/12/2022	74,540	(1,144)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	73,206	(1,227)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	187,048	(1,324)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	109,356	(1,376)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	55,845	(1,491)	(0.00)
Bought USD Sold EUR at 0.976407 09/12/2022	114,899	(1,636)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	98,297	(1,862)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	622,891	(2,851)	(0.00)
Bought USD Sold GBP at 1.105699 10/11/2022	106,372	(4,009)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	837,811	(4,169)	(0.01)
Bought EUR Sold USD at 0.960992 18/11/2022	88,052	(4,385)	(0.01)
Bought USD Sold GBP at 1.111604 10/11/2022	150,255	(4,890)	(0.01)
Bought GBP Sold USD at 0.865138 10/11/2022	1,632,155	(9,721)	(0.01)
Bought JPY Sold USD at 143.854550 10/11/2022	356,318	(11,062)	(0.01)
Bought EUR Sold GBP at 1.150892 09/12/2022	1,545,842	(13,599)	(0.02)
Bought JPY Sold USD at 145.954120 18/11/2022	1,603,703	(25,712)	(0.03)
Bought USD Sold GBP at 1.117601 10/11/2022	1,109,883	(30,330)	(0.04)
Bought USD Sold EUR at 0.973584 18/11/2022	8,209,748	(126,081)	(0.15)
Bought USD Sold GBP at 1.106941 18/11/2022	5,139,450	(189,209)	(0.23)
		(206,907)	(0.25)

A-ACC Shares (CZK) (CZK/USD hedged)

Bought CZK Sold USD at 25.375500 22/11/2022	423,207	9,329	0.01
Bought USD Sold CZK at 0.040236 22/11/2022	49,230	(50)	(0.00)
		9,279	0.01

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	474,884	6,486	0.01
Bought EUR Sold USD at 0.994174 22/11/2022	34,300	(573)	(0.00)
		5,913	0.01

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024920 22/11/2022	35,125	481	0.00
		481	0.00

REST I-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024920 22/11/2022	3,236,154	44,322	0.05
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.991837 22/11/2022	311,039	(5,917)	(0.01)
		38,405	0.05

W-QINCOME (G) Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.888654 22/11/2022	34,884	746	0.00
		746	0.00

Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024920 22/11/2022	34,247	469	0.00
		469	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Bond Future 20/12/2022	USD	(884,779)	45,651	0.06
FTSE 100 Index Future 16/12/2022	GBP	(558,788)	32,600	0.04
Euro-Bobl Bond Future 08/12/2022	EUR	(1,160,945)	23,080	0.03
SPI 200 Index Future 15/12/2022	AUD	(342,700)	4,953	0.01
Euro-Schatz Bond Future 08/12/2022	EUR	(898,496)	4,391	0.01
Kospi2 Index Future 08/12/2022	KRW	(226,177,376)	4,260	0.01
Euro-BTP Bond Future 08/12/2022	EUR	(175,149)	3,862	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(2,145,233)	3,342	0.00
Stoxx 600 Indus Index Future 16/12/2022	EUR	(280,665)	578	0.00
10 Year Mini JGB Bond Future 12/12/2022	JPY	2,270,598	36	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	108,224	(1,047)	(0.00)
Euro-Bund Bond Future 08/12/2022	EUR	(49,426)	(1,161)	(0.00)
Long Gilt Bond Future 28/12/2022	GBP	(312,045)	(1,876)	(0.00)
US Long Bond Future 20/12/2022	USD	92,449	(11,478)	(0.01)
US 10 Year Ultra Bond Future 20/12/2022	USD	337,881	(19,967)	(0.02)
S&P 500 E-mini Index Future 16/12/2022	USD	(2,135,513)	(24,533)	(0.03)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	2,717,254	(42,569)	(0.05)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	1,239,139	(53,001)	(0.06)
US Ultra Bond Future 20/12/2022	USD	492,320	(70,494)	(0.09)
			(103,373)	(0.13)

Other Assets and Liabilities

2,040,618 2.46

Net Assets

82,681,834 100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	37.24
UK	GB	14.92
China	CN	5.51
France	FR	4.94
Ireland	IE	3.65
Netherlands	NL	3.62
Germany	DE	2.93
Japan	JP	2.76
Switzerland	CH	1.37
Italy	IT	1.34
Spain	ES	1.19
Sweden	SE	1.13
Luxembourg	LU	1.01
Brazil	BR	1.01
Canada	CA	0.87
Taiwan Area	TW	0.72
Hong Kong SAR China	HK	0.70
Denmark	DK	0.65
Mexico	MX	0.62
Australia	AU	0.62
Belgium	BE	0.60
Indonesia	ID	0.60
Panama	PA	0.59
South Africa	ZA	0.54
Korea	KR	0.51
United Arab Emirates	AE	0.51
Norway	NO	0.50
Finland	FI	0.49
Oman	OM	0.39
Peru	PE	0.37
Austria	AT	0.35
Dominican Republic	DO	0.34
Portugal	PT	0.33
Bahrain	BH	0.32
Chile	CL	0.31
Malaysia	MY	0.30
Colombia	CO	0.29
Uruguay	UY	0.28
Thailand	TH	0.28
Philippines	PH	0.27
Qatar	QA	0.25
Costa Rica	CR	0.24
Romania	RO	0.24
Hungary	HU	0.24
Supranational	SU	0.21
Kazakhstan	KZ	0.13
Saudi Arabia	SA	0.13
Ecuador	EC	0.13
Greece	GR	0.13
Azerbaijan	AZ	0.12
Cayman Islands	KY	0.12
Morocco	MA	0.11
Croatia	HR	0.10
Armenia	AM	0.09
India	IN	0.09
Ivory Coast	CI	0.08
Uzbekistan	UZ	0.06
Jamaica	JM	0.05
Kuwait	KW	0.05
Czech Republic	CZ	0.05
Mongolia	MN	0.05
Turkey	TR	0.04
Jordan	JO	0.03
Guatemala	GT	0.03
Bolivia	BO	0.02
Paraguay	PY	0.02
Ukraine	UA	0.02
Serbia	RS	0.01
Vietnam	VN	0.01
Namibia	NA	0.01
Russia	RU	0.00
Cash and other net assets		2.17

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Energy					
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	44,654	4	0.00
				4	0.00
Government					
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	233,783	353,681	0.23
				353,681	0.23
Fractions					
				(6)	(0.00)
Total Investments (Cost USD 154,692,309)					
				133,207,998	87.23

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
W. W. Grainger (UBS)	USD	189,148	18,606	0.01
IQVIA Holdings (UBS)	USD	88,821	12,248	0.01
Arthur J Gallagher (UBS)	USD	192,484	9,819	0.01
Centene (UBS)	USD	80,984	8,849	0.01
Fidelity National Information Services Svcs (UBS)	USD	141,626	8,612	0.01
Progressive-Ohio (UBS)	USD	188,743	8,062	0.01
Visa (UBS)	USD	84,742	6,876	0.00
Linde (UBS)	USD	99,111	6,751	0.00
SAP (UBS)	EUR	103,767	6,642	0.00
Mastercard (UBS)	USD	89,617	6,191	0.00
Charter Communications (A) (UBS)	USD	66,147	5,757	0.00
Amdocs (UBS)	USD	152,992	5,321	0.00
Workday (A) (UBS)	USD	93,594	5,249	0.00
Cisco Systems (UBS)	USD	129,803	5,126	0.00
Fiserv (UBS)	USD	86,898	4,950	0.00
Procter & Gamble (UBS)	USD	113,311	4,742	0.00
Norfolk Southern (UBS)	USD	64,693	4,717	0.00
Baker Hughes (A) (UBS)	USD	103,448	4,542	0.00
AmerisourceBergen (UBS)	USD	95,374	4,481	0.00
Cigna (UBS)	USD	89,096	4,333	0.00
Bunge (UBS)	USD	49,729	4,046	0.00
S&P Global (UBS)	USD	54,163	4,037	0.00
Cisco Systems (JPLS)	USD	38,089	3,966	0.00
HCA Healthcare (UBS)	USD	86,993	3,676	0.00
General Electric (US) (UBS)	USD	57,983	3,344	0.00
PTC (UBS)	USD	68,911	3,315	0.00
Admiral Group (UBS)	GBP	95,544	3,265	0.00
Bridgestone (UBS)	JPY	12,342,459	3,195	0.00
BlackRock (UBS)	USD	52,494	3,078	0.00
Rolls-Royce Group (UBS)	GBP	44,204	3,021	0.00
Dollar Tree (UBS)	USD	49,550	2,879	0.00
Trip.com Group (UBS)	USD	27,353	2,809	0.00
NTT (UBS)	JPY	14,610,411	2,626	0.00
Intel (UBS)	USD	70,221	2,624	0.00
Icon (UBS)	USD	24,402	2,593	0.00
JPMorgan Chase (UBS)	USD	98,713	2,589	0.00
Astrazeneca (UBS)	GBP	51,697	2,499	0.00
Lowes (UBS)	USD	61,035	2,469	0.00
Equitable Holdings (UBS)	USD	40,979	2,465	0.00
Pegasystems (UBS)	USD	16,730	2,346	0.00
Applied Materials (UBS)	USD	63,528	2,334	0.00
Cheniere Energy (UBS)	USD	50,749	2,312	0.00
Netflix (UBS)	USD	84,425	2,286	0.00
Ciena (UBS)	USD	27,817	2,237	0.00
Renaissancere Holdings (UBS)	USD	25,872	2,196	0.00
Exelon (UBS)	USD	48,327	2,190	0.00
Juniper Networks (UBS)	USD	33,553	2,180	0.00
Trimble (UBS)	USD	35,221	2,179	0.00
Cooper Companies (UBS)	USD	38,485	2,170	0.00
Voya Financial (UBS)	USD	58,032	2,167	0.00
Astellas Pharmaceutical (UBS)	JPY	9,569,218	2,148	0.00
Fastenal (UBS)	USD	63,211	2,008	0.00
Flex (UBS)	USD	29,426	1,992	0.00
Sony Group (UBS)	JPY	7,114,861	1,938	0.00
Intercontinental Exchange (UBS)	USD	68,152	1,870	0.00
US Bancorp (UBS)	USD	47,066	1,868	0.00
Tesco (UBS)	GBP	81,009	1,860	0.00
PepsiCo (UBS)	USD	71,214	1,660	0.00
Hollysys Automation Technology (UBS)	USD	14,195	1,653	0.00
Quanta Services (UBS)	USD	64,881	1,567	0.00
Wizz Air Holdings (UBS)	GBP	7,550	1,560	0.00
Corteva (UBS)	USD	56,157	1,543	0.00
Splunk (UBS)	USD	29,744	1,532	0.00
NVR (UBS)	USD	36,643	1,519	0.00
Lonza Group (UBS)	CHF	46,968	1,383	0.00
Fujitsu (UBS)	JPY	4,047,801	1,372	0.00
Autodesk (UBS)	USD	41,186	1,358	0.00
Transunion (UBS)	USD	33,941	1,351	0.00
Zoom Video Communications (UBS)	USD	39,753	1,339	0.00
Concentrix (UBS)	USD	31,321	1,325	0.00
Toyota Industries (UBS)	JPY	3,928,004	1,309	0.00
Johnson & Johnson (UBS)	USD	76,638	1,296	0.00
Hiscox (UBS)	GBP	42,922	1,108	0.00
Morgan Stanley (UBS)	USD	29,638	1,093	0.00
Rexel (UBS)	EUR	12,777	1,091	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Nutanix (A) (UBS)	USD	36,151	1,082	0.00
Dell Technologies (C) (UBS)	USD	29,732	1,069	0.00
Orix (UBS)	JPY	3,532,591	1,068	0.00
Topbuild (UBS)	USD	21,706	1,031	0.00
Ulvac (UBS)	JPY	4,547,076	1,010	0.00
Amadeus IT Group (UBS)	EUR	22,351	996	0.00
The Booking Holdings (UBS)	USD	30,920	954	0.00
NXP Semiconductors (UBS)	USD	79,340	941	0.00
Trustpilot (UBS)	GBP	7,219	916	0.00
Intuit (UBS)	USD	40,779	896	0.00
Trainline (UBS)	GBP	9,876	876	0.00
Kubota (UBS)	JPY	4,910,568	870	0.00
PVH (UBS)	USD	20,808	839	0.00
Sompo Holdings (UBS)	JPY	4,157,980	808	0.00
Commodity Strategy 1099 (GS)	USD	5,062,599	781	0.00
Acuity Brands (UBS)	USD	22,878	754	0.00
Ebay (UBS)	USD	23,471	735	0.00
Cognizant Technology Solutions (UBS)	USD	36,210	730	0.00
Yokogawa Electric (UBS)	JPY	2,120,853	725	0.00
Alibaba Group Holdings ADR (UBS)	USD	53,106	705	0.00
Pagerduty (UBS)	USD	13,254	696	0.00
CRH (GB) (UBS)	GBP	19,269	690	0.00
CGG (UBS)	EUR	19,752	690	0.00
Comcast (A) (UBS)	USD	40,154	667	0.00
Lumentum Holdings (UBS)	USD	24,654	659	0.00
TDK (UBS)	JPY	11,360,525	655	0.00
Taiwan Semi. Manu. ADR (UBS)	USD	65,936	650	0.00
Adyen (UBS)	EUR	9,575	638	0.00
Akamai Technologies (UBS)	USD	32,780	589	0.00
Darling International (UBS)	USD	46,156	586	0.00
Vodafone Group (UBS)	GBP	24,895	580	0.00
Deliveroo Holdings (A) (UBS)	GBP	13,461	525	0.00
SUMCO Corporation (UBS)	JPY	5,911,221	518	0.00
Cognex (UBS)	USD	8,596	496	0.00
Nabtesco (UBS)	JPY	2,204,764	488	0.00
Okta (A) (UBS)	USD	14,625	476	0.00
THK (UBS)	JPY	2,762,739	464	0.00
EQT (UBS)	USD	6,997	449	0.00
PNC Financial Services (UBS)	USD	46,532	442	0.00
Olaplex Holdings (UBS)	USD	5,127	394	0.00
Marathon Petroleum (UBS)	USD	35,523	391	0.00
Autoliv (UBS)	USD	31,077	368	0.00
Elastic (UBS)	USD	25,150	349	0.00
Autohome ADR (A) (UBS)	USD	18,114	334	0.00
Sage Group (UBS)	GBP	21,037	333	0.00
Activision Blizzard (UBS)	USD	39,878	319	0.00
Air Liquide (UBS)	EUR	4,966	300	0.00
Adobe (UBS)	USD	33,731	299	0.00
Murata Manufacturing (UBS)	JPY	7,533,150	297	0.00
Taiwan Semi. Manu. (UBS)	USD	46,770	259	0.00
Rakuten (Tokyo) (UBS)	JPY	3,110,870	254	0.00
RELX (NL) (UBS)	EUR	5,152	254	0.00
Ushio (UBS)	JPY	1,616,730	249	0.00
Informatica (UBS)	USD	15,974	225	0.00
Orsted (UBS)	DKK	47,802	218	0.00
Prudential (UBS)	GBP	22,867	214	0.00
Aviva (UBS)	GBP	25,772	212	0.00
Grifols ADR (UBS)	USD	7,076	186	0.00
VMware (UBS)	USD	8,884	178	0.00
Electronic Arts (UBS)	USD	50,117	171	0.00
Unitedhealth Group (UBS)	USD	6,127	145	0.00
VNET Group (UBS)	USD	5,906	69	0.00
Full Truck Alliance ADR (UBS)	USD	4,058	55	0.00
Schneider Electric (UBS)	EUR	10,218	52	0.00
Duck Creek Technologies (UBS)	USD	7,463	41	0.00
Qorvo (UBS)	USD	16,112	37	0.00
ESI Group (UBS)	EUR	2,032	28	0.00
Guidewire Software (UBS)	USD	8,486	3	0.00
Seagate Techn Holdings (UBS)	USD	7,269	1	0.00
Alphawave IP Group (UBS)	GBP	3,458	(28)	(0.00)
ASMP (UBS)	HKD	33,506	(29)	(0.00)
Informa (UBS)	GBP	58,617	(48)	(0.00)
Worldline (UBS)	EUR	3,592	(60)	(0.00)
AON (UBS)	USD	38,016	(145)	(0.00)
Yahoo (Japan) (UBS)	JPY	3,102,817	(170)	(0.00)
Ocado Group (UBS)	GBP	10,085	(172)	(0.00)
Corning (UBS)	USD	36,959	(172)	(0.00)
Diageo (UBS)	GBP	52,521	(176)	(0.00)
Sandvik (UBS)	SEK	246,713	(181)	(0.00)
SK Square (UBS)	USD	5,297	(192)	(0.00)
Haleon (UBS)	GBP	10,353	(253)	(0.00)
Expedia (UBS)	USD	28,474	(258)	(0.00)
Tripadvisor (UBS)	USD	29,590	(362)	(0.00)
Silergy (UBS)	USD	4,484	(366)	(0.00)
Renesas Electronics (UBS)	JPY	12,422,494	(432)	(0.00)
Western Digital (UBS)	USD	55,331	(690)	(0.00)
Analog Devices (UBS)	USD	70,959	(829)	(0.00)
Denbury (UBS)	USD	20,054	(933)	(0.00)
Texas Instruments (UBS)	USD	154,926	(1,003)	(0.00)
Micron Technology (UBS)	USD	29,369	(1,005)	(0.00)
Natwest Group (UBS)	GBP	38,003	(1,060)	(0.00)
Baxter (UBS)	USD	30,158	(1,097)	(0.00)
Uber Technologies (UBS)	USD	49,539	(1,353)	(0.00)
Alphabet (A) (UBS)	USD	26,909	(2,265)	(0.00)
Airbnb (A) (UBS)	USD	30,588	(2,267)	(0.00)
Snowflake (A) (UBS)	USD	30,814	(3,001)	(0.00)
Microsoft (UBS)	USD	75,020	(4,171)	(0.00)
Facebook (A) (UBS)	USD	23,135	(9,107)	(0.01)
Amazon.com (UBS)	USD	144,803	(22,433)	(0.01)
MSCI ACWI (UBS)	USD	(4,124,224)	(77,683)	(0.05)
MSCI ACWI (UBS)	USD	(4,043,994)	(81,042)	(0.05)

Schedule of Investments as at 31 October 2022

	Ccy	Contracts	Market Value	% Net
			USD Assets	
Written Call Bristol-Myers Squibb 77.5 16/12/2022	USD	(1)	(383)	(0.00)
Written Call Amgen 250 16/12/2022	USD	0	(713)	(0.00)
			(10,186)	(0.01)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 2.78% receive float. (US CPI) 27/10/2032	USD	140,270	(378)	(0.00)
Pay fixed 4.285% receive float. (UK CPI) 15/10/2032	GBP	448,864	(8,252)	(0.01)
			(8,630)	(0.01)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 2.799% receive float. (1d SOFR) 12/07/2032	USD	653,424	47,204	0.03
Receive fixed 0.3% pay float. (1d TONAR) 28/03/2032	JPY	212,060,095	(23,755)	(0.02)
Receive fixed 1.22% pay float. (1d SARON) 25/04/2032	CHF	399,769	(24,489)	(0.02)
Receive fixed 1.207% pay float. (1d SARON) 16/05/2032	CHF	528,350	(33,423)	(0.02)
Receive fixed 0.23% pay float. (1d SARON) 31/01/2032	CHF	285,216	(40,945)	(0.03)
Receive fixed 0.91% pay float. (1d SARON) 04/04/2032	CHF	586,796	(51,738)	(0.03)
Receive fixed 0.67% pay float. (1d SARON) 21/03/2032	CHF	537,701	(58,153)	(0.04)
Receive fixed -0.09% pay float. (1d SARON) 24/09/2031	CHF	783,174	(128,368)	(0.08)
Receive fixed 2.997% pay float. (1d SOFR) 12/07/2024	USD	7,794,333	(191,897)	(0.13)
			(505,564)	(0.33)
Other Assets and Liabilities			21,979,380	14.47
Net Assets			152,714,990	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	38.74
UK	GB	12.61
France	FR	4.67
Ireland	IE	4.35
Japan	JP	4.04
Luxembourg	LU	3.51
Germany	DE	3.44
Italy	IT	3.07
Netherlands	NL	2.21
Spain	ES	1.45
Australia	AU	1.35
Switzerland	CH	0.76
Canada	CA	0.65
Hong Kong SAR China	HK	0.62
Cayman Islands	KY	0.51
Korea	KR	0.46
Finland	FI	0.46
Mexico	MX	0.44
Sweden	SE	0.41
Denmark	DK	0.34
Bermuda	BM	0.26
Supranational	SU	0.19
Norway	NO	0.19
Portugal	PT	0.16
Colombia	CO	0.16
India	IN	0.15
Malaysia	MY	0.15
Virgin Islands (British)	VG	0.14
Indonesia	ID	0.13
Chile	CL	0.13
Taiwan Area	TW	0.11
Brazil	BR	0.11
Austria	AT	0.07
Nigeria	NG	0.07
Egypt	EG	0.07
Kazakhstan	KZ	0.06
Uzbekistan	UZ	0.06
Greece	GR	0.05
Mauritius	MU	0.05
Romania	RO	0.04
Singapore	SG	0.04
Ghana	GH	0.04
Hungary	HU	0.04
Ecuador	EC	0.04
Georgia	GE	0.04
Israel	IL	0.04
Zambia	ZM	0.04
Argentina	AR	0.03
Turkey	TR	0.03
Peru	PE	0.03
Angola	AO	0.03
Ukraine	UA	0.03
Guatemala	GT	0.03
Gabon	GA	0.02
Saudi Arabia	SA	0.02
South Africa	ZA	0.02
Sri Lanka	LK	0.02
Uganda	UG	0.02
Lebanon	LB	0.02
Costa Rica	CR	0.02
Panama	PA	0.02
Liberia	LR	0.02
Pakistan	PK	0.01
United Arab Emirates	AE	0.01
Czech Republic	CZ	0.01
Honduras	HN	0.01
Armenia	AM	0.01
Kenya	KE	0.01
Tunisia	TN	0.01
Ethiopia	ET	0.01
Thailand	TH	0.01
Cyprus	CY	0.01
Ivory Coast	CI	0.01
China	CN	0.01
Bulgaria	BG	0.01
Belarus	BY	0.01
Dominican Republic	DO	0.01
Mongolia	MN	0.00
Venezuela	VE	0.00
Belgium	BE	0.00
Senegal	SN	0.00
Paraguay	PY	0.00
Cash and other net assets		12.77

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Hunt Oil 6.375% 01/06/2028 Reg S	PE	USD	458,000	414,702	0.73
Al Candelar 5.75% 15/06/2033 Reg S	ES	USD	550,000	358,672	0.63
Parkland (Canada) 4.50% 01/10/2029 144A	CA	USD	150,000	126,609	0.22
				899,983	1.59

Utilities

Israel Electric 3.75% 22/02/2032 GMTN	IL	USD	250,000	209,355	0.37
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	191,000	149,935	0.26
				359,290	0.63

Materials

Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	375,000	276,574	0.49
Newcastle 4.40% 29/09/2027 Reg S	AU	USD	200,000	169,473	0.30
				446,047	0.79

Industrials

JSW Infrastructure 4.95% 21/01/2029 Reg S	IN	USD	1,000,000	745,888	1.32
Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	200,000	153,118	0.27
United Airlines 4.625% 15/04/2029 144A	US	USD	140,000	120,097	0.21
				1,019,103	1.80

Consumer Discretionary

Prosus 4.987% 19/01/2052 Reg S	NL	USD	600,000	375,587	0.66
Sea 0.25% 15/09/2026	KY	USD	500,000	346,479	0.61
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	800,000	337,616	0.60
Prosus 4.193% 19/01/2032 Reg S	NL	USD	325,000	231,981	0.41
				1,291,663	2.28

Financials

Westpac Banking 5.00% VRN (Perpetual)	AU	USD	1,420,000	1,163,027	2.05
Indian Rail 3.57% 21/01/2032 Reg S	IN	USD	1,000,000	783,680	1.38
Credit Agricole 4.75% VRN (Perpetual) 144A	FR	USD	1,000,000	720,401	1.27
Africa Finance 2.875% 28/04/2028 Reg S	SU	USD	800,000	617,600	1.09
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	475,000	380,238	0.67
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	400,000	345,288	0.61
HSBC Holdings 4.70% VRN (Perpetual)	GB	USD	443,000	309,289	0.55
JPMorgan Chase Bank 0.125% 01/01/2023	US	USD	200,000	199,600	0.35
SE Banken 6.875% VRN (Perpetual)	SE	USD	200,000	187,771	0.33
Bangkok Bank 9.025% 15/03/2029 Reg S	TH	USD	100,000	110,581	0.20
				4,817,475	8.51

Real Estate

China SCE Group Holdings 5.95% 29/09/2024	KY	USD	200,000	19,500	0.03
				19,500	0.03

Government

Dominican Republic 6.00% 22/02/2033 Reg S	DO	USD	600,000	506,860	0.90
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	500,000	441,032	0.78
Romanian Govt Intl Bond 3.625% 27/03/2032 Reg S	RO	USD	500,000	370,523	0.65
				1,318,415	2.33

Unlisted**Financials**

Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	3,000,000	342,451	0.61
				342,451	0.61

Government

Malaysia 4.254% 31/05/2035	MY	MYR	4,000,000	811,727	1.43
				811,727	1.43

Fractions

(3) (0.00)

Total Investments (Cost USD 83,339,063)**52,019,564 91.91**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	2,000,000	(13,337)	(0.02)
			(13,337)	(0.02)

Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.148544 17/01/2023	4,796,974	402,076	0.71
Bought USD Sold EUR at 1.122550 28/03/2023	2,997,505	370,145	0.65
Bought USD Sold JPY at 0.008383 28/03/2023	1,670,165	368,343	0.65
Bought USD Sold TWD at 0.036195 10/03/2023	2,020,271	322,961	0.57
Bought USD Sold AUD at 0.033962 30/01/2023	3,359,699	308,157	0.54
Bought USD Sold CNY at 0.149771 24/04/2023	3,587,983	306,069	0.54

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold IDR at 0.000068 17/03/2023	953,580	66,932	0.12
Bought USD Sold SGD at 0.720644 01/09/2023	711,061	9,583	0.02
Bought THB Sold USD at 34.860000 16/02/2023	573,723	(42,906)	(0.08)
Bought IDR Sold USD at 14982.000026 17/03/2023	1,001,201	(47,621)	(0.08)
Bought CNY Sold USD at 6.436486 10/03/2023	2,330,464	(267,110)	(0.47)
Bought JPY Sold USD at 124.510000 28/03/2023	1,952,936	(282,771)	(0.50)
		1,513,858	2.67

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.639823 04/11/2022	249,858	249	0.00
Bought USD Sold AUD at 0.648130 04/11/2022	11,186	157	0.00
Bought USD Sold MYR at 0.214900 04/11/2022	6,535	105	0.00
Bought USD Sold AUD at 0.646769 04/11/2022	8,821	105	0.00
Bought AUD Sold USD at 1.600580 04/11/2022	2,374	55	0.00
Bought USD Sold CNY at 0.136698 04/11/2022	24,145	51	0.00
Bought USD Sold CNY at 0.138658 04/11/2022	2,019	33	0.00
Bought USD Sold AUD at 0.642146 04/11/2022	5,817	27	0.00
Bought USD Sold THB at 0.026540 04/11/2022	2,481	25	0.00
Bought USD Sold TWD at 0.031201 04/11/2022	2,185	12	0.00
Bought MYR Sold USD at 4.740723 04/11/2022	3,417	9	0.00
Bought KRW Sold USD at 1437.577305 04/11/2022	501	5	0.00
Bought TWD Sold USD at 32.280598 06/12/2022	23,807	3	0.00
Bought USD Sold THB at 0.026358 06/12/2022	2,345	1	0.00
Bought THB Sold USD at 38.205284 04/11/2022	215	1	0.00
Bought MYR Sold USD at 4.727919 04/11/2022	3,109	0	0.00
Bought THB Sold USD at 38.018454 04/11/2022	2,267	(2)	(0.00)
Bought USD Sold MYR at 0.211249 06/12/2022	3,256	(3)	(0.00)
Bought KRW Sold USD at 1420.304603 04/11/2022	5,366	(17)	(0.00)
Bought USD Sold TWD at 0.030977 04/11/2022	23,102	(39)	(0.00)
Bought USD Sold AUD at 0.629600 04/11/2022	2,812	(42)	(0.00)
Bought USD Sold KRW at 0.000697 04/11/2022	5,855	(44)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	25,609	(50)	(0.00)
Bought USD Sold AUD at 0.630585 04/11/2022	3,899	(52)	(0.00)
Bought AUD Sold USD at 1.561531 06/12/2022	249,114	(228)	(0.00)
Bought TWD Sold USD at 31.810100 04/11/2022	25,618	(331)	(0.00)
Bought CNY Sold USD at 7.123999 04/11/2022	26,923	(760)	(0.00)
Bought AUD Sold USD at 1.537094 04/11/2022	284,953	(4,989)	(0.01)
		(5,719)	(0.01)

A-MINCOME (G) Shares (HKD) (hedged)

Bought USD Sold MYR at 0.214900 04/11/2022	6,430	103	0.00
Bought USD Sold CNY at 0.136698 04/11/2022	25,768	54	0.00
Bought MYR Sold USD at 4.740723 04/11/2022	2,974	8	0.00
Bought HKD Sold USD at 7.844729 06/12/2022	257,918	6	0.00
Bought TWD Sold USD at 32.280597 06/12/2022	24,581	3	0.00
Bought USD Sold HKD at 0.127433 04/11/2022	10,498	2	0.00
Bought USD Sold HKD at 0.127465 04/11/2022	2,765	1	0.00
Bought USD Sold HKD at 0.127437 04/11/2022	3,644	1	0.00
Bought USD Sold HKD at 0.127419 04/11/2022	3,160	0	0.00
Bought MYR Sold USD at 4.727927 04/11/2022	3,448	0	0.00
Bought USD Sold MYR at 0.211250 06/12/2022	3,362	(3)	(0.00)
Bought USD Sold HKD at 0.127400 04/11/2022	257,473	(10)	(0.00)
Bought KRW Sold USD at 1420.305039 04/11/2022	5,784	(18)	(0.00)
Bought USD Sold TWD at 0.030977 04/11/2022	24,905	(42)	(0.00)
Bought USD Sold KRW at 0.000697 04/11/2022	5,766	(43)	(0.00)
Bought CNY Sold USD at 7.302199 06/12/2022	26,444	(52)	(0.00)
Bought HKD Sold USD at 7.844473 04/11/2022	277,699	(160)	(0.00)
Bought TWD Sold USD at 31.810100 04/11/2022	25,231	(326)	(0.00)
Bought CNY Sold USD at 7.124001 04/11/2022	26,516	(748)	(0.00)
		(1,224)	(0.00)

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.434525 04/11/2022	185,218	2,505	0.00
Bought USD Sold SGD at 0.707014 04/11/2022	66,342	46	0.00
Bought USD Sold SGD at 0.700174 04/11/2022	1,342	(12)	(0.00)
Bought USD Sold SGD at 0.696213 04/11/2022	1,130	(17)	(0.00)
Bought SGD Sold USD at 1.414094 06/12/2022	66,191	(47)	(0.00)
Bought USD Sold SGD at 0.700574 04/11/2022	118,908	(1,001)	(0.00)
		1,474	0.00

A-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold MYR at 0.214900 04/11/2022	5,668	91	0.00
Bought USD Sold CNY at 0.136698 04/11/2022	20,993	44	0.00
Bought USD Sold CNY at 0.137656 04/11/2022	2,551	23	0.00
Bought USD Sold THB at 0.026540 04/11/2022	2,152	21	0.00
Bought USD Sold TWD at 0.031128 04/11/2022	2,448	8	0.00
Bought MYR Sold USD at 4.740732 04/11/2022	2,616	7	0.00
Bought KRW Sold USD at 1435.043707 04/11/2022	563	4	0.00
Bought TWD Sold USD at 32.280597 06/12/2022	19,885	2	0.00
Bought USD Sold THB at 0.026358 06/12/2022	1,958	1	0.00
Bought THB Sold USD at 38.222125 04/11/2022	183	1	0.00
Bought MYR Sold USD at 4.732748 04/11/2022	338	0	0.00
Bought MYR Sold USD at 4.727923 04/11/2022	2,707	0	0.00
Bought USD Sold KRW at 0.000696 04/11/2022	133	(1)	(0.00)
Bought USD Sold MYR at 0.211249 06/12/2022	2,706	(2)	(0.00)
Bought THB Sold USD at 38.018568 04/11/2022	1,970	(2)	(0.00)
Bought TWD Sold USD at 32.049616 04/11/2022	577	(3)	(0.00)
Bought KRW Sold USD at 1420.306016 04/11/2022	4,663	(14)	(0.00)
Bought CNY Sold USD at 7.212022 04/11/2022	846	(14)	(0.00)
Bought USD Sold TWD at 0.030977 04/11/2022	20,080	(34)	(0.00)
Bought USD Sold KRW at 0.000697 04/11/2022	5,083	(38)	(0.00)
Bought CNY Sold USD at 7.302201 06/12/2022	21,391	(42)	(0.00)
Bought TWD Sold USD at 31.810105 04/11/2022	22,241	(287)	(0.00)
Bought CNY Sold USD at 7.124000 04/11/2022	23,372	(660)	(0.00)
		(895)	(0.00)

I-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022638 04/11/2022	2,234,026	22,679	0.04
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Schedule of Investments as at 31 October 2022

		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 0.993521 04/11/2022		2,180,052	12,649	0.02
Bought USD Sold EUR at 0.975710 04/11/2022		34,770	(425)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022		41,882	(493)	(0.00)
Bought EUR Sold USD at 1.004242 06/12/2022		2,190,009	(12,299)	(0.02)
			22,111	0.04
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Ultra Bond Future 20/12/2022	USD	(2,578,125)	256,820	0.45
US 10 Year Ultra Bond Future 20/12/2022	USD	(2,328,125)	7,509	0.01
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(4,269,062)	(7,784)	(0.01)
			256,545	0.45
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 4.36% pay float. (1d FBIL) 14/10/2025	INR	109,000,000	(88,241)	(0.16)
Receive fixed 2.88% pay float. (3m KLIBOR) 21/07/2031	MYR	4,000,000	(93,513)	(0.17)
			(181,754)	(0.32)
Other Assets and Liabilities			2,989,031	5.29
Net Assets			56,599,654	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	13.81
India	IN	8.01
Hong Kong SAR China	HK	7.01
Japan	JP	6.63
Cayman Islands	KY	5.34
Indonesia	ID	4.16
Australia	AU	4.04
Korea	KR	2.94
Thailand	TH	2.85
Netherlands	NL	2.63
Philippines	PH	2.44
France	FR	2.26
Malaysia	MY	2.24
UK	GB	2.06
China	CN	2.03
Switzerland	CH	1.92
Turkey	TR	1.83
Singapore	SG	1.83
Dominican Republic	DO	1.67
USA	US	1.67
Spain	ES	1.66
Mauritius	MU	1.49
United Arab Emirates	AE	1.45
Supranational	SU	1.43
Peru	PE	1.21
Luxembourg	LU	0.88
Panama	PA	0.77
Taiwan Area	TW	0.70
Romania	RO	0.65
Colombia	CO	0.61
Oman	OM	0.48
Israel	IL	0.37
Bermuda	BM	0.35
Germany	DE	0.35
Sweden	SE	0.33
Sri Lanka	LK	0.33
Saudi Arabia	SA	0.32
Austria	AT	0.32
Egypt	EG	0.23
Canada	CA	0.22
Mongolia	MN	0.22
Ecuador	EC	0.14
Lebanon	LB	0.00
Ireland	IE	0.00
Cash and other net assets		8.09

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	2,457,872	147,472	0.01
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	4,173,745	138,128	0.01
New Metro Global 4.50% 02/05/2026	VG	USD	927,499	131,009	0.01
KWG Group Holdings 7.40% 13/01/2027	KY	USD	1,332,816	129,703	0.01
KWG Group Holdings 7.875% 30/08/2024	KY	USD	649,249	115,211	0.01
Kaisa Group Holdings 11.25% 09/04/2022 (Defaulted)	KY	USD	1,275,311	90,882	0.01
Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	1,158,446	80,323	0.01
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	1,854,998	74,269	0.00
Redsun Properties Grp 9.50% 20/09/2023 (Defaulted)	KY	USD	1,321,686	67,736	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	1,924,560	57,737	0.00
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	927,499	55,788	0.00
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	1,343,946	50,398	0.00
Yuzhou Gp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	1,309,628	47,829	0.00
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	1,008,191	40,426	0.00
China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	881,124	35,211	0.00
Kaisa Group Holdings 9.95% 23/07/2025 (Defaulted)	KY	USD	463,749	34,317	0.00
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	567,629	22,669	0.00
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	231,875	15,904	0.00
JGC Ventures 37.25% 30/06/2025	SG	USD	15,158	6,821	0.00
			56,152,784	3.78	

Government

Philippine 10.625% 16/03/2025	PH	USD	55,649,934	62,250,969	4.19
Philippine 9.50% 21/10/2024	PH	USD	18,549,978	19,988,992	1.34
Indonesia 4.65% 20/09/2032	ID	USD	12,521,235	11,617,099	0.78
Indonesia 4.40% 06/06/2027	ID	USD	9,865,806	9,430,711	0.63
Philippine 9.50% 02/02/2030	PH	USD	6,956,242	8,374,516	0.56
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	3,107,121	720,467	0.05
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	927,499	214,695	0.01
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	463,749	105,761	0.01
			112,703,210	7.58	

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	11,570	0.00
				11,570	0.00

Communication Services

Tencent Music 2.00% 03/09/2030	KY	USD	37,563,706	25,473,182	1.71
Tencent Music 1.375% 03/09/2025	KY	USD	6,260,618	5,457,663	0.37
Globe Telecom 3.00% 23/07/2035	PH	USD	7,535,929	4,972,378	0.33
PLDT 3.45% 23/06/2050	PH	USD	2,283,502	1,518,529	0.10
SingTel Group Treasury 2.375% 03/10/2026 EMTN	SG	USD	463,749	423,583	0.03
HKT Capital 3.00% 14/07/2026	VG	USD	185,500	169,745	0.01
			38,015,080	2.56	

Securities Admitted to or Dealt on Other Regulated Markets

Energy

CNPC General Capital 3.40% 16/04/2023 Reg S	VG	USD	185,500	184,076	0.01
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	185,500	160,099	0.01
				344,175	0.02

Materials

Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	26,480,094	19,529,883	1.31
Newcastle 4.40% 29/09/2027 Reg S	AU	USD	10,016,988	8,488,043	0.57
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	663,824	29,026	0.00
			28,046,952	1.89	

Industrials

Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	185,500	213,766	0.01
				213,766	0.01

Consumer Discretionary

Sands China 2.80% 08/03/2027	KY	USD	8,115,615	6,023,571	0.41
Sands China 4.30% 08/01/2026	KY	USD	7,280,866	5,974,097	0.40
Sands China 3.75% 08/08/2031	KY	USD	7,605,491	4,925,816	0.33
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	6,341,310	3,641,103	0.24
Prosus 4.027% 03/08/2050 Reg S	NL	USD	6,075,118	3,274,077	0.22
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	2,179,622	1,354,860	0.09
			25,193,524	1.69	

Financials

Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	65,135,466	63,598,644	4.28
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	20,590,476	18,136,503	1.22
Mitsubishi UFJ Financial Grp 5.354% VRN 13/09/2028	JP	USD	18,549,978	17,914,733	1.20
Mitsubishi 5.472% VRN 13/09/2033	JP	USD	18,549,978	17,374,354	1.17
Westpac Banking 4.322% VRN 23/11/2031	AU	USD	18,735,478	16,846,038	1.13
Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	371,000	344,157	0.02
			134,214,429	9.03	

Real Estate

Yuzhou Group 7.813% 21/01/2023 EMTN (Defaulted)	KY	USD	4,405,620	158,873	0.01
				158,873	0.01

Government

Philippine 6.375% 15/01/2032	PH	USD	13,309,609	13,825,595	0.93
Philippines 5.17% 13/10/2027	PH	USD	12,097,368	12,069,838	0.81
Philippines 5.95% 13/10/2047	PH	USD	8,811,240	8,681,969	0.58
Philippines 5.609% 13/04/2033	PH	USD	3,690,518	3,700,922	0.25
			38,278,324	2.57	

Total Investments (Cost USD 1,901,706,403)

1,379,552,923 92.77

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CDX EM CDSI S38 5 Year 20/12/2027	USD	129,592,930	10,617,664	0.71
Bought protection on iTraxx Xover S38 20/12/2027	EUR	74,663,662	1,597,505	0.11
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	167,065,741	1,114,053	0.07
			13,329,222	0.90

Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.140133 11/01/2023	36,392,613	831,597	0.06
		831,597	0.06

A Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022537 04/11/2022	76,258,485	766,505	0.05
Bought USD Sold EUR at 0.993613 04/11/2022	68,824,457	405,728	0.03
Bought USD Sold EUR at 1.001437 04/11/2022	1,346,061	18,596	0.00
Bought USD Sold EUR at 0.983130 04/11/2022	1,131,217	(5,336)	(0.00)
Bought USD Sold EUR at 0.982342 04/11/2022	1,275,039	(7,032)	(0.00)
Bought USD Sold EUR at 0.979135 04/11/2022	1,725,471	(15,118)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	1,362,557	(16,091)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	1,360,187	(22,404)	(0.00)
Bought EUR Sold USD at 1.004153 06/12/2022	69,466,394	(396,245)	(0.03)
		728,603	0.05

A-ACC Shares (PLN) (hedged)

Bought PLN Sold USD at 5.007500 04/11/2022	5,310,075	256,352	0.02
Bought USD Sold PLN at 0.210371 04/11/2022	4,877,066	23,996	0.00
Bought USD Sold PLN at 0.209564 06/12/2022	85,122	485	0.00
Bought USD Sold PLN at 0.209749 04/11/2022	85,537	167	0.00
Bought USD Sold PLN at 0.205186 04/11/2022	111,663	(2,216)	(0.00)
Bought USD Sold PLN at 0.203948 04/11/2022	88,175	(2,272)	(0.00)
Bought USD Sold PLN at 0.203571 04/11/2022	84,344	(2,325)	(0.00)
Bought USD Sold PLN at 0.200959 04/11/2022	84,783	(3,395)	(0.00)
Bought USD Sold PLN at 0.201174 04/11/2022	98,558	(3,845)	(0.00)
Bought USD Sold PLN at 0.201706 04/11/2022	136,302	(4,971)	(0.00)
Bought PLN Sold USD at 4.771700 06/12/2022	4,855,607	(27,613)	(0.00)
		234,363	0.02

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.639823 04/11/2022	27,730,428	27,607	0.00
Bought USD Sold AUD at 0.642564 04/11/2022	565,233	2,986	0.00
Bought USD Sold AUD at 0.630586 04/11/2022	545,802	(7,345)	(0.00)
Bought USD Sold AUD at 0.630790 04/11/2022	568,301	(7,466)	(0.00)
Bought USD Sold AUD at 0.630169 04/11/2022	580,893	(8,196)	(0.00)
Bought USD Sold AUD at 0.625650 04/11/2022	430,492	(9,117)	(0.00)
Bought AUD Sold USD at 1.561531 06/12/2022	27,685,647	(25,312)	(0.00)
Bought AUD Sold USD at 1.537094 04/11/2022	30,963,303	(542,154)	(0.04)
		(568,997)	(0.04)

A-HMDIST (G) Shares (RMB) (hedged)

Bought USD Sold CNY at 0.136698 04/11/2022	11,243,357	23,764	0.00
Bought USD Sold CNY at 0.141020 04/11/2022	178,574	6,036	0.00
Bought USD Sold CNY at 0.139367 04/11/2022	192,460	4,173	0.00
Bought USD Sold CNY at 0.136588 04/11/2022	209,607	3,455	0.00
Bought USD Sold CNY at 0.138003 04/11/2022	250,434	2,926	0.00
Bought USD Sold CNY at 0.135637 04/11/2022	241,295	(1,367)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	11,208,732	(21,938)	(0.00)
Bought CNY Sold USD at 7.124000 04/11/2022	12,673,344	(357,616)	(0.02)
		(340,567)	(0.02)

A-MINCOME (G) Shares (SGD) (hedged)

Bought SGD Sold USD at 1.434525 04/11/2022	110,070,511	1,488,638	0.10
Bought USD Sold SGD at 0.707014 04/11/2022	99,258,801	69,054	0.00
Bought USD Sold SGD at 0.701770 04/11/2022	1,848,899	(12,438)	(0.00)
Bought USD Sold SGD at 0.701248 04/11/2022	1,805,943	(13,484)	(0.00)
Bought USD Sold SGD at 0.701907 04/11/2022	2,427,047	(15,855)	(0.00)
Bought USD Sold SGD at 0.700086 04/11/2022	2,160,405	(19,683)	(0.00)
Bought USD Sold SGD at 0.698302 04/11/2022	1,762,562	(20,509)	(0.00)
Bought USD Sold SGD at 0.700176 04/11/2022	2,295,492	(20,621)	(0.00)
Bought SGD Sold USD at 1.414094 06/12/2022	98,376,621	(70,374)	(0.00)
		1,384,728	0.09

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022221 04/11/2022	166,484,132	1,621,504	0.11
Bought USD Sold EUR at 0.993501 04/11/2022	155,684,178	900,124	0.06
Bought USD Sold EUR at 1.001436 04/11/2022	2,706,347	37,389	0.00
Bought USD Sold EUR at 0.983130 04/11/2022	3,710,534	(17,504)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	2,791,000	(32,961)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	3,213,577	(52,931)	(0.00)
Bought EUR Sold USD at 1.004267 06/12/2022	157,676,872	(881,617)	(0.06)
		1,574,004	0.11

I-QDIST Shares (SGD) (hedged)

Bought SGD Sold USD at 1.434525 04/11/2022	61,064,185	825,856	0.06
Bought USD Sold SGD at 0.707014 04/11/2022	57,386,030	39,923	0.00
Bought USD Sold SGD at 0.701248 04/11/2022	997,751	(7,450)	(0.00)
Bought USD Sold SGD at 0.701770 04/11/2022	1,135,806	(7,641)	(0.00)
Bought USD Sold SGD at 0.701907 04/11/2022	1,216,208	(7,945)	(0.00)
Bought USD Sold SGD at 0.696215 04/11/2022	1,154,246	(16,839)	(0.00)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.414094 06/12/2022	57,237,775	(40,945)	(0.00)
		784,959	0.05

Y Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	55,648,441	562,334	0.04
Bought USD Sold EUR at 0.993539 04/11/2022	51,419,105	299,290	0.02
Bought USD Sold EUR at 1.004550 04/11/2022	917,459	15,567	0.00
Bought USD Sold EUR at 0.994117 06/12/2022	2,184,345	8,677	0.00
Bought USD Sold EUR at 0.986263 04/11/2022	1,034,809	(1,600)	(0.00)
Bought USD Sold EUR at 0.984974 04/11/2022	894,641	(2,550)	(0.00)
Bought USD Sold EUR at 0.979135 04/11/2022	994,013	(8,709)	(0.00)
Bought USD Sold EUR at 0.975710 04/11/2022	950,748	(11,627)	(0.00)
Bought EUR Sold USD at 1.004222 06/12/2022	51,878,482	(292,399)	(0.02)
		568,983	0.04

Y-ACC Shares (CHF) (hedged)

Bought USD Sold CHF at 1.000594 04/11/2022	970,902	1,775	0.00
Bought USD Sold CHF at 1.005951 04/11/2022	20,175	145	0.00
Bought USD Sold CHF at 0.999297 04/11/2022	17,678	9	0.00
Bought USD Sold CHF at 0.998176 04/11/2022	19,676	(12)	(0.00)
Bought USD Sold CHF at 0.996398 04/11/2022	20,874	(50)	(0.00)
Bought CHF Sold USD at 0.995963 06/12/2022	972,024	(1,592)	(0.00)
Bought CHF Sold USD at 0.974544 04/11/2022	1,078,043	(28,737)	(0.00)
		(28,462)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US 10 Year Bond Future 20/12/2022	USD	(219,113,564)	12,318,057	0.83
US 10 Year Ultra Bond Future 20/12/2022	USD	(178,684,838)	11,645,797	0.78
US Treasury Note 5 Year Bond Future 30/12/2022	USD	73,449,666	(2,341,233)	(0.16)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	241,769,060	(4,782,155)	(0.32)
US Ultra Bond Future 20/12/2022	USD	86,681,294	(12,504,634)	(0.84)
US Long Bond Future 20/12/2022	USD	135,942,442	(16,804,700)	(1.13)
			(12,468,868)	(0.84)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	4,915,744,204	(316,897)	(0.02)
			(316,897)	(0.02)

Other Assets and Liabilities			101,845,757	6.82
Net Assets			1,487,111,348	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Cayman Islands	KY	14.36
Hong Kong SAR China	HK	13.17
Philippines	PH	12.85
Virgin Islands (British)	VG	11.87
Japan	JP	9.06
USA	US	5.52
Singapore	SG	5.48
Korea	KR	4.36
Indonesia	ID	3.41
India	IN	3.17
Australia	AU	3.02
Malaysia	MY	1.89
Thailand	TH	1.75
UK	GB	1.31
Netherlands	NL	0.82
Mauritius	MU	0.18
Bermuda	BM	0.15
China	CN	0.14
Pakistan	PK	0.12
Sri Lanka	LK	0.07
Mongolia	MN	0.05
Canada	CA	0.01
Ireland	IE	0.00
Cash and other net assets		7.23

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	24,664,808	679,441	0.04
Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	11,240,995	666,629	0.04
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	17,905,093	592,560	0.04
CIFI Holdings Group11.581% VRN (Perpetual)	KY	USD	14,414,160	583,773	0.04
Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	12,155,024	567,254	0.04
Times China Holdings 6.60% 02/03/2023	KY	USD	3,884,906	544,965	0.03
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	13,167,072	527,963	0.03
Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	6,097,736	502,850	0.03
Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	800,000	444,000	0.03
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	10,650,000	412,400	0.03
Kaisa Grp Hlds 11.95% 22/10/2022 Reg S (Defaulted)	KY	USD	5,110,000	380,689	0.02
Sunac China Hlgs 7.95% 08/08/2022 (Defaulted)	KY	USD	5,543,694	375,549	0.02
Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	7,064,368	371,162	0.02
Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	5,666,585	366,836	0.02
Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	4,498,777	358,238	0.02
CIFI Holdings 5.50% 23/01/2023	KY	USD	2,540,656	285,725	0.02
China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	7,069,752	282,790	0.02
Scenery Journey 13.00% 06/11/2022 (Defaulted)	VG	USD	10,787,748	273,229	0.02
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	711,088	220,883	0.01
KWG Group Holdings 6.00% 14/08/2026	KY	USD	1,145,665	113,551	0.01
China South City Holdings 10.750% 11/12/2024	HK	USD	177,408	65,231	0.00
Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	910,672	59,266	0.00
Seazen Group 6.15% 15/04/2023	KY	USD	87,780	53,985	0.00
KWG Group Holdings 6.30% 13/02/2026	KY	USD	343,728	32,489	0.00
Modernland Overseas 3.00% 30/04/2027	SG	USD	71,632	31,227	0.00
CIFI Holdings Group 6.00% 16/07/2025	KY	USD	358,512	26,501	0.00
New Metro Global 4.625% 15/10/2025	VG	USD	150,612	23,684	0.00
JGC Ventures 37.25% 30/06/2025	SG	USD	36,087	16,239	0.00
Kaisa Group Holdings 11.25% 16/04/2025 (Defaulted)	KY	USD	182,028	12,969	0.00
China Aoyuan Group 5.375% 13/09/2022 (Defaulted)	KY	USD	299,376	12,686	0.00
Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	184,800	12,148	0.00
KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	66,528	11,162	0.00
Sunac China Holdings 8.35% 19/04/2023 (Defaulted)	KY	USD	136,752	8,541	0.00
China Aoyuan Group 5.88% 01/03/2027 (Defaulted)	KY	USD	210,672	8,338	0.00
Kaisa Group Holdings 9.95% 23/07/2025 (Defaulted)	KY	USD	110,880	8,205	0.00
Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	151,536	7,994	0.00
Yuzhou Group Holdings 7.85% 12/08/2026 (Defaulted)	KY	USD	158,928	6,162	0.00
				269,325,923	16.75

Government

Pakistan 3.375% 08/04/2031 Reg S	PK	USD	28,573,296	9,102,309	0.57
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	33,602,448	7,873,630	0.49
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	32,355,000	7,502,345	0.47
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	25,933,204	6,090,698	0.38
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	20,750,000	4,785,372	0.30
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	13,600,000	4,522,000	0.28
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	19,180,688	4,439,897	0.28
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	9,617,968	2,257,705	0.14
				46,573,956	2.90

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	8,400	154,101,332	9.59
				154,101,332	9.59

Communication Services

CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	43,165,659	27,893,519	1.74
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	11,712,416	11,112,155	0.69
SoftBank Group 5.25% 06/07/2031	JP	USD	10,866	8,385	0.00
				39,014,059	2.43

Securities Admitted to or Dealt on Other Regulated Markets

Utilities

SCC Power 8.00% 31/12/2028	GB	USD	9,211,599	3,500,408	0.22
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	4,034,902	3,167,398	0.20
SCC Power 4.00% 17/05/2032	GB	USD	5,223,616	464,902	0.03
				7,132,708	0.44

Materials

China Forestry 10.25% 17/11/2015 Reg S (Defaulted)	KY	USD	13,183,000	362,533	0.02
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	8,183,732	357,834	0.02
Mirabela Nickel 1.00% 15/04/2044	AU	USD	151,899	2	0.00
				720,369	0.04

Industrials

BLT Finance 7.50% 31/12/2049 (Defaulted)	NL	USD	171,671,046	247,000	0.02
				247,000	0.02

Consumer Discretionary

Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	63,264,291	26,698,796	1.66
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	38,642,232	22,187,900	1.38
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	26,014,232	19,577,790	1.22
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	20,968,140	12,429,179	0.77
Studio City 7.00% 15/02/2027 Reg S	VG	USD	3,485,880	2,773,660	0.17
				83,667,325	5.20

Financials

HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	53,491,000	42,819,546	2.66
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	36,250,000	27,039,689	1.68
King Talent Management 5.60% VRN (Perpetual)	KY	USD	10,797,494	10,723,531	0.67
Huarong Finance II 5.00% 16/11/2025	VG	USD	1,320,276	1,054,373	0.07
Huarong Finance 4.875% 22/11/2026	VG	USD	1,320,276	978,655	0.06
				82,615,794	5.14

Real Estate

Yuzhou Group Hldgs 8.375% 30/10/2024 (Defaulted)	KY	USD	12,172,528	389,521	0.02
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	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	3,440,365	335,436	0.02
Bakrieland Development WTS 31/12/2049	ID	IDR	77,920,857	0	0.00
				724,957	0.05

Communication Services

Hellas Tel. II 6.054% 15/01/2015 144A (Defaulted)	LU	USD	400,000	4	0.00
				4	0.00

Unlisted

Financials

Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	247,324,318	28,232,147	1.76
				28,232,147	1.76

Real Estate

Ronshine China Hldgs 8.10% 09/06/2023 (Defaulted)	KY	USD	373,296	14,279	0.00
				14,279	0.00

Communication Services

Bakrie Tele. 11.50% 07/05/2015 Reg S (Defaulted)*	SG	USD	17,200,000	129,860	0.01
				129,860	0.01

Fractions

3 0.00

Total Investments (Cost USD 3,962,098,070)

1,529,190,451 95.13

Ccy Underlying exposure Unrealised gain/(loss) % Net Assets USD

Credit Default Swaps

Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	107,496,879	2,389,818	0.15
Sold protection on CDX NA HY S30 5 Year 20/06/2023	USD	158,709,167	2,088,236	0.13
Sold protection on CDX NA HY S31 5 Year 20/12/2023	USD	107,496,879	2,035,825	0.13
Sold protection on CDX NA HY S29 5 Year 20/12/2022	USD	158,709,167	198,164	0.01
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	500,000	3,334	0.00
			6,715,377	0.42

Underlying exposure USD Unrealised gain/(loss) % Net Assets USD

Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.149636 05/07/2023	2,777,648	216,780	0.01
		216,780	0.01

A Shares (EUR) (hedged)

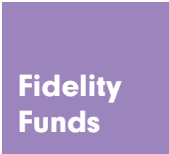
Bought EUR Sold USD at 1.022061 08/11/2022	32,979,050	325,417	0.02
Bought USD Sold EUR at 0.994023 08/11/2022	27,716,538	167,000	0.01
Bought USD Sold EUR at 0.989150 08/11/2022	688,685	753	0.00
Bought USD Sold EUR at 0.986543 08/11/2022	720,599	(1,114)	(0.00)
Bought USD Sold EUR at 0.983400 08/11/2022	562,113	(2,657)	(0.00)
Bought USD Sold EUR at 0.979415 08/11/2022	710,126	(6,220)	(0.00)
Bought USD Sold EUR at 0.977870 08/11/2022	615,864	(6,357)	(0.00)
Bought USD Sold EUR at 0.974185 08/11/2022	516,859	(7,263)	(0.00)
Bought USD Sold EUR at 0.971800 08/11/2022	636,317	(10,478)	(0.00)
Bought USD Sold EUR at 0.976538 08/11/2022	1,137,367	(13,274)	(0.00)
Bought EUR Sold USD at 1.003881 08/12/2022	28,169,673	(162,118)	(0.01)
		283,689	0.02

A Shares (RMB) (hedged)

Bought USD Sold CNY at 0.136710 08/11/2022	13,152,840	25,724	0.00
Bought USD Sold CNY at 0.141599 08/11/2022	315,960	11,940	0.00
Bought USD Sold CNY at 0.138889 08/11/2022	590,005	10,578	0.00
Bought USD Sold CNY at 0.139386 08/11/2022	326,616	7,047	0.00
Bought USD Sold CNY at 0.138686 08/11/2022	355,965	5,852	0.00
Bought USD Sold CNY at 0.139780 08/11/2022	231,270	5,656	0.00
Bought USD Sold CNY at 0.138026 08/11/2022	243,154	2,822	0.00
Bought USD Sold CNY at 0.137033 08/11/2022	269,079	1,165	0.00
Bought USD Sold CNY at 0.135658 08/11/2022	345,104	(1,985)	(0.00)
Bought CNY Sold USD at 7.049160 08/11/2022	351,772	(13,436)	(0.00)
Bought CNY Sold USD at 7.302050 08/12/2022	13,331,489	(24,612)	(0.00)
Bought CNY Sold USD at 7.123570 08/11/2022	15,938,595	(446,937)	(0.03)
		(416,186)	(0.03)

A-ACC Shares (SEK) (hedged)

Bought SEK Sold USD at 11.129070 08/11/2022	10,960,494	81,726	0.01
Bought USD Sold SEK at 0.091043 08/11/2022	8,849,773	50,659	0.00
Bought USD Sold SEK at 0.091795 08/11/2022	259,363	3,639	0.00
Bought SEK Sold USD at 10.976222 08/11/2022	176,318	(1,125)	(0.00)
Bought USD Sold SEK at 0.089752 08/11/2022	234,586	(2,003)	(0.00)
Bought USD Sold SEK at 0.088818 08/11/2022	179,891	(3,392)	(0.00)
Bought USD Sold SEK at 0.088934 08/11/2022	226,249	(3,977)	(0.00)
Bought USD Sold SEK at 0.088735 08/11/2022	330,551	(6,537)	(0.00)
Bought USD Sold SEK at 0.089240 08/11/2022	480,967	(6,826)	(0.00)
Bought USD Sold SEK at 0.088803 08/11/2022	370,120	(7,039)	(0.00)
Bought USD Sold SEK at 0.088269 08/11/2022	285,913	(7,125)	(0.00)



Asian High Yield Fund - continued

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SEK Sold USD at 10.963944 08/12/2022	9,018,889	(46,980)	(0.00)
		51,020	0.00

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.639897 08/11/2022	54,231,596	53,896	0.00
Bought USD Sold AUD at 0.648900 08/11/2022	1,834,935	27,667	0.00
Bought USD Sold AUD at 0.630760 08/11/2022	1,032,535	(13,732)	(0.00)
Bought USD Sold AUD at 0.630275 08/11/2022	1,024,224	(14,398)	(0.00)
Bought AUD Sold USD at 1.542686 08/11/2022	1,150,526	(15,901)	(0.00)
Bought USD Sold AUD at 0.629678 08/11/2022	1,240,934	(18,602)	(0.00)
Bought USD Sold AUD at 0.630860 08/11/2022	1,416,603	(18,617)	(0.00)
Bought USD Sold AUD at 0.629152 08/11/2022	1,222,779	(19,338)	(0.00)
Bought USD Sold AUD at 0.626023 08/11/2022	1,230,642	(25,485)	(0.00)
Bought USD Sold AUD at 0.624881 08/11/2022	1,528,537	(34,384)	(0.00)
Bought AUD Sold USD at 1.561458 08/12/2022	54,994,820	(48,320)	(0.00)
Bought AUD Sold USD at 1.536928 08/11/2022	64,761,583	(1,133,422)	(0.07)
		(1,260,636)	(0.08)

A-MDIST Shares (JPY) (hedged)

Bought USD Sold JPY at 0.006931 08/11/2022	14,467	422	0.00
Bought JPY Sold USD at 148.044299 08/12/2022	506,592	310	0.00
Bought USD Sold JPY at 0.006886 08/11/2022	8,748	197	0.00
Bought USD Sold JPY at 0.006829 08/11/2022	11,420	162	0.00
Bought USD Sold JPY at 0.006780 08/11/2022	9,832	66	0.00
Bought USD Sold JPY at 0.006738 08/11/2022	13,601	8	0.00
Bought USD Sold JPY at 0.006722 08/11/2022	13,243	(25)	(0.00)
Bought USD Sold JPY at 0.006703 08/11/2022	10,000	(47)	(0.00)
Bought USD Sold JPY at 0.006684 08/11/2022	9,283	(69)	(0.00)
Bought USD Sold JPY at 0.006732 08/11/2022	499,141	(157)	(0.00)
Bought JPY Sold USD at 144.318822 08/11/2022	12,400	(349)	(0.00)
Bought JPY Sold USD at 143.848920 08/11/2022	596,349	(18,664)	(0.00)
		(18,146)	(0.00)

A-MDIST Shares (SGD) (hedged)

Bought SGD Sold USD at 1.435133 08/11/2022	120,155,623	1,679,609	0.10
Bought USD Sold SGD at 0.706982 08/11/2022	103,908,056	65,101	0.00
Bought SGD Sold USD at 1.424632 08/11/2022	2,390,653	15,680	0.00
Bought USD Sold SGD at 0.703065 08/11/2022	2,175,719	(10,701)	(0.00)
Bought USD Sold SGD at 0.701902 08/11/2022	2,360,620	(15,495)	(0.00)
Bought USD Sold SGD at 0.701768 08/11/2022	2,676,232	(18,076)	(0.00)
Bought USD Sold SGD at 0.698311 08/11/2022	1,741,833	(20,286)	(0.00)
Bought USD Sold SGD at 0.699615 08/11/2022	2,954,891	(28,962)	(0.00)
Bought USD Sold SGD at 0.696146 08/11/2022	1,972,235	(29,013)	(0.00)
Bought USD Sold SGD at 0.701252 08/11/2022	4,025,652	(30,126)	(0.00)
Bought USD Sold SGD at 0.696200 08/11/2022	2,426,328	(35,507)	(0.00)
Bought SGD Sold USD at 1.414175 08/12/2022	105,170,122	(67,869)	(0.00)
		1,504,355	0.09

A-MINCOME (G) Shares (SGD) (hedged)

Bought SGD Sold USD at 1.435133 08/11/2022	13,375,624	186,973	0.01
Bought USD Sold SGD at 0.706982 08/11/2022	11,629,575	7,286	0.00
Bought SGD Sold USD at 1.424632 08/11/2022	360,865	2,367	0.00
Bought USD Sold SGD at 0.703273 08/11/2022	221,571	(1,024)	(0.00)
Bought USD Sold SGD at 0.703065 08/11/2022	232,098	(1,142)	(0.00)
Bought USD Sold SGD at 0.701902 08/11/2022	257,816	(1,692)	(0.00)
Bought USD Sold SGD at 0.701768 08/11/2022	299,432	(2,022)	(0.00)
Bought USD Sold SGD at 0.701252 08/11/2022	359,629	(2,691)	(0.00)
Bought USD Sold SGD at 0.699615 08/11/2022	395,026	(3,872)	(0.00)
Bought USD Sold SGD at 0.696200 08/11/2022	265,094	(3,879)	(0.00)
Bought USD Sold SGD at 0.696146 08/11/2022	265,588	(3,907)	(0.00)
Bought SGD Sold USD at 1.414175 08/12/2022	11,785,455	(7,605)	(0.00)
		168,792	0.01

E-MDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022061 08/11/2022	41,278,065	407,307	0.03
Bought USD Sold EUR at 0.994023 08/11/2022	36,236,366	218,334	0.01
Bought USD Sold EUR at 0.989150 08/11/2022	1,022,751	1,118	0.00
Bought USD Sold EUR at 0.986542 08/11/2022	819,110	(1,266)	(0.00)
Bought EUR Sold USD at 1.009296 08/11/2022	896,368	(2,461)	(0.00)
Bought USD Sold EUR at 0.983400 08/11/2022	744,708	(3,519)	(0.00)
Bought USD Sold EUR at 0.979415 08/11/2022	902,898	(7,909)	(0.00)
Bought USD Sold EUR at 0.977870 08/11/2022	803,301	(8,292)	(0.00)
Bought USD Sold EUR at 0.976538 08/11/2022	972,656	(11,351)	(0.00)
Bought USD Sold EUR at 0.971800 08/11/2022	1,077,490	(17,742)	(0.00)
Bought EUR Sold USD at 1.003881 08/12/2022	36,963,146	(212,725)	(0.01)
		361,494	0.02

Y Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022061 08/11/2022	7,443,979	73,453	0.00
Bought USD Sold EUR at 0.994023 08/11/2022	7,210,141	43,443	0.00
Bought EUR Sold USD at 1.017029 08/11/2022	630,759	3,088	0.00
Bought USD Sold EUR at 0.989150 08/11/2022	155,226	170	0.00
Bought USD Sold EUR at 0.986542 08/11/2022	185,362	(286)	(0.00)
Bought EUR Sold USD at 1.009296 08/11/2022	160,211	(440)	(0.00)
Bought USD Sold EUR at 0.983400 08/11/2022	146,432	(692)	(0.00)
Bought USD Sold EUR at 0.977870 08/11/2022	125,188	(1,292)	(0.00)
Bought USD Sold EUR at 0.976538 08/11/2022	175,086	(2,043)	(0.00)
Bought USD Sold EUR at 0.970799 08/11/2022	120,940	(2,114)	(0.00)
Bought USD Sold EUR at 0.971800 08/11/2022	192,674	(3,173)	(0.00)
Bought EUR Sold USD at 1.003881 08/12/2022	7,355,254	(42,330)	(0.00)
		67,784	0.00

Y-ACC Shares (SGD) (hedged)

Bought SGD Sold USD at 1.435133 08/11/2022	2,208,785	30,876	0.00
Bought USD Sold SGD at 0.706982 08/11/2022	1,950,968	1,222	0.00
Bought SGD Sold USD at 1.424632 08/11/2022	47,521	312	0.00
Bought USD Sold SGD at 0.708116 08/12/2022	150,309	308	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.703273 08/11/2022	36,881	(171)	(0.00)
Bought USD Sold SGD at 0.703065 08/11/2022	39,001	(192)	(0.00)
Bought USD Sold SGD at 0.701902 08/11/2022	35,398	(232)	(0.00)
Bought USD Sold SGD at 0.701768 08/11/2022	50,164	(339)	(0.00)
Bought USD Sold SGD at 0.701252 08/11/2022	51,577	(386)	(0.00)
Bought USD Sold SGD at 0.699615 08/11/2022	45,572	(447)	(0.00)
Bought USD Sold SGD at 0.696146 08/11/2022	33,773	(497)	(0.00)
Bought USD Sold SGD at 0.696200 08/11/2022	44,159	(646)	(0.00)
Bought SGD Sold USD at 1.414175 08/12/2022	1,977,265	(1,276)	(0.00)
		28,532	0.00

Y-MDIST Shares (SGD) (hedged)

Bought SGD Sold USD at 1.435133 08/11/2022	7,240,653	101,214	0.01
Bought USD Sold SGD at 0.706982 08/11/2022	6,136,086	3,844	0.00
Bought SGD Sold USD at 1.424632 08/11/2022	150,284	986	0.00
Bought USD Sold SGD at 0.703065 08/11/2022	122,585	(603)	(0.00)
Bought USD Sold SGD at 0.703273 08/11/2022	137,917	(638)	(0.00)
Bought USD Sold SGD at 0.701902 08/11/2022	111,068	(729)	(0.00)
Bought USD Sold SGD at 0.701768 08/11/2022	157,770	(1,066)	(0.00)
Bought USD Sold SGD at 0.701252 08/11/2022	162,010	(1,212)	(0.00)
Bought USD Sold SGD at 0.696146 08/11/2022	106,617	(1,568)	(0.00)
Bought USD Sold SGD at 0.696200 08/11/2022	139,118	(2,036)	(0.00)
Bought SGD Sold USD at 1.414175 08/12/2022	6,218,606	(4,013)	(0.00)
Bought USD Sold SGD at 0.699615 08/11/2022	419,967	(4,116)	(0.00)
		90,063	0.01

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			

Futures

US Treasury Note 5 Year Bond Future 30/12/2022	USD	(183,776,697)	7,952,597	0.49
US Treasury Note 2 Year Bond Future 30/12/2022	USD	(11,857,827)	47,610	0.00
US 10 Year Bond Future 20/12/2022	USD	44,604,365	(1,731,828)	(0.11)
US Long Bond Future 20/12/2022	USD	17,983,694	(2,232,838)	(0.14)
US Ultra Bond Future 20/12/2022	USD	26,993,814	(3,937,825)	(0.24)
US 10 Year Ultra Bond Future 20/12/2022	USD	73,457,316	(5,866,725)	(0.36)
			(5,769,009)	(0.36)

Other Assets and Liabilities		76,316,294	4.72
		1,607,530,654	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	20.67
Cayman Islands	KY	18.40
Ireland	IE	9.59
India	IN	7.64
Mauritius	MU	7.36
Thailand	TH	5.94
Hong Kong SAR China	HK	4.66
Singapore	SG	4.04
UK	GB	3.33
Japan	JP	2.22
Korea	KR	2.20
Sri Lanka	LK	2.05
Luxembourg	LU	1.76
Bermuda	BM	1.74
Pakistan	PK	0.94
Australia	AU	0.89
Mongolia	MN	0.63
Supranational	SU	0.48
China	CN	0.31
Netherlands	NL	0.24
Indonesia	ID	0.05
Cash and other net assets		4.87

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Export-Import Bank of China 3.43% 23/10/2025	CN	CNY	4,400,000	621,909	3.24
Agricultural Bank 3.35% 24/03/2026	CN	CNY	4,000,000	564,881	2.94
Agricultural Bank 3.33% 06/01/2026	CN	CNY	3,130,000	441,757	2.30
China Development Bank 3.09% 18/06/2030	CN	CNY	3,080,000	428,937	2.23
China Development Bank 3.68% 26/02/2026	CN	CNY	3,000,000	428,219	2.23
Export-Import Bank of China 3.33% 22/02/2026	CN	CNY	2,790,000	393,594	2.05
Export-Import Bank of China 3.22% 14/05/2026	CN	CNY	2,400,000	337,347	1.76
China Development Bank 3.43% 14/01/2027	CN	CNY	2,200,000	312,119	1.62
China Development Bank 4.15% 26/10/2025	CN	CNY	1,620,000	233,713	1.22
China Bank 3.09% 09/08/2028	CN	CNY	1,500,000	210,258	1.09
Export-Import Bank of China 3.18% 11/03/2032	CN	CNY	1,500,000	209,393	1.09
Agricultural Bank 4.45% 15/03/2032	CN	CNY	1,180,000	181,201	0.94
Agricultural Bank 2.96% 17/04/2030	CN	CNY	1,230,000	169,618	0.88
Agricultural Bank 3.58% 22/04/2026	CN	CNY	1,140,000	162,191	0.84
China Development Bank 3.70% 20/10/2030	CN	CNY	1,000,000	145,041	0.76
Agricultural Bank 3.52% 24/05/2031	CN	CNY	1,000,000	143,298	0.75
Export-Import Bank of China 3.38% 16/07/2031	CN	CNY	1,000,000	142,048	0.74
Agricultural Bank 3.19% 12/08/2028	CN	CNY	1,000,000	140,895	0.73
Export-Import Bank of China 3.86% 20/05/2029	CN	CNY	440,000	64,267	0.33
				5,330,686	27.75

Government

China 2.89% 18/11/2031	CN	CNY	6,300,000	872,012	4.54
China 3.02% 22/10/2025	CN	CNY	5,950,000	834,491	4.34
China 3.01% 13/05/2028	CN	CNY	5,600,000	787,268	4.10
China 3.73% 25/05/2070	CN	CNY	4,400,000	681,302	3.55
China 3.02% 27/05/2031	CN	CNY	4,800,000	672,862	3.50
China 1.99% 09/04/2025	CN	CNY	4,840,000	660,356	3.44
China 2.68% 21/05/2030	CN	CNY	4,790,000	656,860	3.42
China 2.69% 12/08/2026	CN	CNY	4,300,000	596,553	3.11
China 3.03% 11/03/2026	CN	CNY	4,060,000	570,890	2.97
China 3.39% 16/03/2050	CN	CNY	3,900,000	557,071	2.90
China 2.90% 24/05/2032	CN	CNY	3,830,000	533,167	2.78
China 2.90% 05/05/2026	CN	CNY	3,770,000	527,608	2.75
China 2.85% 28/01/2026	CN	CNY	3,760,000	524,730	2.73
China 4.22% 19/03/2048	CN	CNY	2,770,000	451,160	2.35
China 4.28% 23/10/2047	CN	CNY	2,730,000	449,452	2.34
China 2.74% 04/08/2026	CN	CNY	3,140,000	436,658	2.27
China 3.27% 22/08/2046	CN	CNY	3,120,000	436,216	2.27
China 3.13% 21/11/2029	CN	CNY	3,060,000	433,596	2.26
China 2.75% 17/02/2032	CN	CNY	2,800,000	383,570	2.00
China 3.27% 19/11/2030	CN	CNY	2,400,000	342,723	1.78
China 2.47% 02/09/2024	CN	CNY	2,300,000	317,097	1.65
China 2.75% 01/09/2023	CN	CNY	2,140,000	295,586	1.54
China 2.80% 24/05/2029	CN	CNY	1,600,000	221,884	1.16
China 4.31% 24/02/2041	CN	CNY	1,000,000	164,099	0.85
China 4.08% 22/10/2048	CN	CNY	970,000	154,354	0.80
China 3.81% 14/09/2050	CN	CNY	1,000,000	154,129	0.80
China 4.05% 24/07/2047	CN	CNY	960,000	151,791	0.79
China 2.28% 17/03/2024	CN	CNY	1,000,000	137,565	0.72
China 2.26% 24/02/2025	CN	CNY	1,000,000	137,451	0.72
China 2.85% 04/06/2027	CN	CNY	700,000	97,787	0.51
				13,240,288	68.93

Fractions	1	0.00
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Total Investments (Cost USD 20,852,598)	18,570,975	96.68
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Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts**A-ACC Shares (EUR) (hedged)**

Bought USD Sold CNY at 0.140371 04/11/2022	2,512,175	60,551	0.32
Bought EUR Sold USD at 1.022660 04/11/2022	2,581,405	26,262	0.14
Bought USD Sold EUR at 0.993401 04/11/2022	2,624,163	14,907	0.08
Bought CNY Sold USD at 7.315400 04/11/2022	2,623,999	7,082	0.04
Bought USD Sold CNY at 0.138658 04/11/2022	43,327	503	0.00
Bought EUR Sold USD at 1.024460 04/11/2022	40,704	486	0.00
Bought EUR Sold USD at 1.019027 04/11/2022	29,244	193	0.00
Bought USD Sold EUR at 0.993710 04/11/2022	31,412	188	0.00
Bought EUR Sold USD at 1.013928 04/11/2022	34,815	54	0.00
Bought USD Sold EUR at 0.982921 04/11/2022	28,942	(143)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	28,646	(296)	(0.00)
Bought USD Sold CNY at 0.135637 04/11/2022	75,579	(789)	(0.00)
Bought EUR Sold USD at 1.004365 06/12/2022	2,647,444	(14,546)	(0.08)
Bought USD Sold CNY at 0.136945 06/12/2022	2,651,364	(16,569)	(0.09)
	77,883	0.41	

A-MINCOME (G) Shares (SGD) (hedged)

Bought USD Sold CNY at 0.140371 04/11/2022	45,657	1,100	0.01
Bought SGD Sold USD at 1.434525 04/11/2022	46,914	634	0.00
Bought CNY Sold USD at 7.315400 04/11/2022	47,571	128	0.00
Bought USD Sold SGD at 0.707014 04/11/2022	47,761	33	0.00
Bought USD Sold CNY at 0.138658 04/11/2022	1,138	13	0.00
Bought SGD Sold USD at 1.426025 04/11/2022	561	4	0.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.425009 04/11/2022	140	1	0.00
Bought USD Sold SGD at 0.698300 04/11/2022	495	(6)	(0.00)
Bought USD Sold CNY at 0.135636 04/11/2022	905	(9)	(0.00)
Bought SGD Sold USD at 1.414094 06/12/2022	47,875	(34)	(0.00)
Bought USD Sold CNY at 0.136945 06/12/2022	48,053	(300)	(0.00)
		1,564	0.01
I-ACC Shares (EUR) (hedged)			
Bought USD Sold CNY at 0.140371 04/11/2022	1,830,857	44,129	0.23
Bought EUR Sold USD at 1.022450 04/11/2022	1,881,755	18,753	0.10
Bought USD Sold EUR at 0.993551 04/11/2022	1,912,855	11,156	0.06
Bought CNY Sold USD at 7.315400 04/11/2022	1,912,691	5,162	0.03
Bought USD Sold CNY at 0.138658 04/11/2022	31,786	369	0.00
Bought EUR Sold USD at 1.024460 04/11/2022	29,967	358	0.00
Bought EUR Sold USD at 1.019027 04/11/2022	21,393	141	0.00
Bought USD Sold EUR at 0.993710 04/11/2022	23,016	138	0.00
Bought EUR Sold USD at 1.013928 04/11/2022	25,544	40	0.00
Bought USD Sold EUR at 0.982921 04/11/2022	21,139	(104)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	20,941	(216)	(0.00)
Bought USD Sold CNY at 0.135637 04/11/2022	55,211	(576)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	1,930,070	(10,897)	(0.06)
Bought USD Sold CNY at 0.136945 06/12/2022	1,932,691	(12,078)	(0.06)
		56,375	0.29

Y-ACC Shares (EUR) (hedged)

Bought USD Sold CNY at 0.140371 04/11/2022	2,517,068	60,669	0.32
Bought EUR Sold USD at 1.022246 04/11/2022	2,587,537	25,266	0.13
Bought USD Sold EUR at 0.993551 04/11/2022	2,629,793	15,338	0.08
Bought CNY Sold USD at 7.315400 04/11/2022	2,629,576	7,097	0.04
Bought USD Sold CNY at 0.138658 04/11/2022	43,683	507	0.00
Bought EUR Sold USD at 1.024460 04/11/2022	41,095	491	0.00
Bought EUR Sold USD at 1.019027 04/11/2022	29,342	193	0.00
Bought USD Sold EUR at 0.993710 04/11/2022	31,511	189	0.00
Bought EUR Sold USD at 1.013928 04/11/2022	35,111	54	0.00
Bought USD Sold EUR at 0.982921 04/11/2022	29,041	(143)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	28,745	(297)	(0.00)
Bought USD Sold CNY at 0.135637 04/11/2022	75,921	(792)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	2,653,523	(14,981)	(0.08)
Bought USD Sold CNY at 0.136945 06/12/2022	2,657,056	(16,605)	(0.09)
		76,986	0.40

Other Assets and Liabilities	424,916	2.20
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Net Assets	19,208,699	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	96.68
Cash and other net assets		3.32

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	286,555	89,012	0.01
Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	2,268,561	82,565	0.01
Scenery Journey 13.00% 06/11/2022 (Defaulted)	VG	USD	3,120,585	79,037	0.01
KWG Group Holdings 6.00% 14/08/2026	KY	USD	482,368	47,809	0.01
				138,960,930	19.10

Government

Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	15,569,493	3,648,199	0.50
Yuzhou 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	9,838,391	2,277,366	0.31
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	5,277,390	1,239,453	0.17
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	3,677,457	1,171,491	0.16
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	3,152,106	759,920	0.10
				9,076,429	1.25

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,433	62,981,026	8.66
				62,981,026	8.66

Communication Services

CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	46,923,396	30,321,758	4.17
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	6,781,804	6,434,236	0.88
SoftBank Group 5.25% 06/07/2031	JP	USD	280,824	216,712	0.03
				36,972,706	5.08

Securities Admitted to or Deal on Other Regulated Markets

Utilities

Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	1,851,767	1,453,637	0.20
				1,453,637	0.20

Materials

Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	1,868,611	81,705	0.01
				81,705	0.01

Consumer Discretionary

Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	59,293,024	25,022,842	3.44
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	15,951,567	12,004,830	1.65
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	15,951,567	9,159,196	1.26
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	11,581,602	6,865,168	0.94
Studio City 7.00% 15/02/2027 Reg S	VG	USD	2,865,551	2,280,074	0.31
				55,332,110	7.61

Financials

King Talent Management 5.60% VRN (Perpetual)	KY	USD	10,401,950	10,330,696	1.42
China Development Bank 3.80% 25/01/2036	CN	CNY	16,283,764	2,395,429	0.33
Huarong Finance II 5.00% 16/11/2025	VG	USD	1,170,100	934,442	0.13
Huarong Finance 4.875% 22/11/2026	VG	USD	1,170,100	867,337	0.12
				14,527,904	2.00

Real Estate

China SCE Group Holdings 5.95% 29/09/2024	KY	USD	6,031,030	588,025	0.08
Yuzhou Group Hldgs 8.375% 30/10/2024 (Defaulted)	KY	USD	7,689,228	246,055	0.03
				834,080	0.11

Government

China 2.77% 24/06/2030	CN	CNY	108,558,428	14,878,060	2.05
China 2.68% 21/05/2030	CN	CNY	108,558,428	14,819,477	2.04
China 2.86% 16/07/2030	CN	CNY	81,418,821	11,232,278	1.54
China 3.02% 27/05/2031	CN	CNY	54,279,214	7,574,437	1.04
China 2.80% 24/03/2029	CN	CNY	54,279,214	7,493,278	1.03
China 2.89% 18/11/2031	CN	CNY	54,279,214	7,479,068	1.03
China 2.75% 17/02/2032	CN	CNY	27,139,607	3,701,027	0.51
				67,177,625	9.24

Unlisted

Financials

Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	111,756,486	12,757,037	1.75
				12,757,037	1.75

Real Estate

Ronshine China Hldgs 8.10% 09/06/2023 (Defaulted)	KY	USD	9,647,355	369,011	0.05
				369,011	0.05

Fractions

				7	0.00
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Total Investments (Cost USD 1,924,941,534)

				690,188,025	94.88
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Credit Default Swaps

Sold protection on CDX NA HY S30 5 Year 20/06/2023	USD	70,014,961	921,231	0.13
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	38,684,937	860,025	0.12
Sold protection on CDX NA HY S31 5 Year 20/12/2023	USD	38,684,937	732,633	0.10

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on CDX NA HY S29 5 Year 20/12/2022	USD	70,014,961	87,421	0.01
			2,601,310	0.36

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CNY at 0.149636 05/07/2023		71,784,773	5,602,411	0.77
			5,602,411	0.77

Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022638 04/11/2022	6,601,651	67,017	0.01
Bought USD Sold EUR at 0.993401 04/11/2022	5,697,967	32,367	0.00
Bought USD Sold EUR at 0.988880 04/11/2022	141,550	156	0.00
Bought USD Sold EUR at 0.982342 04/11/2022	115,078	(635)	(0.00)
Bought EUR Sold USD at 1.006330 04/11/2022	121,928	(726)	(0.00)
Bought USD Sold EUR at 0.982174 04/11/2022	182,148	(1,036)	(0.00)
Bought USD Sold EUR at 0.983130 04/11/2022	226,698	(1,069)	(0.00)
Bought USD Sold EUR at 0.979135 04/11/2022	134,735	(1,181)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	127,524	(1,316)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	164,171	(2,704)	(0.00)
Bought EUR Sold USD at 1.004365 06/12/2022	5,703,604	(31,338)	(0.00)
		59,535	0.01

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.639823 04/11/2022	21,936,069	21,838	0.00
Bought USD Sold AUD at 0.648800 04/11/2022	730,463	10,986	0.00
Bought USD Sold CNY at 0.136698 04/11/2022	2,169,595	4,586	0.00
Bought USD Sold AUD at 0.642146 04/11/2022	475,300	2,200	0.00
Bought USD Sold HKD at 0.127478 04/11/2022	425,609	245	0.00
Bought HKD Sold USD at 7.849286 04/11/2022	425,593	16	0.00
Bought USD Sold HKD at 0.127474 06/12/2022	424,346	(10)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	2,304,169	(4,510)	(0.00)
Bought USD Sold AUD at 0.628994 04/11/2022	343,819	(5,483)	(0.00)
Bought AUD Sold USD at 1.546147 04/11/2022	486,888	(5,708)	(0.00)
Bought USD Sold AUD at 0.631844 04/11/2022	643,981	(7,398)	(0.00)
Bought USD Sold AUD at 0.624774 04/11/2022	428,447	(9,661)	(0.00)
Bought USD Sold AUD at 0.625941 04/11/2022	554,687	(11,495)	(0.00)
Bought USD Sold AUD at 0.629599 04/11/2022	1,159,933	(17,399)	(0.00)
Bought AUD Sold USD at 1.561531 06/12/2022	21,718,876	(19,857)	(0.00)
Bought CNY Sold USD at 7.124000 04/11/2022	2,232,594	(62,999)	(0.01)
Bought AUD Sold USD at 1.537094 04/11/2022	26,251,164	(459,646)	(0.06)
		(564,295)	(0.08)

A-MINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022638 04/11/2022	8,030,602	81,523	0.01
Bought USD Sold EUR at 0.993401 04/11/2022	6,978,143	39,639	0.01
Bought USD Sold EUR at 0.988880 04/11/2022	257,714	284	0.00
Bought USD Sold EUR at 0.984974 04/11/2022	127,524	(364)	(0.00)
Bought USD Sold EUR at 0.982174 04/11/2022	119,424	(679)	(0.00)
Bought EUR Sold USD at 1.006330 04/11/2022	153,131	(912)	(0.00)
Bought USD Sold EUR at 0.983130 04/11/2022	193,607	(913)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	155,182	(1,601)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022	163,380	(1,924)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	269,370	(4,437)	(0.00)
Bought EUR Sold USD at 1.004365 06/12/2022	7,011,495	(38,524)	(0.01)
		72,092	0.01

A-MINCOME (G) Shares (HKD) (hedged)

Bought USD Sold CNY at 0.136698 04/11/2022	8,086,471	17,092	0.00
Bought USD Sold HKD at 0.127471 04/11/2022	3,718,684	1,932	0.00
Bought HKD Sold USD at 7.844729 06/12/2022	77,616,945	1,876	0.00
Bought USD Sold HKD at 0.127474 04/11/2022	2,281,696	1,228	0.00
Bought USD Sold HKD at 0.127455 04/11/2022	2,136,607	844	0.00
Bought USD Sold HKD at 0.127458 04/11/2022	1,826,401	755	0.00
Bought USD Sold HKD at 0.127432 04/11/2022	1,847,984	386	0.00
Bought USD Sold HKD at 0.127425 04/11/2022	1,391,899	219	0.00
Bought USD Sold HKD at 0.127417 04/11/2022	2,231,001	219	0.00
Bought USD Sold HKD at 0.127435 04/11/2022	889,949	212	0.00
Bought USD Sold HKD at 0.127433 04/11/2022	846,530	189	0.00
Bought USD Sold HKD at 0.127418 04/11/2022	1,275,566	134	0.00
Bought USD Sold HKD at 0.127420 04/11/2022	1,024,846	125	0.00
Bought HKD Sold USD at 7.844591 04/11/2022	1,796,333	(1,006)	(0.00)
Bought USD Sold HKD at 0.127400 04/11/2022	78,346,478	(2,983)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	8,296,363	(16,238)	(0.00)
Bought HKD Sold USD at 7.844511 04/11/2022	96,077,104	(54,791)	(0.01)
Bought CNY Sold USD at 7.124000 04/11/2022	8,321,280	(234,809)	(0.03)
		(284,616)	(0.04)

A-MINCOME (G) Shares (RMB) (RMB/USD hedged)

Bought USD Sold CNY at 0.136698 04/11/2022	1,535,167	3,245	0.00
Bought USD Sold CNY at 0.141592 04/11/2022	54,987	2,089	0.00
Bought USD Sold CNY at 0.141020 04/11/2022	30,051	1,016	0.00
Bought USD Sold CNY at 0.139367 04/11/2022	37,117	805	0.00
Bought USD Sold CNY at 0.138860 04/11/2022	33,502	602	0.00
Bought USD Sold CNY at 0.137793 04/11/2022	48,603	493	0.00
Bought USD Sold CNY at 0.137706 04/11/2022	30,351	288	0.00
Bought USD Sold CNY at 0.137011 04/11/2022	42,001	185	0.00
Bought CNY Sold USD at 7.058300 04/11/2022	33,903	(1,261)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	1,533,004	(3,000)	(0.00)
Bought CNY Sold USD at 7.124000 04/11/2022	1,830,797	(51,661)	(0.01)
		(47,199)	(0.01)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
A-MINCOME (G) Shares (SGD) (hedged)			
Bought SGD Sold USD at 1.434525 04/11/2022	79,810,808	1,079,393	0.15
Bought USD Sold SGD at 0.707014 04/11/2022	68,845,898	47,896	0.01
Bought USD Sold CNY at 0.136698 04/11/2022	6,611,446	13,974	0.00
Bought SGD Sold USD at 1.423860 04/11/2022	1,310,873	7,851	0.00
Bought USD Sold HKD at 0.127478 04/11/2022	1,296,970	746	0.00
Bought HKD Sold USD at 7.849286 04/11/2022	1,296,921	49	0.00
Bought USD Sold HKD at 0.127474 06/12/2022	1,316,177	(32)	(0.00)
Bought USD Sold SGD at 0.700176 04/11/2022	771,240	(6,928)	(0.00)
Bought USD Sold SGD at 0.701248 04/11/2022	1,278,523	(9,546)	(0.00)
Bought USD Sold SGD at 0.703061 04/11/2022	2,001,437	(9,806)	(0.00)
Bought USD Sold SGD at 0.702969 04/11/2022	2,475,726	(12,451)	(0.00)
Bought USD Sold SGD at 0.699795 04/11/2022	1,415,518	(13,479)	(0.00)
Bought USD Sold SGD at 0.698302 04/11/2022	1,165,056	(13,557)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	7,146,819	(13,988)	(0.00)
Bought USD Sold SGD at 0.699584 04/11/2022	2,373,987	(23,313)	(0.00)
Bought USD Sold SGD at 0.696215 04/11/2022	1,881,540	(27,449)	(0.00)
Bought SGD Sold USD at 1.414094 06/12/2022	67,811,400	(48,509)	(0.01)
Bought CNY Sold USD at 7.124000 04/11/2022	6,803,425	(191,979)	(0.03)
	778,872	0.11	

A-MINCOME (G) Shares (USD) (hedged)			
Bought USD Sold CNY at 0.136698 04/11/2022	36,484,292	77,113	0.01
Bought USD Sold HKD at 0.127478 04/11/2022	7,157,166	4,119	0.00
Bought HKD Sold USD at 7.849286 04/11/2022	7,156,893	273	0.00
Bought USD Sold HKD at 0.127474 06/12/2022	7,102,661	(172)	(0.00)
Bought CNY Sold USD at 7.302200 06/12/2022	38,567,158	(75,485)	(0.01)
Bought CNY Sold USD at 7.124000 04/11/2022	37,543,697	(1,059,406)	(0.15)
	(1,053,558)	(0.14)	

W-MINCOME (G) Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.895430 04/11/2022	1,085,177	31,124	0.00
Bought USD Sold GBP at 1.155485 04/11/2022	912,846	5,302	0.00
Bought USD Sold GBP at 1.133179 04/11/2022	14,935	(203)	(0.00)
Bought USD Sold GBP at 1.125802 04/11/2022	16,198	(324)	(0.00)
Bought USD Sold GBP at 1.135840 04/11/2022	31,592	(357)	(0.00)
Bought USD Sold GBP at 1.126536 04/11/2022	18,611	(361)	(0.00)
Bought USD Sold GBP at 1.133850 04/11/2022	34,005	(443)	(0.00)
Bought USD Sold GBP at 1.113739 04/11/2022	17,117	(523)	(0.00)
Bought USD Sold GBP at 1.104263 04/11/2022	25,044	(971)	(0.00)
Bought USD Sold GBP at 1.111143 04/11/2022	45,953	(1,507)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	916,841	(5,187)	(0.00)
	26,550	0.00	

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(79,821,732)	3,367,663	0.46
US Ultra Bond Future 20/12/2022	USD	1,354,421	(197,581)	(0.03)
US Long Bond Future 20/12/2022	USD	8,092,495	(1,004,756)	(0.14)
US 10 Year Bond Future 20/12/2022	USD	26,790,437	(1,473,051)	(0.20)
US 10 Year Ultra Bond Future 20/12/2022	USD	45,254,064	(3,614,251)	(0.50)
		(2,921,976)	(0.40)	

Other Assets and Liabilities	32,957,904	4.53
Net Assets	727,415,055	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	29.53
Cayman Islands	KY	21.14
China	CN	10.79
Ireland	IE	8.66
Hong Kong SAR China	HK	8.19
Mauritius	MU	3.84
Japan	JP	2.32
Bermuda	BM	1.83
UK	GB	1.77
Luxembourg	LU	1.75
Singapore	SG	1.25
Sri Lanka	LK	1.09
Thailand	TH	0.87
Mongolia	MN	0.58
Supranational	SU	0.46
India	IN	0.42
Pakistan	PK	0.21
Netherlands	NL	0.20
Cash and other net assets		5.12

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Yangtze 2.90% 06/01/2025	CN	CNY	3,881,846	537,556	0.15
				7,602,695	2.19

Materials

China National Travel Service 3.45% 19/03/2025 MTN CN	CNY	7,763,693	1,085,410	0.31
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S AU	USD	1,100,000	811,284	0.23
China Chengtong Hldgs 3.79% VRN 21/08/2025 MTN CN	CNY	3,881,846	540,605	0.16
Shanghai Fosun Hi. Tech. 4.10% VRN 25/02/2025 MTN CN	CNY	3,881,846	470,730	0.14
			2,908,029	0.84

Industrials

JSW Infrastructure 4.95% 21/01/2029 Reg S	IN	USD	2,000,000	1,491,777	0.43
Nanjing Metro 3.48% 26/04/2024	CN	CNY	7,763,693	1,080,901	0.51
Shenzhen Metro Group 3.73% 24/06/2026 MTN	CN	CNY	3,881,846	551,091	0.16
Yiwu State-owned Cap 4.37% VRN (Perpetual) MTN	CN	CNY	3,881,846	546,456	0.16
Guangzhou Metro 3.84% 04/12/2023	CN	CNY	3,881,846	541,384	0.16
Hidrovia Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	700,000	535,914	0.15
Tianjin Rail 5.10% 30/03/2025	CN	CNY	3,881,846	534,862	0.15
				5,282,385	1.52

Consumer Discretionary

Prosus 3.257% 19/01/2027 Reg S	NL	USD	1,750,000	1,427,542	0.41
Prosus 4.987% 19/01/2052 Reg S	NL	USD	2,000,000	1,251,958	0.36
Prosus 4.193% 19/01/2032 Reg S	NL	USD	1,025,000	731,632	0.21
Zhejiang Geely Hldg. Grp 3.85% 09/11/2023 MTN	CN	CNY	3,881,846	537,740	0.15
BMW Finance 3.10% 21/02/2025 MTN	NL	CNY	3,881,846	536,630	0.15
Studio City 7.00% 15/02/2027 Reg S	VG	USD	375,000	298,582	0.09
				4,785,884	1.38

Consumer Staples

COFCO 2.37% 29/04/2023 MTN	CN	CNY	3,881,846	<u>532,457</u>	0.15
				532,457	0.15

Financials

Citicgroup 4.06% 28/03/2024 GMTN	US	CNY	72,000,000	9,874,440	2.85
Barclays Bank 4.00% 24/03/2024 EMTN	GB	CNY	60,000,000	8,218,181	2.37
Citicgroup 4.00% 28/04/2024 GMTN	US	CNY	60,000,000	8,217,102	2.37
TCCL Finance 3.40% 12/11/2024 EMTN	HK	CNY	25,000,000	3,401,677	0.98
Credit Agricole 4.75% VRN (Perpetual) 144A	FR	USD	4,000,000	2,881,603	0.83
Barclays Bank 3.90% 18/07/2024	GB	CNY	20,000,000	2,733,004	0.79
Indian Rail 3.57% 21/01/2032 Reg S	IN	USD	3,000,000	2,351,040	0.68
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	2,875,000	2,301,437	0.66
China Development Bank 3.80% 25/01/2036	CN	CNY	12,181,130	1,791,910	0.52
Westpac Banking 5.00% VRN (Perpetual)	AU	USD	2,000,000	1,638,066	0.47
Bank of East Asia China 4.94% 25/04/2029	CN	CNY	10,000,000	1,398,320	0.40
Guangzhou Development Group 4.79% (Perpetual)	CN	CNY	10,000,000	1,365,555	0.39
DBS Bank China 4.70% 24/03/2031	CN	CNY	7,763,693	1,088,039	0.31
Central Huijin Investment 2.75% 13/03/2023 MTN	CN	CNY	7,763,693	1,068,037	0.31
CGB Life Insurance 4.30% 01/02/2031	CN	CNY	3,881,846	557,256	0.16
Nanyang Commercial 3.75% 21/12/2026	CN	CNY	3,881,846	546,766	0.16
Postal Savings Bank of China 3.44% 23/08/2031	CN	CNY	3,881,846	544,440	0.16
Ford Automotive Finance China 3.72% 07/07/2024	CN	CNY	3,881,846	541,760	0.16
Far East Ho 3.98% 12/07/2023	HK	CNY	3,881,846	534,458	0.15
ASB Bank 5.284% VRN 17/06/2032	NZ	USD	475,000	437,842	0.13
DBTYZ 2021-2 3.025% 26/02/2028	CN	CNY	1,432,401	196,449	0.06
				51,687,382	14.90

Real Estate

Henderson Land 3.30% 13/05/2023 EMTN	VG	CNY	20,000,000	2,724,366	0.79
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	975,000	95,062	0.03
				2,819,428	0.81

Government

China 2.77% 24/06/2030	CN	CNY	81,207,531	11,129,587	3.21
China 2.68% 21/05/2030	CN	CNY	81,207,531	11,085,765	3.20
China 2.86% 16/07/2030	CN	CNY	60,905,648	8,402,347	2.42
China 3.02% 27/05/2031	CN	CNY	40,603,766	5,666,085	1.63
China 2.80% 24/03/2029	CN	CNY	40,603,766	5,605,374	1.62
China 2.89% 18/11/2031	CN	CNY	40,603,766	5,594,745	1.61
China 2.75% 17/02/2032	CN	CNY	20,301,883	2,768,567	0.80
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	1,500,000	1,323,097	0.58
Dominican Republic 6.00% 22/02/2033 Reg S	DO	USD	1,500,000	1,267,149	0.37
			52,842,716	15.23	

Unlisted

Financials

Kookmin Bank 4.50% 30/09/2023	KR	USD	600,000	597,537	0.17
				597,537	0.17

Real Estate

Wharf REIC Finance 3.70% 16/07/2025 EMTN	VG	CNY	50,000,000	6,774,133	1.95
				6,774,133	1.95

Fractions (3) (0.00)

Total Investments (Cost USD 424,907,795)	359,951,327	103.75
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.141373 13/02/2023	95,475,159	2,824,591	0.81
Bought USD Sold CNY at 0.147846 24/04/2023	27,278,617	1,946,475	0.56
Bought USD Sold CNY at 0.149535 05/07/2023	19,095,032	1,497,066	0.43
Bought USD Sold CNY at 0.148544 17/01/2023	13,639,308	1,143,243	0.33
Bought USD Sold CNY at 0.149771 24/04/2023	12,205,817	1,041,244	0.30
Bought USD Sold TWD at 0.033962 30/01/2023	7,305,940	670,113	0.19
Bought USD Sold TWD at 0.033898 17/01/2023	5,375,263	489,718	0.14
Bought USD Sold CNY at 0.149633 24/04/2023	5,498,005	643,528	0.13
Bought USD Sold CNY at 0.139451 14/11/2022	13,639,308	295,629	0.09
Bought USD Sold EUR at 1.06028 22/12/2022	939,381	70,178	0.02
Bought USD Sold EUR at 1.021745 01/09/2023	989,718	11,536	0.00
Bought CNY Sold USD at 7.078100 17/01/2023	14,059,724	(420,416)	(0.12)
Bought CNY Sold USD at 7.031250 05/07/2023	19,585,109	(490,078)	(0.14)
Bought CNY Sold USD at 7.051600 24/04/2023	46,225,289	(1,242,850)	(0.36)
Bought CNY Sold USD at 7.091650 14/11/2022	253,635,459	(8,127,906)	(2.34)
		172,071	0.05

A-HMDIST (G) Shares (USD) (hedged)

Bought USD Sold CNY at 0.140371 04/11/2022	1,204,033	34,962	0.01
Bought USD Sold CNY at 0.136945 06/12/2022	1,097,134	2,152	0.00
Bought USD Sold CNY at 0.136795 06/12/2022	25,682	22	0.00
Bought USD Sold TWD at 0.031311 04/11/2022	1,278	12	0.00
Bought TWD Sold USD at 32.280600 06/12/2022	38,391	4	0.00
Bought USD Sold TWD at 0.030977 04/11/2022	36,020	(61)	(0.00)
Bought TWD Sold USD at 31.810101 04/11/2022	37,787	(488)	(0.00)
Bought CNY Sold USD at 7.212001 04/11/2022	37,895	(614)	(0.00)
Bought CNY Sold USD at 7.058300 04/11/2022	19,920	(741)	(0.00)
Bought CNY Sold USD at 7.145830 04/11/2022	50,785	(1,282)	(0.00)
Bought CNY Sold USD at 7.315400 04/11/2022	1,100,391	(2,321)	(0.00)
		31,645	0.01

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.4354525 04/11/2022	206,131	2,788	0.00
Bought USD Sold SGD at 0.7070104 04/11/2022	201,076	140	0.00
Bought USD Sold SGD at 0.7099664 04/11/2022	4,098	20	0.00
Bought SGD Sold USD at 1.409127 04/11/2022	3,477	(15)	(0.00)
Bought USD Sold SGD at 0.702589 04/11/2022	3,321	(18)	(0.00)
Bought USD Sold SGD at 0.696489 04/11/2022	3,886	(55)	(0.00)
Bought SGD Sold USD at 1.414094 06/12/2022	200,057	(143)	(0.00)
		2,717	0.00

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022246 04/11/2022	38,347	374	0.00
Bought USD Sold EUR at 0.993551 04/11/2022	36,943	215	0.00
Bought USD Sold EUR at 0.986267 04/11/2022	593	(1)	(0.00)
Bought USD Sold EUR at 0.976117 04/11/2022	593	(7)	(0.00)
Bought USD Sold EUR at 0.973883 04/11/2022	593	(8)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	37,343	(21)	(0.00)
		362	0.00

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Ultra Bond Future 20/12/2022	USD	(12,890,625)	390,601	0.11
US 10 Year Ultra Bond Future 20/12/2022	USD	(11,640,625)	37,545	0.01
			428,146	0.12

Other Assets and Liabilities	(13,646,277)	(3.92)
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Net Assets

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	23.75
Virgin Islands (British)	VG	15.81
Hong Kong SAR China	HK	9.83
UK	GB	6.93
Singapore	SG	6.20
India	IN	6.01
Cayman Islands	KY	5.99
USA	US	5.21
United Arab Emirates	AE	4.33
Korea	KR	4.07
Thailand	TH	2.86
Indonesia	ID	1.61
Germany	DE	1.52
Netherlands	NL	1.35
Japan	JP	1.35
France	FR	0.83
Malaysia	MY	0.79
Canada	CA	0.78
Dominican Republic	DO	0.75
Mauritius	MU	0.71
Australia	AU	0.71
Bermuda	BM	0.43
Supranational	SU	0.34
Philippines	PH	0.31
Switzerland	CH	0.27
Taiwan Area	TW	0.23
Georgia	GE	0.19
Luxembourg	LU	0.15
Mongolia	MN	0.15
New Zealand	NZ	0.13
Sri Lanka	LK	0.10
Pakistan	PK	0.06
Ireland	IE	0.00
Cash and other net liabilities		(3.75)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 0.977600 04/11/2022	188,174	(1,941)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022	211,189	(2,486)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	10,106,730	(57,061)	(0.05)
		99,179	0.08
Y-QDIST Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.022660 04/11/2022	6,562,590	66,764	0.05
Bought USD Sold EUR at 0.993831 04/11/2022	6,205,691	37,953	0.03
Bought USD Sold EUR at 0.983130 04/11/2022	121,103	(571)	(0.00)
Bought USD Sold EUR at 0.982174 04/11/2022	102,928	(585)	(0.00)
Bought USD Sold EUR at 0.975710 04/11/2022	199,632	(2,441)	(0.00)
Bought EUR Sold USD at 1.003929 06/12/2022	6,249,145	(37,031)	(0.03)
		64,089	0.05
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
US Long Bond Future 20/12/2022	USD	(3,994,031)	499,102 0.41
US 10 Year Bond Future 20/12/2022	USD	(3,104,062)	167,703 0.14
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(3,415,250)	38,484 0.03
Euro-Bobl Bond Future 08/12/2022	EUR	(718,020)	17,867 0.01
Euro-Bund Bond Future 08/12/2022	EUR	(138,440)	6,529 0.01
US 10 Year Ultra Bond Future 20/12/2022	USD	(116,406)	984 0.00
US Ultra Bond Future 20/12/2022	USD	1,289,063	(188,047) (0.15)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	27,804,561	(271,150) (0.22)
		271,472	0.22
Other Assets and Liabilities		2,761,728	2.19
Net Assets		123,165,233	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Cayman Islands	KY	8.01
Colombia	CO	7.39
Indonesia	ID	6.21
Mexico	MX	5.25
Virgin Islands (British)	VG	5.08
Peru	PE	4.89
Luxembourg	LU	4.72
USA	US	4.67
Netherlands	NL	4.47
Thailand	TH	4.27
UK	GB	3.41
Brazil	BR	3.34
Japan	JP	2.79
Panama	PA	2.55
Hong Kong SAR China	HK	2.41
Korea	KR	2.30
Chile	CL	2.21
Austria	AT	1.76
Supranational	SU	1.62
Ireland	IE	1.60
Spain	ES	1.57
Georgia	GE	1.36
Uzbekistan	UZ	1.12
Turkey	TR	1.01
Argentina	AR	1.00
Kazakhstan	KZ	0.95
Australia	AU	0.87
Uganda	UG	0.65
Bermuda	BM	0.61
Czech Republic	CZ	0.56
India	IN	0.55
Ghana	GH	0.54
Canada	CA	0.53
Malaysia	MY	0.46
United Arab Emirates	AE	0.43
Honduras	HN	0.38
Israel	IL	0.36
Zambia	ZM	0.35
South Africa	ZA	0.31
Cyprus	CY	0.30
Kenya	KE	0.23
Saudi Arabia	SA	0.22
Guatemala	GT	0.18
Pakistan	PK	0.18
Costa Rica	CR	0.17
Dominican Republic	DO	0.16
Mongolia	MN	0.14
Singapore	SG	0.13
Mauritius	MU	0.13
Ecuador	EC	0.12
Ukraine	UA	0.05
Belarus	BY	0.05
Lebanon	LB	0.02
China	CN	0.02
Cash and other net assets		5.36

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold HUF at 0.002233 04/11/2022	27,670	(2,059)	(0.00)
		61,257	0.01

A-ACC Shares (SEK) (hedged)

Bought SEK Sold USD at 11.131914 04/11/2022	1,431,883	10,671	0.00
Bought USD Sold SEK at 0.091019 04/11/2022	1,393,810	7,969	0.00
Bought SEK Sold USD at 11.272259 04/11/2022	28,344	571	0.00
Bought USD Sold SEK at 0.089728 04/11/2022	31,359	(268)	(0.00)
Bought USD Sold SEK at 0.088786 04/11/2022	27,893	(529)	(0.00)
Bought USD Sold SEK at 0.088283 04/11/2022	23,748	(582)	(0.00)
Bought SEK Sold USD at 10.892451 04/11/2022	48,327	(687)	(0.00)
Bought USD Sold SEK at 0.088244 04/11/2022	42,300	(1,055)	(0.00)
Bought SEK Sold USD at 10.964952 06/12/2022	1,387,694	(7,443)	(0.00)
		8,647	0.00

A-HMDIST (G) Shares (PLN) (hedged)

Bought PLN Sold USD at 5.007500 04/11/2022	6,180,150	298,356	0.03
Bought USD Sold PLN at 0.210371 04/11/2022	6,367,137	31,328	0.00
Bought PLN Sold USD at 4.873022 04/11/2022	107,202	2,157	0.00
Bought PLN Sold USD at 4.755499 04/11/2022	118,389	(530)	(0.00)
Bought USD Sold PLN at 0.205186 04/11/2022	128,577	(2,552)	(0.00)
Bought USD Sold PLN at 0.204038 04/11/2022	102,849	(2,605)	(0.00)
Bought USD Sold PLN at 0.199557 04/11/2022	107,162	(5,009)	(0.00)
Bought PLN Sold USD at 4.771700 06/12/2022	6,374,060	(36,248)	(0.00)
		284,897	0.03

A-MDIST Shares (AUD) (hedged)

Bought USD Sold AUD at 0.639823 04/11/2022	1,344,977	1,339	0.00
Bought AUD Sold USD at 1.558953 04/11/2022	27,134	(96)	(0.00)
Bought USD Sold AUD at 0.630527 04/11/2022	21,668	(294)	(0.00)
Bought USD Sold AUD at 0.629600 04/11/2022	30,745	(461)	(0.00)
Bought USD Sold AUD at 0.630586 04/11/2022	38,926	(524)	(0.00)
Bought AUD Sold USD at 1.561531 06/12/2022	1,347,524	(1,232)	(0.00)
Bought AUD Sold USD at 1.537094 04/11/2022	1,434,395	(25,116)	(0.00)
		(26,384)	(0.00)

E-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022076 04/11/2022	373,456	3,584	0.00
Bought USD Sold EUR at 0.993570 04/11/2022	364,297	2,132	0.00
Bought USD Sold EUR at 0.983130 04/11/2022	8,100	(38)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	5,433	(64)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	8,363	(66)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	7,507	(124)	(0.00)
Bought EUR Sold USD at 1.004190 06/12/2022	367,261	(2,081)	(0.00)
		3,343	0.00

E-MDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022003 04/11/2022	25,533,188	243,189	0.02
Bought USD Sold EUR at 0.993521 04/11/2022	24,415,597	141,659	0.01
Bought USD Sold EUR at 0.983130 04/11/2022	602,848	(2,844)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	538,630	(4,236)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	509,403	(5,255)	(0.00)
Bought USD Sold EUR at 0.973890 04/11/2022	402,030	(5,657)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	380,892	(6,274)	(0.00)
Bought EUR Sold USD at 1.004242 06/12/2022	24,612,984	(138,223)	(0.01)
		222,359	0.02

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022638 04/11/2022	36,778,894	373,364	0.03
Bought USD Sold EUR at 0.993401 04/11/2022	34,456,185	195,728	0.02
Bought USD Sold EUR at 0.993710 04/11/2022	956,477	5,732	0.00
Bought USD Sold EUR at 0.982342 04/11/2022	627,345	(3,460)	(0.00)
Bought USD Sold EUR at 0.983130 04/11/2022	808,210	(3,813)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	955,884	(9,861)	(0.00)
Bought EUR Sold USD at 0.995471 04/11/2022	662,903	(11,060)	(0.00)
Bought EUR Sold USD at 1.004365 06/12/2022	35,007,493	(192,346)	(0.02)
		354,284	0.03

X-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	4,613,202	132,313	0.01
Bought USD Sold GBP at 1.155485 04/11/2022	1,325,385	7,698	0.00
Bought USD Sold GBP at 1.155719 04/11/2022	20,334	122	0.00
Bought GBP Sold USD at 0.863729 04/11/2022	25,124	(194)	(0.00)
Bought USD Sold GBP at 1.113739 04/11/2022	24,470	(747)	(0.00)
Bought USD Sold GBP at 1.127123 04/11/2022	68,584	(1,295)	(0.00)
Bought USD Sold GBP at 1.104263 04/11/2022	102,244	(3,965)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	1,316,282	(7,447)	(0.00)
Bought USD Sold GBP at 1.123460 04/11/2022	3,229,427	(71,269)	(0.01)
		55,216	0.01

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022586 04/11/2022	53,550,320	540,855	0.05
Bought USD Sold EUR at 0.993691 04/11/2022	43,971,170	262,683	0.02
Bought USD Sold EUR at 0.996169 04/11/2022	7,532,392	63,897	0.01
Bought EUR Sold USD at 1.004399 04/11/2022	994,624	(7,822)	(0.00)
Bought USD Sold EUR at 0.983130 04/11/2022	1,804,001	(8,510)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	791,220	(9,344)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	979,196	(16,128)	(0.00)
Bought EUR Sold USD at 1.004071 06/12/2022	44,334,233	(256,513)	(0.02)
		569,118	0.05

Y-QDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022618 04/11/2022	80,066,346	811,221	0.07
Bought USD Sold EUR at 0.993691 04/11/2022	77,237,957	461,418	0.04
Bought USD Sold EUR at 0.983130 04/11/2022	1,795,901	(8,472)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	1,187,323	(14,022)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.995471 04/11/2022	1,189,889	(19,852)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	1,826,423	(30,083)	(0.00)
Bought EUR Sold USD at 1.004071 06/12/2022	78,495,974	(454,169)	(0.04)
		746,041	0.07

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
Euro-Bund Bond Future 08/12/2022	EUR (35,534,676)	1,675,743	0.15
US Treasury Note 5 Year Bond Future 30/12/2022	USD (40,540,459)	398,246	0.04
US 10 Year Bond Future 20/12/2022	USD 14,535,990	33,525	0.00
US 10 Year Ultra Bond Future 20/12/2022	USD 14,708,273	(35,182)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD 9,748,025	(35,488)	(0.00)
Euro-Bobl Bond Future 08/12/2022	EUR 5,515,711	(125,460)	(0.01)
US Long Bond Future 20/12/2022	USD 16,639,178	(2,065,904)	(0.19)
US Ultra Bond Future 20/12/2022	USD 172,915,796	(23,314,490)	(2.12)
		(23,469,010)	(2.14)

Other Assets and Liabilities	62,927,867	5.70
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Net Assets

1,097,792,257 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Mexico	MX	8.92
Indonesia	ID	6.49
Colombia	CO	5.34
Virgin Islands (British)	VG	3.74
Chile	CL	3.55
Nigeria	NG	3.37
Egypt	EG	3.33
Brazil	BR	3.09
Kazakhstan	KZ	3.07
Cayman Islands	KY	3.04
Korea	KR	2.97
Uzbekistan	UZ	2.93
Ireland	IE	2.52
UK	GB	2.30
Romania	RO	2.12
Ghana	GH	2.11
Luxembourg	LU	1.98
Hungary	HU	1.91
Ecuador	EC	1.85
Georgia	GE	1.81
Spain	ES	1.70
Zambia	ZM	1.69
Argentina	AR	1.54
Turkey	TR	1.53
Angola	AO	1.27
Ukraine	UA	1.27
Gabon	GA	1.12
Saudi Arabia	SA	1.06
South Africa	ZA	1.06
Sri Lanka	LK	0.99
USA	US	0.95
Uganda	UG	0.92
Lebanon	LB	0.91
Pakistan	PK	0.71
United Arab Emirates	AE	0.70
Netherlands	NL	0.68
Honduras	HN	0.61
Bermuda	BM	0.61
Peru	PE	0.57
Armenia	AM	0.57
Canada	CA	0.56
Kenya	KE	0.51
Tunisia	TN	0.48
Panama	PA	0.45
Ethiopia	ET	0.44
Thailand	TH	0.42
Cyprus	CY	0.42
Australia	AU	0.38
Ivory Coast	CI	0.35
Bulgaria	BG	0.32
Belarus	BY	0.29
Israel	IL	0.27
Dominican Republic	DO	0.27
Mauritius	MU	0.23
Hong Kong SAR China	HK	0.23
Mongolia	MN	0.22
Venezuela	VE	0.21
Singapore	SG	0.12
Senegal	SN	0.05
China	CN	0.05
Paraguay	PY	0.02
India	IN	0.00
Cash and other net assets		6.80

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Pay fixed 8.44% receive float. (6m HUF LIBOR) 19/08/2032	HUF	941,014,353	274,038	0.18
Receive fixed 8.635% pay float. (12m BRACETIP) 02/01/2025	BRL	24,309,537	97,084	0.06
Pay fixed 5.93% receive float. (6m CLP) 10/03/2032	CLP	2,875,321,636	88,797	0.06
Pay fixed 9.41% receive float. (6m HUF LIBOR) 26/09/2032	HUF	104,557,150	16,387	0.01
Pay fixed 5.95% receive float. (6m CLP) 10/02/2032	CLP	156,835,726	4,574	0.00
Pay fixed 6.4% receive float. (6m CLP) 28/03/2032	CLP	1,568,357	(8)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	39,208,931	(41,176)	(0.03)
Receive fixed 0.71% pay float. (6m CZK PRIBOR) 03/04/2030	CZK	77,006,341	(923,727)	(0.60)
			(484,031)	(0.31)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 1.73% receive float. (1d SORA) 11/03/2032	SGD	7,841,786	800,568	0.52
Pay fixed 2.31% receive float. (1d SORA) 29/04/2032	SGD	5,227,858	370,607	0.24
Pay fixed 2.467% receive float. (1d SORA) 19/08/2032	SGD	2,875,322	183,889	0.12
Pay fixed 2.848% receive float. (1d SORA) 02/09/2032	SGD	3,032,157	128,655	0.08
Pay fixed 3.029% receive float. (1d SORA) 19/09/2032	SGD	2,352,536	75,938	0.05
Pay fixed 2.52% receive float. (1d SORA) 12/08/2032	SGD	313,671	19,077	0.01
Pay fixed 3.373% receive float. (1d SORA) 30/09/2032	SGD	575,064	7,267	0.00
			1,586,001	1.02

Other Assets and Liabilities 6,035,884 3.78

Net Assets 155,171,452 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Brazil	BR	16.16
Mexico	MX	11.42
Hong Kong SAR China	HK	10.03
South Africa	ZA	9.82
Indonesia	ID	6.63
Malaysia	MY	5.88
China	CN	5.43
Czech Republic	CZ	4.98
Thailand	TH	3.94
Colombia	CO	3.51
Ireland	IE	3.34
Israel	IL	2.51
Romania	RO	1.97
Peru	PE	1.82
Poland	PL	1.23
Turkey	TR	1.22
Ghana	GH	1.00
Uganda	UG	0.92
Zambia	ZM	0.78
Kenya	KE	0.47
Serbia	RS	0.29
Lebanon	LB	0.23
Chile	CL	0.22
Uruguay	UY	0.16
Dominican Republic	DO	0.12
Philippines	PH	0.08
Russia	RU	0.00
Cash and other net assets		5.86

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought ILS Sold USD at 3.294608 10/11/2022	661,687	(43,087)	(0.01)
Bought BRL Sold USD at 5.251100 18/11/2022	45,133,020	(46,945)	(0.01)
Bought USD Sold BRL at 0.187406 10/11/2022	3,036,686	(50,554)	(0.01)
Bought THB Sold USD at 35.909000 10/11/2022	933,972	(52,235)	(0.01)
Bought USD Sold CLP at 0.001038 18/11/2022	3,084,527	(54,034)	(0.01)
Bought HUF Sold USD at 393.700000 10/11/2022	1,064,557	(55,152)	(0.01)
Bought PLN Sold USD at 4.665100 10/11/2022	2,297,700	(55,445)	(0.01)
Bought IDR Sold USD at 15200.999982 18/11/2022	2,081,742	(55,794)	(0.01)
Bought USD Sold HUF at 0.002257 18/11/2022	977,188	(59,034)	(0.01)
Bought CNY Sold USD at 7.173300 18/11/2022	2,917,486	(60,285)	(0.01)
Bought PHP Sold USD at 56.950000 10/11/2022	3,236,488	(60,413)	(0.01)
Bought EUR Sold USD at 0.982818 18/11/2022	2,171,307	(61,274)	(0.01)
Bought ILS Sold USD at 3.270587 10/11/2022	945,702	(68,028)	(0.01)
Bought CLP Sold USD at 924.150000 10/11/2022	3,134,306	(68,398)	(0.01)
Bought HUF Sold USD at 404.204000 10/11/2022	2,760,042	(73,168)	(0.01)
Bought TWD Sold USD at 29.925000 10/11/2022	1,051,930	(75,488)	(0.01)
Bought EUR Sold USD at 0.961196 18/11/2022	1,586,566	(78,693)	(0.02)
Bought ZAR Sold USD at 16.810956 18/11/2022	1,032,422	(88,298)	(0.02)
Bought ZAR Sold USD at 17.193400 18/11/2022	1,370,119	(88,675)	(0.02)
Bought ILS Sold USD at 3.433715 18/11/2022	3,918,205	(98,571)	(0.02)
Bought USD Sold TRY at 0.051172 18/11/2022	2,740,187	(100,641)	(0.02)
Bought USD Sold TRY at 0.052125 18/11/2022	5,386,080	(101,191)	(0.02)
Bought USD Sold TRY at 0.051260 18/11/2022	3,029,706	(106,263)	(0.02)
Bought USD Sold MXN at 0.048487 10/11/2022	2,880,650	(106,923)	(0.02)
Bought USD Sold SGD at 0.703591 18/11/2022	25,519,649	(108,049)	(0.02)
Bought MYR Sold USD at 4.450100 10/11/2022	1,908,721	(112,342)	(0.02)
Bought ZAR Sold USD at 17.158500 10/11/2022	1,848,180	(122,036)	(0.02)
Bought USD Sold BRL at 0.188974 18/11/2022	18,809,042	(125,017)	(0.02)
Bought USD Sold MXN at 0.049697 18/11/2022	11,252,048	(130,391)	(0.03)
Bought ZAR Sold USD at 17.970740 18/11/2022	6,451,153	(144,734)	(0.03)
Bought TWD Sold USD at 30.801000 10/11/2022	3,415,993	(152,315)	(0.03)
Bought INR Sold USD at 80.208500 10/11/2022	5,199,673	(166,457)	(0.03)
Bought ILS Sold USD at 3.373028 10/11/2022	4,292,582	(184,001)	(0.04)
Bought INR Sold USD at 80.017500 10/11/2022	5,407,330	(185,569)	(0.04)
Bought USD Sold TRY at 0.049888 18/11/2022	3,048,937	(185,679)	(0.04)
Bought RON Sold USD at 4.867370 18/11/2022	8,375,159	(187,722)	(0.04)
Bought PHP Sold USD at 57.102800 18/11/2022	12,039,287	(210,053)	(0.04)
Bought IDR Sold USD at 14862.999986 10/11/2022	4,454,379	(212,729)	(0.04)
Bought CLP Sold USD at 907.676000 18/11/2022	5,688,781	(231,497)	(0.05)
Bought TWD Sold USD at 31.798000 18/11/2022	16,915,215	(239,388)	(0.05)
Bought USD Sold TRY at 0.048852 18/11/2022	2,987,899	(240,192)	(0.05)
Bought THB Sold USD at 36.078500 10/11/2022	5,457,793	(280,922)	(0.06)
Bought COP Sold USD at 4364.700007 18/11/2022	2,398,327	(282,424)	(0.06)
Bought ZAR Sold USD at 16.658982 10/11/2022	3,161,838	(294,746)	(0.06)
Bought THB Sold USD at 35.168000 10/11/2022	4,146,554	(312,689)	(0.06)
Bought HUF Sold USD at 397.719400 18/11/2022	7,407,066	(329,967)	(0.06)
Bought IDR Sold USD at 14910.000004 18/11/2022	7,267,149	(330,161)	(0.06)
Bought USD Sold GBP at 1.078740 18/11/2022	6,002,537	(368,278)	(0.07)
Bought COP Sold USD at 4443.800000 10/11/2022	4,606,997	(462,734)	(0.09)
Bought TWD Sold USD at 31.642000 18/11/2022	28,354,118	(538,410)	(0.11)
Bought USD Sold PLN at 0.197957 18/11/2022	11,999,861	(632,770)	(0.12)
Bought KRW Sold USD at 1370.710000 18/11/2022	17,968,161	(703,529)	(0.14)
Bought ZAR Sold USD at 17.131500 18/11/2022	11,363,979	(773,751)	(0.15)
Bought USD Sold PLN at 0.198346 18/11/2022	17,178,304	(873,883)	(0.17)
Bought THB Sold USD at 35.340000 18/11/2022	18,528,014	(1,302,679)	(0.26)
Bought MYR Sold USD at 4.446300 18/11/2022	28,904,932	(1,726,789)	(0.34)
	7,702,696	1.51	

A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	701,649	7,090	0.00
Bought USD Sold EUR at 0.993539 04/11/2022	691,255	4,024	0.00
Bought USD Sold EUR at 0.986263 04/11/2022	10,767	(17)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	10,554	(83)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	17,188	(177)	(0.00)
Bought EUR Sold USD at 1.004222 06/12/2022	696,858	(3,928)	(0.00)
	6,909	0.00	

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022450 04/11/2022	30,346,034	302,419	0.06
Bought USD Sold EUR at 0.993831 04/11/2022	29,080,632	177,855	0.03
Bought USD Sold EUR at 0.986263 04/11/2022	497,747	(769)	(0.00)
Bought USD Sold EUR at 0.979135 04/11/2022	610,158	(5,346)	(0.00)
Bought USD Sold EUR at 0.975710 04/11/2022	459,915	(5,624)	(0.00)
Bought EUR Sold USD at 1.003929 06/12/2022	29,734,365	(176,201)	(0.03)
	292,334	0.06	

D-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	157,150	1,588	0.00
Bought USD Sold EUR at 0.993539 04/11/2022	91,864	535	0.00
Bought USD Sold EUR at 1.006940 04/11/2022	21,237	412	0.00
Bought USD Sold EUR at 0.988100 04/11/2022	41,685	13	0.00
Bought USD Sold EUR at 0.977600 04/11/2022	3,951	(41)	(0.00)
Bought EUR Sold USD at 1.004222 06/12/2022	93,704	(528)	(0.00)
	1,979	0.00	

E-MDIST Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022076 04/11/2022	18,631,596	178,787	0.04
Bought USD Sold EUR at 0.993521 04/11/2022	17,882,158	103,752	0.02
Bought USD Sold EUR at 0.985130 04/11/2022	310,857	(1,466)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	336,738	(3,474)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	280,631	(4,622)	(0.00)
Bought EUR Sold USD at 1.004242 06/12/2022	18,181,269	(102,103)	(0.02)
	170,874	0.03	

I Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022003 04/11/2022	50,208,257	478,205	0.09
Bought USD Sold EUR at 0.993521 04/11/2022	13,953,125	80,956	0.02
Bought USD Sold EUR at 0.979135 04/11/2022	231,538	(2,029)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 1.004242 06/12/2022	14,090,125	(79,128)	(0.02)
Bought USD Sold EUR at 0.979171 04/11/2022	36,501,799	(318,493)	(0.06)
		159,511	0.03

I-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022076 04/11/2022	73,979,850	709,905	0.14
Bought USD Sold EUR at 0.993351 04/11/2022	72,846,045	410,114	0.08
Bought USD Sold EUR at 0.986263 04/11/2022	1,171,321	(1,811)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	1,123,955	(8,839)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	1,787,505	(18,440)	(0.00)
Bought EUR Sold USD at 1.004414 06/12/2022	73,422,414	(399,849)	(0.08)
	691,080	0.14	

I-QINCOME (G) Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	49,807,687	1,428,551	0.28
Bought USD Sold GBP at 1.155485 04/11/2022	50,112,584	291,058	0.06
Bought GBP Sold USD at 0.866785 04/11/2022	826,387	(3,493)	(0.00)
Bought USD Sold GBP at 1.133570 04/11/2022	774,185	(10,272)	(0.00)
Bought USD Sold GBP at 1.125802 04/11/2022	1,172,363	(23,483)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	50,446,151	(285,397)	(0.06)
	1,396,964	0.27	

R-GDIST Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	37,469,370	1,074,672	0.21
Bought USD Sold GBP at 1.155485 04/11/2022	37,399,020	217,217	0.04
Bought GBP Sold USD at 0.878033 04/11/2022	908,509	7,899	0.00
Bought USD Sold GBP at 1.120994 04/11/2022	618,061	(14,966)	(0.00)
Bought USD Sold GBP at 1.125802 04/11/2022	862,873	(17,283)	(0.00)
Bought USD Sold GBP at 1.113739 04/11/2022	580,495	(17,723)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	37,833,457	(214,042)	(0.04)
	1,035,774	0.20	

W-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	460,896	13,219	0.00
Bought USD Sold GBP at 1.155485 04/11/2022	410,011	2,381	0.00
Bought GBP Sold USD at 0.866784 04/11/2022	6,576	(28)	(0.00)
Bought USD Sold GBP at 1.146609 04/11/2022	44,229	(85)	(0.00)
Bought USD Sold GBP at 1.120994 04/11/2022	7,467	(181)	(0.00)
Bought USD Sold GBP at 1.125064 04/11/2022	9,995	(207)	(0.00)
Bought USD Sold GBP at 1.113738 04/11/2022	8,961	(274)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	412,740	(2,335)	(0.00)
	12,490	0.00	

W-GDIST Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	506,461	14,526	0.00
Bought USD Sold GBP at 1.155485 04/11/2022	522,939	3,037	0.00
Bought GBP Sold USD at 0.878032 04/11/2022	9,795	85	0.00
Bought GBP Sold USD at 0.866785 04/11/2022	8,191	(35)	(0.00)
Bought USD Sold GBP at 1.133570 04/11/2022	7,927	(105)	(0.00)
Bought USD Sold GBP at 1.120994 04/11/2022	8,157	(198)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	526,420	(2,978)	(0.00)
	14,332	0.00	

Y Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022076 04/11/2022	435,878	4,183	0.00
Bought USD Sold EUR at 0.993570 04/11/2022	428,898	2,510	0.00
Bought USD Sold EUR at 0.986263 04/11/2022	7,211	(11)	(0.00)
Bought EUR Sold USD at 1.004400 04/11/2022	6,671	(52)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	10,569	(109)	(0.00)
Bought EUR Sold USD at 1.004190 06/12/2022	432,388	(2,450)	(0.00)
	4,071	0.00	

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022586 04/11/2022	123,021	1,243	0.00
Bought USD Sold EUR at 0.993470 04/11/2022	124,955	719	0.00
Bought EUR Sold USD at 1.017974 04/11/2022	3,635	20	0.00
Bought USD Sold EUR at 0.986262 04/11/2022	2,074	(3)	(0.00)
Bought EUR Sold USD at 1.004398 04/11/2022	1,892	(15)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	2,766	(29)	(0.00)
Bought EUR Sold USD at 1.004290 06/12/2022	125,960	(701)	(0.00)
	1,234	0.00	

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			

Futures

US Long Bond Future 20/12/2022	USD	(36,914,531)	4,612,910	0.91
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(100,216,240)	1,858,722	0.37
Euro-Bund Bond Future 08/12/2022	EUR	(3,599,440)	169,742	0.03
Euro-Bobl Bond Future 08/12/2022	EUR	(2,034,390)	50,622	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(288,440)	29,540	0.01
Korea 10 Year Bond Future 20/12/2022	KRW	3,291,890,000	(5,775)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	11,244,492	(168,032)	(0.03)
US 10 Year Bond Future 20/12/2022	USD	20,287,265	(1,035,485)	(0.20)
US 10 Year Ultra Bond Future 20/12/2022	USD	44,117,969	(2,495,510)	(0.49)
US Ultra Bond Future 20/12/2022	USD	28,746,094	(4,179,109)	(0.82)
			(1,162,375)	(0.23)

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Pay fixed 7.89% receive float. (3m JIBAR) 03/11/2031	ZAR	293,373,000	1,525,228	0.30
Pay fixed 7.88% receive float. (3m JIBAR) 03/11/2031	ZAR	233,764,000	1,223,179	0.24
Pay fixed 7.93% receive float. (3m JIBAR) 03/11/2031	ZAR	169,763,000	862,624	0.17
Pay fixed 8.44% receive float. (6m HUF LIBOR) 19/08/2032	HUF	1,900,000,000	553,309	0.11
Receive fixed 2.746% pay float. (7d China) 17/11/2025	CNY	238,000,000	511,589	0.10
Pay fixed 5.93% receive float. (6m CLP) 10/03/2032	CLP	2,000,000,000	61,765	0.01
Receive fixed 2.365% pay float. (7d China) 03/07/2025	CNY	25,000,000	18,274	0.00
Receive fixed 2.35% pay float. (7d China) 05/08/2027	CNY	5,000,000	(320)	(0.00)
Pay fixed 6.676% receive float. (6m CLP) 21/10/2032	CLP	2,000,000,000	(53,952)	(0.01)
Receive fixed 7.745% pay float. (28d MXIBTIE) 16/02/2023	MXN	242,000,000	(95,939)	(0.02)
Receive fixed 3.321% pay float. (3m HIBOR) 29/06/2032	HKD	15,000,000	(170,772)	(0.03)
Receive fixed 3.11% pay float. (3m HIBOR) 20/04/2032	HKD	22,540,000	(310,630)	(0.06)
Receive fixed 11.375% pay float. (12m BRACETIP) 02/01/2029	BRL	132,650,000	(320,374)	(0.06)
Receive fixed 7.625% pay float. (3m JIBAR) 02/01/2030	ZAR	76,600,000	(326,250)	(0.06)
Receive fixed 7.9% pay float. (3m JIBAR) 03/04/2029	ZAR	149,000,000	(399,632)	(0.08)
Receive fixed 2.955% pay float. (3m HIBOR) 06/07/2032	HKD	42,000,000	(629,557)	(0.12)
Receive fixed 7.27% pay float. (3m JIBAR) 20/05/2030	ZAR	134,100,000	(770,155)	(0.15)
Receive fixed 7.15% pay float. (3m JIBAR) 22/05/2030	ZAR	135,200,000	(826,071)	(0.16)
Receive fixed 2.945% pay float. (3m HIBOR) 17/08/2032	HKD	55,000,000	(828,844)	(0.16)
Receive fixed 1.67% pay float. (3m HIBOR) 30/11/2031	HKD	38,000,000	(1,037,601)	(0.20)
Receive fixed 7.7375% pay float. (3m JIBAR) 05/06/2029	ZAR	419,300,000	(1,389,489)	(0.27)
Receive fixed 7.1% pay float. (28d MXIBTIE) 15/03/2030	MXN	260,000,000	(1,509,665)	(0.30)
Receive fixed 5.815% pay float. (12m BRACETIP) 02/01/2025	BRL	80,000,000	(1,626,661)	(0.32)
Receive fixed 3.2% pay float. (3m KLIBOR) 05/10/2031	MYR	113,200,000	(2,143,198)	(0.42)
Receive fixed 6.5525% pay float. (28d MXIBTIE) 08/04/2031	MXN	339,800,000	(2,721,849)	(0.53)
			(10,404,991)	(2.04)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 1.66% receive float. (1d SORA) 14/01/2032	SGD	6,900,000	720,818	0.14
Pay fixed 1.73% receive float. (1d SORA) 11/03/2032	SGD	6,000,000	612,540	0.12
Pay fixed 2.467% receive float. (1d SORA) 19/08/2032	SGD	8,700,000	556,402	0.11
Pay fixed 2.31% receive float. (1d SORA) 29/04/2032	SGD	5,000,000	354,454	0.07
Pay fixed 2.848% receive float. (1d SORA) 02/09/2032	SGD	4,100,000	173,963	0.03
Pay fixed 3.029% receive float. (1d SORA) 19/09/2032	SGD	2,000,000	64,558	0.01
Pay fixed 3.373% receive float. (1d SORA) 30/09/2032	SGD	3,000,000	37,909	0.01
			2,520,644	0.50
Other Assets and Liabilities			32,167,771	6.32
Net Assets			508,822,011	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Indonesia	ID	9.02
Korea	KR	8.43
Mexico	MX	7.47
South Africa	ZA	4.95
Colombia	CO	4.51
Thailand	TH	3.53
Cayman Islands	KY	3.40
Luxembourg	LU	3.12
Czech Republic	CZ	2.58
Brazil	BR	2.29
Chile	CL	2.26
Ireland	IE	2.06
Georgia	GE	2.02
Virgin Islands (British)	VG	2.00
UK	GB	1.84
China	CN	1.78
Netherlands	NL	1.67
Uzbekistan	UZ	1.62
Israel	IL	1.51
Nigeria	NG	1.48
Spain	ES	1.43
India	IN	1.41
Romania	RO	1.40
Hungary	HU	1.24
Peru	PE	1.23
Ghana	GH	1.14
Turkey	TR	1.11
USA	US	0.93
Saudi Arabia	SA	0.85
Hong Kong SAR China	HK	0.83
Zambia	ZM	0.82
Egypt	EG	0.82
Japan	JP	0.79
Kenya	KE	0.73
Kazakhstan	KZ	0.72
Uganda	UG	0.70
Bermuda	BM	0.67
Malaysia	MY	0.67
Argentina	AR	0.64
Honduras	HN	0.54
Australia	AU	0.49
Gabon	GA	0.42
Ecuador	EC	0.41
Panama	PA	0.40
Pakistan	PK	0.35
Canada	CA	0.35
Lebanon	LB	0.33
Ethiopia	ET	0.30
United Arab Emirates	AE	0.30
Angola	AO	0.29
Cyprus	CY	0.26
Sri Lanka	LK	0.25
Supranational	SU	0.24
Ukraine	UA	0.20
Guatemala	GT	0.19
Dominican Republic	DO	0.17
Mauritius	MU	0.12
Paraguay	PY	0.11
Armenia	AM	0.10
Singapore	SG	0.10
Belarus	BY	0.08
Venezuela	VE	0.01
Cash and other net assets		8.30

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

Vier Gas Transport 4.625% 26/09/2032	DE	EUR	6,314,054	6,273,107	0.60
				6,273,107	0.60

Utilities

Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	21,633,770	15,937,390	1.53
Tennet Holding 2.375% 17/05/2033	NL	EUR	18,304,897	15,777,997	1.52
Tennet Holding 2.75% 17/05/2042	NL	EUR	16,752,421	13,338,830	1.28
Suez SACA 2.375% 24/05/2030	FR	EUR	11,846,987	10,110,681	0.97
RWE 1.00% 26/11/2033 EMTN	DE	EUR	13,995,067	9,763,002	0.94
RWE 2.75% 24/05/2030	DE	EUR	8,428,285	7,596,514	0.73
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	2,766,467	28	0.00
				72,524,442	6.97

Materials

Lanxess 1.75% 22/03/2028 EMTN	DE	EUR	19,723,281	16,718,261	1.61
Celanese US Holdings 5.337% 19/01/2029	US	EUR	16,558,443	14,863,127	1.43
Linde 1.625% 31/03/2035	IE	EUR	18,681,787	14,561,650	1.40
PPG Industries 2.75% 01/06/2029	US	EUR	12,271,396	11,106,141	1.07
				57,249,179	5.50

Industrials

Bouygues 5.375% 30/06/2042	FR	EUR	21,871,361	22,386,694	2.15
Siemens Finance 3.00% 08/09/2033	NL	EUR	19,853,467	18,893,314	1.81
Bouygues 3.25% 30/06/2037	FR	EUR	6,248,960	5,241,767	0.50
				46,521,775	4.47

Consumer Discretionary

Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	27,209,014	22,223,085	2.13
				22,223,085	2.13

Healthcare

Bayer 5.375% VRN 25/03/2082	DE	EUR	13,864,880	12,028,061	1.16
				12,028,061	1.16

Financials

Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	27,859,948	24,433,888	2.35
Axa 4.25% VRN 10/03/2043	FR	EUR	22,585,435	19,753,003	1.90
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	21,661,109	19,082,173	1.83
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	23,087,304	18,789,232	1.80
Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	18,981,217	16,395,330	1.57
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	6,848,470	6,034,784	0.58
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	6,081,670	4,724,576	0.45
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	4,014,957	2,918,111	0.28
UniCredit 2.731% VRN 15/01/2032	IT	EUR	2,711,788	2,219,121	0.21
				114,350,218	10.98

Real Estate

Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	18,387,565	14,188,287	1.36
				14,188,287	1.36

Government

Germany 1.30% 15/10/2027	DE	EUR	299,429,344	289,571,830	27.81
Germany 2.11% 15/02/2032**	DE	EUR	177,272,456	146,049,458	14.03
Germany 0.82% 14/12/2022	DE	EUR	43,667,864	43,625,112	4.19
Germany 1.70% 15/08/2032	DE	EUR	15,876,265	15,263,247	1.47
Germany 1.99% 09/10/2026	DE	EUR	246,183	227,828	0.02
				494,737,475	47.52

Open Ended Fund

Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	4,062	55,375,730	5.32
				55,375,730	5.32

Communication Services

Verizon Communication 4.75% 31/10/2034	US	EUR	18,098,551	18,890,740	1.81
				18,890,740	1.81

Securities Admitted to or Dealt on Other Regulated Markets

Utilities

Orsted 2.875% 14/06/2033	DK	EUR	14,703,283	13,531,868	1.30
				13,531,868	1.30

Materials

BASF 3.75% 29/06/2032	DE	EUR	17,900,667	17,275,504	1.66
Linde 1.375% 31/03/2031 EMTN	IE	EUR	11,716,800	9,820,542	0.94
BASF 1.50% 17/03/2031	DE	EUR	2,538,640	2,098,554	0.20
				29,194,600	2.80

Industrials

Honeywell International 4.125% 02/11/2034	US	EUR	19,608,065	19,368,945	1.86
				19,368,945	1.86

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Healthcare

American Medical System Europe 1.875% 08/03/2034	NL	EUR	18,285,369	14,671,375	1.41
				14,671,375	1.41

Financials

Allianz 4.252% VRN 05/07/2052	DE	EUR	26,232,614	23,587,842	2.27
Nordea Bank 2.50% 23/05/2029	FI	EUR	19,466,813	17,680,344	1.70
Svenska 3.25% VRN 01/06/2033	SE	EUR	14,125,905	13,042,504	1.25
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	8,937,515	7,708,908	0.74
Mapfre 2.875% 13/04/2030	ES	EUR	2,538,640	2,066,730	0.20
				64,086,328	6.16

Real Estate

Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	20,764,774	18,215,296	1.75
				18,215,296	1.75

Total Investments (Cost EUR 1,149,798,289)

				1,073,430,511	103.11
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	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.002690 18/11/2022	46,817,422	659,205	0.06
Bought EUR Sold USD at 0.969627 18/11/2022	47,666,225	(1,966,882)	(0.19)
		(1,307,677)	(0.13)

A-ACC Shares (HUF) (hedged)

Bought HUF Sold EUR at 426.572198 04/11/2022	514,308	21,617	0.00
Bought HUF Sold EUR at 416.945797 06/12/2022	542,831	3,279	0.00
Bought HUF Sold EUR at 421.193201 04/11/2022	9,810	283	0.00
Bought HUF Sold EUR at 412.008859 04/11/2022	15,270	99	0.00
Bought EUR Sold HUF at 0.002326 04/11/2022	8,504	(408)	(0.00)
Bought EUR Sold HUF at 0.002427 04/11/2022	552,883	(3,519)	(0.00)
		21,351	0.00

A-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	24,395,301	140,081	0.01
Bought EUR Sold USD at 1.029185 04/11/2022	432,380	7,185	0.00
Bought USD Sold EUR at 0.995570 04/11/2022	599,656	4,723	0.00
Bought USD Sold EUR at 0.991623 04/11/2022	476,391	1,849	0.00
Bought USD Sold EUR at 0.982039 04/11/2022	24,084,787	(140,214)	(0.01)
Bought EUR Sold USD at 1.006429 04/11/2022	24,594,813	(144,122)	(0.01)
		(130,498)	(0.01)

Y-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	51,011	293	0.00
Bought EUR Sold USD at 1.029180 04/11/2022	1,012	17	0.00
Bought USD Sold EUR at 0.995574 04/11/2022	1,306	10	0.00
Bought USD Sold EUR at 0.991621 04/11/2022	1,008	4	0.00
Bought USD Sold EUR at 0.982039 04/11/2022	50,405	(293)	(0.00)
Bought EUR Sold USD at 1.006429 04/11/2022	51,428	(301)	(0.00)
		(270)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	32,106,142	125,005	0.01
Euro-Bund Bond Future 08/12/2022	EUR	4,866,222	79,791	0.01
			204,796	0.02

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	62,489,602	1,167,449	0.11
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	63,140,535	409,766	0.04
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	24,084,534	184,422	0.02
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	63,140,535	(63,375)	(0.01)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	24,084,534	(190,177)	(0.02)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	24,735,468	(638,305)	(0.06)
			869,780	0.08

Other Assets and Liabilities			(31,984,499)	(3.07)
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Net Assets			1,041,103,494	100.00
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* Security with price determined by the Directors.

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	59.03
USA	US	11.96
Ireland	IE	8.40
Netherlands	NL	8.16
France	FR	5.52
Luxembourg	LU	3.11
Finland	FI	1.98
UK	GB	1.53
Denmark	DK	1.30
Sweden	SE	1.25
Switzerland	CH	0.45
Italy	IT	0.21
Spain	ES	0.20
Cash and other net liabilities		(3.11)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	14,385,097	10,798,633	2.01
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	6,987,127	6,941,815	1.29
				17,740,448	3.30

Utilities

RWE 1.00% 26/11/2033 EMTN	DE	EUR	14,346,900	10,008,442	1.86
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	12,820,912	9,445,042	1.76
Tennet Holding 2.75% 17/05/2042	NL	EUR	9,662,731	7,693,785	1.43
E.ON 0.875% 18/10/2034 EMTN	DE	EUR	8,272,758	5,734,246	1.07
Suez SACA 2.375% 24/05/2030	FR	EUR	6,241,833	5,327,024	0.99
Tennet Holding 2.375% 17/05/2033	NL	EUR	5,434,121	4,683,968	0.87
RWE 2.75% 24/05/2030	DE	EUR	4,471,761	4,050,452	0.75
EnBW International Finance 0.25% 19/10/2030	NL	EUR	4,803,417	3,484,206	0.65
				50,407,165	9.39

Materials

Akzo Nobel 2.00% 28/03/2032 EMTN	NL	EUR	14,298,456	11,557,314	2.15
Lanxess 1.75% 22/03/2028 EMTN	DE	EUR	12,763,152	10,818,571	2.01
PPG Industries 2.75% 01/06/2029	US	EUR	11,116,985	10,061,349	1.87
Linde 1.625% 31/03/2035	IE	EUR	10,993,079	8,568,633	1.60
Celanese US Holdings 5.337% 19/01/2029	US	EUR	8,623,978	7,741,023	1.44
				48,746,890	9.08

Industrials

Bouygues 5.375% 30/06/2042	FR	EUR	11,365,726	11,633,525	2.17
Siemens Finance 3.00% 08/09/2033	NL	EUR	9,875,139	9,397,558	1.75
Sandvik 3.75% 27/09/2029	SE	EUR	6,853,906	6,648,240	1.24
Eurogrid 3.279% 05/09/2031	DE	EUR	3,167,497	3,051,982	0.57
Bouygues 3.25% 30/06/2037	FR	EUR	3,540,144	2,969,552	0.55
				33,700,857	6.28

Consumer Discretionary

Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	15,558,002	12,707,068	2.37
				12,707,068	2.37

Consumer Staples

Diageo Capital 1.875% 08/06/2034	NL	EUR	6,277,235	5,210,274	0.97
				5,210,274	0.97

Healthcare

Bayer 5.375% VRN 25/03/2082	DE	EUR	16,023,811	13,900,976	2.59
				13,900,976	2.59

Financials

Goldman Sachs 1.25% 07/02/2029 EMTN	US	EUR	16,965,675	13,977,816	2.60
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	14,999,032	13,154,536	2.45
UBS Group 0.25% VRN 05/11/2028 EMTN	CH	EUR	15,917,606	12,859,580	2.40
Axa 4.25% VRN 10/03/2043	FR	EUR	12,493,914	10,927,057	2.04
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	12,262,873	10,802,875	2.01
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	13,160,020	10,710,072	1.99
Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	11,235,300	9,704,670	1.81
Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	9,968,301	7,782,851	1.45
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	3,698,519	3,259,088	0.61
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	3,039,866	2,361,535	0.44
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	2,090,548	1,519,431	0.28
UniCredit 2.731% VRN 15/01/2032	IT	EUR	1,466,365	1,199,962	0.22
				98,259,473	18.30

Real Estate

Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	15,695,882	12,111,319	2.26
				12,111,319	2.26

Government

Germany 1.30% 15/10/2027	DE	EUR	61,365,605	59,345,388	11.05
Germany 0.81% 15/12/2022	DE	EUR	11,286,818	11,275,531	2.10
Germany 1.70% 15/08/2032	DE	EUR	8,514,979	8,186,196	1.52
Germany 2.11% 15/02/2032	DE	EUR	5,360,803	4,416,605	0.82
Germany 1.99% 09/10/2026	DE	EUR	46,581	43,108	0.01
				83,266,828	15.51

Open Ended Fund

Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	629	8,570,677	1.60
				8,570,677	1.60

Communication Services

Verizon Communication 4.75% 31/10/2034	US	EUR	9,387,904	9,798,820	1.83
				9,798,820	1.83

Securities Admitted to or Dealt on Other Regulated Markets

Utilities

EDP Finance 1.875% 21/09/2029 EMTN	NL	EUR	12,111,020	10,630,060	1.98
Orsted 2.875% 14/06/2033	DK	EUR	8,230,835	7,575,082	1.41
Enel Finance International 0.875% 17/06/2036 EMTN	NL	EUR	6,743,043	3,963,750	0.74
Enel Finance International 0.875% 17/01/2031	NL	EUR	4,527,658	3,293,455	0.61
				25,462,347	4.74

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Materials

BASF 1.50% 17/03/2031	DE	EUR	11,645,211	9,626,456	1.79
BASF 3.75% 29/06/2032	DE	EUR	3,353,821	3,236,692	0.60
				12,863,148	2.40

Industrials

Honeywell International 4.125% 02/11/2034	US	EUR	10,075,437	9,952,567	1.85
				9,952,567	1.85

Healthcare

American Medical System Europe 1.875% 08/03/2034	NL	EUR	10,976,310	8,806,908	1.64
				8,806,908	1.64

Financials

Allianz 4.252% VRN 05/07/2052	DE	EUR	14,533,224	13,067,984	2.43
Mapfre 2.875% 13/04/2030	ES	EUR	15,930,649	12,969,284	2.42
Nordea Bank 2.50% 23/05/2029	FI	EUR	10,858,927	9,862,403	1.84
Svenska 3.25% VRN 01/06/2033	SE	EUR	7,819,061	7,219,370	1.34
JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	7,872,163	6,797,530	1.27
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	4,638,521	4,000,970	0.75
				53,917,541	10.04

Real Estate

Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	15,803,949	10,633,624	1.98
Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	11,550,186	10,132,066	1.89
				20,765,690	3.87

Unlisted

Consumer Discretionary

McDonalds 3.00% 31/05/2034	US	EUR	6,321,952	5,731,526	1.07
				5,731,526	1.07

Total Investments (Cost EUR 607,223,021)

				531,920,522	99.07
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	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.003184 18/11/2022	8,743,336	127,476	0.02
Bought USD Sold EUR at 1.007218 18/11/2022	698,330	13,031	0.00
Bought EUR Sold USD at 0.969627 18/11/2022	9,595,363	(395,940)	(0.07)
		(255,433)	(0.05)

A-ACC Shares (HUF) (hedged)

Bought HUF Sold EUR at 426.572200 04/11/2022	1,082,465	45,498	0.01
Bought HUF Sold EUR at 416.945799 06/12/2022	1,139,661	6,885	0.00
Bought HUF Sold EUR at 426.699723 04/11/2022	23,709	1,004	0.00
Bought HUF Sold EUR at 412.008851 04/11/2022	26,308	170	0.00
Bought EUR Sold HUF at 0.002326 04/11/2022	18,391	(883)	(0.00)
Bought EUR Sold HUF at 0.002427 04/11/2022	1,160,763	(7,389)	(0.00)
		45,285	0.01

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro-BTP Bond Future 08/12/2022	EUR	(47,316,776)	974,977	0.18
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(9,136,330)	926,658	0.17
Euro-Bund Bond Future 08/12/2022	EUR	(51,460,245)	52,869	0.01
Euro-Bobl Bond Future 08/12/2022	EUR	44,594,638	(973,078)	(0.18)
			981,426	0.18

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	32,606,592	609,166	0.11
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	32,606,592	211,608	0.04
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	12,576,828	96,304	0.02
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	32,606,592	(32,728)	(0.01)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	12,576,828	(99,309)	(0.02)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	12,669,990	(326,952)	(0.06)
			458,089	0.09

Other Assets and Liabilities

			3,755,318	0.71
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Market Value EUR	% Net Assets
Net Assets	536,905,207	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	32.94
USA	US	18.35
Netherlands	NL	17.15
France	FR	9.21
Luxembourg	LU	4.14
Ireland	IE	3.94
Switzerland	CH	2.83
Sweden	SE	2.58
Spain	ES	2.42
Finland	FI	2.12
UK	GB	1.76
Denmark	DK	1.41
Italy	IT	0.22
Cash and other net assets		0.93

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TOTAL 1.625% VRN (Perpetual)	FR	EUR	41,407,394	33,539,161	1.03
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	8,741,395	7,479,977	0.23
				41,019,138	1.26

Utilities					
TenneT Holdong 1.625% 17/11/2026	NL	EUR	50,382,224	47,086,673	1.45
Vattenfall 3.75% 18/10/2026	SE	EUR	40,113,072	40,343,842	1.24
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	38,243,605	29,991,821	0.92
				117,422,336	3.62

Materials					
Holcim Finance Luxembourg 1.50% 06/04/2025	LU	EUR	75,225,668	70,859,206	2.18
Celanese US Holdings 4.777% 19/07/2026	US	EUR	68,434,199	64,571,465	1.99
				135,430,671	4.17

Industrials					
Sandvik 2.125% 07/06/2027	SE	EUR	53,817,196	49,906,838	1.54
				49,906,838	1.54

Consumer Discretionary					
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	25,429,514	22,744,935	0.70
				22,744,935	0.70

Consumer Staples					
JDE Peets 4.23% 16/01/2026 EMTN	NL	EUR	98,676,447	86,379,685	2.66
Nestle Capital Fin. Intl 2.80% 14/06/2026 EMTN	LU	EUR	29,445,589	26,642,781	0.82
				113,022,466	3.48

Healthcare					
Bayer 4.50% VRN 25/03/2082	DE	EUR	19,469,472	17,694,849	0.54
				17,694,849	0.54

Financials					
Credit Suisse 0.25% 05/01/2026 EMTN	CH	EUR	104,429,875	90,999,671	2.80
Bank of America 1.949% VRN 27/10/2026 EMTN	US	EUR	92,132,321	86,236,682	2.66
ABN AMRO Bank 2.375% 01/06/2027	NL	EUR	89,301,301	83,002,523	2.56
Rabobank 0.375% VRN 01/12/2027 GMTN	NL	EUR	95,771,333	80,376,567	2.47
Volkswagen Leasing 0.25% 12/01/2026 EMTN	DE	EUR	76,475,290	68,477,963	2.11
Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	65,884,295	62,550,154	1.93
Credit Suisse Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	58,904,092	55,434,287	1.71
Commerzbank 6.50% VRN 06/12/2032	DE	EUR	57,117,072	54,616,201	1.68
HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	57,891,878	54,410,376	1.68
Santander 2.469% VRN 11/01/2028	GB	USD	62,400,650	52,004,430	1.60
Barclays 0.877% VRN 28/01/2028	GB	EUR	60,384,169	50,604,228	1.56
UBS Group 1.00% VRN 21/03/2025 EMTN	CH	EUR	52,676,841	50,501,792	1.56
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	50,958,362	44,691,790	1.38
ING Groep 1.25% VRN 16/02/2027	NL	EUR	44,600,983	40,176,254	1.24
Banco Santander 4.175% VRN 24/03/2028	ES	USD	40,130,952	35,878,173	1.10
Lloyds Banking Group 3.50% VRN 01/04/2026 EMTN	GB	EUR	36,059,249	35,295,334	1.09
MSTDW 0.406% VRN 29/10/2027	US	EUR	39,042,251	33,362,072	1.03
ABN AMRO Bank 4.40% VRN 27/03/2028	NL	USD	30,793,552	30,319,450	0.93
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	21,356,818	19,611,283	0.60
Barclays 2.885% VRN 31/01/2027	GB	EUR	17,482,791	16,338,297	0.50
Credit Suisse Group 1.00% VRN 24/06/2027	CH	EUR	17,583,118	14,576,493	0.45
Citigroup 1.25% VRN 06/07/2026 EMTN	US	EUR	11,423,414	10,595,091	0.33
UniCredit 2.731% VRN 15/01/2032	IT	EUR	9,126,811	7,468,689	0.23
				1,077,527,800	33.18

Real Estate					
Blackstone Property 1.00% 20/10/2026 EMTN	LU	EUR	106,322,188	85,766,069	2.64
Segro Capital Sarl 1.25% 23/03/2026 EMTN	LU	EUR	65,987,602	58,075,689	1.79
				143,841,758	4.43

Government					
Germany 1.20% 10/03/2023**	DE	EUR	335,854,345	334,421,927	10.30
US Treasury 3.125% 31/08/2027	US	USD	338,828	326,904	0.01
Germany 1.88% 10/10/2025**	DE	EUR	68,394	64,749	0.00
Germany 0.81% 15/12/2022	DE	EUR	993	992	0.00
Germany 1.64% 21/06/2023	DE	EUR	993	983	0.00
				334,815,555	10.31

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	8,341	113,727,629	3.50
				113,727,629	3.50

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Vier Gas Transport 4.00% 26/09/2027	DE	EUR	71,520,508	70,449,631	2.17
				70,449,631	2.17

Utilities					
RWE 2.125% 24/05/2026	DE	EUR	17,067,575	16,148,946	0.50
Engie 1.625% VRN (Perpetual)	FR	EUR	15,992,780	14,557,359	0.45
				30,706,305	0.95

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
Evonik Industri 2.25% 25/09/2027	DE	EUR	88,605,963	82,466,987	2.54
BASF 0.75% 17/03/2026 EMTN	DE	EUR	78,473,891	72,246,674	2.22
Linde 1.00% 31/03/2027 EMTN	IE	EUR	47,581,005	43,129,109	1.33
				197,842,770	6.09

Consumer Staples					
GSK Consumer HC Cap. 1.25% 29/03/2026 EMTN	NL	EUR	38,614,121	35,624,384	1.10
				35,624,384	1.10

Healthcare					
American Medical System Europe 0.75% 08/03/2025	NL	EUR	91,382,349	86,015,190	2.65
				86,015,190	2.65

Financials					
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	101,987,251	89,643,428	2.76
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	84,433,933	78,513,088	2.42
BBVA 3.375% 20/09/2027	ES	EUR	52,249,704	50,823,287	1.56
Swedbank 3.625% VRN 23/08/2032	SE	EUR	48,206,809	44,994,307	1.39
Danske Bank 1.375% VRN 17/02/2027 EMTN	DK	EUR	37,895,936	33,884,083	1.04
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	14,238,541	12,281,496	0.38
				310,139,689	9.55

Real Estate					
Digital Dutch Finco 0.625% 15/07/2025	NL	EUR	61,090,434	54,145,918	1.67
SELP Finance 3.75% 10/08/2027	LU	EUR	53,497,340	47,903,819	1.48
SELP Finance 1.50% 20/11/2025	LU	EUR	8,945,030	7,652,203	0.24
				109,701,940	3.38

Fractions					(1) (0.00)
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Total Investments (Cost EUR 3,226,386,968)				3,007,633,883	92.61
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Credit Suisse 0.65% 20/12/2027	EUR	123,621,211	8,613,895	0.27
Sold protection on Basf Se 2% 20/06/2027	EUR	17,582,125	40,343	0.00
Sold protection on Lanxess 1% 20/12/2027	EUR	29,451,549	(1,592,552)	(0.05)
Sold protection on Lanxess 1% 20/06/2027	EUR	43,860,945	(1,991,081)	(0.06)
			5,070,605	0.16

Forward Foreign Exchange Contracts

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts				
Bought USD Sold EUR at 1.008295 18/11/2022		305,451,467	6,032,360	0.19
Bought USD Sold EUR at 1.002690 18/11/2022		246,104,591	3,465,233	0.11
Bought USD Sold EUR at 1.004588 18/11/2022		202,482,289	3,239,694	0.10
Bought EUR Sold USD at 1.035716 18/11/2022		95,337,861	2,295,953	0.07
Bought EUR Sold USD at 1.032491 18/11/2022		90,924,545	1,899,809	0.06
Bought EUR Sold USD at 1.017930 18/11/2022		102,920,767	668,599	0.02
Bought USD Sold EUR at 1.022812 18/11/2022		15,466,132	532,513	0.02
Bought USD Sold EUR at 1.012238 18/11/2022		18,111,442	429,907	0.01
Bought USD Sold EUR at 1.022992 18/11/2022		9,350,873	323,661	0.01
Bought USD Sold EUR at 0.988468 18/11/2022		40,168,026	(12,180)	(0.00)
Bought EUR Sold USD at 0.982570 18/11/2022		17,047,473	(485,283)	(0.01)
Bought EUR Sold USD at 0.999882 18/11/2022		187,297,170	(2,125,605)	(0.07)
Bought USD Sold EUR at 0.973174 18/11/2022		295,704,226	(4,663,543)	(0.14)
Bought EUR Sold USD at 0.969255 18/11/2022		769,582,556	(32,038,968)	(0.99)
			(20,437,850)	(0.63)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				

Euro-Bobl Bond Future 08/12/2022	EUR	(703,728,422)	9,781,190	0.30
Euro-Schatz Bond Future 08/12/2022	EUR	(536,319,192)	779,931	0.02
			10,561,121	0.33

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				

Receive fixed 3.121% pay float. (6m EURIBOR) 21/10/2027	EUR	119,200,847	1,071,243	0.03
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Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 3.038% pay float. (6m EURIBOR) 26/10/2027	EUR	119,200,847	587,189	0.02
Receive fixed 2.983% pay float. (6m EURIBOR) 27/10/2027	EUR	119,200,847	302,391	0.01
			1,960,823	0.06
Other Assets and Liabilities			242,896,610	7.47
Net Assets			3,247,685,192	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	24.04
Netherlands	NL	17.42
Luxembourg	LU	9.14
Ireland	IE	7.97
USA	US	7.93
Switzerland	CH	6.51
UK	GB	6.42
Spain	ES	6.01
Sweden	SE	4.16
France	FR	1.71
Denmark	DK	1.04
Italy	IT	0.23
Cash and other net assets		7.39

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 0.966752 18/11/2022	20,914,229	(465,675)	(0.02)
Bought USD Sold EUR at 0.966830 18/11/2022	22,678,159	(503,161)	(0.03)
Bought CHF Sold EUR at 0.954277 18/11/2022	20,770,359	(718,953)	(0.04)
Bought EUR Sold GBP at 1.117952 18/11/2022	21,468,082	(819,212)	(0.04)
Bought EUR Sold USD at 0.970893 18/11/2022	407,839,095	(16,318,701)	(0.81)
		(12,940,067)	(0.64)

A-ACC Shares (CZK) (hedged)

Bought CZK Sold EUR at 24.722440 04/11/2022	6,658,105	63,227	0.00
Bought CZK Sold EUR at 24.625020 06/12/2022	6,726,066	4,611	0.00
Bought EUR Sold CZK at 0.040811 04/11/2022	6,721,332	(3,701)	(0.00)
		64,137	0.00

A-ACC Shares (PLN) (hedged)

Bought PLN Sold EUR at 4.904282 04/11/2022	12,334,955	485,498	0.02
Bought EUR Sold PLN at 0.212210 04/11/2022	11,563,841	15,315	0.00
Bought EUR Sold PLN at 0.208494 04/11/2022	191,393	(3,102)	(0.00)
Bought EUR Sold PLN at 0.207748 04/11/2022	274,554	(5,416)	(0.00)
Bought EUR Sold PLN at 0.205360 04/11/2022	209,471	(6,493)	(0.00)
Bought EUR Sold PLN at 0.204393 04/11/2022	222,059	(7,896)	(0.00)
Bought EUR Sold PLN at 0.206936 04/11/2022	359,135	(8,462)	(0.00)
Bought PLN Sold EUR at 4.740755 06/12/2022	11,370,742	(26,625)	(0.00)
		442,819	0.02

A-ACC Shares (SEK) (hedged)

Bought SEK Sold EUR at 10.918965 04/11/2022	34,923,255	13,807	0.00
Bought SEK Sold EUR at 10.918441 06/12/2022	34,335,388	8,109	0.00
Bought EUR Sold SEK at 0.091612 04/11/2022	34,320,093	(2,975)	(0.00)
Bought EUR Sold SEK at 0.090813 04/11/2022	616,969	(5,432)	(0.00)
		13,509	0.00

A-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	20,375,893	117,001	0.01
Bought EUR Sold USD at 1.022313 04/11/2022	1,439,477	14,150	0.00
Bought EUR Sold USD at 1.029097 04/11/2022	500,309	8,271	0.00
Bought EUR Sold USD at 1.006429 04/11/2022	20,234,471	(118,571)	(0.01)
Bought USD Sold EUR at 0.982039 04/11/2022	22,304,104	(129,847)	(0.01)
		(108,996)	(0.01)

A-HMDIST (G) Shares (AUD) (hedged)

Bought AUD Sold EUR at 1.553654 06/12/2022	1,901,646	7,418	0.00
Bought EUR Sold AUD at 0.644535 04/11/2022	1,904,510	(7,514)	(0.00)
Bought AUD Sold EUR at 1.512606 04/11/2022	1,945,781	(41,271)	(0.00)
		(41,367)	(0.00)

A-MDIST Shares (SGD) (hedged)

Bought SGD Sold EUR at 1.407012 04/11/2022	445,767	2,841	0.00
Bought SGD Sold EUR at 1.408130 06/12/2022	434,477	2,144	0.00
Bought EUR Sold SGD at 0.717761 04/11/2022	17,881	63	0.00
Bought SGD Sold EUR at 1.405823 04/11/2022	6,829	38	0.00
Bought EUR Sold SGD at 0.711656 04/11/2022	437,594	(2,202)	(0.00)
		2,884	0.00

A-MDIST Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	25,003,213	143,572	0.01
Bought USD Sold EUR at 0.982039 04/11/2022	25,352,557	(147,594)	(0.01)
Bought EUR Sold USD at 1.006429 04/11/2022	25,204,963	(147,697)	(0.01)
		(151,719)	(0.01)

A-MINCOME (G) Shares (HKD) (hedged)

Bought EUR Sold HKD at 0.129669 04/11/2022	560,637	2,997	0.00
Bought HKD Sold EUR at 7.806817 06/12/2022	515,460	2,607	0.00
Bought EUR Sold HKD at 0.130262 04/11/2022	7,932	79	0.00
Bought HKD Sold EUR at 7.813219 04/11/2022	9,126	71	0.00
Bought EUR Sold HKD at 0.129006 04/11/2022	26,802	5	0.00
Bought EUR Sold HKD at 0.128307 04/11/2022	519,028	(2,708)	(0.00)
Bought HKD Sold EUR at 7.711696 04/11/2022	1,111,143	(5,941)	(0.00)
		(2,890)	(0.00)

A-MINCOME (G) Shares (SGD) (hedged)

Bought SGD Sold EUR at 1.407012 04/11/2022	188,627	1,202	0.00
Bought SGD Sold EUR at 1.408130 06/12/2022	189,968	938	0.00
Bought EUR Sold SGD at 0.711656 04/11/2022	189,829	(955)	(0.00)
		1,185	0.00

A-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	1,367,651	7,853	0.00
Bought USD Sold EUR at 0.982039 04/11/2022	1,375,913	(8,010)	(0.00)
Bought EUR Sold USD at 1.006429 04/11/2022	1,367,903	(8,016)	(0.00)
		(8,173)	(0.00)

RY-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	32,141,810	184,563	0.01
Bought USD Sold EUR at 0.982039 04/11/2022	32,215,218	(187,547)	(0.01)
Bought EUR Sold USD at 1.006429 04/11/2022	32,027,671	(187,677)	(0.01)
		(190,661)	(0.01)

Y-ACC Shares (CHF) (hedged)

Bought CHF Sold EUR at 0.991697 06/12/2022	965,012	3,803	0.00
Bought EUR Sold CHF at 1.017523 04/11/2022	237,207	1,504	0.00
Bought EUR Sold CHF at 1.007194 04/11/2022	954,896	(3,702)	(0.00)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought CHF Sold EUR at 0.958329 04/11/2022	1,230,266	(38,163)	(0.00)
		(36,558)	(0.00)

Y-ACC Shares (CZK) (hedged)

Bought CZK Sold EUR at 24.722440 04/11/2022	155,608	1,478	0.00
Bought CZK Sold EUR at 24.625020 06/12/2022	142,339	98	0.00
Bought EUR Sold CZK at 0.040769 04/11/2022	15,990	(25)	(0.00)
Bought EUR Sold CZK at 0.040811 04/11/2022	141,095	(78)	(0.00)
		1,473	0.00

Y-ACC Shares (SEK) (hedged)

Bought SEK Sold EUR at 10.918965 04/11/2022	361,774	143	0.00
Bought SEK Sold EUR at 10.918441 06/12/2022	366,170	86	0.00
Bought EUR Sold SEK at 0.091612 04/11/2022	361,917	(31)	(0.00)
		198	0.00

Y-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	31,205,039	179,184	0.01
Bought EUR Sold USD at 1.015181 04/11/2022	562,063	1,566	0.00
Bought EUR Sold USD at 1.006429 04/11/2022	31,121,608	(182,368)	(0.01)
Bought USD Sold EUR at 0.982039 04/11/2022	31,869,203	(185,532)	(0.01)
		(187,150)	(0.01)

Y-MDIST Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	1,154,470	6,629	0.00
Bought USD Sold EUR at 0.982039 04/11/2022	1,160,239	(6,755)	(0.00)
Bought EUR Sold USD at 1.006429 04/11/2022	1,153,485	(6,759)	(0.00)
		(6,885)	(0.00)

Y-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold EUR at 0.995868 06/12/2022	43,379	249	0.00
Bought USD Sold EUR at 0.982039 04/11/2022	43,583	(254)	(0.00)
Bought EUR Sold USD at 1.006429 04/11/2022	43,329	(254)	(0.00)
		(259)	(0.00)

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Ccy			
Futures			
Euro-Bund Bond Future 08/12/2022	EUR (74,899,943)	3,576,296	0.18
Long Gilt Bond Future 28/12/2022	GBP (5,304,500)	461,537	0.02
US 10 Year Bond Future 20/12/2022	USD (7,773,155)	70,994	0.00
US Ultra Bond Future 20/12/2022	USD 2,678,090	(395,562)	(0.02)
Euro-Bobl Bond Future 08/12/2022	EUR 25,690,754	(650,480)	(0.03)
US Long Bond Future 20/12/2022	USD 6,076,666	(763,907)	(0.04)
US 10 Year Ultra Bond Future 20/12/2022	USD 12,192,747	(985,960)	(0.05)
US Treasury Note 5 Year Bond Future 30/12/2022	USD 62,084,282	(2,737,873)	(0.14)
		(1,424,955)	(0.07)

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Ccy			

Overnight Index Swaps

Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	144,562,732	(11,888,143)	(0.59)
			(11,888,143)	(0.59)

Other Assets and Liabilities

			48,484,313	2.42
Net Assets			2,007,209,506	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	19.57
France	FR	13.65
Luxembourg	LU	11.99
Ireland	IE	10.05
Italy	IT	8.85
Netherlands	NL	8.56
Spain	ES	6.14
Germany	DE	5.07
USA	US	2.73
Sweden	SE	2.62
Greece	GR	1.63
Supranational	SU	1.63
Finland	FI	1.42
Georgia	GE	1.34
Portugal	PT	0.65
Czech Republic	CZ	0.61
Austria	AT	0.52
Turkey	TR	0.48
Cyprus	CY	0.42
Japan	JP	0.38
Cayman Islands	KY	0.24
Gibraltar	GI	0.18
Cash and other net assets		1.27

Schedule of Investments as at 31 October 2022

			Unrealised gain/(loss) GBP	% Net Assets
Pay iBoxx USD Liquid LL receive 1d SOFR 20/12/2022	USD	3,125,000	(82,943)	(0.04)
			(53,472)	(0.03)
	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Overnight Index Swaps				
Pay fixed 0.57% receive float. (1d SONIA) 20/08/2051	GBP	2,150,000	1,054,974	0.57
Pay fixed 1.21% receive float. (1d SORA) 08/09/2031	SGD	7,990,000	868,911	0.47
Pay fixed 1.19% receive float. (1d SORA) 07/09/2031	SGD	6,550,000	718,927	0.39
Pay fixed 2.795% receive float. (1d SOFR) 11/07/2032	USD	4,400,000	290,552	0.16
Receive fixed 4.523% pay float. (1d SONIA) 13/10/2032	GBP	1,400,000	79,617	0.04
Receive fixed 4.392% pay float. (1d SONIA) 29/09/2032	GBP	1,500,000	69,038	0.04
Pay fixed 2.66% receive float. (1d THOR) 06/07/2032	THB	60,200,000	50,626	0.03
Pay fixed 0.27% receive float. (1d TONAR) 21/02/2032	JPY	300,000,000	33,498	0.02
Pay fixed 0.03% receive float. (1d TONAR) 27/09/2031	JPY	135,800,000	30,200	0.02
Receive fixed 0.12% pay float. (1d TONAR) 11/01/2032	JPY	138,800,000	(26,113)	(0.01)
Receive fixed 1.7% pay float. (1d SONIA) 24/03/2032	GBP	170,000	(28,042)	(0.02)
Receive fixed 2.874% pay float. (1d SONIA) 25/08/2032	GBP	500,000	(37,852)	(0.02)
Receive fixed 0.1% pay float. (1d TONAR) 25/10/2031	JPY	221,000,000	(41,858)	(0.02)
Receive fixed 0.07% pay float. (1d TONAR) 22/11/2031	JPY	244,900,000	(51,324)	(0.03)
Receive fixed 0.08% pay float. (1d TONAR) 02/11/2031	JPY	369,100,000	(73,386)	(0.04)
Receive fixed 2.27% pay float. (1d SORA) 06/04/2032	SGD	1,500,000	(94,901)	(0.05)
Receive fixed 0.67% pay float. (1d SARON) 21/03/2032	CHF	1,300,000	(122,390)	(0.07)
Receive fixed 1.22% pay float. (1d SARON) 25/04/2032	CHF	3,400,000	(181,305)	(0.10)
Receive fixed 1.69% pay float. (1d SORA) 08/02/2032	SGD	2,600,000	(233,369)	(0.13)
Receive fixed -0.09% pay float. (1d SARON) 24/09/2031	CHF	2,700,000	(385,244)	(0.21)
Receive fixed 1.67% pay float. (1d SONIA) 31/03/2032	GBP	2,400,000	(401,001)	(0.22)
Receive fixed 1.28% pay float. (1d SORA) 22/09/2031	SGD	5,200,000	(549,348)	(0.30)
Receive fixed 3.023% pay float. (1d SOFR) 11/07/2024	USD	30,950,000	(651,160)	(0.35)
			319,050	0.17
Other Assets and Liabilities				
			3,703,842	1.98
Net Assets			186,107,711	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	28.27
UK	GB	14.01
Italy	IT	7.08
Germany	DE	6.90
France	FR	6.67
Japan	JP	6.46
Netherlands	NL	6.39
Ireland	IE	3.89
Luxembourg	LU	3.84
Canada	CA	1.79
Spain	ES	1.72
Cayman Islands	KY	1.34
Hong Kong SAR China	HK	1.15
Sweden	SE	1.07
United Arab Emirates	AE	1.03
Virgin Islands (British)	VG	0.92
Turkey	TR	0.82
Portugal	PT	0.76
Supranational	SU	0.61
Egypt	EG	0.57
Norway	NO	0.56
South Africa	ZA	0.54
Mexico	MX	0.52
Nigeria	NG	0.44
Switzerland	CH	0.44
Czech Republic	CZ	0.41
Greece	GR	0.37
Serbia	RS	0.35
Israel	IL	0.32
Kenya	KE	0.30
Australia	AU	0.28
Finland	FI	0.27
Saudi Arabia	SA	0.26
Gabon	GA	0.25
Hungary	HU	0.25
Colombia	CO	0.24
El Salvador	SV	0.24
Ukraine	UA	0.24
Georgia	GE	0.23
Gibraltar	GI	0.22
Denmark	DK	0.21
Romania	RO	0.19
Chile	CL	0.16
Argentina	AR	0.16
Ghana	GH	0.13
Lebanon	LB	0.04
Cash and other net liabilities		(2.91)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought HUF Sold USD at 417.617166 04/11/2022	21,081	162	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	353,656	155	0.00
Bought IDR Sold USD at 15602.329946 04/11/2022	1,019,496	143	0.00
Bought ILS Sold USD at 3.538183 04/11/2022	38,918	141	0.00
Bought HUF Sold USD at 414.881008 04/11/2022	120,793	133	0.00
Bought CZK Sold USD at 24.854063 04/11/2022	32,365	80	0.00
Bought SGD Sold USD at 1.416479 04/11/2022	44,547	35	0.00
Bought USD Sold HKD at 0.127478 04/11/2022	35,571	20	0.00
Bought DKK Sold USD at 7.539239 04/11/2022	49,740	15	0.00
Bought MYR Sold USD at 4.728300 04/11/2022	75,291	3	0.00
Bought HKD Sold USD at 7.849286 04/11/2022	32,258	1	0.00
Bought HKD Sold USD at 7.848346 04/11/2022	3,313	0	0.00
Bought USD Sold HKD at 0.127474 06/12/2022	32,634	(1)	(0.00)
Bought COP Sold USD at 4929.100971 04/11/2022	22,104	(24)	(0.00)
Bought MYR Sold USD at 4.727920 04/11/2022	759,002	(29)	(0.00)
Bought COP Sold USD at 4907.470084 04/11/2022	13,429	(74)	(0.00)
Bought THB Sold USD at 38.013899 04/11/2022	72,213	(76)	(0.00)
Bought USD Sold HUF at 0.002388 06/12/2022	124,570	(82)	(0.00)
Bought NZD Sold USD at 1.719572 04/11/2022	341,073	(159)	(0.00)
Bought USD Sold ILS at 0.284009 06/12/2022	300,298	(299)	(0.00)
Bought SGD Sold USD at 1.414399 04/11/2022	476,457	(331)	(0.00)
Bought USD Sold CLP at 0.001050 06/12/2022	102,709	(335)	(0.00)
Bought IDR Sold USD at 15546.180461 04/11/2022	121,256	(419)	(0.00)
Bought THB Sold USD at 38.018500 04/11/2022	638,508	(597)	(0.00)
Bought CHF Sold USD at 0.995589 04/11/2022	119,125	(672)	(0.00)
Bought USD Sold MYR at 0.211249 06/12/2022	768,733	(693)	(0.00)
Bought NOK Sold USD at 10.358660 04/11/2022	205,133	(732)	(0.00)
Bought USD Sold MXN at 0.050051 06/12/2022	644,610	(773)	(0.00)
Bought PLN Sold USD at 4.735500 04/11/2022	346,061	(1,694)	(0.00)
Bought COP Sold USD at 4881.160132 04/11/2022	168,242	(1,818)	(0.00)
Bought CZK Sold USD at 24.631400 04/11/2022	281,941	(1,833)	(0.00)
Bought USD Sold CLP at 0.001042 04/11/2022	111,576	(1,908)	(0.00)
Bought CHF Sold USD at 0.999406 04/11/2022	1,111,560	(2,029)	(0.00)
Bought USD Sold ILS at 0.281807 04/11/2022	331,281	(2,158)	(0.00)
Bought DKK Sold USD at 7.496194 04/11/2022	444,184	(2,516)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	6,181,965	(2,538)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	3,112,421	(3,095)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	491,423	(4,257)	(0.00)
Bought USD Sold CZK at 0.039777 04/11/2022	312,553	(4,318)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	871,131	(4,952)	(0.00)
Bought USD Sold HUF at 0.002304 04/11/2022	142,169	(6,450)	(0.00)
Bought USD Sold SGD at 0.697095 04/11/2022	520,707	(6,948)	(0.00)
Bought USD Sold NOK at 0.093088 04/11/2022	224,736	(7,254)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	982,473	(7,268)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	387,184	(8,516)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	26,960,409	(12,619)	(0.00)
Bought USD Sold MXN at 0.049438 04/11/2022	694,131	(13,445)	(0.00)
Bought USD Sold PLN at 0.199700 04/11/2022	399,067	(18,378)	(0.00)
Bought USD Sold KRW at 0.000697 04/11/2022	2,573,077	(19,315)	(0.00)
Bought USD Sold EUR at 0.986590 04/11/2022	16,137,523	(19,602)	(0.00)
Bought CNY Sold USD at 7.218300 04/11/2022	1,460,732	(22,429)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	2,052,035	(24,234)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	7,401,972	(40,785)	(0.00)
Bought CNY Sold USD at 7.315400 04/11/2022	19,917,366	(42,008)	(0.00)
Bought USD Sold EUR at 0.970586 04/11/2022	2,508,887	(43,696)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	8,610,328	(49,721)	(0.00)
Bought JPY Sold USD at 146.288600 04/11/2022	3,429,792	(52,488)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022	4,868,520	(57,320)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	9,381,548	(261,573)	(0.02)
Bought EUR Sold USD at 1.004333 06/12/2022	184,344,437	(1,018,701)	(0.08)
	3,122,498	0.24	

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022537 04/11/2022	77,403,774	778,016	0.06
Bought USD Sold EUR at 0.993271 04/11/2022	86,192,865	478,274	0.04
Bought USD Sold JPY at 0.006949 04/11/2022	11,404,760	368,361	0.03
Bought USD Sold CNY at 0.140371 04/11/2022	8,104,859	235,343	0.02
Bought USD Sold GBP at 1.156460 06/12/2022	4,350,710	24,754	0.00
Bought USD Sold AUD at 0.650578 04/11/2022	1,314,936	23,434	0.00
Bought USD Sold CNY at 0.136945 06/12/2022	9,684,877	18,993	0.00
Bought USD Sold CHF at 1.026121 04/11/2022	466,924	12,788	0.00
Bought USD Sold IDR at 0.000066 04/11/2022	433,684	9,855	0.00
Bought USD Sold COP at 0.000218 04/11/2022	76,760	5,830	0.00
Bought USD Sold MYR at 0.214900 04/11/2022	317,252	5,098	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	12,641,463	3,544	0.00
Bought USD Sold CNY at 0.136696 04/11/2022	1,393,124	2,925	0.00
Bought USD Sold THB at 0.026540 04/11/2022	270,005	2,686	0.00
Bought KRW Sold USD at 1428.007497 04/11/2022	1,084,680	2,507	0.00
Bought USD Sold SEK at 0.091200 06/12/2022	426,004	2,297	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	1,540,027	1,409	0.00
Bought USD Sold DKK at 0.133770 06/12/2022	220,835	1,237	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	3,094,169	1,180	0.00
Bought USD Sold PLN at 0.209569 06/12/2022	170,265	974	0.00
Bought USD Sold COP at 0.000204 06/12/2022	84,267	952	0.00
Bought USD Sold CHF at 1.004053 06/12/2022	552,227	906	0.00
Bought USD Sold CZK at 0.040490 06/12/2022	136,761	858	0.00
Bought MXN Sold USD at 19.864749 04/11/2022	304,212	447	0.00
Bought USD Sold IDR at 0.000064 06/12/2022	492,144	433	0.00
Bought USD Sold NOK at 0.096635 06/12/2022	100,745	355	0.00
Bought USD Sold KRW at 0.000700 06/12/2022	1,112,498	221	0.00
Bought CLP Sold USD at 947.000010 04/11/2022	48,359	169	0.00
Bought USD Sold SGD at 0.707167 06/12/2022	233,763	167	0.00
Bought ILS Sold USD at 3.528661 04/11/2022	141,158	130	0.00
Bought USD Sold THB at 0.026358 06/12/2022	312,915	117	0.00
Bought USD Sold CHF at 0.999943 04/11/2022	66,518	78	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	169,878	75	0.00
Bought IDR Sold USD at 15602.329964 04/11/2022	488,231	69	0.00
Bought HUF Sold USD at 414.880966 04/11/2022	57,820	63	0.00
Bought USD Sold DKK at 0.132800 04/11/2022	25,634	23	0.00
Bought USD Sold CZK at 0.040308 04/11/2022	14,650	(10)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought MYR Sold USD at 4.727920 04/11/2022	363,902	(14)	(0.00)
Bought USD Sold IDR at 0.000064 04/11/2022	54,615	(16)	(0.00)
Bought USD Sold COP at 0.000201 04/11/2022	3,001	(27)	(0.00)
Bought USD Sold HUF at 0.002388 06/12/2022	59,842	(40)	(0.00)
Bought USD Sold HUF at 0.002376 04/11/2022	3,822	(59)	(0.00)
Bought NZD Sold USD at 1.719572 04/11/2022	165,739	(77)	(0.00)
Bought USD Sold ILS at 0.281962 04/11/2022	15,317	(91)	(0.00)
Bought USD Sold THB at 0.026200 04/11/2022	39,355	(117)	(0.00)
Bought USD Sold SGD at 0.703433 04/11/2022	30,310	(133)	(0.00)
Bought USD Sold ILS at 0.284009 06/12/2022	144,278	(144)	(0.00)
Bought USD Sold NOK at 0.095059 04/11/2022	13,467	(159)	(0.00)
Bought SGD Sold USD at 1.414399 04/11/2022	228,507	(159)	(0.00)
Bought USD Sold CLP at 0.001050 06/12/2022	49,340	(161)	(0.00)
Bought USD Sold PLN at 0.206191 04/11/2022	13,461	(203)	(0.00)
Bought USD Sold MYR at 0.210428 04/11/2022	46,636	(237)	(0.00)
Bought USD Sold CLP at 0.001015 04/11/2022	6,099	(259)	(0.00)
Bought THB Sold USD at 38.018500 04/11/2022	309,649	(289)	(0.00)
Bought USD Sold JPY at 0.006730 04/11/2022	1,240,247	(291)	(0.00)
Bought USD Sold MXN at 0.050049 04/11/2022	40,705	(295)	(0.00)
Bought USD Sold MYR at 0.211249 06/12/2022	369,280	(333)	(0.00)
Bought NOK Sold USD at 10.358660 04/11/2022	99,279	(354)	(0.00)
Bought USD Sold MXN at 0.050051 06/12/2022	309,660	(372)	(0.00)
Bought USD Sold NZD at 0.568898 04/11/2022	18,426	(392)	(0.00)
Bought USD Sold SEK at 0.089423 04/11/2022	45,097	(537)	(0.00)
Bought USD Sold CLP at 0.001042 04/11/2022	42,428	(725)	(0.00)
Bought USD Sold CAD at 0.729587 04/11/2022	169,906	(788)	(0.00)
Bought PLN Sold USD at 4.753500 04/11/2022	166,025	(813)	(0.00)
Bought USD Sold ILS at 0.281807 04/11/2022	125,971	(821)	(0.00)
Bought COP Sold USD at 4881.160217 04/11/2022	80,633	(872)	(0.00)
Bought CZK Sold USD at 24.631400 04/11/2022	134,377	(874)	(0.00)
Bought CHF Sold USD at 0.999406 04/11/2022	534,417	(975)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	213,712	(1,211)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	2,985,866	(1,226)	(0.00)
Bought USD Sold KRW at 0.000693 04/11/2022	108,734	(1,400)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	1,493,668	(1,486)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	186,867	(1,619)	(0.00)
Bought USD Sold CZK at 0.039777 04/11/2022	118,854	(1,642)	(0.00)
Bought USD Sold AUD at 0.631443 04/11/2022	177,247	(2,147)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	421,089	(2,394)	(0.00)
Bought USD Sold HUF at 0.002304 04/11/2022	54,062	(2,453)	(0.00)
Bought USD Sold SGD at 0.697095 04/11/2022	198,038	(2,643)	(0.00)
Bought USD Sold NOK at 0.093088 04/11/2022	85,458	(2,758)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	373,598	(2,764)	(0.00)
Bought EUR Sold USD at 1.012043 04/11/2022	9,745,630	(3,059)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	147,236	(3,239)	(0.00)
Bought USD Sold EUR at 0.982921 04/11/2022	848,907	(4,184)	(0.00)
Bought USD Sold MXN at 0.049438 04/11/2022	263,955	(5,113)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	12,951,422	(6,062)	(0.00)
Bought USD Sold PLN at 0.199700 04/11/2022	151,752	(6,989)	(0.00)
Bought USD Sold KRW at 0.000697 04/11/2022	978,453	(7,345)	(0.00)
Bought USD Sold GBP at 1.129840 04/11/2022	526,501	(8,695)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	882,590	(9,105)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	2,814,734	(15,509)	(0.00)
Bought CNY Sold USD at 7.315400 04/11/2022	9,518,058	(20,075)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	4,117,802	(23,778)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	3,567,523	(99,468)	(0.01)
Bought EUR Sold USD at 1.004494 06/12/2022	88,526,824	(475,056)	(0.04)
		1,262,511	0.10

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
USD	(15,636,783)	2,280,219	0.18
USD	(10,532,496)	839,376	0.07
GBP	(9,646,961)	829,003	0.06
EUR	(1,189,868)	29,608	0.00
		3,978,206	0.31

Futures

US Ultra Bond Future 20/12/2022	USD	(15,636,783)	2,280,219	0.18
US 10 Year Ultra Bond Future 20/12/2022	USD	(10,532,496)	839,376	0.07
Long Gilt Bond Future 28/12/2022	GBP	(9,646,961)	829,003	0.06
Euro-Bobl Bond Future 08/12/2022	EUR	(1,189,868)	29,608	0.00
		3,978,206	0.31	

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
Other Assets and Liabilities		(95,510,300)	(7.47)
Net Assets		1,287,709,537	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	55.44
UK	GB	8.56
China	CN	7.71
Germany	DE	6.92
Ireland	IE	5.62
Netherlands	NL	3.82
France	FR	2.39
Canada	CA	2.39
Norway	NO	2.13
New Zealand	NZ	1.54
Mexico	MX	1.52
Korea	KR	1.51
Australia	AU	1.50
Japan	JP	1.29
Spain	ES	1.15
Switzerland	CH	0.81
Sweden	SE	0.58
Poland	PL	0.56
Cayman Islands	KY	0.55
Supranational	SU	0.39
Czech Republic	CZ	0.36
United Arab Emirates	AE	0.32
Italy	IT	0.16
Indonesia	ID	0.10
Cash and other net liabilities		(7.31)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CAD at 0.733443 06/12/2022	669,598	255	0.00
Bought USD Sold CHF at 1.004053 06/12/2022	71,372	117	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	76,649	70	0.00
Bought JPY Sold USD at 148.603769 04/11/2022	158,446	44	0.00
Bought USD Sold JPY at 0.006753 06/12/2022	154,771	(72)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	75,691	(75)	(0.00)
Bought CHF Sold USD at 0.999406 04/11/2022	70,442	(129)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	692,515	(284)	(0.00)
Bought USD Sold SEK at 0.089847 04/11/2022	257,322	(1,860)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	692,231	(3,814)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	722,409	(4,172)	(0.00)
Bought USD Sold SEK at 0.088713 04/11/2022	237,656	(4,695)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	718,238	(20,026)	(0.01)
Bought EUR Sold USD at 1.006503 04/11/2022	4,290,699	(24,830)	(0.01)
Bought USD Sold EUR at 0.977863 04/11/2022	4,265,869	(42,870)	(0.02)
Bought SEK Sold USD at 10.964952 06/12/2022	19,563,643	(104,935)	(0.05)
	86,733	0.04	

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022638 04/11/2022	20,747,026	210,615	0.09
Bought USD Sold EUR at 0.993461 04/11/2022	20,569,045	118,092	0.05
Bought USD Sold JPY at 0.006949 04/11/2022	214,435	6,926	0.00
Bought USD Sold GBP at 1.156460 06/12/2022	1,052,634	5,989	0.00
Bought USD Sold CHF at 1.026121 04/11/2022	95,183	2,607	0.00
Bought USD Sold AUD at 0.650578 04/11/2022	102,334	1,824	0.00
Bought USD Sold EUR at 0.988880 04/11/2022	472,262	521	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	916,087	349	0.00
Bought USD Sold CHF at 1.004053 06/12/2022	97,635	160	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	104,865	96	0.00
Bought JPY Sold USD at 148.603768 04/11/2022	214,375	60	0.00
Bought USD Sold JPY at 0.006753 06/12/2022	211,730	(99)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	102,436	(102)	(0.00)
Bought CHF Sold USD at 0.999406 04/11/2022	95,357	(174)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	936,992	(385)	(0.00)
Bought USD Sold EUR at 0.983130 04/11/2022	298,214	(1,407)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	375,953	(3,878)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	936,608	(5,161)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	977,425	(5,644)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	763,840	(6,007)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	971,781	(27,095)	(0.01)
Bought EUR Sold USD at 1.004303 06/12/2022	20,794,427	(115,535)	(0.05)
	181,752	0.08	

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US 10 Year Ultra Bond Future 20/12/2022	USD	(7,363,727)	445,944	0.20
Euro-Bobl Bond Future 08/12/2022	EUR	(15,794,590)	341,328	0.15
Long Gilt Bond Future 28/12/2022	GBP	(7,657,040)	161,186	0.07
US Long Bond Future 20/12/2022	USD	(1,228,789)	153,552	0.07
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(1,464,216)	149,956	0.07
Euro-Schatz Bond Future 08/12/2022	EUR	(16,535,656)	110,262	0.05
Euro-BTP Bond Future 08/12/2022	EUR	(2,686,159)	59,235	0.03
US 10 Year Bond Future 20/12/2022	USD	(9,437,029)	10,653	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	116,130,777	2,023	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	737,677	(7,136)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	8,275,243	(76,306)	(0.03)
Euro-Bund Bond Future 08/12/2022	EUR	8,216,967	(256,963)	(0.12)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	22,991,960	(295,412)	(0.13)
US Ultra Bond Future 20/12/2022	USD	4,026,895	(587,439)	(0.26)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	25,255,240	(1,085,951)	(0.49)
		(875,068)	(0.39)	

Other Assets and Liabilities	6,960,141	3.15
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Net Assets	222,603,048	100.00
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GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	29.63
UK	GB	15.55
Netherlands	NL	7.17
Ireland	IE	6.59
France	FR	6.57
Luxembourg	LU	5.23
Germany	DE	4.63
Japan	JP	3.28
Australia	AU	3.06
Italy	IT	2.14
Switzerland	CH	1.76
Finland	FI	1.40
Cayman Islands	KY	1.35
Hong Kong SAR China	HK	1.24
Spain	ES	1.13
Korea	KR	1.00
Canada	CA	0.81
Bermuda	BM	0.72
Norway	NO	0.70
Portugal	PT	0.62
Malaysia	MY	0.60
India	IN	0.49
Sweden	SE	0.46
Supranational	SU	0.41
Mexico	MX	0.34
Austria	AT	0.21
Cash and other net assets		2.91

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets	
A-MINCOME Shares (EUR) (hedged)				
Bought EUR Sold USD at 1.022246 04/11/2022	20,882,544	203,905	0.12	
Bought USD Sold EUR at 0.993511 04/11/2022	21,086,449	122,130	0.07	
Bought EUR Sold USD at 1.004254 06/12/2022	21,323,987	(119,505)	(0.07)	
		206,530	0.12	
E-MINCOME Shares (EUR) (hedged)				
Bought EUR Sold USD at 1.022076 04/11/2022	12,699,061	121,859	0.07	
Bought USD Sold EUR at 0.993521 04/11/2022	12,820,920	74,387	0.04	
Bought EUR Sold USD at 1.004242 06/12/2022	12,920,089	(72,557)	(0.04)	
		123,689	0.07	
I Shares (EUR) (hedged)				
Bought EUR Sold USD at 1.022003 04/11/2022	4,298,519	40,941	0.02	
Bought USD Sold EUR at 0.993521 04/11/2022	4,339,460	25,177	0.01	
Bought EUR Sold USD at 1.004242 06/12/2022	4,394,557	(24,679)	(0.01)	
		41,439	0.02	
Svetových dluhopisu A-ACC Shares (CZK) (hedged)				
Bought CZK Sold USD at 25.140490 04/11/2022	53,955,651	757,106	0.43	
Bought USD Sold CZK at 0.040599 04/11/2022	53,850,609	352,425	0.20	
Bought USD Sold CZK at 0.040113 04/11/2022	862,148	(4,745)	(0.00)	
Bought CZK Sold USD at 24.697200 06/12/2022	54,598,185	(340,331)	(0.20)	
		764,455	0.44	
Y-MINCOME Shares (EUR) (hedged)				
Bought EUR Sold USD at 1.022638 04/11/2022	2,495,311	25,331	0.01	
Bought USD Sold EUR at 0.993461 04/11/2022	2,652,117	15,226	0.01	
Bought EUR Sold USD at 1.017244 04/11/2022	130,844	631	0.00	
Bought EUR Sold USD at 1.004303 06/12/2022	2,669,016	(14,829)	(0.01)	
		26,359	0.02	
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Ultra Bond Future 20/12/2022	USD	(2,368,206)	345,341	0.20
US 10 Year Ultra Bond Future 20/12/2022	USD	(3,039,009)	242,190	0.14
			587,531	0.34
Other Assets and Liabilities			1,951,780	1.13
Net Assets			174,250,215	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	37.54
Ireland	IE	10.03
UK	GB	8.40
Luxembourg	LU	6.72
Netherlands	NL	2.76
Cayman Islands	KY	2.72
Canada	CA	2.53
Supranational	SU	2.23
Germany	DE	2.19
Australia	AU	2.11
France	FR	1.92
Mexico	MX	1.66
Bermuda	BM	1.64
Virgin Islands (British)	VG	1.56
Chile	CL	1.50
Spain	ES	1.27
Brazil	BR	1.20
Colombia	CO	1.13
Mauritius	MU	1.05
Italy	IT	0.81
Israel	IL	0.81
India	IN	0.76
Greece	GR	0.68
Guatemala	GT	0.67
Singapore	SG	0.49
Peru	PE	0.46
Costa Rica	CR	0.45
Liberia	LR	0.42
Czech Republic	CZ	0.37
Sweden	SE	0.21
Hong Kong SAR China	HK	0.21
Panama	PA	0.18
Austria	AT	0.17
Finland	FI	0.16
Cash and other net assets		2.98

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.960992 18/11/2022	1,804,497	(89,867)	(0.15)
		177,715	0.30

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022420 04/11/2022	193,658	1,924	0.00
Bought USD Sold EUR at 0.993470 04/11/2022	134,735	775	0.00
Bought GBP Sold USD at 0.885081 04/11/2022	10,959	184	0.00
Bought USD Sold GBP at 1.156459 06/12/2022	28,058	160	0.00
Bought USD Sold EUR at 0.988100 04/11/2022	60,749	19	0.00
Bought EUR Sold USD at 1.019029 04/11/2022	2,257	15	0.00
Bought USD Sold EUR at 0.988880 04/11/2022	4,050	4	0.00
Bought EUR Sold USD at 0.998567 04/11/2022	1,702	(23)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	27,038	(156)	(0.00)
Bought EUR Sold USD at 1.004290 06/12/2022	137,410	(765)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	38,026	(1,060)	(0.00)
		1,077	0.00

Y Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	90,359	913	0.00
Bought USD Sold EUR at 0.993461 04/11/2022	91,469	525	0.00
Bought USD Sold GBP at 1.156460 06/12/2022	19,089	109	0.00
Bought EUR Sold USD at 1.019025 04/11/2022	981	6	0.00
Bought USD Sold EUR at 0.988878 04/11/2022	1,778	2	0.00
Bought EUR Sold USD at 1.004399 04/11/2022	996	(8)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	17,910	(103)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	17,807	(496)	(0.00)
Bought EUR Sold USD at 1.004303 06/12/2022	93,398	(519)	(0.00)
		429	0.00

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022638 04/11/2022	3,604,012	36,586	0.06
Bought USD Sold EUR at 0.993461 04/11/2022	3,704,508	21,268	0.04
Bought USD Sold GBP at 1.156460 06/12/2022	775,734	4,414	0.01
Bought EUR Sold USD at 1.019027 04/11/2022	100,881	664	0.00
Bought USD Sold EUR at 0.988880 04/11/2022	74,677	82	0.00
Bought EUR Sold USD at 1.004399 04/11/2022	37,336	(294)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	712,472	(4,114)	(0.01)
Bought USD Sold GBP at 1.116782 04/11/2022	708,358	(19,750)	(0.03)
Bought EUR Sold USD at 1.004303 06/12/2022	3,801,244	(21,120)	(0.04)
		17,736	0.03

Y-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 0.995716 06/12/2022	1,079,102	6,029	0.01
Bought USD Sold GBP at 1.156460 06/12/2022	198,476	1,129	0.00
Bought GBP Sold USD at 0.865437 04/11/2022	189,615	(1,095)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	188,520	(5,256)	(0.01)
Bought EUR Sold USD at 1.006582 04/11/2022	1,064,096	(6,074)	(0.01)
Bought USD Sold EUR at 0.977908 04/11/2022	1,058,022	(10,584)	(0.02)
		(15,851)	(0.03)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US 10 Year Bond Future 20/12/2022	USD	609,778	(86)	(0.00)
Euro-Bund Bond Future 08/12/2022	EUR	287,353	(316)	(0.00)
Euro-Bobl Bond Future 08/12/2022	EUR	186,295	(5,904)	(0.01)
			(6,306)	(0.01)

Other Assets and Liabilities		(2,372,868)	(3.97)
Net Assets		59,476,807	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	21.31
France	FR	17.66
Netherlands	NL	15.13
Ireland	IE	13.09
Germany	DE	9.22
Italy	IT	8.13
Spain	ES	6.48
Switzerland	CH	6.02
Portugal	PT	2.37
Belgium	BE	1.44
USA	US	1.07
Denmark	DK	0.48
Finland	FI	0.38
Sweden	SE	0.36
Luxembourg	LU	0.27
Greece	GR	0.27
Cash and other net liabilities		(3.70)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 1.004172 06/12/2022	42,200,625	(239,917)	(0.08)
		406,118	0.13

E-QINCOME (G) Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022199 04/11/2022	38,291,660	372,115	0.12
Bought USD Sold EUR at 0.993551 04/11/2022	38,663,775	225,501	0.07
Bought EUR Sold USD at 1.004212 06/12/2022	39,093,635	(220,715)	(0.07)
		376,901	0.12

Rentenanlage Zinsertrag A Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022199 04/11/2022	2,672,082	25,967	0.01
Bought USD Sold EUR at 0.993551 04/11/2022	2,698,049	15,627	0.01
Bought EUR Sold USD at 1.004254 06/12/2022	2,739,048	(15,350)	(0.01)
		26,244	0.01

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022199 04/11/2022	6,811,882	66,197	0.02
Bought USD Sold EUR at 0.993551 04/11/2022	6,542,330	37,892	0.01
Bought USD Sold EUR at 0.983130 04/11/2022	230,748	(1,089)	(0.00)
Bought USD Sold EUR at 0.975710 04/11/2022	105,002	(1,284)	(0.00)
Bought EUR Sold USD at 1.004254 06/12/2022	6,692,331	(37,506)	(0.01)
		64,210	0.02

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 20/12/2022	USD	(21,767,969)	1,734,775	0.57
US 10 Year Bond Future 20/12/2022	USD	(24,610,780)	1,377,556	0.45
Euro-Bund Bond Future 08/12/2022	EUR	(15,920,600)	672,855	0.22
Euro-Bobl Bond Future 08/12/2022	EUR	(13,642,380)	339,465	0.11
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(2,307,520)	236,322	0.08
US Ultra Bond Future 20/12/2022	USD	902,344	(131,633)	(0.04)
Long Gilt Bond Future 28/12/2022	GBP	(2,859,640)	(132,635)	(0.04)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	30,843,976	(1,304,727)	(0.43)
			2,791,978	0.91

Other Assets and Liabilities		5,393,753	1.75
Net Assets		306,860,284	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	38.85
UK	GB	12.74
France	FR	7.53
Netherlands	NL	3.78
Germany	DE	3.56
Supranational	SU	3.41
Singapore	SG	3.15
Ireland	IE	3.01
Luxembourg	LU	2.77
Spain	ES	2.21
Italy	IT	2.01
Qatar	QA	1.87
Australia	AU	1.71
Japan	JP	1.64
Switzerland	CH	1.02
Norway	NO	0.96
Hong Kong SAR China	HK	0.90
Virgin Islands (British)	VG	0.85
Mexico	MX	0.69
Cayman Islands	KY	0.63
Korea	KR	0.49
Sweden	SE	0.45
Israel	IL	0.40
Greece	GR	0.32
Chile	CL	0.28
Finland	FI	0.19
Canada	CA	0.08
Cash and other net assets		4.52

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought JPY Sold USD at 148.603770 04/11/2022	5,296,616	1,485	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	1,155,820	1,058	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	1,059,567	404	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	396,286	174	0.00
Bought NZD Sold USD at 1.719572 04/11/2022	383,991	(179)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	1,032,026	(424)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	1,089,299	(1,083)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	5,218,949	(2,443)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	435,631	(2,468)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	433,163	(3,753)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	1,031,603	(5,684)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	1,198,143	(6,811)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	383,812	(8,442)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	1,191,332	(8,813)	(0.00)
Bought EUR Sold USD at 1.006349 04/11/2022	23,872,231	(141,765)	(0.01)
Bought USD Sold EUR at 0.978238 04/11/2022	23,730,466	(229,472)	(0.01)
Bought GBP Sold USD at 0.864733 06/12/2022	118,441,529	(666,698)	(0.03)
	3,223,061	0.14	

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022450 04/11/2022	60,563,161	603,553	0.03
Bought USD Sold EUR at 0.993551 04/11/2022	60,544,308	353,115	0.02
Bought USD Sold JPY at 0.006949 04/11/2022	3,179,449	102,693	0.00
Bought USD Sold GBP at 1.156459 06/12/2022	2,272,189	41,376	0.00
Bought USD Sold AUD at 0.650578 04/11/2022	653,057	11,639	0.00
Bought USD Sold EUR at 1.004550 04/11/2022	622,406	10,561	0.00
Bought USD Sold SEK at 0.091200 06/12/2022	727,970	3,926	0.00
Bought USD Sold DKK at 0.133770 06/12/2022	251,245	1,407	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	3,178,558	891	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	617,674	615	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	615,784	235	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	230,304	101	0.00
Bought NZD Sold USD at 1.719572 04/11/2022	230,464	(107)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	619,333	(254)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	653,708	(650)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	3,032,916	(1,420)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	261,429	(1,481)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	259,948	(2,252)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	619,079	(3,411)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	719,020	(4,087)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	230,357	(5,067)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	714,933	(5,289)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	6,830,650	(39,444)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	6,791,206	(189,350)	(0.01)
Bought EUR Sold USD at 1.004215 06/12/2022	61,506,071	(347,092)	(0.01)
	530,208	0.02	

X-ACC Shares (GBP) (hedged)

Bought GBP Sold USD at 0.904499 04/11/2022	828,566,527	32,396,368	1.40
Bought USD Sold GBP at 1.155800 04/11/2022	852,232,493	5,183,520	0.22
Bought USD Sold JPY at 0.006949 04/11/2022	38,670,118	1,249,002	0.05
Bought USD Sold EUR at 0.995946 06/12/2022	181,393,789	1,063,528	0.05
Bought USD Sold AUD at 0.650578 04/11/2022	7,942,794	141,553	0.01
Bought USD Sold GBP at 1.157770 04/11/2022	8,730,401	68,072	0.00
Bought USD Sold SEK at 0.091200 06/12/2022	9,164,746	49,422	0.00
Bought USD Sold DKK at 0.133770 06/12/2022	3,163,009	17,713	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	38,659,280	10,838	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	8,456,006	7,738	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	7,752,174	2,956	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	2,899,503	1,274	0.00
Bought NZD Sold USD at 1.719572 04/11/2022	2,802,790	(1,304)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	7,532,750	(3,092)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	7,950,702	(7,907)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	38,182,758	(17,872)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	3,179,621	(18,013)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	3,161,609	(27,389)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	7,529,658	(41,489)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	8,745,067	(49,712)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	2,801,486	(61,621)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	8,695,355	(64,323)	(0.00)
Bought EUR Sold USD at 1.006308 04/11/2022	174,247,323	(1,041,827)	(0.05)
Bought USD Sold EUR at 0.978414 04/11/2022	173,205,496	(1,644,026)	(0.07)
Bought GBP Sold USD at 0.864472 06/12/2022	866,801,639	(5,139,721)	(0.22)
	32,073,688	1.39	

Y Shares (GBP) (hedged)

Bought GBP Sold USD at 0.895294 04/11/2022	155,455,271	4,434,283	0.19
Bought USD Sold GBP at 1.155457 04/11/2022	147,407,935	852,617	0.04
Bought USD Sold JPY at 0.006949 04/11/2022	7,181,432	231,952	0.01
Bought USD Sold EUR at 0.995946 06/12/2022	31,238,704	181,796	0.01
Bought EUR Sold USD at 1.029315 04/11/2022	1,975,877	33,090	0.00
Bought USD Sold AUD at 0.650578 04/11/2022	1,475,052	26,288	0.00
Bought USD Sold GBP at 1.157770 04/11/2022	1,726,206	13,459	0.00
Bought USD Sold SEK at 0.091200 06/12/2022	1,578,308	8,511	0.00
Bought USD Sold DKK at 0.133770 06/12/2022	544,712	3,050	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	6,552,277	1,837	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	1,456,275	1,333	0.00
Bought DKK Sold USD at 7.655879 04/11/2022	55,957	883	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	1,335,017	509	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	499,341	219	0.00
Bought NZD Sold USD at 1.719572 04/11/2022	520,478	(242)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	1,398,889	(574)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	1,476,520	(1,468)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	533,320	(3,021)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	6,575,631	(3,078)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	587,139	(5,086)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	1,398,315	(7,705)	(0.00)
Bought JPY Sold USD at 146.492100 04/11/2022	636,183	(8,864)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	1,624,047	(9,232)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold NZD at 0.568484 04/11/2022	520,236	(11,443)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	1,614,814	(11,945)	(0.00)
Bought USD Sold GBP at 1.138910 04/11/2022	1,928,512	(16,623)	(0.00)
Bought USD Sold GBP at 1.125802 04/11/2022	2,080,270	(41,668)	(0.00)
Bought EUR Sold USD at 1.006349 04/11/2022	30,337,184	(180,157)	(0.01)
Bought USD Sold GBP at 1.104263 04/11/2022	6,746,632	(261,626)	(0.01)
Bought USD Sold EUR at 0.978414 04/11/2022	32,165,994	(305,312)	(0.01)
Bought GBP Sold USD at 0.864733 06/12/2022	149,230,801	(840,008)	(0.04)
	4,081,775	0.18	

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.021175 04/11/2022	249,288,103	2,170,403	0.09
Bought USD Sold EUR at 0.993731 04/11/2022	248,453,352	1,494,441	0.06
Bought USD Sold JPY at 0.006949 04/11/2022	13,070,827	422,173	0.02
Bought USD Sold GBP at 1.156459 06/12/2022	29,744,210	169,234	0.01
Bought USD Sold AUD at 0.650578 04/11/2022	2,684,714	47,846	0.00
Bought USD Sold EUR at 0.995620 04/11/2022	3,005,153	23,822	0.00
Bought USD Sold SEK at 0.091200 06/12/2022	2,977,473	16,056	0.00
Bought USD Sold DKK at 0.133770 06/12/2022	1,027,607	5,755	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	13,067,163	3,664	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	2,747,223	2,514	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	2,518,562	960	0.00
Bought USD Sold NZD at 0.581831 06/12/2022	941,978	414	0.00
Bought NZD Sold USD at 1.719572 04/11/2022	947,387	(441)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	2,546,115	(1,045)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	2,687,386	(2,673)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	12,404,935	(5,806)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	1,074,739	(6,089)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	1,068,650	(9,258)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	2,545,069	(14,023)	(0.00)
Bought SEK Sold USD at 10.986754 04/11/2022	2,955,905	(16,803)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	946,946	(20,829)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	2,939,102	(21,742)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	28,081,290	(162,157)	(0.01)
Bought USD Sold GBP at 1.116782 04/11/2022	27,919,133	(778,432)	(0.03)
Bought EUR Sold USD at 1.004027 06/12/2022	251,613,016	(1,466,630)	(0.06)
	1,851,354	0.08	

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			

Futures

Euro-Bund Bond Future 08/12/2022	EUR	(53,675,791)	2,531,241	0.11
Japan 10 Year Bond Future 13/12/2022	JPY	(7,261,182,166)	(111,730)	(0.00)
			2,419,511	0.10

		Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
	Ccy			
Interest Rate Swaps				
Pay fixed 2.31% receive float. (3m STIBOR) 03/05/2032	SEK	493,193,947	2,888,351	0.12
Pay fixed 3.295% receive float. (3m CDOR) 18/08/2032	CAD	37,795,259	1,028,546	0.04
Pay fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK	196,496,281	811,542	0.04
Pay fixed 2.48% receive float. (3m STIBOR) 31/05/2032	SEK	159,482,320	724,027	0.03
Pay fixed 2.888% receive float. (3m STIBOR) 29/06/2032	SEK	224,622,986	353,274	0.02
Pay fixed 3.639% receive float. (3m CDOR) 29/09/2032	CAD	24,122,555	154,238	0.01
Receive fixed 2.203% pay float. (6m EURIBOR) 29/08/2032	EUR	20,704,380	(1,369,203)	(0.06)
			4,590,775	0.20

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			

Inflation Swaps

Pay fixed 2.78% receive float. (US CPI) 27/10/2032	USD	5,859,730	(15,784)	(0.00)
Pay fixed 4.285% receive float. (UK CPI) 15/10/2032	GBP	18,751,136	(344,735)	(0.01)
			(360,519)	(0.02)

		Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
	Ccy			
Overnight Index Swaps				
Pay fixed 2.799% receive float. (1d SOFR) 12/07/2032	USD	27,296,576	1,971,947	0.09
Receive fixed 0.3% pay float. (1d TONAR) 28/03/2032	JPY	8,858,739,905	(992,365)	(0.04)
Receive fixed 1.22% pay float. (1d SARON) 25/04/2032	CHF	16,700,231	(1,023,006)	(0.04)
Receive fixed 1.207% pay float. (1d SARON) 16/05/2032	CHF	22,071,650	(1,396,246)	(0.06)
Receive fixed 0.23% pay float. (1d SARON) 31/01/2032	CHF	11,914,784	(1,710,446)	(0.07)
Receive fixed 0.91% pay float. (1d SARON) 04/04/2032	CHF	24,513,204	(2,161,329)	(0.09)
Receive fixed 0.67% pay float. (1d SARON) 21/03/2032	CHF	22,462,299	(2,429,306)	(0.10)
Receive fixed -0.09% pay float. (1d SARON) 24/09/2031	CHF	32,716,826	(5,362,514)	(0.23)
Receive fixed 2.997% pay float. (1d SOFR) 12/07/2024	USD	325,605,667	(8,016,451)	(0.35)
			(21,119,716)	(0.91)

Other Assets and Liabilities		25,334,731	1.06
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Schedule of Investments as at 31 October 2022

	Market Value USD	% Net Assets
Net Assets	2,314,579,771	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	60.49
UK	GB	11.45
France	FR	6.85
Italy	IT	6.80
Germany	DE	4.06
Japan	JP	2.72
Spain	ES	2.26
Australia	AU	1.19
Denmark	DK	0.68
Canada	CA	0.64
Sweden	SE	0.39
Ireland	IE	0.01
Cash and other net assets		2.45

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 0.993470 04/11/2022	56,866,766	327,004	0.05
Bought EUR Sold USD at 1.004290 06/12/2022	57,377,731	(319,498)	(0.05)
	566,961	0.09	

E-QINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022420 04/11/2022	15,419,599	153,205	0.02
Bought USD Sold EUR at 0.993470 04/11/2022	15,845,927	91,120	0.01
Bought EUR Sold USD at 1.006330 04/11/2022	274,761	(1,637)	(0.00)
Bought EUR Sold USD at 1.004290 06/12/2022	15,877,879	(88,413)	(0.01)
	154,275	0.02	

W-QINCOME Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	1,894,062	54,324	0.01
Bought USD Sold GBP at 1.155485 04/11/2022	1,948,386	11,316	0.00
Bought GBP Sold USD at 0.864708 06/12/2022	1,989,457	(11,255)	(0.00)
	54,385	0.01	

X-QDIST (G) Shares (AUD) (AUD/USD hedged)

Bought USD Sold AUD at 0.639823 04/11/2022	669,485	667	0.00
Bought AUD Sold USD at 1.561531 06/12/2022	671,713	(614)	(0.00)
Bought AUD Sold USD at 1.537094 04/11/2022	681,416	(11,931)	(0.00)
	(11,878)	(0.00)	

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.022586 04/11/2022	7,233,525	73,058	0.01
Bought USD Sold EUR at 0.993470 04/11/2022	7,325,153	42,122	0.01
Bought USD Sold EUR at 0.986263 04/11/2022	114,189	(177)	(0.00)
Bought EUR Sold USD at 1.006330 04/11/2022	133,555	(796)	(0.00)
Bought EUR Sold USD at 1.004290 06/12/2022	7,352,655	(40,942)	(0.01)
	73,265	0.01	

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Treasury Note 5 Year Bond Future 30/12/2022	USD	(40,340,005)	1,629,421	0.25
Long Gilt Bond Future 28/12/2022	GBP	(2,412,664)	207,330	0.03
US Treasury Note 2 Year Bond Future 30/12/2022	USD	(7,043,319)	87,366	0.01
Euro-Schatz Bond Future 08/12/2022	EUR	3,473,490	(36,091)	(0.01)
Euro-Bobl Bond Future 08/12/2022	EUR	6,125,208	(153,173)	(0.02)
		1,734,853	0.26	

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	46,902,405	4,455,260	0.67
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	19,735,430	1,049,098	0.16
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	5,093,808	488,863	0.07
		5,993,221	0.90	

Other Assets and Liabilities		23,742,407	3.60	
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Net Assets		662,511,065	100.00	
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	32.45
UK	GB	15.71
Japan	JP	4.92
Netherlands	NL	4.19
France	FR	3.40
Ireland	IE	3.19
Luxembourg	LU	3.11
Italy	IT	2.98
Spain	ES	2.66
Supranational	SU	2.65
Germany	DE	2.22
Australia	AU	2.06
Korea	KR	1.91
Norway	NO	1.53
Denmark	DK	1.44
Cayman Islands	KY	1.14
Israel	IL	0.98
Virgin Islands (British)	VG	0.83
Switzerland	CH	0.83
Singapore	SG	0.81
Brazil	BR	0.65
Iceland	IS	0.49
Sweden	SE	0.49
Qatar	QA	0.44
Bermuda	BM	0.42
Greece	GR	0.39
Chile	CL	0.34
Mexico	MX	0.29
Canada	CA	0.24
Finland	FI	0.20
Cash and other net assets		7.05

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
DPF 18-1 0.842% FRN 28/04/2051	NL	EUR	890,383	885,004	5.80
Together Asset Backed 3.637% FRN 15/12/2061	GB	GBP	670,785	775,911	5.09
Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	674,247	774,397	5.08
Aurium CLO 2.048% FRN 16/04/2030	IE	EUR	764,579	742,919	4.87
Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	644,996	741,086	4.86
Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	767,534	737,306	4.83
E-Carat 2.557% FRN 18/08/2029	GB	GBP	493,753	570,659	3.74
Adagio 0.37% FRN 20/07/2036	IE	EUR	575,651	546,868	3.58
MPE Funding 5.796% FRN 15/10/2036	IE	EUR	585,245	544,070	3.57
Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	573,082	506,527	3.32
Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	600,595	503,299	3.30
Contego CLO 8.308% FRN 15/11/2036	IE	EUR	518,086	497,924	3.26
E-Carat 2.767% FRN 18/05/2028	GB	GBP	428,430	496,448	3.25
Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	412,232	477,616	3.13
Arese European 2.038% FRN 15/10/2030	IE	EUR	478,216	465,346	3.05
NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	383,767	446,157	2.92
PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	383,767	441,401	2.89
CGMSE CLO 22-5 0.23% FRN 25/10/2035	IE	EUR	427,900	415,046	2.72
Alme Loan Funding 2.128% FRN 15/01/2032	IE	EUR	372,956	362,119	2.37
CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	EUR	431,738	352,701	2.31
Jubilee CLO 2022-XXVI 8.221% FRN 15/10/2036	IE	EUR	383,767	351,513	2.30
Avoca CLO XIX 4.578% FRN 15/10/2031	IE	EUR	383,767	335,661	2.20
Jubilee CLO 2019-XXII 4.391% FRN 20/11/2031	IE	EUR	383,767	333,110	2.18
Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	383,767	323,782	2.12
Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	249,403	285,775	1.87
Trinitas Euro CLO III 0.10% FRN 25/01/2037	IE	EUR	287,825	283,784	1.86
Hayfin Emerald CLO 6.414% FRN 15/04/2035	IE	EUR	287,825	279,860	1.83
BCCE CLO 7.708% FRN 22/07/2036	IE	EUR	287,825	263,450	1.73
Aurium CLO 4.20% FRN 22/06/2034	IE	EUR	287,825	237,932	1.56
Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	287,825	235,426	1.54
PGGLF 2 Assetco 0.20% FRN 20/10/2035	IE	EUR	191,884	187,086	1.23
Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	211,072	183,321	1.20
PGGLF 2 Assetco 0.40% FRN 10/2035	IE	EUR	191,884	182,289	1.19
Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	191,884	175,424	1.15
Hops Hill No2 1.05% FRN 27/11/2054	GB	GBP	76,753	85,678	0.56
Sage AR Funding No 1 4.109% FRN 17/11/2030	GB	GBP	57,565	63,034	0.41
			15,089,929	98.92	

Fractions (2) (0.00)

Total Investments (Cost EUR 15,426,539) **15,089,927 98.92**

Underlying
exposure EUR Unrealised
gain/(loss) EUR % Net
Assets

Forward Foreign Exchange Contracts

Bought EUR Sold GBP at 1.138579 18/11/2022 5,284,851 (107,880) (0.71)
(107,880) (0.71)

Other Assets and Liabilities 272,410 1.79

Net Assets **15,254,457 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	59.31
UK	GB	33.81
Netherlands	NL	5.80
Cash and other net assets		1.08

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Reliance 2.875% 12/01/2032 Reg S	IN	USD	250,000	188,903	1.23
				188,903	1.23
Utilities					
ENN Energy 2.625% 17/09/2030 Reg S	KY	USD	300,000	229,526	1.49
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	250,000	188,762	1.23
Adani Green Energy 6.25% 10/12/2024 Reg S	IN	USD	200,000	181,930	1.18
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	200,000	179,931	1.17
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	194,592	172,959	1.12
SK Battery America 2.125% 26/01/2026	US	USD	200,000	165,378	1.07
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	195,500	151,268	0.98
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	184,000	141,966	0.92
				1,411,720	9.16
Materials					
Posco Holdings 2.49% 01/09/2026	KR	EUR	100,000	89,876	0.58
				89,876	0.58
Industrials					
MTR 2.50% 02/11/2026	KY	USD	200,000	183,517	1.19
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	SIN	USD	200,000	175,550	1.14
Airport Authority 2.10% VRN (Perpetual)	HK	USD	200,000	173,557	1.13
Summit Digitel Infra PVT 2.875% 12/08/2031 Reg S	IN	USD	200,000	137,706	0.89
Airport Authority 3.50% 12/01/2062 Reg S	HK	USD	200,000	133,221	0.86
eHi Car Services 7.75% 14/11/2024	KY	USD	200,000	100,571	0.65
				904,322	5.87
Information Technology					
Renesas 2.17% 25/11/2026 Reg S	JP	USD	400,000	337,472	2.19
TSMC Arizona 3.125% 25/10/2041	US	USD	300,000	207,947	1.35
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	200,000	176,470	1.15
Baidu 1.625% 23/02/2027	KY	USD	200,000	165,248	1.07
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	300,000	157,437	1.02
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	200,000	144,701	0.94
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	200,000	137,699	0.89
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	200,000	118,105	0.77
Xiaomi Best 4.10% 14/07/2051 Reg S	HK	USD	200,000	97,959	0.64
				1,543,038	10.02
Consumer Discretionary					
Midea Inv. Development 2.88% 24/02/2027	VG	USD	200,000	178,732	1.16
JD.com 4.125% 14/01/2050	KY	USD	250,000	158,862	1.03
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	200,000	138,375	0.90
Meituan 3.05% 28/10/2030 Reg S	KY	USD	200,000	117,186	0.76
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	200,000	114,298	0.74
Alibaba Group 3.15% 09/02/2051	KY	USD	200,000	99,200	0.64
				806,653	5.24
Financials					
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	400,000	383,409	2.49
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	400,000	353,060	2.29
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	325,000	302,897	1.97
Temasek Financial 3.375% 23/07/2042 Reg S	SG	USD	350,000	279,753	1.82
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	300,000	262,541	1.70
Bangkok Bank (HK) 4.30% 15/06/2027	TH	USD	275,000	259,076	1.68
Kookmin Bank 4.50% 01/02/2029 GMTN	KR	USD	250,000	228,775	1.49
AIA Group 3.20% 16/09/2040 Reg S	HK	USD	350,000	228,251	1.48
Bank Rakyat 3.95% 28/03/2024	ID	USD	200,000	194,593	1.26
Mizuho Finance 5.414% VRN 13/09/2028	JP	USD	200,000	193,562	1.26
Industrials 2.875% VRN 12/09/2029	CN	USD	200,000	189,542	1.23
Rizal Commercial Banking 3.00% 11/09/2024 EMTN	PH	USD	200,000	188,614	1.22
Nomura Holdings 5.605% 06/07/2029	JP	USD	200,000	188,259	1.22
Shinhan Fin. Group 3.34% VRN 05/02/2030 Reg S	KR	USD	200,000	185,399	1.20
Huarong Finance 2019 3.875% 13/11/2029	VG	USD	300,000	184,396	1.20
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	200,000	178,378	1.16
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	200,000	172,014	1.12
United Overseas Bank 2.00% VRN 14/10/2031	SG	USD	200,000	169,739	1.10
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	200,000	152,918	0.99
Mizuho Financial Group 1.979% VRN 08/09/2031	JP	USD	200,000	144,364	0.94
Westwood Group 2.80% 20/01/2026 EMTN	HK	USD	200,000	126,538	0.82
Fortune Star 5.95% 19/10/2025	VG	USD	200,000	73,538	0.48
				4,639,616	30.12
Real Estate					
Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	350,000	262,500	1.70
Wanda Properties 6.95% 05/12/2022	VG	USD	200,000	188,000	1.22
Swire Properties MTN Fin. 3.50% 10/01/2028 EMTN	HK	USD	200,000	184,109	1.20
Theta Capital 8.125% 22/01/2025	SG	USD	200,000	138,850	0.90
Seazen Group 6.15% 15/04/2023	KY	USD	200,000	123,000	0.80
Franshion Brilliant 4.25% 23/07/2029	VG	USD	300,000	112,530	0.73
Vanke Real Estate 3.15% 12/05/2025 EMTN	HK	USD	200,000	109,389	0.71
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	300,000	60,047	0.39
Powerlong Real Estate Hlgs 7.125% 15/01/2024	KY	USD	189,816	20,488	0.13
CIFI Holdings Group 6.55% 28/03/2024	KY	USD	200,000	17,500	0.11
Logan Group 5.25% 23/02/2023	KY	USD	200,000	17,000	0.11
Times China Holdings 6.75% 08/07/2025	KY	USD	200,000	15,398	0.10
Shimao Group 6.125% 21/02/2024 (Defaulted)	KY	USD	200,000	13,000	0.08
				1,261,811	8.19

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Communication Services					
Tower Bersama 4.25% 21/01/2025	ID	USD	350,000	325,515	2.11
SK Telecom 6.625% 20/07/2027 Reg S	KR	USD	250,000	263,764	1.71
Axiata 2.163% 19/08/2030 EMTN	MY	USD	300,000	234,619	1.52
HKT Capital 3.00% 14/07/2026	VG	USD	200,000	183,013	1.19
Tencent Music 2.00% 03/09/2030	KY	USD	200,000	135,627	0.88
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	200,000	129,239	0.84
				1,271,777	8.26
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	195,775	153,683	1.00
				153,683	1.00
Materials					
FMG Resources Aug. 2006 4.375% 01/04/2031 144A	AU	USD	200,000	159,054	1.03
				159,054	1.03
Industrials					
BOC Aviation 3.50% 18/09/2027 Reg S	SG	USD	300,000	269,064	1.75
				269,064	1.75
Information Technology					
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	200,000	194,032	1.26
				194,032	1.26
Financials					
Mitsubishi UFJ Financial Grp 5.354% VRN 13/09/2028	JP	USD	400,000	386,302	2.51
Westpac Banking 5.00% VRN (Perpetual)	AU	USD	300,000	245,710	1.60
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	200,000	176,164	1.14
HSBC Holdings 4.75% VRN (Perpetual) EMTN	GB	EUR	200,000	156,565	1.02
Power Finance 1.841% 21/09/2028	IN	EUR	200,000	155,085	1.01
				1,119,826	7.27
Real Estate					
Sun Hung Kai Properties 2.875% 21/01/2030 EMTN	KY	USD	200,000	167,298	1.09
				167,298	1.09
Government					
Philippines 5.95% 13/10/2047	PH	USD	400,000	394,132	2.56
				394,132	2.56
Fractions					
				(3)	(0.00)
Total Investments (Cost USD 19,317,554)				14,574,802	94.62

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	600,000	4,001	0.03
			4,001	0.03
Forward Foreign Exchange Contracts				
Bought USD Sold CNY at 0.148348 18/11/2022		323,275	25,640	0.17
Bought USD Sold EUR at 1.029980 18/11/2022		427,148	17,803	0.12
Bought AUD Sold USD at 1.431090 18/11/2022		44,721	(3,797)	(0.02)
			39,646	0.26
A-ACC Shares (EUR) (hedged)				
Bought EUR Sold USD at 1.022638 04/11/2022		701,030	7,117	0.05
Bought USD Sold EUR at 0.993521 04/11/2022		663,597	3,850	0.02
Bought USD Sold EUR at 1.001437 04/11/2022		10,174	141	0.00
Bought USD Sold EUR at 0.984974 04/11/2022		10,767	(31)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022		12,051	(142)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022		11,557	(190)	(0.00)
Bought EUR Sold USD at 1.004242 06/12/2022		673,144	(3,780)	(0.02)
			6,965	0.05
A-MDIST Shares (SGD) (hedged)				
Bought SGD Sold USD at 1.434525 04/11/2022		38,758	524	0.00
Bought USD Sold SGD at 0.707014 04/11/2022		37,304	26	0.00
Bought USD Sold SGD at 0.704056 04/11/2022		636	(2)	(0.00)
Bought USD Sold SGD at 0.700178 04/11/2022		636	(6)	(0.00)
Bought USD Sold SGD at 0.696220 04/11/2022		707	(10)	(0.00)

A full list of footnotes is given on page 7.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.414094 06/12/2022	37,056	(27)	(0.00)
		505	0.00

A-MINCOME (G) Shares (SGD) (hedged)

Bought SGD Sold USD at 1.434525 04/11/2022	760,461	10,285	0.07
Bought USD Sold SGD at 0.707014 04/11/2022	720,794	501	0.00
Bought USD Sold SGD at 0.709963 04/11/2022	11,022	54	0.00
Bought USD Sold SGD at 0.704061 04/11/2022	11,375	(40)	(0.00)
Bought USD Sold SGD at 0.700176 04/11/2022	12,788	(115)	(0.00)
Bought USD Sold SGD at 0.696215 04/11/2022	14,766	(215)	(0.00)
Bought SGD Sold USD at 1.414094 06/12/2022	726,189	(519)	(0.00)
		9,951	0.06

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022246 04/11/2022	37,075	362	0.00
Bought USD Sold EUR at 0.993551 04/11/2022	35,067	205	0.00
Bought USD Sold EUR at 1.001433 04/11/2022	593	8	0.00
Bought USD Sold EUR at 0.984967 04/11/2022	593	(2)	(0.00)
Bought USD Sold EUR at 0.976167 04/11/2022	593	(7)	(0.00)
Bought USD Sold EUR at 0.971517 04/11/2022	593	(10)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	35,550	(201)	(0.00)
		355	0.00

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022246 04/11/2022	36,977	361	0.00
Bought USD Sold EUR at 0.993551 04/11/2022	35,264	206	0.00
Bought USD Sold EUR at 0.983129 04/11/2022	691	(3)	(0.00)
Bought USD Sold EUR at 0.982175 04/11/2022	790	(4)	(0.00)
Bought USD Sold EUR at 0.971517 04/11/2022	593	(10)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	35,550	(201)	(0.00)
		349	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Treasury Note 5 Year Bond Future 30/12/2022	USD	(1,600,898)	61,869	0.40
US 10 Year Bond Future 20/12/2022	USD	(332,578)	19,430	0.13
US Long Bond Future 20/12/2022	USD	(363,094)	18,188	0.12
Euro-Bobl Bond Future 08/12/2022	EUR	(598,350)	14,889	0.10
US Treasury Note 2 Year Bond Future 30/12/2022	USD	817,781	(16,250)	(0.11)
US 10 Year Ultra Bond Future 20/12/2022	USD	931,250	(72,000)	(0.47)
US Ultra Bond Future 20/12/2022	USD	515,625	(75,219)	(0.49)
			(49,093)	(0.32)

Other Assets and Liabilities		816,138	5.28
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Net Assets		15,403,619	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Cayman Islands	KY	13.97
Singapore	SG	10.97
Virgin Islands (British)	VG	9.64
Hong Kong SAR China	HK	8.99
Japan	JP	8.11
Korea	KR	7.63
India	IN	7.54
Australia	AU	5.12
Philippines	PH	4.90
Thailand	TH	3.83
Indonesia	ID	3.38
Mauritius	MU	3.35
USA	US	2.42
Malaysia	MY	1.52
China	CN	1.23
UK	GB	1.02
Netherlands	NL	1.00
Cash and other net assets		5.38

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Neste 0.75% 25/03/2028	FI	EUR	397,844	332,797	0.52
				332,797	0.52
Utilities					
Thames Water 4.375% 03/07/2034	GB	GBP	568,348	565,977	0.88
Florida Power & Light Co 4.95% 01/06/2035	US	USD	568,348	537,886	0.84
EDF 4.375% 12/10/2029	FR	EUR	511,513	495,074	0.77
Electricity Nw 8.875% 25/03/2026	GB	GBP	341,009	432,398	0.67
Tennet Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	369,426	422,575	0.66
Anglian Water 4.50% 28/10/2034	NL	EUR	409,210	415,174	0.65
RWE 2.75% 24/05/2030	DE	EUR	446,153	397,157	0.62
DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	360,901	367,784	0.57
E.ON International Finance 5.625% 06/12/2023	NL	GBP	306,908	353,800	0.55
SSE 4.00% VRN (Perpetual)	GB	EUR	401,254	352,210	0.55
National Grid Electricity 3.53% 20/09/2028	GB	EUR	360,333	310,291	0.48
National Grid Electricity 3.53% 20/09/2028	GB	EUR	321,117	306,804	0.48
Sempra Energy 3.80% 01/02/2038	US	USD	397,844	302,611	0.47
Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	426,261	296,771	0.46
Vattenfall 3.75% 18/10/2026	SE	EUR	283,606	281,715	0.44
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	341,009	278,168	0.43
Terna 0.375% 25/09/2030 EMTN	IT	EUR	341,009	249,286	0.39
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	227,339	234,470	0.37
Northumbrian 6.375% 28/10/2034	GB	GBP	185,281	223,000	0.35
Elia Transmission 3.25% 04/04/2028	BE	EUR	227,339	220,656	0.34
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	284,174	216,492	0.34
Terna 2.375% VRN (Perpetual)	IT	EUR	220,519	174,046	0.27
EDF 6.00% 23/01/2114 EMTN	FR	GBP	113,670	121,474	0.19
ERG 0.875% 15/09/2031 EMTN	IT	EUR	154,591	110,748	0.17
				7,666,567	11.96
Materials					
Suzano Austria 6.00% 15/01/2029	AT	USD	568,348	542,758	0.85
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	454,678	383,630	0.60
Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	170,504	157,126	0.25
				1,083,514	1.69
Industrials					
Xylem 2.25% 30/01/2031	US	USD	546,751	431,283	0.67
Waste Management 1.15% 15/03/2028	US	USD	454,678	369,352	0.58
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	397,844	272,270	0.42
Church Commis for England 3.25% 14/07/2032	GB	GBP	248,368	255,057	0.40
Eaton 4.15% 15/03/2033	US	USD	277,354	247,135	0.39
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	113,670	100,898	0.16
				1,675,995	2.61
Information Technology					
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	810,464	558,001	0.87
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	511,513	370,082	0.58
Hewlett Packard Enterprise 6.350% 15/10/2045	US	USD	341,009	308,583	0.48
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	341,009	178,958	0.28
				1,415,624	2.21
Consumer Discretionary					
Home Depot 3.30% 15/04/2040	US	USD	710,435	533,487	0.83
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	511,513	456,403	0.71
NIKE 3.25% 27/03/2040	US	USD	568,348	432,426	0.67
Denso 1.239% 16/09/2026 Reg S	JP	USD	426,261	365,357	0.57
Meituan 3.05% 28/10/2030 Reg S	KY	USD	341,009	199,807	0.31
				1,987,480	3.10
Consumer Staples					
Reckitt Benckiser Treasury 2.75% 26/06/2024	GB	USD	623,478	598,091	0.93
Woolworths Group 0.375% 15/11/2028 EMTN	AU	EUR	511,513	398,878	0.62
AB InBEV Worldwide 4.50% 01/06/2050	US	USD	454,678	372,882	0.58
Bunge Finance 2.75% 14/05/2031	US	USD	341,009	267,715	0.42
				1,637,566	2.55
Healthcare					
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	795,687	741,264	1.16
HCA 5.25% 15/06/2026	US	USD	695,089	674,831	1.05
Centene 2.625% 01/08/2031	US	USD	682,017	526,122	0.82
Boston Scientif 2.65% 01/06/2030	US	USD	568,348	469,616	0.73
Humana 3.7% 23/03/2029	US	USD	304,634	272,093	0.42
Humana 3.95% 15/08/2049	US	USD	284,174	211,140	0.33
Becton Dickinson 3.794% 20/05/2050	US	USD	254,620	185,411	0.29
				3,080,477	4.80
Financials					
John Deere Capital 4.35% 15/09/2032	US	USD	1,136,696	1,071,030	1.67
Goldman Sachs Group 3.80% 15/03/2030	US	USD	852,522	736,652	1.15
KB Kookmin Card 1.50% 13/05/2026	KR	USD	795,687	682,317	1.06
ING Groep 4.7% VRN 22/03/2028	NL	USD	682,017	659,276	1.03
Admiral Group 5.50% 25/07/2024	GB	GBP	568,348	637,393	0.99
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	795,687	636,751	0.99
Natwest Group 3.032% VRN 28/11/2035	GB	USD	852,522	594,595	0.93
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	710,435	589,470	0.92
BNP Paribas 2.75% VRN 25/07/2028	FR	EUR	625,183	567,341	0.88
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	608,132	553,370	0.86
Credit Mutuel Arkea 3.375% 19/09/2027	FR	EUR	568,348	547,296	0.85
Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	568,348	465,969	0.73

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
M&G 3.875% VRN 20/07/2049	GB	GBP	397,844	436,489	0.68
Quilter 4.478% VRN 28/02/2028	GB	GBP	341,009	379,614	0.59
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	404,664	347,491	0.54
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	397,844	344,610	0.54
Barclays 1.106% VRN 12/05/2032	GB	EUR	483,096	340,140	0.53
La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	454,678	325,190	0.51
LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	351,239	289,478	0.45
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	315,433	274,463	0.43
AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	284,174	244,274	0.38
Barclays 2.279% VRN 24/11/2027	GB	USD	284,174	235,956	0.37
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	280,764	234,201	0.37
HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	284,174	223,459	0.35
Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	227,339	207,287	0.32
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	227,339	203,598	0.32
Banco Santander 4.175% VRN 24/03/2028	ES	USD	227,339	200,737	0.31
Banco Santander 4.379% 12/04/2028	ES	USD	227,339	199,131	0.31
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	284,174	196,480	0.31
Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	278,490	158,055	0.25
Bancosan 3.225% VRN 22/11/2032	ES	USD	227,339	156,261	0.24
				12,738,374	19.87
Government					
Boston Properties 3.40% 21/06/2029	US	USD	369,426	306,218	0.48
Lndn & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	329,642	284,473	0.44
				590,691	0.92
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	186	3,416,100	5.33
				3,416,100	5.33
Communication Services					
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	397,844	393,223	0.61
Verizon Communications 3.875% 08/02/2029	US	USD	358,059	325,071	0.51
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	397,844	313,393	0.49
Verizon Communications 3.40% 22/03/2041	US	USD	341,009	242,640	0.38
				1,273,327	1.99
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Enel Finance Americal 7.10% 14/10/2027	US	USD	463,204	463,103	0.72
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	568,348	385,731	0.60
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	568,348	330,396	0.52
Enel 1.875% VRN (Perpetual)	IT	EUR	284,174	188,018	0.29
Enel Finance International 5.50% 15/06/2052	NL	USD	255,757	186,395	0.29
				1,553,643	2.42
Materials					
Louisiana-Pacific 3.625% 15/03/2029 Reg S	US	USD	568,348	463,317	0.72
FMG Resources Aug. 2006 4.375% 01/04/2031 144A	AU	USD	454,678	361,592	0.56
Celulo Arauco Constitucion 5.15% 29/01/2050 Reg S	CL	USD	454,678	334,775	0.52
				1,159,684	1.81
Industrials					
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	795,687	594,755	0.93
AP Moller - Maersk 4.50% 20/06/2029 144A	DK	USD	454,678	413,374	0.64
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	568,348	398,381	0.62
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	361,469	398,087	0.62
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	238,138	259,414	0.40
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	284,174	254,168	0.40
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	297,246	221,644	0.35
				2,539,823	3.96
Information Technology					
Autodesk 2.40% 15/12/2031	US	USD	1,136,696	880,815	1.37
NXP Funding 3.40% 01/05/2030	SU	USD	568,348	472,779	0.74
Microsoft 2.921% 17/03/2052	US	USD	256,893	175,104	0.27
Dell International 8.10% 15/07/2036	US	USD	122,763	130,545	0.20
				1,659,243	2.59
Consumer Discretionary					
Ross Stores 1.875% 15/04/2031	US	USD	454,678	338,701	0.53
CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP	284,174	329,657	0.51
Magallane 5.141% 15/03/2052 144A	US	USD	400,685	281,728	0.44
Prosus 4.027% 03/08/2050 Reg S	NL	USD	198,922	107,205	0.17
SES 3.50% 14/01/2029	LU	EUR	105,144	93,016	0.15
				1,150,307	1.79
Consumer Staples					
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	454,678	460,371	0.72
				460,371	0.72
Healthcare					
Royalty Pharma 3.55% 02/09/2050	GB	USD	795,687	489,424	0.76
				489,424	0.76

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought GBP Sold USD at 0.864708 06/12/2022	3,660,194	(20,707)	(0.03)
		91,252	0.14
W Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.895430 04/11/2022	1,847,157	52,979	0.08
Bought USD Sold GBP at 1.155485 04/11/2022	1,856,137	10,781	0.02
Bought USD Sold EUR at 0.995764 06/12/2022	437,166	2,464	0.00
Bought USD Sold JPY at 0.006949 04/11/2022	15,482	500	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	67,524	26	0.00
Bought USD Sold EUR at 0.988880 04/11/2022	14,817	16	0.00
Bought JPY Sold USD at 148.603771 04/11/2022	15,477	4	0.00
Bought USD Sold JPY at 0.006753 06/12/2022	15,607	(7)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	67,682	(28)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	67,654	(373)	(0.00)
Bought USD Sold GBP at 1.125802 04/11/2022	20,219	(405)	(0.00)
Bought USD Sold GBP at 1.113739 04/11/2022	23,780	(726)	(0.00)
Bought EUR Sold USD at 1.006531 04/11/2022	434,065	(2,500)	(0.00)
Bought USD Sold EUR at 0.978470 04/11/2022	416,749	(3,932)	(0.01)
Bought GBP Sold USD at 0.864708 06/12/2022	1,883,410	(10,655)	(0.02)
		48,144	0.08

Y-ACC Shares (CHF) (hedged)

Bought USD Sold CHF at 1.000594 04/11/2022	539,035	986	0.00
Bought USD Sold EUR at 0.995796 06/12/2022	122,684	695	0.00
Bought USD Sold GBP at 1.156459 06/12/2022	21,733	124	0.00
Bought USD Sold CHF at 1.005951 04/11/2022	5,493	40	0.00
Bought USD Sold EUR at 0.993711 04/11/2022	1,877	11	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	18,989	7	0.00
Bought USD Sold GBP at 1.138917 04/11/2022	689	(6)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	20,019	(8)	(0.00)
Bought USD Sold CHF at 0.989883 04/11/2022	6,892	(61)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	20,010	(110)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	21,608	(125)	(0.00)
Bought CHF Sold USD at 0.982340 04/11/2022	7,533	(142)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	20,794	(580)	(0.00)
Bought EUR Sold USD at 1.006503 04/11/2022	125,881	(728)	(0.00)
Bought CHF Sold USD at 0.995963 06/12/2022	543,193	(890)	(0.00)
Bought USD Sold EUR at 0.977908 04/11/2022	123,276	(1,233)	(0.00)
Bought CHF Sold USD at 0.974544 04/11/2022	558,928	(14,899)	(0.02)
		(16,919)	(0.03)

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022285 04/11/2022	11,456,985	112,307	0.18
Bought USD Sold EUR at 0.993461 04/11/2022	11,254,088	64,612	0.10
Bought USD Sold JPY at 0.006949 04/11/2022	118,375	3,823	0.01
Bought USD Sold GBP at 1.156459 06/12/2022	581,398	3,308	0.01
Bought USD Sold CHF at 1.026121 04/11/2022	52,535	1,439	0.00
Bought USD Sold AUD at 0.650578 04/11/2022	56,504	1,007	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	505,956	193	0.00
Bought USD Sold CHF at 1.004053 06/12/2022	53,930	88	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	57,903	53	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	118,342	33	0.00
Bought USD Sold JPY at 0.006753 06/12/2022	116,942	(55)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	56,560	(56)	(0.00)
Bought CHF Sold USD at 0.999406 04/11/2022	52,631	(96)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	517,260	(212)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022	118,140	(1,391)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	197,064	(2,033)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	517,047	(2,849)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	539,612	(3,116)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	536,495	(14,958)	(0.02)
Bought EUR Sold USD at 1.004303 06/12/2022	11,485,083	(63,812)	(0.10)
		98,285	0.15

Y-MDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022246 04/11/2022	399,904	3,905	0.01
Bought USD Sold EUR at 0.993551 04/11/2022	395,709	2,308	0.00
Bought USD Sold JPY at 0.006949 04/11/2022	4,172	135	0.00
Bought USD Sold GBP at 1.156460 06/12/2022	20,469	116	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	17,816	7	0.00
Bought JPY Sold USD at 148.603872 04/11/2022	4,171	1	0.00
Bought USD Sold JPY at 0.006753 06/12/2022	4,111	(2)	(0.00)
Bought CAD Sold USD at 1.363725 04/11/2022	18,259	(7)	(0.00)
Bought USD Sold EUR at 0.983131 04/11/2022	4,840	(23)	(0.00)
Bought USD Sold EUR at 0.982921 04/11/2022	4,741	(23)	(0.00)
Bought EUR Sold USD at 1.004400 04/11/2022	6,073	(48)	(0.00)
Bought USD Sold EUR at 0.975711 04/11/2022	4,544	(56)	(0.00)
Bought USD Sold CAD at 0.728946 04/11/2022	18,251	(101)	(0.00)
Bought GBP Sold USD at 0.865438 04/11/2022	19,066	(110)	(0.00)
Bought USD Sold GBP at 1.116782 04/11/2022	18,955	(529)	(0.00)
Bought EUR Sold USD at 1.004212 06/12/2022	399,816	(2,257)	(0.00)
		3,316	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US 10 Year Bond Future 20/12/2022	USD	(3,402,361)	169,852	0.26
Euro-Bobl Bond Future 08/12/2022	EUR	(4,352,908)	86,939	0.14
Euro-Schatz Bond Future 08/12/2022	EUR	(3,342,696)	16,336	0.03
Euro-BTP Bond Future 08/12/2022	EUR	(651,611)	14,369	0.02
10 Year Mini JGB Bond Future 12/12/2022	JPY	8,447,355	134	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	402,629	(3,895)	(0.01)
Euro-Bund Bond Future 08/12/2022	EUR	(236,046)	(4,260)	(0.01)
Long Gilt Bond Future 28/12/2022	GBP	(1,160,907)	(6,980)	(0.01)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US Long Bond Future 20/12/2022	USD	343,939	(42,703)	(0.07)
US 10 Year Ultra Bond Future 20/12/2022	USD	1,257,026	(74,285)	(0.12)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	10,109,057	(158,369)	(0.25)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	4,609,994	(197,181)	(0.31)
US Ultra Bond Future 20/12/2022	USD	1,831,590	(262,261)	(0.41)
			(462,304)	(0.72)

Other Assets and Liabilities

1,707,798 2.67

Net Assets**64,123,448 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	25.81
UK	GB	19.14
France	FR	9.49
Ireland	IE	8.54
Netherlands	NL	6.41
Australia	AU	2.90
Italy	IT	2.64
Japan	JP	2.59
Spain	ES	2.50
Luxembourg	LU	2.39
Canada	CA	2.13
Germany	DE	1.98
Switzerland	CH	1.77
Korea	KR	1.64
Denmark	DK	1.31
Hong Kong SAR China	HK	0.87
Austria	AT	0.85
Sweden	SE	0.80
Finland	FI	0.76
Supranational	SU	0.74
Portugal	PT	0.60
Cayman Islands	KY	0.59
Chile	CL	0.52
India	IN	0.41
Belgium	BE	0.34
Cash and other net assets		2.27

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought THB Sold USD at 35.168000 10/11/2022	2,215,736	(167,087)	(0.04)
Bought NZD Sold USD at 1.588562 10/11/2022	2,250,463	(172,216)	(0.04)
Bought EUR Sold USD at 0.977668 18/11/2022	5,370,941	(178,916)	(0.04)
Bought USD Sold GBP at 1.105468 18/11/2022	5,832,448	(222,198)	(0.05)
Bought NOK Sold USD at 9.659668 10/11/2022	4,193,105	(296,151)	(0.06)
	13,545,869	2.96	

A Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022285 04/11/2022	27,630,464	270,846	0.06
Bought USD Sold EUR at 0.993613 04/11/2022	27,458,385	161,870	0.04
Bought USD Sold EUR at 0.977600 04/11/2022	442,925	(4,569)	(0.00)
Bought EUR Sold USD at 1.004153 06/12/2022	27,999,712	(159,714)	(0.03)
	268,433	0.06	

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022062 04/11/2022	147,215,301	1,410,723	0.31
Bought USD Sold EUR at 0.993639 04/11/2022	143,113,959	847,440	0.19
Bought USD Sold EUR at 0.984974 04/11/2022	3,006,240	(8,570)	(0.00)
Bought USD Sold EUR at 0.975710 04/11/2022	2,505,825	(30,644)	(0.01)
Bought EUR Sold USD at 1.004127 06/12/2022	143,653,049	(823,144)	(0.18)
	1,395,805	0.31	

A-ACC Shares (PLN) (hedged)

Bought PLN Sold USD at 5.007500 04/11/2022	34,305,402	1,656,147	0.36
Bought USD Sold PLN at 0.210371 04/11/2022	33,721,158	165,915	0.04
Bought USD Sold PLN at 0.210283 04/11/2022	514,582	2,314	0.00
Bought USD Sold PLN at 0.203571 04/11/2022	512,698	(14,132)	(0.00)
Bought USD Sold PLN at 0.203258 04/11/2022	583,685	(16,961)	(0.00)
Bought USD Sold PLN at 0.201452 04/11/2022	629,427	(23,721)	(0.01)
Bought PLN Sold USD at 4.771700 06/12/2022	33,757,822	(191,975)	(0.04)
	1,577,587	0.35	

A-ACC Shares (SEK) (hedged)

Bought SEK Sold USD at 11.131914 04/11/2022	73,366	547	0.00
Bought USD Sold SEK at 0.091019 04/11/2022	76,636	438	0.00
Bought SEK Sold USD at 11.132768 04/11/2022	2,704	20	0.00
Bought SEK Sold USD at 10.964952 06/12/2022	77,729	(417)	(0.00)
	588	0.00	

A-GMDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022230 04/11/2022	28,295,675	275,851	0.06
Bought USD Sold EUR at 0.993461 04/11/2022	28,111,215	161,393	0.04
Bought USD Sold EUR at 0.971520 04/11/2022	460,310	(7,582)	(0.00)
Bought EUR Sold USD at 1.004303 06/12/2022	28,344,541	(157,483)	(0.03)
	272,179	0.06	

D-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	765,702	7,738	0.00
Bought USD Sold EUR at 0.993539 04/11/2022	772,946	4,499	0.00
Bought EUR Sold USD at 1.004400 04/11/2022	12,147	(96)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	12,545	(129)	(0.00)
Bought EUR Sold USD at 1.004222 06/12/2022	779,210	(4,392)	(0.00)
	7,620	0.00	

D-GMDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	140,917	1,424	0.00
Bought USD Sold EUR at 0.993539 04/11/2022	110,139	641	0.00
Bought USD Sold EUR at 0.998613 04/11/2022	32,202	353	0.00
Bought EUR Sold USD at 1.004222 06/12/2022	111,529	(629)	(0.00)
	1,789	0.00	

E-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022285 04/11/2022	26,429,526	259,074	0.06
Bought USD Sold EUR at 0.993461 04/11/2022	26,270,173	150,823	0.03
Bought USD Sold EUR at 0.975710 04/11/2022	418,428	(5,117)	(0.00)
Bought EUR Sold USD at 1.004303 06/12/2022	26,403,792	(146,700)	(0.03)
	258,080	0.06	

E-GMDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022230 04/11/2022	17,187,025	167,554	0.04
Bought USD Sold EUR at 0.993831 04/11/2022	17,046,586	104,255	0.02
Bought USD Sold EUR at 0.973890 04/11/2022	307,993	(4,334)	(0.00)
Bought EUR Sold USD at 1.003929 06/12/2022	17,381,304	(102,999)	(0.02)
	164,476	0.04	

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022618 04/11/2022	31,766,891	321,858	0.07
Bought USD Sold EUR at 0.993766 04/11/2022	32,088,749	194,137	0.04
Bought EUR Sold USD at 1.004001 06/12/2022	32,656,045	(191,197)	(0.04)
	324,798	0.07	

REST I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022618 04/11/2022	2,380,752	24,121	0.01
Bought USD Sold EUR at 0.993766 04/11/2022	2,507,109	15,168	0.00
Bought EUR Sold USD at 0.995471 04/11/2022	103,971	(1,735)	(0.00)
Bought EUR Sold USD at 1.004001 06/12/2022	2,546,312	(14,908)	(0.00)
	22,646	0.00	

Rentenanlage Klassik A Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022230 04/11/2022	34,649,134	337,790	0.07
Bought USD Sold EUR at 0.993831 04/11/2022	34,447,789	210,680	0.05
Bought USD Sold EUR at 0.977600 04/11/2022	539,136	(5,562)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 1.003929 06/12/2022	35,059,840	(207,758)	(0.05)
		335,150	0.07

W-QDIST Shares (GBP) (hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	5,512,770	158,114	0.03
Bought USD Sold GBP at 1.155485 04/11/2022	5,765,431	33,486	0.01
Bought GBP Sold USD at 0.866785 04/11/2022	94,949	(401)	(0.00)
Bought GBP Sold USD at 0.864708 06/12/2022	5,803,808	(32,835)	(0.01)
		158,364	0.03

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022285 04/11/2022	53,109,961	520,608	0.11
Bought USD Sold EUR at 0.993613 04/11/2022	52,803,690	311,284	0.07
Bought USD Sold EUR at 0.971520 04/11/2022	826,879	(13,620)	(0.00)
Bought EUR Sold USD at 1.004153 06/12/2022	53,977,821	(307,896)	(0.07)
		510,376	0.11

Y-QDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022230 04/11/2022	3,740,839	36,469	0.01
Bought USD Sold EUR at 0.993461 04/11/2022	3,777,308	21,686	0.00
Bought EUR Sold USD at 1.004303 06/12/2022	3,830,319	(21,281)	(0.00)
		36,874	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US Ultra Bond Future 20/12/2022	USD	(10,699,219)	1,207,444	0.26
US Long Bond Future 20/12/2022	USD	(6,898,781)	742,468	0.16
US 10 Year Bond Future 20/12/2022	USD	(13,968,281)	572,102	0.13
Euro-Bund Bond Future 08/12/2022	EUR	(37,240,360)	506,151	0.11
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(2,595,960)	265,863	0.06
Euro-Bobl Bond Future 08/12/2022	EUR	(9,932,610)	154,360	0.03
US Treasury Note 2 Year Bond Future 30/12/2022	USD	(5,111,133)	103,907	0.02
Euro-OAT Bond Future 08/12/2022	EUR	(2,391,840)	96,000	0.02
US 10 Year Ultra Bond Future 20/12/2022	USD	(8,497,656)	7,593	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	1,710,960	(5,136)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	1,108,890	(10,225)	(0.00)
Australia 10 Year Bond Future 15/12/2022	AUD	3,660,172	(35,406)	(0.01)
Long Gilt Bond Future 28/12/2022	GBP	13,685,420	(454,430)	(0.10)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	64,035,936	(2,718,486)	(0.59)
			432,205	0.09

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Interest Rate Swaps

Pay fixed 8.33% receive float. (6m HUF LIBOR) 05/08/2032	HUF	3,310,600,000	1,028,706	0.23
Pay fixed 2.31% receive float. (3m STIBOR) 03/05/2032	SEK	68,200,000	399,408	0.09
Pay fixed 0.6985% receive float. (3m ILS) 18/09/2030	ILS	4,800,000	267,179	0.06
Pay fixed 6.1% receive float. (6m WIBO) 06/05/2032	PLN	13,500,000	235,600	0.05
Pay fixed 6.36% receive float. (6m WIBO) 06/06/2032	PLN	10,000,000	139,712	0.03
Pay fixed 6.235% receive float. (6m WIBO) 06/09/2032	PLN	8,700,000	138,584	0.03
Pay fixed 9.63% receive float. (6m HUF LIBOR) 05/09/2032	HUF	1,058,500,000	138,206	0.03
Pay fixed 3.295% receive float. (3m CDOR) 18/08/2032	CAD	4,600,000	125,183	0.03
Pay fixed 0.75% receive float. (3m ILS) 21/12/2030	ILS	2,200,000	123,704	0.03
Pay fixed 0.8% receive float. (3m ILS) 10/04/2030	ILS	2,400,000	122,779	0.03
Pay fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK	24,300,000	100,361	0.02
Pay fixed 2.493% receive float. (3m STIBOR) 11/07/2032	SEK	19,800,000	88,760	0.02
Pay fixed 2.48% receive float. (3m STIBOR) 31/05/2032	SEK	18,000,000	81,717	0.02
Pay fixed 5.374% receive float. (6m CZK PRIBOR) 20/10/2032	CZK	51,500,000	33,217	0.01
Pay fixed 3.639% receive float. (3m CDOR) 29/09/2032	CAD	2,800,000	17,903	0.00
Pay fixed 6.24% receive float. (6m CLP) 06/04/2032	CLP	141,820,000	1,021	0.00
Receive fixed 11.53% pay float. (12m BRACETIP) 04/01/2027	BRL	40,000,000	(8,141)	(0.00)
Receive fixed 11.455% pay float. (12m BRACETIP) 04/01/2027	BRL	11,600,000	(11,355)	(0.00)
Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL	20,000,000	(12,195)	(0.00)
Receive fixed 9.065% pay float. (28d MXIBTIE) 21/09/2032	MXN	40,300,000	(28,758)	(0.01)
Pay fixed 6.7% receive float. (6m CLP) 22/09/2032	CLP	2,067,100,000	(59,401)	(0.01)
Receive fixed 9.22% pay float. (3m JIBAR) 20/09/2032	ZAR	53,900,000	(61,567)	(0.01)
Receive fixed 1.3% pay float. (3m HIBOR) 07/04/2030	HKD	6,720,000	(170,893)	(0.04)
Receive fixed 3.13% pay float. (3m Korean CD) 05/07/2032	KRW	3,856,700,000	(179,070)	(0.04)
Receive fixed 3.17% pay float. (3m Korean CD) 07/06/2032	KRW	4,056,400,000	(179,310)	(0.04)
Receive fixed 3.37% pay float. (3m KLIBOR) 22/10/2031	MYR	15,200,000	(247,024)	(0.05)
Receive fixed 2.81% pay float. (3m Korean CD) 05/04/2032	KRW	6,542,800,000	(413,098)	(0.09)
Receive fixed 0.93% pay float. (3m HIBOR) 18/12/2030	HKD	15,400,000	(480,116)	(0.11)
Receive fixed 3.2% pay float. (3m KLIBOR) 05/10/2031	MYR	31,400,000	(594,491)	(0.13)
Receive fixed 6.5525% pay float. (28d MXIBTIE) 08/04/2031	MXN	88,660,000	(710,180)	(0.16)
Receive fixed 1.49% pay float. (3m HIBOR) 06/10/2031	HKD	26,700,000	(763,739)	(0.17)
Receive fixed 1.13% pay float. (3m HIBOR) 03/08/2031	HKD	27,500,000	(872,763)	(0.19)
Receive fixed 2.203% pay float. (6m EURIBOR) 29/08/2032	EUR	24,400,000	(1,613,598)	(0.35)
			(3,363,659)	(0.74)

Total Return Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay iBoxx USD Liquid HY receive 1d SOFR 20/12/2022	USD	6,425,000	75,685	0.02

Schedule of Investments as at 31 October 2022

			Unrealised gain/(loss) USD	% Net Assets
Pay iBoxx USD Liquid LL receive 1d SOFR 20/12/2022	USD	6,425,000	(197,458)	(0.04)
			(121,773)	(0.03)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 0.57% receive float. (1d SONIA) 20/08/2051	GBP	3,100,000	1,747,392	0.38
Pay fixed 2.795% receive float. (1d SOFR) 11/07/2032	USD	9,700,000	735,814	0.16
Pay fixed 1.21% receive float. (1d SORA) 08/09/2031	SGD	5,630,000	703,302	0.15
Pay fixed 1.19% receive float. (1d SORA) 07/09/2031	SGD	4,100,000	516,955	0.11
Receive fixed 4.523% pay float. (1d SONIA) 13/10/2032	GBP	3,300,000	215,585	0.05
Receive fixed 4.392% pay float. (1d SONIA) 29/09/2032	GBP	3,300,000	174,477	0.04
Pay fixed 2.66% receive float. (1d THOR) 06/07/2032	THB	142,800,000	137,954	0.03
Pay fixed 0.03% receive float. (1d TONAR) 27/09/2031	JPY	23,300,000	5,952	0.00
Receive fixed 0.08% pay float. (1d TONAR) 02/11/2031	JPY	314,200,000	(71,763)	(0.02)
Receive fixed 0.12% pay float. (1d TONAR) 11/01/2032	JPY	404,400,000	(87,399)	(0.02)
Receive fixed 0.07% pay float. (1d TONAR) 22/11/2031	JPY	454,500,000	(109,419)	(0.02)
Receive fixed 1.207% pay float. (1d SARON) 16/05/2032	CHF	2,400,000	(151,823)	(0.03)
Receive fixed 0.67% pay float. (1d SARON) 21/03/2032	CHF	2,400,000	(259,561)	(0.06)
Receive fixed 1.22% pay float. (1d SARON) 25/04/2032	CHF	6,300,000	(385,919)	(0.08)
Receive fixed 1.67% pay float. (1d SONIA) 31/03/2032	GBP	2,150,000	(412,666)	(0.09)
Receive fixed -0.09% pay float. (1d SARON) 24/09/2031	CHF	4,700,000	(770,363)	(0.17)
Receive fixed 3.023% pay float. (1d SOFR) 11/07/2024	USD	68,650,000	(1,659,179)	(0.36)
			329,339	0.07
Other Assets and Liabilities			2,899,694	0.48
Net Assets			457,131,295	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	27.67
UK	GB	13.69
Supranational	SU	7.26
France	FR	6.18
Japan	JP	5.87
Netherlands	NL	5.60
Italy	IT	5.53
Germany	DE	5.00
Luxembourg	LU	3.20
Ireland	IE	2.77
Spain	ES	1.37
Canada	CA	1.06
Hong Kong SAR China	HK	1.03
Sweden	SE	0.82
Portugal	PT	0.65
Cayman Islands	KY	0.64
Mexico	MX	0.60
Switzerland	CH	0.51
Egypt	EG	0.44
Denmark	DK	0.42
Serbia	RS	0.40
Norway	NO	0.36
Czech Republic	CZ	0.34
United Arab Emirates	AE	0.33
Turkey	TR	0.31
Colombia	CO	0.29
Finland	FI	0.27
Georgia	GE	0.27
Australia	AU	0.25
South Africa	ZA	0.25
Israel	IL	0.24
Gabon	GA	0.24
Hungary	HU	0.24
Saudi Arabia	SA	0.23
Virgin Islands (British)	VG	0.20
Greece	GR	0.20
Ukraine	UA	0.18
Romania	RO	0.14
Ghana	GH	0.10
El Salvador	SV	0.08
Argentina	AR	0.03
Cash and other net assets		4.76

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Tenet Healthcare 4.875% 01/01/2026 144A	US	USD	700,000	666,197	1.71
Select Medical 6.25% 15/08/2026 144A	US	USD	500,000	475,783	1.22
Centene 4.625% 15/12/2029	US	USD	500,000	453,945	1.16
Avantor Funding 4.625% 15/07/2028 144A	US	USD	400,000	362,234	0.93
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	400,000	339,516	0.87
Charles River Laboratories 4.25% 01/05/2028 144A	US	USD	353,000	322,593	0.83
Bausch 6.125% 01/02/2027 144A	CA	USD	420,000	275,528	0.71
Owens & Minor 6.625% 01/04/2030 144A	US	USD	300,000	251,246	0.64
IQVIA 5.00% 15/05/2027 144A	US	USD	250,000	238,564	0.61
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	250,000	225,923	0.58
Option Care Health 4.375% 31/10/2029 144A	US	USD	200,000	172,139	0.44
				3,783,668	9.71

Financials					
MSCI 3.625% 01/11/2031 144A	US	USD	400,000	328,960	0.84
OneMain Fin. 6.875% 15/03/2025	US	USD	267,000	260,252	0.67
Nationstar Mortgage Holdings 5.75% 15/11/2031 144A	US	USD	300,000	231,039	0.59
Navient 6.75% 15/06/2026	US	USD	200,000	189,433	0.49
				1,009,684	2.59

Real Estate					
Iron Mountain 5.00% 15/07/2032 144A	US	USD	500,000	418,103	1.07
VICI Properties 4.125% 15/08/2030 144A	US	USD	483,000	398,915	1.02
Starwood Property Trust 4.75% 15/03/2025	US	USD	300,000	282,677	0.73
Uniti Group 7.875% 15/02/2025 144A	US	USD	200,000	198,915	0.51
				1,298,610	3.33

Communication Services					
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	360,000	306,616	0.79
Cinemark USA 8.75% 01/05/2025	US	USD	250,000	250,961	0.64
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	250,000	216,241	0.55
Level 3 Financing 4.25% 01/07/2028 144A	US	USD	250,000	208,808	0.54
Frontier Comms Hldgs 8.75% 15/05/2030	US	USD	200,000	203,616	0.52
Frontier Communications Holdings 5.875% 01/11/2029 US	US	USD	260,298	203,521	0.52
Cogent Communications Group 7.00% 15/06/2027	US	USD	200,000	190,434	0.49
				1,580,197	4.05

Fractions				(12)	(0.00)
Total Investments (Cost USD 42,836,616)				38,415,103	98.54

Credit Default Swaps

Sold protection on CDX NA HY S38 5 Year 20/06/2027	USD	2,850,000	25,748	0.07
			25,748	0.07

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.030067 18/11/2022	402,429	16,808	0.04
Bought EUR Sold USD at 1.043918 18/11/2022	204,039	6,569	0.02
		23,377	0.06

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022246 04/11/2022	44,412	434	0.00
Bought USD Sold EUR at 0.993461 04/11/2022	45,735	263	0.00
Bought EUR Sold USD at 1.006329 04/11/2022	894	(5)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	790	(8)	(0.00)
Bought EUR Sold USD at 0.995471 04/11/2022	804	(13)	(0.00)
Bought EUR Sold USD at 1.004303 06/12/2022	46,400	(258)	(0.00)
		413	0.00

I Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022199 04/11/2022	47,447	461	0.00
Bought USD Sold EUR at 0.992961 04/11/2022	48,896	256	0.00
Bought EUR Sold USD at 1.006330 04/11/2022	994	(6)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	889	(9)	(0.00)
Bought EUR Sold USD at 0.995465 04/11/2022	904	(15)	(0.00)
Bought EUR Sold USD at 1.004810 06/12/2022	49,562	(250)	(0.00)
		437	0.00

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022199 04/11/2022	47,447	461	0.00
Bought USD Sold EUR at 0.993351 04/11/2022	48,896	275	0.00
Bought EUR Sold USD at 1.006330 04/11/2022	994	(6)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	889	(9)	(0.00)
Bought EUR Sold USD at 0.995465 04/11/2022	904	(15)	(0.00)
Bought EUR Sold USD at 1.004414 06/12/2022	49,581	(270)	(0.00)
		436	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 1.022285 04/11/2022	46,269	454	0.00
Bought USD Sold EUR at 0.993461 04/11/2022	47,710	274	0.00
Bought EUR Sold USD at 1.006329 04/11/2022	894	(5)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	790	(8)	(0.00)
Bought EUR Sold USD at 0.995465 04/11/2022	904	(15)	(0.00)
Bought EUR Sold USD at 1.004303 06/12/2022	48,292	(268)	(0.00)
		432	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(1,280,719)	55,444	0.14
US Ultra Bond Future 20/12/2022	USD	(257,813)	37,595	0.10
US 10 Year Ultra Bond Future 20/12/2022	USD	(232,813)	18,554	0.05
			111,593	0.29

Other Assets and Liabilities		404,839	1.04
Net Assets		38,982,378	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	79.25
Ireland	IE	4.98
UK	GB	3.58
Canada	CA	2.87
Luxembourg	LU	1.74
Australia	AU	1.43
Netherlands	NL	1.30
France	FR	0.93
Supranational	SU	0.84
Cayman Islands	KY	0.73
Marshall Islands	MH	0.47
Germany	DE	0.42
Cash and other net assets		1.46

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.771700 06/12/2022	27,843,850	(158,343)	(0.01)
		1,098,191	0.05

I-ACC Shares (CHF) (hedged)

Bought USD Sold CHF at 1.010539 04/11/2022	40,650	479	0.00
Bought USD Sold CHF at 1.000594 04/11/2022	245,098	448	0.00
Bought USD Sold CHF at 0.999296 04/11/2022	4,894	3	0.00
Bought CHF Sold USD at 0.995963 06/12/2022	247,700	(406)	(0.00)
Bought CHF Sold USD at 0.974544 04/11/2022	298,601	(7,960)	(0.00)
		(7,436)	(0.00)

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022118 04/11/2022	136,874,661	1,319,117	0.06
Bought USD Sold EUR at 0.993570 04/11/2022	133,775,098	782,796	0.03
Bought USD Sold EUR at 0.982174 04/11/2022	2,178,867	(12,387)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	2,239,814	(23,106)	(0.00)
Bought EUR Sold USD at 1.004190 06/12/2022	136,234,611	(772,066)	(0.03)
		1,294,354	0.06

Y-ACC Shares (CHF) (hedged)

Bought USD Sold CHF at 1.000594 04/11/2022	4,967,173	9,083	0.00
Bought USD Sold CHF at 0.999297 04/11/2022	85,794	45	0.00
Bought CHF Sold USD at 0.995963 06/12/2022	5,032,717	(8,243)	(0.00)
Bought CHF Sold USD at 0.974544 04/11/2022	5,191,353	(138,386)	(0.01)
		(137,501)	(0.01)

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022586 04/11/2022	33,572,144	339,077	0.01
Bought USD Sold EUR at 0.993766 04/11/2022	36,393,735	220,182	0.01
Bought EUR Sold USD at 1.030467 04/11/2022	3,195,930	57,158	0.00
Bought EUR Sold USD at 1.004399 04/11/2022	555,058	(4,365)	(0.00)
Bought USD Sold EUR at 0.976160 04/11/2022	551,483	(6,493)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	769,785	(12,679)	(0.00)
Bought EUR Sold USD at 1.004001 06/12/2022	36,696,778	(214,855)	(0.01)
		378,025	0.02

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

Euro-Bund Bond Future 08/12/2022	EUR	(43,329,418)	2,043,327	0.09
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(14,001,282)	1,433,928	0.06
Long Gilt Bond Future 28/12/2022	GBP	(14,724,614)	1,265,347	0.06
Euro-Bobl Bond Future 08/12/2022	EUR	(22,542,193)	560,920	0.02
US Treasury Note 5 Year Bond Future 30/12/2022	USD	26,444,547	(1,151,784)	(0.05)
US 10 Year Bond Future 20/12/2022	USD	30,038,727	(1,754,907)	(0.08)
US 10 Year Ultra Bond Future 20/12/2022	USD	22,096,074	(1,764,720)	(0.08)
			632,111	0.03

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	5,795,988	(577,605)	(0.03)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	10,867,478	(1,172,291)	(0.05)
			(1,749,896)	(0.08)

Other Assets and Liabilities		15,488,313	0.67
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Net Assets		2,292,858,320	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	75.84
UK	GB	5.16
Ireland	IE	2.72
Netherlands	NL	2.14
Germany	DE	1.65
France	FR	1.63
Cayman Islands	KY	1.41
Supranational	SU	1.38
Mexico	MX	0.86
Spain	ES	0.86
Australia	AU	0.78
Switzerland	CH	0.63
Norway	NO	0.52
Japan	JP	0.51
Canada	CA	0.50
Sweden	SE	0.48
Denmark	DK	0.44
New Zealand	NZ	0.37
United Arab Emirates	AE	0.32
Saudi Arabia	SA	0.32
Hong Kong SAR China	HK	0.26
Luxembourg	LU	0.12
Italy	IT	0.10
Belgium	BE	0.03
Cash and other net assets		0.98

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CMBX BBB-CDSI S11 18/11/2054	USD	4,447,929	680,111	0.02
Sold protection on CDX NA HY S38 5 Year 20/06/2027	USD	57,823,071	522,404	0.02
			1,202,515	0.04

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022670 04/11/2022	93,494,243	952,100	0.03
Bought USD Sold EUR at 0.993561 04/11/2022	94,941,917	554,695	0.02
Bought EUR Sold USD at 1.018150 04/11/2022	2,028,975	11,601	0.00
Bought EUR Sold USD at 1.006330 04/11/2022	1,610,406	(9,594)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	1,547,768	(15,967)	(0.00)
Bought USD Sold EUR at 0.973890 04/11/2022	1,598,046	(22,487)	(0.00)
Bought EUR Sold USD at 1.004204 06/12/2022	96,320,507	(544,616)	(0.02)
		925,732	0.03

A-ACC Shares (HUF) (hedged)

Bought HUF Sold USD at 434.121900 04/11/2022	7,313,411	347,575	0.01
Bought HUF Sold USD at 434.956901 04/11/2022	124,927	6,189	0.00
Bought HUF Sold USD at 418.828100 06/12/2022	7,499,333	4,968	0.00
Bought USD Sold HUF at 0.002369 04/11/2022	118,675	(2,166)	(0.00)
Bought USD Sold HUF at 0.002410 04/11/2022	7,507,929	(8,234)	(0.00)
Bought USD Sold HUF at 0.002233 04/11/2022	165,498	(12,334)	(0.00)
		335,998	0.01

A-MDIST Shares (AUD) (hedged)

Bought USD Sold AUD at 0.639823 04/11/2022	3,055,570	3,042	0.00
Bought AUD Sold USD at 1.586876 04/11/2022	49,090	703	0.00
Bought AUD Sold USD at 1.546147 04/11/2022	53,682	(629)	(0.00)
Bought USD Sold AUD at 0.630586 04/11/2022	57,399	(772)	(0.00)
Bought AUD Sold USD at 1.561531 06/12/2022	3,091,261	(2,826)	(0.00)
Bought AUD Sold USD at 1.537094 04/11/2022	3,063,769	(53,645)	(0.00)
		(54,127)	(0.00)

D-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022076 04/11/2022	511,215	4,906	0.00
Bought USD Sold EUR at 0.993595 04/11/2022	516,515	3,036	0.00
Bought EUR Sold USD at 1.018150 04/11/2022	8,545	49	0.00
Bought EUR Sold USD at 1.006329 04/11/2022	10,434	(62)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	10,255	(81)	(0.00)
Bought USD Sold EUR at 0.983130 04/11/2022	18,472	(87)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	10,273	(106)	(0.00)
Bought EUR Sold USD at 1.004172 06/12/2022	520,727	(2,960)	(0.00)
		4,695	0.00

E-MDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022591 04/11/2022	12,723,659	128,574	0.00
Bought USD Sold EUR at 0.993539 04/11/2022	13,059,076	76,012	0.00
Bought EUR Sold USD at 1.006330 04/11/2022	202,121	(1,204)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	195,582	(3,221)	(0.00)
Bought EUR Sold USD at 0.995471 04/11/2022	204,928	(3,419)	(0.00)
Bought EUR Sold USD at 1.004222 06/12/2022	13,247,373	(74,665)	(0.00)
		122,077	0.00

I Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022003 04/11/2022	35,042,062	333,755	0.01
Bought USD Sold EUR at 0.993521 04/11/2022	32,645,072	189,406	0.01
Bought EUR Sold USD at 1.006330 04/11/2022	715,769	(4,264)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	653,824	(5,142)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	487,968	(8,037)	(0.00)
Bought USD Sold EUR at 0.979840 04/11/2022	3,602,964	(28,997)	(0.00)
Bought EUR Sold USD at 1.004242 06/12/2022	32,908,989	(184,812)	(0.01)
		291,909	0.01

I-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022076 04/11/2022	41,876	402	0.00
Bought USD Sold EUR at 0.993351 04/11/2022	43,463	245	0.00
Bought EUR Sold USD at 1.006329 04/11/2022	894	(5)	(0.00)
Bought USD Sold EUR at 0.975714 04/11/2022	691	(8)	(0.00)
Bought EUR Sold USD at 1.004399 04/11/2022	996	(8)	(0.00)
Bought EUR Sold USD at 1.004414 06/12/2022	43,807	(239)	(0.00)
		387	0.00

RY-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022003 04/11/2022	556,554	5,301	0.00
Bought USD Sold EUR at 0.993511 04/11/2022	514,046	2,977	0.00
Bought USD Sold EUR at 0.998613 04/11/2022	43,364	475	0.00
Bought USD Sold EUR at 1.004550 04/11/2022	14,224	241	0.00
Bought EUR Sold USD at 1.018150 04/11/2022	9,429	54	0.00
Bought EUR Sold USD at 1.006330 04/11/2022	11,328	(67)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	10,964	(113)	(0.00)
Bought EUR Sold USD at 1.004254 06/12/2022	521,681	(2,924)	(0.00)
		5,944	0.00

Y-ACC Shares (CHF) (hedged)

Bought USD Sold CHF at 1.000594 04/11/2022	46,095,938	84,293	0.00
Bought USD Sold CHF at 1.005951 04/11/2022	711,922	5,120	0.00
Bought CHF Sold USD at 0.994378 04/11/2022	739,256	(5,062)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CHF Sold USD at 0.995963 06/12/2022	46,339,874	(75,899)	(0.00)
Bought CHF Sold USD at 0.974544 04/11/2022	47,335,491	(1,261,825)	(0.04)
		(1,253,373)	(0.04)

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022062 04/11/2022	148,257,019	1,420,705	0.05
Bought USD Sold EUR at 0.993561 04/11/2022	144,308,988	843,121	0.03
Bought EUR Sold USD at 1.006330 04/11/2022	3,632,408	(21,640)	(0.00)
Bought USD Sold EUR at 0.971520 04/11/2022	2,280,609	(37,564)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	6,698,895	(79,112)	(0.00)
Bought EUR Sold USD at 1.004202 06/12/2022	147,693,738	(835,370)	(0.03)
		1,290,140	0.04

Y-MDIST Shares (AUD) (hedged)

Bought USD Sold AUD at 0.650549 04/11/2022	613,172	10,900	0.00
Bought AUD Sold USD at 1.607679 04/11/2022	290,854	8,030	0.00
Bought AUD Sold USD at 1.583674 04/11/2022	433,991	5,323	0.00
Bought USD Sold AUD at 0.639823 04/11/2022	4,827,908	4,806	0.00
Bought AUD Sold USD at 1.585578 04/11/2022	341,894	4,609	0.00
Bought AUD Sold USD at 1.556266 04/11/2022	58,730	(309)	(0.00)
Bought AUD Sold USD at 1.558953 04/11/2022	95,320	(337)	(0.00)
Bought USD Sold AUD at 0.625941 04/11/2022	55,034	(1,140)	(0.00)
Bought AUD Sold USD at 1.561531 06/12/2022	4,837,047	(4,422)	(0.00)
Bought AUD Sold USD at 1.537094 04/11/2022	4,333,893	(75,885)	(0.00)
		(48,425)	(0.00)

Y-QDIST Shares (EUR) (hedged)

Bought EUR Sold USD at 1.022285 04/11/2022	40,222,162	394,276	0.01
Bought USD Sold EUR at 0.993401 04/11/2022	37,898,731	215,283	0.01
Bought EUR Sold USD at 1.018150 04/11/2022	621,520	3,554	0.00
Bought EUR Sold USD at 1.006330 04/11/2022	641,937	(3,824)	(0.00)
Bought USD Sold EUR at 0.977600 04/11/2022	736,792	(7,601)	(0.00)
Bought USD Sold EUR at 0.983048 04/11/2022	3,244,099	(15,573)	(0.00)
Bought EUR Sold USD at 1.004365 06/12/2022	38,552,918	(211,826)	(0.01)
		374,289	0.01

Other Assets and Liabilities	80,558,147	2.80
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Net Assets

2,874,359,683 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	74.71
Canada	CA	4.40
Ireland	IE	4.27
Luxembourg	LU	2.67
Supranational	SU	2.39
Netherlands	NL	1.84
UK	GB	1.53
Australia	AU	1.14
Cayman Islands	KY	1.09
Panama	PA	0.91
France	FR	0.62
Liberia	LR	0.51
Bermuda	BM	0.48
Marshall Islands	MH	0.29
Israel	IL	0.11
Finland	FI	0.09
Mauritius	MU	0.04
Cash and other net assets		2.91

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Financials					
SG Issuer 0.64% 21/09/2023	LU	EUR	14,945,059	14,955,625	3.01
				14,955,625	3.01
Money Market Instruments					
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	18,681,323	18,679,880	3.76
LBBW CD 1.43% 02/11/2022	DE	EUR	18,681,323	18,679,855	3.76
Bancosan CD 1.55% 06/01/2023	ES	EUR	14,945,059	14,902,710	3.00
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	14,945,059	14,902,553	3.00
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	7,472,529	7,474,027	1.50
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	7,472,529	7,472,330	1.50
TD London CD 0.15% 19/09/2023	GB	EUR	7,472,529	7,472,200	1.50
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	7,472,529	7,471,952	1.50
Bancosan CP 0.72% 02/11/2022	ES	EUR	7,472,529	7,471,952	1.50
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	7,472,529	7,468,039	1.50
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	7,472,529	7,453,548	1.50
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	7,472,529	7,452,445	1.50
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	7,472,529	7,451,250	1.50
Citibank CD 1.62% 06/01/2023	US	EUR	7,472,529	7,450,336	1.50
P&G CP 1.24% 10/01/2023	US	EUR	7,472,529	7,449,392	1.50
KBC Bank CD 1.66% 12/01/2023	BE	EUR	7,472,529	7,447,746	1.50
Bancosan CP 1.40% 12/01/2023	ES	EUR	7,472,529	7,447,746	1.50
Citibank CD 1.74% 02/02/2023	US	EUR	7,472,529	7,439,259	1.50
Banque CP 0.17% 02/03/2023	FR	EUR	3,736,265	3,736,907	0.75
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	3,736,265	3,736,265	0.75
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	3,736,265	3,736,120	0.75
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	3,736,265	3,736,120	0.75
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	3,736,265	3,736,120	0.75
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	3,736,265	3,736,120	0.75
Bred Banque CP 0.28% 02/11/2022	FR	EUR	3,736,265	3,736,057	0.75
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	3,736,265	3,736,010	0.75
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	3,736,265	3,735,935	0.75
Citibank CD 1.41% 03/11/2022	US	EUR	3,736,265	3,735,832	0.75
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	3,736,265	3,735,726	0.75
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	3,736,265	3,735,255	0.75
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	3,736,265	3,735,255	0.75
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	3,736,265	3,735,255	0.75
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	3,736,265	3,735,110	0.75
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	3,736,265	3,733,823	0.75
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	3,736,265	3,733,670	0.75
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	3,736,265	3,732,091	0.75
NAB (London) CD 1.29% 03/01/2023	GB	EUR	3,736,265	3,727,822	0.75
Swedbank CP 1.365% 03/01/2023	SE	EUR	3,736,265	3,727,502	0.75
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	3,736,265	3,726,788	0.75
Svenska CP 0.465% 03/01/2023	SE	EUR	3,736,265	3,726,201	0.75
Svenska CP 0.27% 03/01/2023	SE	EUR	3,736,265	3,726,201	0.75
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	3,736,265	3,725,588	0.75
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	3,736,265	3,725,554	0.75
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	3,736,265	3,725,379	0.75
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	3,736,265	3,725,168	0.75
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	3,736,265	3,724,494	0.75
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	3,736,265	3,724,310	0.75
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	3,736,265	3,722,070	0.75
Bank of America CD 1.74% 31/01/2023	IE	EUR	3,736,265	3,719,955	0.75
				287,251,923	57.83

Fractions (1) (0.00)

Total Investments (Cost EUR 302,154,879) **302,207,547 60.84**

Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	44,849,002	44,849,002	9.03
KBC Bank TD 0.68% 01/11/2022	BE	EUR	44,835,176	44,835,176	9.03
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	44,835,176	44,835,176	9.03
Mizuho London TD 0.63% 01/11/2022	GB	EUR	42,606,836	42,606,836	8.58
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	36,621,497	36,621,497	7.37
Bred Banque TD 0.64% 01/11/2022	FR	EUR	35,122,761	35,122,761	7.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	6,725,276	6,725,276	1.35
				255,595,724	51.45

Total Investments (including Bank Deposits) **557,803,271 112.29**

Other Assets and Liabilities (61,063,024) (12.30)

Net Assets **496,740,247 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	21.82
UK	GB	21.34
Belgium	BE	15.79
France	FR	12.93
Netherlands	NL	8.12
Luxembourg	LU	6.77
Japan	JP	6.76
Spain	ES	6.00
Sweden	SE	5.26
USA	US	5.25
Canada	CA	1.50
Ireland	IE	0.75
Cash and other net liabilities		(12.30)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Financials

SG Issuer -2.90% 10/03/2023	LU	USD	32,681,966	33,023,558	1.76
				33,023,558	1.76

Money Market Instruments

Mizuho (London) CD 4.59% 03/01/2023	GB	USD	56,026,227	55,578,818	2.96
BLB(Ungtd) CP 4.20% 03/01/2023	DE	USD	46,688,523	46,358,953	2.47
DNB Bank CD 0.52% 08/02/2023	NO	USD	37,350,818	37,368,484	1.99
Bank Of Montreal CP 0.55% 24/04/2023	GB	USD	37,350,818	37,354,074	1.99
Royal Bank Of Canada CD 0.46% 04/05/2023	CA	USD	28,013,114	28,014,664	1.49
Korea Development Bank CP 3.12% 03/11/2022	KR	USD	28,013,114	28,004,367	1.49
JPMorgan Securities CP 3.48% 06/01/2023	US	USD	28,013,114	27,790,967	1.48
SE Banken CP 3.10% 03/11/2022	SE	USD	23,344,261	23,337,226	1.24
Cooperative CD 0.48% 17/05/2023	NL	USD	18,675,409	18,679,390	1.00
MUFG Bank CD 3.22% 02/11/2022	JP	USD	18,675,409	18,674,785	0.99
Oesterreichisch CP 3.18% 02/11/2022	AT	USD	18,675,409	18,671,613	0.99
Agence Centrale CP 3.15% 02/11/2022	FR	USD	18,675,409	18,671,592	0.99
SMBC Brussel BRH CP 3.20% 02/11/2022	BE	USD	18,675,409	18,671,540	0.99
SMBC Brussel BRH CD 3.80% 02/11/2022	BE	USD	18,675,409	18,671,521	0.99
Mitsubishi UFJ Trust CD 3.81% 02/11/2022	JP	USD	18,675,409	18,671,511	0.99
Swedbank CP 1.92% 03/11/2022	SE	USD	18,675,409	18,669,946	0.99
Toronto CP 1.93% 03/11/2022	CA	USD	18,675,409	18,669,853	0.99
TD Bank (London) CD 3.62% 03/11/2022	GB	USD	18,675,409	18,669,853	0.99
UBS CP 1.88% 03/11/2022	CH	USD	18,675,409	18,669,716	0.99
SMBC (Brussels) CD 3.80% 03/11/2022	BE	USD	18,675,409	18,669,578	0.99
ABN Amro Bank CD 3.81% 01/12/2022	NL	USD	18,675,409	18,615,188	0.99
CIBC CD 3.97% 03/01/2023	CA	USD	18,675,409	18,546,199	0.99
Mitsubishi UFJ Trust CD 4.16% 06/01/2023	JP	USD	18,675,409	18,533,791	0.99
Mizuho (London) CD 4.44% 03/01/2023	GB	USD	18,675,409	18,531,076	0.99
Natwest CD 4.35% 06/01/2023	GB	USD	18,675,409	18,527,311	0.99
LBBW (Ungtd) CD 4.43% 05/01/2023	DE	USD	18,675,409	18,526,967	0.99
Credit Agricole CD 4.61% 13/03/2023	FR	USD	18,675,409	18,366,718	0.98
La Banque Postale CP 3.90% 13/03/2023	FR	USD	18,675,409	18,361,009	0.98
La Banque Postale CP 4.02% 15/03/2023	FR	USD	18,675,409	18,355,744	0.98
Mizuho (London) CD 3.69% 01/12/2022	GB	USD	16,807,868	16,755,301	0.89
Mitsubishi UFJ Trust CD 4.53% 01/02/2023	JP	USD	16,807,868	16,616,195	0.89
TD (London) CD 0.48% 11/05/2023	GB	USD	14,006,557	14,006,012	0.75
Rabobank CD 3.49% 03/11/2022	NL	USD	14,006,557	14,002,540	0.75
National Australia CD 3.77% 07/11/2022	AU	USD	14,006,557	13,996,437	0.75
DBS Bank HK BRH CP 2.04% 09/11/2022	HK	USD	14,006,557	13,993,538	0.75
Credit Suisse (London) CD 3.92% 09/11/2022	GB	USD	14,006,557	13,993,031	0.75
SE Banken CP 1.98% 14/11/2022	SE	USD	14,006,557	13,986,879	0.75
Credit Suisse (London) CD 3.92% 14/11/2022	GB	USD	14,006,557	13,985,529	0.75
NAB (London) CD 4.06% 03/01/2023	GB	USD	14,006,557	13,907,470	0.74
Credit Suisse (London) CD 4.13% 03/01/2023	GB	USD	14,006,557	13,905,936	0.74
Credit Suisse (London) CD 4.13% 03/01/2023	GB	USD	14,006,557	13,905,936	0.74
BFCM Paris CP 3.145% 10/01/2023	FR	USD	14,006,557	13,899,690	0.74
Credit Agricole CD 4.48% 01/02/2023	FR	USD	14,006,557	13,848,385	0.74
SMBC (Brussels) CD 3.80% 07/11/2022	BE	USD	12,605,901	12,596,721	0.67
Agence Centrale CP 3.15% 03/11/2022	FR	USD	12,139,016	12,135,295	0.65
				899,767,349	47.93

Total Investments (Cost USD 928,872,912)

932,790,907 49.69

Bank Deposits

Bred Banque TD 3.08% 01/11/2022	FR	USD	168,323,299	168,323,299	8.97
DZ Bank TD 3.00% 01/11/2022	DE	USD	168,317,175	168,317,175	8.97
KBC Bank TD 3.06% 01/11/2022	BE	USD	168,078,681	168,078,681	8.95
Hessen-Thuringen TD 3.08% 01/11/2022	DE	USD	168,078,681	168,078,681	8.95
Rabobank TD 3.05% 01/11/2022	NL	USD	135,591,848	135,591,848	7.22
DNB Bank TD 2.99% 01/11/2022	NO	USD	130,912,558	130,912,558	6.97
BNP Paribas TD 2.97% 01/11/2022	FR	USD	76,102,292	76,102,292	4.05
				1,015,404,534	54.09

Total Investments (including Bank Deposits)

1,948,195,441 103.79

Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (hedged)

Bought GBP Sold USD at 0.895430 04/11/2022	28,743,060	953,034	0.05
Bought USD Sold GBP at 1.155485 04/11/2022	30,165,810	43,767	0.00
Bought GBP Sold USD at 0.882473 04/11/2022	461,317	8,399	0.00
Bought GBP Sold USD at 0.864708 06/12/2022	30,253,327	(41,055)	(0.00)
		964,145	0.05

Other Assets and Liabilities

(72,064,573) (3.82)

Net Assets

1,877,095,013 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	21.38
France	FR	19.08
UK	GB	13.27
Belgium	BE	12.61
Netherlands	NL	9.96
Norway	NO	8.96
Japan	JP	3.86
Canada	CA	3.48
Sweden	SE	2.98
Luxembourg	LU	1.76
Korea	KR	1.49
USA	US	1.48
Austria	AT	0.99
Switzerland	CH	0.99
Australia	AU	0.75
Hong Kong SAR China	HK	0.75
Cash and other net liabilities		(3.77)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Financials

SG Issuer -2.90% 10/03/2023	LU	USD	270,259	273,084	1.76
				273,084	1.76

Money Market Instruments

Mizuho (London) CD 4.59% 03/01/2023	GB	USD	463,301	459,601	2.96
BLB(Ungtd) CP 4.20% 03/01/2023	DE	USD	386,084	383,359	2.47
DNB Bank CD 0.52% 08/02/2023	NO	USD	308,867	309,013	1.99
Bank Of Montreal CP 0.55% 24/04/2023	GB	USD	308,867	308,894	1.99
Royal Bank Of Canada CD 0.46% 04/05/2023	CA	USD	231,651	231,663	1.49
Korea Development Bank CP 3.12% 03/11/2022	KR	USD	231,651	231,578	1.49
JPMorgan Securities CP 3.48% 06/01/2023	US	USD	231,651	229,814	1.48
SE Banken CP 3.10% 03/11/2022	SE	USD	193,042	192,984	1.24
Cooperative CD 0.48% 17/05/2023	NL	USD	154,434	154,467	1.00
MUFG Bank CD 3.22% 02/11/2022	JP	USD	154,434	154,429	1.00
SMBC Brussel BRH CP 3.20% 02/11/2022	BE	USD	154,434	154,402	1.00
SMBC Brussel BRH CD 3.80% 02/11/2022	BE	USD	154,434	154,402	1.00
Oesterreichisch CP 3.18% 02/11/2022	AT	USD	154,434	154,402	1.00
Agence Centrale CP 3.15% 02/11/2022	FR	USD	154,434	154,402	1.00
Mitsubishi UFJ Trust CD 3.81% 02/11/2022	JP	USD	154,434	154,401	1.00
Swedbank CP 1.92% 03/11/2022	SE	USD	154,434	154,389	1.00
Toronto CP 1.93% 03/11/2022	CA	USD	154,434	154,388	1.00
TD Bank (London) CD 3.62% 03/11/2022	GB	USD	154,434	154,388	1.00
UBS CP 1.88% 03/11/2022	CH	USD	154,434	154,387	1.00
SMBC (Brussels) CD 3.80% 03/11/2022	BE	USD	154,434	154,385	1.00
ABN Amro Bank CD 3.81% 01/12/2022	NL	USD	154,434	153,936	0.99
CIBC CD 3.97% 03/01/2023	CA	USD	154,434	153,365	0.99
Mitsubishi UFJ Trust CD 4.16% 06/01/2023	JP	USD	154,434	153,263	0.99
Mizuho (London) CD 4.44% 03/01/2023	GB	USD	154,434	153,240	0.99
Natwest CD 4.35% 06/01/2023	GB	USD	154,434	153,209	0.99
LBBW (Ungtd) CD 4.43% 05/01/2023	DE	USD	154,434	153,206	0.99
Credit Agricole CD 4.61% 13/03/2023	FR	USD	154,434	151,881	0.98
La Banque Postale CP 3.90% 13/03/2023	FR	USD	154,434	151,834	0.98
La Banque Postale CP 4.02% 15/03/2023	FR	USD	154,434	151,790	0.98
Mizuho (London) CD 3.69% 01/12/2022	GB	USD	138,990	138,556	0.89
Mitsubishi UFJ Trust CD 4.53% 01/02/2023	JP	USD	138,990	137,405	0.89
TD (London) CD 0.48% 11/05/2023	GB	USD	115,825	115,821	0.75
Rabobank CD 3.49% 03/11/2022	NL	USD	115,825	115,792	0.75
National Australia CD 3.77% 07/11/2022	AU	USD	115,825	115,742	0.75
DBS Bank HK BRH CP 2.04% 09/11/2022	HK	USD	115,825	115,718	0.75
Credit Suisse (London) CD 3.92% 09/11/2022	GB	USD	115,825	115,713	0.75
SE Banken CP 1.98% 14/11/2022	SE	USD	115,825	115,663	0.75
Credit Suisse (London) CD 3.92% 14/11/2022	GB	USD	115,825	115,651	0.75
NAB (London) CD 4.06% 03/01/2023	GB	USD	115,825	115,006	0.74
Credit Suisse (London) CD 4.13% 03/01/2023	GB	USD	115,825	114,993	0.74
Credit Suisse (London) CD 4.13% 03/01/2023	GB	USD	115,825	114,993	0.74
BFCM Paris CP 3.145% 10/01/2023	FR	USD	115,825	114,942	0.74
Credit Agricole CD 4.48% 01/02/2023	FR	USD	115,825	114,517	0.74
SMBC (Brussels) CD 3.80% 07/11/2022	BE	USD	104,243	104,167	0.67
Agence Centrale CP 3.15% 03/11/2022	FR	USD	100,382	100,351	0.65
				7,440,502	47.98

Fractions	(2)	(0.00)
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Total Investments (Cost USD 7,681,184)	7,713,584	49.74
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Bank Deposits

Bred Banque TD 3.08% 01/11/2022	FR	USD	1,391,926	1,391,926	8.98
DZ Bank TD 3.00% 01/11/2022	DE	USD	1,391,875	1,391,875	8.98
KBC Bank TD 3.06% 01/11/2022	BE	USD	1,389,903	1,389,903	8.96
Hessen-Thuringen TD 3.08% 01/11/2022	DE	USD	1,389,903	1,389,903	8.96
Rabobank TD 3.05% 01/11/2022	NL	USD	1,121,258	1,121,258	7.23
DNB Bank TD 2.99% 01/11/2022	NO	USD	1,082,563	1,082,563	6.98
BNP Paribas TD 2.97% 01/11/2022	FR	USD	629,317	629,317	4.06
				8,396,745	54.15

Total Investments (including Bank Deposits)	16,110,329	103.89
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Other Assets and Liabilities	(603,412)	(3.89)
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Net Assets	15,506,917	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	21.40
France	FR	19.09
UK	GB	13.28
Belgium	BE	12.62
Netherlands	NL	9.97
Norway	NO	8.97
Japan	JP	3.87
Canada	CA	3.48
Sweden	SE	2.99
Luxembourg	LU	1.76
Korea	KR	1.49
USA	US	1.48
Austria	AT	1.00
Switzerland	CH	1.00
Australia	AU	0.75
Hong Kong SAR China	HK	0.75
Cash and other net liabilities		(3.89)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Financials					
SG Issuer 0.64% 21/09/2023	LU	EUR	972,932	973,620	1.52
				973,620	1.52
Government					
Germany 0.80% 23/11/2022	DE	EUR	5,483,389	5,480,704	8.57
				5,480,704	8.57
Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	143	1,944,312	3.04
				1,944,312	3.04

Securities Admitted to or Dealt on Other Regulated Markets

Government					
France 0.32% 09/11/2022	FR	EUR	5,483,389	5,483,005	8.58
France 0.45% 16/11/2022	FR	EUR	5,483,389	5,482,369	8.57
France 0.47% 23/11/2022	FR	EUR	5,483,389	5,481,822	8.57
Belgium 0.59% 10/11/2022	BE	EUR	5,311,909	5,311,122	8.31
Netherlands 0.74% 23/11/2022	NL	EUR	2,492,450	2,491,325	3.90
				24,249,643	37.93

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	1,216,165	1,216,071	1.90
LBBW CD 1.43% 02/11/2022	DE	EUR	1,216,165	1,216,069	1.90
Bancosan CD 1.55% 06/01/2023	ES	EUR	972,932	970,175	1.52
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	972,932	970,165	1.52
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	486,466	486,563	0.76
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	486,466	486,453	0.76
TD London CD 0.15% 19/09/2023	GB	EUR	486,466	486,444	0.76
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	486,466	486,428	0.76
Bancosan CP 0.72% 02/11/2022	ES	EUR	486,466	486,428	0.76
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	486,466	486,174	0.76
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	486,466	485,230	0.76
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	486,466	485,158	0.76
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	486,466	485,081	0.76
Citibank CD 1.62% 06/01/2023	US	EUR	486,466	485,021	0.76
P&G CP 1.24% 10/01/2023	US	EUR	486,466	484,960	0.76
KBC Bank CD 1.66% 12/01/2023	BE	EUR	486,466	484,853	0.76
Bancosan CP 1.40% 12/01/2023	ES	EUR	486,466	484,853	0.76
Citibank CD 1.74% 02/02/2023	US	EUR	486,466	484,300	0.76
Banque CP 0.17% 02/03/2023	FR	EUR	243,233	243,275	0.38
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	243,233	243,233	0.38
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	243,233	243,224	0.38
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	243,233	243,224	0.38
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	243,233	243,224	0.38
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	243,233	243,224	0.38
Bred Banque CP 0.28% 02/11/2022	FR	EUR	243,233	243,219	0.38
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	243,233	243,216	0.38
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	243,233	243,212	0.38
Citibank CD 1.41% 03/11/2022	US	EUR	243,233	243,205	0.38
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	243,233	243,198	0.38
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	243,233	243,167	0.38
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	243,233	243,167	0.38
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	243,233	243,167	0.38
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	243,233	243,158	0.38
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	243,233	243,074	0.38
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	243,233	243,064	0.38
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	243,233	242,961	0.38
NAB (London) CD 1.29% 03/01/2023	GB	EUR	243,233	242,683	0.38
Swedbank CP 1.365% 03/01/2023	SE	EUR	243,233	242,663	0.38
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	243,233	242,616	0.38
Svenska CP 0.465% 03/01/2023	SE	EUR	243,233	242,578	0.38
Svenska CP 0.27% 03/01/2023	SE	EUR	243,233	242,578	0.38
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	243,233	242,538	0.38
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	243,233	242,536	0.38
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	243,233	242,524	0.38
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	243,233	242,511	0.38
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	243,233	242,467	0.38
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	243,233	242,455	0.38
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	243,233	242,309	0.38
Bank of America CD 1.74% 31/01/2023	IE	EUR	243,233	242,171	0.38
				18,700,267	29.25

Fractions (1) (0.00)

Total Investments (Cost EUR 51,339,794)	51,348,545	80.31
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	2,919,696	2,919,696	4.57
KBC Bank TD 0.68% 01/11/2022	BE	EUR	2,918,796	2,918,796	4.56
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	2,918,796	2,918,796	4.56
Mizuho London TD 0.63% 01/11/2022	GB	EUR	2,773,730	2,773,730	4.34
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	2,384,080	2,384,080	3.73
Bred Banque TD 0.64% 01/11/2022	FR	EUR	2,286,512	2,286,512	3.58

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	437,819	437,819	0.68
				16,639,429	26.02
Total Investments (including Bank Deposits)				67,987,974	106.33
Other Assets and Liabilities				(4,047,507)	(6.33)
Net Assets				63,940,467	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	32.26
Germany	DE	19.60
Belgium	BE	16.29
UK	GB	10.79
Netherlands	NL	8.00
Luxembourg	LU	3.42
Japan	JP	3.42
Ireland	IE	3.42
Spain	ES	3.04
Sweden	SE	2.66
USA	US	2.65
Canada	CA	0.76
Cash and other net liabilities		(6.33)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Recruit Holdings	JP	JPY	305	9,483	0.00
eHi Car Services 7.75% 14/11/2024	KY	USD	18,605	9,473	0.00
Nabtesco	JP	JPY	408	8,777	0.00
Rexel	FR	EUR	479	8,666	0.00
National Express Group 2.375% 20/11/2028	GB	GBP	8,869	8,344	0.00
Hangzhou Honghua Digital Technology (A)	CN	CNY	342	7,933	0.00
Eiffage	FR	EUR	86	7,879	0.00
Japan Airlines	JP	JPY	414	7,844	0.00
KEI Industries	IN	INR	392	7,753	0.00
Arwana Citramulia	ID	IDR	129,553	7,695	0.00
ZTO Express Cayman	CN	HKD	439	7,652	0.00
NARI Technology (A)	CN	CNY	2,191	7,446	0.00
Full Truck Alliance ADR	CN	USD	1,515	7,400	0.00
Cleanaway Waste Management	AU	AUD	4,109	7,183	0.00
China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	7,424	7,103	0.00
Manpowergroup Greater China	CN	HKD	7,291	6,985	0.00
Nippon Express Holdings	JP	JPY	134	6,826	0.00
Ushio	JP	JPY	640	6,753	0.00
NSK	JP	JPY	1,252	6,702	0.00
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	7,391	6,642	0.00
CKD	JP	JPY	534	6,632	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	1,856	6,524	0.00
Estun Automation (A)	CN	CNY	2,338	6,374	0.00
Wuxi Lead Intelligent Equipment (A)	CN	CNY	893	6,215	0.00
Air Lease 3.125% 01/12/2030	US	USD	7,770	6,133	0.00
Visional	JP	JPY	88	6,100	0.00
Centre Testing International Group (A)	CN	CNY	2,340	6,089	0.00
Ashtead Group	GB	GBP	115	6,085	0.00
Hazama Ando	JP	JPY	984	5,781	0.00
Hensoldt	DE	EUR	240	5,714	0.00
Nihon M&A Center Holdings	JP	JPY	467	5,339	0.00
Siemens Energy	DE	EUR	437	5,161	0.00
Atlantia	IT	EUR	226	5,114	0.00
Shanghai M&G Stationery (A)	CN	CNY	905	5,069	0.00
Management Solutions	JP	JPY	238	4,753	0.00
Eaton 4.15% 15/03/2033	US	USD	5,258	4,744	0.00
Nihon Flush	JP	JPY	719	4,741	0.00
Travis Perkins	GB	GBP	469	4,486	0.00
Downer EDI	AU	AUD	1,412	4,103	0.00
Techno Smart	JP	JPY	486	4,034	0.00
Toyo Engineering	JP	JPY	1,005	4,004	0.00
SWCC Showa Holdings	JP	JPY	318	3,873	0.00
Ayala	PH	PHP	321	3,735	0.00
CNH Industrial	GB	EUR	253	3,316	0.00
Business Online (F)	TH	THB	11,864	3,281	0.00
Nibe Industrier (B)	SE	SEK	395	3,192	0.00
CTOS Digital	MY	MYR	10,494	3,168	0.00
Balfour Beatty	GB	GBP	909	3,156	0.00
Sime Darby	MY	MYR	6,494	3,131	0.00
Makita	JP	JPY	167	3,101	0.00
Smart Metering Systems	GB	GBP	353	3,006	0.00
AP Moller - Maersk (B)	DK	DKK	1	2,966	0.00
Gemadep	VN	VND	1,570	2,939	0.00
Weichai Power (H)	CN	HKD	2,964	2,872	0.00
Hirano Tecseed/Kinzoku	JP	JPY	235	2,802	0.00
Epiroc (B)	SE	SEK	202	2,750	0.00
Daimler Truck Holding	DE	EUR	99	2,683	0.00
Takuma	JP	JPY	305	2,564	0.00
Samsung C&T	KR	KRW	29	2,427	0.00
NARI Technology (A)	CN	CNY	713	2,423	0.00
Prysmian	IT	EUR	70	2,295	0.00
Grand Venture Technology	SG	SGD	6,522	2,291	0.00
National Express Group	GB	GBP	1,058	2,082	0.00
ROCKWOOL International	DK	DKK	10	2,077	0.00
CIMC Enric Holdings	HK	HKD	2,090	2,063	0.00
Circulation	JP	JPY	174	1,984	0.00
Cebu Air	PH	PHP	2,839	1,796	0.00
Sinotrans (H)	CN	HKD	7,274	1,795	0.00
OC Oerlikon	CH	CHF	234	1,527	0.00
DL E&C	KR	KRW	61	1,496	0.00
UT Group	JP	JPY	84	1,395	0.00
Inwido	SE	SEK	141	1,282	0.00
Cebu Air	PH	PHP	1,890	1,196	0.00
HomeServe	GB	GBP	86	1,190	0.00
Trellidor Holdings	ZA	ZAR	9,832	1,166	0.00
Namura Shipbuilding	JP	JPY	313	1,165	0.00
Arcadis (Netherlands)	NL	EUR	31	1,067	0.00
Iveco Group	IT	EUR	194	1,061	0.00
Credit Bureau Asia	SG	SGD	1,464	1,006	0.00
Cardig Aero Services	ID	IDR	34,741	967	0.00
Aker Carbon Capture	NO	NOK	826	940	0.00
Biffa	GB	GBP	194	930	0.00
Traton	DE	EUR	72	908	0.00
Sulzer	CH	CHF	11	756	0.00
SIG	GB	GBP	2,075	749	0.00
China State Construction International Holdings	HK	HKD	789	719	0.00
Belimo Holding	CH	CHF	2	702	0.00
Intrum	SE	SEK	52	665	0.00
Zhejiang Weixing New Building Materials	CN	CNY	273	656	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	177	621	0.00
Hongfa Technology (A)	CN	CNY	121	576	0.00
DKSH Holding	CH	CHF	8	569	0.00
SF Holding (A)	CN	CNY	72	480	0.00
Metso Outotec	FI	EUR	58	446	0.00
JET2	GB	GBP	43	425	0.00
Zhejiang Hangke Techno	CN	CNY	60	415	0.00
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	29,726	301	0.00
GT Capital Holdings	PH	PHP	41	292	0.00
Yto Express Group	CN	CNY	108	281	0.00
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	58	171	0.00
Localiza Rent A Car RTS 31/10/2022	BR	BRL	26	65	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
HeadHunter Group ADR*	RU	USD	2,887	0	0.00
				13,200,032	5.59

Information Technology

Microsoft	US	USD	4,921	1,159,791	0.49
Apple	US	USD	6,621	1,029,673	0.44
Alphabet (A)	US	USD	8,076	773,215	0.33
SAP	DE	EUR	7,543	736,703	0.31
Taiwan Semiconductor Manufacturing	TW	TWD	48,481	592,106	0.25
Samsung Electronics	KR	KRW	13,321	561,660	0.24
Infineon Technologies	DE	EUR	17,276	425,673	0.18
Salesforce.com	US	USD	2,440	402,359	0.17
Sage Group	GB	GBP	45,008	380,475	0.16
Tencent Holdings	CN	HKD	10,981	295,199	0.13
Oracle	US	USD	3,740	294,763	0.12
Nvidia	US	USD	2,118	289,224	0.12
Fidelity National Information Services	US	USD	2,807	236,009	0.10
Applied Materials	US	USD	2,565	229,022	0.10
Worldline (France)	FR	EUR	4,656	206,358	0.09
Edenred	FR	EUR	3,706	192,557	0.08
Micron Technology	US	USD	3,463	190,683	0.08
Genpact	US	USD	3,758	184,595	0.08
Auto Trader Group	GB	GBP	30,333	184,024	0.08
Qualcomm	US	USD	1,437	170,807	0.07
Lumentum Holdings	US	USD	2,239	168,687	0.07
Fiserv	US	USD	1,324	138,340	0.06
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	150,809	134,730	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	23,304	131,097	0.06
SK Hynix	KR	KRW	2,220	130,249	0.06
Alten	FR	EUR	1,087	128,558	0.05
Marvell Technology	US	USD	3,137	126,486	0.05
Capgemini	FR	EUR	739	122,824	0.05
Nexi	IT	EUR	13,535	118,704	0.05
Dassault Systemes	FR	EUR	3,273	111,121	0.05
SS&C Technologies Holdings	US	USD	1,660	87,197	0.04
CDW	US	USD	493	86,440	0.04
Scout24	DE	EUR	1,648	85,507	0.04
GB Group	GB	GBP	18,829	83,264	0.04
Concentrix	US	USD	653	80,602	0.03
Kontron	AT	EUR	5,444	79,758	0.03
Logitech International	CH	CHF	1,534	77,331	0.03
Ordina	NL	EUR	19,796	77,006	0.03
MediaTek	TW	TWD	4,132	76,424	0.03
SUSE	DE	EUR	4,184	74,892	0.03
Akamai Technologies	US	USD	784	69,839	0.03
Software	DE	EUR	3,039	67,402	0.03
Computacenter	GB	GBP	3,127	65,832	0.03
Temenos	CH	CHF	1,061	64,059	0.03
Siltronic	DE	EUR	934	58,908	0.02
WAG Payment Solutions	CZ	GBP	61,569	58,722	0.02
ASML Holding	NL	EUR	123	58,582	0.02
Esprinet	IT	EUR	7,319	49,365	0.02
Shimadzu	JP	JPY	1,791	47,800	0.02
Globant	UY	USD	241	46,333	0.02
DXC Technology	US	USD	1,583	45,980	0.02
Tokyo Electron	JP	JPY	157	41,930	0.02
Zendes	US	USD	524	40,668	0.02
Nutanix (A)	US	USD	1,440	40,434	0.02
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	50,213	40,067	0.02
Murata Manufacturing	JP	JPY	813	39,160	0.02
Fujitsu	JP	JPY	326	38,023	0.02
NAVER	KR	KRW	311	37,400	0.02
Weimob Investment 13.52% 07/06/2026	VG	USD	56,722	36,383	0.02
Infosys ADR	IN	USD	1,882	35,654	0.02
Infosys	IN	INR	1,882	35,537	0.02
LONGi Green Energy Technology	CN	CNY	5,260	35,168	0.01
Nomura Research Institute	JP	JPY	1,527	34,396	0.01
PTC	US	USD	284	33,851	0.01
TDK	JP	JPY	1,010	31,961	0.01
Azbil	JP	JPY	1,057	29,130	0.01
Ciena	US	USD	598	28,778	0.01
Western Digital	US	USD	808	28,219	0.01
Endava ADR	GB	USD	346	26,922	0.01
Intel	US	USD	893	25,526	0.01
Mitsui High-Tec	JP	JPY	481	25,191	0.01
Sansan	JP	JPY	2,328	23,431	0.01
Keyence	JP	JPY	60	23,017	0.01
NXP Semiconductors	NL	USD	154	22,933	0.01
Hamamatsu Photonics KK	JP	JPY	497	22,812	0.01
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	30,548	21,295	0.01
ON Semiconductor	US	USD	334	21,079	0.01
Wise	GB	GBP	2,633	20,363	0.01
Obic	JP	JPY	131	20,003	0.01
KoMiCo	KR	KRW	605	19,995	0.01
Rohm	JP	JPY	278	19,770	0.01
Yokogawa Electric	JP	JPY	1,166	19,757	0.01
New Relic	US	USD	317	19,331	0.01
Lenovo Group 3.375% 24/01/2024	HK	USD	16,997	18,879	0.01
LONGi Green Energy Technology	CN	CNY	2,716	18,164	0.01
Riken Keiki	JP	JPY	620	17,289	0.01
Pegasystems	US	USD	445	16,555	0.01
NEC	JP	JPY	436	14,625	0.01
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	19,709	13,959	0.01
Kuaishou Technology (B)	CN	HKD	3,215	13,456	0.01
Shoper	PL	PLN	1,948	13,384	0.01
GoTo Gojek Tokopedia	ID	IDR	1,166,864	13,384	0.01
Information Services International-Dentsu	JP	JPY	429	13,315	0.01
Autohome (A) ADR	CN	USD	500	13,173	0.01
Powertech Technology	TW	TWD	5,478	12,823	0.01
Innoviz Technology Service	IL	USD	2,518	12,723	0.01
Getac Holdings	TW	TWD	9,832	12,024	0.01

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Lenovo Group 6.536% 27/07/2032	HK	USD	13,632	11,536	0.00	O'Reilly Automotive	US	USD	291	247,526	0.10
Nokia (FN)	FI	EUR	2,526	11,385	0.00	Meituan (B)	CN	HKD	14,304	233,478	0.10
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	15,521	11,370	0.00	Burberry Group	GB	GBP	9,495	200,437	0.08
Justsystems	JP	JPY	515	10,985	0.00	Prosus	NL	EUR	4,405	193,982	0.08
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	19,709	10,472	0.00	Marriott International (A)	US	USD	1,031	168,230	0.07
giffree	JP	JPY	671	10,383	0.00	Lowe's Cos	US	USD	824	163,125	0.07
Ulvac	JP	JPY	256	10,243	0.00	TXJ	US	USD	2,210	162,394	0.07
Opt Machine Vision Technology (A)	CN	CNY	525	9,728	0.00	Electronic Arts	US	USD	1,166	148,900	0.06
Sensortek Technology	TW	TWD	1,571	9,713	0.00	JD.com (A)	CN	HKD	7,326	136,262	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	255	9,646	0.00	Galaxy Entertainment Group	HK	HKD	25,883	119,841	0.05
ASML Holding 1.375% 07/07/2026	NL	EUR	9,854	9,315	0.00	Compagnie Financiere Richemont (A)	CH	CHF	1,191	117,968	0.05
SEMITEC	JP	JPY	138	8,731	0.00	Kering	FR	EUR	254	117,955	0.05
Samsung SDI	KR	KRW	16	8,615	0.00	Puma	DE	EUR	2,561	114,762	0.05
FPT	VN	VND	2,757	8,492	0.00	Aptiv	IE	USD	1,021	93,265	0.04
SK Hynix 1.50% 19/01/2026	KR	USD	9,421	8,227	0.00	Kingfisher	GB	GBP	34,467	87,756	0.04
SEEK	AU	AUD	590	8,222	0.00	Denso	JP	JPY	1,695	85,157	0.04
m-up Holdings	JP	JPY	744	7,970	0.00	Trip.com Group ADR	CN	USD	3,693	84,843	0.04
Domain Holdings (Australia)	AU	AUD	3,621	7,812	0.00	Eicher Motors	IN	INR	1,790	84,506	0.04
Kamakura Shinsho	JP	JPY	1,341	7,316	0.00	Entain	GB	GBP	5,630	82,708	0.04
Genus Power Infrastructure	IN	INR	6,698	7,300	0.00	Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	126,002	72,909	0.03
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	11,332	6,776	0.00	Mercadolibre	UY	USD	79	70,949	0.03
Shibaura Electronics	JP	JPY	210	6,678	0.00	Sony	JP	JPY	980	66,896	0.03
RS Technologies	JP	JPY	132	6,662	0.00	Electrolux (B)	SE	SEK	5,291	66,059	0.03
HP 4.20% 15/04/2032	US	USD	7,914	6,576	0.00	MFE-MediaForEurope	IT	EUR	129,686	65,491	0.03
Baidu (A)	CN	HKD	656	6,431	0.00	Redrow	GB	GBP	12,212	59,456	0.03
VS Industry	MY	MYR	34,440	6,238	0.00	Bellway	GB	GBP	2,720	58,678	0.02
Plus Alpha Consulting	JP	JPY	377	6,065	0.00	Naspers	ZA	ZAR	557	58,566	0.02
SKP Resources	MY	MYR	17,420	5,941	0.00	Mercedes-Benz Group	DE	EUR	986	57,753	0.02
Argo Graphics	JP	JPY	219	5,767	0.00	Ollie's Bargain Outlet Holdings	US	USD	1,024	57,561	0.02
Hon Hai Precision Industry	TW	TWD	1,686	5,428	0.00	Dollar Tree	US	USD	357	57,189	0.02
Sopra Steria Group	FR	EUR	39	5,257	0.00	Suzuki Motor	JP	JPY	1,664	56,989	0.02
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	6,816	5,032	0.00	ANTA Sports Products	CN	HKD	6,166	54,933	0.02
AEM Holdings	SG	SGD	2,155	4,953	0.00	Yamaha	JP	JPY	1,306	49,932	0.02
TDCX ADR	SG	USD	347	4,579	0.00	Sea ADR	SG	USD	981	49,102	0.02
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	23,305	4,247	0.00	Shenzhen International Group Holdings	CN	HKD	6,889	48,533	0.02
ASMP	HK	HKD	760	4,238	0.00	Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	76,987	47,764	0.02
Simplex Holdings	JP	JPY	258	4,179	0.00	Persimmon	GB	GBP	3,073	46,651	0.02
Oracle 3.65% 25/03/2041	US	USD	5,691	3,904	0.00	Unieuro	IT	EUR	4,257	46,481	0.02
Hennge KK	JP	JPY	545	3,901	0.00	Sumitomo Electric Industries	JP	JPY	4,302	45,552	0.02
Delta Electronics	TW	TWD	466	3,763	0.00	Hyundai Mobis	KR	KRW	286	44,514	0.02
Wiwynn	TW	TWD	146	3,324	0.00	MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	54,105	43,651	0.02
SHIFT	JP	JPY	19	2,942	0.00	Advance Auto Parts	US	USD	219	42,228	0.02
E Ink Holdings	TW	TWD	439	2,827	0.00	Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	55,953	41,872	0.02
Longshine Technology	CN	CNY	752	2,681	0.00	Autoliv SDR	SE	SEK	513	41,728	0.02
Metrodata Electronics	ID	IDR	70,005	2,659	0.00	Charter Communications (A)	US	USD	111	41,584	0.02
Advantech	TW	TWD	287	2,635	0.00	Bonava (B)	SE	SEK	13,606	40,290	0.02
Digital Garage	JP	JPY	108	2,631	0.00	Zhongsheng Group Holdings	CN	HKD	10,264	39,454	0.02
Sunny Optical Technology (H)	CN	HKD	295	2,592	0.00	Deckers Outdoor	US	USD	109	39,251	0.02
Visera Technologies	TW	TWD	455	2,567	0.00	InterContinental Hotels Group	GB	GBP	712	38,901	0.02
Kakao	KR	KRW	64	2,287	0.00	Just Eat Takeaway.com	NL	EUR	2,224	38,611	0.02
Rorze	JP	JPY	43	2,200	0.00	Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	87,252	37,102	0.02
Yappli	JP	JPY	233	2,145	0.00	Ryohin Keikaku	JP	JPY	3,883	37,018	0.02
Silergy	CN	TWD	171	2,007	0.00	Oriental Land	JP	JPY	272	36,940	0.02
Shinko Electric Industries	JP	JPY	71	1,728	0.00	Samsontite International	US	HKD	15,935	34,697	0.01
D&O Green Technologies	MY	MYR	1,995	1,663	0.00	Rinnai	JP	JPY	499	34,431	0.01
Atea	NO	NOK	147	1,659	0.00	Sands (China)	CN	HKD	19,335	34,278	0.01
UMS Holdings	SG	SGD	2,393	1,533	0.00	Li Ning	CN	HKD	5,864	30,747	0.01
Wistron	TW	TWD	1,830	1,496	0.00	OPAP	GR	EUR	2,465	30,569	0.01
NSW	JP	JPY	102	1,474	0.00	Open House	JP	JPY	830	29,916	0.01
SUNeVision Holdings	HK	HKD	2,548	1,368	0.00	MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	38,066	29,202	0.01
Chicony Electronics	TW	TWD	466	1,172	0.00	Afya	BR	USD	1,952	28,732	0.01
Adevinta	NO	NOK	161	1,117	0.00	Yum China Holdings	CN	USD	681	28,488	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	2,804	1,079	0.00	Meituan 5.45% 27/04/2027	KY	USD	35,072	27,982	0.01
Adyen	NL	EUR	1	1,018	0.00	Pan Pacific International Holdings	JP	JPY	1,619	26,928	0.01
Softcat	GB	GBP	77	999	0.00	ABC-Mart	JP	JPY	595	26,877	0.01
Unimicron Technology	TW	TWD	251	979	0.00	Stellantis	NL	EUR	1,962	26,807	0.01
GL Sciences	JP	JPY	64	959	0.00	Toyo Tire & Rubber	JP	JPY	2,233	26,537	0.01
TravelSky Technology (H)	CN	HKD	646	952	0.00	Zhejiang Supor (A)	CN	CNY	4,690	26,069	0.01
Lotes	TW	TWD	36	873	0.00	Lowes Cos 5.80% 15/09/2062	US	USD	27,265	24,799	0.01
SiteMinder	AU	AUD	418	840	0.00	Sumitomo Forestry	JP	JPY	1,544	24,476	0.01
Zhen Ding Technology Holding	TW	TWD	251	834	0.00	Pepkor Holdings	ZA	ZAR	19,499	24,378	0.01
Hundsun Technologies (A)	CN	CNY	140	806	0.00	China Yongda Automobiles Services Holdings	CN	HKD	52,080	23,662	0.01
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	76	769	0.00	Li & Fung 5.25% (Perpetual) EMTN	BM	USD	47,031	23,607	0.01
Sinch	SE	SEK	259	617	0.00	Focus Media Information Technology (A)	CN	CNY	32,563	20,292	0.01
Tripod Technology	TW	TWD	179	502	0.00	Deliveroo Holdings (A)	GB	GBP	18,495	18,750	0.01
AVEVA Group	GB	GBP	13	487	0.00	Fast Retailing	JP	JPY	33	18,670	0.01
Daqo New Energy ADR	CN	USD	11	486	0.00	Foschini Group	ZA	ZAR	2,863	18,146	0.01
Foxconn Industrial Internet (A)	CN	CNY	420	476	0.00	Gennm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	28,085	17,134	0.01
TeamViewer	DE	EUR	46	443	0.00	Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	26,945	16,552	0.01
Wingtech Technology	CN	CNY	61	404	0.00	Famous Brands	ZA	ZAR	5,004	15,563	0.01
ALSO Holding	CH	CHF	3	398	0.00	Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	30,581	14,889	0.01
Longshine Technology (A)	CN	CNY	108	386	0.00	Meituan 6.15% 27/04/2028	KY	USD	19,674	14,353	0.01
ams-OSRAM	AT	CHF	63	360	0.00	Resorttrust	JP	JPY	908	14,165	0.01
Weimob	CN	HKD	861	307	0.00	Dream International	HK	HKD	41,954	14,086	0.01
Ming Yuan Cloud Group Holdings	CN	HKD	607	284	0.00	Sun International (South Africa)	ZA	ZAR	7,410	13,526	0.01
Unigroup Guoxin Microelectronics	CN	CNY	12	276	0.00	Kadokawa	JP	JPY	743	13,483	0.01
Nan Ya Printed Circuit Board	TW	TWD	36	237	0.00	Lovisa Holdings	AU	AUD	844	13,299	0.01
Zhejiang Dahua Technology (A)	CN	CNY	126	201	0.00	Churchill Downs	US	USD	63	13,105	0.01
Richwave Technology	TW	TWD	36	107	0.00	Comcast 3.42% 14/09/2026	US	EUR	14,841	13,029	0.01
Chenbro Micom	TW	TWD	36	75	0.00	Home Depot 3.30% 15/04/2040	US	USD	16,752	12,737	0.01
Yandex*	RU	USD	32	0	0.00	General Motors 6.80% 01/10/2027	US	USD	12,189	12,503	0.01
Cian ADR	RU	USD	3,464	0	0.00	STS Holding	PL	PLN	4,276	12,462	0.01
				12,785,809	5.41	Crystal International Group	HK	HKD	48,208	12,454	0.01
						Subaru	JP	JPY	785	12,408	0.01
						Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	14,781	12,383	0.01
						Mercedes Benz 2.78% 08/02/2024	NL	EUR	12,811	12,370	0.01
						Descente	JP	JPY	501	12,197	0.01
						Luk Fook Holdings International	HK	HKD	5,499	12,095	0.01
						Dominos Pizza Enterprises	AU	AUD	285	11,756	0.00
						Alibaba Group Holding ADR	CN	USD	181	11,753	0.00
						Home Product Center (F)	TH	THB	28,787	11,203	0.00
						Koito Manufacturing	JP	JPY	756	10,878	0.00

Consumer Discretionary

Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	3,464,654	2,829,771	1.20
Amazon.com	US	USD	5,435	557,500	0.24
Tesla	US	USD	1,831	420,391	0.18
LVMH Moet Hennessy Louis Vuitton	FR	EUR	586	374,358	0.16
Alibaba Group Holding (CN)	CN	HKD	38,423	305,358	0.13
Publicis Groupe	FR	EUR	5,198	294,924	0.12

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Capcom	JP	JPY	385	10,860	0.00
Petco Health & Wellness	US	USD	1,002	10,855	0.00
Neusoft Education Technology	CN	HKD	24,283	10,697	0.00
Toll Brothers Finance 3.80% 01/11/2029	US	USD	12,889	10,586	0.00
Maruti Suzuki India	IN	INR	91	10,584	0.00
Bridgestone	JP	JPY	284	10,378	0.00
Genting (Malaysia)	MY	MYR	10,668	10,152	0.00
Compass Group	GB	GBP	470	10,041	0.00
JD.com ADR	CN	USD	261	9,937	0.00
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	16,894	9,921	0.00
Nojima	JP	JPY	1,114	9,403	0.00
Tsuburaya Fields Holdings	JP	JPY	645	9,116	0.00
PWR Holdings	AU	AUD	1,380	8,969	0.00
Allegion US Holding 5.411% 01/07/2032	US	USD	9,543	8,886	0.00
Service Corp International	US	USD	143	8,849	0.00
Meituan 3.05% 28/10/2030 Reg S	KY	USD	14,781	8,769	0.00
Brilliance China Automotive Holdings	HK	HKD	19,008	8,374	0.00
Central Automotive Products	JP	JPY	516	7,894	0.00
Toyota Motor	JP	JPY	552	7,756	0.00
Hyundai Motor	KR	KRW	65	7,536	0.00
Tokyo Base	JP	JPY	3,154	7,524	0.00
Whitbread	GB	GBP	239	7,143	0.00
Yum Brands 5.375% 01/04/2032	US	USD	7,839	7,091	0.00
Yonex	JP	JPY	751	7,054	0.00
Neogames	IL	USD	393	6,891	0.00
DeNA	JP	JPY	513	6,786	0.00
NetEase	CN	HKD	584	6,649	0.00
Pinduoduo ADR	CN	USD	117	6,643	0.00
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	6,681	6,429	0.00
Koshidaka Holdings	JP	JPY	827	6,292	0.00
Oppein Home Group (A)	CN	CNY	553	6,254	0.00
Star Entertainment Group	AU	AUD	3,249	6,186	0.00
NetEase ADR	CN	USD	101	5,732	0.00
Hermes International	FR	EUR	4	5,640	0.00
Jiumaojiu International Holdings	CN	HKD	3,507	5,591	0.00
Hankook Tire & Technology	KR	KRW	192	4,978	0.00
VWIF 5.748% VRN (Perpetual)	NL	EUR	5,589	4,876	0.00
Phu Nhuan Jewelry	VN	VND	1,155	4,860	0.00
Wilcon Depot	PH	PHP	9,104	4,669	0.00
Midea Group (A)	CN	CNY	826	4,609	0.00
Pop Mart International Group	CN	HKD	3,387	4,452	0.00
Flutter Entertainment	IE	EUR	30	4,007	0.00
WPP (GB)	GB	GBP	445	3,965	0.00
Round One	JP	JPY	908	3,917	0.00
Plan B Media	TH	THB	20,734	3,895	0.00
Selamat Sempurna	ID	IDR	38,883	3,785	0.00
Proto	JP	JPY	459	3,645	0.00
BMW	DE	EUR	45	3,541	0.00
Informa	GB	GBP	534	3,450	0.00
Map Aktif Adiperkasa	ID	IDR	16,246	3,376	0.00
Next	GB	GBP	55	3,156	0.00
Time Warner Cable 5.75% 02/06/2031	US	GBP	2,724	2,931	0.00
Bilibili (Z)	CN	HKD	315	2,881	0.00
Bafang Electric Suzhou	CN	CNY	177	2,864	0.00
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	2,624	2,859	0.00
Coats Group	GB	GBP	4,046	2,847	0.00
Tongcheng Travel Holdings	CN	HKD	1,746	2,762	0.00
Xingda International Holdings	CN	HKD	13,923	2,732	0.00
BYD (A)	CN	CNY	79	2,697	0.00
Dr. Martens	GB	GBP	797	2,307	0.00
China Tourism Group Duty Free (H)	CN	HKD	108	2,193	0.00
Airtrip	JP	JPY	129	2,191	0.00
Kotobukiya	JP	JPY	37	2,150	0.00
Krafton	KR	KRW	17	2,080	0.00
Zhejiang Supor (A) (CN)	CN	CNY	372	2,069	0.00
Makalot Industrial	TW	TWD	326	2,047	0.00
Coupang	KR	USD	112	1,950	0.00
Dicks Sporting Goods 4.10% 15/01/2052	US	USD	2,965	1,843	0.00
Vistry Group	GB	GBP	259	1,817	0.00
Bilibili ADR	CN	USD	195	1,781	0.00
Pirelli & C	IT	EUR	459	1,753	0.00
BYD	CN	HKD	67	1,519	0.00
Nitori Holdings	JP	JPY	16	1,476	0.00
Renault	FR	EUR	47	1,457	0.00
FreakOut Holdings	JP	JPY	156	1,425	0.00
Michelin (B)	FR	EUR	55	1,421	0.00
Vitesco Technologies Group	DE	EUR	26	1,405	0.00
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	1,363	1,344	0.00
MakeMyTrip	IN	USD	47	1,299	0.00
Enjin	JP	JPY	86	1,193	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	16	1,174	0.00
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	30,153	1,160	0.00
Creema	JP	JPY	337	1,093	0.00
Hanon Systems	KR	KRW	193	1,066	0.00
H World Group ADR	CN	USD	38	1,054	0.00
JD Health International	CN	HKD	181	1,008	0.00
Forbo Holding	CH	CHF	1	981	0.00
Schibsted	NO	NOK	63	978	0.00
Musti Group	FI	EUR	51	963	0.00
Nien Made Enterprise	TW	TWD	121	945	0.00
Kingsoft	CN	HKD	301	925	0.00
Faurecia	FR	EUR	58	870	0.00
Dongfeng Motor Group (H)	CN	HKD	1,866	855	0.00
Zalando	DE	EUR	32	754	0.00
Falabella	CL	CLP	348	684	0.00
Bafang Electric Suzhou	CN	CNY	37	602	0.00
Yum China Holdings	CN	HKD	14	568	0.00
Genting (Malaysia)	MY	MYR	940	552	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	16,800	532	0.00
Xpeng ADR	CN	USD	77	526	0.00
Midea Group	CN	CNY	90	505	0.00
Wickes Group	GB	GBP	320	473	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ace Hardware Indonesia	ID	IDR	12,676	465	0.00
Perfect World (China)	CN	CNY	276	435	0.00
Future	GB	GBP	30	431	0.00
Watches of Switzerland Group	GB	GBP	47	424	0.00
Vivendi	FR	EUR	50	416	0.00
Oppein Home Group (A)	CN	CNY	31	345	0.00
888 Holdings	GI	GBP	300	324	0.00
Pacific Textiles Holdings	HK	HKD	819	247	0.00
Experience	AU	AUD	1,378	205	0.00
Asset World (F)	TH	THB	786	128	0.00
Bukalapak.com	ID	IDR	6,358	114	0.00
Plan B Media WTS 13/01/2025	TH	THB	644	17	0.00
Jaya Bersama Indo	ID	IDR	83,805	0	0.00
				10,528,949	4.46

Consumer Staples

PepsiCo	US	USD	2,658	489,530	0.21
British American Tobacco (UK)	GB	GBP	11,807	471,524	0.20
Nestle	CH	CHF	4,150	457,507	0.19
Unilever	GB	GBP	7,335	339,090	0.14
Walmart	US	USD	2,232	321,774	0.14
Coca-Cola	US	USD	5,191	315,116	0.13
Reckitt Benckiser Group	GB	GBP	4,046	271,977	0.12
Koninklijke Ahold Delhaize	NL	EUR	9,578	270,566	0.11
Associated British Foods	GB	GBP	14,015	219,988	0.09
Unilever	GB	EUR	3,832	177,081	0.07
Coca-Cola HBC	CH	GBP	6,512	144,094	0.06
CP ALL (F)	TH	THB	88,940	142,070	0.06
China Mengniu Dairy	HK	HKD	42,879	138,954	0.06
Sysco	US	USD	1,570	138,127	0.06
L'Oreal	FR	EUR	353	112,355	0.05
Monster Beverage	US	USD	1,071	101,870	0.04
Danone	FR	EUR	2,021	101,718	0.04
Beiersdorf	DE	EUR	1,033	100,383	0.04
Tyson Foods (A)	US	USD	1,403	97,479	0.04
US Foods Holding	US	USD	3,047	92,827	0.04
JDE Peet's	NL	EUR	2,960	85,769	0.04
Thai Beverage	TH	SGD	193,674	79,698	0.03
AAK	SE	SEK	5,255	77,511	0.03
Kweichow Moutai (A)	CN	CNY	411	77,196	0.03
Essity (B)	SE	SEK	3,467	74,137	0.03
Ajinomoto	JP	JPY	1,994	55,583	0.02
Etablissements Franz Colruyt	BE	EUR	2,257	55,058	0.02
Sonae SGPS	PT	EUR	55,548	54,076	0.02
Schouw	DK	DKK	825	52,940	0.02
Tate & Lyle	GB	GBP	6,294	51,316	0.02
Sprouts Farmers Market	US	USD	1,636	48,764	0.02
Indofood Sukses Makmur	ID	IDR	104,764	43,882	0.02
Swedish Match	SE	SEK	3,815	39,704	0.02
ForFarmers	NL	EUR	14,140	38,815	0.02
Coca-Cola European Partners (US)	GB	USD	803	38,533	0.02
Tesco	GB	GBP	13,264	33,184	0.01
Diageo	GB	GBP	781	32,684	0.01
BJ's Wholesale Club Holdings	US	USD	413	32,535	0.01
Dino	PL	PLN	471	31,169	0.01
Shoprite Holdings	ZA	ZAR	2,376	30,642	0.01
Asahi Group Holdings	JP	JPY	1,074	30,445	0.01
Yakult Honsha	JP	JPY	488	27,400	0.01
Haleon	GB	GBP	8,732	27,220	0.01
Anheuser-Busch 4.7% 01/02/2036	US	USD	29,563	27,162	0.01
Coles Group	AU	AUD	2,537	26,830	0.01
Bunge	US	USD	257	25,854	0.01
Shiseido	JP	JPY	732	25,660	0.01
Dashenlin Pharmaceutical Group (A)	CN	CNY	4,735	23,914	0.01
Kweichow Moutai (A)	CN	CNY	115	21,636	0.01
Ain Holdings	JP	JPY	486	20,696	0.01
Anheuser-Busch InBev	BE	EUR	409	20,691	0.01
Seven & i Holdings	JP	JPY	474	17,933	0.01
Budweiser Brewing Co APAC	HK	HKD	8,007	17,071	0.01
Keurig Dr Pepper	US	USD	420	16,526	0.01
Kao	JP	JPY	401	15,227	0.01
Woolworths Group	AU	AUD	699	14,934	0.01
Wilmar International	SG	SGD	5,151	14,296	0.01
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	15,611	13,910	0.01
Hindustan Unilever	IN	INR	435	13,610	0.01
Kotobuki Spirits	JP	JPY	257	13,349	0.01
Pernod Ricard	FR	EUR	75	13,338	0.01
Nongfu Spring (H)	CN	HKD	2,600	13,225	0.01
Treasury Wine Estates	AU	AUD	1,547	12,971	0.01
Foshan Haitian Flavouring & Food (CN)	CN	CNY	1,520	12,605	0.01
Nippon Suisan Kaisha	JP	JPY	3,458	12,485	0.01
Indofood CBP Sukses Makmur	ID	IDR	19,580	12,370	0.01
Laobaixing Pharmacy Chain	CN	CNY	2,451	11,962	0.01
Tesco Corporate Tr. Svs 0.375% 27/07/2029 EMTN	GB	EUR	14,781	10,975	0.00
Laobaixing Pharmacy Chain (A)	CN	CNY	2,102	10,257	0.00
President Chain Store	TW	TWD	1,197	10,076	0.00
Blackmores	AU	AUD	214	9,404	0.00
Jeronimo Martins	PT	EUR	436	9,145	0.00
Heineken	NL	EUR	107	9,093	0.00
AB InBEV Worldwide 5.80% 23/01/2059	US	USD	8,160	7,913	0.00
Britvic	GB	GBP	925	7,824	0.00
Yunnan Botanee Bio-Technology (A)	CN	CNY	347	6,886	0.00
Japfa	SG	SGD	17,859	6,516	0.00
Heineken (Malaysia)	MY	MYR	1,270	6,279	0.00
KT&G	KR	KRW	89	6,067	0.00
Moringa Milk Industry	JP	JPY	208	5,975	0.00
Yifeng Pharmacy Chain	CN	CNY	754	5,874	0.00
Mayora Indah (PT)	ID	IDR	34,357	5,347	0.00
First Resources	SG	SGD	4,977	5,296	0.00
Osotspa (F)	TH	THB	7,192	5,077	0.00
Rohto Pharmaceutical	JP	JPY	159	5,013	0.00

Schedule of Investments as at 31 October 2022

	Country		Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR	Assets
US Treasury 3.51% 15/12/2022	US	USD	1,800,160	1,814,885	0.77
				9,968,230	4.22

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	13,348	42,788	0.02
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	2,546	30,974	0.01
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	948	21,502	0.01
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	6,860	17,850	0.01
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	25,565	15,931	0.01
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	652	15,096	0.01
HSBC (Centre Testing Int Group (A)) ELN 24/06/2023	CN	USD	5,595	14,559	0.01
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	6,690	13,981	0.01
JPM (Era (A)) ELN 23/06/2023	CN	USD	19,552	11,856	0.01
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	3,373	10,328	0.00
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	3,178	8,268	0.00
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	349	7,923	0.00
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	1,880	7,864	0.00
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	2,787	7,251	0.00
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	1,887	6,635	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	2,471	6,429	0.00
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	6,110	6,087	0.00
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	1,859	5,959	0.00
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	295	5,458	0.00
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	3,118	5,089	0.00
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	1,717	4,682	0.00
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	346	4,186	0.00
UBS (Opplein Home Group (A)) ELN 08/06/2023	CN	USD	292	3,306	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	378	3,137	0.00
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	1,998	2,658	0.00
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	113	1,372	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	98	1,181	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	72	254	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	15	86	0.00
				282,690	0.12

Communication Services

Tim	BR	BRL	9,815	24,854	0.01
AT&T 3.50% 15/09/2053	US	USD	27,434	17,891	0.01
Cellnex Telecom	ES	EUR	492	16,295	0.01
T-Mobile (USA) 5.80% 15/09/2062	US	USD	9,543	8,931	0.00
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	8,997	7,101	0.00
T-Mobile USA 5.20% 15/01/2033	US	USD	5,487	5,332	0.00
Verizon Communications 3.782% FRN 20/03/2026	US	USD	2,726	2,695	0.00
				83,099	0.04

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	89,016	89,009	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	89,016	89,009	0.04
Bancosan CD 1.55% 06/01/2023	ES	EUR	71,213	71,011	0.03
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	71,213	71,010	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	35,606	35,613	0.02
TD London CD 0.15% 19/09/2023	GB	EUR	35,606	35,605	0.02
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	35,606	35,605	0.02
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	35,606	35,604	0.02
Bancosan CP 0.72% 02/11/2022	ES	EUR	35,606	35,604	0.02
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	35,606	35,585	0.02
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	35,606	35,516	0.02
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	35,606	35,511	0.02
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	35,606	35,505	0.02
Citibank CD 1.62% 06/01/2023	US	EUR	35,606	35,501	0.02
P&G CP 1.24% 10/01/2023	US	EUR	35,606	35,496	0.02
KBC Bank CD 1.66% 12/01/2023	BE	EUR	35,606	35,488	0.02
Bancosan CP 1.40% 12/01/2023	ES	EUR	35,606	35,488	0.02
Citibank CD 1.74% 02/02/2023	US	EUR	35,606	35,448	0.02
Banque CP 0.17% 02/03/2023	FR	EUR	17,803	17,806	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	17,803	17,803	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	17,803	17,802	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	17,803	17,802	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	17,803	17,802	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	17,803	17,802	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	17,803	17,802	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	17,803	17,802	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	17,803	17,802	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	17,803	17,801	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	17,803	17,801	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	17,803	17,798	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	17,803	17,798	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	17,803	17,798	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	17,803	17,798	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	17,803	17,792	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	17,803	17,791	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	17,803	17,783	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	17,803	17,763	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	17,803	17,761	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	17,803	17,758	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	17,803	17,755	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	17,803	17,755	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	17,803	17,752	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	17,803	17,752	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	17,803	17,751	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	17,803	17,750	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	17,803	17,747	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	17,803	17,746	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	17,803	17,736	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	17,803	17,725	0.01
				1,368,742	0.58

	Country		Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR	Assets

Unlisted

Materials

Farmers Bus Perpetual (Pref'd)	US	USD	857	56,549	0.02
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	578	38,168	0.02
Magnitogorsk Iron & Steel Works	RU	RUB	88,140	0	0.00
				94,717	0.04

Industrials

Tradeshift Holdings	US	USD	1,588	38,758	0.02
				38,758	0.02

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,708	26,919	0.01
Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	619	12,174	0.01
				39,093	0.02

Consumer Discretionary

Tuhu Car	KY	USD	914	4,820	0.00
IFLIX*	MY	USD	1,431	154	0.00
				4,974	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	924	12,211	0.01
China Animal Healthcare*	BM	HKD	1,551	0	0.00
				12,211	0.01

Financials

Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	504,693	58,331	0.02
				58,331	0.02

Fractions				21	0.00
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Total Investments (Cost EUR 249,601,462)				231,516,237	98.03
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	213,704	213,704	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	213,638	213,638	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	213,638	213,638	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	203,020	203,020	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	174,500	174,500	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	167,359	167,359	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	32,046	32,046	0.01
				1,217,905	0.52

Total Investments (including Bank Deposits)				232,734,142	98.55
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			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	3,623,058	27,555	0.01
Credicorp (US) (MS)	USD	36,055	4,567	0.00
Credicorp (US) (JPLS)	USD	1,100	111	0.00
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD	11,934	(3,458)	(0.00)
			28,775	0.01

			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps

Bought protection on iTraxx Xover S38 20/12/2027	EUR	169,583	3,674	0.00
Bought protection on Colombia Glb 10.375% 20/12/2027	USD	8,384	880	0.00
Bought protection on Brazil 4.25% 20/12/2027	USD	9,629	748	0.00
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	79,327	536	0.00
Bought protection on Mexico 4.15% 20/12/2027	USD	9,338	258	0.00
Bought protection on Viacomcbs 4.75% 20/06/2026	EUR	13,632	250	0.00
Bought protection on RBS Var 20/12/2027	EUR	23,720	242	0.00
Bought protection on Philippine 10.625% 20/12/2027	USD	19,085	234	0.00
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR	23,720	102	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	13,632	22	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	11,860	(27)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	8,725	(35)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	8,725	(87)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	10,633	(90)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	13,632	(1,467)	(0.00)
			5,240	0.00

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.002690 18/11/2022	5,941,078	83,652	0.04
Bought USD Sold EUR at 1.030228 18/11/2022	323,639	13,570	0.01
Bought USD Sold AUD at 0.698768 18/11/2022	31,290	2,903	0.00
Bought USD Sold CAD at 0.776530 18/11/2022	46,176	2,739	0.00
Bought USD Sold GBP at 1.211925 18/11/2022	48,602	2,651	0.00
Bought USD Sold JPY at 0.007076 18/11/2022	46,148	2,287	0.00
Bought USD Sold GBP at 1.156728 07/12/2022	286,079	1,680	0.00
Bought USD Sold JPY at 0.006954 18/11/2022	45,006	1,418	0.00
Bought USD Sold NZD at 0.631418 18/11/2022	11,452	985	0.00
Bought EUR Sold USD at 1.028537 18/11/2022	42,325	719	0.00
Bought USD Sold EUR at 0.995080 07/12/2022	148,250	717	0.00
Bought CAD Sold USD at 1.369811 10/11/2022	107,925	441	0.00
Bought EUR Sold USD at 1.026360 10/11/2022	9,255	132	0.00
Bought USD Sold JPY at 0.006800 10/11/2022	7,112	68	0.00
Bought EUR Sold USD at 1.018703 10/11/2022	9,001	60	0.00
Bought USD Sold JPY at 0.006750 10/11/2022	22,519	48	0.00
Bought EUR Sold USD at 1.013097 18/11/2022	24,528	42	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	100,314	40	0.00
Bought USD Sold CHF at 1.002756 10/11/2022	7,299	24	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	10,281	15	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	11,928	12	0.00
Bought AUD Sold USD at 1.561489 07/12/2022	11,949	(11)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	10,326	(12)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	100,373	(36)	(0.00)
Bought USD Sold EUR at 0.983777 10/11/2022	9,623	(43)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	22,635	(43)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	8,052	(64)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	10,047	(89)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	21,741	(154)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	12,131	(203)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	16,600	(209)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	19,473	(234)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	10,639	(258)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	20,503	(260)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	18,062	(482)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	105,501	(483)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	27,308	(517)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022	37,042	(604)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	148,678	(740)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	30,580	(949)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	27,285	(1,009)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	31,110	(1,054)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	45,405	(1,065)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	40,102	(1,305)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	47,845	(1,669)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	287,549	(1,713)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022	42,275	(3,508)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	163,903	(4,479)	(0.00)
Bought JPY Sold USD at 133.833500 18/11/2022	101,028	(9,875)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022	6,048,791	(249,595)	(0.11)
		(166,460)	(0.07)

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.867072 22/11/2022	41,288	315	0.00
		315	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 0.975945 22/11/2022	53,487	(709)	(0.00)
		(709)	(0.00)

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 0.975945 22/11/2022	44,572	(591)	(0.00)
		(591)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

XAV Health Care Index Future 16/12/2022	USD	2,069,338	140,866	0.06
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	4,029,413	20,511	0.01
US 10 Year Ultra Bond Future 20/12/2022	USD	(175,808)	12,379	0.01
Euro-Bund Bond Future 08/12/2022	EUR	639,670	10,735	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(241,712)	5,429	0.00
Long Gilt Bond Future 28/12/2022	GBP	(124,323)	4,470	0.00
US 10 Year Bond Future 20/12/2022	USD	(174,455)	3,412	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	72,061	2,459	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	97,408	2,270	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(208,647)	1,409	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(33,894)	757	0.00
FTSE 100 Index Future 16/12/2022	GBP	46,063	657	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	1,465,335	26	0.00
SPI 200 Index Future 15/12/2022	AUD	5,344	(79)	(0.00)
Australia 10 Year Bond Future 15/12/2022	AUD	9,308	(91)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	25,159	(336)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	104,417	(975)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	290,112	(3,774)	(0.00)
US Long Bond Future 20/12/2022	USD	45,579	(5,717)	(0.00)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	346,518	(15,266)	(0.01)
US Ultra Bond Future 20/12/2022	USD	126,896	(18,743)	(0.01)
S&P TSX 60 Index Future 15/12/2022	CAD	2,747,059	(26,109)	(0.01)
S&P 500 E-mini Index Future 16/12/2022	USD	2,031,348	(104,332)	(0.04)
E-Mini Russell 1000 Index Future 16/12/2022	USD	5,589,043	(192,509)	(0.08)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
E-Mini Russell 1000 Index Future 16/12/2022	USD	3,868,659	(321,521)	(0.14)
			(484,072)	(0.20)
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	7,929,861	148,148	0.06
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	8,012,463	51,999	0.02
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	3,056,300	23,403	0.01
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	8,012,463	(8,042)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	3,056,300	(24,133)	(0.01)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	3,138,903	(81,000)	(0.03)
			110,375	0.05
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Inflation Swaps				
Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	10,906	(1,100)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	20,448	(2,233)	(0.00)
			(3,333)	(0.00)
Other Assets and Liabilities			3,935,026	1.67
Net Assets			236,158,708	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	36.32
USA	US	21.65
Ireland	IE	7.86
Netherlands	NL	5.54
France	FR	5.25
UK	GB	4.11
Luxembourg	LU	1.96
Japan	JP	1.52
Switzerland	CH	1.47
Sweden	SE	1.43
China	CN	1.20
Finland	FI	1.19
Denmark	DK	1.05
Spain	ES	0.74
India	IN	0.71
Brazil	BR	0.62
Hong Kong SAR China	HK	0.56
Italy	IT	0.49
Korea	KR	0.42
Australia	AU	0.39
Cayman Islands	KY	0.38
Virgin Islands (British)	VG	0.33
Taiwan Area	TW	0.33
Mexico	MX	0.29
Singapore	SG	0.29
Thailand	TH	0.28
Indonesia	ID	0.28
Belgium	BE	0.22
South Africa	ZA	0.20
Mauritius	MU	0.18
Canada	CA	0.14
Austria	AT	0.14
Bermuda	BM	0.13
Portugal	PT	0.10
Malaysia	MY	0.08
United Arab Emirates	AE	0.07
Norway	NO	0.06
Kazakhstan	KZ	0.06
Saudi Arabia	SA	0.06
Philippines	PH	0.05
Uruguay	UY	0.05
Peru	PE	0.05
Czech Republic	CZ	0.04
Supranational	SU	0.04
Poland	PL	0.02
Sri Lanka	LK	0.02
Qatar	QA	0.02
Nigeria	NG	0.02
Greece	GR	0.02
Jordan	JO	0.02
New Zealand	NZ	0.02
Pakistan	PK	0.01
Mongolia	MN	0.01
Romania	RO	0.01
Kuwait	KW	0.01
Vietnam	VN	0.01
Israel	IL	0.01
Georgia	GE	0.01
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		1.46

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ABJA Investment 5.45% 24/01/2028	SG	USD	38,393	34,646	0.01	Armstrong World Industries	US	USD	4,560	347,946	0.11
Shanghai Titan Scientific (A)	CN	CNY	1,390	31,512	0.01	ITT	US	USD	4,301	334,644	0.11
Nickel Mines	AU	AUD	63,157	29,827	0.01	Bunzl	GB	GBP	10,043	331,866	0.11
Denka	JP	JPY	1,243	29,167	0.01	Allegion	IE	USD	3,100	328,160	0.10
Maeda Kosen	JP	JPY	1,368	28,157	0.01	Siemens	DE	EUR	2,843	314,559	0.10
Osaka Soda	JP	JPY	1,114	27,437	0.01	Assa Abloy (B)	SE	SEK	14,174	289,591	0.09
PTT Global Chemical (F)	TH	THB	23,206	26,919	0.01	RELX (NL)	GB	EUR	10,586	288,256	0.09
Scientex	MY	MYR	37,329	26,069	0.01	Wizz Air Holdings	CH	GBP	12,830	255,931	0.08
SH Kelkar	IN	INR	14,063	23,575	0.01	Teleperformance	FR	EUR	939	254,837	0.08
Shandong Sinocera Functional Material	CN	CNY	7,217	23,135	0.01	Hitachi	JP	JPY	5,449	250,397	0.08
Symrise	DE	EUR	221	22,885	0.01	IMCD	NL	EUR	1,760	231,023	0.07
Kaneka	JP	JPY	903	22,683	0.01	Wolters Kluwer	NL	EUR	2,145	230,697	0.07
Celanese	US	USD	231	22,370	0.01	Brenntag	DE	EUR	3,746	230,174	0.07
PPC	ZA	ZAR	177,893	21,877	0.01	Ferguson	GB	GBP	2,056	227,435	0.07
Siam Cement (F)	TH	THB	2,501	21,594	0.01	Volvo (B)	SE	SEK	12,759	211,357	0.07
BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	21,322	20,918	0.01	FTI Consulting	US	USD	1,301	205,177	0.07
Keshun Waterproof Technology (A)	CN	CNY	15,441	20,538	0.01	Bouygues	FR	EUR	6,881	198,729	0.06
West China Cement 4.95% 08/07/2026	GB	USD	35,305	20,399	0.01	Cie de Saint-Gobain	FR	EUR	4,702	194,676	0.06
Huhtamaki	FI	EUR	553	20,085	0.01	Randstad	NL	EUR	3,703	186,756	0.06
Ultrafabrics Holdings	JP	JPY	580	19,690	0.01	Elis	FR	EUR	15,282	177,430	0.06
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	32,332	19,376	0.01	Semperit Holdings	AT	EUR	8,453	169,063	0.05
Shandong Sinocera Functional Material (A)	CN	CNY	5,864	18,799	0.01	DCC (UK)	IE	GBP	2,978	167,621	0.05
Stora Enso (FI)	FI	EUR	1,410	18,598	0.01	Havells India	IN	INR	11,140	166,073	0.05
BlueScope Steel	AU	AUD	1,814	18,464	0.01	Bilfinger	DE	EUR	5,525	155,801	0.05
DIC	JP	JPY	1,047	17,803	0.01	MISUMI Group	JP	JPY	7,145	154,304	0.05
Celanese US 6.379% 15/07/2032	US	USD	18,869	17,403	0.01	ITOCHU	JP	JPY	5,776	151,372	0.05
BASF	DE	EUR	379	17,219	0.01	Skanska (B)	SE	SEK	9,578	150,768	0.05
Glencore Capital 0.75% 01/03/2029	IE	EUR	22,643	17,079	0.01	Heijmans	NL	EUR	14,596	149,750	0.05
Yamato Kogyo	JP	JPY	565	16,622	0.01	Danielli & C Officine Meccaniche	IT	EUR	7,176	148,177	0.05
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	16,695	15,339	0.00	Hochtief	DE	EUR	2,715	146,085	0.05
Zijin Mining Group (H)	CN	HKD	15,723	15,195	0.00	Univar	US	USD	5,545	143,343	0.05
Sumitomo Bakelite	JP	JPY	540	14,824	0.00	Grab Holdings	SG	USD	50,238	133,015	0.04
DS Smith	GB	GBP	4,350	14,684	0.00	Signify	NL	EUR	4,720	132,447	0.04
Xianhe (A)	CN	CNY	4,019	13,565	0.00	Booz Allen Hamilton Holding (A)	US	USD	1,193	131,598	0.04
CF Industries 5.375% 15/03/2044	US	USD	15,095	13,041	0.00	Latour Investment (B)	SE	SEK	7,437	127,245	0.04
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	15,095	12,896	0.00	Techtronic Industries	HK	HKD	12,434	119,308	0.04
C Uyemura & Co	JP	JPY	263	12,201	0.00	Grupo Aeroportuario del Sureste ADR (B)	MX	USD	480	112,160	0.04
UltraTech Cement	IN	INR	148	12,177	0.00	Central Japan Railway	JP	JPY	906	106,223	0.03
Evolution Mining	AU	AUD	8,825	11,821	0.00	Peab (B)	SE	SEK	19,237	100,991	0.03
Ashland 6.875% 15/05/2043	US	USD	12,312	11,764	0.00	Air Lease (A)	US	USD	2,694	96,863	0.03
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	15,095	11,764	0.00	Clarivate	GB	USD	9,258	96,641	0.03
Norsk Hydro	NO	NOK	1,412	9,072	0.00	First Advantage	US	USD	6,324	91,365	0.03
Wienerberger	AT	EUR	381	8,823	0.00	XPO Logistics	US	USD	1,659	86,635	0.03
Xianhe	CN	CNY	2,328	7,855	0.00	Dip	JP	JPY	3,008	85,237	0.03
Linde Finance 1.875% 22/05/2024	NL	EUR	7,548	7,469	0.00	L3Harris Technologies	US	USD	327	82,240	0.03
Taiheyo Cement	JP	JPY	532	7,323	0.00	International Container Terminal Services	PH	PHP	24,753	74,819	0.02
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	7,721	7,289	0.00	Daikin Industries	JP	JPY	483	73,479	0.02
Era Co	CN	CNY	11,359	6,888	0.00	Mitsubishi Electric	JP	JPY	8,163	72,764	0.02
Posco Holdings 2.49% 01/09/2026	KR	EUR	7,548	6,868	0.00	SKF (B)	SE	SEK	4,929	72,170	0.02
Impala Platinum Holdings	ZA	ZAR	543	5,632	0.00	Union Pacific	US	USD	344	68,906	0.02
POSCO	KR	KRW	30	5,234	0.00	Miura	JP	JPY	3,216	66,372	0.02
Hexpol	SE	SEK	489	4,886	0.00	BOC Aviation	SG	HKD	9,663	65,524	0.02
Kureha	JP	JPY	74	4,801	0.00	Canadian Pacific Railway	CA	CAD	854	64,934	0.02
Suzano Austria 6.00% 15/01/2029	AT	USD	4,793	4,634	0.00	Aris Water Solution (A)	US	USD	3,654	62,565	0.02
Novozymes A/S (B)	DK	DKK	83	4,402	0.00	FedEx	US	USD	370	60,325	0.02
Toyo Gosei	JP	JPY	76	3,955	0.00	Air Arabia	AE	AED	106,483	59,880	0.02
China Steel	TW	TWD	4,544	3,831	0.00	Industries of Qatar	QA	QAR	13,405	58,776	0.02
Outokumpu (A)	FI	EUR	941	3,824	0.00	Carlisle	US	USD	221	53,402	0.02
ADEKA	JP	JPY	241	3,645	0.00	Stanley Black & Decker	US	USD	641	50,627	0.02
Indorama Ventures (F)	TH	THB	3,128	3,508	0.00	Penta-Ocean Construction	JP	JPY	9,611	48,430	0.02
Formosa Plastics	TW	TWD	1,317	3,437	0.00	Secom	JP	JPY	825	47,869	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	973	3,316	0.00	Kyushu Railway Co	JP	JPY	2,195	46,526	0.01
Akzo Nobel	NL	EUR	51	3,197	0.00	Toshiba	JP	JPY	1,248	43,913	0.01
Toyo Seikan Group Holdings	JP	JPY	238	2,763	0.00	ManpowerGroup	US	USD	545	43,515	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	84	2,444	0.00	THK	JP	JPY	2,430	42,953	0.01
Arkema	FR	EUR	30	2,368	0.00	Contemporary Amperex Technology (A)	CN	CNY	811	42,129	0.01
Nan Ya Plastics	TW	TWD	1,054	2,261	0.00	Mitsubishi	JP	JPY	1,521	41,758	0.01
Anhui Conch Cement (H)	CN	HKD	790	2,059	0.00	India Airport 6.25% 25/10/2025 Reg S	MU	USD	46,059	41,354	0.01
Empresas Cmpc	CL	CLP	1,204	1,923	0.00	Legrand	FR	EUR	521	40,183	0.01
Angang Steel (H)	CN	HKD	8,956	1,883	0.00	General Electric (US)	US	USD	504	39,764	0.01
OSAKA Titanium Technologies	JP	JPY	67	1,635	0.00	ZTO Express Cayman ADR	CN	USD	2,281	39,467	0.01
Ganfeng Lithium Group (H)	CN	HKD	227	1,553	0.00	Singapore Technologies Engineering	SG	SGD	16,356	38,624	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	372	1,267	0.00	Estun Automation (A)	CN	CNY	13,882	37,848	0.01
Zijin Mining Group (A)	CN	CNY	1,139	1,249	0.00	Contemporary Amperex Technology (A)	CN	CNY	699	36,284	0.01
Zhaojin Mining Industry (H)	CN	HKD	1,416	1,181	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	5,031	34,998	0.01
China Hongqiao Group	CN	HKD	1,548	1,110	0.00	Deutsche Post	DE	EUR	971	34,871	0.01
Soulbrain	KR	KRW	7	947	0.00	Titan Wind Energy Suzhou (A)	CN	CNY	20,842	34,023	0.01
Skshu Paint (A)	CN	CNY	59	713	0.00	KEC International	IN	INR	6,284	33,878	0.01
Anhui Conch Cement (A)	CN	CNY	125	420	0.00	Epiroc (A)	SE	SEK	2,184	33,833	0.01
LG Chem (Pref'd)	KR	KRW	1	257	0.00	Vestas Wind Systems A/S	DK	DKK	1,655	32,984	0.01
Ganfeng Lithium Group (A)	CN	CNY	22	245	0.00	JGC	JP	JPY	2,696	32,863	0.01
Cemex SAB de CV ADR	MX	USD	60	226	0.00	Kone (B)	FI	EUR	779	32,289	0.01
Scientex WTS 14/01/2026	MY	MYR	780	118	0.00	AGC	JP	JPY	964	30,620	0.01
Anhui Honglu Steel Construction Group	CN	CNY	5	25	0.00	Surya Pertiwi	ID	IDR	795,642	29,747	0.01
United Rusal International	RU	USD	38,065	0	0.00	GXO Logistics	US	USD	793	29,399	0.01
Polyus*	RU	USD	10	0	0.00	Vinci	FR	EUR	308	28,739	0.01
PhosAgro*	RU	USD	2,617	0	0.00	Schneider Electric (FR)	FR	EUR	211	27,120	0.01
Novolipetsk Steel*	RU	USD	1,353	0	0.00	Toyota Tsusho	JP	JPY	795	27,047	0.01
				12,521,201	3.98	Sinopec Engineering Group (H)	CN	HKD	74,012	26,799	0.01
						Pilot	JP	JPY	646	25,455	0.01
						Hangzhou Honghua Digital Technology (A)	CN	CNY	985	22,809	0.01
						Arwana Citramulia	ID	IDR	375,128	22,283	0.01
						KEI Industries	IN	INR	1,125	22,274	0.01
						Full Truck Alliance ADR	CN	USD	4,351	21,257	0.01
						Rakul	JP	JPY	1,063	21,213	0.01
						Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	22,643	20,818	0.01
						Sumitomo Densetsu	JP	JPY	1,159	20,667	0.01
						ZTO Express Cayman	CN	HKD	1,184	20,621	0.01
						Recruit Holdings	JP	JPY	661	20,574	0.01
						Harmonic Drive Systems	JP	JPY	604	20,446	0.01
						Bureau Veritas	FR	EUR	810	20,296	0.01
						Manpowergroup Greater China	CN	HKD	20,945	20,065	0.01

Industrials

Bouygues 5.375% 30/06/2042	FR	EUR	2,117,695	2,167,592	0.69
Siemens Finance 3.00% 08/09/2033	NL	EUR	1,922,313	1,829,346	0.58
RELX	GB	GBP	30,758	837,507	0.27
Experian	IE	GBP	24,718	797,534	0.25
Norfolk Southern	US	USD	2,813	655,058	0.21
Raytheon Technologies	US	USD	5,709	547,816	0.17
Howmet Aerospace	US	USD	14,589	517,585	0.16
Bouygues 3.25% 30/06/2037	FR	EUR	605,056	507,534	0.16
Rentokil Initial	GB	GBP	78,252	495,490	0.16
Sandvik	SE	SEK	22,129	349,937	0.11

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nokia (FN)	FI	EUR	5,253	23,676	0.01	Publicis Groupe	FR	EUR	10,938	620,630	0.20
Justsystems	JP	JPY	1,097	23,407	0.01	O'Reilly Automotive	US	USD	620	526,471	0.17
gittee	JP	JPY	1,430	22,124	0.01	Burberry Group	GB	GBP	20,009	422,406	0.13
Ulvac	JP	JPY	541	21,607	0.01	Prosus	NL	EUR	9,272	408,349	0.13
Genus Power Infrastructure	IN	INR	19,241	20,972	0.01	JD.com (A)	CN	HKD	20,323	378,033	0.12
Samsung Electronics Perpetual (Pref'd)	KR	KRW	504	19,083	0.01	Marriott International (A)	US	USD	2,192	357,814	0.11
SEMITEC	JP	JPY	293	18,605	0.01	Lowe's Cos	US	USD	1,751	346,689	0.11
VS Industry	MY	MYR	99,204	17,967	0.01	TXJ	US	USD	4,701	345,401	0.11
SEEEK	AU	AUD	1,275	17,773	0.01	Galaxy Entertainment Group	HK	HKD	72,569	336,010	0.11
Samsung SDI	KR	KRW	33	17,465	0.01	Electronic Arts	US	USD	2,480	316,699	0.10
SKP Resources	MY	MYR	50,175	17,111	0.01	Compagnie Financiere Richemont (A)	CH	CHF	2,507	248,268	0.08
m-up Holdings	JP	JPY	1,586	16,982	0.01	Kering	FR	EUR	535	248,260	0.08
Domain Holdings (Australia)	AU	AUD	7,827	16,887	0.01	Trip.com Group ADR	CN	USD	10,700	245,824	0.08
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	23,398	16,311	0.01	Puma	DE	EUR	5,387	241,405	0.08
Kamakura Shinsho	JP	JPY	2,858	15,590	0.00	MercadoLibre	UY	USD	266	238,879	0.08
AEM Holdings	SG	SGD	6,241	14,343	0.00	Eicher Motors	IN	INR	5,059	238,826	0.08
Shibaura Electronics	JP	JPY	447	14,229	0.00	Aptiv	IE	USD	2,172	198,368	0.06
RS Technologies	JP	JPY	282	14,196	0.00	Kingfisher	GB	GBP	72,527	184,658	0.06
Lenovo Group 3.375% 24/01/2024	HK	USD	12,704	14,110	0.00	Denso	JP	JPY	3,618	181,711	0.06
TDCX ADR	SG	USD	1,004	13,259	0.00	Entain	GB	GBP	11,858	174,199	0.06
Baidu (A)	CN	HKD	1,321	12,939	0.00	ANTA Sports Products	CN	HKD	17,477	155,693	0.05
Plus Alpha Consulting	JP	JPY	804	12,924	0.00	Naspers	ZA	ZAR	1,478	154,845	0.05
Argo Graphics	JP	JPY	461	12,164	0.00	Sony	JP	JPY	2,103	143,568	0.05
Sopra Steria Group	FR	EUR	82	10,932	0.00	Sea ADR	SG	USD	2,797	140,083	0.04
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	15,095	10,691	0.00	Electrolux (B)	SE	SEK	11,168	139,425	0.04
Hon Hai Precision Industry	TW	TWD	3,095	9,962	0.00	MFE-MediaForEurope	IT	EUR	273,717	138,227	0.04
ASMP	HK	HKD	1,632	9,097	0.00	Shenzhen International Group Holdings	CN	HKD	19,509	137,448	0.04
Lenovo Group 6.536% 27/07/2032	HK	USD	10,594	8,965	0.00	Hyundai Mobis	KR	KRW	824	127,995	0.04
Simplex Holdings	JP	JPY	551	8,905	0.00	Redrow	GB	GBP	25,774	125,489	0.04
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	11,888	8,708	0.00	Bellway	GB	GBP	5,740	123,847	0.04
Hennge KK	JP	JPY	1,160	8,311	0.00	Ollie's Bargain Outlet Holdings	US	USD	2,176	122,266	0.04
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	15,095	8,021	0.00	Mercedes-Benz Group	DE	EUR	2,075	121,602	0.04
Metrodata Electronics	ID	IDR	202,703	7,699	0.00	Dollar Tree	US	USD	756	121,151	0.04
ASML Holding 1.375% 07/07/2026	NL	EUR	7,548	7,135	0.00	Suzuki Motor	JP	JPY	3,518	120,486	0.04
Delta Electronics	TW	TWD	856	6,907	0.00	Zhongsheng Group Holdings	CN	HKD	31,100	119,544	0.04
Wiwynn	TW	TWD	303	6,882	0.00	Yamaha	JP	JPY	2,814	107,596	0.03
SK Hynix 1.50% 19/01/2026	KR	USD	7,216	6,301	0.00	Samsonite International	US	HKD	45,820	99,767	0.03
SHIFT	JP	JPY	40	6,269	0.00	Sands (China)	CN	HKD	55,594	98,563	0.03
E Ink Holdings	TW	TWD	932	6,005	0.00	Persimmon	GB	GBP	6,487	98,462	0.03
Longshine Technology	CN	CNY	1,598	5,696	0.00	Unieuro	IT	EUR	8,984	98,103	0.03
Advantech	TW	TWD	616	5,655	0.00	Afyra	BR	USD	6,571	96,739	0.03
Digital Garage	JP	JPY	231	5,607	0.00	Sumitomo Electric Industries	JP	JPY	9,074	96,085	0.03
Visera Technologies	TW	TWD	976	5,511	0.00	Li Ning	CN	HKD	17,092	89,620	0.03
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	8,680	5,190	0.00	Advance Auto Parts	US	USD	464	89,456	0.03
Sunny Optical Technology (H)	CN	HKD	591	5,188	0.00	Charter Communications (A)	US	USD	236	88,528	0.03
HP 4.20% 15/04/2032	US	USD	6,150	5,111	0.00	Autoliv SDR	SE	SEK	1,081	87,829	0.03
D&O Green Technologies	MY	MYR	5,777	4,816	0.00	Bonava (B)	SE	SEK	28,717	85,036	0.03
Rorze	JP	JPY	92	4,687	0.00	Deckers Outdoor	US	USD	231	83,373	0.03
Yappli	JP	JPY	496	4,571	0.00	InterContinental Hotels Group	GB	GBP	1,499	81,851	0.03
Daqo New Energy ADR	CN	USD	99	4,455	0.00	Just Eat Takeaway.com	NL	EUR	4,684	81,315	0.03
UMS Holdings	SG	SGD	6,928	4,439	0.00	Oriental Land	JP	JPY	585	79,466	0.03
Kakao	KR	KRW	117	4,197	0.00	Ryohin Keikaku	JP	JPY	8,288	79,023	0.03
Silergy	CN	TWD	356	4,163	0.00	Yum China Holdings	CN	USD	1,852	77,499	0.02
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	5,297	3,910	0.00	Zhejiang Supor (A)	CN	CNY	13,480	74,932	0.02
Shinko Electric Industries	JP	JPY	150	3,649	0.00	OPAP	GR	EUR	5,980	74,149	0.02
Atea	NO	NOK	306	3,449	0.00	Rinnai	JP	JPY	1,060	73,091	0.02
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	17,418	3,175	0.00	China Yongda Automobiles Services Holdings	CN	HKD	149,613	67,975	0.02
NSW	JP	JPY	215	3,108	0.00	Open House	JP	JPY	1,800	64,903	0.02
Oracle 3.65% 25/03/2041	US	USD	4,423	3,034	0.00	Pepkor Holdings	ZA	ZAR	47,298	59,132	0.02
SUNeVision Holdings	HK	HKD	5,413	2,905	0.00	Pan Pacific International Holdings	JP	JPY	3,513	58,421	0.02
Wistron	TW	TWD	3,358	2,747	0.00	ABC-Mart	JP	JPY	1,261	56,974	0.02
Adevinta	NO	NOK	355	2,322	0.00	Toyo Tire & Rubber	JP	JPY	4,710	55,975	0.02
Chicony Electronics	TW	TWD	886	2,152	0.00	Stellantis	NL	EUR	4,081	55,746	0.02
Adyen	NL	EUR	1	2,116	0.00	Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	94,177	54,494	0.02
Softcat	GB	GBP	159	2,077	0.00	Focus Media Information Technology (A)	CN	CNY	86,257	53,753	0.02
GL Sciences	JP	JPY	136	2,044	0.00	Sumitomo Forestry	JP	JPY	3,256	51,628	0.02
SiteMinder	AU	AUD	904	1,815	0.00	Foschini Group	ZA	ZAR	6,946	44,015	0.01
Unimicron Technology	TW	TWD	461	1,797	0.00	Alibaba Group Holding ADR	CN	USD	654	42,373	0.01
TravelSky Technology (H)	CN	HKD	1,185	1,746	0.00	Dream International	HK	HKD	120,927	40,601	0.01
Lotes	TW	TWD	66	1,603	0.00	Fast Retailing	JP	JPY	71	40,242	0.01
Zhen Ding Technology Holding	TW	TWD	461	1,531	0.00	Deliveroo Holdings (A)	GB	GBP	38,929	39,465	0.01
Hundsun Technologies (A)	CN	CNY	256	1,479	0.00	Famous Brands	ZA	ZAR	12,137	37,751	0.01
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	139	1,412	0.00	Crystal International Group	HK	HKD	138,893	35,881	0.01
Sinch	SE	SEK	539	1,283	0.00	Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	57,542	35,700	0.01
AVEVA Group	GB	GBP	28	1,012	0.00	Luk Fook Holdings International	HK	HKD	15,354	33,771	0.01
Tripod Technology	TW	TWD	329	922	0.00	Sun International (South Africa)	ZA	ZAR	17,974	32,809	0.01
TeamViewer	DE	EUR	95	922	0.00	MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	40,439	32,626	0.01
Foxconn Industrial Internet (A)	CN	CNY	770	874	0.00	Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	41,820	31,296	0.01
ALSO Holding	CH	CHF	5	828	0.00	Resorttrust	JP	JPY	1,970	30,731	0.01
Ming Yuan Cloud Group Holdings	CN	HKD	1,768	826	0.00	Neusoft Education Technology	CN	HKD	69,758	30,731	0.01
Longshine Technology (A)	CN	CNY	230	819	0.00	STS Holding	PL	PLN	10,371	30,229	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	2,096	806	0.00	Home Product Center (F)	TH	THB	77,521	30,168	0.01
ams-OSRAM	AT	CHF	130	749	0.00	Genting (Malaysia)	MY	MYR	30,890	29,396	0.01
Wingtech Technology	CN	CNY	112	741	0.00	Kadokawa	JP	JPY	1,604	29,123	0.01
Weimob	CN	HKD	1,580	563	0.00	JD.com ADR	CN	USD	761	28,952	0.01
Unigroup Guoxin Microelectronics	CN	CNY	22	507	0.00	Lovisa Holdings	AU	AUD	1,824	28,747	0.01
Nan Ya Printed Circuit Board	TW	TWD	66	436	0.00	Churchill Downs	US	USD	134	27,836	0.01
Zhejiang Dahua Technology (A)	CN	CNY	230	369	0.00	Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	65,214	27,731	0.01
Richwave Technology	TW	TWD	66	197	0.00	Subaru	JP	JPY	1,656	26,172	0.01
Chenbro Micom	TW	TWD	66	137	0.00	Descente	JP	JPY	1,068	25,990	0.01
Yandex*	RU	USD	59	0	0.00	Dominos Pizza Enterprises	AU	AUD	615	25,410	0.01
Cian ADR	RU	USD	8,402	0	0.00	Brilliance China Automotive Holdings	HK	HKD	56,697	24,977	0.01
				28,027,455	8.90	Capcom	JP	JPY	836	23,562	0.01
						Petco Health & Wellness	US	USD	2,127	23,016	0.01
						Koito Manufacturing	JP	JPY	1,595	22,946	0.01
						Maruti Suzuki India	IN	INR	195	22,719	0.01
						Bridgestone	JP	JPY	598	21,892	0.01
						MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	28,451	21,826	0.01
						Meituan 5.45% 27/04/2027	KY	USD	26,213	20,914	0.01
						Compass Group	GB	GBP	978	20,880	0.01
						Nojima	JP	JPY	2,374	20,036	0.01
						Tsuburaya Fields Holdings	JP	JPY	1,374	19,425	0.01
Consumer Discretionary											
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	2,643,731	2,159,279	0.69						
Amazon.com	US	USD	11,559	1,185,706	0.38						
Tesla	US	USD	3,894	894,144	0.28						
Alibaba Group Holding (CN)	CN	HKD	105,773	840,612	0.27						
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,233	788,167	0.25						
Meituan (B)	CN	HKD	39,459	644,059	0.20						

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 3.51% 15/12/2022	US	USD	3,830,660	3,861,992	1.23
				21,211,944	6.74

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	38,379	123,032	0.04
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	7,321	89,061	0.03
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	2,726	61,826	0.02
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	19,842	51,631	0.02
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	72,836	45,389	0.01
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	1,874	43,406	0.01
HSBC (Centre Testing Int Group (A)) ELN 24/06/2023	CN	USD	16,088	41,861	0.01
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	19,261	40,251	0.01
JPM (Era (A)) ELN 23/06/2023	CN	USD	56,168	34,058	0.01
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	9,692	29,676	0.01
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	9,152	23,815	0.01
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	1,005	22,780	0.01
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	5,400	22,591	0.01
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	8,013	20,850	0.01
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	5,499	19,332	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	7,111	18,504	0.01
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	17,569	17,504	0.01
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	5,345	17,135	0.01
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	848	15,694	0.00
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	8,964	14,633	0.00
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	4,938	13,462	0.00
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	1,009	12,195	0.00
UBS (Opplein Home Group (A)) ELN 08/06/2023	CN	USD	852	9,632	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	1,102	9,139	0.00
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	5,740	7,635	0.00
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	324	3,944	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	285	3,441	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	211	7,41	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	33	184	0.00
				813,402	0.26

Communication Services

Tim	BR	BRL	33,045	83,682	0.03
Cellnex Telecom	ES	EUR	1,024	33,885	0.01
AT&T 3.50% 15/09/2053	US	USD	21,013	13,703	0.00
T-Mobile (USA) 5.80% 15/09/2062	US	USD	7,416	6,941	0.00
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	6,992	5,518	0.00
T-Mobile USA 5.20% 15/01/2033	US	USD	4,264	4,144	0.00
Verizon Communications 3.782% FRN 20/03/2026	US	USD	2,119	2,094	0.00
				149,967	0.05

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	118,223	118,214	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	118,223	118,214	0.04
Bancosan CD 1.55% 06/01/2023	ES	EUR	94,578	94,310	0.03
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	94,578	94,309	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	47,289	47,299	0.02
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	47,289	47,288	0.02
TD London CD 0.15% 19/09/2023	GB	EUR	47,289	47,287	0.02
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	47,289	47,286	0.02
Bancosan CP 0.72% 02/11/2022	ES	EUR	47,289	47,286	0.02
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	47,289	47,261	0.02
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	47,289	47,169	0.01
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	47,289	47,162	0.01
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	47,289	47,155	0.01
Citibank CD 1.62% 06/01/2023	US	EUR	47,289	47,149	0.01
P&G CP 1.24% 10/01/2023	US	EUR	47,289	47,143	0.01
KBC Bank CD 1.66% 12/01/2023	BE	EUR	47,289	47,132	0.01
Bancosan CP 1.40% 12/01/2023	ES	EUR	47,289	47,132	0.01
Citibank CD 1.74% 02/02/2023	US	EUR	47,289	47,079	0.01
Banque CP 0.17% 02/03/2023	FR	EUR	23,645	23,649	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	23,645	23,645	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	23,645	23,644	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	23,645	23,644	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	23,645	23,644	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	23,645	23,644	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	23,645	23,643	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	23,645	23,643	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	23,645	23,643	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	23,645	23,642	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	23,645	23,641	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	23,645	23,638	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	23,645	23,638	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	23,645	23,638	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	23,645	23,637	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	23,645	23,629	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	23,645	23,628	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	23,645	23,618	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	23,645	23,591	0.01
Sweedbank CP 1.365% 03/01/2023	SE	EUR	23,645	23,589	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	23,645	23,585	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	23,645	23,581	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	23,645	23,581	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	23,645	23,577	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	23,645	23,577	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	23,645	23,576	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	23,645	23,574	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	23,645	23,570	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	23,645	23,569	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	23,645	23,555	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	23,645	23,541	0.01
				1,817,849	0.58

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Unlisted

Materials

Farmers Bus Perpetual (Pref'd)	US	USD	1,820	120,115	0.04
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	1,228	81,072	0.03
Magnitogorsk Iron & Steel Works	RU	RUB	213,796	0	0.00
				201,187	0.06

Industrials

Tradeshift Holdings	US	USD	3,372	82,327	0.03
				82,327	0.03

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	10,000	57,178	0.02
Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	1,781	35,005	0.01
				92,183	0.03

Consumer Discretionary

Tuhu Car	KY	USD	2,663	14,043	0.00
IFLIX*	MY	USD	3,092	333	0.00
				14,376	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	2,672	35,321	0.01
China Animal Healthcare*	BM	HKD	4,518	0	0.00
				35,321	0.01

Financials

Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	377,218	43,598	0.01
				43,598	0.01

Fractions				(28)	(0.00)
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Total Investments (Cost EUR 319,253,808)				300,908,847	95.57
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	283,823	283,823	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	283,735	283,735	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	283,735	283,735	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	269,634	269,634	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	231,756	231,756	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	222,271	222,271	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	42,560	42,560	0.01
				1,617,514	0.51

Total Investments (including Bank Deposits)				302,526,361	96.09
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	7,583,049	57,672	0.02
Credicorp (US) (MS)	USD	124,786	15,823	0.01
Credicorp (US) (JPLS)	USD	10,095	1,016	0.00
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD	34,314	(9,943)	(0.00)
			64,568	0.02

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps

Bought protection on iTraxx Xover S38 20/12/2027	EUR	129,888	2,814	0.00
Bought protection on Colombia Glb 10.375% 20/12/2027	USD	6,515	684	0.00
Bought protection on Brazil 4.25% 20/12/2027	USD	7,483	581	0.00
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	60,759	410	0.00
Bought protection on Mexico 4.15% 20/12/2027	USD	7,257	201	0.00
Bought protection on Viacomcbs 4.75% 20/06/2026	USD	10,594	195	0.00
Bought protection on RBS Var 20/12/2027	EUR	18,434	188	0.00
Bought protection on Philippine 10.625% 20/12/2027	USD	14,832	182	0.00
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR	18,434	80	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	10,594	17	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	9,217	(21)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	6,780	(27)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	6,780	(67)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	8,263	(70)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	10,594	(1,140)	(0.00)
			4,027	0.00

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.002690 18/11/2022	4,533,099	63,828	0.02
Bought USD Sold EUR at 1.030228 18/11/2022	251,513	10,546	0.00
Bought USD Sold AUD at 0.698768 18/11/2022	24,316	2,256	0.00
Bought USD Sold CAD at 0.776530 18/11/2022	35,885	2,129	0.00
Bought USD Sold GBP at 1.211925 18/11/2022	37,771	2,060	0.00
Bought USD Sold JPY at 0.007076 18/11/2022	35,863	1,777	0.00
Bought USD Sold GBP at 1.156728 07/12/2022	219,116	1,287	0.00
Bought USD Sold JPY at 0.006954 18/11/2022	34,976	1,102	0.00
Bought USD Sold NZD at 0.631418 18/11/2022	8,900	766	0.00
Bought EUR Sold USD at 1.028537 18/11/2022	32,892	559	0.00
Bought USD Sold EUR at 0.995080 07/12/2022	113,549	549	0.00
Bought CAD Sold USD at 1.369811 10/11/2022	82,663	338	0.00
Bought EUR Sold USD at 1.026360 10/11/2022	7,088	101	0.00
Bought USD Sold JPY at 0.006800 10/11/2022	5,447	52	0.00
Bought EUR Sold USD at 1.018703 10/11/2022	6,894	46	0.00
Bought USD Sold JPY at 0.006750 10/11/2022	17,248	37	0.00
Bought EUR Sold USD at 1.013097 18/11/2022	19,062	33	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	76,833	31	0.00
Bought USD Sold CHF at 1.002756 10/11/2022	5,591	19	0.00
Bought EUR Sold USD at 1.026900 18/11/2022	1,113	17	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	7,874	11	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	9,136	9	0.00
Bought AUD Sold USD at 1.561489 07/12/2022	9,152	(8)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	7,909	(9)	(0.00)
Bought USD Sold EUR at 0.976632 18/11/2022	1,126	(14)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	76,879	(28)	(0.00)
Bought USD Sold EUR at 0.983778 10/11/2022	7,371	(33)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	17,337	(33)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	6,167	(49)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	7,695	(68)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	16,652	(118)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	9,292	(156)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	12,715	(160)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	14,915	(179)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	8,149	(198)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	15,933	(202)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	13,834	(369)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	80,806	(370)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	20,916	(396)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022	28,787	(469)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	113,876	(567)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	23,422	(727)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	20,898	(773)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	24,177	(819)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	35,286	(827)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	30,715	(1,000)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	37,182	(1,297)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	220,242	(1,312)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022	32,854	(2,726)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	125,538	(3,431)	(0.00)
Bought JPY Sold USD at 133.833500 18/11/2022	78,513	(7,674)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022	4,615,284	(190,443)	(0.06)
		(126,902)	(0.04)

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.867072 22/11/2022	43,595	332	0.00
		332	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 0.975945 22/11/2022	58,815	(779)	(0.00)
		(779)	(0.00)

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 0.975945 22/11/2022	776,171	(10,283)	(0.00)
		(10,283)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

XAV Health Care Index Future 16/12/2022	USD	4,403,458	299,756	0.10
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	3,074,054	15,694	0.00
US 10 Year Ultra Bond Future 20/12/2022	USD	(131,886)	9,258	0.00
Euro-Bund Bond Future 08/12/2022	EUR	487,225	8,237	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	151,953	5,189	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(185,609)	4,170	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	178,783	4,167	0.00
Long Gilt Bond Future 28/12/2022	GBP	(95,533)	3,451	0.00
US 10 Year Bond Future 20/12/2022	USD	(130,915)	2,453	0.00
FTSE 100 Index Future 16/12/2022	GBP	97,141	1,386	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(159,808)	1,079	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(25,960)	580	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	1,122,342	20	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	7,129	(70)	(0.00)
SPI 200 Index Future 15/12/2022	AUD	11,552	(170)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	46,177	(616)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	79,976	(747)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	222,205	(2,891)	(0.00)
US Long Bond Future 20/12/2022	USD	33,780	(4,237)	(0.00)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	266,371	(11,732)	(0.00)
US Ultra Bond Future 20/12/2022	USD	95,785	(14,148)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	5,812,164	(55,241)	(0.02)
S&P 500 E-mini Index Future 16/12/2022	USD	4,287,967	(220,234)	(0.07)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
E-Mini Russell 1000 Index Future 16/12/2022	USD	11,893,231	(409,651)	(0.13)
E-Mini Russell 1000 Index Future 16/12/2022	USD	8,232,332	(684,183)	(0.22)
			(1,048,480)	(0.33)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	6,050,558	113,038	0.04
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	6,113,585	39,676	0.01
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	2,331,986	17,857	0.01
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	6,113,585	(6,136)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	2,331,986	(18,414)	(0.01)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	2,395,013	(61,804)	(0.02)
			84,217	0.03

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	8,475	(855)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	15,891	(1,736)	(0.00)
			(2,591)	(0.00)

Other Assets and Liabilities

13,357,005 4.24

Net Assets**314,847,475 100.00**

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	25.88
Germany	DE	23.88
Ireland	IE	7.68
UK	GB	5.20
France	FR	5.00
Netherlands	NL	3.97
China	CN	2.49
Japan	JP	2.30
Switzerland	CH	2.04
Brazil	BR	1.56
Sweden	SE	1.51
India	IN	1.39
Luxembourg	LU	1.21
Hong Kong SAR China	HK	1.06
Spain	ES	1.00
Denmark	DK	0.92
Korea	KR	0.83
Finland	FI	0.75
Taiwan Area	TW	0.67
Mexico	MX	0.67
Italy	IT	0.62
Indonesia	ID	0.59
Australia	AU	0.57
Singapore	SG	0.54
Thailand	TH	0.43
South Africa	ZA	0.37
Cayman Islands	KY	0.26
Canada	CA	0.25
Belgium	BE	0.25
Austria	AT	0.23
Virgin Islands (British)	VG	0.19
Bermuda	BM	0.18
Malaysia	MY	0.15
Portugal	PT	0.15
Peru	PE	0.13
Uruguay	UY	0.13
United Arab Emirates	AE	0.12
Kazakhstan	KZ	0.12
Mauritius	MU	0.11
Philippines	PH	0.11
Saudi Arabia	SA	0.10
Norway	NO	0.08
Czech Republic	CZ	0.07
Poland	PL	0.04
Qatar	QA	0.03
Nigeria	NG	0.03
Greece	GR	0.03
Jordan	JO	0.03
New Zealand	NZ	0.02
Supranational	SU	0.02
Romania	RO	0.02
Vietnam	VN	0.02
Kuwait	KW	0.02
Israel	IL	0.01
Georgia	GE	0.01
Sri Lanka	LK	0.01
Pakistan	PK	0.01
Mongolia	MN	0.01
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		3.92

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bank Deposits					
DZ Bank TD 0.60% 01/11/2022	DE	EUR	227,138	227,138	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	227,068	227,068	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	227,068	227,068	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	215,782	215,782	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	185,470	185,470	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	177,879	177,879	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	34,060	34,060	0.01
				1,294,465	0.51
Total Investments (including Bank Deposits)				238,129,534	94.29

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
MSCI Europe VI Eur Net (GS)	EUR	7,639,973	58,105	0.02
Credicorp (US) (MS)	USD	134,809	17,100	0.01
Credicorp (US) (JPLS)	USD	13,360	1,344	0.00
Financial Street Property (H) (UBS)	HKD	10,436	(25)	(0.00)
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD	35,887	(10,399)	(0.00)
			66,125	0.03

Credit Default Swaps

Bought protection on iTraxx Xover S38 20/12/2027	EUR	50,341	1,091	0.00
Bought protection on Colombia Glb 10.375% 20/12/2027	USD	2,566	269	0.00
Bought protection on Brazil 4.25% 20/12/2027	USD	2,947	229	0.00
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	23,549	159	0.00
Bought protection on Mexico 4.15% 20/12/2027	USD	2,858	79	0.00
Bought protection on Viacomcbs 4.75% 20/06/2026	USD	4,172	77	0.00
Bought protection on RBS Var 20/12/2027	EUR	7,259	74	0.00
Bought protection on Philippine 10.625% 20/12/2027	USD	5,841	72	0.00
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR	7,259	31	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	4,172	7	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	3,629	(8)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	2,670	(11)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	3,254	(27)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	2,670	(27)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	4,172	(449)	(0.00)
			1,566	0.00

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.002690 18/11/2022	1,760,058	24,782	0.01
Bought USD Sold EUR at 1.030228 18/11/2022	99,041	4,153	0.00
Bought USD Sold AUD at 0.698768 18/11/2022	9,575	888	0.00
Bought USD Sold CAD at 0.776530 18/11/2022	14,131	838	0.00
Bought USD Sold GBP at 1.211925 18/11/2022	14,873	811	0.00
Bought USD Sold JPY at 0.007076 18/11/2022	14,122	700	0.00
Bought USD Sold GBP at 1.156728 07/12/2022	84,924	499	0.00
Bought USD Sold JPY at 0.006954 18/11/2022	13,773	434	0.00
Bought USD Sold NZD at 0.631418 18/11/2022	3,505	301	0.00
Bought EUR Sold USD at 1.028537 18/11/2022	12,952	220	0.00
Bought USD Sold EUR at 0.995080 07/12/2022	44,009	213	0.00
Bought CAD Sold USD at 1.369811 10/11/2022	32,038	131	0.00
Bought EUR Sold USD at 1.026360 10/11/2022	2,747	39	0.00
Bought USD Sold JPY at 0.006800 10/11/2022	2,111	20	0.00
Bought EUR Sold USD at 1.018703 10/11/2022	2,672	18	0.00
Bought USD Sold JPY at 0.006750 10/11/2022	6,685	14	0.00
Bought EUR Sold USD at 1.015097 18/11/2022	7,506	13	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	29,779	12	0.00
Bought USD Sold CHF at 1.002756 10/11/2022	2,167	7	0.00
Bought EUR Sold USD at 1.026833 18/11/2022	303	5	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	3,052	4	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	3,541	4	0.00
Bought AUD Sold USD at 1.561489 07/12/2022	3,547	(3)	(0.00)
Bought USD Sold EUR at 0.976626 18/11/2022	307	(4)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	3,065	(4)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	29,796	(11)	(0.00)
Bought USD Sold EUR at 0.983777 10/11/2022	2,857	(13)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	6,719	(13)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	2,390	(19)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	2,983	(26)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	6,454	(46)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	3,601	(60)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	4,928	(62)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	5,781	(69)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	3,158	(77)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	6,274	(79)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	31,318	(143)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	5,362	(143)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	8,106	(154)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022	11,336	(185)	(0.00)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 1.006895 10/11/2022	44,136	(220)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	9,078	(282)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	8,100	(299)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	9,520	(322)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	13,895	(326)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	11,904	(387)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	85,360	(508)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	14,642	(511)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022	12,937	(1,073)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	48,655	(1,330)	(0.00)
Bought JPY Sold USD at 133.833500 18/11/2022	30,917	(3,022)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022	1,791,967	(73,943)	(0.03)
		(49,228)	(0.02)

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.867072 22/11/2022	48,439	369	0.00
Bought GBP Sold EUR at 0.863726 22/11/2022	1,852	7	0.00
		376	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 0.975945 22/11/2022	63,118	(836)	(0.00)
		(836)	(0.00)

P-ACC Shares (USD) (USD/EUR hedged)

Bought EUR Sold USD at 1.000116 22/11/2022	26,187	(284)	(0.00)
Bought USD Sold EUR at 0.975945 22/11/2022	697,785	(9,244)	(0.00)
		(9,528)	(0.00)

Futures

XAV Health Care Index Future 16/12/2022	USD	4,508,875	306,933	0.12
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	1,193,454	6,104	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	153,531	5,244	0.00
US 10 Year Ultra Bond Future 20/12/2022	USD	(50,491)	3,538	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	146,638	3,418	0.00
Euro-Bund Bond Future 08/12/2022	EUR	188,769	3,216	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(72,142)	1,622	0.00
FTSE 100 Index Future 16/12/2022	GBP	98,154	1,401	0.00
Long Gilt Bond Future 28/12/2022	GBP	(37,160)	1,349	0.00
US 10 Year Bond Future 20/12/2022	USD	(50,085)	912	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(61,938)	418	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(10,062)	225	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	434,991	8	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	2,763	(27)	(0.00)
SPI 200 Index Future 15/12/2022	AUD	11,836	(174)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	30,997	(289)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	37,874	(505)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	86,121	(1,120)	(0.00)
US Long Bond Future 20/12/2022	USD	12,884	(1,616)	(0.00)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	103,554	(4,560)	(0.00)
US Ultra Bond Future 20/12/2022	USD	36,864	(5,445)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	5,961,872	(56,664)	(0.02)
S&P 500 E-mini Index Future 16/12/2022	USD	4,393,069	(225,632)	(0.09)
E-Mini Russell 1000 Index Future 16/12/2022	USD	12,177,951	(419,458)	(0.17)
E-Mini Russell 1000 Index Future 16/12/2022	USD	8,429,411	(700,562)	(0.28)
			(1,081,664)	(0.43)
		Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets

Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	2,349,239	43,889	0.02
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	2,373,710	15,405	0.01
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	905,436	6,933	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	2,373,710	(2,383)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	905,436	(7,150)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	929,907	(23,996)	(0.01)
			32,698	0.01

Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	3,337	(337)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	6,258	(683)	(0.00)
			(1,020)	(0.00)

Other Assets and Liabilities

			15,472,107	6.13
Net Assets			252,560,130	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	29.19
Germany	DE	15.32
Ireland	IE	7.61
UK	GB	5.97
France	FR	4.85
China	CN	3.21
Netherlands	NL	2.89
Japan	JP	2.87
Switzerland	CH	2.44
Brazil	BR	2.09
India	IN	1.80
Sweden	SE	1.57
Hong Kong SAR China	HK	1.35
Spain	ES	1.18
Korea	KR	1.04
Mexico	MX	0.88
Taiwan Area	TW	0.85
Denmark	DK	0.84
Indonesia	ID	0.78
Australia	AU	0.72
Italy	IT	0.71
Luxembourg	LU	0.70
Singapore	SG	0.69
Thailand	TH	0.51
South Africa	ZA	0.47
Finland	FI	0.45
Canada	CA	0.32
Austria	AT	0.30
Belgium	BE	0.27
Bermuda	BM	0.21
Malaysia	MY	0.19
Portugal	PT	0.19
Cayman Islands	KY	0.17
Peru	PE	0.17
Uruguay	UY	0.17
United Arab Emirates	AE	0.16
Kazakhstan	KZ	0.15
Philippines	PH	0.14
Saudi Arabia	SA	0.13
Norway	NO	0.09
Virgin Islands (British)	VG	0.09
Czech Republic	CZ	0.09
Mauritius	MU	0.07
Poland	PL	0.06
Nigeria	NG	0.04
Qatar	QA	0.04
Greece	GR	0.04
Jordan	JO	0.04
Vietnam	VN	0.03
Romania	RO	0.02
New Zealand	NZ	0.02
Kuwait	KW	0.02
Israel	IL	0.02
Georgia	GE	0.02
Supranational	SU	0.01
Sri Lanka	LK	0.01
Pakistan	PK	0.00
Mongolia	MN	0.00
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		5.72

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ROCKWOOL International	DK	DKK	25	5,132	0.00	Zendes	US	USD	1,303	101,141	0.04
S-1	KR	KRW	114	5,058	0.00	Nutanix (A)	US	USD	3,580	100,559	0.04
Circulation	JP	JPY	431	4,927	0.00	Murata Manufacturing	JP	JPY	2,033	97,956	0.04
Sime Darby	MY	MYR	9,990	4,817	0.00	Fujitsu	JP	JPY	815	94,988	0.04
Weichai Power (H)	CN	HKD	4,097	3,970	0.00	Nomura Research Institute	JP	JPY	3,830	86,263	0.03
Sinotruk (Hong Kong)	CN	HKD	4,361	3,939	0.00	PTC	US	USD	703	83,887	0.03
NARI Technology (A)	CN	CNY	1,131	3,842	0.00	TDK	JP	JPY	2,524	79,893	0.03
OC Oerlikon	CH	CHF	577	3,774	0.00	Endava ADR	GB	USD	992	77,087	0.03
China Lesso Group Holdings	CN	HKD	4,448	3,656	0.00	KoMiCo	KR	KRW	2,234	73,827	0.03
UT Group	JP	JPY	210	3,465	0.00	Azbil	JP	JPY	2,647	72,931	0.03
Credit Bureau Asia	SG	SGD	4,891	3,361	0.00	Ciena	US	USD	1,488	71,569	0.03
Cardig Aero Services	ID	IDR	116,077	3,230	0.00	Western Digital	US	USD	2,003	69,931	0.03
SIS	IN	INR	621	3,183	0.00	Intel	US	USD	2,213	63,256	0.03
Inwido	SE	SEK	348	3,167	0.00	Mitsui High-Tec	JP	JPY	1,193	62,549	0.02
Trellidor Holdings	ZA	ZAR	26,648	3,160	0.00	LONGi Green Energy Technology	CN	CNY	9,033	60,411	0.02
HomeServe	GB	GBP	213	2,940	0.00	Sansan	JP	JPY	5,813	58,513	0.02
Namura Shipbuilding	JP	JPY	778	2,892	0.00	Hamamatsu Photonics KK	JP	JPY	1,248	57,210	0.02
Pacific Basin Shipping	HK	HKD	11,603	2,848	0.00	Keyence	JP	JPY	150	57,151	0.02
Arcadis (Netherlands)	NL	EUR	77	2,636	0.00	NXP Semiconductors	NL	USD	383	56,832	0.02
Iveco Group	IT	EUR	479	2,623	0.00	ON Semiconductor	US	USD	828	52,237	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	832	2,458	0.00	Wise	GB	GBP	6,547	50,642	0.02
Aker Carbon Capture	NO	NOK	2,041	2,322	0.00	Obic	JP	JPY	329	50,059	0.02
Biffa	GB	GBP	480	2,297	0.00	Yokogawa Electric	JP	JPY	2,920	49,459	0.02
Traton	DE	EUR	178	2,243	0.00	Rohm	JP	JPY	689	49,084	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	590	2,075	0.00	New Relic	US	USD	788	48,075	0.02
Sulzer	CH	CHF	28	1,869	0.00	Powertech Technology	TW	TWD	20,436	47,840	0.02
SIG	GB	GBP	5,127	1,852	0.00	Getac Holdings	TW	TWD	37,141	45,424	0.02
Belimo Holding	CH	CHF	4	1,734	0.00	GoTo Gojek Tokopedia	ID	IDR	3,919,517	44,956	0.02
Intrum	SE	SEK	129	1,642	0.00	Kuaishou Technology (B)	CN	HKD	10,331	43,237	0.02
DKSH Holding	CH	CHF	19	1,407	0.00	Autohome (A) ADR	CN	USD	1,637	43,162	0.02
TK Group Holdings	CN	HKD	6,094	1,258	0.00	Riken Keiki	JP	JPY	1,539	42,928	0.02
China State Construction International Holdings	HK	HKD	1,214	1,106	0.00	Pegasystems	US	USD	1,107	41,171	0.02
Metsco Outotec	FI	EUR	143	1,102	0.00	Sensortek Technology	TW	TWD	5,880	36,357	0.01
JET2	GB	GBP	106	1,051	0.00	NEC	JP	JPY	1,083	36,310	0.01
Zhejiang Weixing New Building Materials	CN	CNY	419	1,009	0.00	Shoper	PL	PLN	5,281	36,276	0.01
Hongta Technology (A)	CN	CNY	187	886	0.00	Information Services International-Dentsu	JP	JPY	1,073	33,262	0.01
SF Holding (A)	CN	CNY	110	738	0.00	Opt Machine Vision Technology (A)	CN	CNY	1,765	32,675	0.01
Zhejiang Hangke Techno	CN	CNY	92	638	0.00	Innoviz Technology Service	IL	USD	6,263	31,643	0.01
GT Capital Holdings	PH	PHP	62	450	0.00	FPT	VN	VND	9,211	28,374	0.01
Yto Express Group	CN	CNY	166	432	0.00	Nokia (FN)	FI	EUR	6,242	28,133	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	112	283	0.00	Justsystems	JP	JPY	1,278	27,275	0.01
Renrui Human Resources Technology Holdings	CN	HKD	47	30	0.00	giftee	JP	JPY	1,666	25,781	0.01
HeadHunter Group ADR*	RU	USD	7,824	0	0.00	Ulvac	JP	JPY	637	25,431	0.01
				18,576,410	7.36	Genus Power Infrastructure	IN	INR	22,381	24,395	0.01
						SEMITEC	JP	JPY	341	21,679	0.01
						VS Industry	MY	MYR	115,083	20,843	0.01
						SEEK	AU	AUD	1,484	20,691	0.01
						SKP Resources	MY	MYR	58,208	19,851	0.01
						m-up Holdings	JP	JPY	1,848	19,789	0.01
						Domain Holdings (Australia)	AU	AUD	9,112	19,659	0.01
						Samsung Electronics Perpetual (Pref'd)	KR	KRW	512	19,378	0.01
						Samsung SDI	KR	KRW	36	18,694	0.01
						Kamakura Shinsho	JP	JPY	3,331	18,166	0.01
						Shibaura Electronics	JP	JPY	521	16,581	0.01
						AEM Holdings	SG	SGD	7,202	16,550	0.01
						RS Technologies	JP	JPY	329	16,542	0.01
						TDCX ADR	SG	USD	1,159	15,300	0.01
						Plus Alpha Consulting	JP	JPY	937	15,060	0.01
						Argo Graphics	JP	JPY	543	14,317	0.01
						Baidu (A)	CN	HKD	1,392	13,633	0.01
						Sopra Steria Group	FR	EUR	97	12,990	0.01
						Metrodata Electronics	ID	IDR	308,762	11,727	0.00
						Taiwan Union Technology	TW	TWD	8,409	11,569	0.00
						Simplex Holdings	JP	JPY	642	10,376	0.00
						Henнге KK	JP	JPY	1,352	9,685	0.00
						Taiwan Semiconductor Manufacturing ADR	TW	USD	143	8,984	0.00
						Hon Hai Precision Industry	TW	TWD	2,594	8,350	0.00
						SHIFT	JP	JPY	46	7,306	0.00
						E Ink Holdings	TW	TWD	1,092	7,036	0.00
						Daqo New Energy ADR	CN	USD	155	6,974	0.00
						Longshine Technology	CN	CNY	1,872	6,673	0.00
						Digital Garage	JP	JPY	269	6,533	0.00
						ASMPT	HK	HKD	1,051	5,858	0.00
						Delta Electronics	TW	TWD	718	5,789	0.00
						D&O Green Technologies	MY	MYR	6,666	5,558	0.00
						Rorze	JP	JPY	107	5,462	0.00
						Sunny Optical Technology (H)	CN	HKD	615	5,404	0.00
						Yappli	JP	JPY	578	5,327	0.00
						UMS Holdings	SG	SGD	7,994	5,122	0.00
						Wiwynn	TW	TWD	208	4,722	0.00
						Silergy	CN	TWD	398	4,663	0.00
						TravelSky Technology (H)	CN	HKD	3,132	4,615	0.00
						Redington India	IN	INR	2,647	4,430	0.00
						Shinko Electric Industries	JP	JPY	176	4,291	0.00
						NHN KCP	KR	KRW	467	4,164	0.00
						Atea	NO	NOK	364	4,098	0.00
						Hinduja Global Solutions	IN	INR	272	4,064	0.00
						Elite Material	TW	TWD	829	3,804	0.00
						Innodisk	TW	TWD	731	3,789	0.00
						NSW	JP	JPY	253	3,659	0.00
						Advantech	TW	TWD	397	3,642	0.00
						Visera Technologies	TW	TWD	629	3,549	0.00
						Tongdao Liepin Group	CN	HKD	4,007	3,528	0.00
						Kakao	KR	KRW	98	3,517	0.00
						SUNeVision Holdings	HK	HKD	6,343	3,404	0.00
						Adevinta	NO	NOK	398	2,759	0.00
						Adyen	NL	EUR	2	2,514	0.00
						Softcat	GB	GBP	189	2,468	0.00
						GL Sciences	JP	JPY	158	2,382	0.00
						Wistron	TW	TWD	2,815	2,302	0.00
						SiteMinder	AU	AUD	1,053	2,113	0.00
						Chenbro Micom	TW	TWD	891	1,850	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Chicony Electronics	TW	TWD	718	1,803	0.00
Sinch	SE	SEK	640	1,525	0.00
Unimicron Technology	TW	TWD	386	1,506	0.00
Lotes	TW	TWD	55	1,343	0.00
Zhen Ding Technology Holding	TW	TWD	386	1,283	0.00
Hundsun Technologies (A)	CN	CNY	215	1,240	0.00
AVEVA Group	GB	GBP	33	1,203	0.00
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	116	1,184	0.00
TeamViewer	DE	EUR	113	1,095	0.00
Richwave Technology	TW	TWD	358	1,071	0.00
ALSO Holding	CH	CHF	6	984	0.00
Longshine Technology (A)	CN	CNY	269	960	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	2,029	948	0.00
ams-OSRAM	AT	CHF	155	890	0.00
Tripod Technology	TW	TWD	276	772	0.00
Foxconn Industrial Internet (A)	CN	CNY	646	732	0.00
Wingtech Technology	CN	CNY	94	621	0.00
Weimob	CN	HKD	1,325	472	0.00
Unigroup Guoxin Microelectronics	CN	CNY	19	425	0.00
Nan Ya Printed Circuit Board	TW	TWD	55	365	0.00
Zhejiang Dahua Technology (A)	CN	CNY	193	309	0.00
Yandex*	RU	USD	49	0	0.00
Cian ADR	RU	USD	9,389	0	0.00
				32,336,607	12.82

Consumer Discretionary

Amazon.com	US	USD	13,510	1,385,777	0.55
Tesla	US	USD	4,551	1,044,947	0.41
Alibaba Group Holding (CN)	CN	HKD	119,559	950,172	0.38
LVMH Moët Hennessy Louis Vuitton	FR	EUR	1,450	926,619	0.37
Publicis Groupe	FR	EUR	12,837	728,382	0.29
Meituan (B)	CN	HKD	44,077	719,436	0.29
O'Reilly Automotive	US	USD	724	615,264	0.24
Burberry Group	GB	GBP	23,488	495,842	0.20
Prosus	NL	EUR	10,881	479,213	0.19
JD.com (A)	CN	HKD	22,635	421,028	0.17
Marriott International (A)	US	USD	2,562	418,162	0.17
Lowe's Cos	US	USD	2,047	405,236	0.16
TXJ	US	USD	5,494	403,655	0.16
Galaxy Entertainment Group	HK	HKD	83,550	386,852	0.15
Electronic Arts	US	USD	2,899	370,113	0.15
Compagnie Financière Richemont (A)	CH	CHF	2,952	292,268	0.12
Kering	FR	EUR	629	291,454	0.12
MercadoLibre	UY	USD	321	289,152	0.11
Trip.com Group ADR	CN	USD	12,443	285,873	0.11
Puma	DE	EUR	6,325	283,435	0.11
Eicher Motors	IN	INR	5,693	268,750	0.11
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	325,730	266,041	0.11
Aptiv	IE	USD	2,538	231,824	0.09
Kingfisher	GB	GBP	85,126	216,735	0.09
Denso	JP	JPY	4,226	212,296	0.08
Entain	GB	GBP	13,912	204,362	0.08
Naspers	ZA	ZAR	1,726	180,820	0.07
ANTA Sports Products	CN	HKD	20,268	180,556	0.07
Sony	JP	JPY	2,448	167,116	0.07
Electrolux (B)	SE	SEK	13,118	163,767	0.06
MFE-MediaForEurope	IT	EUR	321,506	162,360	0.06
Sea ADR	SG	USD	3,176	159,034	0.06
Shenzhen International Group Holdings	CN	HKD	21,892	154,236	0.06
Hyundai Mobis	KR	KRW	962	149,517	0.06
Redrow	GB	GBP	30,274	147,398	0.06
Bellway	GB	GBP	6,742	145,470	0.06
Zhongsheng Group Holdings	CN	HKD	37,711	144,955	0.06
Ollie's Bargain Outlet Holdings	US	USD	2,547	143,153	0.06
Mercedes-Benz Group	DE	EUR	2,442	143,100	0.06
Dollar Tree	US	USD	885	141,721	0.06
Suzuki Motor	JP	JPY	4,131	141,493	0.06
Yamaha	JP	JPY	3,263	124,753	0.05
Afya	BR	USD	7,954	117,098	0.05
Samsonite International	US	HKD	53,525	116,543	0.05
Persimmon	GB	GBP	7,619	115,653	0.05
Unieuro	IT	EUR	10,552	115,232	0.05
Sands (China)	CN	HKD	64,942	115,136	0.05
Sumitomo Electric Industries	JP	JPY	10,680	113,094	0.04
Advance Auto Parts	US	USD	542	104,646	0.04
Charter Communications (A)	US	USD	277	103,418	0.04
Autoliv SDR	SE	SEK	1,268	103,056	0.04
Bonava (B)	SE	SEK	33,730	99,882	0.04
Li Ning	CN	HKD	18,924	99,226	0.04
Deckers Outdoor	US	USD	270	97,616	0.04
InterContinental Hotels Group	GB	GBP	1,759	96,076	0.04
Just Eat Takeaway.com	NL	EUR	5,496	95,403	0.04
Oriental Land	JP	JPY	679	92,207	0.04
Ryohin Keikaku	JP	JPY	9,664	92,145	0.04
China Yongda Automobiles Services Holdings	CN	HKD	202,395	91,956	0.04
Yum China Holdings	CN	USD	2,091	87,505	0.03
Zhejiang Supor (A)	CN	CNY	15,722	87,394	0.03
Rinnai	JP	JPY	1,239	85,489	0.03
OPAP	GR	EUR	6,682	82,854	0.03
Open House	JP	JPY	2,081	75,027	0.03
Pan Pacific International Holdings	JP	JPY	4,061	67,534	0.03
ABC-Mart	JP	JPY	1,477	66,731	0.03
Stellantis	NL	EUR	4,849	66,239	0.03
Pepkor Holdings	ZA	ZAR	52,851	66,074	0.03
Toyo Tire & Rubber	JP	JPY	5,544	65,884	0.03
Sumitomo Forestry	JP	JPY	3,832	60,767	0.02
Dream International	HK	HKD	166,900	56,036	0.02
Focus Media Information Technology (A)	CN	CNY	88,806	55,342	0.02
Alibaba Group Holding ADR	CN	USD	827	53,597	0.02
Crystal International Group	HK	HKD	196,069	50,651	0.02
Foschini Group	ZA	ZAR	7,761	49,182	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fast Retailing	JP	JPY	83	46,654	0.02
Deliveroo Holdings (A)	GB	GBP	45,678	46,507	0.02
Famous Brands	ZA	ZAR	13,562	42,183	0.02
Neusoft Education Technology	CN	HKD	92,418	40,714	0.02
Luk Fook Holdings International	HK	HKD	17,871	39,306	0.02
Sun International (South Africa)	ZA	ZAR	20,084	36,661	0.01
Resorttrust	JP	JPY	2,277	35,524	0.01
Genting (Malaysia)	MY	MYR	35,644	33,920	0.01
STS Holding	PL	PLN	11,589	33,778	0.01
Kadokawa	JP	JPY	1,858	33,732	0.01
Home Product Center (F)	TH	THB	86,262	33,570	0.01
Lovisa Holdings	AU	AUD	2,124	33,466	0.01
JD.com ADR	CN	USD	873	33,218	0.01
Churchill Downs	US	USD	157	32,592	0.01
Brilliance China Automotive Holdings	HK	HKD	72,771	32,058	0.01
Subaru	JP	JPY	1,950	30,805	0.01
Descente	JP	JPY	1,245	30,285	0.01
Dominos Pizza Enterprises	AU	AUD	716	29,582	0.01
Capcom	JP	JPY	966	27,237	0.01
Koito Manufacturing	JP	JPY	1,877	27,007	0.01
Petco Health & Wellness	US	USD	2,491	26,947	0.01
Bridgestone	JP	JPY	704	25,767	0.01
Compass Group	GB	GBP	1,162	24,811	0.01
Nojima	JP	JPY	2,766	23,347	0.01
Tsuburaya Fields Holdings	JP	JPY	1,601	22,636	0.01
PWR Holdings	AU	AUD	3,473	22,571	0.01
NetEase	CN	HKD	1,952	22,225	0.01
Service Corp International	US	USD	355	22,008	0.01
Xingda International Holdings	CN	HKD	103,796	20,371	0.01
Pinduoduo ADR	CN	USD	352	19,967	0.01
Oppein Home Group (A)	CN	CNY	1,765	19,958	0.01
Central Automotive Products	JP	JPY	1,282	19,600	0.01
Toyota Motor	JP	JPY	1,370	19,257	0.01
NetEase ADR	CN	USD	336	19,162	0.01
Jiumaojiu International Holdings	CN	HKD	11,723	18,691	0.01
Tokyo Base	JP	JPY	7,830	18,681	0.01
MakeMyTrip	IN	USD	669	18,655	0.01
Whitbread	GB	GBP	590	17,651	0.01
Yanex	JP	JPY	1,865	17,514	0.01
Neogames	IL	USD	978	17,138	0.01
DeNA	JP	JPY	1,275	16,849	0.01
Selamat Sempurna	ID	IDR	169,627	16,512	0.01
Phu Nhuan Jewelry	VN	VND	3,858	16,238	0.01
Chow Sang Sang Holdings International	HK	HKD	16,972	15,851	0.01
Koshidaka Holdings	JP	JPY	2,052	15,623	0.01
Wilcon Depot	PH	PHP	30,418	15,599	0.01
Star Entertainment Group	AU	AUD	8,176	15,566	0.01
Pop Mart International Group	CN	HKD	11,323	14,882	0.01
Maruti Suzuki India	IN	INR	125	14,630	0.01
Hermes International	FR	EUR	11	13,935	0.01
Plan B Media	TH	THB	69,276	13,014	0.01
Midea Group (A)	CN	CNY	2,110	11,774	0.00
Map Aktif Adiperkasa	ID	IDR	54,282	11,279	0.00
Texwinco Holdings	HK	HKD	81,930	10,888	0.00
Hyundai Motor	KR	KRW	89	10,417	0.00
Pacific Textiles Holdings	HK	HKD	33,212	10,030	0.00
Hankook Tire & Technology	KR	KRW	387	10,028	0.00
Flutter Entertainment	IE	EUR	74	9,901	0.00
WPP (GB)	GB	GBP	1,100	9,798	0.00
Round One	JP	JPY	2,255	9,725	0.00
Bilibili (Z)	CN	HKD	1,052	9,630	0.00
Focus Media Information Technology (A)	CN	CNY	15,129	9,585	0.00
Shine Justice	AU	AUD	12,174	9,148	0.00
Proto	JP	JPY	1,140	9,049	0.00
BMW	DE	EUR	110	8,751	0.00
Informa	GB	GBP	1,319	8,526	0.00
Next	GB	GBP	136	7,797	0.00
Coats Group	GB	GBP	9,998	7,036	0.00
Fast Food Indonesia	ID	IDR	119,029	6,965	0.00
Zhejiang Supor (A) (CN)	CN	CNY	1,250	6,949	0.00
Tongcheng Travel Holdings	CN	HKD	4,345	6,875	0.00
Bilibili ADR	CN	USD	651	5,954	0.00
Dr. Martens	GB	GBP	1,970	5,701	0.00
China Tourism Group Duty Free (H)	CN	HKD	270	5,458	0.00
Airtrip	JP	JPY	321	5,440	0.00
Kotobukiya	JP	JPY	92	5,338	0.00
Makalot Industrial	TW	TWD	812	5,095	0.00
Vistry Group	GB	GBP	640	4,490	0.00
Chaowei Power Holdings	CN	HKD	22,352	4,442	0.00
Texhong Textile Group	HK	HKD	6,702	4,373	0.00
Pirelli & C	IT	EUR	1,135	4,332	0.00
Teejay Lanka	LK	LKR	46,139	4,231	0.00
BYD (A)	CN	CNY	121	4,149	0.00
Bafang Electric Suzhou	CN	CNY	245	3,959	0.00
BYD	CN	HKD	167	3,782	0.00
Nitori Holdings	JP	JPY	40	3,664	0.00
Renault	FR	EUR	115	3,600	0.00
FreakOut Holdings	JP	JPY	388	3,538	0.00
Michelin (B)	FR	EUR	136	3,510	0.00
Vitesco Technologies Group	DE	EUR	64	3,471	0.00
Krafton	KR	KRW	24	2,963	0.00
Enjin	JP	JPY	213	2,962	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	39	2,900	0.00
Creema	JP	JPY	837	2,714	0.00
Coupang	KR	USD	155	2,695	0.00
Forbo Holding	CH	CHF	2	2,424	0.00
Mobile World Investment	VN	VND	1,151	2,419	0.00
Schibsted	NO	NOK	155	2,418	0.00
Musti Group	FI	EUR	125	2,380	0.00
Fu Shou Yuan International Group	CN	HKD	4,611	2,333	0.00
Faurecia	FR	EUR	142	2,150	0.00
Yum China Holdings	CN	HKD	46	1,900	0.00

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zalando	DE	EUR	80	1,863	0.00
Hanon Systems	KR	KRW	296	1,641	0.00
H World Group ADR	CN	USD	58	1,621	0.00
Astra Otoparts	ID	IDR	18,637	1,598	0.00
JD Health International	CN	HKD	279	1,550	0.00
China Xinhua Education Group	CN	HKD	14,279	1,545	0.00
Nien Made Enterprise	TW	TWD	186	1,453	0.00
Kingsoft	CN	HKD	464	1,423	0.00
Dongfeng Motor Group (H)	CN	HKD	2,870	1,315	0.00
Wickes Group	GB	GBP	792	1,168	0.00
Oppein Home Group (A)	CN	CNY	102	1,154	0.00
Future	GB	GBP	75	1,065	0.00
Falabella	CL	CLP	535	1,052	0.00
Watches of Switzerland Group	GB	GBP	116	1,047	0.00
Vivendi	FR	EUR	124	1,028	0.00
Genting (Malaysia)	MY	MYR	1,446	850	0.00
Bafang Electric Suzhou	CN	CNY	51	832	0.00
Xpeng ADR	CN	USD	119	809	0.00
888 Holdings	GI	GBP	741	800	0.00
Ace Hardware Indonesia	ID	IDR	19,500	715	0.00
Midea Group	CN	CNY	125	698	0.00
Perfect World (China)	CN	CNY	425	669	0.00
Experience	AU	AUD	3,467	515	0.00
Asset World (F)	TH	THB	1,209	197	0.00
Bukalapak.com	ID	IDR	9,780	176	0.00
Plan B Media WTS 13/01/2025	TH	THB	2,151	58	0.00
Jaya Bersama Indo	ID	IDR	280,012	0	0.00
				19,496,863	7.73

Consumer Staples

PepsiCo	US	USD	6,606	1,216,802	0.48
British American Tobacco (UK)	GB	GBP	29,165	1,164,711	0.46
Nestle	CH	CHF	10,281	1,133,424	0.45
Unilever	GB	GBP	18,151	839,068	0.33
Walmart	US	USD	5,547	799,817	0.32
Coca-Cola	US	USD	12,902	783,269	0.31
Reckitt Benckiser Group	GB	GBP	9,992	671,720	0.27
Koninklijke Ahold Delhaize	NL	EUR	23,682	669,016	0.27
Associated British Foods	GB	GBP	34,614	543,306	0.22
China Mengniu Dairy	HK	HKD	143,015	463,453	0.18
CP ALL (F)	TH	THB	288,368	460,628	0.18
Unilever	GB	EUR	9,463	437,339	0.17
Coca-Cola HBC	CH	GBP	16,082	355,872	0.14
Sysco	US	USD	3,901	343,223	0.14
L'Oreal	FR	EUR	873	277,616	0.11
Thai Beverage	TH	SGD	640,142	263,422	0.10
Monster Beverage	US	USD	2,664	253,349	0.10
Danone	FR	EUR	5,008	252,092	0.10
Kweichow Moutai (A)	CN	CNY	1,331	249,787	0.10
Beiersdorf	DE	EUR	2,552	248,034	0.10
Tyson Foods (A)	US	USD	3,490	242,429	0.10
US Foods Holding	US	USD	7,578	230,860	0.09
JDE Peet's	NL	EUR	7,309	211,824	0.08
AAK	SE	SEK	12,984	191,520	0.08
Essity (B)	SE	SEK	8,591	183,710	0.07
Indofood Sukses Makmur	ID	IDR	354,995	148,696	0.06
Ajinomoto	JP	JPY	4,988	139,016	0.06
Etablissements Franz Colruyt	BE	EUR	5,596	136,488	0.05
Sonae SGPS	PT	EUR	137,709	134,059	0.05
Schouw	DK	DKK	2,044	131,245	0.05
Tate & Lyle	GB	GBP	15,603	127,217	0.05
Sprouts Farmers Market	US	USD	4,070	121,275	0.05
Swedish Match	SE	SEK	9,421	98,056	0.04
ForFarmers	NL	EUR	35,055	96,226	0.04
Shoprite Holdings	ZA	ZAR	7,403	95,492	0.04
Coca-Cola European Partners (US)	GB	USD	1,983	95,167	0.04
Dino	PL	PLN	1,329	87,972	0.03
Tesco	GB	GBP	32,758	81,955	0.03
Diageo	GB	GBP	1,930	80,762	0.03
BJ's Wholesale Club Holdings	US	USD	1,023	80,625	0.03
Dashenlin Pharmaceutical Group (A)	CN	CNY	15,822	79,913	0.03
Asahi Group Holdings	JP	JPY	2,667	75,589	0.03
Yakult Honsha	JP	JPY	1,224	68,716	0.03
Haleon	GB	GBP	21,642	67,461	0.03
Coles Group	AU	AUD	6,352	67,180	0.03
Shiseido	JP	JPY	1,836	64,354	0.03
Bunge	US	USD	638	64,071	0.03
Indofood CBP Sukses Makmur	ID	IDR	99,698	62,983	0.02
Budweiser Brewing Co APAC	HK	HKD	26,767	57,064	0.02
Ain Holdings	JP	JPY	1,219	51,904	0.02
Anheuser-Busch InBev	BE	EUR	1,010	51,127	0.02
Kweichow Moutai (A)	CN	CNY	266	49,968	0.02
Wilmar International	SG	SGD	17,210	47,767	0.02
Hindustan Unilever	IN	INR	1,455	45,481	0.02
Seven & i Holdings	JP	JPY	1,177	44,524	0.02
Foshan Haitian Flavouring & Food (CN)	CN	CNY	5,081	42,137	0.02
Nongfu Spring (H)	CN	HKD	8,110	41,246	0.02
Keurig Dr Pepper	US	USD	1,040	40,955	0.02
Laobaixing Pharmacy Chain	CN	CNY	8,191	39,972	0.02
Kao	JP	JPY	1,007	38,189	0.02
Woolworths Group	AU	AUD	1,759	37,580	0.01
Laobaixing Pharmacy Chain (A)	CN	CNY	7,024	34,275	0.01
Kotobuki Spirits	JP	JPY	638	33,145	0.01
Pernod Ricard	FR	EUR	185	32,957	0.01
Japfa	SG	SGD	90,188	32,905	0.01
Treasury Wine Estates	AU	AUD	3,893	32,641	0.01
Jeronimo Martins	PT	EUR	1,550	32,517	0.01
Nippon Suisan Kaisha	JP	JPY	8,585	30,998	0.01
Blackmores	AU	AUD	538	23,665	0.01
President Chain Store	TW	TWD	2,808	23,642	0.01
Yunnan Botanee Bio-Technology (A)	CN	CNY	1,159	23,018	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Heineken	NL	EUR	266	22,469	0.01
First Resources	SG	SGD	20,827	22,162	0.01
Heineken (Malaysia)	MY	MYR	4,244	20,978	0.01
Yifeng Pharmacy Chain	CN	CNY	2,519	19,627	0.01
Britvic	GB	GBP	2,285	19,332	0.01
Mayora Indah (PT)	ID	IDR	114,794	17,867	0.01
Osatspa (F)	TH	THB	24,030	16,963	0.01
Asian Sea (F)	TH	THB	34,104	15,791	0.01
KT&G	KR	KRW	222	15,100	0.01
Morinaga Milk Industry	JP	JPY	516	14,835	0.01
Saigon Beer Alcohol Beverage	VN	VND	1,798	13,572	0.01
Uni-Charm Indonesia	ID	IDR	177,400	12,657	0.01
Rohto Pharmaceutical	JP	JPY	395	12,447	0.00
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	256,917	12,349	0.00
Universal Robina	PH	PHP	5,716	12,183	0.00
Proya Cosmetics (A)	CN	CNY	517	11,987	0.00
Sheng Siong	SG	SGD	10,639	11,882	0.00
RFM	PH	PHP	173,435	11,515	0.00
Yixintang Pharmaceutical (A)	CN	CNY	2,878	11,045	0.00
Synlait Milk	NZ	AUD	5,839	10,809	0.00
Dashenlin Pharmaceutical Group	CN	CNY	2,102	10,571	0.00
China Foods	HK	HKD	37,644	9,714	0.00
MatsukiyoCocokara & Co	JP	JPY	251	9,258	0.00
WH Group	HK	HKD	17,300	8,851	0.00
Cisarua Mountain Dairy	ID	IDR	24,956	7,497	0.00
Asian Alliance International*	TH	THB	49,180	7,261	0.00
Century Pacific Food	PH	PHP	17,378	7,226	0.00
Uni-President China Holdings	CN	HKD	8,923	6,672	0.00
Vinda International Holdings	HK	HKD	3,236	6,146	0.00
DFI Retail Group Holdings	HK	USD	2,624	5,957	0.00
BGF retail	KR	KRW	41	5,387	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	587	4,872	0.00
Yifeng Pharmacy Chain	CN	CNY	535	4,162	0.00
HelloFresh	DE	EUR	205	4,153	0.00
Bega Cheese	AU	AUD	1,550	3,220	0.00
Bumitama Agri	ID	SGD	7,226	3,072	0.00
Carlsberg (B)	DK	DKK	25	2,979	0.00
China Resources Beer Holdings	HK	HKD	552	2,636	0.00
Coca-Cola Icecek Sanayi	TR	TRY	280	2,623	0.00
Tsingtao Brewery (H)	CN	HKD	331	2,349	0.00
Convenience Retail Asia	HK	HKD	22,087	2,136	0.00
Marks & Spencer Group	GB	GBP	1,456	1,787	0.00
LG Household & Health Care	KR	KRW	5	1,758	0.00
Amorepacific	KR	KRW	27	1,746	0.00
Ocado Group	GB	GBP	297	1,632	0.00
Heineken Holding (A)	NL	EUR	15	1,059	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	248	867	0.00
Cencosud	CL	CLP	552	749	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	264	689	0.00
C&C Group (GB)	IE	GBP	298	568	0.00
Tingyi Cayman Islands Holding	CN	HKD	221	349	0.00
Tsingtao Brewery (A)	CN	CNY	17	187	0.00
				16,012,189	6.35

Healthcare

Roche Holding	CH	CHF	5,574	1,874,198	0.74
Johnson & Johnson	US	USD	9,628	1,695,425	0.67
UnitedHealth Group	US	USD	2,538	1,425,245	0.57
Boston Scientific	US	USD	29,651	1,292,140	0.51
Novo Nordisk (DK)	DK	DKK	11,303	1,243,523	0.49
Sanofi	FR	EUR	12,599	1,100,308	0.44
Merck	DE	EUR	6,572	1,084,401	0.43
Elevance Health	US	USD	1,565	866,319	0.34
Bristol-Myers Squibb	US	USD	9,947	785,345	0.31
Danaher	US	USD	2,838	720,916	0.29
Bayer	DE	EUR	10,269	546,504	0.22
AstraZeneca (GB)	GB	GBP	4,262	508,279	0.20
Sonova Holding (B)	CH	CHF	1,952	467,228	0.19
Coloplast (B)	DK	DKK	3,537	399,049	0.16
Halozyme Therapeutics	US	USD	8,107	392,793	0.16
Insulet	US	USD	1,447	385,300	0.15
Humana	US	USD	656	370,952	0.15
CVS Health	US	USD	3,252	314,099	0.12
Qiagen (DE)	NL	EUR	6,780	296,270	0.12
Tecan Group	CH	CHF	787	292,432	0.12
GSK	GB	GBP	16,844	279,928	0.11
Horizon Therapeutics	US	USD	3,929	251,004	0.10
Fresenius Medical Care	DE	EUR	8,915	249,443	0.10
Orion (B)	FI	EUR	4,994	232,465	0.09
McKesson	US	USD	575	227,675	0.09
ICON	IE	USD	1,078	218,436	0.09
Koninklijke Philips	NL	EUR	16,417	210,438	0.08
Alcon	CH	CHF	3,297	203,130	0.08
Astellas Pharma	JP	JPY	14,469	201,895	0.08
Hansoh Pharmaceutical Group	CN	HKD	128,573	201,231	0.08
Straumann Holdings	CH	CHF	2,052	197,857	0.08
Gerresheimer	DE	EUR	3,293	190,981	0.08
Synlab	DE	EUR	13,565	176,757	0.07
AmerisourceBergen	US	USD	991	157,976	0.06
CSL	AU	AUD	859	155,728	0.06
Olympus	JP	JPY	6,886	147,108	0.06
Bayer 5.375% VRN 25/03/2082	DE	EUR	165,982	143,993	0.06
Innovet Biologics	CN	HKD	39,911	143,229	0.06
Encompass Health	US	USD	2,437	135,572	0.05
Fresenius SE & Co	DE	EUR	5,653	131,708	0.05
Ambea	SE	SEK	34,370	122,873	0.05
Eisai	JP	JPY	1,955	119,475	0.05
Nippon Shinyaku	JP	JPY	1,972	110,659	0.04
Becton Dickinson	US	USD	458	109,168	0.04
Laboratory Corp of America Holdings	US	USD	471	106,664	0.04
Hikma Pharmaceuticals	JO	GBP	7,141	103,742	0.04

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
CTBC Financial Holding	TW	TWD	9,217	5,900	0.00
China Construction Bank (H)	CN	HKD	10,931	5,876	0.00
Repco Home Finance	IN	INR	2,115	5,467	0.00
DB Insurance	KR	KRW	124	4,952	0.00
Kiwoom Securities	KR	KRW	85	4,862	0.00
Abu Dhabi Commercial Bank	AE	AED	1,720	4,482	0.00
Standard Chartered (UK)	GB	GBP	733	4,433	0.00
Intermediate Capital Group	GB	GBP	347	4,289	0.00
Noah Holdings ADR	CN	USD	309	4,170	0.00
China International Capital (H)	CN	HKD	2,960	4,167	0.00
Qatar National Bank	QA	QAR	750	4,160	0.00
Fubon Financial Holding	TW	TWD	2,550	4,081	0.00
Judo Capital Holdings	AU	AUD	5,250	3,968	0.00
Cathay Financial Holding	TW	TWD	2,980	3,534	0.00
Vertex Technology Acquisition	SG	SGD	1,024	3,348	0.00
MA Financial Group	AU	AUD	1,134	3,255	0.00
AJ Bell	GB	GBP	852	3,219	0.00
Yangzijiang Financial Holding	SG	SGD	13,587	3,014	0.00
Industrial Bank (A)	CN	CNY	1,286	2,674	0.00
Huatai Securities (H)	CN	HKD	2,318	2,300	0.00
Qatar Islamic Bank	QA	QAR	323	2,191	0.00
PICC Property & Casualty (H)	CN	HKD	2,208	2,062	0.00
Huatai Securities	CN	CNY	1,187	1,965	0.00
CITIC Securities (H)	CN	HKD	1,131	1,712	0.00
Postal Savings Bank of China	CN	CNY	2,953	1,584	0.00
OTP Bank	HU	HUF	69	1,533	0.00
Ping An Insurance Group (China)	CN	CNY	287	1,437	0.00
China Pacific Insurance Group (H)	CN	HKD	861	1,406	0.00
Svenska Handelsbanken (A)	SE	SEK	135	1,272	0.00
East Money Information (A)	CN	CNY	571	1,233	0.00
IG Group Holdings	GB	GBP	132	1,222	0.00
Dah Sing Banking Group	HK	HKD	1,979	1,195	0.00
Molten Ventures	GB	GBP	314	1,168	0.00
Aviva	GB	GBP	230	1,121	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	202	1,116	0.00
Bridgepoint Group	GB	GBP	468	1,084	0.00
Vontobel Holding	CH	CHF	18	1,015	0.00
Virgin Money (UK)	GB	GBP	637	1,008	0.00
China Merchants Bank (A)	CN	CNY	265	985	0.00
Bank of Ningbo	CN	CNY	287	944	0.00
Admiral Group	GB	GBP	39	905	0.00
Türkiye İş Bankası	TR	TRY	1,664	844	0.00
CITIC Securities (A)	CN	CNY	348	827	0.00
Akbank Tas	TR	TRY	871	693	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	243	459	0.00
Ping An Bank (A)	CN	CNY	298	426	0.00
Lufax Holding ADR	CN	USD	258	425	0.00
China International Capital	CN	CNY	83	397	0.00
China Pacific Insurance Group (A)	CN	CNY	66	174	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	307	33	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	123,633	1	0.00
Sberbank of Russia (USD)*	RU	USD	62,435	1	0.00
				39,428,871	15.63

Real Estate

Americold Realty Trust REIT	US	USD	23,962	590,054	0.23
Vonovia	DE	EUR	24,754	554,489	0.22
Welltower REIT	US	USD	8,735	539,912	0.21
China Resources Land	HK	HKD	101,392	321,314	0.13
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	220,125	169,854	0.07
Gecina REIT	FR	EUR	1,531	138,179	0.05
China Overseas Land & Investment	HK	HKD	61,448	118,912	0.05
Aroundtown	LU	EUR	38,753	77,817	0.03
China Overseas Grand Oceans Group	HK	HKD	211,557	60,522	0.02
CapitaLand Investment Singapore	SG	SGD	24,134	51,995	0.02
CapitaLand India Trust	SG	SGD	62,559	50,151	0.02
Goodman Group REIT	AU	AUD	4,487	49,395	0.02
Pakuwon Jati	ID	IDR	1,545,853	43,977	0.02
Ciputra Development	ID	IDR	620,500	37,860	0.02
Land & Houses	TH	THB	89,865	21,994	0.01
Segro REIT	GB	GBP	2,384	21,766	0.01
Lamar Advertising (A) REIT	US	USD	231	21,706	0.01
Weyerhaeuser REIT	US	USD	680	20,910	0.01
Keppel Pacific Oak (US) REIT	SG	USD	35,955	19,666	0.01
Sun Hung Kai Properties	HK	HKD	1,622	17,652	0.01
Supalai (F)	TH	THB	31,362	17,525	0.01
Link REIT	HK	HKD	2,471	14,791	0.01
Robinsons Land	PH	PHP	53,029	13,750	0.01
Mapletree Industrial Trust REIT	SG	SGD	7,153	11,266	0.00
Land & Houses	TH	THB	41,218	10,087	0.00
Digital Core REIT	SG	USD	19,034	9,633	0.00
Hongkong Land Holdings	HK	USD	1,738	6,777	0.00
Wharf Real Estate Investment	HK	HKD	1,310	5,228	0.00
Sobha	IN	INR	488	3,750	0.00
Emaar Properties	AE	AED	1,360	2,271	0.00
Poly Developments And Holdings	CN	CNY	745	1,426	0.00
KE Holdings ADR	CN	USD	131	1,348	0.00
Longfor Group Holdings	CN	HKD	911	1,175	0.00
China Merchants Shekou Index (A)	CN	CNY	281	511	0.00
				3,027,663	1.20

Government

Germany 0.97% 18/01/2023	DE	EUR	4,778,270	4,768,337	1.89
Germany 1.30% 15/10/2027	DE	EUR	3,584,588	3,466,580	1.37
Germany 0.82% 14/12/2022	DE	EUR	3,285,006	3,281,790	1.30
Germany 2.11% 15/02/2032**	DE	EUR	2,122,199	1,748,416	0.69
Germany 1.70% 15/08/2032	DE	EUR	190,061	182,722	0.07
Germany 1.99% 09/10/2026	DE	EUR	2,947	2,727	0.00
Germany 0.80% 23/11/2022	DE	EUR	23	23	0.00
				13,450,595	5.33

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	145	2,699,353	1.07
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	116	1,582,435	0.63
				4,281,788	1.70

Equity Linked Notes

UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	12,568	34,265	0.01
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	28,226	30,777	0.01
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	29,961	18,671	0.01
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	23,688	14,762	0.01
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	3,772	10,283	0.00
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	13,660	8,512	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	32	5,980	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	808	3,944	0.00
				127,194	0.05

Communication Services

T-Mobile (US)	US	USD	6,345	968,315	0.38
Orange	FR	EUR	36,934	355,715	0.14
NOS SGPS	PT	EUR	89,182	353,516	0.14
Verizon Communication 4.75% 31/10/2034	US	USD	216,665	226,149	0.09
Warner Music Group (A)	US	USD	7,646	201,905	0.08
Spotify Technology	SE	USD	2,404	197,837	0.08
SoftBank Group	JP	JPY	2,154	93,451	0.04
MTN Group	ZA	ZAR	11,002	78,780	0.03
Telstra Group	AU	AUD	27,067	68,700	0.03
Singapore Telecommunications	SG	SGD	34,041	60,714	0.02
Deutsche Telekom	DE	EUR	2,892	55,423	0.02
Softbank	JP	JPY	4,570	45,626	0.02
Tele2 (B)	SE	SEK	4,739	39,304	0.02
Universal Music Group	NL	EUR	1,721	34,161	0.01
Telkom Indonesia Persero	ID	IDR	106,351	30,240	0.01
Sarana Menara Nusantara	ID	IDR	395,183	29,627	0.01
Warner Bros Discovery	US	USD	1,985	25,832	0.01
Elisa (A)	FI	EUR	392	19,158	0.01
Bharti Airtel	IN	INR	1,364	13,900	0.01
NexTone	JP	JPY	449	13,386	0.01
SK Telecom	KR	KRW	367	13,049	0.01
Far EasTone Telecommunications	TW	TWD	5,594	12,421	0.00
Daiichikoshio	JP	JPY	346	10,064	0.00
Infrastrutture Wireless Italiane	IT	EUR	1,000	8,935	0.00
Bushiroad	JP	JPY	1,301	7,881	0.00
Hellenic Telecommunications Organization	GR	EUR	329	5,228	0.00
Koninklijke KPN	NL	EUR	1,718	4,863	0.00
KT	KR	KRW	184	4,785	0.00
JTOWER	JP	JPY	95	3,895	0.00
TIME dotCom	MY	MYR	3,499	3,411	0.00
Converge ICT Solutions	PH	PHP	13,872	2,986	0.00
Swisscom	CH	CHF	5	2,595	0.00
Advanced Info Service (F)	TH	THB	315	1,601	0.00
Dialog Axiata	LK	LKR	54,111	1,244	0.00
Millicom International Cellular SDR	LU	SEK	82	898	0.00
PLDT	PH	PHP	15	425	0.00
				2,996,020	1.19

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	152,273	875,118	0.35
Repsol	ES	EUR	19,398	266,630	0.11
3R Petroleum Oleo E Gas	BR	BRL	15,082	131,779	0.05
Aldrees Petroleum and Transport Services	SA	SAR	1,236	24,186	0.01
Petroleo Brasileiro	BR	BRL	1,093	7,003	0.00
Kalahari Energy	BW	USD	4,610	0	0.00
				1,304,716	0.52

Utilities

Enagas	ES	EUR	13,879	227,970	0.09
Endesa	ES	EUR	12,811	216,311	0.09
Orsted 2.875% 14/06/2033	DK	EUR	176,019	161,995	0.06
Iberdrola	ES	EUR	4,888	50,221	0.02
Naturgy Energy Group	ES	EUR	309	8,031	0.00
Acciona Energias Renovables	ES	EUR	84	3,333	0.00
				667,861	0.26

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	5,689	375,515	0.15
Bradespar (Pref'd)	BR	BRL	56,584	258,140	0.10
Suzano	BR	BRL	24,205	249,394	0.10
BASF 3.75% 29/06/2032	DE	EUR	214,296	206,812	0.08
Vale	BR	BRL	15,143	194,835	0.08
Grupo Mexico	MX	MXN	37,226	135,060	0.05
Linde 1.375% 31/03/2031 EMTN	IE	EUR	140,266	117,566	0.05
Cia Brasileira de Alumínio	BR	BRL	44,810	92,511	0.04
BASF 1.50% 17/03/2031	DE	EUR	30,391	25,123	0.01
Braskem (Pref'd)	BR	BRL	525	3,275	0.00
Cemex	MX	MXN	745	286	0.00
PhosAgra GDR*	RU	USD	0	0	0.00
PhosAgra*	RU	USD	58	0	0.00
Novolipetsk Steel GDR*	RU	USD	3,464	0	0.00
				1,658,517	0.66

Industrials

Localiza Rent a Car	BR	BRL	37,746	501,281	0.20
Grupo Aeroportuario del Pacifico	MX	MXN	22,745	353,753	0.14
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	100,604	310,769	0.12
ACS Group	ES	EUR	9,979	258,947	0.10
Honeywell International 4.125% 02/11/2034	US	EUR	234,736	231,873	0.09

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
DBA Telecommunication Asia	KY	HKD	251	0	0.00
				107,837	0.04
Consumer Discretionary					
Tuohi Car	KY	USD	3,056	16,112	0.01
IFLIX*	MY	USD	3,600	387	0.00
				16,499	0.01
Healthcare					
Cutia Therapeutics (Pref'd)	KY	USD	3,087	40,812	0.02
China Animal Healthcare*	BM	HKD	5,184	0	0.00
				40,812	0.02
Fractions				10	0.00
Total Investments (Cost EUR 241,647,610)				233,617,345	92.62

Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	226,338	226,338	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	226,268	226,268	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	226,268	226,268	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	215,022	215,022	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	184,816	184,816	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	177,253	177,253	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	33,940	33,940	0.01
				1,289,905	0.51
Total Investments (including Bank Deposits)				234,907,250	93.13

Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	8,883,283	67,560	0.03
Credicorp (US) (MS)	USD	152,951	19,403	0.01
Credicorp (US) (JPLS)	USD	15,802	1,590	0.00
Financial Street Property (H) (UBS)	HKD	11,971	(28)	(0.00)
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD	40,084	(11,615)	(0.00)
			76,910	0.03

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.002690 18/11/2022	560,470	7,892	0.00
Bought EUR Sold USD at 0.969627 18/11/2022	570,631	(23,546)	(0.01)
		(15,654)	(0.01)

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.867072 22/11/2022	46,709	356	0.00
		356	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought EUR Sold USD at 1.000116 22/11/2022	61,271	(664)	(0.00)
Bought USD Sold EUR at 0.975945 22/11/2022	234,952	(3,113)	(0.00)
		(3,777)	(0.00)

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 0.988244 22/11/2022	2,429	(2)	(0.00)
Bought USD Sold EUR at 0.975945 22/11/2022	78,488	(1,040)	(0.00)
		(1,042)	(0.00)

Futures

XAV Health Care Index Future 16/12/2022	USD	5,148,799	350,494	0.14
Euro Stoxx 50 Index Future 16/12/2022	EUR	178,422	6,094	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	149,845	3,492	0.00
FTSE 100 Index Future 16/12/2022	GBP	114,067	1,628	0.00
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	384,355	1,496	0.00
Euro-Bund Bond Future 08/12/2022	EUR	58,255	955	0.00
SPI 200 Index Future 15/12/2022	AUD	13,448	(198)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	38,703	(516)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	6,806,260	(64,690)	(0.03)
S&P 500 E-mini Index Future 16/12/2022	USD	5,034,099	(258,556)	(0.10)
E-Mini Russell 1000 Index Future 16/12/2022	USD	13,906,312	(478,990)	(0.19)
E-Mini Russell 1000 Index Future 16/12/2022	USD	9,625,759	(799,989)	(0.32)
			(1,238,780)	(0.49)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	748,088	13,976	0.01
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	755,880	4,905	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	288,326	2,208	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	755,880	(759)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	288,326	(2,277)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	296,118	(7,641)	(0.00)
			10,412	0.00

Other Assets and Liabilities

18,507,860 7.33

Net Assets

252,243,535 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	31.26
Germany	DE	10.03
Ireland	IE	7.59
UK	GB	6.59
France	FR	4.86
China	CN	3.57
Japan	JP	3.24
Switzerland	CH	2.77
Brazil	BR	2.36
Netherlands	NL	2.24
India	IN	1.99
Sweden	SE	1.65
Hong Kong SAR China	HK	1.49
Spain	ES	1.33
Korea	KR	1.16
Mexico	MX	0.99
Taiwan Area	TW	0.95
Indonesia	ID	0.87
Denmark	DK	0.80
Australia	AU	0.80
Italy	IT	0.79
Singapore	SG	0.75
Thailand	TH	0.53
South Africa	ZA	0.51
Luxembourg	LU	0.36
Canada	CA	0.35
Austria	AT	0.34
Belgium	BE	0.29
Finland	FI	0.26
Bermuda	BM	0.23
Portugal	PT	0.21
Malaysia	MY	0.21
Peru	PE	0.19
Uruguay	UY	0.19
United Arab Emirates	AE	0.17
Kazakhstan	KZ	0.17
Philippines	PH	0.16
Saudi Arabia	SA	0.13
Norway	NO	0.10
Czech Republic	CZ	0.10
Cayman Islands	KY	0.09
Poland	PL	0.06
Nigeria	NG	0.05
Qatar	QA	0.05
Greece	GR	0.05
Jordan	JO	0.04
Mauritius	MU	0.03
Vietnam	VN	0.03
Romania	RO	0.03
New Zealand	NZ	0.02
Kuwait	KW	0.02
Israel	IL	0.02
Georgia	GE	0.02
Sri Lanka	LK	0.00
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.87

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	12,899	674,845	0.55
TotalEnergies	FR	EUR	12,109	667,233	0.55
Cheniere Energy	US	USD	3,407	610,474	0.50
Shell	GB	GBP	9,434	263,783	0.22
OMV AG	AT	EUR	3,693	172,246	0.14
Shell	GB	EUR	4,799	134,238	0.11
Diversified Energy Co	US	GBP	78,905	115,454	0.09
Santos	AU	AUD	23,240	114,732	0.09
ChampionX	US	USD	3,221	93,825	0.08
Baker Hughes	US	USD	2,539	70,262	0.06
China Suntien Green Energy (H)	CN	HKD	172,067	66,097	0.05
John Wood Group	GB	GBP	33,485	54,487	0.04
Reliance Industries	IN	INR	1,694	52,960	0.04
Pioneer Natural Resources	US	USD	202	52,356	0.04
PTT Exploration & Production (F)	TH	THB	9,099	44,005	0.04
United Tractors	ID	IDR	18,639	39,055	0.03
OMV Petrom	RO	RON	386,140	35,547	0.03
Inpx	JP	JPY	3,152	32,496	0.03
Dayang Enterprise Holdings	MY	MYR	104,239	27,638	0.02
PTT (F)	TH	THB	28,719	27,518	0.02
Great Eastern Shipping	IN	INR	3,922	26,696	0.02
Iwatani	JP	JPY	627	23,397	0.02
Denbury	US	USD	186	17,173	0.01
Africa Oil (Sweden)	CA	SEK	6,687	16,553	0.01
BP	GB	GBP	2,623	14,656	0.01
Woodside Petroleum	AU	AUD	529	12,331	0.01
Core Laboratories	NL	USD	453	8,831	0.01
Japan Petroleum Exploration	JP	JPY	324	8,503	0.01
SBM Offshore	NL	EUR	564	7,728	0.01
Aker Solutions	NO	NOK	969	3,756	0.00
Sinopec Kantons Holdings	HK	HKD	11,986	3,279	0.00
S-Oil	KR	KRW	46	2,835	0.00
Green Earth Institute	JP	JPY	326	1,400	0.00
China Petroleum & Chemical (H)	CN	HKD	2,991	1,200	0.00
China Oilfield Services (H)	CN	HKD	641	730	0.00
Empresas Copec	CL	CLP	96	669	0.00
Tenaris	LU	EUR	40	624	0.00
CGG	FR	EUR	639	549	0.00
Serica Energy	GB	GBP	130	455	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	534	394	0.00
China Merchants Energy Shipping (A)	CN	CNY	347	336	0.00
Yantai Jereh Oilfield Services Group (A)	CN	CNY	80	333	0.00
China Petroleum & Chemical (A)	CN	CNY	147	83	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	32	75	0.00
Surgutneftegaz (Pref'd)	RU	USD	191,594	2	0.00
Gazprom (USD)*	RU	USD	114,316	1	0.00
Novatek Joint Stock	RU	RUB	74	0	0.00
				3,501,820	2.87

Utilities

Exelon	US	USD	9,399	367,516	0.30
Engie	FR	EUR	22,357	294,081	0.24
NextEra Energy	US	USD	3,371	263,419	0.22
Enel	IT	EUR	31,220	141,082	0.12
Rubis	FR	EUR	3,965	91,200	0.07
NHPC	IN	INR	89,599	46,726	0.04
Sempra Energy	US	USD	265	40,574	0.03
ACEN	PH	PHP	347,831	37,983	0.03
National Grid	GB	GBP	3,434	37,877	0.03
Nippon Gas	JP	JPY	2,259	33,233	0.03
Cikarang Litrindo	ID	IDR	623,866	27,546	0.02
Mega First	MY	MYR	35,356	24,845	0.02
Dubai Electricity And Water (AU)	AE	AED	30,031	20,199	0.02
First Gen	PH	PHP	56,032	15,233	0.01
Public Power (Greece)	GR	EUR	2,120	13,546	0.01
Kansai Electric Power Co	JP	JPY	1,711	13,126	0.01
West Holdings	JP	JPY	329	9,955	0.01
EDP - Energias de Portugal)	PT	EUR	2,005	8,874	0.01
Veolia Environnement (FR)	FR	EUR	314	7,094	0.01
PTC India	IN	INR	7,776	6,865	0.01
Snam	IT	EUR	1,506	6,778	0.01
China Yangtze Power (A)	CN	CNY	2,029	5,690	0.00
Shenzhen Gas (A)	CN	CNY	5,623	5,076	0.00
E.ON	DE	EUR	594	5,037	0.00
HK Electric Investments & HK Electric Investments	HK	HKD	6,282	4,044	0.00
Power Assets Holdings	HK	HKD	601	2,909	0.00
Shenzhen Gas (A)	CN	CNY	3,113	2,810	0.00
ERG	IT	EUR	65	2,054	0.00
ENN Energy Holdings	CN	HKD	187	1,883	0.00
Drax Group	GB	GBP	179	1,084	0.00
Centrica	GB	GBP	1,162	1,036	0.00
EDF (FR)	FR	EUR	73	868	0.00
Severn Trent	GB	GBP	17	492	0.00
				1,540,735	1.26

Materials

Corteva	US	USD	5,144	339,337	0.28
Air Liquide	FR	EUR	2,149	284,331	0.23
First Quantum Minerals (CA)	CA	CAD	12,334	218,134	0.18
Rio Tinto	GB	GBP	2,941	155,178	0.13
Holcim	CH	CHF	3,165	145,515	0.12
Southern Copper (US)	PE	USD	3,020	142,496	0.12
Ecolab	US	USD	811	129,711	0.11

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Vale ADR	BR	USD	10,027	128,584	0.11
Fresnillo	MX	GBP	14,864	126,032	0.10
Fertiglobe	AE	AED	83,771	117,540	0.10
Koninklijke DSM	NL	EUR	977	116,581	0.10
Yara International	NO	NOK	2,541	114,818	0.09
Centamin (UK)	GB	GBP	103,594	106,900	0.09
Arcelormittal (Netherlands)	LU	EUR	4,587	103,914	0.09
Sika	CH	CHF	424	96,757	0.08
Lundin Gold	CA	CAD	12,891	94,040	0.08
Avia Avian	ID	IDR	1,536,514	78,299	0.06
BHP Group	AU	AUD	2,913	70,591	0.06
Petronas Chemicals Group	MY	MYR	37,394	69,810	0.06
Glencore	CH	GBP	11,775	68,411	0.06
OZ Minerals	AU	AUD	4,266	66,725	0.05
Jubilee Metals Group	GB	GBP	475,312	64,130	0.05
NOF	JP	JPY	1,718	59,888	0.05
RPM International	US	USD	610	58,737	0.05
Kansai Paint	JP	JPY	3,631	48,011	0.04
LG Chem	KR	KRW	106	47,091	0.04
Shin-Etsu Chemical	JP	JPY	437	46,007	0.04
Pan American Silver (USA)	CA	USD	2,703	43,840	0.04
Perseus Mining	AU	AUD	34,918	41,060	0.03
Sasol	ZA	ZAR	2,367	40,346	0.03
Alphamin Resources	MU	CAD	83,455	37,781	0.03
Ternium ADR	LU	USD	1,306	37,647	0.03
Adriatic Metals	GB	GBP	18,828	29,564	0.02
IGO	AU	AUD	2,979	29,418	0.02
Mineral Resources	AU	AUD	602	28,488	0.02
Nissan Chemical	JP	JPY	543	24,749	0.02
Guangdong Huate Gas (A)	CN	CNY	2,013	24,476	0.02
Qatar Aluminum Manufacturing	QA	QAR	54,215	24,464	0.02
Barrick Gold (US)	CA	USD	1,537	23,455	0.02
Rio Tinto (AU)	AU	AUD	390	22,347	0.02
Air Water	JP	JPY	1,909	21,602	0.02
Endeavour Mining	GB	CAD	1,188	21,247	0.02
Shanghai Titan Scientific (A)	CN	CNY	826	18,727	0.02
Nickel Mines	AU	AUD	37,392	17,659	0.01
Denka	JP	JPY	750	17,594	0.01
Maeda Kosen	JP	JPY	822	16,918	0.01
Osaka Soda	JP	JPY	665	16,384	0.01
SH Kelkar	IN	INR	9,448	15,838	0.01
PTT Global Chemical (F)	TH	THB	13,401	15,546	0.01
Scientex	MY	MYR	22,089	15,425	0.01
Kaneka	JP	JPY	545	13,683	0.01
Symrise	DE	EUR	132	13,660	0.01
Celanese	US	USD	139	13,473	0.01
PPC	ZA	ZAR	104,517	12,853	0.01
Siam Cement (F)	TH	THB	1,476	12,738	0.01
Shandong Sinocera Functional Material	CN	CNY	3,833	12,287	0.01
Keshun Waterproof Technology (A)	CN	CNY	9,156	12,178	0.01
Huhtamaki	FI	EUR	330	11,988	0.01
Ultrafabrics Holdings	JP	JPY	348	11,809	0.01
BlueScope Steel	AU	AUD	1,096	11,156	0.01
Stora Enso (FI)	FI	EUR	842	11,100	0.01
DIC	JP	JPY	631	10,739	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	3,220	10,324	0.01
BASF	DE	EUR	226	10,278	0.01
Yamato Kogyo	JP	JPY	341	10,027	0.01
Sumitomo Bakelite	JP	JPY	326	8,942	0.01
DS Smith	GB	GBP	2,597	8,765	0.01
Zijin Mining Group (H)	CN	HKD	8,903	8,604	0.01
Gold Road Resources	AU	AUD	9,770	8,529	0.01
Xianhe (A)	CN	CNY	2,357	7,954	0.01
C Uyemura & Co	JP	JPY	157	7,286	0.01
Evolution Mining	AU	AUD	5,332	7,142	0.01
Norsk Hydro	NO	NOK	843	5,415	0.00
Wienerberger	AT	EUR	228	5,266	0.00
POSCO	KR	KRW	29	5,107	0.00
Xianhe	CN	CNY	1,365	4,606	0.00
Taiheiyō Cement	JP	JPY	321	4,418	0.00
Era Co	CN	CNY	6,736	4,084	0.00
UltraTech Cement	IN	INR	49	4,050	0.00
Hexpol	SE	SEK	292	2,916	0.00
Kureha	JP	JPY	44	2,867	0.00
Wonik Materials	KR	KRW	133	2,790	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	802	2,733	0.00
Novozymes A/S (B)	DK	DKK	49	2,628	0.00
Toyo Gosei	JP	JPY	45	2,362	0.00
PCBL	IN	INR	1,494	2,326	0.00
Impala Platinum Holdings	ZA	ZAR	220	2,284	0.00
Outokumpu (A)	FI	EUR	562	2,282	0.00
ADEKA	JP	JPY	144	2,177	0.00
Adriatic Metals CDI	GB	AUD	1,375	2,152	0.00
Akzo Nobel	NL	EUR	31	1,908	0.00
Toyo Seikan Group Holdings	JP	JPY	142	1,650	0.00
China Steel	TW	TWD	1,843	1,554	0.00
Keshun Waterproof Technologies	CN	CNY	1,155	1,529	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	50	1,459	0.00
Indorama Ventures (F)	TH	THB	1,268	1,423	0.00
Arkema	FR	EUR	18	1,413	0.00
Formosa Plastics	TW	TWD	534	1,394	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	306	1,044	0.00
Steppe Gold	CA	CAD	1,360	1,009	0.00
OSAKA Titanium Technologies	JP	JPY	40	976	0.00
Musgrave Minerals	AU	AUD	6,383	951	0.00
Nan Ya Plastics	TW	TWD	427	917	0.00
Champion Iron	AU	AUD	287	870	0.00
Anhui Conch Cement (H)	CN	HKD	320	835	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	488	780	0.00
Angang Steel (H)	CN	HKD	3,632	763	0.00
Ganfeng Lithium Group (H)	CN	HKD	92	630	0.00
Zijin Mining Group (A)	CN	CNY	462	507	0.00
Zhaojin Mining Industry (H)	CN	HKD	574	479	0.00
China Hongqiao Group	CN	HKD	628	450	0.00
Soulbrain	KR	KRW	3	384	0.00
Skshu Paint (A)	CN	CNY	24	289	0.00
Anhui Conch Cement (A)	CN	CNY	51	170	0.00
Asia Cuanon Technology Shanghai (A)	CN	CNY	122	133	0.00
LG Chem (Pref'd)	KR	KRW	1	104	0.00
Ganfeng Lithium Group (A)	CN	CNY	9	99	0.00
Cemex SAB de CV ADR	MX	USD	24	92	0.00
Scientex WTS 14/01/2026	MY	MYR	460	69	0.00
Anhui Honglu Steel Construction Group	CN	CNY	2	10	0.00
United Rural International	RU	USD	22,364	0	0.00
Polysus*	RU	USD	4	0	0.00
PhosAgro*	RU	USD	1,586	0	0.00
Novolipetsk Steel*	RU	USD	549	0	0.00
China Metal Recycling Holdings*	HK	HKD	32	0	0.00
				4,002,012	3.27

Industrials

RELX	GB	GBP	18,088	492,506	0.40
Experian	IE	GBP	14,526	468,667	0.38
Norfolk Southern	US	USD	1,694	394,398	0.32
Raytheon Technologies	US	USD	3,438	329,933	0.27
Howmet Aerospace	US	USD	8,786	311,726	0.26
Rentokil Initial	GB	GBP	45,970	291,082	0.24
Armstrong World Industries	US	USD	2,746	209,557	0.17
Sandvik	SE	SEK	13,019	205,881	0.17
ITT	US	USD	2,590	201,546	0.16
Alllegion	IE	USD	1,867	197,641	0.16
Bunzl	GB	GBP	5,902	195,042	0.16
Siemens	DE	EUR	1,675	185,294	0.15
Assa Abloy (B)	SE	SEK	8,326	170,109	0.14
RELX (NL)	GB	EUR	6,225	169,518	0.14
Hitachi	JP	JPY	3,282	150,825	0.12
Wizz Air Holdings	CH	GBP	7,541	150,427	0.12
Teleperformance	FR	EUR	552	149,694	0.12
IMCD	NL	EUR	1,034	135,706	0.11
Wolters Kluwer	NL	EUR	1,261	135,669	0.11
Brenntag	DE	EUR	2,205	135,470	0.11
Ferguson	GB	GBP	1,208	133,598	0.11
Volvo (B)	SE	SEK	7,516	124,502	0.10
FTI Consulting	US	USD	784	123,575	0.10
Bouygues	FR	EUR	4,053	117,064	0.10
Cie de Saint-Gobain	FR	EUR	2,774	114,854	0.09
Randstad	NL	EUR	2,181	110,010	0.09
Elis	FR	EUR	8,977	104,224	0.09
Semperit Holdings	AT	EUR	4,979	99,588	0.08
Havells India	IN	INR	6,620	98,696	0.08
DCC (UK)	IE	GBP	1,750	98,514	0.08
MISUMI Group	JP	JPY	4,282	92,464	0.08
Bilfinger	DE	EUR	3,254	91,776	0.08
ITOCHU	JP	JPY	3,470	90,952	0.07
Skanska (B)	SE	SEK	5,642	88,812	0.07
Heijmans	NL	EUR	8,598	88,212	0.07
Danieli & C Officine Meccaniche	IT	EUR	4,227	87,285	0.07
Univar	US	USD	3,340	86,333	0.07
Hochtief	DE	EUR	1,599	86,053	0.07
Booz Allen Hamilton Holding (A)	US	USD	716	78,981	0.06
Signify	NL	EUR	2,780	78,019	0.06
Grab Holdings	SG	USD	29,132	77,133	0.06
Latour Investment (B)	SE	SEK	4,381	74,955	0.06
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	294	68,681	0.06
Techntron Industries	HK	HKD	7,144	68,550	0.06
Central Japan Railway	JP	JPY	545	63,937	0.05
Peab (B)	SE	SEK	11,332	59,490	0.05
Clarivate	GB	USD	5,576	58,205	0.05
Air Lease (A)	US	USD	1,617	58,134	0.05
First Advantage	US	USD	3,809	55,027	0.05
XPO Logistics	US	USD	997	52,083	0.04
Dip	JP	JPY	1,806	51,186	0.04
L3Harris Technologies	US	USD	196	49,358	0.04
BOC Aviation	SG	HKD	7,196	48,796	0.04
Daikin Industries	JP	JPY	290	44,074	0.04
Mitsubishi Electric	JP	JPY	4,924	43,893	0.04
International Container Terminal Services	PH	PHP	14,519	43,885	0.04
SKF (B)	SE	SEK	2,899	42,442	0.03
Union Pacific	US	USD	207	41,356	0.03
Miura	JP	JPY	1,931	39,844	0.03
Canadian Pacific Railway	CA	CAD	513	38,972	0.03
Aris Water Solution (A)	US	USD	2,201	37,682	0.03
FedEx	US	USD	222	36,205	0.03
Air Arabia	AE	AED	62,562	35,181	0.03
Industries of Qatar	QA	QAR	7,803	34,214	0.03
Carlisle	US	USD	133	32,050	0.03
Stanley Black & Decker	US	USD	385	30,385	0.02
Penta-Ocean Construction	JP	JPY	5,797	29,214	0.02
Secom	JP	JPY	498	28,876	0.02
Kyushu Railway Co	JP	JPY	1,324	28,066	0.02
Toshiba	JP	JPY	753	26,489	0.02
ManpowerGroup	US	USD	328	26,209	0.02
THK	JP	JPY	1,466	25,910	0.02
Mitsubishi	JP	JPY	918	25,190	0.02
Contemporary Amperex Technology (A)	CN	CNY	482	25,037	0.02
Legrand	FR	EUR	311	23,984	0.02
General Electric (US)	US	USD	303	23,865	0.02
Arwana Citramulia	ID	IDR	386,628	22,966	0.02
ZTO Express Cayman ADR	CN	USD	1,327	22,958	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Singapore Technologies Engineering	SG	SGD	9,648	22,784	0.02
Estun Automation (A)	CN	CNY	8,250	22,493	0.02
Contemporary Amperex Technology (A)	CN	CNY	409	21,242	0.02
Deutsche Post	DE	EUR	580	20,814	0.02
Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,958	20,577	0.02
Titan Wind Energy Suzhou (A)	CN	CNY	12,386	20,220	0.02
KEI Industries	IN	INR	1,021	20,205	0.02
Epiroc (A)	SE	SEK	1,304	20,194	0.02
KEC International	IN	INR	3,726	20,089	0.02
JGC	JP	JPY	1,626	19,824	0.02
Vestas Wind Systems A/S	DK	DKK	988	19,687	0.02
Kone (B)	FI	EUR	465	19,272	0.02
AGC	JP	JPY	582	18,471	0.02
GXO Logistics	US	USD	478	17,706	0.01
Surya Pertiwi	ID	IDR	470,937	17,607	0.01
Vinci	FR	EUR	184	17,154	0.01
Toyota Tsusho	JP	JPY	478	16,251	0.01
Schneider Electric (FR)	FR	EUR	126	16,187	0.01
Sinopec Engineering Group (H)	CN	HKD	43,116	15,612	0.01
Pilot	JP	JPY	386	15,201	0.01
Manpowergroup Greater China	CN	HKD	14,416	13,810	0.01
Hangzhou Honghua Digital Technology (A)	CN	CNY	585	13,555	0.01
Rakul	JP	JPY	635	12,667	0.01
Full Truck Alliance ADR	CN	USD	2,580	12,605	0.01
Sumitomo Densetsu	JP	JPY	699	12,467	0.01
Recruit Holdings	JP	JPY	397	12,362	0.01
ZTO Express Cayman	CN	HKD	704	12,266	0.01
Harmonic Drive Systems	JP	JPY	361	12,209	0.01
Bureau Veritas	FR	EUR	483	12,114	0.01
Nabtesco	JP	JPY	519	11,168	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	3,170	11,145	0.01
Estun Automation (A)	CN	CNY	3,995	10,893	0.01
Rexel	FR	EUR	594	10,757	0.01
Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,526	10,617	0.01
Centre Testing International Group (A)	CN	CNY	3,998	10,404	0.01
Japan Airlines	JP	JPY	527	9,981	0.01
Eiffage	FR	EUR	107	9,779	0.01
Cleanaway Waste Management	AU	AUD	5,336	9,329	0.01
Sinotrans (H)	CN	HKD	35,615	8,787	0.01
Nippon Express Holdings	JP	JPY	170	8,686	0.01
Shanghai M&G Stationery (A)	CN	CNY	1,546	8,660	0.01
Ushio	JP	JPY	814	8,567	0.01
NSK	JP	JPY	1,593	8,528	0.01
CKD	JP	JPY	679	8,439	0.01
Visional	JP	JPY	112	7,761	0.01
Ashtead Group	GB	GBP	143	7,553	0.01
Hazama Ando	JP	JPY	1,252	7,356	0.01
Hensoldt	DE	EUR	298	7,092	0.01
Nihon M&A Center Holdings	JP	JPY	594	6,793	0.01
Siemens Energy	DE	EUR	542	6,406	0.01
Atlantia	IT	EUR	281	6,347	0.01
Qingdao Port International (H)	CN	HKD	14,875	6,319	0.01
NARI Technology (A)	CN	CNY	1,788	6,073	0.00
Management Solutions	JP	JPY	303	6,047	0.00
Nihon Flush	JP	JPY	915	6,032	0.00
Business Online (F)	TH	THB	20,264	5,604	0.00
Travis Perkins	GB	GBP	582	5,568	0.00
CTOS Digital	MY	MYR	17,925	5,411	0.00
Downer EDI	AU	AUD	1,844	5,359	0.00
Techno Smart	JP	JPY	619	5,133	0.00
Toyo Engineering	JP	JPY	1,278	5,095	0.00
Gemadepit	VN	VND	2,681	5,019	0.00
SWCC Showa Holdings	JP	JPY	405	4,928	0.00
Ayala	PH	PHP	372	4,337	0.00
CNH Industrial	GB	EUR	314	4,115	0.00
Nibe Industrier (B)	SE	SEK	491	3,962	0.00
Makita	JP	JPY	213	3,946	0.00
Balfour Beatty	GB	GBP	1,128	3,917	0.00
Grand Venture Technology	SG	SGD	11,141	3,912	0.00
Smart Metering Systems	GB	GBP	438	3,731	0.00
AP Moller - Maersk (B)	DK	DKK	2	3,681	0.00
Hirano Tecseed/Kinzoku	JP	JPY	299	3,565	0.00
Epiroc (B)	SE	SEK	251	3,414	0.00
Daimler Truck Holding	DE	EUR	123	3,330	0.00
Takuma	JP	JPY	388	3,263	0.00
Samsung C&T	KR	KRW	37	3,107	0.00
Cebu Air	PH	PHP	4,849	3,067	0.00
Cebu Air	PH	PHP	4,796	3,033	0.00
DL E&C	KR	KRW	120	2,937	0.00
Prysmian	IT	EUR	86	2,848	0.00
CIMC Enric Holdings	HK	HKD	2,676	2,641	0.00
National Express Group	GB	GBP	1,313	2,585	0.00
ROCKWOOL International	DK	DKK	13	2,578	0.00
S-1	KR	KRW	58	2,577	0.00
Circulation	JP	JPY	221	2,525	0.00
Sime Darby	MY	MYR	4,833	2,331	0.00
Weichai Power (H)	CN	HKD	2,116	2,050	0.00
Sinotruk (Hong Kong)	CN	HKD	2,222	2,007	0.00
NARI Technology (A)	CN	CNY	583	1,982	0.00
OC Oerlikon	CH	CHF	290	1,896	0.00
China Lesso Group Holdings	CN	HKD	2,266	1,863	0.00
UT Group	JP	JPY	107	1,777	0.00
Credit Bureau Asia	SG	SGD	2,500	1,718	0.00
Trellidor Holdings	ZA	ZAR	14,012	1,661	0.00
Cardig Aero Services	ID	IDR	59,340	1,651	0.00
SIS	IN	INR	316	1,622	0.00
Inwido	SE	SEK	175	1,591	0.00
Namura Shipbuilding	JP	JPY	398	1,482	0.00
HomeServe	GB	GBP	107	1,477	0.00
Pacific Basin Shipping	HK	HKD	5,911	1,451	0.00
Arcadis (Netherlands)	NL	EUR	39	1,324	0.00
Iveco Group	IT	EUR	241	1,318	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	438	1,294	0.00
Aker Carbon Capture	NO	NOK	1,025	1,166	0.00
Biffa	GB	GBP	241	1,154	0.00
Traton	DE	EUR	89	1,126	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	302	1,061	0.00
Sulzer	CH	CHF	14	939	0.00
SIG	GB	GBP	2,576	930	0.00
Belimo Holding	CH	CHF	2	871	0.00
Intrum	SE	SEK	65	825	0.00
DKSH Holding	CH	CHF	10	707	0.00
TK Group Holdings	CN	HKD	3,105	641	0.00
Metso Outotec	FI	EUR	72	553	0.00
China State Construction International Holdings	HK	HKD	587	535	0.00
JET2	GB	GBP	53	528	0.00
Zhejiang Weixing New Building Materials	CN	CNY	203	488	0.00
Hongfa Technology (A)	CN	CNY	90	429	0.00
SF Holding (A)	CN	CNY	53	357	0.00
Zhejiang Hangke Techno	CN	CNY	45	309	0.00
GT Capital Holdings	PH	PHP	30	218	0.00
Yto Express Group	CN	CNY	80	209	0.00
Localiza Rent A Car RTS 31/10/2022	BR	BRL	57	144	0.00
Renrui Human Resources Technology Holdings	CN	HKD	24	15	0.00
HeadHunter Group ADR*	RU	USD	4,114	0	0.00
				9,142,737	7.48

Information Technology

Microsoft	US	USD	6,303	1,485,624	1.22
Apple	US	USD	8,481	1,318,999	1.08
Alphabet (A)	US	USD	10,339	989,916	0.81
Taiwan Semiconductor Manufacturing	TW	TWD	75,997	928,155	0.76
SAP	DE	EUR	9,337	911,975	0.75
Samsung Electronics	KR	KRW	21,111	890,096	0.73
Infineon Technologies	DE	EUR	21,407	527,475	0.43
Salesforce.com	US	USD	3,122	514,862	0.42
Sage Group	GB	GBP	55,710	470,945	0.39
Tencent Holdings	CN	HKD	16,581	445,739	0.36
Oracle	US	USD	4,792	377,588	0.31
Nvidia	US	USD	2,714	370,493	0.30
Applied Materials	US	USD	3,416	305,013	0.25
Fidelity National Information Services	US	USD	3,594	302,255	0.25
Worldline (France)	FR	EUR	5,763	255,430	0.21
Micron Technology	US	USD	4,522	248,995	0.20
Genpact	US	USD	4,918	241,585	0.20
Edenred	FR	EUR	4,587	238,353	0.20
SK Hynix	KR	KRW	3,933	230,783	0.19
Auto Trader Group	GB	GBP	37,546	227,785	0.19
Qualcomm	US	USD	1,841	218,802	0.18
Lumentum Holdings	US	USD	2,868	216,014	0.18
Fiserv	US	USD	1,693	176,980	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	28,852	162,306	0.13
Marvell Technology	US	USD	4,019	162,027	0.13
Alten	FR	EUR	1,345	159,120	0.13
Capgemini	FR	EUR	915	152,067	0.12
Nexi	IT	EUR	16,753	146,924	0.12
Dassault Systemes	FR	EUR	4,051	137,539	0.11
MediaTek	TW	TWD	7,204	133,247	0.11
SS&C Technologies Holdings	US	USD	2,124	111,552	0.09
CDW	US	USD	630	110,583	0.09
Scout24	DE	EUR	2,040	105,836	0.09
Concentrix	US	USD	835	103,114	0.08
GB Group	GB	GBP	23,305	103,059	0.08
Kontron	AT	EUR	6,769	99,161	0.08
Globant	UY	USD	514	98,834	0.08
Logitech International	CH	CHF	1,908	96,144	0.08
Ordina	NL	EUR	24,612	95,739	0.08
SUSE	DE	EUR	5,179	92,696	0.08
Akamai Technologies	US	USD	1,003	89,345	0.07
Software	DE	EUR	3,778	83,799	0.07
Computacenter	GB	GBP	3,888	81,847	0.07
ASML Holding	NL	EUR	167	79,849	0.07
Temenos	CH	CHF	1,314	79,295	0.06
Siltronic	DE	EUR	1,162	73,239	0.06
WAG Payment Solutions	CZ	GBP	76,206	72,682	0.06
Infosys ADR	IN	USD	3,388	64,178	0.05
Shimadzu	JP	JPY	2,321	61,964	0.05
Esprinet	IT	EUR	9,099	61,374	0.05
LONGi Green Energy Technology	CN	CNY	8,782	58,724	0.05
DXC Technology	US	USD	2,012	58,459	0.05
Infosys	IN	INR	2,922	55,189	0.05
Tokyo Electron	JP	JPY	202	53,971	0.04
Zendesk	US	USD	670	52,027	0.04
NAVER	KR	KRW	431	51,865	0.04
Nutanix (A)	US	USD	1,842	51,728	0.04
Murata Manufacturing	JP	JPY	1,053	50,734	0.04
Fujitsu	JP	JPY	421	49,106	0.04
Nomura Research Institute	JP	JPY	1,991	44,837	0.04
PTC	US	USD	361	43,039	0.04
TDK	JP	JPY	1,306	41,338	0.03
Endava ADR	GB	USD	522	40,536	0.03
Azbil	JP	JPY	1,373	37,816	0.03
KoMiCo	KR	KRW	1,138	37,610	0.03
Ciena	US	USD	765	36,815	0.03
Western Digital	US	USD	1,027	35,879	0.03
Intel	US	USD	1,135	32,454	0.03
Mitsui High-Tec	JP	JPY	612	32,054	0.03
LONGi Green Energy Technology	CN	CNY	4,597	30,744	0.03
Sanson	JP	JPY	3,003	30,231	0.02
Hamamatsu Photonics KK	JP	JPY	648	29,736	0.02
Keyence	JP	JPY	77	29,287	0.02
NXP Semiconductors	NL	USD	196	29,158	0.02
ON Semiconductor	US	USD	425	26,800	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wise	GB	GBP	3,368	26,050	0.02
Obic	JP	JPY	170	25,941	0.02
Yokogawa Electric	JP	JPY	1,514	25,642	0.02
Rohm	JP	JPY	353	25,156	0.02
New Relic	US	USD	405	24,730	0.02
Powertech Technology	TW	TWD	10,388	24,318	0.02
Getac Holdings	TW	TWD	18,929	23,151	0.02
GoTo Gojek Tokopedia	ID	IDR	1,993,946	22,871	0.02
Autohome (A) ADR	CN	USD	836	22,038	0.02
Kuaishou Technology (B)	CN	HKD	5,262	22,024	0.02
Riken Keiki	JP	JPY	789	21,998	0.02
Pegasystems	US	USD	570	21,178	0.02
Shoper	PL	PLN	2,777	19,074	0.02
NEC	JP	JPY	555	18,609	0.02
Sensortek Technology	TW	TWD	2,996	18,524	0.02
Information Services International-Dentsu	JP	JPY	554	17,193	0.01
Opt Machine Vision Technology (A)	CN	CNY	898	16,623	0.01
Innoviz Technology Service	IL	USD	3,222	16,277	0.01
FPT	VN	VND	4,705	14,491	0.01
Nokia (FN)	FI	EUR	3,136	14,132	0.01
Justsystems	JP	JPY	655	13,977	0.01
giffie	JP	JPY	854	13,211	0.01
Ulvac	JP	JPY	326	13,034	0.01
Genus Power Infrastructure	IN	INR	11,409	12,436	0.01
SEMITEC	JP	JPY	175	11,110	0.01
SEEK	AU	AUD	770	10,738	0.01
VS Industry	MY	MYR	58,722	10,635	0.01
Domain Holdings (Australia)	AU	AUD	4,729	10,203	0.01
m-up Holdings	JP	JPY	947	10,141	0.01
SKP Resources	MY	MYR	29,701	10,129	0.01
Samsung Electronics Perpetual (Pref'd)	KR	KRW	257	9,740	0.01
Samsung SDI	KR	KRW	18	9,481	0.01
Kamakura Shinsho	JP	JPY	1,707	9,309	0.01
Shibaura Electronics	JP	JPY	267	8,497	0.01
RS Technologies	JP	JPY	169	8,477	0.01
AEM Holdings	SG	SGD	3,682	8,461	0.01
TDCX ADR	SG	USD	592	7,822	0.01
Plus Alpha Consulting	JP	JPY	480	7,718	0.01
Argo Graphics	JP	JPY	278	7,338	0.01
Baidu (A)	CN	HKD	704	6,896	0.01
Sopra Steria Group	FR	EUR	49	6,525	0.01
Metrodata Electronics	ID	IDR	157,713	5,990	0.00
Taiwan Union Technology	TW	TWD	4,284	5,894	0.00
Simplex Holdings	JP	JPY	329	5,317	0.00
Henнге KK	JP	JPY	693	4,963	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	73	4,577	0.00
Hon Hai Precision Industry	TW	TWD	1,255	4,040	0.00
SHIFT	JP	JPY	24	3,744	0.00
Daqo New Energy ADR	CN	USD	82	3,672	0.00
E Ink Holdings	TW	TWD	562	3,619	0.00
Longshine Technology	CN	CNY	963	3,433	0.00
Digital Garage	JP	JPY	138	3,348	0.00
ASMP	HK	HKD	543	3,026	0.00
D&O Green Technologies	MY	MYR	3,408	2,841	0.00
Delta Electronics	TW	TWD	347	2,801	0.00
Rorze	JP	JPY	55	2,799	0.00
Yappli	JP	JPY	296	2,730	0.00
Sunny Optical Technology (H)	CN	HKD	311	2,728	0.00
UMS Holdings	SG	SGD	4,087	2,619	0.00
Wiwynn	TW	TWD	106	2,398	0.00
Silergy	CN	TWD	203	2,383	0.00
TravelSky Technology (H)	CN	HKD	1,570	2,313	0.00
Redington India	IN	INR	1,349	2,257	0.00
Shinko Electric Industries	JP	JPY	90	2,199	0.00
NHN KCP	KR	KRW	238	2,121	0.00
Hinduja Global Solutions	IN	INR	139	2,071	0.00
Atea	NO	NOK	183	2,059	0.00
Elite Material	TW	TWD	422	1,938	0.00
Innodisk	TW	TWD	373	1,930	0.00
Advantech	TW	TWD	205	1,881	0.00
NSW	JP	JPY	130	1,875	0.00
Visera Technologies	TW	TWD	325	1,833	0.00
Tongdao Liepin Group	CN	HKD	2,042	1,798	0.00
SUNeVision Holdings	HK	HKD	3,263	1,751	0.00
Kakao	KR	KRW	47	1,702	0.00
Adevinta	NO	NOK	200	1,386	0.00
Adyen	NL	EUR	1	1,263	0.00
Softcat	GB	GBP	95	1,240	0.00
GL Sciences	JP	JPY	81	1,220	0.00
Wistron	TW	TWD	1,362	1,114	0.00
SiteMinder	AU	AUD	546	1,096	0.00
Chenbro Microm	TW	TWD	452	940	0.00
Chicony Electronics	TW	TWD	347	873	0.00
Sinch	SE	SEK	322	766	0.00
Unimicron Technology	TW	TWD	187	729	0.00
Lotes	TW	TWD	27	650	0.00
Zhen Ding Technology Holding	TW	TWD	187	621	0.00
AVEVA Group	GB	GBP	17	604	0.00
Hundsun Technologies (A)	CN	CNY	104	600	0.00
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	56	573	0.00
TeamViewer	DE	EUR	57	550	0.00
Richwave Technology	TW	TWD	181	541	0.00
Longshine Technology (A)	CN	CNY	139	494	0.00
ALSO Holding	CH	CHF	3	494	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	1,037	484	0.00
ams-OSRAM	AT	CHF	78	447	0.00
Tripod Technology	TW	TWD	134	374	0.00
Foxconn Industrial Internet (A)	CN	CNY	312	354	0.00
Wingtech Technology	CN	CNY	45	300	0.00
Weimob	CN	HKD	641	228	0.00
Unigroup Guoxin Microelectronics	CN	CNY	9	206	0.00
Nan Ya Printed Circuit Board	TW	TWD	27	177	0.00

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Dahua Technology (A)	CN	CNY	93	150	0.00
Yandex*	RU	USD	24	0	0.00
Cian ADR	RU	USD	4,937	0	0.00
				16,496,541	13.50

Consumer Discretionary

Amazon.com	US	USD	6,962	714,116	0.58
Tesla	US	USD	2,345	538,517	0.44
Alibaba Group Holding (CN)	CN	HKD	60,925	484,187	0.40
LVMH Moët Hennessy Louis Vuitton	FR	EUR	727	464,616	0.38
Meituan (B)	CN	HKD	22,449	366,426	0.30
Publicis Groupe	FR	EUR	6,434	365,068	0.30
O'Reilly Automotive	US	USD	373	317,078	0.26
Burberry Group	GB	GBP	11,772	248,506	0.20
Prosus	NL	EUR	5,453	240,128	0.20
Marriott International (A)	US	USD	1,320	215,501	0.18
JD.com (A)	CN	HKD	11,531	214,493	0.18
Lowe's Cos	US	USD	1,054	208,662	0.17
TXJ	US	USD	2,832	208,025	0.17
Galaxy Entertainment Group	HK	HKD	42,599	197,243	0.16
Electronic Arts	US	USD	1,494	190,739	0.16
Compagnie Financiere Richemont (A)	CH	CHF	1,481	146,619	0.12
MercadoLibre	UY	USD	163	146,278	0.12
Kering	FR	EUR	315	146,033	0.12
Trip.com Group ADR	CN	USD	6,342	145,698	0.12
Puma	DE	EUR	3,170	142,070	0.12
Eicher Motors	IN	INR	2,903	137,059	0.11
Aptiv	IE	USD	1,308	119,471	0.10
Denso	JP	JPY	2,179	109,434	0.09
Kingfisher	GB	GBP	42,666	108,630	0.09
Entain	GB	GBP	6,969	102,380	0.08
Naspers	ZA	ZAR	906	94,976	0.08
ANTA Sports Products	CN	HKD	10,302	91,774	0.08
Sony	JP	JPY	1,265	86,393	0.07
Electrolux (B)	SE	SEK	6,579	82,130	0.07
MFE-MediaForEurope	IT	EUR	161,236	81,424	0.07
Sea ADR	SG	USD	1,623	81,282	0.07
Shenzhou International Group Holdings	CN	HKD	11,172	78,711	0.06
Hyundai Mobis	KR	KRW	490	76,066	0.06
Zhongsheng Group Holdings	CN	HKD	19,307	74,214	0.06
Redrow	GB	GBP	15,182	73,920	0.06
Ollie's Bargain Outlet Holdings	US	USD	1,310	73,638	0.06
Bellway	GB	GBP	3,381	72,953	0.06
Dollar Tree	US	USD	454	72,711	0.06
Suzuki Motor	JP	JPY	2,117	72,514	0.06
Mercedes-Benz Group	DE	EUR	1,225	71,784	0.06
Yamaha	JP	JPY	1,687	64,501	0.05
Samsonite International	US	HKD	27,231	59,291	0.05
Afyra	BR	USD	4,024	59,238	0.05
Sands (China)	CN	HKD	33,039	58,575	0.05
Persimmon	GB	GBP	3,821	58,000	0.05
Sumitomo Electric Industries	JP	JPY	5,474	57,961	0.05
Unieuro	IT	EUR	5,292	57,789	0.05
Advance Auto Parts	US	USD	278	53,689	0.04
Charter Communications (A)	US	USD	142	53,198	0.04
Autoliv SDR	SE	SEK	636	51,650	0.04
Li Ning	CN	HKD	9,713	50,928	0.04
Deckers Outdoor	US	USD	139	50,214	0.04
Bonava (B)	SE	SEK	16,916	50,091	0.04
InterContinental Hotels Group	GB	GBP	882	48,155	0.04
Just Eat Takeaway.com	NL	EUR	2,753	47,795	0.04
Oriental Land	JP	JPY	351	47,610	0.04
Ryohin Keikaku	JP	JPY	4,971	47,393	0.04
China Yongda Automobiles Services Holdings	CN	HKD	103,167	46,873	0.04
Zhejiang Supor (A)	CN	CNY	8,004	44,495	0.04
Yum China Holdings	CN	USD	1,062	44,447	0.04
Rinnai	JP	JPY	635	43,811	0.04
OPAP	GR	EUR	3,513	43,565	0.04
Open House	JP	JPY	1,082	38,997	0.03
Pan Pacific International Holdings	JP	JPY	2,111	35,102	0.03
Pepkor Holdings	ZA	ZAR	27,789	34,742	0.03
ABC-Mart	JP	JPY	757	34,198	0.03
Toyo Tire & Rubber	JP	JPY	2,841	33,766	0.03
Stellantis	NL	EUR	2,436	33,273	0.03
Sumitomo Forestry	JP	JPY	1,964	31,143	0.03
Dream International	HK	HKD	85,158	28,592	0.02
Focus Media Information Technology (A)	CN	CNY	45,379	28,279	0.02
Alibaba Group Holding ADR	CN	USD	427	27,679	0.02
Foschini Group	ZA	ZAR	4,081	25,860	0.02
Crystal International Group	HK	HKD	100,025	25,840	0.02
Fast Retailing	JP	JPY	43	24,126	0.02
Deliveroo Holdings (A)	GB	GBP	22,893	23,209	0.02
Famous Brands	ZA	ZAR	7,131	22,180	0.02
Neusoft Education Technology	CN	HKD	47,109	20,753	0.02
Luk Fook Holdings International	HK	HKD	9,117	20,052	0.02
Sun International (South Africa)	ZA	ZAR	10,560	19,276	0.02
Resorttrust	JP	JPY	1,184	18,464	0.02
STS Holding	PL	PLN	6,093	17,761	0.01
Kadokawa	JP	JPY	963	17,472	0.01
Lovisa Holdings	AU	AUD	1,102	17,369	0.01
Genting (Malaysia)	MY	MYR	18,222	17,340	0.01
Home Product Center (F)	TH	THB	43,866	17,071	0.01
JD.com ADR	CN	USD	446	16,976	0.01
Churchill Downs	US	USD	81	16,765	0.01
Brilliance China Automotive Holdings	HK	HKD	37,175	16,377	0.01
Subaru	JP	JPY	999	15,788	0.01
Descente	JP	JPY	638	15,520	0.01
Dominos Pizza Enterprises	AU	AUD	372	15,353	0.01
Capcom	JP	JPY	502	14,157	0.01
Petco Health & Wellness	US	USD	1,281	13,862	0.01
Koito Manufacturing	JP	JPY	962	13,841	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bridgestone	JP	JPY	361	13,206	0.01
Compass Group	GB	GBP	583	12,463	0.01
Nojima	JP	JPY	1,418	11,964	0.01
PWR Holdings	AU	AUD	1,803	11,714	0.01
Tsuburaya Fields Holdings	JP	JPY	821	11,600	0.01
NetEase	CN	HKD	997	11,358	0.01
Service Corp International	US	USD	183	11,321	0.01
Xingda International Holdings	CN	HKD	52,962	10,394	0.01
Pinduoduo ADR	CN	USD	180	10,216	0.01
Oppein Home Group (A)	CN	CNY	900	10,178	0.01
Central Automotive Products	JP	JPY	657	10,044	0.01
Toyota Motor	JP	JPY	702	9,869	0.01
MakeMyTrip	IN	USD	352	9,822	0.01
NetEase ADR	CN	USD	172	9,793	0.01
Tokyo Base	JP	JPY	4,013	9,573	0.01
Jiumaojiu International Holdings	CN	HKD	5,991	9,552	0.01
Yanex	JP	JPY	956	8,975	0.01
Whitbread	GB	GBP	296	8,866	0.01
Neogames	IL	USD	503	8,816	0.01
DeNA	JP	JPY	653	8,635	0.01
Selamat Sempurna	ID	IDR	86,646	8,434	0.01
Phu Nhuan Jewelry	VN	VND	1,972	8,301	0.01
Star Entertainment Group	AU	AUD	4,243	8,079	0.01
Chow Sang Sang Holdings International	HK	HKD	8,647	8,076	0.01
Koshidaka Holdings	JP	JPY	1,052	8,006	0.01
Wilcon Depot	PH	PHP	15,550	7,974	0.01
Pop Mart International Group	CN	HKD	5,787	7,605	0.01
Maruti Suzuki India	IN	INR	65	7,556	0.01
Hermes International	FR	EUR	5	7,000	0.01
Plan B Media	TH	THB	35,415	6,653	0.01
Midea Group (A)	CN	CNY	1,100	6,141	0.01
Map Aktif Adiperkasa	ID	IDR	27,749	5,766	0.00
Texwinca Holdings	HK	HKD	41,741	5,547	0.00
Hyundai Motor	KR	KRW	46	5,380	0.00
Pacific Textiles Holdings	HK	HKD	16,925	5,111	0.00
Hankook Tire & Technology	KR	KRW	194	5,042	0.00
Round One	JP	JPY	1,156	4,984	0.00
Flutter Entertainment	IE	EUR	37	4,973	0.00
WPP (GB)	GB	GBP	552	4,922	0.00
Bilibili (CN)	CN	HKD	538	4,922	0.00
Focus Media Information Technology (A)	CN	CNY	7,708	4,782	0.00
Shine Justice	AU	AUD	6,202	4,661	0.00
Proto	JP	JPY	584	4,637	0.00
BMW	DE	EUR	55	4,596	0.00
Informa	GB	GBP	663	4,283	0.00
Next	GB	GBP	68	3,917	0.00
Fast Food Indonesia	ID	IDR	60,643	3,549	0.00
Tongcheng Travel Holdings	CN	HKD	2,235	3,537	0.00
Zhejiang Supor (A) (CN)	CN	CNY	636	3,535	0.00
Coats Group	GB	GBP	5,022	3,534	0.00
Bilibili ADR	CN	USD	333	3,043	0.00
Dr. Martens	GB	GBP	990	2,864	0.00
China Tourism Group Duty Free (H)	CN	HKD	139	2,808	0.00
Airtrip	JP	JPY	165	2,788	0.00
Kotobukiya	JP	JPY	47	2,736	0.00
Makalot Industrial	TW	TWD	418	2,621	0.00
Chaowei Power Holdings	CN	HKD	11,388	2,263	0.00
Vistry Group	GB	GBP	322	2,256	0.00
Texhong Textile Group	HK	HKD	3,415	2,228	0.00
Pirelli & C	IT	EUR	570	2,176	0.00
Teejay Lanka	LK	LKR	23,507	2,155	0.00
Bafang Electric Suzhou	CN	CNY	126	2,045	0.00
BYD (A)	CN	CNY	59	2,007	0.00
BYD	CN	HKD	86	1,945	0.00
Nitori Holdings	JP	JPY	20	1,878	0.00
FreakOut Holdings	JP	JPY	199	1,813	0.00
Renault	FR	EUR	58	1,808	0.00
Michelin (B)	FR	EUR	68	1,763	0.00
Vitesco Technologies Group	DE	EUR	32	1,744	0.00
Enjin	JP	JPY	109	1,518	0.00
Krafton	KR	KRW	12	1,502	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	20	1,457	0.00
Coupang	KR	USD	80	1,392	0.00
Creema	JP	JPY	429	1,391	0.00
Mobile World Investment	VN	VND	586	1,233	0.00
Forbo Holding	CH	CHF	1	1,218	0.00
Schibsted	NO	NOK	78	1,214	0.00
Musti Group	FI	EUR	63	1,195	0.00
Fu Shou Yuan International Group	CN	HKD	2,549	1,189	0.00
Faurecia	FR	EUR	71	1,080	0.00
Yum China Holdings	CN	HKD	24	971	0.00
Zalando	DE	EUR	40	936	0.00
Astra Otoparts	ID	IDR	9,495	814	0.00
Hanon Systems	KR	KRW	143	794	0.00
China Xinhua Education Group	CN	HKD	7,275	787	0.00
H World Group ADR	CN	USD	28	785	0.00
JD Health International	CN	HKD	135	750	0.00
Nien Made Enterprise	TW	TWD	90	703	0.00
Kingsoft	CN	HKD	224	688	0.00
Dongfeng Motor Group (H)	CN	HKD	1,389	636	0.00
Oppein Home Group (A)	CN	CNY	52	590	0.00
Wickes Group	GB	GBP	398	587	0.00
Future	GB	GBP	38	535	0.00
Watches of Switzerland Group	GB	GBP	58	526	0.00
Vivendi	FR	EUR	62	517	0.00
Falabella	CL	CLP	259	509	0.00
Bafang Electric Suzhou	CN	CNY	27	430	0.00
Genting (Malaysia)	MY	MYR	700	411	0.00
888 Holdings	GI	GBP	372	402	0.00
Xpeng ADR	CN	USD	58	391	0.00
Midea Group	CN	CNY	65	360	0.00
Ace Hardware Indonesia	ID	IDR	9,435	346	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Perfect World (China)	CN	CNY	206	324	0.00
Experience	AU	AUD	1,799	267	0.00
Asset World (F)	TH	THB	585	95	0.00
Bukalapak.com	ID	IDR	4,732	85	0.00
Plan B Media WTS 13/01/2025	TH	THB	1,100	30	0.00
Jaya Bersama Indo	ID	IDR	143,145	0	0.00
				9,803,180	8.02

Consumer Staples

PepsiCo	US	USD	3,404	627,083	0.51
British American Tobacco (UK)	GB	GBP	14,614	583,637	0.48
Nestle	CH	CHF	5,158	568,609	0.47
Unilever	GB	GBP	9,102	420,759	0.34
Walmart	US	USD	2,859	412,188	0.34
Coca-Cola	US	USD	6,649	403,660	0.33
Reckitt Benckiser Group	GB	GBP	5,008	336,695	0.28
Koninklijke Ahold Delhaize	NL	EUR	11,872	335,382	0.27
Associated British Foods	GB	GBP	17,348	272,297	0.22
China Mengniu Dairy	HK	HKD	73,100	236,889	0.19
CP ALL (F)	TH	THB	146,895	234,645	0.19
Unilever	GB	EUR	4,743	219,188	0.18
Coca-Cola HBC	CH	GBP	8,061	178,365	0.15
Sysco	US	USD	2,005	176,443	0.14
L'Oreal	FR	EUR	437	139,119	0.11
Thai Beverage	TH	SGD	325,925	134,120	0.11
Monster Beverage	US	USD	1,371	130,323	0.11
Kweichow Moutai (A)	CN	CNY	680	127,566	0.10
Danone	FR	EUR	2,512	126,444	0.10
Tyson Foods (A)	US	USD	1,795	124,706	0.10
Beiersdorf	DE	EUR	1,279	124,247	0.10
US Foods Holding	US	USD	3,898	118,755	0.10
JDE Peet's	NL	EUR	3,663	106,163	0.09
AAK	SE	SEK	6,504	95,938	0.08
Essity (B)	SE	SEK	4,309	92,151	0.08
Indofood Sukses Makmur	ID	IDR	181,273	75,930	0.06
Ajinomoto	JP	JPY	2,583	71,979	0.06
Etablissements Franz Colruyt	BE	EUR	2,807	68,451	0.06
Sonae SGPS	PT	EUR	69,061	67,231	0.06
Schouw	DK	DKK	1,025	65,820	0.05
Tate & Lyle	GB	GBP	7,825	63,799	0.05
Sprouts Farmers Market	US	USD	2,094	62,384	0.05
Shoprite Holdings	ZA	ZAR	3,893	50,220	0.04
Swedish Match	SE	SEK	4,722	49,144	0.04
ForFarmers	NL	EUR	17,580	48,258	0.04
Coca-Cola European Partners (US)	GB	USD	994	47,703	0.04
Dino	PL	PLN	699	46,259	0.04
BJ's Wholesale Club Holdings	US	USD	525	41,365	0.03
Tesco	GB	GBP	16,418	41,075	0.03
Dashenlin Pharmaceutical Group (A)	CN	CNY	8,065	40,738	0.03
Diageo	GB	GBP	969	40,568	0.03
Asahi Group Holdings	JP	JPY	1,367	38,739	0.03
Yakult Honsha	JP	JPY	636	35,717	0.03
Coles Group	AU	AUD	3,284	34,728	0.03
Haleon	GB	GBP	10,855	33,837	0.03
Shiseido	JP	JPY	954	33,449	0.03
Bunge	US	USD	327	32,872	0.03
Indofood CBP Sukses Makmur	ID	IDR	51,050	32,250	0.03
Budweiser Brewing Co APAC	HK	HKD	13,680	29,163	0.02
Ain Holdings	JP	JPY	634	26,978	0.02
Anheuser-Busch InBev	BE	EUR	508	25,682	0.02
Kweichow Moutai (A)	CN	CNY	136	25,608	0.02
Wilmar International	SG	SGD	8,798	24,419	0.02
Hindustan Unilever	IN	INR	742	23,185	0.02
Seven & i Holdings	JP	JPY	603	22,818	0.02
Foshan Haitian Flavouring & Food (CN)	CN	CNY	2,597	21,535	0.02
Keurig Dr Pepper	US	USD	534	21,012	0.02
Nongfu Spring (H)	CN	HKD	4,131	21,010	0.02
Laobaixing Pharmacy Chain	CN	CNY	4,176	20,377	0.02
Kao	JP	JPY	523	19,850	0.02
Woolworths Group	AU	AUD	913	19,504	0.02
Laobaixing Pharmacy Chain (A)	CN	CNY	3,580	17,473	0.01
Jeronimo Martins	PT	EUR	813	17,055	0.01
Kotobuki Spirits	JP	JPY	327	16,986	0.01
Treasury Wine Estates	AU	AUD	2,020	16,941	0.01
Japfa	SG	SGD	46,052	16,802	0.01
Pernod Ricard	FR	EUR	93	16,555	0.01
Nippon Suisan Kaisha	JP	JPY	4,400	15,887	0.01
Blackmores	AU	AUD	279	12,282	0.01
President Chain Store	TW	TWD	1,436	12,092	0.01
Yunnan Botanee Bio-Technology (A)	CN	CNY	593	11,763	0.01
First Resources	SG	SGD	10,639	11,322	0.01
Heineken	NL	EUR	133	11,287	0.01
Heineken (Malaysia)	MY	MYR	2,170	10,724	0.01
Yifeng Pharmacy Chain	CN	CNY	1,284	10,005	0.01
Britvic	GB	GBP	1,148	9,711	0.01
Mayora Indah (PT)	ID	IDR	58,684	9,134	0.01
Osotspa (F)	TH	THB	12,285	8,672	0.01
Asian Sea (F)	TH	THB	17,434	8,072	0.01
KT&G	KR	KRW	114	7,768	0.01
Morinaga Milk Industry	JP	JPY	264	7,602	0.01
Saigon Beer Alcohol Beverage	VN	VND	919	6,938	0.01
Uni-Charm Indonesia	ID	IDR	90,689	6,471	0.01
Rohto Pharmaceutical	JP	JPY	202	6,379	0.01
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	131,339	6,313	0.01
Universal Robina	PH	PHP	2,886	6,152	0.01
Proya Cosmetics (A)	CN	CNY	264	6,126	0.01
Sheng Siang	SG	SGD	5,439	6,074	0.00
RFM	PH	PHP	88,529	5,878	0.00
Yixintang Pharmaceutical (A)	CN	CNY	1,466	5,627	0.00
Synlait Milk	NZ	AUD	3,030	5,610	0.00
Dashenlin Pharmaceutical Group	CN	CNY	1,068	5,369	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Foods	HK	HKD	19,179	4,949	0.00
MatsukiyoCocokara & Co	JP	JPY	129	4,745	0.00
WH Group	HK	HKD	8,814	4,510	0.00
Cisarua Mountain Dairy	ID	IDR	12,793	3,843	0.00
Asian Alliance International*	TH	THB	25,141	3,712	0.00
Century Pacific Food	PH	PHP	8,884	3,694	0.00
Uni-President China Holdings	CN	HKD	4,550	3,403	0.00
Vinda International Holdings	HK	HKD	1,649	3,131	0.00
DFI Retail Group Holdings	HK	USD	1,350	3,064	0.00
BGF retail	KR	KRW	21	2,772	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	300	2,490	0.00
HelloFresh	DE	EUR	103	2,086	0.00
Yifeng Pharmacy Chain	CN	CNY	268	2,083	0.00
Bega Cheese	AU	AUD	805	1,671	0.00
Bumitama Agri	ID	SGD	3,681	1,565	0.00
Carlsberg (B)	DK	DKK	13	1,496	0.00
China Resources Beer Holdings	HK	HKD	267	1,275	0.00
Coca-Cola Icecek Sanayi	TR	TRY	136	1,269	0.00
Tsingtao Brewery (H)	CN	HKD	160	1,136	0.00
Convenience Retail Asia	HK	HKD	11,253	1,088	0.00
Marks & Spencer Group	GB	GBP	732	898	0.00
LG Household & Health Care	KR	KRW	2	850	0.00
Amorepacific	KR	KRW	13	845	0.00
Ocado Group	GB	GBP	149	820	0.00
Heineken Holding (A)	NL	EUR	8	532	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	120	420	0.00
Cencosud	CL	CLP	267	362	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	128	333	0.00
C&C Group (GB)	IE	GBP	150	285	0.00
Tingyi Cayman Islands Holding	CN	HKD	107	169	0.00
Tsingtao Brewery (A)	CN	CNY	8	91	0.00
				8,123,686	6.65

Healthcare

Roche Holding	CH	CHF	2,795	939,772	0.77
Johnson & Johnson	US	USD	4,958	873,149	0.71
UnitedHealth Group	US	USD	1,307	734,209	0.60
Boston Scientific	US	USD	15,273	665,582	0.54
Novo Nordisk (DK)	DK	DKK	5,663	623,068	0.51
Sanofi	FR	EUR	6,317	551,651	0.45
Merck	DE	EUR	3,293	543,306	0.44
Elevance Health	US	USD	806	446,016	0.36
Bristol-Myers Squibb	US	USD	5,124	404,539	0.33
Danaher	US	USD	1,462	371,526	0.30
Bayer	DE	EUR	5,148	273,968	0.22
AstraZeneca (GB)	GB	GBP	2,179	259,840	0.21
Sonava Holding (B)	CH	CHF	978	234,075	0.19
Halozyme Therapeutics	US	USD	4,178	202,427	0.17
Coloplast (B)	DK	DKK	1,772	199,895	0.16
Insulet	US	USD	746	198,565	0.16
Humana	US	USD	337	190,819	0.16
CVS Health	US	USD	1,672	161,507	0.13
Qiagen (DE)	NL	EUR	3,397	148,449	0.12
Tecan Group	CH	CHF	394	146,488	0.12
GSK	GB	GBP	8,449	140,409	0.11
Horizon Therapeutics	US	USD	2,021	129,117	0.11
Fresenius Medical Care	DE	EUR	4,469	125,048	0.10
McKesson	US	USD	295	116,810	0.10
Orion (B)	FI	EUR	2,504	116,582	0.10
ICON	IE	USD	540	109,421	0.09
Koninklijke Philips	NL	EUR	8,231	105,500	0.09
Astellas Pharma	JP	JPY	7,471	104,252	0.09
Hansoh Pharmaceutical Group	CN	HKD	65,491	102,502	0.08
Alcon	CH	CHF	1,652	101,769	0.08
Straumann Holdings	CH	CHF	1,028	99,112	0.08
Gerresheimer	DE	EUR	1,649	95,668	0.08
Synlab	DE	EUR	6,796	88,546	0.07
AmerisourceBergen	US	USD	508	81,051	0.07
CSL	AU	AUD	445	80,598	0.07
Olympus	JP	JPY	3,572	76,315	0.06
Innovent Biologics	CN	HKD	20,331	72,963	0.06
Encompass Health	US	USD	1,253	69,739	0.06
Fresenius SE & Co	DE	EUR	2,835	66,052	0.05
Eisai	JP	JPY	1,012	61,849	0.05
Ambea	SE	SEK	17,236	61,621	0.05
Nippon Shinyaku	JP	JPY	1,021	57,279	0.05
Becton Dickinson	US	USD	235	56,009	0.05
Laboratory Corp of America Holdings	US	USD	242	54,725	0.04
Hikma Pharmaceuticals	JO	GBP	3,581	52,027	0.04
Genus	GB	GBP	1,713	50,891	0.04
Granules India	IN	INR	11,012	50,260	0.04
Medikaloka Hermina	ID	IDR	418,693	40,517	0.03
Novartis	CH	CHF	487	39,859	0.03
Elektro	SE	SEK	7,672	39,432	0.03
Centene	US	USD	457	39,412	0.03
Chularat Hospital (F)	TH	THB	403,929	38,052	0.03
WuXi AppTec (H)	CN	HKD	4,407	35,848	0.03
Rajthanee Hospital	TH	THB	38,924	35,717	0.03
Bangkok Dusit Medical Services	TH	THB	45,406	35,684	0.03
Envista Holdings	US	USD	969	32,601	0.03
Grifols ADR	ES	USD	4,875	31,024	0.03
Ocumension Therapeutics (H)	CN	HKD	31,869	30,030	0.02
Medlive Technology	CN	HKD	34,069	29,790	0.02
Wuxi Biologics (Cayman)	CN	HKD	6,456	29,420	0.02
Aspen Pharmacare Holdings	ZA	ZAR	3,402	28,379	0.02
Life Healthcare Group Holdings	ZA	ZAR	25,559	27,838	0.02
Hygeia Healthcare Holdings	CN	HKD	5,691	24,981	0.02
Siemens Healthineers	DE	EUR	501	23,353	0.02
Vieworks	KR	KRW	822	20,217	0.02
Otsuka Holdings	JP	JPY	619	20,114	0.02
Lonza Group	CH	CHF	39	20,066	0.02

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
East Money Information (A)	CN	CNY	276	597	0.00
Molten Ventures	GB	GBP	158	587	0.00
Aviva	GB	GBP	116	563	0.00
Bridgepoint Group	GB	GBP	235	545	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	98	540	0.00
Vontobel Holding	CH	CHF	9	510	0.00
Virgin Money (UK)	GB	GBP	320	507	0.00
China Merchants Bank (A)	CN	CNY	128	477	0.00
Bank of Ningbo	CN	CNY	139	457	0.00
Admiral Group	GB	GBP	19	455	0.00
Turkiye Is Bankasi	TR	TRY	805	408	0.00
CITIC Securities (A)	CN	CNY	168	400	0.00
Akbank Tas	TR	TRY	422	335	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	117	222	0.00
Ping An Bank (A)	CN	CNY	144	206	0.00
Lufax Holding ADR	CN	USD	125	206	0.00
China International Capital	CN	CNY	40	192	0.00
China Pacific Insurance Group (A)	CN	CNY	32	84	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	157	17	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	65,019	1	0.00
Sberbank of Russia (USD)*	RU	USD	32,745	0	0.00
				19,446,847	15.91

Real Estate

Americold Realty Trust REIT	US	USD	12,343	303,935	0.25
Welltower REIT	US	USD	4,501	278,245	0.23
Vonovia	DE	EUR	12,409	277,964	0.23
China Resources Land	HK	HKD	51,568	163,420	0.13
Gecina REIT	FR	EUR	768	69,297	0.06
China Overseas Land & Investment	HK	HKD	31,271	60,515	0.05
Aroundtown	LU	EUR	19,435	39,025	0.03
China Overseas Grand Oceans Group	HK	HKD	107,833	30,849	0.03
Capitaland Investment Singapore	SG	SGD	12,337	26,580	0.02
Capitaland India Trust	SG	SGD	31,943	25,608	0.02
Goodman Group REIT	AU	AUD	2,325	25,595	0.02
Pakuwan Jati	ID	IDR	789,570	22,462	0.02
Ciputra Development	ID	IDR	316,714	19,325	0.02
Land & Houses	TH	THB	45,940	11,244	0.01
Lamar Advertising (A) REIT	US	USD	119	11,136	0.01
Segro REIT	GB	GBP	1,197	10,933	0.01
Weyerhaeuser REIT	US	USD	349	10,728	0.01
Keppel Pacific Oak (US) REIT	SG	USD	18,380	10,054	0.01
Sun Hung Kai Properties	HK	HKD	834	9,081	0.01
Supalai (F)	TH	THB	16,033	8,959	0.01
Link REIT	HK	HKD	1,271	7,609	0.01
Robinsons Land	PH	PHP	27,109	7,029	0.01
Mapletree Industrial Trust REIT	SG	SGD	3,680	5,796	0.00
Land & Houses	TH	THB	21,071	5,157	0.00
Digital Core REIT	SG	USD	9,731	4,924	0.00
Hongkong Land Holdings	HK	USD	894	3,486	0.00
Wharf Real Estate Investment	HK	HKD	674	2,689	0.00
Sobha	IN	INR	249	1,911	0.00
Emaar Properties	AE	AED	658	1,099	0.00
Poly Developments And Holdings	CN	CNY	361	690	0.00
KE Holdings ADR	CN	USD	63	652	0.00
Longfor Group Holdings	CN	HKD	441	569	0.00
China Merchants Shekou Index (A)	CN	CNY	136	247	0.00
				1,456,813	1.19

Government

Germany 0.97% 18/01/2023	DE	EUR	2,390,113	2,385,144	1.95
Germany 0.82% 14/12/2022	DE	EUR	1,381,686	1,380,333	1.13
Germany 0.80% 23/11/2022	DE	EUR	9	9	0.00
				3,765,486	3.08

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	75	1,385,691	1.13
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	34	460,824	0.38
				1,846,515	1.51

Equity Linked Notes

UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	6,394	17,432	0.01
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	14,388	15,689	0.01
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	15,301	9,535	0.01
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	12,081	7,528	0.01
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	1,919	5,231	0.00
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	6,981	4,350	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	16	3,056	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	412	2,009	0.00
				64,850	0.05

Communication Services

T-Mobile (US)	US	USD	3,266	498,367	0.41
Orange	FR	EUR	18,523	178,391	0.15
NOS SGPS	PT	EUR	44,725	177,289	0.15
Warner Music Group (A)	US	USD	3,940	104,052	0.09
Spotify Technology	SE	USD	1,239	101,956	0.08
SoftBank Group	JP	JPY	1,104	47,894	0.04
MTN Group	ZA	ZAR	5,752	41,186	0.03
Telstra Group	AU	AUD	14,003	35,542	0.03
Singapore Telecommunications	SG	SGD	17,443	31,111	0.03
Deutsche Telekom	DE	EUR	1,453	27,840	0.02
Softbank	JP	JPY	2,342	23,383	0.02
Tele2 (B)	SE	SEK	2,381	19,743	0.02
Universal Music Group	NL	EUR	883	17,527	0.01
Telkom Indonesia Persero	ID	IDR	54,368	15,459	0.01
Sarana Menara Nusantara	ID	IDR	201,743	15,125	0.01
Warner Bros Discovery	US	USD	1,019	13,253	0.01
Elisa (A)	FI	EUR	197	9,624	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bharti Airtel	IN	INR	705	7,179	0.01
NexTone	JP	JPY	230	6,860	0.01
SK Telecom	KR	KRW	187	6,653	0.01
Far EasTone Telecommunications	TW	TWD	2,859	6,349	0.01
Daiichikoshio	JP	JPY	178	5,157	0.00
Infrastrutture Wireless Italiane	IT	EUR	502	4,488	0.00
Bushiroad	JP	JPY	667	4,038	0.00
Hellenic Telecommunications Organization	GR	EUR	159	2,529	0.00
Koninklijke KPN	NL	EUR	863	2,443	0.00
KT	KR	KRW	89	2,315	0.00
JTOWER	JP	JPY	49	1,996	0.00
TIME dotCom	MY	MYR	1,693	1,650	0.00
Converge ICT Solutions	PH	PHP	7,092	1,527	0.00
Swisscom	CH	CHF	3	1,304	0.00
Advanced Info Service (F)	TH	THB	152	774	0.00
Dialog Axiata	LK	LKR	27,569	634	0.00
Millicom International Cellular SDR	LU	SEK	41	451	0.00
PLDT	PH	PHP	7	206	0.00
				1,414,295	1.16

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	77,010	442,580	0.36
Repsol	ES	EUR	9,728	133,716	0.11
3R Petroleum Oleo E Gas	BR	BRL	7,630	66,665	0.05
Aldrees Petroleum and Transport Services	SA	SAR	650	12,717	0.01
Petroleo Brasileiro	BR	BRL	529	3,388	0.00
Kalahari Energy	BW	USD	2,424	0	0.00
				659,066	0.54

Utilities

Enagas	ES	EUR	6,961	114,334	0.09
Endesa	ES	EUR	6,425	108,480	0.09
Iberdrola	ES	EUR	2,455	25,227	0.02
Naturgy Energy Group	ES	EUR	155	4,034	0.00
Acciona Energias Renovables	ES	EUR	42	1,674	0.00
				253,749	0.21

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	2,932	193,523	0.16
Bradespar (Pref'd)	BR	BRL	28,625	130,589	0.11
Suzano	BR	BRL	12,245	126,165	0.10
Vale	BR	BRL	7,661	98,564	0.08
Grupo Mexico	MX	MXN	19,047	69,105	0.06
Cia Brasileira de Aluminio	BR	BRL	22,669	46,800	0.04
Braskem (Pref'd)	BR	BRL	276	1,724	0.00
Cemex	MX	MXN	361	138	0.00
PhosAgra GDR*	RU	USD	0	0	0.00
PhosAgra*	RU	USD	31	0	0.00
Novolipetsk Steel GDR*	RU	USD	1,822	0	0.00
				666,608	0.55

Industrials

Localiza Rent a Car	BR	BRL	19,153	254,358	0.21
Grupo Aeroportuario del Pacifico	MX	MXN	11,523	179,213	0.15
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	50,857	157,098	0.13
ACS Group	ES	EUR	5,004	129,862	0.11
Armac Locacao Logistica E Servicos	BR	BRL	35,068	106,902	0.09
Ryanair Holdings (IE)	IE	EUR	8,047	98,940	0.08
Prosegur Cia De Seguridad	ES	EUR	46,205	87,190	0.07
Grupo Aeroportuario del Sureste (B)	MX	MXN	3,081	72,065	0.06
Ferrovial	ES	EUR	1,933	47,756	0.04
Kingspan Group (IE)	IE	EUR	99	5,040	0.00
Aena	ES	EUR	24	2,857	0.00
				1,141,281	0.93

Information Technology

Amadeus IT Group	ES	EUR	3,592	189,448	0.16
TOTVS	BR	BRL	19,021	119,093	0.10
Bytedance*	CN	USD	534	86,177	0.07
Cielo	BR	BRL	60,321	66,115	0.05
Updater CDI	US	AUD	135	2,897	0.00
Indra Sistemas	ES	EUR	205	1,857	0.00
				465,587	0.38

Consumer Discretionary

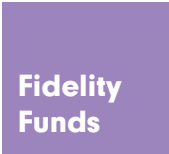
Industria de Diseno Textil	ES	EUR	18,452	423,284	0.35
Vivara Participacoes	BR	BRL	10,952	54,475	0.04
Pet Center Comercio e Participacoes	BR	BRL	33,521	54,301	0.04
Trip.com Group	CN	HKD	2,017	45,888	0.04
Grupo SBF	BR	BRL	11,417	40,696	0.03
Humansoft Holding	KW	KWD	2,605	28,618	0.02
				647,262	0.53

Consumer Staples

Walmart De Mexico	MX	MXN	76,593	299,047	0.24
SLC Agricola	BR	BRL	9,993	87,546	0.07
Ebro Foods	ES	EUR	4,722	74,521	0.06
Kerry Group	IE	EUR	73	6,439	0.01
				467,553	0.38

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	120,201	175,197	0.14
Faes Farna	ES	EUR	21,957	83,766	0.07
Pharma Mar	ES	EUR	1,310	79,440	0.06
Eden Biologics	KY	TWD	403	565	0.00



Fidelity Target™ 2045 (Euro) Fund ⁴ - continued

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Chime Biologics	CN	USD	403	140	0.00
				339,108	0.28

Financials

Grupo Financiero Banorte	MX	MXN	39,798	331,053	0.27
B3 SA - Brasil Bolsa Balcao	BR	BRL	101,986	286,255	0.23
Banco Bradesco (Pref'd)	BR	BRL	59,536	224,535	0.18
Kaspi KZ GDR	KZ	USD	3,356	222,583	0.18
Al Rajhi Bank	SA	SAR	7,162	164,414	0.13
Itau Unibanco Holding (Pref'd)	BR	BRL	23,264	134,644	0.11
Bolsa Mexicana de Valores	MX	MXN	64,001	116,739	0.10
Zenith Bank	NG	NGN	833,373	34,808	0.03
Guaranty Trust Holding	NG	NGN	768,054	28,230	0.02
Banco Bilbao Vizcaya Argentaria	ES	EUR	2,866	14,931	0.01
Banco Santander	ES	EUR	4,799	12,583	0.01
AIB Group	IE	EUR	2,615	7,661	0.01
Axis Bank GDR	IN	USD	134	7,327	0.01
Bankinter	ES	EUR	613	3,752	0.00
Banco Bradesco	BR	BRL	745	2,356	0.00
National Bank Of Kuwait	KW	KWD	620	2,183	0.00
Bank of Ireland Group	IE	EUR	195	1,419	0.00
Kuwait Finance House	KW	KWD	428	1,133	0.00
Siam Commercial Bank (F)	TH	THB	128	242	0.00
TCS Group Holding GDR*	CY	USD	6,961	0	0.00
				1,596,848	1.31

Government

US Treasury 4.08% 26/01/2023	US	USD	3,447,342	3,457,179	2.83
US Treasury 3.15% 25/11/2022	US	USD	2,309,655	2,333,637	1.91
US Treasury 3.42% 08/12/2022	US	USD	2,304,566	2,325,205	1.90
US Treasury 2.53% 10/11/2022	US	USD	2,297,931	2,325,195	1.90
US Treasury 3.51% 15/12/2022	US	USD	2,305,294	2,324,150	1.90
France 0.47% 23/11/2022	FR	EUR	9	9	0.00
France 0.45% 16/11/2022	FR	EUR	9	9	0.00
France 0.32% 09/11/2022	FR	EUR	9	9	0.00
Belgium 0.59% 10/11/2022	BE	EUR	9	9	0.00
Netherlands 0.74% 23/11/2022	NL	EUR	4	4	0.00
				12,765,406	10.44

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	22,808	73,117	0.06
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	4,351	52,928	0.04
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	1,620	36,743	0.03
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	11,721	30,499	0.02
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	44,915	27,990	0.02
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	1,114	25,796	0.02
HSBC (Centre Testing Intl Group (A)) ELN 24/06/2023	CN	USD	9,561	24,878	0.02
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	11,405	23,834	0.02
JPM (Era (A)) ELN 23/06/2023	CN	USD	33,307	20,196	0.02
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	5,747	17,595	0.01
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	5,430	14,129	0.01
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	597	13,538	0.01
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	3,202	13,396	0.01
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	4,762	12,391	0.01
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	3,224	11,336	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	4,222	10,986	0.01
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	10,441	10,402	0.01
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	3,177	10,183	0.01
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	504	9,327	0.01
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	5,327	8,696	0.01
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	2,934	8,000	0.01
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	592	7,151	0.01
UBS (Oppein Home Group (A)) ELN 08/06/2023	CN	USD	499	5,648	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	646	5,359	0.00
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	3,404	4,527	0.00
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	193	2,344	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	167	2,018	0.00
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	890	972	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	124	434	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	11	61	0.00
				484,474	0.40

Communication Services

Tim	BR	BRL	20,235	51,243	0.04
Cellnex Telecom	ES	EUR	611	20,225	0.02
				71,468	0.06

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	45,625	45,621	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	45,625	45,621	0.04
Bancosan CD 1.55% 06/01/2023	ES	EUR	36,500	36,397	0.03
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	36,500	36,396	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	18,250	18,254	0.01
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	18,250	18,250	0.01
TD London CD 0.15% 19/09/2023	GB	EUR	18,250	18,249	0.01
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	18,250	18,249	0.01
Bancosan CP 0.72% 02/11/2022	ES	EUR	18,250	18,249	0.01
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	18,250	18,239	0.01
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	18,250	18,204	0.01
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	18,250	18,201	0.01
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	18,250	18,198	0.01
Citibank CD 1.62% 06/01/2023	US	EUR	18,250	18,196	0.01
P&G CP 1.24% 10/01/2023	US	EUR	18,250	18,193	0.01
KBC Bank CD 1.66% 12/01/2023	BE	EUR	18,250	18,189	0.01
Bancosan CP 1.40% 12/01/2023	ES	EUR	18,250	18,189	0.01
Citibank CD 1.74% 02/02/2023	US	EUR	18,250	18,169	0.01
Banque CP 0.17% 02/03/2023	FR	EUR	9,125	9,127	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	9,125	9,125	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	9,125	9,125	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	9,125	9,125	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	9,125	9,125	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	9,125	9,125	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	9,125	9,124	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	9,125	9,124	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	9,125	9,124	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	9,125	9,124	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	9,125	9,124	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	9,125	9,123	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	9,125	9,123	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	9,125	9,123	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	9,125	9,122	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	9,125	9,119	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	9,125	9,119	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	9,125	9,115	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	9,125	9,104	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	9,125	9,104	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	9,125	9,102	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	9,125	9,100	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	9,125	9,100	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	9,125	9,099	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	9,125	9,099	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	9,125	9,098	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	9,125	9,098	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	9,125	9,096	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	9,125	9,096	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	9,125	9,090	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	9,125	9,085	0.01
				701,551	0.57

Unlisted

Materials

Farmers Bus Perpetual (Pref'd)	US	USD	1,096	72,343	0.06
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	740	48,828	0.04
Magnitogorsk Iron & Steel Works	RU	RUB	125,611	0	0.00
				121,171	0.10

Industrials

Tradeshift Holdings	US	USD	2,031	49,584	0.04
				49,584	0.04

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	6,023	34,437	0.03
Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	1,058	20,803	0.02
DBA Telecommunication Asia	KY	HKD	128	0	0.00
				55,240	0.05

Consumer Discretionary

Tuhu Car	KY	USD	1,562	8,234	0.01
IFLIX*	MY	USD	1,868	201	0.00
				8,435	0.01

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	1,576	20,831	0.02
China Animal Healthcare*	BM	HKD	2,649	0	0.00
				20,831	0.02

Fractions

				(4)	(0.00)
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Total Investments (Cost EUR 116,056,204)

				112,466,953	92.02
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	109,534	109,534	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	109,500	109,500	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	109,500	109,500	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	104,058	104,058	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	89,440	89,440	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	85,780	85,780	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	16,425	16,425	0.01
				624,237	0.51

Total Investments (including Bank Deposits)

				113,091,190	92.53
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			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
	Ccy				
MSCI Europe VL Eur Net (GS)	EUR		4,443,459	33,794	0.03
Credicorp (US) (MS)	USD		77,548	9,839	0.01
Credicorp (US) (JPLS)	USD		8,320	837	0.00
Financial Street Property (H) (UBS)	HKD		6,099	(14)	(0.00)
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD		20,393	(5,909)	(0.00)
				38,547	0.03

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets	
Forward Foreign Exchange Contracts				
A-ACC Shares (GBP) (GBP/EUR hedged)				
Bought GBP Sold EUR at 0.867072 22/11/2022	47,055	359	0.00	
		359	0.00	
A-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	66,807	(885)	(0.00)	
		(885)	(0.00)	
P-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	47,134	(624)	(0.00)	
		(624)	(0.00)	
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
XAV Health Care Index Future 16/12/2022	USD	2,650,005	180,394	0.15
Euro Stoxx 50 Index Future 16/12/2022	EUR	89,460	3,056	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	72,500	1,690	0.00
FTSE 100 Index Future 16/12/2022	GBP	57,194	816	0.00
SPI 200 Index Future 15/12/2022	AUD	6,980	(103)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	18,726	(250)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	3,508,220	(33,344)	(0.03)
S&P 500 E-mini Index Future 16/12/2022	USD	2,582,846	(132,657)	(0.11)
E-Mini Russell 1000 Index Future 16/12/2022	USD	7,157,357	(246,528)	(0.20)
E-Mini Russell 1000 Index Future 16/12/2022	USD	4,954,224	(411,742)	(0.34)
			(638,668)	(0.52)
Other Assets and Liabilities			9,726,325	7.96
Net Assets			122,216,244	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	32.59
Ireland	IE	7.59
Germany	DE	7.35
UK	GB	6.74
France	FR	4.75
China	CN	3.76
Japan	JP	3.45
Switzerland	CH	2.84
Brazil	BR	2.47
India	IN	2.10
Netherlands	NL	1.90
Sweden	SE	1.64
Hong Kong SAR China	HK	1.57
Spain	ES	1.36
Korea	KR	1.22
Mexico	MX	1.03
Taiwan Area	TW	1.00
Indonesia	ID	0.92
Australia	AU	0.85
Italy	IT	0.81
Singapore	SG	0.80
Denmark	DK	0.76
Thailand	TH	0.56
South Africa	ZA	0.56
Canada	CA	0.37
Austria	AT	0.35
Belgium	BE	0.30
Bermuda	BM	0.24
Malaysia	MY	0.22
Portugal	PT	0.22
Luxembourg	LU	0.22
Peru	PE	0.20
Uruguay	UY	0.20
United Arab Emirates	AE	0.18
Kazakhstan	KZ	0.18
Philippines	PH	0.17
Finland	FI	0.16
Saudi Arabia	SA	0.14
Norway	NO	0.11
Czech Republic	CZ	0.10
Cayman Islands	KY	0.09
Poland	PL	0.07
Nigeria	NG	0.05
Qatar	QA	0.05
Greece	GR	0.05
Jordan	JO	0.04
Mauritius	MU	0.03
Vietnam	VN	0.03
Romania	RO	0.03
New Zealand	NZ	0.03
Kuwait	KW	0.03
Israel	IL	0.02
Georgia	GE	0.02
Sri Lanka	LK	0.00
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		7.47

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	9,737	509,398	0.55
TotalEnergies	FR	EUR	9,140	503,624	0.55
Cheniere Energy	US	USD	2,572	460,815	0.50
Shell	GB	GBP	7,122	199,139	0.22
OMV AG	AT	EUR	2,784	129,866	0.14
Shell	GB	EUR	3,623	101,336	0.11
Diversified Energy Co	US	GBP	59,567	87,159	0.09
Santos	AU	AUD	17,538	86,582	0.09
ChampionX	US	USD	2,431	70,829	0.08
Baker Hughes	US	USD	1,917	53,043	0.06
China Suntien Green Energy (H)	CN	HKD	129,851	49,881	0.05
John Wood Group	GB	GBP	25,278	41,133	0.04
Reliance Industries	IN	INR	1,278	39,964	0.04
Pioneer Natural Resources	US	USD	153	39,522	0.04
PTT Exploration & Production (F)	TH	THB	6,867	33,214	0.04
United Tractors	ID	IDR	14,067	29,475	0.03
OMV Petrom	RO	RON	290,335	26,727	0.03
Inpex	JP	JPY	2,379	24,526	0.03
Dayang Enterprise Holdings	MY	MYR	78,666	20,857	0.02
PTT (F)	TH	THB	21,675	20,769	0.02
Great Eastern Shipping	IN	INR	2,959	20,145	0.02
Iwatani	JP	JPY	473	17,658	0.02
Denbury	US	USD	141	12,964	0.01
Africa Oil (Sweden)	CA	SEK	5,028	12,446	0.01
BP	GB	GBP	1,980	11,050	0.01
Woodside Petroleum	AU	AUD	399	9,305	0.01
Core Laboratories	NL	USD	342	6,667	0.01
Japan Petroleum Exploration	JP	JPY	244	6,417	0.01
SBM Offshore	NL	EUR	426	5,835	0.01
Aker Solutions	NO	NOK	732	2,836	0.00
Sinopec Kantons Holdings	HK	HKD	9,047	2,475	0.00
S-Oil	KR	KRW	35	2,139	0.00
Green Earth Institute	JP	JPY	246	1,057	0.00
China Petroleum & Chemical (H)	CN	HKD	2,257	906	0.00
China Oilfield Services (H)	CN	HKD	484	551	0.00
Empresas Copec	CL	CLP	72	505	0.00
Tenaris	LU	EUR	30	471	0.00
CGG	FR	EUR	482	414	0.00
Serica Energy	GB	GBP	98	343	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	403	297	0.00
China Merchants Energy Shipping (A)	CN	CNY	262	253	0.00
Yantai Jereh Oilfield Services Group (A)	CN	CNY	60	251	0.00
China Petroleum & Chemical (A)	CN	CNY	111	62	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	24	57	0.00
Surgutneftegaz (Pref'd)	RU	USD	144,058	1	0.00
Gazprom (USD)*	RU	USD	85,968	1	0.00
Novatek Joint Stock	RU	RUB	56	0	0.00
				2,642,965	2.87

Utilities

Exelon	US	USD	7,095	277,419	0.30
Engie	FR	EUR	16,877	222,003	0.24
NextEra Energy	US	USD	2,545	198,837	0.22
Enel	IT	EUR	23,569	106,508	0.12
Rubis	FR	EUR	2,993	68,849	0.07
NHPC	IN	INR	67,614	35,261	0.04
Sempra Energy	US	USD	200	30,631	0.03
ACEN	PH	PHP	262,492	28,664	0.03
National Grid	GB	GBP	2,592	28,596	0.03
Nippon Gas	JP	JPY	1,705	25,084	0.03
Cikarang Listrindo	ID	IDR	470,820	20,789	0.02
Mega First	MY	MYR	26,682	18,750	0.02
Dubai Electricity And Water (AU)	AE	AED	22,588	15,192	0.02
First Gen	PH	PHP	42,286	11,496	0.01
Public Power (Greece)	GR	EUR	1,594	10,185	0.01
Kansai Electric Power Co	JP	JPY	1,291	9,907	0.01
West Holdings	JP	JPY	248	7,514	0.01
EDP - Energias de Portugal)	PT	EUR	1,514	6,700	0.01
Veolia Environnement (FR)	FR	EUR	237	5,356	0.01
PTC India	IN	INR	5,869	5,182	0.01
Snam	IT	EUR	1,137	5,118	0.01
China Yangtze Power (A)	CN	CNY	1,531	4,294	0.00
Shenzhen Gas (A)	CN	CNY	4,243	3,831	0.00
E.ON	DE	EUR	449	3,803	0.00
HK Electric Investments & HK Electric Investments	HK	HKD	4,741	3,052	0.00
Power Assets Holdings	HK	HKD	453	2,195	0.00
Shenzhen Gas (A)	CN	CNY	2,349	2,121	0.00
ERG	IT	EUR	49	1,551	0.00
ENN Energy Holdings	CN	HKD	141	1,421	0.00
Drax Group	GB	GBP	135	818	0.00
Centrica	GB	GBP	878	782	0.00
EDF (FR)	FR	EUR	55	656	0.00
Severn Trent	GB	GBP	13	371	0.00
				1,162,936	1.26

Materials

Corteva	US	USD	3,883	256,143	0.28
Air Liquide	FR	EUR	1,622	214,634	0.23
First Quantum Minerals (CA)	CA	CAD	9,299	164,448	0.18
Rio Tinto	GB	GBP	2,220	117,150	0.13
Holcim	CH	CHF	2,389	109,853	0.12
Southern Copper (US)	PE	USD	2,283	107,697	0.12
Ecolab	US	USD	612	97,910	0.11

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Vale ADR	BR	USD	7,579	97,188	0.11
Fresnillo	MX	GBP	11,221	95,144	0.10
Fertiglobe	AE	AED	62,988	88,379	0.10
Koninklijke DSM	NL	EUR	738	88,004	0.10
Yara International	NO	NOK	1,918	86,679	0.09
Centamin (UK)	GB	GBP	78,205	80,701	0.09
Arcelormittal (Netherlands)	LU	EUR	3,463	78,448	0.09
Sika	CH	CHF	320	73,038	0.08
Lundin Gold	CA	CAD	9,743	71,078	0.08
Avia Avian	ID	IDR	1,159,529	59,089	0.06
BHP Group	AU	AUD	2,198	53,268	0.06
Petronas Chemicals Group	MY	MYR	28,221	52,685	0.06
Glencore	CH	GBP	8,868	51,521	0.06
OZ Minerals	AU	AUD	3,220	50,359	0.05
Jubilee Metals Group	GB	GBP	357,384	48,219	0.05
NOF	JP	JPY	1,297	45,201	0.05
RPM International	US	USD	460	44,342	0.05
Kansai Paint	JP	JPY	2,741	36,236	0.04
LG Chem	KR	KRW	80	35,535	0.04
Shin-Etsu Chemical	JP	JPY	330	34,726	0.04
Pan American Silver (USA)	CA	USD	2,040	33,094	0.04
Perseus Mining	AU	AUD	26,351	30,986	0.03
Sasol	ZA	ZAR	1,780	30,335	0.03
Ternium ADR	LU	USD	987	28,455	0.03
Alphamin Resources	MU	CAD	62,749	28,407	0.03
Adriatic Metals	GB	GBP	14,157	22,229	0.02
IGO	AU	AUD	2,248	22,199	0.02
Mineral Resources	AU	AUD	454	21,497	0.02
Nissan Chemical	JP	JPY	410	18,680	0.02
Guangdong Huate Gas (A)	CN	CNY	1,519	18,470	0.02
Qatar Aluminum Manufacturing	QA	QAR	40,764	18,394	0.02
Barrick Gold (US)	CA	USD	1,160	17,707	0.02
Rio Tinto (AU)	AU	AUD	295	16,863	0.02
Air Water	JP	JPY	1,441	16,304	0.02
Endeavour Mining	GB	CAD	893	15,975	0.02
Shanghai Titan Scientific (A)	CN	CNY	623	14,133	0.02
Nickel Mines	AU	AUD	28,218	13,326	0.01
Denka	JP	JPY	566	13,279	0.01
Maeda Kosen	JP	JPY	620	12,770	0.01
Osaka Soda	JP	JPY	502	12,366	0.01
SH Kelkar	IN	INR	7,129	11,952	0.01
PTT Global Chemical (F)	TH	THB	10,115	11,733	0.01
Scientex	MY	MYR	16,670	11,641	0.01
Kaneka	JP	JPY	411	10,527	0.01
Symrise	DE	EUR	100	10,313	0.01
Celanese	US	USD	105	10,170	0.01
PPC	ZA	ZAR	78,586	9,664	0.01
Siam Cement (F)	TH	THB	1,114	9,615	0.01
Shandong Sinocera Functional Material	CN	CNY	2,893	9,274	0.01
Keshun Waterproof Technology (A)	CN	CNY	6,909	9,190	0.01
Huhtamaki	FI	EUR	249	9,051	0.01
Ultrafabrics Holdings	JP	JPY	263	8,914	0.01
BlueScope Steel	AU	AUD	827	8,418	0.01
Stora Enso (FI)	FI	EUR	635	8,381	0.01
DIC	JP	JPY	476	8,105	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	2,430	7,791	0.01
BASF	DE	EUR	171	7,759	0.01
Yamato Kogyo	JP	JPY	257	7,568	0.01
Sumitomo Bakelite	JP	JPY	246	6,749	0.01
DS Smith	GB	GBP	1,960	6,617	0.01
Zijin Mining Group (H)	CN	HKD	6,719	6,493	0.01
Gold Road Resources	AU	AUD	7,574	6,438	0.01
Xianhe (A)	CN	CNY	1,779	6,005	0.01
C Yumura & Co	JP	JPY	119	5,499	0.01
Evolution Mining	AU	AUD	4,024	5,390	0.01
Norsk Hydro	NO	NOK	636	4,088	0.00
Wienerberger	AT	EUR	172	3,976	0.00
POSCO	KR	KRW	22	3,854	0.00
Xianhe	CN	CNY	1,030	3,477	0.00
Taiheiy Cement	JP	JPY	242	3,334	0.00
Era Co	CN	CNY	5,083	3,082	0.00
UltraTech Cement	IN	INR	37	3,056	0.00
Hexpol	SE	SEK	220	2,202	0.00
Kureha	JP	JPY	33	2,164	0.00
Wonik Materials	KR	KRW	100	2,106	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	605	2,063	0.00
Novozymes A/S (B)	DK	DKK	37	1,984	0.00
Toyo Gosei	JP	JPY	34	1,782	0.00
PCBL	IN	INR	1,128	1,756	0.00
Impala Platinum Holdings	ZA	ZAR	166	1,724	0.00
Outokumpu (A)	FI	EUR	424	1,723	0.00
ADEKA	JP	JPY	108	1,643	0.00
Adriatic Metals CDI	GB	AUD	1,038	1,624	0.00
Akzo Nobel	NL	EUR	23	1,441	0.00
Toyo Seikan Group Holdings	JP	JPY	107	1,245	0.00
China Steel	TW	TWD	1,391	1,173	0.00
Keshun Waterproof Technologies	CN	CNY	872	1,154	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	38	1,102	0.00
Indorama Ventures (F)	TH	THB	957	1,074	0.00
Arkema	FR	EUR	13	1,067	0.00
Formosa Plastics	TW	TWD	403	1,052	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	231	788	0.00
Steppe Gold	CA	CAD	1,026	762	0.00
OSAKA Titanium Technologies	JP	JPY	30	737	0.00
Musgrave Minerals	AU	AUD	4,818	718	0.00
Nan Ya Plastics	TW	TWD	322	692	0.00
Champion Iron	AU	AUD	216	656	0.00
Anhui Conch Cement (H)	CN	HKD	242	630	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	368	588	0.00
Angang Steel (H)	CN	HKD	2,741	576	0.00
Ganfeng Lithium Group (H)	CN	HKD	69	475	0.00
Zijin Mining Group (A)	CN	CNY	349	382	0.00
Zhaojin Mining Industry (H)	CN	HKD	433	361	0.00
China Hongqiao Group	CN	HKD	474	340	0.00
Soulbrain	KR	KRW	2	290	0.00
Skshu Paint (A)	CN	CNY	18	218	0.00
Anhui Conch Cement (A)	CN	CNY	38	129	0.00
Asia Cuanon Technology Shanghai (A)	CN	CNY	92	100	0.00
LG Chem (Pref'd)	KR	KRW	1	79	0.00
Ganfeng Lithium Group (A)	CN	CNY	7	75	0.00
Cemex SAB de CV ADR	MX	USD	18	69	0.00
Scientex WTS 14/01/2026	MY	MYR	347	52	0.00
Anhui Honglu Steel Construction Group	CN	CNY	2	8	0.00
United Rusal International	RU	USD	16,816	0	0.00
Polysus*	RU	USD	3	0	0.00
PhosAgro*	RU	USD	1,193	0	0.00
Novolipetsk Steel*	RU	USD	414	0	0.00
China Metal Recycling Holdings*	HK	HKD	24	0	0.00
				3,019,872	3.27

Industrials

RELX	GB	GBP	13,654	371,781	0.40
Experian	IE	GBP	10,965	353,781	0.38
Norfolk Southern	US	USD	1,278	297,708	0.32
Raytheon Technologies	US	USD	2,595	249,044	0.27
Howmet Aerospace	US	USD	6,632	235,301	0.26
Rentokil Initial	GB	GBP	34,701	219,727	0.24
Armstrong World Industries	US	USD	2,073	158,181	0.17
Sandvik	SE	SEK	9,828	155,415	0.17
ITT	US	USD	1,955	152,134	0.16
Alllegion	IE	USD	1,409	149,186	0.16
Bunzl	GB	GBP	4,456	147,231	0.16
Siemens	DE	EUR	1,264	139,883	0.15
Assa Abloy (B)	SE	SEK	6,285	128,409	0.14
RELX (NL)	GB	EUR	4,700	127,970	0.14
Hitachi	JP	JPY	2,477	113,837	0.12
Wizz Air Holdings	CH	GBP	5,687	113,443	0.12
Teleperformance	FR	EUR	417	112,998	0.12
IMCD	NL	EUR	780	102,439	0.11
Wolters Kluwer	NL	EUR	952	102,417	0.11
Brenntag	DE	EUR	1,664	102,263	0.11
Ferguson	GB	GBP	912	100,848	0.11
Volvo (B)	SE	SEK	5,674	93,989	0.10
FTI Consulting	US	USD	592	93,284	0.10
Bouygues	FR	EUR	3,060	88,374	0.10
Cie de Saint-Gobain	FR	EUR	2,094	86,707	0.09
Randstad	NL	EUR	1,646	83,049	0.09
Elis	FR	EUR	6,776	78,675	0.09
Semperit Holdings	AT	EUR	3,759	75,181	0.08
Havells India	IN	INR	4,996	74,481	0.08
DCC (UK)	IE	GBP	1,321	74,365	0.08
MISUMI Group	JP	JPY	3,232	69,789	0.08
Bilfinger	DE	EUR	2,457	69,284	0.08
ITOCHU	JP	JPY	2,619	68,650	0.07
Skanska (B)	SE	SEK	4,259	67,046	0.07
Heijmans	NL	EUR	6,491	66,593	0.07
Danieli & C Officine Meccaniche	IT	EUR	3,191	65,894	0.07
Univar	US	USD	2,521	65,171	0.07
Hochtief	DE	EUR	1,207	64,963	0.07
Booz Allen Hamilton Holding (A)	US	USD	541	59,626	0.06
Signify	NL	EUR	2,099	58,898	0.06
Grab Holdings	SG	USD	21,985	58,208	0.06
Latour Investment (B)	SE	SEK	3,307	56,585	0.06
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	222	51,911	0.06
Techtronic Industries	HK	HKD	5,391	51,731	0.06
Central Japan Railway	JP	JPY	412	48,258	0.05
Peab (B)	SE	SEK	8,554	44,910	0.05
Clarivate	GB	USD	4,209	43,938	0.05
Air Lease (A)	US	USD	1,221	43,888	0.05
First Advantage	US	USD	2,875	41,539	0.05
XPO Logistics	US	USD	753	39,318	0.04
Dip	JP	JPY	1,363	38,634	0.04
L3Harris Technologies	US	USD	148	37,262	0.04
BOC Aviation	SG	HKD	5,431	36,826	0.04
Daikin Industries	JP	JPY	219	33,266	0.04
Mitsubishi Electric	JP	JPY	3,716	33,128	0.04
International Container Terminal Services	PH	PHP	10,957	33,119	0.04
SKF (B)	SE	SEK	2,188	32,040	0.03
Union Pacific	US	USD	156	31,221	0.03
Miura	JP	JPY	1,457	30,074	0.03
Canadian Pacific Railway	CA	CAD	387	29,421	0.03
Aris Water Solution (A)	US	USD	1,661	28,445	0.03
FedEx	US	USD	168	27,333	0.03
Air Arabia	AE	AED	47,040	26,452	0.03
Industries of Qatar	QA	QAR	5,868	25,727	0.03
Carlisle	US	USD	100	24,196	0.03
Stanley Black & Decker	US	USD	291	22,939	0.02
Penta-Ocean Construction	JP	JPY	4,376	22,049	0.02
Secom	JP	JPY	376	21,794	0.02
Kyushu Railway Co	JP	JPY	999	21,183	0.02
Toshiba	JP	JPY	568	19,993	0.02
ManpowerGroup	US	USD	248	19,784	0.02
THK	JP	JPY	1,106	19,556	0.02
Mitsubishi	JP	JPY	692	19,012	0.02
Contemporary Amperex Technology (A)	CN	CNY	364	18,894	0.02
Legrand	FR	EUR	235	18,108	0.02
General Electric (US)	US	USD	229	18,017	0.02
Arwana Citramulia	ID	IDR	291,821	17,334	0.02
ZTO Express Cayman ADR	CN	USD	1,001	17,324	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Singapore Technologies Engineering	SG	SGD	7,282	17,197	0.02
Estun Automation (A)	CN	CNY	6,226	16,974	0.02
Contemporary Amperex Technology (A)	CN	CNY	309	16,031	0.02
Deutsche Post	DE	EUR	438	15,714	0.02
Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,233	15,533	0.02
Titan Wind Energy Suzhou (A)	CN	CNY	9,347	15,259	0.02
KEI Industries	IN	INR	770	15,248	0.02
Epiroc (A)	SE	SEK	984	15,246	0.02
KEC International	IN	INR	2,812	15,159	0.02
JGC	JP	JPY	1,227	14,962	0.02
Vestas Wind Systems A/S	DK	DKK	746	14,864	0.02
Kone (B)	FI	EUR	351	14,550	0.02
AGC	JP	JPY	439	13,941	0.02
GXO Logistics	US	USD	361	13,366	0.01
Surya Pertiwi	ID	IDR	355,397	13,287	0.01
Vinci	FR	EUR	139	12,951	0.01
Toyota Tsusho	JP	JPY	361	12,266	0.01
Schneider Electric (FR)	FR	EUR	95	12,221	0.01
Sinopec Engineering Group (H)	CN	HKD	32,536	11,781	0.01
Pilot	JP	JPY	291	11,472	0.01
Manpowergroup Greater China	CN	HKD	10,879	10,422	0.01
Hangzhou Honghua Digital Technology (A)	CN	CNY	442	10,229	0.01
Rakul	JP	JPY	479	9,560	0.01
Full Truck Alliance ADR	CN	USD	1,947	9,512	0.01
Sumitomo Densetsu	JP	JPY	528	9,409	0.01
Recruit Holdings	JP	JPY	300	9,331	0.01
ZTO Express Cayman	CN	HKD	532	9,256	0.01
Harmonic Drive Systems	JP	JPY	272	9,215	0.01
Bureau Veritas	FR	EUR	365	9,146	0.01
Nabtesco	JP	JPY	392	8,429	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	2,393	8,413	0.01
Estun Automation (A)	CN	CNY	3,015	8,220	0.01
Rexel	FR	EUR	449	8,121	0.01
Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,152	8,015	0.01
Centre Testing International Group (A)	CN	CNY	3,018	7,852	0.01
Japan Airlines	JP	JPY	398	7,533	0.01
Eiffage	FR	EUR	81	7,383	0.01
Cleanaway Waste Management	AU	AUD	4,027	7,040	0.01
Sinotrans (H)	CN	HKD	26,880	6,632	0.01
Nippon Express Holdings	JP	JPY	129	6,555	0.01
Shanghai M&G Stationery (A)	CN	CNY	1,167	6,538	0.01
Ushio	JP	JPY	614	6,466	0.01
NSK	JP	JPY	1,202	6,436	0.01
CKD	JP	JPY	512	6,369	0.01
Visional	JP	JPY	85	5,858	0.01
Ashtead Group	GB	GBP	108	5,703	0.01
Hazama Ando	JP	JPY	945	5,552	0.01
Hensoldt	DE	EUR	225	5,355	0.01
Nihon M&A Center Holdings	JP	JPY	448	5,127	0.01
Siemens Energy	DE	EUR	409	4,837	0.01
Atlantia	IT	EUR	212	4,792	0.01
Qingdao Port International (H)	CN	HKD	11,228	4,770	0.01
NARI Technology (A)	CN	CNY	1,349	4,582	0.00
Management Solutions	JP	JPY	228	4,564	0.00
Nihon Flush	JP	JPY	691	4,553	0.00
Business Online (F)	TH	THB	15,295	4,230	0.00
Travis Perkins	GB	GBP	439	4,204	0.00
CTOS Digital	MY	MYR	13,529	4,084	0.00
Downer EDI	AU	AUD	1,391	4,044	0.00
Techno Smart	JP	JPY	467	3,874	0.00
Toyo Engineering	JP	JPY	965	3,846	0.00
Gemadep	VN	VND	2,023	3,788	0.00
SWCC Showa Holdings	JP	JPY	306	3,720	0.00
Ayala	PH	PHP	281	3,273	0.00
CNH Industrial	GB	EUR	237	3,107	0.00
Nibe Industrier (B)	SE	SEK	371	2,991	0.00
Makita	JP	JPY	161	2,978	0.00
Balfour Beatty	GB	GBP	852	2,958	0.00
Grand Venture Technology	SG	SGD	8,409	2,953	0.00
Smart Metering Systems	GB	GBP	331	2,817	0.00
AP Moller - Maersk (B)	DK	DKK	1	2,779	0.00
Hirano Tecseed/Kinzoku	JP	JPY	226	2,691	0.00
Epiroc (B)	SE	SEK	190	2,577	0.00
Daimler Truck Holding	DE	EUR	93	2,514	0.00
Takuma	JP	JPY	293	2,462	0.00
Samsung C&T	KR	KRW	28	2,344	0.00
Cebu Air	PH	PHP	3,660	2,315	0.00
Cebu Air	PH	PHP	3,620	2,289	0.00
DL E&C	KR	KRW	91	2,217	0.00
Prysmian	IT	EUR	65	2,150	0.00
CIMC Enric Holdings	HK	HKD	2,019	1,993	0.00
National Express Group	GB	GBP	992	1,951	0.00
ROCKWOOL International	DK	DKK	10	1,946	0.00
S-1	KR	KRW	44	1,945	0.00
Circulation	JP	JPY	167	1,906	0.00
Sime Darby	MY	MYR	3,648	1,759	0.00
Weichai Power (H)	CN	HKD	1,597	1,547	0.00
Sinotruk (Hong Kong)	CN	HKD	1,677	1,515	0.00
NARI Technology (A)	CN	CNY	440	1,495	0.00
OC Oerlikon	CH	CHF	219	1,431	0.00
China Lesso Group Holdings	CN	HKD	1,711	1,406	0.00
UT Group	JP	JPY	81	1,341	0.00
Credit Bureau Asia	SG	SGD	1,887	1,297	0.00
Trellidor Holdings	ZA	ZAR	10,535	1,249	0.00
Cardig Aero Services	ID	IDR	44,788	1,246	0.00
SIS	IN	INR	239	1,224	0.00
Inwido	SE	SEK	132	1,201	0.00
Namura Shipbuilding	JP	JPY	301	1,119	0.00
HomeServe	GB	GBP	81	1,115	0.00
Pacific Basin Shipping	HK	HKD	4,462	1,095	0.00
Arcadis (Netherlands)	NL	EUR	29	1,000	0.00
Iveco Group	IT	EUR	182	995	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	331	977	0.00
Aker Carbon Capture	NO	NOK	774	881	0.00
Biffa	GB	GBP	182	871	0.00
Traton	DE	EUR	67	850	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	228	801	0.00
Sulzer	CH	CHF	11	709	0.00
SIG	GB	GBP	1,945	702	0.00
Belimo Holding	CH	CHF	2	658	0.00
Intrum	SE	SEK	49	623	0.00
DKSH Holding	CH	CHF	7	534	0.00
TK Group Holdings	CN	HKD	2,343	484	0.00
Metso Outotec	FI	EUR	54	418	0.00
China State Construction International Holdings	HK	HKD	443	404	0.00
JET2	GB	GBP	40	399	0.00
Zhejiang Weixing New Building Materials	CN	CNY	153	369	0.00
Hongfa Technology (A)	CN	CNY	68	323	0.00
SF Holding (A)	CN	CNY	40	269	0.00
Zhejiang Hangke Techno	CN	CNY	34	233	0.00
GT Capital Holdings	PH	PHP	23	164	0.00
Yto Express Group	CN	CNY	60	158	0.00
Localiza Rent A Car RTS 31/10/2022	BR	BRL	43	109	0.00
Renrui Human Resources Technology Holdings	CN	HKD	18	11	0.00
HeadHunter Group ADR*	RU	USD	3,093	0	0.00
				6,901,157	7.48

Information Technology

Microsoft	US	USD	4,758	1,121,398	1.22
Apple	US	USD	6,402	995,622	1.08
Alphabet (A)	US	USD	7,805	747,229	0.81
Taiwan Semiconductor Manufacturing	TW	TWD	57,350	700,416	0.76
SAP	DE	EUR	7,049	688,441	0.75
Samsung Electronics	KR	KRW	15,931	671,705	0.73
Infineon Technologies	DE	EUR	16,160	398,181	0.43
Salesforce.com	US	USD	2,357	388,646	0.42
Sage Group	GB	GBP	42,055	355,509	0.39
Tencent Holdings	CN	HKD	12,514	336,400	0.36
Oracle	US	USD	3,617	285,015	0.31
Nvidia	US	USD	2,048	279,660	0.30
Applied Materials	US	USD	2,579	230,223	0.25
Fidelity National Information Services	US	USD	2,713	228,154	0.25
Worldline (France)	FR	EUR	4,351	192,815	0.21
Micron Technology	US	USD	3,414	187,950	0.20
Genpact	US	USD	3,712	182,356	0.20
Edenred	FR	EUR	3,463	179,924	0.20
SK Hynix	KR	KRW	2,968	174,157	0.19
Auto Trader Group	GB	GBP	28,343	171,952	0.19
Qualcomm	US	USD	1,389	165,159	0.18
Lumentum Holdings	US	USD	2,165	163,057	0.18
Fiserv	US	USD	1,278	133,598	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	21,780	122,527	0.13
Marvell Technology	US	USD	3,033	122,303	0.13
Alten	FR	EUR	1,015	120,114	0.13
Capgemini	FR	EUR	691	114,797	0.12
Nexi	IT	EUR	12,646	110,907	0.12
Dassault Systemes	FR	EUR	3,058	103,823	0.11
MediaTek	TW	TWD	5,436	100,555	0.11
SS&C Technologies Holdings	US	USD	1,603	84,208	0.09
CDW	US	USD	476	83,477	0.09
Scout24	DE	EUR	1,540	79,891	0.09
Concentrix	US	USD	630	77,839	0.08
GB Group	GB	GBP	17,592	77,795	0.08
Kontron	AT	EUR	5,110	74,859	0.08
Globant	UY	USD	389	74,697	0.08
Logitech International	CH	CHF	1,440	72,581	0.08
Ordina	NL	EUR	18,580	72,276	0.08
SUSE	DE	EUR	3,909	69,973	0.08
Akamai Technologies	US	USD	757	67,445	0.07
Software	DE	EUR	2,852	63,262	0.07
Computacenter	GB	GBP	2,935	61,788	0.07
ASML Holding	NL	EUR	126	60,283	0.07
Temenos	CH	CHF	992	59,857	0.06
Siltronic	DE	EUR	877	55,290	0.06
WAG Payment Solutions	CZ	GBP	57,525	54,865	0.06
Infosys ADR	IN	USD	2,557	48,432	0.05
Shimadzu	JP	JPY	1,752	46,770	0.05
Esprint	IT	EUR	6,869	46,333	0.05
LONGi Green Energy Technology	CN	CNY	6,627	44,316	0.05
DXC Technology	US	USD	1,519	44,133	0.05
Infosys	IN	INR	2,205	41,647	0.05
Tokyo Electron	JP	JPY	152	40,736	0.04
Zendesk	US	USD	506	39,274	0.04
NAVER	KR	KRW	326	39,139	0.04
Nutanix (A)	US	USD	1,390	39,048	0.04
Murata Manufacturing	JP	JPY	795	38,293	0.04
Fujitsu	JP	JPY	318	37,064	0.04
Nomura Research Institute	JP	JPY	1,503	33,843	0.04
PTC	US	USD	272	32,492	0.04
TDK	JP	JPY	986	31,201	0.03
Endava ADR	GB	USD	392	30,486	0.03
Azbil	JP	JPY	1,036	28,543	0.03
KoMiCo	KR	KRW	859	28,382	0.03
Ciena	US	USD	578	27,791	0.03
Western Digital	US	USD	776	27,086	0.03
Intel	US	USD	857	24,501	0.03
Mitsui High-Tec	JP	JPY	462	24,192	0.03
LONGi Green Energy Technology	CN	CNY	3,469	23,201	0.03
Sanson	JP	JPY	2,267	22,818	0.02
Hamamatsu Photonics KK	JP	JPY	489	22,445	0.02
Keyence	JP	JPY	58	22,104	0.02
NXP Semiconductors	NL	USD	148	22,012	0.02
ON Semiconductor	US	USD	321	20,233	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wise	GB	GBP	2,542	19,665	0.02
Obic	JP	JPY	129	19,580	0.02
Yokogawa Electric	JP	JPY	1,142	19,354	0.02
Rohm	JP	JPY	267	18,986	0.02
New Relic	US	USD	306	18,668	0.02
Powertech Technology	TW	TWD	7,839	18,351	0.02
Getac Holdings	TW	TWD	14,284	17,470	0.02
GoTo Gojek Tokopedia	ID	IDR	1,504,737	17,260	0.02
Autohome (A) ADR	CN	USD	631	16,637	0.02
Kuaishou Technology (B)	CN	HKD	3,972	16,622	0.02
Riken Keiki	JP	JPY	595	16,603	0.02
Pegasystems	US	USD	430	15,987	0.02
Shoper	PL	PLN	2,088	14,341	0.02
NEC	JP	JPY	419	14,045	0.02
Sensortek Technology	TW	TWD	2,261	13,978	0.02
Information Services International-Dentsu	JP	JPY	418	12,977	0.01
Opt Machine Vision Technology (A)	CN	CNY	678	12,545	0.01
Innoviz Technology Service	IL	USD	2,432	12,287	0.01
FPT	VN	VND	3,551	10,937	0.01
Nokia (FN)	FI	EUR	2,367	10,670	0.01
Justsystems	JP	JPY	494	10,549	0.01
giffie	JP	JPY	644	9,971	0.01
Ulvac	JP	JPY	246	9,837	0.01
Genus Power Infrastructure	IN	INR	8,609	9,384	0.01
SEMITEC	JP	JPY	132	8,385	0.01
SEEK	AU	AUD	581	8,103	0.01
VS Industry	MY	MYR	44,515	8,026	0.01
Domain Holdings (Australia)	AU	AUD	3,569	7,699	0.01
m-up Holdings	JP	JPY	715	7,654	0.01
SKP Resources	MY	MYR	22,414	7,644	0.01
Samsung Electronics Perpetual (Pref'd)	KR	KRW	194	7,350	0.01
Samsung SDI	KR	KRW	14	7,155	0.01
Kamakura Shinsho	JP	JPY	1,288	7,026	0.01
Shibaura Electronics	JP	JPY	201	6,413	0.01
RS Technologies	JP	JPY	127	6,398	0.01
AEM Holdings	SG	SGD	2,779	6,386	0.01
TDCX ADR	SG	USD	447	5,904	0.01
Plus Alpha Consulting	JP	JPY	362	5,825	0.01
Argo Graphics	JP	JPY	210	5,538	0.01
Baidu (A)	CN	HKD	531	5,204	0.01
Sopra Steria Group	FR	EUR	37	4,926	0.01
Metrodata Electronics	ID	IDR	119,039	4,521	0.00
Taiwan Union Technology	TW	TWD	3,234	4,449	0.00
Simplex Holdings	JP	JPY	248	4,013	0.00
Henнге KK	JP	JPY	523	3,746	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	55	3,455	0.00
Hon Hai Precision Industry	TW	TWD	947	3,049	0.00
SHIFT	JP	JPY	18	2,826	0.00
Daqo New Energy ADR	CN	USD	62	2,771	0.00
E Ink Holdings	TW	TWD	424	2,731	0.00
Longshine Technology	CN	CNY	727	2,591	0.00
Digital Garage	JP	JPY	104	2,527	0.00
ASMP	HK	HKD	410	2,283	0.00
D&O Green Technologies	MY	MYR	2,572	2,144	0.00
Delta Electronics	TW	TWD	262	2,114	0.00
Rorze	JP	JPY	41	2,113	0.00
Yappli	JP	JPY	224	2,060	0.00
Sunny Optical Technology (H)	CN	HKD	234	2,059	0.00
UMS Holdings	SG	SGD	3,084	1,976	0.00
Wiwynn	TW	TWD	80	1,809	0.00
Silergy	CN	TWD	154	1,798	0.00
TravelSky Technology (H)	CN	HKD	1,185	1,746	0.00
Redington India	IN	INR	1,018	1,703	0.00
Shinko Electric Industries	JP	JPY	68	1,660	0.00
NHN KCP	KR	KRW	180	1,601	0.00
Hinduja Global Solutions	IN	INR	105	1,563	0.00
Atea	NO	NOK	138	1,554	0.00
Elite Material	TW	TWD	319	1,463	0.00
Innodisk	TW	TWD	281	1,457	0.00
Advantech	TW	TWD	155	1,419	0.00
NSW	JP	JPY	98	1,415	0.00
Visera Technologies	TW	TWD	245	1,383	0.00
Tongdao Liepin Group	CN	HKD	1,541	1,357	0.00
SUNeVision Holdings	HK	HKD	2,462	1,321	0.00
Kakao	KR	KRW	36	1,284	0.00
Adevinta	NO	NOK	151	1,046	0.00
Adyen	NL	EUR	1	954	0.00
Softcat	GB	GBP	72	936	0.00
GL Sciences	JP	JPY	61	921	0.00
Wistron	TW	TWD	1,028	841	0.00
SiteMinder	AU	AUD	412	827	0.00
Chenbro Microm	TW	TWD	341	709	0.00
Chicony Electronics	TW	TWD	262	659	0.00
Sinch	SE	SEK	243	578	0.00
Unimicron Technology	TW	TWD	141	550	0.00
Lotes	TW	TWD	20	491	0.00
Zhen Ding Technology Holding	TW	TWD	141	469	0.00
AVEVA Group	GB	GBP	13	456	0.00
Hundsun Technologies (A)	CN	CNY	78	453	0.00
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	43	432	0.00
TeamViewer	DE	EUR	43	415	0.00
Richwave Technology	TW	TWD	137	409	0.00
Longshine Technology (A)	CN	CNY	105	373	0.00
ALSO Holding	CH	CHF	2	373	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	783	366	0.00
ams-OSRAM	AT	CHF	59	337	0.00
Tripod Technology	TW	TWD	101	282	0.00
Foxconn Industrial Internet (A)	CN	CNY	236	267	0.00
Wingtech Technology	CN	CNY	34	227	0.00
Weimob	CN	HKD	484	172	0.00
Unigroup Guoxin Microelectronics	CN	CNY	7	155	0.00
Nan Ya Printed Circuit Board	TW	TWD	20	133	0.00

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Dahua Technology (A)	CN	CNY	71	113	0.00
Yandex*	RU	USD	18	0	0.00
Cian ADR	RU	USD	3,712	0	0.00
				12,451,739	13.50

Consumer Discretionary

Amazon.com	US	USD	5,255	539,039	0.58
Tesla	US	USD	1,770	406,490	0.44
Alibaba Group Holding (CN)	CN	HKD	45,980	365,415	0.40
LVMH Moët Hennessy Louis Vuitton	FR	EUR	549	350,745	0.38
Meituan (B)	CN	HKD	16,943	276,546	0.30
Publicis Groupe	FR	EUR	4,857	275,592	0.30
O'Reilly Automotive	US	USD	282	239,341	0.26
Burberry Group	GB	GBP	8,886	187,594	0.20
Prosus	NL	EUR	4,116	181,269	0.20
Marriott International (A)	US	USD	996	162,667	0.18
JD.com (A)	CN	HKD	8,703	161,877	0.18
Lowe's Cos	US	USD	796	157,509	0.17
TXJ	US	USD	2,137	157,024	0.17
Galaxy Entertainment Group	HK	HKD	32,151	148,866	0.16
Electronic Arts	US	USD	1,128	143,976	0.16
Compagnie Financière Richemont (A)	CH	CHF	1,118	110,689	0.12
MercadoLibre	UY	USD	123	110,561	0.12
Kering	FR	EUR	238	110,236	0.12
Trip.com Group ADR	CN	USD	4,787	109,965	0.12
Puma	DE	EUR	2,393	107,250	0.12
Eicher Motors	IN	INR	2,191	103,430	0.11
Aptiv	IE	USD	987	90,180	0.10
Denso	JP	JPY	1,644	82,597	0.09
Kingfisher	GB	GBP	32,209	82,005	0.09
Entain	GB	GBP	5,261	77,283	0.08
Naspers	ZA	ZAR	682	71,461	0.08
ANTA Sports Products	CN	HKD	7,774	69,258	0.08
Sony	JP	JPY	955	65,207	0.07
Electrolux (B)	SE	SEK	4,966	62,002	0.07
MFE-MediaForEurope	IT	EUR	121,721	61,469	0.07
Sea ADR	SG	USD	1,225	61,347	0.07
Shenzhen International Group Holdings	CN	HKD	8,433	59,411	0.06
Hyundai Mobis	KR	KRW	369	57,404	0.06
Zhongsheng Group Holdings	CN	HKD	14,571	56,009	0.06
Redrow	GB	GBP	11,462	55,804	0.06
Ollie's Bargain Outlet Holdings	US	USD	989	55,588	0.06
Bellway	GB	GBP	2,553	55,074	0.06
Dollar Tree	US	USD	343	54,892	0.06
Suzuki Motor	JP	JPY	1,598	54,729	0.06
Mercedes-Benz Group	DE	EUR	925	54,192	0.06
Yamaha	JP	JPY	1,273	48,683	0.05
Alyfa	BR	USD	3,041	44,774	0.05
Samsonite International	US	HKD	20,550	44,744	0.05
Sands (China)	CN	HKD	24,933	44,204	0.05
Persimmon	GB	GBP	2,885	43,786	0.05
Sumitomo Electric Industries	JP	JPY	4,131	43,746	0.05
Unieuro	IT	EUR	3,995	43,626	0.05
Advance Auto Parts	US	USD	210	40,532	0.04
Charter Communications (A)	US	USD	107	40,159	0.04
Autoliv SDR	SE	SEK	480	38,991	0.04
Li Ning	CN	HKD	7,331	38,439	0.04
Deckers Outdoor	US	USD	105	37,905	0.04
Bonava (B)	SE	SEK	12,770	37,815	0.04
InterContinental Hotels Group	GB	GBP	666	36,353	0.04
Just Eat Takeaway.com	NL	EUR	2,078	36,079	0.04
Oriental Land	JP	JPY	265	35,934	0.04
Ryohin Keikaku	JP	JPY	3,752	35,770	0.04
China Yongda Automobiles Services Holdings	CN	HKD	77,852	35,371	0.04
Zhejiang Supor (A)	CN	CNY	6,040	33,577	0.04
Yum China Holdings	CN	USD	802	33,541	0.04
Rinnai	JP	JPY	479	33,066	0.04
OPAP	GR	EUR	2,642	32,756	0.04
Open House	JP	JPY	817	29,435	0.03
Pan Pacific International Holdings	JP	JPY	1,593	26,495	0.03
Pepkor Holdings	ZA	ZAR	20,894	26,122	0.03
ABC-Mart	JP	JPY	571	25,811	0.03
Toyo Tire & Rubber	JP	JPY	2,144	25,484	0.03
Stellantis	NL	EUR	1,839	25,121	0.03
Sumitomo Forestry	JP	JPY	1,482	23,505	0.03
Dream International	HK	HKD	64,268	21,578	0.02
Focus Media Information Technology (A)	CN	CNY	34,244	21,340	0.02
Alibaba Group Holding ADR	CN	USD	322	20,893	0.02
Crystal International Group	HK	HKD	75,488	19,501	0.02
Foschini Group	ZA	ZAR	3,068	19,444	0.02
Fast Retailing	JP	JPY	32	18,210	0.02
Deliveroo Holdings (A)	GB	GBP	17,282	17,520	0.02
Famous Brands	ZA	ZAR	5,362	16,677	0.02
Neusoft Education Technology	CN	HKD	35,549	15,661	0.02
Luk Fook Holdings International	HK	HKD	6,879	15,131	0.02
Sun International (South Africa)	ZA	ZAR	7,940	14,494	0.02
Resorttrust	JP	JPY	893	13,937	0.02
STS Holding	PL	PLN	4,582	13,354	0.01
Kadokawa	JP	JPY	727	13,188	0.01
Lovisa Holdings	AU	AUD	832	13,107	0.01
Genting (Malaysia)	MY	MYR	13,753	13,088	0.01
Home Product Center (F)	TH	THB	33,109	12,885	0.01
JD.com ADR	CN	USD	337	12,816	0.01
Churchill Downs	US	USD	61	12,656	0.01
Brilliance China Automotive Holdings	HK	HKD	28,053	12,358	0.01
Subaru	JP	JPY	754	11,916	0.01
Descente	JP	JPY	481	11,713	0.01
Dominos Pizza Enterprises	AU	AUD	281	11,585	0.01
Capcom	JP	JPY	379	10,686	0.01
Petco Health & Wellness	US	USD	967	10,464	0.01
Koito Manufacturing	JP	JPY	726	10,447	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bridgestone	JP	JPY	272	9,967	0.01
Compass Group	GB	GBP	441	9,410	0.01
Nojima	JP	JPY	1,070	9,030	0.01
PWR Holdings	AU	AUD	1,360	8,840	0.01
Tsuburaya Fields Holdings	JP	JPY	619	8,755	0.01
NetEase	CN	HKD	753	8,575	0.01
Service Corp International	US	USD	138	8,546	0.01
Xingda International Holdings	CN	HKD	39,975	7,845	0.01
Pinduoduo ADR	CN	USD	136	7,710	0.01
Oppein Home Group (A)	CN	CNY	679	7,684	0.01
Central Automotive Products	JP	JPY	496	7,581	0.01
Toyota Motor	JP	JPY	530	7,449	0.01
MakeMyTrip	IN	USD	266	7,412	0.01
NetEase ADR	CN	USD	130	7,393	0.01
Tokyo Base	JP	JPY	3,029	7,225	0.01
Jiumaojiu International Holdings	CN	HKD	4,523	7,211	0.01
Yanex	JP	JPY	721	6,774	0.01
Whitbread	GB	GBP	224	6,694	0.01
Neogames	IL	USD	380	6,655	0.01
DeNA	JP	JPY	493	6,517	0.01
Selamat Sempurna	ID	IDR	65,399	6,366	0.01
Phu Nhuan Jewelry	VN	VND	1,489	6,266	0.01
Star Entertainment Group	AU	AUD	3,202	6,096	0.01
Chow Sang Sang Holdings International	HK	HKD	6,526	6,096	0.01
Koshidaka Holdings	JP	JPY	794	6,042	0.01
Wilcon Depot	PH	PHP	11,737	6,019	0.01
Pop Mart International Group	CN	HKD	4,369	5,742	0.01
Maruti Suzuki India	IN	INR	49	5,701	0.01
Hermes International	FR	EUR	4	5,285	0.01
Plan B Media	TH	THB	26,730	5,021	0.01
Midea Group (A)	CN	CNY	830	4,634	0.01
Map Aktif Adiperkasa	ID	IDR	20,945	4,352	0.00
Texwinca Holdings	HK	HKD	31,506	4,187	0.00
Hyundai Motor	KR	KRW	35	4,060	0.00
Pacific Textiles Holdings	HK	HKD	12,775	3,858	0.00
Hankook Tire & Technology	KR	KRW	147	3,805	0.00
Round One	JP	JPY	872	3,761	0.00
Flutter Entertainment	IE	EUR	28	3,755	0.00
WPP (GB)	GB	GBP	417	3,716	0.00
Bilibili (Z)	CN	HKD	406	3,715	0.00
Focus Media Information Technology (A)	CN	CNY	5,818	3,609	0.00
Shine Justice	AU	AUD	4,681	3,518	0.00
Proto	JP	JPY	441	3,500	0.00
BMW	DE	EUR	42	3,519	0.00
Infarma	GB	GBP	500	3,233	0.00
Next	GB	GBP	52	2,957	0.00
Fast Food Indonesia	ID	IDR	45,773	2,679	0.00
Tongcheng Travel Holdings	CN	HKD	1,687	2,669	0.00
Zhejiang Supor (A) (CN)	CN	CNY	480	2,668	0.00
Coats Group	GB	GBP	3,792	2,668	0.00
Bilibili ADR	CN	USD	251	2,297	0.00
Dr. Martens	GB	GBP	747	2,162	0.00
China Tourism Group Duty Free (H)	CN	HKD	105	2,119	0.00
Airtrip	JP	JPY	124	2,104	0.00
Kotobukiya	JP	JPY	36	2,065	0.00
Makalot Industrial	TW	TWD	315	1,978	0.00
Chaowei Power Holdings	CN	HKD	8,596	1,708	0.00
Vistry Group	GB	GBP	243	1,703	0.00
Texhong Textile Group	HK	HKD	2,577	1,681	0.00
Pirelli & C	IT	EUR	430	1,643	0.00
Teejay Lanka	LK	LKR	17,743	1,627	0.00
Bafang Electric Suzhou	CN	CNY	95	1,543	0.00
BYD (A)	CN	CNY	44	1,515	0.00
BYD	CN	HKD	65	1,468	0.00
Nitori Holdings	JP	JPY	15	1,417	0.00
FreakOut Holdings	JP	JPY	150	1,369	0.00
Renault	FR	EUR	44	1,365	0.00
Michelin (B)	FR	EUR	52	1,331	0.00
Vitesco Technologies Group	DE	EUR	24	1,317	0.00
Enjin	JP	JPY	82	1,146	0.00
Krafton	KR	KRW	9	1,134	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	15	1,100	0.00
Creema	JP	JPY	324	1,050	0.00
Coupang	KR	USD	60	1,050	0.00
Mobile World Investment	VN	VND	442	930	0.00
Forbo Holding	CH	CHF	1	919	0.00
Schibsted	NO	NOK	59	917	0.00
Musti Group	FI	EUR	47	903	0.00
Fu Shou Yuan International Group	CN	HKD	1,773	897	0.00
Faurecia	FR	EUR	54	815	0.00
Yum China Holdings	CN	HKD	18	733	0.00
Zalando	DE	EUR	30	707	0.00
Astra Otoparts	ID	IDR	7,167	614	0.00
Hanon Systems	KR	KRW	108	599	0.00
China Xinhua Education Group	CN	HKD	5,491	594	0.00
H World Group ADR	CN	USD	21	592	0.00
JD Health International	CN	HKD	102	566	0.00
Nien Made Enterprise	TW	TWD	68	531	0.00
Kingsoft	CN	HKD	169	519	0.00
Dongfeng Motor Group (H)	CN	HKD	1,048	480	0.00
Oppein Home Group (A)	CN	CNY	39	445	0.00
Wickes Group	GB	GBP	300	443	0.00
Future	GB	GBP	29	404	0.00
Watches of Switzerland Group	GB	GBP	44	397	0.00
Vivendi	FR	EUR	47	390	0.00
Falabella	CL	CLP	195	384	0.00
Bafang Electric Suzhou	CN	CNY	20	324	0.00
Genting (Malaysia)	MY	MYR	528	310	0.00
888 Holdings	GI	GBP	281	303	0.00
Xpeng ADR	CN	USD	44	295	0.00
Midea Group	CN	CNY	49	272	0.00
Ace Hardware Indonesia	ID	IDR	7,121	261	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Perfect World (China)	CN	CNY	155	244	0.00
Experience	AU	AUD	1,358	202	0.00
Asset World (F)	TH	THB	441	72	0.00
Bukalapak.com	ID	IDR	3,571	64	0.00
Plan B Media WTS 13/01/2025	TH	THB	830	22	0.00
Jaya Bersama Indo	ID	IDR	108,042	0	0.00
				7,599,076	8.02

Consumer Staples

PepsiCo	US	USD	2,570	473,342	0.51
British American Tobacco (UK)	GB	GBP	11,032	440,581	0.48
Nestle	CH	CHF	3,894	429,266	0.47
Unilever	GB	GBP	6,871	317,641	0.34
Walmart	US	USD	2,158	311,133	0.34
Coca-Cola	US	USD	5,019	304,695	0.33
Reckitt Benckiser Group	GB	GBP	3,781	254,174	0.28
Koninklijke Ahold Delhaize	NL	EUR	8,962	253,184	0.27
Associated British Foods	GB	GBP	13,096	205,558	0.22
China Mengniu Dairy	HK	HKD	55,171	178,786	0.19
CP ALL (F)	TH	THB	110,857	177,079	0.19
Unilever	GB	EUR	3,580	165,466	0.18
Coca-Cola HBC	CH	GBP	6,085	134,649	0.15
Sysco	US	USD	1,514	133,196	0.14
L'Oreal	FR	EUR	330	105,018	0.11
Thai Beverage	TH	SGD	245,960	101,214	0.11
Monster Beverage	US	USD	1,035	98,379	0.11
Kweichow Moutai (A)	CN	CNY	513	96,285	0.10
Danone	FR	EUR	1,896	95,456	0.10
Tyson Foods (A)	US	USD	1,355	94,138	0.10
Beiersdorf	DE	EUR	965	93,790	0.10
US Foods Holding	US	USD	2,942	89,646	0.10
JDE Peet's	NL	EUR	2,765	80,143	0.09
AAK	SE	SEK	4,910	72,420	0.08
Essity (B)	SE	SEK	3,253	69,568	0.08
Indofood Sukses Makmur	ID	IDR	136,801	57,302	0.06
Ajinomoto	JP	JPY	1,949	54,329	0.06
Etablissements Franz Colruyt	BE	EUR	2,119	51,675	0.06
Sonae SGPS	PT	EUR	52,136	50,754	0.06
Schouw	DK	DKK	774	49,689	0.05
Tate & Lyle	GB	GBP	5,907	48,164	0.05
Sprouts Farmers Market	US	USD	1,580	47,093	0.05
Shoprite Holdings	ZA	ZAR	2,929	37,783	0.04
Swedish Match	SE	SEK	3,564	37,099	0.04
ForFarmers	NL	EUR	13,272	36,431	0.04
Coca-Cola European Partners (US)	GB	USD	751	36,012	0.04
Dino	PL	PLN	526	34,788	0.04
BJ's Wholesale Club Holdings	US	USD	396	31,228	0.03
Tesco	GB	GBP	12,394	31,008	0.03
Dashenlin Pharmaceutical Group (A)	CN	CNY	6,086	30,740	0.03
Diageo	GB	GBP	732	30,629	0.03
Asahi Group Holdings	JP	JPY	1,032	29,238	0.03
Yakult Honsha	JP	JPY	480	26,959	0.03
Coles Group	AU	AUD	2,478	26,206	0.03
Haleon	GB	GBP	8,195	25,545	0.03
Shiseido	JP	JPY	720	25,247	0.03
Bunge	US	USD	247	24,816	0.03
Indofood CBP Sukses Makmur	ID	IDR	38,529	24,340	0.03
Budweiser Brewing Co APAC	HK	HKD	10,327	22,016	0.02
Ain Holdings	JP	JPY	478	20,363	0.02
Anheuser-Busch InBev	BE	EUR	383	19,390	0.02
Kweichow Moutai (A)	CN	CNY	103	19,328	0.02
Wilmar International	SG	SGD	6,641	18,431	0.02
Hindustan Unilever	IN	INR	560	17,495	0.02
Seven & i Holdings	JP	JPY	455	17,222	0.02
Foshan Haitian Flavouring & Food (CN)	CN	CNY	1,960	16,257	0.02
Keurig Dr Pepper	US	USD	403	15,863	0.02
Nongfu Spring (H)	CN	HKD	3,119	15,861	0.02
Laobaixing Pharmacy Chain	CN	CNY	3,151	15,376	0.02
Kao	JP	JPY	395	14,982	0.02
Woolworths Group	AU	AUD	689	14,718	0.02
Laobaixing Pharmacy Chain (A)	CN	CNY	2,702	13,185	0.01
Jeronimo Martins	PT	EUR	612	12,841	0.01
Kotobuki Spirits	JP	JPY	247	12,820	0.01
Treasury Wine Estates	AU	AUD	1,525	12,784	0.01
Japfa	SG	SGD	34,759	12,682	0.01
Pernod Ricard	FR	EUR	70	12,499	0.01
Nippon Suisan Kaisha	JP	JPY	3,321	11,990	0.01
Blackmores	AU	AUD	211	9,268	0.01
President Chain Store	TW	TWD	1,084	9,124	0.01
Yunnan Botanee Bio-Technology (A)	CN	CNY	447	8,881	0.01
First Resources	SG	SGD	8,030	8,545	0.01
Heineken	NL	EUR	101	8,521	0.01
Heineken (Malaysia)	MY	MYR	1,638	8,094	0.01
Yifeng Pharmacy Chain	CN	CNY	969	7,550	0.01
Britvic	GB	GBP	866	7,332	0.01
Mayora Indah (PT)	ID	IDR	44,293	6,894	0.01
Osotspa (F)	TH	THB	9,272	6,545	0.01
Asian Sea (F)	TH	THB	13,159	6,093	0.01
KT&G	KR	KRW	86	5,862	0.01
Morinaga Milk Industry	JP	JPY	200	5,738	0.01
Saigon Beer Alcohol Beverage	VN	VND	694	5,237	0.01
Uni-Charm Indonesia	ID	IDR	68,450	4,884	0.01
Rohto Pharmaceutical	JP	JPY	153	4,814	0.01
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	99,131	4,765	0.01
Universal Robina	PH	PHP	2,178	4,643	0.01
Proya Cosmetics (A)	CN	CNY	199	4,625	0.01
Sheng Siang	SG	SGD	4,105	4,585	0.00
RFM	PH	PHP	66,820	4,436	0.00
Yixintang Pharmaceutical (A)	CN	CNY	1,107	4,247	0.00
Synlait Milk	NZ	AUD	2,287	4,233	0.00
Dashenlin Pharmaceutical Group	CN	CNY	806	4,052	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Foods	HK	HKD	14,476	3,735	0.00
MatsukiyoCocokara & Co	JP	JPY	97	3,581	0.00
WH Group	HK	HKD	6,653	3,404	0.00
Cisarua Mountain Dairy	ID	IDR	9,655	2,900	0.00
Asian Alliance International*	TH	THB	18,976	2,802	0.00
Century Pacific Food	PH	PHP	6,705	2,788	0.00
Uni-President China Holdings	CN	HKD	3,435	2,568	0.00
Vinda International Holdings	HK	HKD	1,245	2,363	0.00
DFI Retail Group Holdings	HK	USD	1,018	2,312	0.00
BGF retail	KR	KRW	16	2,091	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	227	1,880	0.00
HelloFresh	DE	EUR	78	1,575	0.00
Yifeng Pharmacy Chain	CN	CNY	202	1,572	0.00
Bega Cheese	AU	AUD	607	1,261	0.00
Bumitama Agri	ID	SGD	2,779	1,181	0.00
Carlsberg (B)	DK	DKK	9	1,130	0.00
China Resources Beer Holdings	HK	HKD	202	963	0.00
Coca-Cola Icecek Sanayi	TR	TRY	102	958	0.00
Tsingtao Brewery (H)	CN	HKD	121	858	0.00
Convenience Retail Asia	HK	HKD	8,494	822	0.00
Marks & Spencer Group	GB	GBP	552	678	0.00
LG Household & Health Care	KR	KRW	2	642	0.00
Amorepacific	KR	KRW	10	638	0.00
Ocado Group	GB	GBP	113	619	0.00
Heineken Holding (A)	NL	EUR	6	402	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	91	317	0.00
Cencosud	CL	CLP	201	273	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	96	252	0.00
C&C Group (GB)	IE	GBP	113	215	0.00
Tingyi Cayman Islands Holding	CN	HKD	81	128	0.00
Tsingtao Brewery (A)	CN	CNY	6	68	0.00
				6,131,929	6.65

Healthcare

Roche Holding	CH	CHF	2,110	709,454	0.77
Johnson & Johnson	US	USD	3,743	659,096	0.71
UnitedHealth Group	US	USD	987	554,212	0.60
Boston Scientific	US	USD	11,529	502,411	0.54
Novo Nordisk (DK)	DK	DKK	4,275	470,337	0.51
Sanofi	FR	EUR	4,769	416,450	0.45
Merck	DE	EUR	2,486	410,126	0.44
Elevance Health	US	USD	608	336,677	0.36
Bristol-Myers Squibb	US	USD	3,868	305,363	0.33
Danaher	US	USD	1,104	280,440	0.30
Bayer	DE	EUR	3,886	206,823	0.22
AstraZeneca (GB)	GB	GBP	1,645	196,156	0.21
Sonava Holding (B)	CH	CHF	738	176,695	0.19
Halozyme Therapeutics	US	USD	3,154	152,798	0.17
Coloplast (B)	DK	DKK	1,337	150,893	0.16
Insulet	US	USD	563	149,884	0.16
Humana	US	USD	255	144,045	0.16
CVS Health	US	USD	1,262	121,920	0.13
Qiagen (DE)	NL	EUR	2,564	112,061	0.12
Tecan Group	CH	CHF	298	110,578	0.12
GSK	GB	GBP	6,378	105,999	0.11
Horizon Therapeutics	US	USD	1,526	97,468	0.11
Fresenius Medical Care	DE	EUR	3,574	94,400	0.10
McKesson	US	USD	223	88,184	0.10
Orion (B)	FI	EUR	1,891	88,010	0.10
ICON	IE	USD	408	82,598	0.09
Koninklijke Philips	NL	EUR	6,213	79,643	0.09
Astellas Pharma	JP	JPY	5,639	78,686	0.09
Hansoh Pharmaceutical Group	CN	HKD	49,425	77,357	0.08
Alcon	CH	CHF	1,247	76,822	0.08
Straumann Holdings	CH	CHF	776	74,816	0.08
Gerresheimer	DE	EUR	1,245	72,216	0.08
Synlab	DE	EUR	5,130	66,840	0.07
AmerisourceBergen	US	USD	384	61,188	0.07
CSL	AU	AUD	336	60,820	0.07
Olympus	JP	JPY	2,696	57,602	0.06
Innovent Biologics	CN	HKD	15,344	55,067	0.06
Encompass Health	US	USD	946	52,644	0.06
Fresenius SE & Co	DE	EUR	2,140	49,864	0.05
Eisai	JP	JPY	764	46,683	0.05
Ambea	SE	SEK	13,012	46,519	0.05
Nippon Shinyaku	JP	JPY	771	43,233	0.05
Becton Dickinson	US	USD	177	42,284	0.05
Laboratory Corp of America Holdings	US	USD	183	41,314	0.04
Hikma Pharmaceuticals	JO	GBP	2,704	39,276	0.04
Genus	GB	GBP	1,293	38,417	0.04
Granules India	IN	INR	8,310	37,928	0.04
Medikaloka Hermina	ID	IDR	315,971	30,576	0.03
Novartis	CH	CHF	368	30,093	0.03
Elekta	SE	SEK	5,792	29,768	0.03
Centene	US	USD	345	29,754	0.03
Chularat Hospital (F)	TH	THB	304,834	28,717	0.03
WuXi AppTec (H)	CN	HKD	3,326	27,052	0.03
Rajthanee Hospital	TH	THB	29,375	26,954	0.03
Bangkok Dusit Medical Services	TH	THB	34,271	26,934	0.03
Envista Holdings	US	USD	732	24,612	0.03
Grifols ADR	ES	USD	3,680	23,420	0.03
Ocumension Therapeutics (H)	CN	HKD	24,050	22,662	0.02
Medlive Technology	CN	HKD	25,709	22,480	0.02
Wuxi Biologics (Cayman)	CN	HKD	4,872	22,200	0.02
Aspen Pharmacare Holdings	ZA	ZAR	2,558	21,338	0.02
Life Healthcare Group Holdings	ZA	ZAR	19,218	20,931	0.02
Hygeia Healthcare Holdings	CN	HKD	4,294	18,851	0.02
Siemens Healthineers	DE	EUR	379	17,631	0.02
Vieworks	KR	KRW	620	15,256	0.02
Otsuka Holdings	JP	JPY	467	15,181	0.02
Lonza Group	CH	CHF	29	15,150	0.02

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ramsay Health Care	AU	AUD	380	14,414	0.02
I-Sens	KR	KRW	582	14,294	0.02
Pro Medicus	AU	AUD	381	13,738	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	9,786	13,657	0.01
EssilorLuxottica	FR	EUR	81	13,068	0.01
Roche Holding (BR)	CH	CHF	27	10,900	0.01
Takeda Pharmaceutical	JP	JPY	393	10,518	0.01
Cochlear	AU	AUD	71	9,131	0.01
Peijia Medical	CN	HKD	9,595	8,055	0.01
Tsumura	JP	JPY	366	7,735	0.01
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	151	6,835	0.01
Fisher & Paykel Healthcare (AU)	NZ	AUD	575	6,638	0.01
Convatec Group	GB	GBP	2,516	6,380	0.01
Genmab	DK	DKK	15	5,853	0.01
Sunwels	JP	JPY	99	4,586	0.00
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	84	3,803	0.00
Smith & Nephew	GB	GBP	308	3,693	0.00
Apollo Hospitals Enterprise	IN	INR	65	3,619	0.00
Interjo	KR	KRW	177	3,062	0.00
JMDC	JP	JPY	83	3,000	0.00
Tempo Scan Pacific	ID	IDR	20,187	1,783	0.00
Beijing Chunlizhengda Medical Instruments	CN	HKD	820	1,275	0.00
GN Store Nord	DK	DKK	56	1,199	0.00
Kalbe Farma	ID	IDR	8,467	1,127	0.00
Euroapi	FR	EUR	62	1,090	0.00
Richter Gedeon NYRT	HU	HUF	38	768	0.00
Recordati	IT	EUR	10	385	0.00
WuXi AppTec	CN	CNY	36	384	0.00
Shenzhen New Industries Biomedical	CN	CNY	42	338	0.00
Immutep	AU	AUD	1,764	331	0.00
CanSino Biologics	CN	CNY	13	329	0.00
Joinn Laboratories (China)	CN	CNY	34	267	0.00
Pharmaron Beijing	CN	HKD	76	258	0.00
Asymchem Laboratories (H)	CN	HKD	12	136	0.00
Joinn Laboratories China (H)	CN	HKD	28	93	0.00
Pharmaron Beijing (A)	CN	CNY	7	51	0.00
				8,564,650	9.28

Financials

Fidelity US Quality Income UCITS ETF	IE	GBP	519,449	4,760,176	5.16
Wells Fargo	US	USD	12,111	565,175	0.61
AIA Group	HK	HKD	72,310	554,899	0.60
Arthur J Gallagher	US	USD	2,301	439,771	0.48
Axis Bank	IN	INR	38,138	423,764	0.46
Morgan Stanley	US	USD	5,004	417,833	0.45
ICICI Bank	IN	INR	34,803	387,824	0.42
United Overseas Bank (L)	SG	SGD	13,361	265,875	0.29
HDFC Bank	IN	INR	14,132	258,722	0.28
Prudential (UK)	GB	GBP	25,235	237,978	0.26
Bank Central Asia	ID	IDR	370,156	211,843	0.23
AXA	FR	EUR	8,413	210,326	0.23
First Republic Bank	US	USD	1,626	196,927	0.21
Barclays	GB	GBP	113,837	195,643	0.21
Deutsche Boerse	DE	EUR	1,179	194,102	0.21
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	726	194,016	0.21
Apollo Global Management	US	USD	3,224	181,990	0.20
Hong Kong Exchanges and Clearing	HK	HKD	6,090	164,612	0.18
Allianz	DE	EUR	859	156,495	0.17
RenaissanceRe Holdings	BM	USD	989	155,596	0.17
Housing Development Finance	IN	INR	4,403	133,409	0.14
St James's Place	GB	GBP	10,068	124,709	0.14
UBS Group	CH	CHF	7,714	123,929	0.13
BNP Paribas (France)	FR	EUR	2,579	122,502	0.13
DBS Group Holdings	SG	SGD	4,742	116,172	0.13
Bank Mandiri Persero	ID	IDR	164,620	112,672	0.12
Partners Group Holding	CH	CHF	117	106,362	0.12
Investor (B)	SE	SEK	5,896	97,431	0.11
SCOR	FR	EUR	6,397	97,387	0.11
ASR Nederland	NL	EUR	2,039	90,923	0.10
Absa Group	ZA	ZAR	8,004	88,165	0.10
Berkshire Hathaway (B)	US	USD	288	86,310	0.09
Bank Rakyat Indonesia Persero	ID	IDR	279,832	84,537	0.09
NN Group	NL	EUR	1,949	83,515	0.09
Legal & General Group	GB	GBP	30,465	82,526	0.09
Tokio Marine Holdings	JP	JPY	4,454	81,714	0.09
Assicurazioni Generali	IT	EUR	5,227	79,398	0.09
Credicorp (US)	PE	USD	534	78,468	0.09
3i Group	GB	GBP	5,729	77,326	0.08
HDFC Bank ADR	IN	USD	1,199	75,487	0.08
Credit Agricole	FR	EUR	8,147	74,842	0.08
Industrivarden (A)	SE	SEK	3,224	73,902	0.08
Lundbergforetagen (B)	SE	SEK	1,834	73,312	0.08
Tradeweb Markets (A)	US	USD	1,305	72,941	0.08
Mediobanca Banca di Credito Finanziario	IT	EUR	7,908	72,532	0.08
FirstRand	ZA	ZAR	20,327	72,135	0.08
Vinci Partners Investments	BR	USD	6,628	70,400	0.08
M&G	GB	GBP	33,876	69,032	0.07
China Merchants Bank (H)	CN	HKD	20,370	67,712	0.07
Everest Re Group	BM	USD	207	67,231	0.07
Bank Negara Indonesia Persero (L)	ID	IDR	109,993	67,157	0.07
Commonwealth Bank of Australia	AU	AUD	979	66,366	0.07
Unipol Gruppo	IT	EUR	15,175	66,104	0.07
Prudential (HK)	GB	HKD	6,826	64,080	0.07
Patria Investments	KY	USD	4,458	63,240	0.07
UniCredit	IT	EUR	4,963	62,274	0.07
Natwest Group	GB	GBP	22,370	61,093	0.07
Allfunds Group	GB	EUR	9,560	61,042	0.07
Sofina	BE	EUR	292	57,592	0.06
Sompo Holdings	JP	JPY	1,241	52,438	0.06
Sumitomo Mitsui Financial Group	JP	JPY	1,689	48,032	0.05
Ping An Insurance Group (H)	CN	HKD	11,497	46,433	0.05

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bank OZK	US	USD	1,041	45,245	0.05
HDFC Standard Life Insurance	IN	INR	6,624	43,847	0.05
Direct Line Insurance Group	GB	GBP	17,899	42,012	0.05
Komerční Banka	CZ	CZK	1,392	40,406	0.04
Erste Group Bank	AT	EUR	1,433	35,777	0.04
Macquarie Group	AU	AUD	326	35,743	0.04
Emirates NBD Bank PJSC	AE	AED	9,702	35,435	0.04
Shriram Transport Finance	IN	INR	2,311	34,827	0.04
Oversea-Chinese Banking (L)	SG	SGD	3,953	34,341	0.04
MarketAxess Holdings	US	USD	136	33,816	0.04
CIMB Group Holdings	MY	MYR	25,695	30,392	0.03
HSBC Holdings (UK)	GB	GBP	5,787	30,110	0.03
Investec (UK)	ZA	GBP	5,684	28,988	0.03
SG Issuer 0.64% 21/09/2023	LU	EUR	27,551	27,571	0.03
Metropolitan Bank & Trust	PH	PHP	28,229	25,499	0.03
Houlihan Lokey	US	USD	280	25,187	0.03
US Bancorp	US	USD	577	25,020	0.03
Zurich Insurance Group	CH	CHF	58	24,918	0.03
Muthoot Finance	IN	INR	1,879	24,007	0.03
National Australia Bank	AU	AUD	1,112	23,556	0.03
T&D Holdings	JP	JPY	2,145	21,491	0.02
Bank of America	US	USD	581	21,219	0.02
Nasdaq	US	USD	328	20,680	0.02
Northern Trust	US	USD	237	20,303	0.02
Standard Bank Group	ZA	ZAR	2,065	19,550	0.02
Bank Of The Philippine Islands	PH	PHP	10,458	17,542	0.02
Suncorp Group	AU	AUD	2,346	17,355	0.02
Pinnacle Investment Management Group	AU	AUD	3,295	17,333	0.02
KakaoBank	KR	KRW	1,363	16,533	0.02
TBC Bank Group	GE	GBP	751	16,448	0.02
ICICI Bank ADR	IN	USD	677	15,091	0.02
Intesa Sanpaolo	IT	EUR	7,252	13,989	0.02
Xero Investments 8.54% 02/12/2025	NZ	USD	17,511	13,767	0.01
Hong Leong Bank	MY	MYR	2,982	13,531	0.01
Societe Generale	FR	EUR	510	11,851	0.01
E.Sun Financial Holding	TW	TWD	16,240	11,826	0.01
Nordea Bank	FI	SEK	1,090	10,535	0.01
Shriram City Union Finance	IN	INR	427	9,537	0.01
Chailase Holding	TW	TWD	2,021	9,447	0.01
Citigroup	US	USD	179	8,334	0.01
Steadfast Group	AU	AUD	2,317	7,595	0.01
Malayan Banking (MY)	MY	MYR	3,949	7,264	0.01
BDO Unibank	PH	PHP	3,107	6,912	0.01
ANZ Banking Group (AU)	AU	AUD	409	6,781	0.01
Tisco Financial Group (F)	TH	THB	2,522	6,446	0.01
BAWAG Group	AT	EUR	127	6,198	0.01
TQM (F)	TH	THB	5,653	5,651	0.01
Home First Finance India	IN	INR	587	5,221	0.01
Japan Post Holdings	JP	JPY	689	4,695	0.01
LPI Capital	MY	MYR	1,741	4,625	0.01
Postal Savings Bank of China (H)	CN	HKD	9,808	4,608	0.00
Resona Holdings	JP	JPY	1,191	4,550	0.00
Lloyds Banking Group	GB	GBP	9,076	4,436	0.00
JAFCO Group	JP	JPY	277	4,305	0.00
Nu Holdings (Cayman Islands)	BR	USD	841	4,242	0.00
Federal Bank	IN	INR	2,539	4,092	0.00
Tryg	DK	DKK	185	4,044	0.00
BOC (Hong Kong)	HK	HKD	1,265	3,982	0.00
Bank BTPN Syariah	ID	IDR	20,081	3,847	0.00
Samsung Fire & Marine Insurance	KR	KRW	27	3,765	0.00
Ngern Tid Lor	TH	THB	5,051	3,501	0.00
VZ Holding	CH	CHF	46	3,180	0.00
ORIX	JP	JPY	213	3,163	0.00
Tisco Financial Group	TH	THB	1,225	3,132	0.00
EQT	SE	SEK	155	3,085	0.00
Bajaj Finance	IN	INR	34	2,996	0.00
Kinnevik (B)	SE	SEK	238	2,976	0.00
GQG Partners CDI	US	AUD	3,044	2,826	0.00
Euronext	NL	EUR	39	2,521	0.00
Hyundai Marine & Fire Insurance	KR	KRW	106	2,511	0.00
Swedbank (A)	SE	SEK	160	2,411	0.00
China Construction Bank (H)	CN	HKD	4,243	2,281	0.00
CTBC Financial Holding	TW	TWD	3,366	2,155	0.00
Repco Home Finance	IN	INR	813	2,102	0.00
Kiwoom Securities	KR	KRW	33	1,870	0.00
DB Insurance	KR	KRW	47	1,867	0.00
Standard Chartered (UK)	GB	GBP	278	1,681	0.00
Noah Holdings ADR	CN	USD	123	1,657	0.00
Abu Dhabi Commercial Bank	AE	AED	628	1,636	0.00
Intermediate Capital Group	GB	GBP	132	1,626	0.00
China International Capital (H)	CN	HKD	1,149	1,617	0.00
Judo Capital Holdings	AU	AUD	2,056	1,554	0.00
Qatar National Bank	QA	QAR	274	1,519	0.00
Fubon Financial Holding	TW	TWD	931	1,490	0.00
Vertex Technology Acquisition	SG	SGD	395	1,292	0.00
Cathay Financial Holding	TW	TWD	1,088	1,291	0.00
MA Financial Group	AU	AUD	444	1,275	0.00
AJ Bell	GB	GBP	323	1,221	0.00
Yangzijiang Financial Holding	SG	SGD	5,243	1,163	0.00
Industrial Bank (A)	CN	CNY	470	976	0.00
Huatai Securities (H)	CN	HKD	846	840	0.00
Qatar Islamic Bank	QA	QAR	118	800	0.00
PICC Property & Casualty (H)	CN	HKD	806	753	0.00
Huatai Securities	CN	CNY	433	718	0.00
CITIC Securities (H)	CN	HKD	413	625	0.00
Postal Savings Bank of China	CN	CNY	1,078	578	0.00
OTP Bank	HU	HUF	25	560	0.00
Ping An Insurance Group (China)	CN	CNY	105	525	0.00
China Pacific Insurance Group (H)	CN	HKD	314	513	0.00
Svenska Handelsbanken (A)	SE	SEK	51	482	0.00
Dah Sing Banking Group	HK	HKD	771	466	0.00
IG Group Holdings	GB	GBP	50	463	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
East Money Information (A)	CN	CNY	208	450	0.00
Molten Ventures	GB	GBP	119	443	0.00
Aviva	GB	GBP	87	425	0.00
Bridgepoint Group	GB	GBP	177	411	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	74	407	0.00
Vontobel Holding	CH	CHF	7	385	0.00
Virgin Money (UK)	GB	GBP	242	382	0.00
China Merchants Bank (A)	CN	CNY	97	360	0.00
Bank of Ningbo	CN	CNY	105	345	0.00
Admiral Group	GB	GBP	15	343	0.00
Turkiye Is Bankasi	TR	TRY	607	308	0.00
CITIC Securities (A)	CN	CNY	127	302	0.00
Akbank Tas	TR	TRY	318	253	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	89	167	0.00
Ping An Bank (A)	CN	CNY	109	156	0.00
Lufax Holding ADR	CN	USD	94	155	0.00
China International Capital	CN	CNY	30	145	0.00
China Pacific Insurance Group (A)	CN	CNY	24	64	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	119	13	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	48,916	0	0.00
Sberbank of Russia (USD)*	RU	USD	24,624	0	0.00
				14,677,929	15.91

Real Estate

Americold Realty Trust REIT	US	USD	9,317	229,424	0.25
Welltower REIT	US	USD	3,398	210,028	0.23
Vonovia	DE	EUR	9,368	209,838	0.23
China Resources Land	HK	HKD	38,916	123,326	0.13
Gecina REIT	FR	EUR	580	52,314	0.06
China Overseas Land & Investment	HK	HKD	23,597	45,665	0.05
Aroundtown	LU	EUR	14,672	29,461	0.03
China Overseas Grand Oceans Group	HK	HKD	81,375	23,280	0.03
Capitaland Investment Singapore	SG	SGD	9,312	20,062	0.02
Capitaland India Trust	SG	SGD	24,110	19,328	0.02
Goodman Group REIT	AU	AUD	1,754	19,314	0.02
Pakuwan Jati	ID	IDR	595,870	16,952	0.02
Ciputra Development	ID	IDR	239,017	14,584	0.02
Land & Houses	TH	THB	34,674	8,486	0.01
Lamar Advertising (A) REIT	US	USD	90	8,407	0.01
Segro REIT	GB	GBP	904	8,255	0.01
Weyerhaeuser REIT	US	USD	263	8,099	0.01
Keppel Pacific Oak (US) REIT	SG	USD	13,873	7,588	0.01
Sun Hung Kai Properties	HK	HKD	630	6,852	0.01
Supalai (F)	TH	THB	12,101	6,762	0.01
Link REIT	HK	HKD	959	5,742	0.01
Robinsons Land	PH	PHP	20,461	5,305	0.01
Mapletree Industrial Trust REIT	SG	SGD	2,777	4,373	0.00
Land & Houses	TH	THB	15,904	3,892	0.00
Digital Core REIT	SG	USD	7,344	3,717	0.00
Hongkong Land Holdings	HK	USD	675	2,631	0.00
Wharf Real Estate Investment	HK	HKD	508	2,029	0.00
Sobha	IN	INR	188	1,442	0.00
Emaar Properties	AE	AED	497	829	0.00
Poly Developments And Holdings	CN	CNY	272	521	0.00
KE Holdings ADR	CN	USD	48	492	0.00
Longfor Group Holdings	CN	HKD	333	429	0.00
China Merchants Shekou Index (A)	CN	CNY	103	187	0.00
				1,099,614	1.19

Government

Germany 0.97% 18/01/2023	DE	EUR	1,804,276	1,800,525	1.95
Germany 0.82% 14/12/2022	DE	EUR	1,043,023	1,042,002	1.13
Germany 0.80% 23/11/2022	DE	EUR	23	23	0.00
				2,842,550	3.08

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	56	1,045,842	1.13
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	26	347,882	0.38
				1,393,724	1.51

Equity Linked Notes

UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	4,825	13,155	0.01
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	10,857	11,839	0.01
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	11,550	7,198	0.01
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	9,117	5,681	0.01
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	1,448	3,948	0.00
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	5,270	3,284	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	12	2,307	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	311	1,517	0.00
				48,929	0.05

Communication Services

T-Mobile (US)	US	USD	2,465	376,199	0.41
Orange	FR	EUR	13,983	134,672	0.15
NOS SGPS	PT	EUR	33,764	133,840	0.15
Warner Music Group (A)	US	USD	2,974	78,542	0.09
Spotify Technology	SE	USD	935	76,959	0.08
SoftBank Group	JP	JPY	833	36,147	0.04
MTN Group	ZA	ZAR	4,326	30,975	0.03
Telstra Group	AU	AUD	10,567	26,820	0.03
Singapore Telecommunications	SG	SGD	13,164	23,480	0.03
Deutsche Telekom	DE	EUR	1,097	21,019	0.02
Softbank	JP	JPY	1,768	17,648	0.02
Tele2 (B)	SE	SEK	1,797	14,906	0.02
Universal Music Group	NL	EUR	667	13,231	0.01
Telkom Indonesia Persero	ID	IDR	41,036	11,668	0.01
Sarana Menara Nusantara	ID	IDR	152,271	11,416	0.01
Warner Bros Discovery	US	USD	769	10,005	0.01
Elisa (A)	FI	EUR	149	7,266	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bharti Airtel	IN	INR	532	5,417	0.01
NexTone	JP	JPY	174	5,177	0.01
SK Telecom	KR	KRW	141	5,021	0.01
Far EasTone Telecommunications	TW	TWD	2,158	4,791	0.01
Daiichikoshio	JP	JPY	134	3,892	0.00
Infrastrutture Wireless Italiane	IT	EUR	379	3,388	0.00
Bushiroad	JP	JPY	503	3,048	0.00
Hellenic Telecommunications Organization	GR	EUR	120	1,909	0.00
Koninklijke KPN	NL	EUR	652	1,844	0.00
KT	KR	KRW	67	1,747	0.00
JTOWER	JP	JPY	37	1,506	0.00
TIME dotCom	MY	MYR	1,278	1,245	0.00
Converge ICT Solutions	PH	PHP	5,353	1,152	0.00
Swisscom	CH	CHF	2	984	0.00
Advanced Info Service (F)	TH	THB	115	585	0.00
Dialog Axiata	LK	LKR	20,809	478	0.00
Millicom International Cellular SDR	LU	SEK	31	341	0.00
PLDT	PH	PHP	5	155	0.00
				1,067,473	1.16

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	58,206	334,513	0.36
Repsol	ES	EUR	7,344	100,946	0.11
3R Petroleum Oleo E Gas	BR	BRL	5,767	50,387	0.05
Aldrees Petroleum and Transport Services	SA	SAR	489	9,562	0.01
Petroleo Brasileiro	BR	BRL	399	2,557	0.00
Kalahari Energy	BW	USD	1,822	0	0.00
				497,965	0.54

Utilities

Enagas	ES	EUR	5,255	86,314	0.09
Endesa	ES	EUR	4,850	81,894	0.09
Iberdrola	ES	EUR	1,854	19,046	0.02
Naturgy Energy Group	ES	EUR	117	3,046	0.00
Acciona Energias Renovables	ES	EUR	32	1,264	0.00
				191,564	0.21

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	2,213	146,077	0.16
Bradespar (Pref'd)	BR	BRL	21,636	98,703	0.11
Suzano	BR	BRL	9,255	95,359	0.10
Vale	BR	BRL	5,790	74,498	0.08
Grupo Mexico	MX	MXN	14,388	52,200	0.06
Cia Brasileira de Aluminio	BR	BRL	17,134	35,373	0.04
Braskem (Pref'd)	BR	BRL	208	1,301	0.00
Cemex	MX	MXN	272	104	0.00
PhosAgra GDR*	RU	USD	0	0	0.00
PhosAgra*	RU	USD	23	0	0.00
Novolipetsk Steel GDR*	RU	USD	1,371	0	0.00
				503,615	0.55

Industrials

Localiza Rent a Car	BR	BRL	14,474	192,221	0.21
Grupo Aeroportuario del Pacifico	MX	MXN	8,709	135,445	0.15
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	38,438	118,737	0.13
ACS Group	ES	EUR	3,778	98,036	0.11
Armac Locacao Logistica E Servicos	BR	BRL	26,505	80,800	0.09
Ryanair Holdings (IE)	IE	EUR	6,075	74,690	0.08
Prosegur Cia De Seguridad	ES	EUR	34,882	65,822	0.07
Grupo Aeroportuario del Sureste (B)	MX	MXN	2,329	54,469	0.06
Ferrovial	ES	EUR	1,459	36,052	0.04
Kingspan Group (IE)	IE	EUR	74	3,805	0.00
Aena	ES	EUR	18	2,157	0.00
				862,234	0.93

Information Technology

Amadeus IT Group	ES	EUR	2,712	143,007	0.16
TOTVS	BR	BRL	14,377	90,015	0.10
Bytedance*	CN	USD	403	65,034	0.07
Cielo	BR	BRL	45,592	49,971	0.05
Updater CDI	US	AUD	102	2,186	0.00
Indra Sistemas	ES	EUR	155	1,402	0.00
				351,615	0.38

Consumer Discretionary

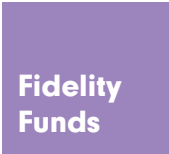
Industria de Diseno Textil	ES	EUR	13,929	319,536	0.35
Vivara Participacoes	BR	BRL	8,278	41,172	0.04
Pet Center Comercio e Participacoes	BR	BRL	25,336	41,042	0.04
Trip.com Group	CN	HKD	1,522	34,626	0.04
Grupo SBF	BR	BRL	8,629	30,760	0.03
Humansoft Holding	KW	KWD	1,959	21,518	0.02
				488,654	0.53

Consumer Staples

Walmart De Mexico	MX	MXN	57,890	226,025	0.25
SLC Agricola	BR	BRL	7,553	66,170	0.07
Ebro Foods	ES	EUR	3,565	56,258	0.06
Kerry Group	IE	EUR	55	4,861	0.01
				353,314	0.38

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	90,850	132,417	0.14
Faes Farna	ES	EUR	16,576	63,237	0.07
Pharma Mar	ES	EUR	989	59,971	0.07
Eden Biologics	KY	TWD	304	427	0.00



Fidelity Target™ 2050 (Euro) Fund ⁴ - continued

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Chime Biologics	CN	USD	304	106	0.00
				256,158	0.28

Financials

Grupo Financiero Banorte	MX	MXN	30,079	250,207	0.27
B3 SA - Brasil Bolsa Balcao	BR	BRL	77,082	216,356	0.23
Banco Bradesco (Pref'd)	BR	BRL	44,991	169,680	0.18
Kaspi KZ GDR	KZ	USD	2,525	167,427	0.18
Al Rajhi Bank	SA	SAR	5,385	123,621	0.13
Itau Unibanco Holding (Pref'd)	BR	BRL	17,583	101,762	0.11
Bolsa Mexicana de Valores	MX	MXN	48,373	88,234	0.10
Zenith Bank	NG	NGN	626,607	26,172	0.03
Guaranty Trust Holding	NG	NGN	577,494	21,226	0.02
Banco Bilbao Vizcaya Argentaria	ES	EUR	2,164	11,273	0.01
Banco Santander	ES	EUR	3,623	9,500	0.01
AIB Group	IE	EUR	1,974	5,784	0.01
Axis Bank GDR	IN	USD	101	5,530	0.01
Bankinter	ES	EUR	463	2,832	0.00
Banco Bradesco	BR	BRL	563	1,778	0.00
National Bank Of Kuwait	KW	KWD	468	1,647	0.00
Bank of Ireland Group	IE	EUR	147	1,072	0.00
Kuwait Finance House	KW	KWD	323	855	0.00
Siam Commercial Bank (F)	TH	THB	97	183	0.00
TCS Group Holding GDR*	CY	USD	5,235	0	0.00
				1,205,139	1.31

Government

US Treasury 4.08% 26/01/2023	US	USD	2,602,305	2,609,731	2.83
US Treasury 3.15% 25/11/2022	US	USD	1,743,496	1,761,599	1.91
US Treasury 3.42% 08/12/2022	US	USD	1,739,654	1,755,234	1.90
US Treasury 2.53% 10/11/2022	US	USD	1,734,645	1,755,226	1.90
US Treasury 3.51% 15/12/2022	US	USD	1,740,204	1,754,438	1.90
France 0.47% 23/11/2022	FR	EUR	23	23	0.00
France 0.45% 16/11/2022	FR	EUR	23	23	0.00
France 0.32% 09/11/2022	FR	EUR	23	23	0.00
Belgium 0.59% 10/11/2022	BE	EUR	23	23	0.00
Netherlands 0.74% 23/11/2022	NL	EUR	11	11	0.00
				9,636,331	10.45

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	17,212	55,178	0.06
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	3,283	39,942	0.04
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	1,223	27,728	0.03
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	8,847	23,020	0.02
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	33,895	21,122	0.02
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	840	19,467	0.02
HSBC (Centre Testing Intl Group (A)) ELN 24/06/2023	CN	USD	7,215	18,774	0.02
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	8,607	17,986	0.02
JPM (Era (A)) ELN 23/06/2023	CN	USD	25,133	15,240	0.02
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	4,336	13,277	0.01
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	4,098	10,663	0.01
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	451	10,217	0.01
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	2,416	10,109	0.01
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	3,594	9,351	0.01
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	2,434	8,557	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	3,186	8,291	0.01
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	7,879	7,850	0.01
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	2,397	7,685	0.01
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	380	7,039	0.01
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	4,020	6,563	0.01
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	2,215	6,038	0.01
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	447	5,398	0.01
UBS (Oppein Home Group (A)) ELN 08/06/2023	CN	USD	377	4,264	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	488	4,045	0.00
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	2,568	3,416	0.00
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	145	1,769	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	126	1,523	0.00
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	672	734	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	93	328	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	8	46	0.00
				365,620	0.40

Communication Services

Tim	BR	BRL	15,295	38,731	0.04
Cellnex Telecom	ES	EUR	461	15,270	0.02
				54,001	0.06

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	34,439	34,436	0.04
LBWW CD 1.43% 02/11/2022	DE	EUR	34,439	34,436	0.04
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	27,551	27,473	0.03
Bancosan CD 1.55% 06/01/2023	ES	EUR	27,551	27,473	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	13,776	13,778	0.01
TD London CD 0.15% 19/09/2023	GB	EUR	13,776	13,775	0.01
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	13,776	13,775	0.01
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	13,776	13,774	0.01
Bancosan CP 0.72% 02/11/2022	ES	EUR	13,776	13,774	0.01
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	13,776	13,767	0.01
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	13,776	13,741	0.01
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	13,776	13,739	0.01
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	13,776	13,736	0.01
Citibank CD 1.62% 06/01/2023	US	EUR	13,776	13,735	0.01
P&G CP 1.24% 10/01/2023	US	EUR	13,776	13,733	0.01
KBC Bank CD 1.66% 12/01/2023	BE	EUR	13,776	13,730	0.01
Bancosan CP 1.40% 12/01/2023	ES	EUR	13,776	13,730	0.01
Citibank CD 1.74% 02/02/2023	US	EUR	13,776	13,714	0.01
Banque CP 0.17% 02/03/2023	FR	EUR	6,888	6,889	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	6,888	6,888	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	6,888	6,887	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	6,888	6,887	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	6,888	6,887	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	6,888	6,887	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	6,888	6,887	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	6,888	6,887	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	6,888	6,887	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	6,888	6,887	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	6,888	6,887	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	6,888	6,886	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	6,888	6,886	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	6,888	6,886	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	6,888	6,886	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	6,888	6,883	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	6,888	6,883	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	6,888	6,880	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	6,888	6,872	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	6,888	6,872	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	6,888	6,870	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	6,888	6,869	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	6,888	6,869	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	6,888	6,868	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	6,888	6,868	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	6,888	6,868	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	6,888	6,867	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	6,888	6,866	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	6,888	6,866	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	6,888	6,862	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	6,888	6,858	0.01
				529,544	0.57

Unlisted

Materials

Farmers Bus Perpetual (Pref'd)	US	USD	827	54,611	0.06
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	558	36,859	0.04
Magnitogorsk Iron & Steel Works	RU	RUB	94,446	0	0.00
				91,470	0.10

Industrials

Tradeshift Holdings	US	USD	1,533	37,430	0.04
				37,430	0.04

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,547	25,996	0.03
Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	799	15,699	0.02
DBA Telecommunication Asia	KY	HKD	96	0	0.00
				41,695	0.05

Consumer Discretionary

Tuhu Car	KY	USD	1,179	6,216	0.01
IFLIX*	MY	USD	1,410	152	0.00
				6,368	0.01

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	1,189	15,722	0.02
China Animal Healthcare*	BM	HKD	2,000	0	0.00
				15,722	0.02

Fractions

				17	0.00
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Total Investments (Cost EUR 87,598,690)

				84,892,999	92.02
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	82,679	82,679	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	82,653	82,653	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	82,653	82,653	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	78,545	78,545	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	67,511	67,511	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	64,748	64,748	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	12,398	12,398	0.01
				471,187	0.51

Total Investments (including Bank Deposits)

				85,364,186	92.54
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			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
	Ccy				
MSCI Europe VL Eur Net (GS)	EUR		3,354,330	25,511	0.03
Credicorp (US) (MS)	USD		58,608	7,436	0.01
Credicorp (US) (JPLS)	USD		6,279	632	0.00
Financial Street Property (H) (UBS)	HKD		4,604	(11)	(0.00)
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD		15,389	(4,459)	(0.00)
				29,109	0.03

Contracts For Difference

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets	
Forward Foreign Exchange Contracts				
A-ACC Shares (GBP) (GBP/EUR hedged)				
Bought GBP Sold EUR at 0.867072 22/11/2022	47,055	359	0.00	
		359	0.00	
A-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	66,910	(886)	(0.00)	
		(886)	(0.00)	
P-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	47,134	(624)	(0.00)	
		(624)	(0.00)	
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
XAV Health Care Index Future 16/12/2022	USD	2,000,417	136,174	0.15
Euro Stoxx 50 Index Future 16/12/2022	EUR	67,535	2,307	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	54,718	1,275	0.00
FTSE 100 Index Future 16/12/2022	GBP	43,177	616	0.00
SPI 200 Index Future 15/12/2022	AUD	5,267	(78)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	14,133	(189)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	2,648,027	(25,168)	(0.03)
S&P 500 E-mini Index Future 16/12/2022	USD	1,949,669	(100,137)	(0.11)
E-Mini Russell 1000 Index Future 16/12/2022	USD	5,402,894	(186,098)	(0.20)
E-Mini Russell 1000 Index Future 16/12/2022	USD	3,739,809	(310,813)	(0.34)
			(482,111)	(0.52)
Other Assets and Liabilities			7,339,940	7.96
Net Assets			92,249,973	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	32.59
Ireland	IE	7.59
Germany	DE	7.35
UK	GB	6.74
France	FR	4.75
China	CN	3.75
Japan	JP	3.45
Switzerland	CH	2.84
Brazil	BR	2.47
India	IN	2.10
Netherlands	NL	1.90
Sweden	SE	1.64
Hong Kong SAR China	HK	1.57
Spain	ES	1.36
Korea	KR	1.22
Mexico	MX	1.03
Taiwan Area	TW	1.00
Indonesia	ID	0.92
Australia	AU	0.85
Italy	IT	0.81
Singapore	SG	0.80
Denmark	DK	0.76
Thailand	TH	0.56
South Africa	ZA	0.55
Canada	CA	0.37
Austria	AT	0.35
Belgium	BE	0.30
Bermuda	BM	0.24
Malaysia	MY	0.22
Portugal	PT	0.22
Luxembourg	LU	0.22
Peru	PE	0.20
Uruguay	UY	0.20
United Arab Emirates	AE	0.18
Kazakhstan	KZ	0.18
Philippines	PH	0.17
Finland	FI	0.16
Saudi Arabia	SA	0.14
Norway	NO	0.11
Czech Republic	CZ	0.10
Cayman Islands	KY	0.09
Poland	PL	0.07
Nigeria	NG	0.05
Qatar	QA	0.05
Greece	GR	0.05
Jordan	JO	0.04
Mauritius	MU	0.03
Vietnam	VN	0.03
Romania	RO	0.03
New Zealand	NZ	0.03
Kuwait	KW	0.03
Israel	IL	0.02
Georgia	GE	0.02
Sri Lanka	LK	0.00
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		7.47

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	969	50,692	0.55
TotalEnergies	FR	EUR	912	50,240	0.55
Cheniere Energy	US	USD	256	45,856	0.50
Shell	GB	GBP	708	19,808	0.22
OMV AG	AT	EUR	283	13,210	0.14
Shell	GB	EUR	360	10,082	0.11
Diversified Energy Co	US	GBP	5,926	8,671	0.09
Santos	AU	AUD	1,748	8,628	0.09
ChampionX	US	USD	242	7,047	0.08
Baker Hughes	US	USD	191	5,277	0.06
China Suntien Green Energy (H)	CN	HKD	12,936	4,969	0.05
John Wood Group	GB	GBP	2,515	4,092	0.04
Reliance Industries	IN	INR	127	3,985	0.04
Pioneer Natural Resources	US	USD	15	3,932	0.04
PTT Exploration & Production (F)	TH	THB	684	3,306	0.04
United Tractors	ID	IDR	1,401	2,937	0.03
OMV Petrom	RO	RON	30,943	2,849	0.03
Inpex	JP	JPY	237	2,441	0.03
Dayang Enterprise Holdings	MY	MYR	7,840	2,079	0.02
PTT (F)	TH	THB	2,158	2,068	0.02
Great Eastern Shipping	IN	INR	295	2,008	0.02
Iwatani	JP	JPY	47	1,758	0.02
Africa Oil (Sweden)	CA	SEK	536	1,326	0.01
Denbury	US	USD	14	1,290	0.01
BP	GB	GBP	197	1,099	0.01
Woodside Petroleum	AU	AUD	40	927	0.01
Core Laboratories	NL	USD	34	663	0.01
Japan Petroleum Exploration	JP	JPY	24	639	0.01
SBM Offshore	NL	EUR	42	580	0.01
Aker Solutions	NO	NOK	73	282	0.00
Sinopec Kantons Holdings	HK	HKD	901	246	0.00
S-Oil	KR	KRW	3	213	0.00
Green Earth Institute	JP	JPY	24	105	0.00
China Petroleum & Chemical (H)	CN	HKD	225	90	0.00
China Oilfield Services (H)	CN	HKD	48	55	0.00
Empresas Copec	CL	CLP	7	50	0.00
Tenaris	LU	EUR	3	47	0.00
CGG	FR	EUR	48	41	0.00
Serica Energy	GB	GBP	10	34	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	40	30	0.00
Yantai Jereh Oilfield Services Group (A)	CN	CNY	6	25	0.00
China Merchants Energy Shipping (A)	CN	CNY	26	25	0.00
China Petroleum & Chemical (A)	CN	CNY	11	6	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2	6	0.00
Surgutneftegaz (Pref'd)	RU	USD	15,353	0	0.00
Novatek Joint Stock	RU	RUB	6	0	0.00
Gazprom (USD)*	RU	USD	9,134	0	0.00
				263,714	2.87

Utilities

Exelon	US	USD	706	27,606	0.30
Engie	FR	EUR	1,679	22,087	0.24
NextEra Energy	US	USD	253	19,787	0.22
Enel	IT	EUR	2,344	10,594	0.12
Rubis	FR	EUR	298	6,849	0.07
NHPC	IN	INR	6,741	3,515	0.04
Sempra Energy	US	USD	20	3,047	0.03
ACEN	PH	PHP	26,150	2,856	0.03
National Grid	GB	GBP	258	2,844	0.03
Nippon Gas	JP	JPY	170	2,497	0.03
Cikarang Litrindo	ID	IDR	46,913	2,071	0.02
Mega First	MY	MYR	2,659	1,869	0.02
Dubai Electricity And Water (AU)	AE	AED	2,394	1,610	0.02
First Gen	PH	PHP	4,214	1,146	0.01
Public Power (Greece)	GR	EUR	170	1,085	0.01
Kansai Electric Power Co	JP	JPY	129	986	0.01
West Holdings	JP	JPY	25	748	0.01
EDP - Energias de Portugal)	PT	EUR	151	666	0.01
Veolia Environnement (FR)	FR	EUR	24	532	0.01
PTC India	IN	INR	584	516	0.01
Snam	IT	EUR	113	509	0.01
China Yangtze Power (A)	CN	CNY	153	428	0.00
Shenzhen Gas (A)	CN	CNY	423	382	0.00
E.ON	DE	EUR	45	378	0.00
HK Electric Investments & HK Electric Investments	HK	HKD	473	304	0.00
Power Assets Holdings	HK	HKD	45	219	0.00
Shenzhen Gas (A)	CN	CNY	234	211	0.00
ERG	IT	EUR	5	154	0.00
ENN Energy Holdings	CN	HKD	14	141	0.00
Drax Group	GB	GBP	13	81	0.00
Centrica	GB	GBP	87	78	0.00
EDF (FR)	FR	EUR	5	65	0.00
Severn Trent	GB	GBP	1	37	0.00
				115,898	1.26

Materials

Corteva	US	USD	386	25,490	0.28
Air Liquide	FR	EUR	161	21,355	0.23
First Quantum Minerals (CA)	CA	CAD	944	16,698	0.18
Rio Tinto	GB	GBP	221	11,652	0.13
Holcim	CH	CHF	238	10,928	0.12
Southern Copper (US)	PE	USD	221	10,418	0.11
Ecolab	US	USD	61	9,744	0.11

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fresnillo	MX	GBP	1,116	9,465	0.10
Fertiglobe	AE	AED	6,711	9,416	0.10
Vale ADR	BR	USD	732	9,391	0.10
Koninklijke DSM	NL	EUR	73	8,756	0.10
Yara International	NO	NOK	191	8,623	0.09
Centamin (UK)	GB	GBP	7,780	8,028	0.09
Arcelormittal (Netherlands)	LU	EUR	344	7,804	0.08
Sika	CH	CHF	32	7,267	0.08
Lundin Gold	CA	CAD	941	6,868	0.07
Avia Avian	ID	IDR	115,534	5,887	0.06
Glencore	CH	GBP	920	5,345	0.06
BHP Group	AU	AUD	219	5,308	0.06
Petronas Chemicals Group	MY	MYR	2,812	5,249	0.06
Jubilee Metals Group	GB	GBP	38,089	5,139	0.06
OZ Minerals	AU	AUD	321	5,017	0.05
NOF	JP	JPY	129	4,499	0.05
RPM International	US	USD	46	4,411	0.05
Kansai Paint	JP	JPY	273	3,607	0.04
LG Chem	KR	KRW	8	3,543	0.04
Shin-Etsu Chemical	JP	JPY	33	3,457	0.04
Pan American Silver (USA)	CA	USD	203	3,293	0.04
Sasol	ZA	ZAR	190	3,233	0.04
Perseus Mining	AU	AUD	2,626	3,088	0.03
Alphamin Resources	MU	CAD	6,688	3,028	0.03
Ternium ADR	LU	USD	95	2,750	0.03
Adriatic Metals	GB	GBP	1,509	2,569	0.03
IGO	AU	AUD	224	2,212	0.02
Mineral Resources	AU	AUD	45	2,142	0.02
Qatar Aluminum Manufacturing	QA	QAR	4,345	1,960	0.02
Nissan Chemical	JP	JPY	41	1,859	0.02
Guangdong Huate Gas (A)	CN	CNY	151	1,840	0.02
Barrick Gold (US)	CA	USD	115	1,762	0.02
Endeavour Mining	GB	CAD	95	1,703	0.02
Rio Tinto (AU)	AU	AUD	29	1,680	0.02
Air Water	JP	JPY	143	1,623	0.02
Shanghai Titan Scientific (A)	CN	CNY	62	1,408	0.02
Nickel Mines	AU	AUD	2,812	1,328	0.01
Denka	JP	JPY	56	1,322	0.01
Maeda Kosen	JP	JPY	62	1,271	0.01
Osaka Soda	JP	JPY	50	1,231	0.01
SH Kelkar	IN	INR	711	1,192	0.01
PTT Global Chemical (F)	TH	THB	1,007	1,168	0.01
Scientex	MY	MYR	1,661	1,160	0.01
PPC	ZA	ZAR	8,376	1,030	0.01
Kaneka	JP	JPY	41	1,028	0.01
Symrise	DE	EUR	10	1,025	0.01
Celanese	US	USD	10	1,012	0.01
Siam Cement (F)	TH	THB	111	957	0.01
Shandong Sinocera Functional Material	CN	CNY	293	941	0.01
Keshun Waterproof Technology (A)	CN	CNY	689	916	0.01
Huhtamaki	FI	EUR	25	900	0.01
Ultrafabrics Holdings	JP	JPY	26	887	0.01
BlueScope Steel	AU	AUD	82	839	0.01
Stora Enso (FI)	FI	EUR	63	833	0.01
DIC	JP	JPY	47	807	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	243	779	0.01
BASF	DE	EUR	17	771	0.01
Yamato Kogyo	JP	JPY	26	753	0.01
Sumitomo Bakelite	JP	JPY	24	672	0.01
DS Smith	GB	GBP	195	658	0.01
Zijin Mining Group (H)	CN	HKD	670	647	0.01
Gold Road Resources	AU	AUD	734	641	0.01
Xianhe (A)	CN	CNY	182	613	0.01
C Uyemura & Co	JP	JPY	12	547	0.01
Evolution Mining	AU	AUD	401	537	0.01
Norsk Hydro	NO	NOK	63	406	0.00
Wienerberger	AT	EUR	17	395	0.00
POSCO	KR	KRW	2	384	0.00
Xianhe	CN	CNY	105	355	0.00
Taiheiy Cement	JP	JPY	24	332	0.00
Era Co	CN	CNY	507	307	0.00
UltraTech Cement	IN	INR	4	305	0.00
Hexpol	SE	SEK	22	219	0.00
Kureha	JP	JPY	3	215	0.00
Wonik Materials	KR	KRW	10	210	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	60	205	0.00
Novozymes A/S (B)	DK	DKK	4	197	0.00
Toyo Gosei	JP	JPY	3	177	0.00
PCBL	IN	INR	112	175	0.00
Impala Platinum Holdings	ZA	ZAR	17	172	0.00
Outokumpu (A)	FI	EUR	42	171	0.00
ADEKA	JP	JPY	11	164	0.00
Adriatic Metals CDI	GB	AUD	103	162	0.00
Akzo Nobel	NL	EUR	2	143	0.00
Toyo Seikan Group Holdings	JP	JPY	11	124	0.00
China Steel	TW	TWD	138	117	0.00
Keshun Waterproof Technologies	CN	CNY	87	115	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	4	110	0.00
Indorama Ventures (F)	TH	THB	95	107	0.00
Arkema	FR	EUR	1	106	0.00
Formosa Plastics	TW	TWD	40	105	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	23	78	0.00
Steppe Gold	CA	CAD	102	76	0.00
OSAKA Titanium Technologies	JP	JPY	3	73	0.00
Musgrave Minerals	AU	AUD	480	71	0.00
Nan Ya Plastics	TW	TWD	32	69	0.00
Champion Iron	AU	AUD	22	65	0.00
Anhui Conch Cement (H)	CN	HKD	24	63	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	37	59	0.00
Angang Steel (H)	CN	HKD	273	57	0.00
Ganfeng Lithium Group (H)	CN	HKD	7	47	0.00
Zijin Mining Group (A)	CN	CNY	35	38	0.00
Zhaojin Mining Industry (H)	CN	HKD	43	36	0.00
China Hongqiao Group	CN	HKD	47	34	0.00
Soulbrain	KR	KRW	1	29	0.00
Skshu Paint (A)	CN	CNY	2	22	0.00
Anhui Conch Cement (A)	CN	CNY	4	13	0.00
Asia Cuanon Technology Shanghai (A)	CN	CNY	9	10	0.00
LG Chem (Pref'd)	KR	KRW	1	8	0.00
Ganfeng Lithium Group (A)	CN	CNY	1	7	0.00
Cemex SAB de CV ADR	MX	USD	2	7	0.00
Scientex WTS 14/01/2026	MY	MYR	35	5	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	1	0.00
United Rusal International	RU	USD	1,792	0	0.00
Polysus*	RU	USD	0	0	0.00
PhosAgro*	RU	USD	126	0	0.00
Novolipetsk Steel*	RU	USD	41	0	0.00
China Metal Recycling Holdings*	HK	HKD	2	0	0.00
				302,126	3.29

Industrials

RELX	GB	GBP	1,359	36,990	0.40
Experian	IE	GBP	1,091	35,201	0.38
Norfolk Southern	US	USD	127	29,625	0.32
Raytheon Technologies	US	USD	258	24,784	0.27
Howmet Aerospace	US	USD	660	23,416	0.25
Rentokil Initial	GB	GBP	3,453	21,863	0.24
Armstrong World Industries	US	USD	206	15,741	0.17
Sandvik	SE	SEK	978	15,463	0.17
ITT	US	USD	195	15,140	0.16
Allegion	IE	USD	140	14,846	0.16
Bunzl	GB	GBP	443	14,649	0.16
Siemens	DE	EUR	126	13,916	0.15
Assa Abloy (B)	SE	SEK	625	12,777	0.14
RELX (NL)	GB	EUR	468	12,732	0.14
Wizz Air Holdings	CH	GBP	576	11,486	0.13
Hitachi	JP	JPY	247	11,331	0.12
Teleperformance	FR	EUR	41	11,244	0.12
IMCD	NL	EUR	78	10,193	0.11
Wolters Kluwer	NL	EUR	95	10,190	0.11
Brenntag	DE	EUR	166	10,174	0.11
Ferguson	GB	GBP	91	10,035	0.11
Volvo (B)	SE	SEK	564	9,350	0.10
FTI Consulting	US	USD	59	9,282	0.10
Bouygues	FR	EUR	304	8,791	0.10
Cie de Saint-Gobain	FR	EUR	208	8,625	0.09
Randstad	NL	EUR	164	8,262	0.09
Elis	FR	EUR	674	7,828	0.09
Semperit Holdings	AT	EUR	374	7,479	0.08
Havells India	IN	INR	498	7,420	0.08
DCC (UK)	IE	GBP	131	7,399	0.08
MISUMI Group	JP	JPY	322	6,947	0.08
Bilfinger	DE	EUR	244	6,892	0.08
ITOCHU	JP	JPY	261	6,833	0.07
Skanska (B)	SE	SEK	424	6,670	0.07
Heijmans	NL	EUR	646	6,625	0.07
Danieli & C Officine Meccaniche	IT	EUR	317	6,555	0.07
Univar	US	USD	251	6,484	0.07
Hochtief	DE	EUR	120	6,463	0.07
Booz Allen Hamilton Holding (A)	US	USD	54	5,932	0.06
Signify	NL	EUR	209	5,859	0.06
Grab Holdings	SG	USD	2,190	5,799	0.06
Latour Investment (B)	SE	SEK	329	5,629	0.06
Technronic Industries	HK	HKD	537	5,154	0.06
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	21	5,016	0.05
Central Japan Railway	JP	JPY	41	4,804	0.05
Peab (B)	SE	SEK	851	4,468	0.05
Clarivate	GB	USD	419	4,372	0.05
Air Lease (A)	US	USD	121	4,366	0.05
First Advantage	US	USD	286	4,133	0.04
XPO Logistics	US	USD	75	3,912	0.04
Dip	JP	JPY	136	3,846	0.04
L3Harris Technologies	US	USD	15	3,707	0.04
BOC Aviation	SG	HKD	541	3,669	0.04
Daikin Industries	JP	JPY	22	3,311	0.04
International Container Terminal Services	PH	PHP	1,092	3,300	0.04
Mitsubishi Electric	JP	JPY	370	3,298	0.04
SKF (B)	SE	SEK	218	3,188	0.03
Union Pacific	US	USD	16	3,106	0.03
Miura	JP	JPY	145	2,994	0.03
Canadian Pacific Railway	CA	CAD	39	2,927	0.03
Aris Water Solution (A)	US	USD	165	2,830	0.03
Air Arabia	AE	AED	5,013	2,819	0.03
Industries of Qatar	QA	QAR	625	2,738	0.03
FedEx	US	USD	17	2,719	0.03
Carlisle	US	USD	10	2,407	0.03
Stanley Black & Decker	US	USD	29	2,282	0.02
Penta-Ocean Construction	JP	JPY	436	2,195	0.02
Secom	JP	JPY	37	2,169	0.02
Kyushu Railway Co	JP	JPY	99	2,109	0.02
Toshiba	JP	JPY	57	1,990	0.02
ManpowerGroup	US	USD	25	1,969	0.02
THK	JP	JPY	110	1,947	0.02
Mitsubishi	JP	JPY	69	1,892	0.02
Contemporary Amperex Technology (A)	CN	CNY	36	1,882	0.02
Legrand	FR	EUR	23	1,800	0.02
General Electric (US)	US	USD	23	1,792	0.02
ZTO Express Cayman ADR	CN	USD	100	1,727	0.02
Arwana Citramulia	ID	IDR	29,051	1,726	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Singapore Technologies Engineering	SG	SGD	725	1,712	0.02
Estun Automation (A)	CN	CNY	620	1,691	0.02
Contemporary Amperex Technology (A)	CN	CNY	31	1,597	0.02
Wuxi Lead Intelligent Equipment (A)	CN	CNY	228	1,583	0.02
Deutsche Post	DE	EUR	44	1,562	0.02
Titan Wind Energy Suzhou (A)	CN	CNY	931	1,520	0.02
KEI Industries	IN	INR	77	1,520	0.02
Epiroc (A)	SE	SEK	98	1,516	0.02
KEC International	IN	INR	280	1,512	0.02
JGC	JP	JPY	122	1,489	0.02
Vestas Wind Systems A/S	DK	DKK	74	1,478	0.02
Kone (B)	FI	EUR	35	1,446	0.02
AGC	JP	JPY	44	1,388	0.02
GXO Logistics	US	USD	36	1,330	0.01
Surya Pertiwi	ID	IDR	35,419	1,324	0.01
Vinci	FR	EUR	14	1,287	0.01
Toyota Tsusho	JP	JPY	36	1,221	0.01
Schneider Electric (FR)	FR	EUR	9	1,215	0.01
Sinopec Engineering Group (H)	CN	HKD	3,244	1,175	0.01
Pilot	JP	JPY	29	1,142	0.01
Manpowergroup Greater China	CN	HKD	1,085	1,039	0.01
Hangzhou Honghua Digital Technology (A)	CN	CNY	44	1,019	0.01
Rakul	JP	JPY	48	952	0.01
Full Truck Alliance ADR	CN	USD	194	949	0.01
Sumitomo Denetsu	JP	JPY	53	937	0.01
Recruit Holdings	JP	JPY	30	929	0.01
ZTO Express Cayman	CN	HKD	53	923	0.01
Harmonic Drive Systems	JP	JPY	27	917	0.01
Bureau Veritas	FR	EUR	36	909	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	244	859	0.01
Nabtesco	JP	JPY	39	839	0.01
Wuxi Lead Intelligent Equipment (A)	CN	CNY	118	819	0.01
Estun Automation (A)	CN	CNY	300	819	0.01
Rexel	FR	EUR	45	807	0.01
Centre Testing International Group (A)	CN	CNY	303	788	0.01
Japan Airlines	JP	JPY	40	750	0.01
Eiffage	FR	EUR	8	734	0.01
Cleanaway Waste Management	AU	AUD	401	702	0.01
Shanghai M&G Stationery (A)	CN	CNY	119	668	0.01
Sinotrans (H)	CN	HKD	2,677	660	0.01
Nippon Express Holdings	JP	JPY	13	653	0.01
Ushio	JP	JPY	61	644	0.01
NSK	JP	JPY	120	641	0.01
CKD	JP	JPY	51	634	0.01
Visional	JP	JPY	8	583	0.01
Ashtead Group	GB	GBP	11	567	0.01
Hazama Ando	JP	JPY	94	553	0.01
Hensoldt	DE	EUR	22	532	0.01
Nihon M&A Center Holdings	JP	JPY	45	510	0.01
Siemens Energy	DE	EUR	41	481	0.01
Atlantia	IT	EUR	21	476	0.01
Qingdao Port International (H)	CN	HKD	1,118	475	0.01
NARI Technology (A)	CN	CNY	135	457	0.00
Management Solutions	JP	JPY	23	454	0.00
Nihon Flush	JP	JPY	69	453	0.00
Business Online (F)	TH	THB	1,523	421	0.00
Travis Perkins	GB	GBP	44	418	0.00
CTOS Digital	MY	MYR	1,347	407	0.00
Downer EDI	AU	AUD	139	403	0.00
Techno Smart	JP	JPY	46	386	0.00
Toyo Engineering	JP	JPY	96	383	0.00
Gemadep	VN	VND	201	377	0.00
SWCC Showa Holdings	JP	JPY	30	370	0.00
Ayala	PH	PHP	28	326	0.00
CNH Industrial	GB	EUR	24	309	0.00
Nibe Industrier (B)	SE	SEK	37	297	0.00
Makita	JP	JPY	16	296	0.00
Grand Venture Technology	SG	SGD	837	294	0.00
Balfour Beatty	GB	GBP	85	294	0.00
Smart Metering Systems	GB	GBP	33	280	0.00
AP Moller - Maersk (B)	DK	DKK	1	276	0.00
Hirano Tecseed/Kinzoku	JP	JPY	22	268	0.00
Epiroc (B)	SE	SEK	19	256	0.00
Daimler Truck Holding	DE	EUR	9	250	0.00
Takuma	JP	JPY	29	245	0.00
Samsung C&T	KR	KRW	3	234	0.00
Cebu Air	PH	PHP	364	230	0.00
Cebu Air	PH	PHP	360	228	0.00
DL E&C	KR	KRW	9	221	0.00
Prysmian	IT	EUR	6	214	0.00
CIMC Enric Holdings	HK	HKD	201	199	0.00
S-1	KR	KRW	4	194	0.00
National Express Group	GB	GBP	99	194	0.00
ROCKWOOL International	DK	DKK	1	193	0.00
Circulation	JP	JPY	17	190	0.00
Sime Darby	MY	MYR	363	175	0.00
Weichai Power (H)	CN	HKD	159	154	0.00
Sinotruk (Hong Kong)	CN	HKD	167	151	0.00
NARI Technology (A)	CN	CNY	44	149	0.00
OC Oerlikon	CH	CHF	22	142	0.00
China Lesso Group Holdings	CN	HKD	170	140	0.00
UT Group	JP	JPY	8	134	0.00
Trellidor Holdings	ZA	ZAR	1,123	133	0.00
Credit Bureau Asia	SG	SGD	188	129	0.00
Cardig Aero Services	ID	IDR	4,458	124	0.00
SIS	IN	INR	24	122	0.00
Inwido	SE	SEK	13	119	0.00
Namura Shipbuilding	JP	JPY	30	111	0.00
HomeServe	GB	GBP	8	111	0.00
Pacific Basin Shipping	HK	HKD	444	109	0.00
Iveco Group	IT	EUR	18	99	0.00
Arcadis (Netherlands)	NL	EUR	3	99	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	33	97	0.00
Aker Carbon Capture	NO	NOK	77	88	0.00
Biffa	GB	GBP	18	87	0.00
Traton	DE	EUR	7	85	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	23	82	0.00
Sulzer	CH	CHF	1	70	0.00
SIG	GB	GBP	193	70	0.00
Belimo Holding	CH	CHF	1	65	0.00
Intrum	SE	SEK	5	62	0.00
DKSH Holding	CH	CHF	1	53	0.00
TK Group Holdings	CN	HKD	233	48	0.00
Metso Outotec	FI	EUR	5	42	0.00
JET2	GB	GBP	4	40	0.00
China State Construction International Holdings	HK	HKD	44	40	0.00
Zhejiang Weixing New Building Materials	CN	CNY	15	37	0.00
Hongfa Technology (A)	CN	CNY	7	32	0.00
SF Holding (A)	CN	CNY	4	27	0.00
Zhejiang Hangke Techno	CN	CNY	3	23	0.00
Yto Express Group	CN	CNY	6	16	0.00
GT Capital Holdings	PH	PHP	2	16	0.00
Localiza Rent A Car RTS 31/10/2022	BR	BRL	4	11	0.00
Renrui Human Resources Technology Holdings	CN	HKD	2	1	0.00
HeadHunter Group ADR*	RU	USD	330	0	0.00
				687,270	7.48

Information Technology

Microsoft	US	USD	473	111,595	1.21
Apple	US	USD	637	99,079	1.08
Alphabet (A)	US	USD	777	74,358	0.81
Taiwan Semiconductor Manufacturing	TW	TWD	5,715	69,800	0.76
SAP	DE	EUR	701	68,495	0.75
Samsung Electronics	KR	KRW	1,587	66,927	0.73
Infineon Technologies	DE	EUR	1,608	39,617	0.43
Salesforce.com	US	USD	235	38,673	0.42
Sage Group	GB	GBP	4,184	35,372	0.39
Tencent Holdings	CN	HKD	1,257	33,784	0.37
Oracle	US	USD	360	28,363	0.31
Nvidia	US	USD	204	27,830	0.30
Applied Materials	US	USD	257	22,918	0.25
Fidelity National Information Services	US	USD	270	22,704	0.25
Worldline (France)	FR	EUR	433	19,185	0.21
Micron Technology	US	USD	340	18,704	0.20
Genpact	US	USD	369	18,147	0.20
Edenred	FR	EUR	345	17,902	0.19
SK Hynix	KR	KRW	296	17,356	0.19
Auto Trader Group	GB	GBP	2,820	17,108	0.19
Qualcomm	US	USD	138	16,436	0.18
Lumentum Holdings	US	USD	215	16,226	0.18
Fiserv	US	USD	127	13,293	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,167	12,190	0.13
Marvell Technology	US	USD	302	12,171	0.13
Alten	FR	EUR	101	11,952	0.13
Capgemini	FR	EUR	69	11,421	0.12
Nexi	IT	EUR	1,258	11,035	0.12
Dassault Systemes	FR	EUR	304	10,331	0.11
MediaTek	TW	TWD	542	10,019	0.11
SS&C Technologies Holdings	US	USD	160	8,379	0.09
CDW	US	USD	47	8,306	0.09
Scout24	DE	EUR	153	7,949	0.09
Concentrix	US	USD	63	7,745	0.08
GB Group	GB	GBP	1,750	7,741	0.08
Kontron	AT	EUR	508	7,447	0.08
Globant	UY	USD	38	7,228	0.08
Logitech International	CH	CHF	143	7,220	0.08
Ordina	NL	EUR	1,848	7,190	0.08
SUSE	DE	EUR	389	6,962	0.08
Akamai Technologies	US	USD	75	6,711	0.07
Software	DE	EUR	284	6,293	0.07
Computacenter	GB	GBP	292	6,147	0.07
ASML Holding	NL	EUR	13	5,994	0.07
Temenos	CH	CHF	99	5,956	0.06
Siltronic	DE	EUR	87	5,500	0.06
WAG Payment Solutions	CZ	GBP	5,724	5,459	0.06
Infosys ADR	IN	USD	255	4,825	0.05
Shimadzu	JP	JPY	174	4,655	0.05
Esprint	IT	EUR	683	4,609	0.05
LONGi Green Energy Technology	CN	CNY	660	4,415	0.05
DXC Technology	US	USD	151	4,391	0.05
Infosys	IN	INR	220	4,150	0.05
Tokyo Electron	JP	JPY	15	4,055	0.04
Zendesk	US	USD	50	3,908	0.04
NAVER	KR	KRW	32	3,900	0.04
Nutanix (A)	US	USD	138	3,885	0.04
Murata Manufacturing	JP	JPY	79	3,812	0.04
Fujitsu	JP	JPY	32	3,689	0.04
Nomura Research Institute	JP	JPY	150	3,369	0.04
Endava ADR	GB	USD	42	3,235	0.04
PTC	US	USD	27	3,232	0.04
TDK	JP	JPY	98	3,106	0.03
Azbil	JP	JPY	103	2,841	0.03
KoMiCo	KR	KRW	86	2,830	0.03
Ciena	US	USD	57	2,765	0.03
Western Digital	US	USD	77	2,695	0.03
Intel	US	USD	85	2,437	0.03
Mitsui High-Tec	JP	JPY	46	2,408	0.03
LONGi Green Energy Technology	CN	CNY	346	2,311	0.03
Sanson	JP	JPY	226	2,271	0.02
Hamamatsu Photonics KK	JP	JPY	49	2,234	0.02
Keyence	JP	JPY	6	2,200	0.02
NXP Semiconductors	NL	USD	15	2,190	0.02
ON Semiconductor	US	USD	32	2,013	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wise	GB	GBP	253	1,957	0.02
Obic	JP	JPY	13	1,949	0.02
Yokogawa Electric	JP	JPY	114	1,926	0.02
Rohm	JP	JPY	27	1,890	0.02
New Relic	US	USD	30	1,857	0.02
Powertech Technology	TW	TWD	781	1,829	0.02
Getac Holdings	TW	TWD	1,424	1,742	0.02
GoTo Gojek Tokopedia	ID	IDR	149,904	1,719	0.02
Autohome (A) ADR	CN	USD	64	1,698	0.02
Kuaishou Technology (B)	CN	HKD	400	1,673	0.02
Riken Keiki	JP	JPY	59	1,653	0.02
Pegasystems	US	USD	43	1,591	0.02
Shoper	PL	PLN	223	1,528	0.02
NEC	JP	JPY	42	1,398	0.02
Sensortek Technology	TW	TWD	225	1,394	0.02
Information Services International-Dentsu	JP	JPY	42	1,292	0.01
Opt Machine Vision Technology (A)	CN	CNY	67	1,250	0.01
Innoviz Technology Service	IL	USD	242	1,223	0.01
FPT	VN	VND	354	1,089	0.01
Nokia (FN)	FI	EUR	235	1,061	0.01
Justsystems	JP	JPY	49	1,050	0.01
giffie	JP	JPY	64	993	0.01
Ulvac	JP	JPY	25	979	0.01
Genus Power Infrastructure	IN	INR	859	936	0.01
SEMITEC	JP	JPY	13	835	0.01
SEEK	AU	AUD	58	807	0.01
VS Industry	MY	MYR	4,416	800	0.01
Domain Holdings (Australia)	AU	AUD	356	767	0.01
m-up Holdings	JP	JPY	71	762	0.01
SKP Resources	MY	MYR	2,234	762	0.01
Samsung Electronics Perpetual (Pref'd)	KR	KRW	19	732	0.01
Samsung SDI	KR	KRW	1	713	0.01
Kamakura Shinsho	JP	JPY	128	699	0.01
Shibaura Electronics	JP	JPY	20	638	0.01
RS Technologies	JP	JPY	13	637	0.01
AEM Holdings	SG	SGD	277	636	0.01
TDCX ADR	SG	USD	45	588	0.01
Plus Alpha Consulting	JP	JPY	36	580	0.01
Argo Graphics	JP	JPY	21	551	0.01
Baidu (A)	CN	HKD	53	519	0.01
Sopra Steria Group	FR	EUR	4	490	0.01
Metrodata Electronics	ID	IDR	11,850	450	0.00
Taiwan Union Technology	TW	TWD	322	443	0.00
Simplex Holdings	JP	JPY	25	400	0.00
Henнге KK	JP	JPY	52	373	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	5	344	0.00
Hon Hai Precision Industry	TW	TWD	94	304	0.00
SHIFT	JP	JPY	2	281	0.00
Daqo New Energy ADR	CN	USD	6	276	0.00
E Ink Holdings	TW	TWD	42	272	0.00
Longshine Technology	CN	CNY	72	258	0.00
Digital Garage	JP	JPY	10	252	0.00
ASMP	HK	HKD	41	228	0.00
D&O Green Technologies	MY	MYR	256	213	0.00
Delta Electronics	TW	TWD	26	211	0.00
Rorze	JP	JPY	4	210	0.00
Yappli	JP	JPY	22	205	0.00
Sunny Optical Technology (H)	CN	HKD	23	205	0.00
UMS Holdings	SG	SGD	307	197	0.00
Wiwynn	TW	TWD	8	180	0.00
Silergy	CN	TWD	15	179	0.00
TravelSky Technology (H)	CN	HKD	118	174	0.00
Redington India	IN	INR	101	170	0.00
Shinko Electric Industries	JP	JPY	7	165	0.00
NHN KCP	KR	KRW	18	159	0.00
Hinduja Global Solutions	IN	INR	10	156	0.00
Atea	NO	NOK	14	155	0.00
Elite Material	TW	TWD	32	146	0.00
Innodisk	TW	TWD	28	145	0.00
Advantech	TW	TWD	15	142	0.00
NSW	JP	JPY	10	141	0.00
Visera Technologies	TW	TWD	24	138	0.00
Tongdao Liepin Group	CN	HKD	153	135	0.00
SUNeVision Holdings	HK	HKD	245	132	0.00
Kakao	KR	KRW	4	128	0.00
Adevinta	NO	NOK	15	104	0.00
Adyen	NL	EUR	1	95	0.00
Softcat	GB	GBP	7	93	0.00
GL Sciences	JP	JPY	6	92	0.00
Wistron	TW	TWD	102	84	0.00
SiteMinder	AU	AUD	41	82	0.00
Chenbro Microm	TW	TWD	34	71	0.00
Chicony Electronics	TW	TWD	26	66	0.00
Sinch	SE	SEK	24	57	0.00
Unimicron Technology	TW	TWD	14	55	0.00
Lotes	TW	TWD	2	49	0.00
Zhen Ding Technology Holding	TW	TWD	14	47	0.00
Hundsun Technologies (A)	CN	CNY	8	45	0.00
AVEVA Group	GB	GBP	1	45	0.00
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	4	43	0.00
TeamViewer	DE	EUR	4	41	0.00
Richwave Technology	TW	TWD	14	41	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	80	37	0.00
Longshine Technology (A)	CN	CNY	10	37	0.00
ALSO Holding	CH	CHF	1	37	0.00
ams-OSRAM	AT	CHF	6	34	0.00
Tripod Technology	TW	TWD	10	28	0.00
Foxconn Industrial Internet (A)	CN	CNY	23	27	0.00
Wingtech Technology	CN	CNY	3	23	0.00
Weimob	CN	HKD	48	17	0.00
Unigroup Guoxin Microelectronics	CN	CNY	1	15	0.00
Nan Ya Printed Circuit Board	TW	TWD	2	13	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Dahua Technology (A)	CN	CNY	7	11	0.00
Yandex*	RU	USD	2	0	0.00
Cian ADR	RU	USD	396	0	0.00
				1,239,798	13.50

Consumer Discretionary

Amazon.com	US	USD	523	53,642	0.58
Tesla	US	USD	176	40,452	0.44
Alibaba Group Holding (CN)	CN	HKD	4,611	36,642	0.40
LVMH Moët Hennessy Louis Vuitton	FR	EUR	55	34,892	0.38
Meituan (B)	CN	HKD	1,698	27,713	0.30
Publicis Groupe	FR	EUR	483	27,419	0.30
O'Reilly Automotive	US	USD	28	23,818	0.26
Burberry Group	GB	GBP	884	18,664	0.20
Prosus	NL	EUR	410	18,035	0.20
JD.com (A)	CN	HKD	872	16,217	0.18
Marriott International (A)	US	USD	99	16,188	0.18
Lowe's Cos	US	USD	79	15,674	0.17
TXJ	US	USD	213	15,626	0.17
Galaxy Entertainment Group	HK	HKD	3,228	14,944	0.16
Electronic Arts	US	USD	112	14,328	0.16
Trip.com Group ADR	CN	USD	481	11,047	0.12
Compagnie Financière Richemont (A)	CH	CHF	111	11,010	0.12
Kering	FR	EUR	24	10,968	0.12
MercadoLibre	UY	USD	12	10,683	0.12
Puma	DE	EUR	238	10,670	0.12
Eicher Motors	IN	INR	218	10,307	0.11
Aptiv	IE	USD	98	8,974	0.10
Denso	JP	JPY	164	8,222	0.09
Kingfisher	GB	GBP	3,204	8,159	0.09
Entain	GB	GBP	523	7,690	0.08
Naspers	ZA	ZAR	72	7,524	0.08
ANTA Sports Products	CN	HKD	774	6,900	0.08
Sony	JP	JPY	95	6,491	0.07
Electrolux (B)	SE	SEK	494	6,168	0.07
MFE-MediaForEurope	IT	EUR	12,109	6,115	0.07
Sea ADR	SG	USD	122	6,109	0.07
Shenzhou International Group Holdings	CN	HKD	852	6,002	0.07
Hyundai Mobis	KR	KRW	37	5,719	0.06
Zhongsheng Group Holdings	CN	HKD	1,462	5,621	0.06
Redrow	GB	GBP	1,140	5,551	0.06
Ollie's Bargain Outlet Holdings	US	USD	98	5,531	0.06
Bellway	GB	GBP	254	5,479	0.06
Dollar Tree	US	USD	34	5,461	0.06
Suzuki Motor	JP	JPY	159	5,448	0.06
Mercedes-Benz Group	DE	EUR	92	5,390	0.06
Yamaha	JP	JPY	127	4,846	0.05
Samsonite International	US	HKD	2,047	4,457	0.05
Sands (China)	CN	HKD	2,484	4,404	0.05
Persimmon	GB	GBP	287	4,356	0.05
Sumitomo Electric Industries	JP	JPY	411	4,354	0.05
Unieuro	IT	EUR	397	4,340	0.05
Afyra	BR	USD	294	4,326	0.05
Advance Auto Parts	US	USD	21	4,032	0.04
Charter Communications (A)	US	USD	11	3,996	0.04
Autoliv SDR	SE	SEK	48	3,879	0.04
Li Ning	CN	HKD	739	3,876	0.04
Deckers Outdoor	US	USD	10	3,772	0.04
Bonava (B)	SE	SEK	1,270	3,762	0.04
InterContinental Hotels Group	GB	GBP	66	3,617	0.04
Just Eat Takeaway.com	NL	EUR	207	3,590	0.04
Oriental Land	JP	JPY	26	3,577	0.04
Ryohin Keikaku	JP	JPY	373	3,561	0.04
China Yongda Automobiles Services Holdings	CN	HKD	7,762	3,526	0.04
OPAP	GR	EUR	282	3,491	0.04
Yum China Holdings	CN	USD	80	3,351	0.04
Zhejiang Supor (A)	CN	CNY	602	3,346	0.04
Rinnai	JP	JPY	48	3,292	0.04
Open House	JP	JPY	81	2,930	0.03
Pepkor Holdings	ZA	ZAR	2,227	2,784	0.03
Pan Pacific International Holdings	JP	JPY	159	2,637	0.03
ABC-Mart	JP	JPY	57	2,569	0.03
Toyo Tire & Rubber	JP	JPY	213	2,537	0.03
Stellantis	NL	EUR	183	2,497	0.03
Sumitomo Forestry	JP	JPY	148	2,340	0.03
Dream International	HK	HKD	6,403	2,150	0.02
Focus Media Information Technology (A)	CN	CNY	3,425	2,134	0.02
Alibaba Group Holding ADR	CN	USD	33	2,115	0.02
Foschini Group	ZA	ZAR	327	2,072	0.02
Crystal International Group	HK	HKD	7,521	1,943	0.02
Fast Retailing	JP	JPY	3	1,813	0.02
Famous Brands	ZA	ZAR	571	1,777	0.02
Deliveroo Holdings (A)	GB	GBP	1,719	1,743	0.02
Neusoft Education Technology	CN	HKD	3,544	1,561	0.02
Sun International (South Africa)	ZA	ZAR	846	1,545	0.02
Luk Fook Holdings International	HK	HKD	686	1,509	0.02
STS Holding	PL	PLN	488	1,423	0.02
Resorttrust	JP	JPY	89	1,387	0.02
Kadokawa	JP	JPY	72	1,313	0.01
JD.com ADR	CN	USD	34	1,309	0.01
Lovisa Holdings	AU	AUD	83	1,306	0.01
Genting (Malaysia)	MY	MYR	1,369	1,303	0.01
Home Product Center (F)	TH	THB	3,296	1,283	0.01
Churchill Downs	US	USD	6	1,259	0.01
Brilliance China Automotive Holdings	HK	HKD	2,797	1,232	0.01
Subaru	JP	JPY	75	1,186	0.01
Descente	JP	JPY	48	1,166	0.01
Dominos Pizza Enterprises	AU	AUD	28	1,154	0.01
Capcom	JP	JPY	38	1,064	0.01
Petco Health & Wellness	US	USD	96	1,041	0.01
Koito Manufacturing	JP	JPY	72	1,040	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bridgestone	JP	JPY	27	992	0.01
Compass Group	GB	GBP	44	935	0.01
Nojima	JP	JPY	107	899	0.01
PWR Holdings	AU	AUD	136	881	0.01
NetEase	CN	HKD	77	876	0.01
Tsuburaya Fields Holdings	JP	JPY	62	872	0.01
Service Corp International	US	USD	14	850	0.01
Oppein Home Group (A)	CN	CNY	69	784	0.01
Xingda International Holdings	CN	HKD	3,980	781	0.01
Pinduoduo ADR	CN	USD	14	768	0.01
NetEase ADR	CN	USD	13	755	0.01
Central Automotive Products	JP	JPY	49	755	0.01
Toyota Motor	JP	JPY	53	741	0.01
MakeMyTrip	IN	USD	26	738	0.01
Jiumaojiu International Holdings	CN	HKD	462	736	0.01
Tokyo Base	JP	JPY	301	719	0.01
Yonex	JP	JPY	72	674	0.01
Whitbread	GB	GBP	22	665	0.01
Neogames	IL	USD	38	662	0.01
DeNA	JP	JPY	49	649	0.01
Selamat Sempurna	ID	IDR	6,510	634	0.01
Phu Nhuan Jewelry	VN	VND	148	624	0.01
Star Entertainment Group	AU	AUD	319	607	0.01
Chow Sang Sang Holdings International	HK	HKD	650	607	0.01
Koshidaka Holdings	JP	JPY	79	602	0.01
Wilcon Depot	PH	PHP	1,168	599	0.01
Pop Mart International Group	CN	HKD	446	586	0.01
Maruti Suzuki India	IN	INR	5	569	0.01
Hermes International	FR	EUR	1	525	0.01
Plan B Media	TH	THB	2,661	500	0.01
Midea Group (A)	CN	CNY	83	462	0.01
Map Aktif Adiperkasa	ID	IDR	2,085	433	0.00
Texwinca Holdings	HK	HKD	3,137	417	0.00
Hyundai Motor	KR	KRW	3	405	0.00
Pacific Textiles Holdings	HK	HKD	1,272	384	0.00
Hankook Tire & Technology	KR	KRW	15	379	0.00
Bilibili (Z)	CN	HKD	41	379	0.00
Round One	JP	JPY	87	374	0.00
Flutter Entertainment	IE	EUR	3	373	0.00
WPP (GB)	GB	GBP	41	369	0.00
Focus Media Information Technology (A)	CN	CNY	579	359	0.00
Shine Justice	AU	AUD	466	350	0.00
Proto	JP	JPY	44	348	0.00
BMW	DE	EUR	4	330	0.00
Informa	GB	GBP	50	321	0.00
Next	GB	GBP	5	294	0.00
Fast Food Indonesia	ID	IDR	4,557	267	0.00
Zhejiang Supor (A) (CN)	CN	CNY	48	266	0.00
Tongcheng Travel Holdings	CN	HKD	168	266	0.00
Coats Group	GB	GBP	377	265	0.00
Bilibili ADR	CN	USD	26	235	0.00
Dr. Martens	GB	GBP	74	215	0.00
China Tourism Group Duty Free (H)	CN	HKD	10	211	0.00
Airtrip	JP	JPY	12	209	0.00
Kotobukiya	JP	JPY	4	206	0.00
Makalot Industrial	TW	TWD	31	197	0.00
Chaowei Power Holdings	CN	HKD	856	170	0.00
Vistry Group	GB	GBP	24	169	0.00
Texhong Textile Group	HK	HKD	257	167	0.00
Pirelli & C	IT	EUR	43	163	0.00
Teejay Lanka	LK	LKR	1,766	162	0.00
Bafang Electric Suzhou	CN	CNY	10	154	0.00
BYD (A)	CN	CNY	4	151	0.00
BYD	CN	HKD	6	146	0.00
Nitori Holdings	JP	JPY	2	141	0.00
Renault	FR	EUR	4	136	0.00
FreakOut Holdings	JP	JPY	15	136	0.00
Michelin (B)	FR	EUR	5	132	0.00
Vitesco Technologies Group	DE	EUR	2	131	0.00
Enjin	JP	JPY	8	114	0.00
Krafton	KR	KRW	1	113	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	1	109	0.00
Creema	JP	JPY	32	105	0.00
Coupang	KR	USD	6	105	0.00
Mobile World Investment	VN	VND	44	93	0.00
Schibsted	NO	NOK	6	91	0.00
Forbo Holding	CH	CHF	1	91	0.00
Musti Group	FI	EUR	5	90	0.00
Fu Shou Yuan International Group	CN	HKD	177	89	0.00
Faurecia	FR	EUR	5	81	0.00
Yum China Holdings	CN	HKD	2	75	0.00
Zalando	DE	EUR	3	70	0.00
Astra Otoparts	ID	IDR	714	61	0.00
Hanon Systems	KR	KRW	11	60	0.00
H World Group ADR	CN	USD	2	59	0.00
China Xinhua Education Group	CN	HKD	547	59	0.00
JD Health International	CN	HKD	10	56	0.00
Nien Made Enterprise	TW	TWD	7	53	0.00
Kingsoft	CN	HKD	17	52	0.00
Dongfeng Motor Group (H)	CN	HKD	104	48	0.00
Oppein Home Group (A)	CN	CNY	4	45	0.00
Wickes Group	GB	GBP	30	44	0.00
Future	GB	GBP	3	40	0.00
Watches of Switzerland Group	GB	GBP	4	39	0.00
Vivendi	FR	EUR	5	39	0.00
Falabella	CL	CLP	19	38	0.00
Bafang Electric Suzhou	CN	CNY	2	32	0.00
Genting (Malaysia)	MY	MYR	53	31	0.00
888 Holdings	GI	GBP	28	30	0.00
Xpeng ADR	CN	USD	4	29	0.00
Midea Group	CN	CNY	5	27	0.00
Ace Hardware Indonesia	ID	IDR	709	26	0.00

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Perfect World (China)	CN	CNY	15	24	0.00
Experience	AU	AUD	135	20	0.00
Asset World (F)	TH	THB	44	7	0.00
Bukalapak.com	ID	IDR	356	6	0.00
Plan B Media WTS 13/01/2025	TH	THB	83	2	0.00
Jaya Bersama Indo	ID	IDR	10,755	0	0.00
				738,376	8.04

Consumer Staples

PepsiCo	US	USD	256	47,105	0.51
British American Tobacco (UK)	GB	GBP	1,098	43,836	0.48
Nestle	CH	CHF	387	42,697	0.46
Unilever	GB	GBP	684	31,598	0.34
Walmart	US	USD	215	30,962	0.34
Coca-Cola	US	USD	499	30,322	0.33
Reckitt Benckiser Group	GB	GBP	376	25,287	0.28
Koninklijke Ahold Delhaize	NL	EUR	892	25,188	0.27
Associated British Foods	GB	GBP	1,303	20,451	0.22
China Mengniu Dairy	HK	HKD	5,538	17,947	0.20
CP ALL (F)	TH	THB	11,044	17,641	0.19
Unilever	GB	EUR	356	16,463	0.18
Coca-Cola HBC	CH	GBP	605	13,396	0.15
Sysco	US	USD	151	13,252	0.14
L'Oreal	FR	EUR	33	10,448	0.11
Thai Beverage	TH	SGD	24,505	10,084	0.11
Monster Beverage	US	USD	103	9,789	0.11
Kweichow Moutai (A)	CN	CNY	52	9,740	0.11
Danone	FR	EUR	189	9,495	0.10
Tyson Foods (A)	US	USD	135	9,367	0.10
Beiersdorf	DE	EUR	96	9,332	0.10
US Foods Holding	US	USD	293	8,920	0.10
JDE Peet's	NL	EUR	275	7,974	0.09
AAK	SE	SEK	489	7,206	0.08
Essity (B)	SE	SEK	324	6,920	0.08
Indofood Sukses Makmur	ID	IDR	13,632	5,710	0.06
Ajinomoto	JP	JPY	194	5,408	0.06
Etablissements Franz Colruyt	BE	EUR	211	5,141	0.06
Sonae SGPS	PT	EUR	5,186	5,049	0.05
Schouw	DK	DKK	77	4,943	0.05
Tate & Lyle	GB	GBP	588	4,791	0.05
Sprouts Farmers Market	US	USD	157	4,686	0.05
Shoptite Holdings	ZA	ZAR	309	3,984	0.04
Dino	PL	PLN	56	3,696	0.04
Swedish Match	SE	SEK	355	3,691	0.04
ForFarmers	NL	EUR	1,320	3,624	0.04
Coca-Cola European Partners (US)	GB	USD	75	3,583	0.04
BJ's Wholesale Club Holdings	US	USD	39	3,107	0.03
Tesco	GB	GBP	1,233	3,085	0.03
Dashenlin Pharmaceutical Group (A)	CN	CNY	607	3,065	0.03
Diageo	GB	GBP	73	3,045	0.03
Asahi Group Holdings	JP	JPY	103	2,910	0.03
Yakult Honsha	JP	JPY	48	2,683	0.03
Coles Group	AU	AUD	247	2,612	0.03
Haleon	GB	GBP	815	2,541	0.03
Shiseido	JP	JPY	72	2,513	0.03
Bunge	US	USD	25	2,469	0.03
Indofood CBP Sukses Makmur	ID	IDR	3,837	2,424	0.03
Budweiser Brewing Co APAC	HK	HKD	1,055	2,248	0.02
Ain Holdings	JP	JPY	48	2,027	0.02
Kweichow Moutai (A)	CN	CNY	10	1,949	0.02
Anheuser-Busch InBev	BE	EUR	38	1,928	0.02
Wilmar International	SG	SGD	661	1,835	0.02
Hindustan Unilever	IN	INR	56	1,745	0.02
Seven & i Holdings	JP	JPY	45	1,714	0.02
Foshan Haitian Flavouring & Food (CN)	CN	CNY	200	1,660	0.02
Nongfu Spring (H)	CN	HKD	318	1,617	0.02
Keurig Dr Pepper	US	USD	40	1,578	0.02
Laobaixing Pharmacy Chain	CN	CNY	314	1,533	0.02
Kao	JP	JPY	39	1,491	0.02
Woolworths Group	AU	AUD	69	1,466	0.02
Jeronimo Martins	PT	EUR	64	1,336	0.01
Laobaixing Pharmacy Chain (A)	CN	CNY	269	1,315	0.01
Kotobuki Spirits	JP	JPY	25	1,276	0.01
Treasury Wine Estates	AU	AUD	152	1,274	0.01
Japfa	SG	SGD	3,460	1,262	0.01
Pernod Ricard	FR	EUR	7	1,243	0.01
Nippon Suisan Kaisha	JP	JPY	331	1,194	0.01
Blackmores	AU	AUD	21	923	0.01
President Chain Store	TW	TWD	108	910	0.01
Yunnan Botanee Bio-Technology (A)	CN	CNY	46	907	0.01
First Resources	SG	SGD	799	851	0.01
Heineken	NL	EUR	10	847	0.01
Heineken (Malaysia)	MY	MYR	163	806	0.01
Yifeng Pharmacy Chain	CN	CNY	97	753	0.01
Britvic	GB	GBP	86	729	0.01
Mayora Indah (PT)	ID	IDR	4,409	686	0.01
Osotspa (F)	TH	THB	923	652	0.01
Asian Sea (F)	TH	THB	1,310	607	0.01
KT&G	KR	KRW	9	584	0.01
Morinaga Milk Industry	JP	JPY	20	571	0.01
Saigon Beer Alcohol Beverage	VN	VND	69	521	0.01
Uni-Charm Indonesia	ID	IDR	6,814	486	0.01
Rohito Pharmaceutical	JP	JPY	15	479	0.01
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	9,868	474	0.01
Proya Cosmetics (A)	CN	CNY	20	472	0.01
Universal Robina	PH	PHP	217	462	0.01
Sheng Siong	SG	SGD	409	456	0.00
RFM	PH	PHP	6,652	442	0.00
Yixintang Pharmaceutical (A)	CN	CNY	110	423	0.00
Synlait Milk	NZ	AUD	228	422	0.00
Dashenlin Pharmaceutical Group	CN	CNY	80	403	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Foods	HK	HKD	1,441	372	0.00
MatsukiyoCocokara & Co	JP	JPY	10	356	0.00
WH Group	HK	HKD	662	339	0.00
Cisarua Mountain Dairy	ID	IDR	962	289	0.00
Asian Alliance International*	TH	THB	1,889	279	0.00
Century Pacific Food	PH	PHP	667	278	0.00
Uni-President China Holdings	CN	HKD	345	258	0.00
Vinda International Holdings	HK	HKD	124	235	0.00
DFI Retail Group Holdings	HK	USD	102	231	0.00
BGF retail	KR	KRW	2	209	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	23	192	0.00
Yifeng Pharmacy Chain	CN	CNY	20	157	0.00
HelloFresh	DE	EUR	8	157	0.00
Bega Cheese	AU	AUD	60	126	0.00
Bumitama Agri	ID	SGD	277	118	0.00
Carlsberg (B)	DK	DKK	1	112	0.00
China Resources Beer Holdings	HK	HKD	20	96	0.00
Coca-Cola Icecek Sanayi	TR	TRY	10	95	0.00
Tsingtao Brewery (H)	CN	HKD	12	85	0.00
Convenience Retail Asia	HK	HKD	846	82	0.00
Marks & Spencer Group	GB	GBP	55	67	0.00
LG Household & Health Care	KR	KRW	1	64	0.00
Amorepacific	KR	KRW	1	64	0.00
Ocado Group	GB	GBP	11	62	0.00
Heineken Holding (A)	NL	EUR	1	40	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	9	32	0.00
Cencosud	CL	CLP	20	27	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	10	25	0.00
C&C Group (GB)	IE	GBP	11	21	0.00
Tingyi Cayman Islands Holding	CN	HKD	8	13	0.00
Tsingtao Brewery (A)	CN	CNY	1	7	0.00
				611,225	6.65

Healthcare

Roche Holding	CH	CHF	210	70,576	0.77
Johnson & Johnson	US	USD	372	65,586	0.71
UnitedHealth Group	US	USD	98	55,150	0.60
Boston Scientific	US	USD	1,147	49,995	0.54
Novo Nordisk (DK)	DK	DKK	425	46,796	0.51
Sanofi	FR	EUR	474	41,430	0.45
Merck	DE	EUR	247	40,807	0.44
Elevance Health	US	USD	61	33,502	0.36
Bristol-Myers Squibb	US	USD	385	30,387	0.33
Danaher	US	USD	110	27,908	0.30
Bayer	DE	EUR	387	20,575	0.22
AstraZeneca (GB)	GB	GBP	164	19,513	0.21
Sonava Holding (B)	CH	CHF	73	17,581	0.19
Halozyme Therapeutics	US	USD	314	15,206	0.17
Coloplast (B)	DK	DKK	133	15,014	0.16
Insulet	US	USD	56	14,916	0.16
Humana	US	USD	25	14,332	0.16
CVS Health	US	USD	126	12,131	0.13
Qiagen (DE)	NL	EUR	255	11,149	0.12
Tecan Group	CH	CHF	30	11,003	0.12
GSK	GB	GBP	634	10,544	0.11
Horizon Therapeutics	US	USD	152	9,698	0.11
Fresenius Medical Care	DE	EUR	336	9,392	0.10
McKesson	US	USD	22	8,773	0.10
Orion (B)	FI	EUR	188	8,755	0.10
ICON	IE	USD	41	8,219	0.09
Koninklijke Philips	NL	EUR	618	7,923	0.09
Astellas Pharma	JP	JPY	561	7,832	0.09
Hansoh Pharmaceutical Group	CN	HKD	4,945	7,740	0.08
Alcon	CH	CHF	124	7,644	0.08
Straumann Holdings	CH	CHF	77	7,444	0.08
Gerresheimer	DE	EUR	124	7,186	0.08
Synlab	DE	EUR	510	6,651	0.07
AmerisourceBergen	US	USD	38	6,087	0.07
CSL	AU	AUD	33	6,061	0.07
Olympus	JP	JPY	268	5,734	0.06
Innovent Biologics	CN	HKD	1,538	5,521	0.06
Encompass Health	US	USD	94	5,238	0.06
Fresenius SE & Co	DE	EUR	213	4,961	0.05
Eisai	JP	JPY	76	4,647	0.05
Ambea	SE	SEK	1,294	4,628	0.05
Nippon Shinyaku	JP	JPY	77	4,303	0.05
Becton Dickinson	US	USD	18	4,207	0.05
Laboratory Corp of America Holdings	US	USD	18	4,110	0.04
Hikma Pharmaceuticals	JO	GBP	269	3,907	0.04
Genus	GB	GBP	129	3,822	0.04
Granules India	IN	INR	828	3,781	0.04
Medikaloka Hermina	ID	IDR	31,489	3,047	0.03
Novartis	CH	CHF	37	2,992	0.03
Elekta	SE	SEK	576	2,961	0.03
Centene	US	USD	34	2,960	0.03
Chularat Hospital (F)	TH	THB	30,376	2,862	0.03
WuXi AppTec (H)	CN	HKD	332	2,703	0.03
Rajthanee Hospital	TH	THB	2,927	2,686	0.03
Bangkok Dusit Medical Services	TH	THB	3,412	2,681	0.03
Envista Holdings	US	USD	73	2,448	0.03
Grifols ADR	ES	USD	366	2,330	0.03
Aspen Pharmacare Holdings	ZA	ZAR	273	2,274	0.02
Ocumension Therapeutics (H)	CN	HKD	2,396	2,258	0.02
Medlive Technology	CN	HKD	2,562	2,241	0.02
Life Healthcare Group Holdings	ZA	ZAR	2,048	2,231	0.02
Wuxi Biologics (Cayman)	CN	HKD	486	2,214	0.02
Hygeia Healthcare Holdings	CN	HKD	428	1,880	0.02
Siemens Healthineers	DE	EUR	38	1,753	0.02
Vieworks	KR	KRW	62	1,521	0.02
Otsuka Holdings	JP	JPY	47	1,511	0.02
Lonza Group	CH	CHF	3	1,506	0.02

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets	
Forward Foreign Exchange Contracts				
A-ACC Shares (GBP) (GBP/EUR hedged)				
Bought GBP Sold EUR at 0.867072 22/11/2022	49,938	381	0.00	
		381	0.00	
A-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	58,712	(778)	(0.01)	
		(778)	(0.01)	
P-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	47,134	(624)	(0.01)	
		(624)	(0.01)	
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
XAV Health Care Index Future 16/12/2022	USD	199,036	13,549	0.15
Euro Stoxx 50 Index Future 16/12/2022	EUR	6,719	230	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	5,449	127	0.00
FTSE 100 Index Future 16/12/2022	GBP	4,295	61	0.00
SPI 200 Index Future 15/12/2022	AUD	525	(8)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	1,407	(19)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	263,535	(2,505)	(0.03)
S&P 500 E-mini Index Future 16/12/2022	USD	194,000	(9,964)	(0.11)
E-Mini Russell 1000 Index Future 16/12/2022	USD	537,573	(18,516)	(0.20)
E-Mini Russell 1000 Index Future 16/12/2022	USD	372,101	(30,925)	(0.34)
			(47,970)	(0.52)
Other Assets and Liabilities			733,247	7.99
Net Assets			9,186,244	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	32.57
Ireland	IE	7.59
Germany	DE	7.35
UK	GB	6.75
France	FR	4.74
China	CN	3.78
Japan	JP	3.45
Switzerland	CH	2.85
Brazil	BR	2.40
India	IN	2.10
Netherlands	NL	1.90
Sweden	SE	1.64
Hong Kong SAR China	HK	1.58
Spain	ES	1.36
Korea	KR	1.22
Mexico	MX	1.01
Taiwan Area	TW	1.00
Indonesia	ID	0.92
Australia	AU	0.85
Italy	IT	0.81
Singapore	SG	0.80
Denmark	DK	0.76
South Africa	ZA	0.59
Thailand	TH	0.56
Canada	CA	0.37
Austria	AT	0.36
Belgium	BE	0.30
Bermuda	BM	0.24
Malaysia	MY	0.22
Portugal	PT	0.22
Luxembourg	LU	0.21
Peru	PE	0.20
Uruguay	UY	0.19
United Arab Emirates	AE	0.19
Kazakhstan	KZ	0.19
Philippines	PH	0.17
Finland	FI	0.16
Saudi Arabia	SA	0.15
Czech Republic	CZ	0.11
Norway	NO	0.11
Cayman Islands	KY	0.09
Poland	PL	0.07
Nigeria	NG	0.05
Qatar	QA	0.05
Greece	GR	0.05
Jordan	JO	0.04
Mauritius	MU	0.03
Romania	RO	0.03
Vietnam	VN	0.03
Kuwait	KW	0.03
New Zealand	NZ	0.03
Israel	IL	0.02
Georgia	GE	0.02
Sri Lanka	LK	0.00
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		7.48

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	527	27,589	0.55
TotalEnergies	FR	EUR	496	27,344	0.55
Cheniere Energy	US	USD	139	24,956	0.50
Shell	GB	GBP	385	10,778	0.22
OMV AG	AT	EUR	154	7,198	0.14
Shell	GB	EUR	196	5,487	0.11
Diversified Energy Co	US	GBP	3,225	4,718	0.09
Santos	AU	AUD	955	4,713	0.09
ChampionX	US	USD	132	3,835	0.08
Baker Hughes	US	USD	104	2,872	0.06
China Suntien Green Energy (H)	CN	HKD	7,046	2,707	0.05
John Wood Group	GB	GBP	1,369	2,227	0.04
Reliance Industries	IN	INR	70	2,187	0.04
Pioneer Natural Resources	US	USD	8	2,140	0.04
PTT Exploration & Production (F)	TH	THB	372	1,800	0.04
United Tractors	ID	IDR	766	1,605	0.03
OMV Petrom	RO	RON	16,904	1,556	0.03
Inpex	JP	JPY	129	1,329	0.03
Dayang Enterprise Holdings	MY	MYR	4,289	1,137	0.02
PTT (F)	TH	THB	1,175	1,126	0.02
Great Eastern Shipping	IN	INR	162	1,100	0.02
Iwatani	JP	JPY	26	957	0.02
Africa Oil (Sweden)	CA	SEK	293	725	0.01
Denbury	US	USD	8	702	0.01
BP	GB	GBP	107	598	0.01
Woodside Petroleum	AU	AUD	22	505	0.01
Core Laboratories	NL	USD	19	361	0.01
Japan Petroleum Exploration	JP	JPY	13	348	0.01
SBM Offshore	NL	EUR	23	316	0.01
Aker Solutions	NO	NOK	40	153	0.00
Sinopec Kantons Holdings	HK	HKD	490	134	0.00
S-Oil	KR	KRW	2	116	0.00
Green Earth Institute	JP	JPY	13	57	0.00
China Petroleum & Chemical (H)	CN	HKD	122	49	0.00
China Oilfield Services (H)	CN	HKD	26	30	0.00
Empresas Copec	CL	CLP	4	27	0.00
Tenaris	LU	EUR	2	25	0.00
CGG	FR	EUR	26	22	0.00
Serica Energy	GB	GBP	5	19	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	22	16	0.00
Yantai Jereh Oilfield Services Group (A)	CN	CNY	3	14	0.00
China Merchants Energy Shipping (A)	CN	CNY	14	14	0.00
China Petroleum & Chemical (A)	CN	CNY	6	3	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1	3	0.00
Surgutneftegaz (Pref'd)	RU	USD	8,387	0	0.00
Novatek Joint Stock	RU	RUB	3	0	0.00
Gazprom (USD)*	RU	USD	4,989	0	0.00
				143,598	2.87

Utilities

Exelon	US	USD	384	15,024	0.30
Engie	FR	EUR	914	12,020	0.24
NextEra Energy	US	USD	138	10,769	0.22
Enel	IT	EUR	1,276	5,765	0.12
Rubis	FR	EUR	162	3,727	0.07
NHPC	IN	INR	3,694	1,926	0.04
Sempra Energy	US	USD	11	1,658	0.03
ACEN	PH	PHP	14,245	1,556	0.03
National Grid	GB	GBP	140	1,547	0.03
Nippon Gas	JP	JPY	92	1,359	0.03
Cikarang Litrindo	ID	IDR	25,649	1,133	0.02
Mega First	MY	MYR	1,455	1,022	0.02
Dubai Electricity And Water (AU)	AE	AED	1,307	879	0.02
First Gen	PH	PHP	2,304	626	0.01
Public Power (Greece)	GR	EUR	93	593	0.01
Kansai Electric Power Co	JP	JPY	70	537	0.01
West Holdings	JP	JPY	13	407	0.01
EDP - Energias de Portugal)	PT	EUR	82	362	0.01
Veolia Environnement (FR)	FR	EUR	13	290	0.01
PTC India	IN	INR	318	281	0.01
Snam	IT	EUR	61	277	0.01
China Yangtze Power (A)	CN	CNY	83	233	0.00
Shenzhen Gas (A)	CN	CNY	231	208	0.00
E.ON	DE	EUR	24	206	0.00
HK Electric Investments & HK Electric Investments	HK	HKD	258	166	0.00
Power Assets Holdings	HK	HKD	25	119	0.00
Shenzhen Gas (A)	CN	CNY	128	115	0.00
ERG	IT	EUR	3	84	0.00
ENN Energy Holdings	CN	HKD	8	77	0.00
Drax Group	GB	GBP	7	44	0.00
Centrica	GB	GBP	47	42	0.00
EDF (FR)	FR	EUR	3	35	0.00
Severn Trent	GB	GBP	1	20	0.00
				63,107	1.26

Materials

Corteva	US	USD	210	13,873	0.28
Air Liquide	FR	EUR	88	11,621	0.23
First Quantum Minerals (CA)	CA	CAD	515	9,101	0.18
Rio Tinto	GB	GBP	120	6,340	0.13
Holcim	CH	CHF	129	5,947	0.12
Southern Copper (US)	PE	USD	120	5,664	0.11
Ecolab	US	USD	33	5,303	0.11

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fresnillo	MX	GBP	607	5,150	0.10
Fertiglobe	AE	AED	3,666	5,144	0.10
Vale ADR	BR	USD	398	5,106	0.10
Koninklijke DSM	NL	EUR	40	4,765	0.10
Yara International	NO	NOK	104	4,692	0.09
Centamin (UK)	GB	GBP	4,233	4,369	0.09
Arcelormittal (Netherlands)	LU	EUR	187	4,246	0.08
Sika	CH	CHF	17	3,955	0.08
Lundin Gold	CA	CAD	512	3,734	0.07
Avia Avian	ID	IDR	63,020	3,211	0.06
Glencore	CH	GBP	502	2,915	0.06
BHP Group	AU	AUD	119	2,890	0.06
Petronas Chemicals Group	MY	MYR	1,536	2,867	0.06
Jubilee Metals Group	GB	GBP	20,807	2,807	0.06
OZ Minerals	AU	AUD	175	2,741	0.05
NOF	JP	JPY	70	2,449	0.05
RPM International	US	USD	25	2,400	0.05
Kansai Paint	JP	JPY	149	1,964	0.04
LG Chem	KR	KRW	4	1,943	0.04
Shin-Etsu Chemical	JP	JPY	18	1,881	0.04
Pan American Silver (USA)	CA	USD	110	1,792	0.04
Sasol	ZA	ZAR	104	1,766	0.04
Perseus Mining	AU	AUD	1,437	1,689	0.03
Alphamin Resources	MU	CAD	3,653	1,654	0.03
Ternium ADR	LU	USD	52	1,495	0.03
Adriatic Metals	GB	GBP	824	1,294	0.03
IGO	AU	AUD	122	1,204	0.02
Mineral Resources	AU	AUD	25	1,166	0.02
Qatar Aluminum Manufacturing	QA	QAR	2,373	1,071	0.02
Nissan Chemical	JP	JPY	22	1,012	0.02
Guangdong Huate Gas (A)	CN	CNY	82	1,002	0.02
Barrick Gold (US)	CA	USD	63	959	0.02
Endeavour Mining	GB	CAD	52	930	0.02
Rio Tinto (AU)	AU	AUD	16	915	0.02
Air Water	JP	JPY	78	884	0.02
Shanghai Titan Scientific (A)	CN	CNY	34	767	0.02
Nickel Mines	AU	AUD	1,540	727	0.01
Denka	JP	JPY	31	720	0.01
Maeda Kosen	JP	JPY	34	692	0.01
Osaka Soda	JP	JPY	27	670	0.01
SH Kelkar	IN	INR	390	653	0.01
PTT Global Chemical (F)	TH	THB	548	636	0.01
Scientex	MY	MYR	909	634	0.01
PPC	ZA	ZAR	4,575	563	0.01
Kaneka	JP	JPY	22	560	0.01
Symrise	DE	EUR	5	558	0.01
Celanese	US	USD	6	551	0.01
Siam Cement (F)	TH	THB	60	521	0.01
Shandong Sinocera Functional Material	CN	CNY	162	518	0.01
Keshun Waterproof Technology (A)	CN	CNY	378	503	0.01
Huhtamaki	FI	EUR	13	490	0.01
Ultrafabrics Holdings	JP	JPY	14	483	0.01
BlueScope Steel	AU	AUD	45	457	0.01
Stora Enso (FI)	FI	EUR	34	453	0.01
DIC	JP	JPY	26	439	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	133	425	0.01
BASF	DE	EUR	9	420	0.01
Yamato Kogyo	JP	JPY	14	410	0.01
Sumitomo Bakelite	JP	JPY	13	366	0.01
DS Smith	GB	GBP	106	358	0.01
Zijin Mining Group (H)	CN	HKD	367	355	0.01
Gold Road Resources	AU	AUD	400	349	0.01
Xianhe (A)	CN	CNY	100	339	0.01
C Uyemura & Co	JP	JPY	6	298	0.01
Evolution Mining	AU	AUD	218	292	0.01
Norsk Hydro	NO	NOK	34	221	0.00
Wienerberger	AT	EUR	9	215	0.00
POSCO	KR	KRW	1	209	0.00
Xianhe	CN	CNY	58	196	0.00
Taiheiy Cement	JP	JPY	13	181	0.00
Era Co	CN	CNY	278	169	0.00
UltraTech Cement	IN	INR	2	166	0.00
Hexpol	SE	SEK	12	119	0.00
Kureha	JP	JPY	2	117	0.00
Wonik Materials	KR	KRW	5	114	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	33	112	0.00
Novozymes A/S (B)	DK	DKK	2	107	0.00
Toyo Gosei	JP	JPY	2	97	0.00
PCBL	IN	INR	61	95	0.00
Outokumpu (A)	FI	EUR	23	93	0.00
Impala Platinum Holdings	ZA	ZAR	9	93	0.00
ADEKA	JP	JPY	6	89	0.00
Adriatic Metals CDI	GB	AUD	56	88	0.00
Akzo Nobel	NL	EUR	1	78	0.00
Toyo Seikan Group Holdings	JP	JPY	6	67	0.00
China Steel	TW	TWD	75	64	0.00
Keshun Waterproof Technologies	CN	CNY	47	63	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	2	60	0.00
Indorama Ventures (F)	TH	THB	52	58	0.00
Arkema	FR	EUR	1	58	0.00
Formosa Plastics	TW	TWD	22	57	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	13	43	0.00
Steppe Gold	CA	CAD	56	41	0.00
OSAKA Titanium Technologies	JP	JPY	2	40	0.00
Musgrave Minerals	AU	AUD	261	39	0.00
Nan Ya Plastics	TW	TWD	17	38	0.00
Champion Iron	AU	AUD	12	36	0.00
Anhui Conch Cement (H)	CN	HKD	13	34	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	18	53	0.00
Aker Carbon Capture	NO	NOK	42	48	0.00
Biffa	GB	GBP	10	47	0.00
Traton	DE	EUR	4	46	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	13	45	0.00
Sulzer	CH	CHF	1	38	0.00
SIG	GB	GBP	105	38	0.00
Belimo Holding	CH	CHF	1	36	0.00
Intrum	SE	SEK	3	34	0.00
DKSH Holding	CH	CHF	1	29	0.00
TK Group Holdings	CN	HKD	127	26	0.00
Metso Outotec	FI	EUR	3	23	0.00
JET2	GB	GBP	2	22	0.00
China State Construction International Holdings	HK	HKD	24	22	0.00
Zhejiang Weixing New Building Materials	CN	CNY	8	20	0.00
Hongfa Technology (A)	CN	CNY	4	18	0.00
SF Holding (A)	CN	CNY	2	15	0.00
Zhejiang Hangke Techno	CN	CNY	2	13	0.00
Yto Express Group	CN	CNY	3	9	0.00
GT Capital Holdings	PH	PHP	1	9	0.00
Localiza Rent A Car RTS 31/10/2022	BR	BRL	2	6	0.00
Renrui Human Resources Technology Holdings	CN	HKD	1	1	0.00
HeadHunter Group ADR*	RU	USD	180	0	0.00
				374,137	7.48

Information Technology

Microsoft	US	USD	258	60,735	1.21
Apple	US	USD	347	53,923	1.08
Alphabet (A)	US	USD	423	40,469	0.81
Taiwan Semiconductor Manufacturing	TW	TWD	3,119	38,097	0.76
SAP	DE	EUR	382	37,275	0.75
Samsung Electronics	KR	KRW	865	36,482	0.73
Infineon Technologies	DE	EUR	875	21,559	0.43
Salesforce.com	US	USD	128	21,047	0.42
Sage Group	GB	GBP	2,277	19,250	0.38
Tencent Holdings	CN	HKD	690	18,545	0.37
Oracle	US	USD	196	15,437	0.31
Nvidia	US	USD	111	15,146	0.30
Applied Materials	US	USD	140	12,489	0.25
Fidelity National Information Services	US	USD	147	12,356	0.25
Worldline (France)	FR	EUR	236	10,440	0.21
Micron Technology	US	USD	185	10,179	0.20
Genpact	US	USD	201	9,877	0.20
Edenred	FR	EUR	187	9,742	0.19
SK Hynix	KR	KRW	162	9,480	0.19
Auto Trader Group	GB	GBP	1,535	9,311	0.19
Qualcomm	US	USD	75	8,945	0.18
Lumentum Holdings	US	USD	117	8,851	0.18
Fiserv	US	USD	69	7,234	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,179	6,634	0.13
Marvell Technology	US	USD	164	6,624	0.13
Alten	FR	EUR	55	6,504	0.13
Capgemini	FR	EUR	37	6,215	0.12
Nexi	IT	EUR	685	6,005	0.12
Dassault Systemes	FR	EUR	166	5,622	0.11
MediaTek	TW	TWD	295	5,461	0.11
SS&C Technologies Holdings	US	USD	87	4,560	0.09
CDW	US	USD	26	4,520	0.09
Scout24	DE	EUR	83	4,326	0.09
Concentrix	US	USD	34	4,215	0.08
GB Group	GB	GBP	953	4,213	0.08
Kontron	AT	EUR	277	4,052	0.08
Globant	UY	USD	20	3,930	0.08
Logitech International	CH	CHF	78	3,929	0.08
Ordina	NL	EUR	1,006	3,912	0.08
SUSE	DE	EUR	212	3,789	0.08
Akamai Technologies	US	USD	41	3,652	0.07
Software	DE	EUR	154	3,425	0.07
Computacenter	GB	GBP	159	3,345	0.07
ASML Holding	NL	EUR	7	3,261	0.07
Temenos	CH	CHF	54	3,241	0.06
Siltronic	DE	EUR	47	2,993	0.06
WAG Payment Solutions	CZ	GBP	3,115	2,971	0.06
Infosys ADR	IN	USD	139	2,628	0.05
Shimadzu	JP	JPY	95	2,534	0.05
Esprint	IT	EUR	372	2,508	0.05
LONGi Green Energy Technology	CN	CNY	360	2,405	0.05
DXC Technology	US	USD	82	2,389	0.05
Infosys	IN	INR	120	2,261	0.05
Tokyo Electron	JP	JPY	8	2,207	0.04
Zendesk	US	USD	27	2,127	0.04
NAVER	KR	KRW	18	2,124	0.04
Nutanix (A)	US	USD	75	2,114	0.04
Murata Manufacturing	JP	JPY	43	2,075	0.04
Fujitsu	JP	JPY	17	2,008	0.04
Nomura Research Institute	JP	JPY	81	1,834	0.04
Endava ADR	GB	USD	23	1,767	0.04
PTC	US	USD	15	1,759	0.04
TDK	JP	JPY	53	1,691	0.03
KoMiCo	KR	KRW	47	1,551	0.03
Azbil	JP	JPY	56	1,547	0.03
Ciena	US	USD	31	1,505	0.03
Western Digital	US	USD	42	1,466	0.03
Intel	US	USD	46	1,326	0.03
Mitsui High-Tec	JP	JPY	25	1,311	0.03
LONGi Green Energy Technology	CN	CNY	188	1,259	0.03
Sanson	JP	JPY	123	1,236	0.02
Hamamatsu Photonics KK	JP	JPY	27	1,216	0.02
Keyence	JP	JPY	3	1,198	0.02
NXP Semiconductors	NL	USD	8	1,192	0.02
ON Semiconductor	US	USD	17	1,095	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wise	GB	GBP	138	1,065	0.02
Obic	JP	JPY	7	1,061	0.02
Yokogawa Electric	JP	JPY	62	1,049	0.02
Rohm	JP	JPY	14	1,029	0.02
New Relic	US	USD	17	1,011	0.02
Powertech Technology	TW	TWD	428	1,002	0.02
Getac Holdings	TW	TWD	781	955	0.02
Autohome (A) ADR	CN	USD	36	938	0.02
GoTo Gojek Tokopedia	ID	IDR	81,649	937	0.02
Kuaishou Technology (B)	CN	HKD	220	920	0.02
Riken Keiki	JP	JPY	32	900	0.02
Pegasystems	US	USD	23	866	0.02
Shoper	PL	PLN	122	835	0.02
Sensortek Technology	TW	TWD	124	764	0.02
NEC	JP	JPY	23	761	0.02
Information Services International-Dentsu	JP	JPY	23	703	0.01
Opt Machine Vision Technology (A)	CN	CNY	37	681	0.01
Innoviz Technology Service	IL	USD	132	665	0.01
FPT	VN	VND	193	595	0.01
Nokia (FN)	FI	EUR	128	577	0.01
Justsystems	JP	JPY	27	572	0.01
giffie	JP	JPY	35	540	0.01
Ulvac	JP	JPY	13	533	0.01
Genus Power Infrastructure	IN	INR	471	513	0.01
SEMITEC	JP	JPY	7	454	0.01
SEEK	AU	AUD	32	439	0.01
VS Industry	MY	MYR	2,417	438	0.01
Domain Holdings (Australia)	AU	AUD	194	418	0.01
SKP Resources	MY	MYR	1,222	417	0.01
m-up Holdings	JP	JPY	39	415	0.01
Samsung Electronics Perpetual (Pref'd)	KR	KRW	11	399	0.01
Samsung SDI	KR	KRW	1	389	0.01
Kamakura Shinsho	JP	JPY	70	381	0.01
Shibaura Electronics	JP	JPY	11	348	0.01
RS Technologies	JP	JPY	7	347	0.01
AEM Holdings	SG	SGD	151	346	0.01
TDCX ADR	SG	USD	24	320	0.01
Plus Alpha Consulting	JP	JPY	20	316	0.01
Argo Graphics	JP	JPY	11	300	0.01
Baidu (A)	CN	HKD	29	283	0.01
Sopra Steria Group	FR	EUR	2	266	0.01
Metrodata Electronics	ID	IDR	6,451	245	0.00
Taiwan Union Technology	TW	TWD	175	241	0.00
Simplex Holdings	JP	JPY	13	217	0.00
Henнге KK	JP	JPY	28	203	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	3	187	0.00
Hon Hai Precision Industry	TW	TWD	51	165	0.00
SHIFT	JP	JPY	1	153	0.00
Daqo New Energy ADR	CN	USD	3	150	0.00
E Ink Holdings	TW	TWD	23	148	0.00
Longshine Technology	CN	CNY	39	141	0.00
Digital Garage	JP	JPY	6	137	0.00
ASMP	HK	HKD	22	124	0.00
D&O Green Technologies	MY	MYR	139	116	0.00
Delta Electronics	TW	TWD	14	115	0.00
Rorze	JP	JPY	2	114	0.00
Yappli	JP	JPY	12	112	0.00
Sunny Optical Technology (H)	CN	HKD	13	112	0.00
UMS Holdings	SG	SGD	167	107	0.00
Wiwynn	TW	TWD	4	98	0.00
Silergy	CN	TWD	8	98	0.00
TravelSky Technology (H)	CN	HKD	64	95	0.00
Redington India	IN	INR	55	92	0.00
Shinko Electric Industries	JP	JPY	4	90	0.00
NHN KCP	KR	KRW	10	87	0.00
Hinduja Global Solutions	IN	INR	6	85	0.00
Atea	NO	NOK	7	84	0.00
Innodisk	TW	TWD	15	79	0.00
Elite Material	TW	TWD	17	79	0.00
NSW	JP	JPY	5	77	0.00
Advantech	TW	TWD	8	77	0.00
Visera Technologies	TW	TWD	13	75	0.00
Tongdao Liepin Group	CN	HKD	84	74	0.00
SUNeVision Holdings	HK	HKD	134	72	0.00
Kakao	KR	KRW	2	70	0.00
Adevinta	NO	NOK	8	57	0.00
Adyen	NL	EUR	1	52	0.00
Softcat	GB	GBP	4	51	0.00
GL Sciences	JP	JPY	3	50	0.00
Wistron	TW	TWD	56	46	0.00
SiteMinder	AU	AUD	22	45	0.00
Chenbro Microm	TW	TWD	19	38	0.00
Chicony Electronics	TW	TWD	14	36	0.00
Sinch	SE	SEK	13	31	0.00
Unimicron Technology	TW	TWD	8	30	0.00
Lotes	TW	TWD	1	27	0.00
Zhen Ding Technology Holding	TW	TWD	8	25	0.00
Hundsun Technologies (A)	CN	CNY	4	25	0.00
AVEVA Group	GB	GBP	1	25	0.00
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	2	23	0.00
TeamViewer	DE	EUR	2	22	0.00
Richwave Technology	TW	TWD	7	22	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	44	21	0.00
Longshine Technology (A)	CN	CNY	6	20	0.00
ALSO Holding	CH	CHF	1	20	0.00
ams-OSRAM	AT	CHF	3	18	0.00
Tripod Technology	TW	TWD	5	15	0.00
Foxconn Industrial Internet (A)	CN	CNY	13	15	0.00
Wingtech Technology	CN	CNY	2	12	0.00
Weimob	CN	HKD	26	9	0.00
Unigroup Guoxin Microelectronics	CN	CNY	1	8	0.00
Nan Ya Printed Circuit Board	TW	TWD	1	7	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Dahua Technology (A)	CN	CNY	4	6	0.00
Yandex*	RU	USD	1	0	0.00
Cian ADR	RU	USD	216	0	0.00
				675,204	13.50

Consumer Discretionary

Amazon.com	US	USD	285	29,194	0.58
Tesla	US	USD	96	22,016	0.44
Alibaba Group Holding (CN)	CN	HKD	2,527	20,081	0.40
LVMH Moët Hennessy Louis Vuitton	FR	EUR	30	18,986	0.38
Meituan (B)	CN	HKD	928	15,147	0.30
Publicis Groupe	FR	EUR	263	14,922	0.30
O'Reilly Automotive	US	USD	15	12,963	0.26
Burberry Group	GB	GBP	481	10,156	0.20
Prosus	NL	EUR	223	9,815	0.20
JD.com (A)	CN	HKD	477	8,876	0.18
Marriott International (A)	US	USD	54	8,810	0.18
Lowe's Cos	US	USD	43	8,530	0.17
TXJ	US	USD	116	8,504	0.17
Galaxy Entertainment Group	HK	HKD	1,766	8,176	0.16
Electronic Arts	US	USD	61	7,798	0.16
Trip.com Group ADR	CN	USD	263	6,047	0.12
Compagnie Financière Richemont (A)	CH	CHF	60	5,991	0.12
Kering	FR	EUR	13	5,969	0.12
MercadoLibre	UY	USD	6	5,808	0.12
Puma	DE	EUR	130	5,807	0.12
Eicher Motors	IN	INR	119	5,624	0.11
Aptiv	IE	USD	53	4,884	0.10
Denso	JP	JPY	89	4,476	0.09
Kingfisher	GB	GBP	1,744	4,440	0.09
Entain	GB	GBP	285	4,185	0.08
Naspers	ZA	ZAR	39	4,108	0.08
ANTA Sports Products	CN	HKD	422	3,758	0.08
Sony	JP	JPY	52	3,533	0.07
Electrolux (B)	SE	SEK	269	3,356	0.07
Sea ADR	SG	USD	66	3,330	0.07
MFE-MediaForEurope	IT	EUR	6,589	3,327	0.07
Shenzhen International Group Holdings	CN	HKD	468	3,296	0.07
Hyundai Mobis	KR	KRW	20	3,115	0.06
Zhongsheng Group Holdings	CN	HKD	803	3,086	0.06
Redrow	GB	GBP	620	3,021	0.06
Ollie's Bargain Outlet Holdings	US	USD	54	3,010	0.06
Bellway	GB	GBP	138	2,981	0.06
Dollar Tree	US	USD	19	2,972	0.06
Suzuki Motor	JP	JPY	87	2,966	0.06
Mercedes-Benz Group	DE	EUR	50	2,933	0.06
Yamaha	JP	JPY	69	2,658	0.05
Samsonite International	US	HKD	1,115	2,428	0.05
Sands (China)	CN	HKD	1,353	2,399	0.05
Sumitomo Electric Industries	JP	JPY	224	2,371	0.05
Persimmon	GB	GBP	156	2,370	0.05
Unieuro	IT	EUR	216	2,362	0.05
Afyra	BR	USD	160	2,352	0.05
Advance Auto Parts	US	USD	11	2,194	0.04
Charter Communications (A)	US	USD	6	2,175	0.04
Li Ning	CN	HKD	406	2,130	0.04
Autoliv SDR	SE	SEK	26	2,111	0.04
Deckers Outdoor	US	USD	6	2,053	0.04
Bonava (B)	SE	SEK	691	2,047	0.04
InterContinental Hotels Group	GB	GBP	36	1,968	0.04
Just Eat Takeaway.com	NL	EUR	113	1,954	0.04
Oriental Land	JP	JPY	14	1,947	0.04
Ryohin Keikaku	JP	JPY	203	1,938	0.04
China Yongda Automobiles Services Holdings	CN	HKD	4,254	1,933	0.04
OPAP	GR	EUR	154	1,907	0.04
Yum China Holdings	CN	USD	44	1,839	0.04
Zhejiang Supor (A)	CN	CNY	329	1,828	0.04
Rinnai	JP	JPY	26	1,792	0.04
Open House	JP	JPY	44	1,595	0.03
Pepkor Holdings	ZA	ZAR	1,216	1,521	0.03
Pan Pacific International Holdings	JP	JPY	86	1,435	0.03
ABC-Mart	JP	JPY	31	1,399	0.03
Toyo Tire & Rubber	JP	JPY	116	1,381	0.03
Stellantis	NL	EUR	99	1,359	0.03
Sumitomo Forestry	JP	JPY	80	1,274	0.03
Dream International	HK	HKD	3,499	1,175	0.02
Focus Media Information Technology (A)	CN	CNY	1,879	1,171	0.02
Alibaba Group Holding ADR	CN	USD	18	1,163	0.02
Foschini Group	ZA	ZAR	179	1,132	0.02
Crystal International Group	HK	HKD	4,112	1,062	0.02
Fast Retailing	JP	JPY	2	987	0.02
Famous Brands	ZA	ZAR	312	971	0.02
Deliveroo Holdings (A)	GB	GBP	936	949	0.02
Neusoft Education Technology	CN	HKD	1,943	856	0.02
Sun International (South Africa)	ZA	ZAR	462	844	0.02
Luk Fook Holdings International	HK	HKD	376	827	0.02
STS Holding	PL	PLN	267	777	0.02
Resorttrust	JP	JPY	48	755	0.02
JD.com ADR	CN	USD	19	723	0.01
Kadokawa	JP	JPY	39	715	0.01
Lovisa Holdings	AU	AUD	45	711	0.01
Genting (Malaysia)	MY	MYR	745	709	0.01
Home Product Center (F)	TH	THB	1,794	698	0.01
Churchill Downs	US	USD	3	685	0.01
Brilliance China Automotive Holdings	HK	HKD	1,533	675	0.01
Subaru	JP	JPY	41	646	0.01
Descente	JP	JPY	26	635	0.01
Dominos Pizza Enterprises	AU	AUD	15	628	0.01
Capcom	JP	JPY	21	579	0.01
Petco Health & Wellness	US	USD	52	567	0.01
Koito Manufacturing	JP	JPY	39	566	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bridgestone	JP	JPY	15	540	0.01
Compass Group	GB	GBP	24	509	0.01
Nojima	JP	JPY	58	489	0.01
NetEase	CN	HKD	42	484	0.01
PWR Holdings	AU	AUD	74	479	0.01
Tsuburaya Fields Holdings	JP	JPY	34	474	0.01
Service Corp International	US	USD	7	463	0.01
Oppein Home Group (A)	CN	CNY	38	433	0.01
Xingda International Holdings	CN	HKD	2,167	425	0.01
Pinduoduo ADR	CN	USD	7	418	0.01
NetEase ADR	CN	USD	7	417	0.01
Central Automotive Products	JP	JPY	27	411	0.01
Jiumaojiu International Holdings	CN	HKD	255	407	0.01
Toyota Motor	JP	JPY	29	404	0.01
MakeMyTrip	IN	USD	14	402	0.01
Tokyo Base	JP	JPY	164	392	0.01
Yonex	JP	JPY	39	367	0.01
Whitbread	GB	GBP	12	362	0.01
Neogames	IL	USD	21	360	0.01
DeNA	JP	JPY	27	353	0.01
Selamat Sempurna	ID	IDR	3,544	345	0.01
Phu Nhuan Jewelry	VN	VND	81	340	0.01
Star Entertainment Group	AU	AUD	174	331	0.01
Chow Sang Sang Holdings International	HK	HKD	354	330	0.01
Koshidaka Holdings	JP	JPY	43	327	0.01
Wilcon Depot	PH	PHP	636	326	0.01
Pop Mart International Group	CN	HKD	247	324	0.01
Maruti Suzuki India	IN	INR	3	310	0.01
Hermes International	FR	EUR	1	286	0.01
Plan B Media	TH	THB	1,449	272	0.01
Midea Group (A)	CN	CNY	45	252	0.01
Map Aktif Adiperkasa	ID	IDR	1,135	236	0.00
Texwinca Holdings	HK	HKD	1,708	227	0.00
Hyundai Motor	KR	KRW	2	221	0.00
Bilibili (Z)	CN	HKD	23	210	0.00
Pacific Textiles Holdings	HK	HKD	692	209	0.00
Hankook Tire & Technology	KR	KRW	8	207	0.00
Round One	JP	JPY	47	204	0.00
Flutter Entertainment	IE	EUR	2	203	0.00
WPP (GB)	GB	GBP	23	201	0.00
Focus Media Information Technology (A)	CN	CNY	315	196	0.00
Shine Justice	AU	AUD	254	191	0.00
Proto	JP	JPY	24	190	0.00
BMW	DE	EUR	2	179	0.00
Informa	GB	GBP	27	175	0.00
Next	GB	GBP	3	160	0.00
Zhejiang Supor (A) (CN)	CN	CNY	26	145	0.00
Tongcheng Travel Holdings	CN	HKD	92	145	0.00
Fast Food Indonesia	ID	IDR	2,481	145	0.00
Coats Group	GB	GBP	205	144	0.00
Bilibili ADR	CN	USD	14	130	0.00
Dr. Martens	GB	GBP	40	117	0.00
China Tourism Group Duty Free (H)	CN	HKD	6	115	0.00
Airtrip	JP	JPY	7	114	0.00
Kotobukiya	JP	JPY	2	112	0.00
Makalot Industrial	TW	TWD	17	107	0.00
Chaowei Power Holdings	CN	HKD	466	93	0.00
Vistry Group	GB	GBP	13	92	0.00
Texhong Textile Group	HK	HKD	140	91	0.00
Pirelli & C	IT	EUR	23	89	0.00
Teejay Lanka	LK	LKR	962	88	0.00
Bafang Electric Suzhou	CN	CNY	5	84	0.00
BYD (A)	CN	CNY	2	82	0.00
BYD	CN	HKD	4	80	0.00
Nitori Holdings	JP	JPY	1	77	0.00
Renault	FR	EUR	2	74	0.00
FreakOut Holdings	JP	JPY	8	74	0.00
Michelin (B)	FR	EUR	3	72	0.00
Vitesco Technologies Group	DE	EUR	1	71	0.00
Krafton	KR	KRW	1	62	0.00
Enjin	JP	JPY	4	62	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	1	59	0.00
Creema	JP	JPY	18	57	0.00
Coupang	KR	USD	3	57	0.00
Schibsted	NO	NOK	3	50	0.00
Mobile World Investment	VN	VND	24	50	0.00
Forbo Holding	CH	CHF	1	50	0.00
Musti Group	FI	EUR	3	49	0.00
Fu Shou Yuan International Group	CN	HKD	96	49	0.00
Faurecia	FR	EUR	3	44	0.00
Yum China Holdings	CN	HKD	1	41	0.00
Zalando	DE	EUR	2	38	0.00
Astra Otoparts	ID	IDR	388	33	0.00
Hanon Systems	KR	KRW	6	32	0.00
H World Group ADR	CN	USD	1	32	0.00
China Xinhua Education Group	CN	HKD	298	32	0.00
JD Health International	CN	HKD	6	31	0.00
Nien Made Enterprise	TW	TWD	4	29	0.00
Kingsoft	CN	HKD	9	28	0.00
Dongfeng Motor Group (H)	CN	HKD	57	26	0.00
Oppein Home Group (A)	CN	CNY	2	25	0.00
Wickes Group	GB	GBP	16	24	0.00
Future	GB	GBP	2	22	0.00
Watches of Switzerland Group	GB	GBP	2	21	0.00
Vivendi	FR	EUR	3	21	0.00
Falabella	CL	CLP	11	21	0.00
Bafang Electric Suzhou	CN	CNY	1	18	0.00
Genting (Malaysia)	MY	MYR	29	17	0.00
Xpeng ADR	CN	USD	2	16	0.00
888 Holdings	GI	GBP	15	16	0.00
Midea Group	CN	CNY	3	15	0.00
Ace Hardware Indonesia	ID	IDR	386	14	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Molten Ventures	GB	GBP	6	24	0.00
East Money Information (A)	CN	CNY	11	24	0.00
Aviva	GB	GBP	5	23	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	4	22	0.00
Bridgepoint Group	GB	GBP	10	22	0.00
Vontobel Holding	CH	CHF	1	21	0.00
Virgin Money (UK)	GB	GBP	13	21	0.00
China Merchants Bank (A)	CN	CNY	5	20	0.00
Bank of Ningbo	CN	CNY	6	19	0.00
Admiral Group	GB	GBP	1	19	0.00
Turkiye Is Bankasi	TR	TRY	33	17	0.00
CITIC Securities (A)	CN	CNY	7	16	0.00
Akbank Tas	TR	TRY	17	14	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	5	9	0.00
Ping An Bank (A)	CN	CNY	6	8	0.00
Lufax Holding ADR	CN	USD	5	8	0.00
China International Capital	CN	CNY	2	8	0.00
China Pacific Insurance Group (A)	CN	CNY	1	3	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	6	1	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	2,818	0	0.00
Sberbank of Russia (USD)*	RU	USD	1,431	0	0.00
				796,660	15.93

Real Estate

Americold Realty Trust REIT	US	USD	505	12,425	0.25
Welltower REIT	US	USD	184	11,375	0.23
Vonovia	DE	EUR	507	11,361	0.23
China Resources Land	HK	HKD	2,112	6,692	0.13
Gecina REIT	FR	EUR	31	2,832	0.06
China Overseas Land & Investment	HK	HKD	1,290	2,497	0.05
Aroundtown	LU	EUR	794	1,595	0.03
China Overseas Grand Oceans Group	HK	HKD	4,445	1,271	0.03
CapitaLand Investment Singapore	SG	SGD	505	1,087	0.02
Goodman Group REIT	AU	AUD	95	1,048	0.02
CapitaLand India Trust	SG	SGD	1,307	1,047	0.02
Pakuwan Jati	ID	IDR	32,439	923	0.02
Ciputra Development	ID	IDR	13,020	794	0.02
Land & Houses	TH	THB	1,879	460	0.01
Lamar Advertising (A) REIT	US	USD	5	455	0.01
Segro REIT	GB	GBP	49	446	0.01
Weyerhaeuser REIT	US	USD	14	438	0.01
Keppel Pacific Oak (US) REIT	SG	USD	752	411	0.01
Sun Hung Kai Properties	HK	HKD	34	372	0.01
Supalai (F)	TH	THB	656	366	0.01
Link REIT	HK	HKD	52	312	0.01
Robinsons Land	PH	PHP	1,109	287	0.01
Mapletree Industrial Trust REIT	SG	SGD	151	238	0.00
Land & Houses	TH	THB	862	211	0.00
Digital Core REIT	SG	USD	398	201	0.00
Hongkong Land Holdings	HK	USD	37	143	0.00
Wharf Real Estate Investment	HK	HKD	28	110	0.00
Sobha	IN	INR	10	78	0.00
Emaar Properties	AE	AED	27	45	0.00
Poly Developments And Holdings	CN	CNY	15	28	0.00
KE Holdings ADR	CN	USD	3	27	0.00
Longfor Group Holdings	CN	HKD	18	23	0.00
China Merchants Shekou Index (A)	CN	CNY	6	10	0.00
				59,608	1.19

Government

Germany 0.97% 18/01/2023	DE	EUR	97,697	97,494	1.95
Germany 0.82% 14/12/2022	DE	EUR	56,477	56,422	1.13
				153,916	3.08

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	56,732	1.13
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	18,836	0.38
				75,568	1.51

Equity Linked Notes

UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	262	714	0.01
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	594	647	0.01
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	646	402	0.01
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	501	313	0.01
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	79	214	0.00
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	297	185	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	1	130	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	17	82	0.00
				2,687	0.05

Communication Services

T-Mobile (US)	US	USD	133	20,372	0.41
Orange	FR	EUR	757	7,290	0.15
NOS SGPS	PT	EUR	1,828	7,245	0.14
Warner Music Group (A)	US	USD	161	4,254	0.09
Spotify Technology	SE	USD	51	4,168	0.08
SoftBank Group	JP	JPY	45	1,959	0.04
MTN Group	ZA	ZAR	251	1,795	0.04
Telstra Group	AU	AUD	573	1,455	0.03
Singapore Telecommunications	SG	SGD	714	1,274	0.03
Deutsche Telekom	DE	EUR	59	1,137	0.02
Softbank	JP	JPY	96	956	0.02
Tele2 (B)	SE	SEK	97	806	0.02
Universal Music Group	NL	EUR	36	716	0.01
Telkom Indonesia Persero	ID	IDR	2,224	632	0.01
Sarana Menara Nusantara	ID	IDR	8,252	619	0.01
Warner Bros Discovery	US	USD	42	542	0.01
Elisa (A)	FI	EUR	8	393	0.01
Bharti Airtel	IN	INR	29	294	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
NexTone	JP	JPY	9	281	0.01
SK Telecom	KR	KRW	8	273	0.01
Far EastTone Telecommunications	TW	TWD	117	260	0.01
Daiichikoshio	JP	JPY	7	211	0.00
Infrastruttura Wireless Italiane	IT	EUR	21	183	0.00
Bushiroad	JP	JPY	27	165	0.00
Hellenic Telecommunications Organization	GR	EUR	7	104	0.00
Koninklijke KPN	NL	EUR	35	100	0.00
KT	KR	KRW	4	95	0.00
JTOWER	JP	JPY	2	82	0.00
TIME dotCom	MY	MYR	69	68	0.00
Converge ICT Solutions	PH	PHP	290	62	0.00
Swisscom	CH	CHF	1	53	0.00
Advanced Info Service (F)	TH	THB	6	32	0.00
Dialog Axiata	LK	LKR	1,128	26	0.00
Millicom International Cellular SDR	LU	SEK	2	18	0.00
PLDT	PH	PHP	1	8	0.00
				57,928	1.16

Securities Admitted to or Deal on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	3,058	17,577	0.35
Repsol	ES	EUR	398	5,464	0.11
3R Petroleum Oleo E Gas	BR	BRL	303	2,647	0.05
Aldrees Petroleum and Transport Services	SA	SAR	28	557	0.01
Petroleo Brasileiro	BR	BRL	22	139	0.00
Kalahari Energy	BW	USD	106	0	0.00
				26,384	0.53

Utilities

Enagas	ES	EUR	284	4,672	0.09
Endesa	ES	EUR	263	4,433	0.09
Iberdrola	ES	EUR	100	1,030	0.02
Naturgy Energy Group	ES	EUR	6	165	0.00
Acciona Energias Renovables	ES	EUR	2	68	0.00
				10,368	0.21

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	120	7,912	0.16
Bradespar (Pref'd)	BR	BRL	1,137	5,185	0.10
Suzano	BR	BRL	486	5,010	0.10
Vale	BR	BRL	304	3,914	0.08
Grupo Mexico	MX	MXN	766	2,778	0.06
Cia Brasileira de Aluminio	BR	BRL	900	1,858	0.04
Braskem (Pref'd)	BR	BRL	11	71	0.00
Cemex	MX	MXN	15	6	0.00
PhosAgra GDR*	RU	USD	0	0	0.00
PhosAgra*	RU	USD	1	0	0.00
Novolipetsk Steel GDR*	RU	USD	79	0	0.00
				26,734	0.53

Industrials

Localiza Rent a Car	BR	BRL	763	10,133	0.20
Grupo Aeroporuario del Pacifico	MX	MXN	458	7,127	0.14
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	2,020	6,241	0.12
ACS Group	ES	EUR	205	5,307	0.11
Armac Locacao Logistica E Servicos	BR	BRL	1,392	4,245	0.08
Ryanair Holdings (IE)	IE	EUR	329	4,044	0.08
Prosegur Cia De Seguridad	ES	EUR	1,888	3,563	0.07
Grupo Aeroporuario del Sureste (B)	MX	MXN	122	2,861	0.06
Ferrovial	ES	EUR	79	1,952	0.04
Kingspan Group (IE)	IE	EUR	4	206	0.00
Aena	ES	EUR	1	117	0.00
				45,796	0.92

Information Technology

Amadeus IT Group	ES	EUR	147	7,744	0.15
TOTVS	BR	BRL	755	4,729	0.09
Bytedance*	CN	USD	22	3,577	0.07
Cielo	BR	BRL	2,396	2,626	0.05
Updater CDI	US	AUD	6	119	0.00
Indra Sistemas	ES	EUR	8	76	0.00
				18,871	0.38

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	754	17,301	0.35
Vivara Participacoes	BR	BRL	435	2,164	0.04
Pet Center Comercio e Participacoes	BR	BRL	1,331	2,156	0.04
Trip.com Group	CN	HKD	83	1,892	0.04
Grupo SBF	BR	BRL	453	1,616	0.03
Humansoft Holding	KW	KWD	114	1,253	0.03
				26,382	0.53

Consumer Staples

Walmart De Mexico	MX	MXN	3,042	11,879	0.24
SLC Agricola	BR	BRL	397	3,476	0.07
Ebro Foods	ES	EUR	193	3,045	0.06
Kerry Group	IE	EUR	3	263	0.01
				18,663	0.37

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	4,775	6,960	0.14
Faes Farma	ES	EUR	897	3,423	0.07
Pharma Mar	ES	EUR	54	3,246	0.06
Eden Biologics	KY	TWD	16	23	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Chime Biologics	CN	USD	16	6	0.00
				13,658	0.27
Financials					
Grupo Financiero Banorte	MX	MXN	1,582	13,159	0.26
B3 SA - Brasil Bolsa Balcao	BR	BRL	4,052	11,372	0.23
Kaspi KZ GDR	KZ	USD	146	9,674	0.19
Banco Bradesco (Pref'd)	BR	BRL	2,373	8,948	0.18
Al Rajhi Bank	SA	SAR	314	7,197	0.14
Itau Unibanco Holding (Pref'd)	BR	BRL	925	5,353	0.11
Bolsa Mexicana de Valores	MX	MXN	2,542	4,637	0.09
Zenith Bank	NG	NGN	36,482	1,524	0.03
Guaranty Trust Holding	NG	NGN	33,622	1,236	0.02
Banco Bilbao Vizcaya Argentaria	ES	EUR	117	610	0.01
Banco Santander	ES	EUR	196	514	0.01
AIB Group	IE	EUR	107	313	0.01
Axis Bank GDR	IN	USD	5	300	0.01
Bankinter	ES	EUR	25	153	0.00
Banco Bradesco	BR	BRL	31	96	0.00
National Bank Of Kuwait	KW	KWD	25	89	0.00
Bank of Ireland Group	IE	EUR	8	58	0.00
Kuwait Finance House	KW	KWD	18	46	0.00
Siam Commercial Bank (F)	TH	THB	5	10	0.00
TCS Group Holding GDR*	CY	USD	303	0	0.00
				65,289	1.31

Government

US Treasury 4.08% 26/01/2023	US	USD	140,901	141,303	2.83
US Treasury 3.15% 25/11/2022	US	USD	94,401	95,381	1.91
US Treasury 3.42% 08/12/2022	US	USD	94,193	95,037	1.90
US Treasury 2.53% 10/11/2022	US	USD	93,922	95,036	1.90
US Treasury 3.51% 15/12/2022	US	USD	94,223	94,993	1.90
				521,750	10.43

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	934	2,994	0.06
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	178	2,167	0.04
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	66	1,505	0.03
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	489	1,272	0.03
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	1,859	1,159	0.02
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	46	1,056	0.02
HSBC (Centre Testing Int Group (A)) ELN 24/06/2023	CN	USD	391	1,019	0.02
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	470	982	0.02
JPM (Era (A)) ELN 23/06/2023	CN	USD	1,375	834	0.02
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	237	726	0.01
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	223	582	0.01
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	24	554	0.01
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	132	553	0.01
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	195	507	0.01
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	137	483	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	173	451	0.01
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	428	426	0.01
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	130	417	0.01
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	21	382	0.01
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	218	356	0.01
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	120	328	0.01
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	25	305	0.01
UBS (Opplein Home Group (A)) ELN 08/06/2023	CN	USD	21	241	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	28	228	0.00
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	141	187	0.00
UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	8	96	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	7	86	0.00
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	36	40	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	5	19	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	1	3	0.00
				19,958	0.40

Communication Services

Tim	BR	BRL	803	2,035	0.04
Cellnex Telecom	ES	EUR	25	826	0.02
				2,861	0.06

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	1,866	1,865	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	1,866	1,865	0.04
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	1,492	1,488	0.03
Bancosan CD 1.55% 06/01/2023	ES	EUR	1,492	1,488	0.03
TD London CD 0.15% 19/09/2023	GB	EUR	746	746	0.01
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	746	746	0.01
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	746	746	0.01
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	746	746	0.01
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	746	746	0.01
Bancosan CP 0.72% 02/11/2022	ES	EUR	746	746	0.01
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	746	744	0.01
P&G CP 1.24% 10/01/2023	US	EUR	746	744	0.01
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	746	744	0.01
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	746	744	0.01
KBC Bank CD 1.66% 12/01/2023	BE	EUR	746	744	0.01
Citibank CD 1.62% 06/01/2023	US	EUR	746	744	0.01
Bancosan CP 1.40% 12/01/2023	ES	EUR	746	744	0.01
Citibank CD 1.74% 02/02/2023	US	EUR	746	743	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	373	373	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	373	373	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	373	373	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	373	373	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	373	373	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	373	373	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	373	373	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	373	373	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	373	373	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	373	373	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	373	373	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	373	373	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	373	373	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	373	373	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	373	373	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	373	373	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	373	373	0.01
Banque CP 0.17% 02/03/2023	FR	EUR	373	373	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	373	372	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	373	372	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	373	372	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	373	372	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	373	372	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	373	372	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	373	372	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	373	372	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	373	372	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	373	372	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	373	372	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	373	372	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	373	371	0.01
				28,682	0.57

Unlisted**Materials**

Farmers Bus Perpetual (Pref'd)	US	USD	45	2,957	0.06
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	30	1,996	0.04
Magnitogorsk Iron & Steel Works	RU	RUB	5,499	0	0.00
				4,953	0.10

Industrials

Tradeshift Holdings	US	USD	83	2,027	0.04
				2,027	0.04

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	246	1,408	0.03
Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	43	852	0.02
DBA Telecommunication Asia	KY	HKD	5	0	0.00
				2,260	0.05

Consumer Discretionary

Tuhu Car	KY	USD	67	351	0.01
IFLIX*	MY	USD	76	8	0.00
				359	0.01

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	66	873	0.02
China Animal Healthcare*	BM	HKD	113	0	0.00
				873	0.02

Fractions

				(2)	(0.00)
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Total Investments (Cost EUR 4,754,456)

				4,602,415	92.01
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	4,479	4,479	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	4,477	4,477	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	4,477	4,477	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	4,255	4,255	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	3,657	3,657	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	3,508	3,508	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	672	672	0.01
				25,525	0.51

Total Investments (including Bank Deposits)

				4,627,940	92.52
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			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
		Ccy			

Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	181,628	1,381	0.03
Credicorp (US) (MS)	USD	3,085	391	0.01
Credicorp (US) (DPLS)	USD	341	34	0.00
Financial Street Property (H) (UBS)	HKD	250	(1)	(0.00)
Vietnam Tech. & Com. Joint Stock Bank (MS)	USD	835	(242)	(0.00)
			1,563	0.03

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets	
Forward Foreign Exchange Contracts				
A-ACC Shares (GBP) (GBP/EUR hedged)				
Bought GBP Sold EUR at 0.867072 22/11/2022	49,938	381	0.01	
		381	0.01	
A-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	78,386	(1,038)	(0.02)	
		(1,038)	(0.02)	
P-ACC Shares (USD) (USD/EUR hedged)				
Bought USD Sold EUR at 0.975945 22/11/2022	47,134	(624)	(0.01)	
		(624)	(0.01)	
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
XAV Health Care Index Future 16/12/2022	USD	108,312	7,373	0.15
Euro Stoxx 50 Index Future 16/12/2022	EUR	3,656	125	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	2,968	69	0.00
FTSE 100 Index Future 16/12/2022	GBP	2,337	33	0.00
SPI 200 Index Future 15/12/2022	AUD	286	(4)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	767	(10)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	143,437	(1,363)	(0.03)
S&P 500 E-mini Index Future 16/12/2022	USD	105,578	(5,423)	(0.11)
E-Mini Russell 1000 Index Future 16/12/2022	USD	292,538	(10,076)	(0.20)
E-Mini Russell 1000 Index Future 16/12/2022	USD	202,491	(16,829)	(0.34)
			(26,105)	(0.52)
Other Assets and Liabilities			399,723	7.99
Net Assets			5,001,840	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	32.55
Ireland	IE	7.59
Germany	DE	7.34
UK	GB	6.74
France	FR	4.74
China	CN	3.80
Japan	JP	3.44
Switzerland	CH	2.84
Brazil	BR	2.40
India	IN	2.10
Netherlands	NL	1.90
Sweden	SE	1.64
Hong Kong SAR China	HK	1.58
Spain	ES	1.36
Korea	KR	1.22
Mexico	MX	1.01
Taiwan Area	TW	1.00
Indonesia	ID	0.92
Australia	AU	0.85
Italy	IT	0.81
Singapore	SG	0.80
Denmark	DK	0.76
South Africa	ZA	0.59
Thailand	TH	0.56
Canada	CA	0.37
Austria	AT	0.36
Belgium	BE	0.30
Bermuda	BM	0.24
Malaysia	MY	0.22
Portugal	PT	0.22
Luxembourg	LU	0.21
Peru	PE	0.20
United Arab Emirates	AE	0.20
Uruguay	UY	0.19
Kazakhstan	KZ	0.19
Philippines	PH	0.17
Finland	FI	0.16
Saudi Arabia	SA	0.16
Czech Republic	CZ	0.11
Norway	NO	0.11
Cayman Islands	KY	0.09
Poland	PL	0.07
Nigeria	NG	0.06
Qatar	QA	0.05
Greece	GR	0.05
Jordan	JO	0.04
Mauritius	MU	0.03
Romania	RO	0.03
Vietnam	VN	0.03
Kuwait	KW	0.03
New Zealand	NZ	0.03
Israel	IL	0.02
Georgia	GE	0.02
Sri Lanka	LK	0.00
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Gibraltar	GI	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		7.48

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	79	4,345	0.07
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	1,482	1,472	0.03
Shell	GB	GBP	43	1,193	0.02
TOTAL 1.625% VRN (Perpetual)	FR	EUR	1,344	1,089	0.02
Shell	GB	EUR	32	894	0.02
Exxon Mobil	US	USD	8	868	0.01
OMV AG	AT	EUR	17	807	0.01
John Wood Group	GB	GBP	223	363	0.01
Pioneer Natural Resources	US	USD	1	295	0.01
Cheniere Energy	US	USD	1	253	0.00
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	284	243	0.00
Schlumberger (US)	US	USD	4	232	0.00
Diamondback Energy	US	USD	1	185	0.00
Baker Hughes	US	USD	5	133	0.00
Coterra Energy	US	USD	4	131	0.00
Marathon Petroleum	US	USD	1	123	0.00
EQT	US	USD	3	123	0.00
PTT (F)	TH	THB	91	87	0.00
Enviva	US	USD	1	38	0.00
Parex Resources	CA	CAD	2	33	0.00
Viper Energy Partners	US	USD	1	11	0.00
Gazprom (USD)*	RU	USD	355	0	0.00
				12,918	0.22

Utilities

Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	5,077	3,740	0.06
Tennet Holding 2.375% 17/05/2033	NL	EUR	4,295	3,702	0.06
Tennet Holding 2.75% 17/05/2042	NL	EUR	3,931	3,130	0.05
Suez SACA 2.375% 24/05/2030	FR	EUR	2,780	2,373	0.04
RWE 1.00% 26/11/2033 EMTN	DE	EUR	3,284	2,291	0.04
Engie	FR	EUR	149	1,958	0.03
RWE 2.75% 24/05/2030	DE	EUR	1,978	1,783	0.03
TenneT Haldong 1.625% 17/11/2026	NL	EUR	1,635	1,528	0.03
Vattenfall 3.75% 18/10/2026	SE	EUR	1,302	1,310	0.02
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	1,241	974	0.02
Exelon	US	USD	11	415	0.01
Sempra Energy	US	USD	2	261	0.00
NextEra Energy	US	USD	3	244	0.00
Atmos Energy	US	USD	2	179	0.00
Consolidated Edison	US	USD	2	151	0.00
Dubai Electricity And Water (AU)	AE	AED	199	134	0.00
Nippon Gas	JP	JPY	8	125	0.00
Power Grid Corporation of (India)	IN	INR	43	120	0.00
National Grid	GB	GBP	8	94	0.00
Guangdong Investment	HK	HKD	119	76	0.00
ENN Energy Holdings	CN	HKD	7	72	0.00
Public Service Enterprise Group	US	USD	1	70	0.00
China Yangtze Power (A)	CN	CNY	22	61	0.00
South Jersey Industries	US	USD	1	10	0.00
China Yangtze Power (A)	CN	CNY	1	3	0.00
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	649	0	0.00
				24,804	0.42

Materials

Lanxess 1.75% 22/03/2028 EMTN	DE	EUR	4,628	3,923	0.07
Celanese US Holdings 5.337% 19/01/2029	US	EUR	3,886	3,488	0.06
Linde 1.625% 31/03/2035	IE	EUR	4,384	3,417	0.06
PPG Industries 2.75% 01/06/2029	US	EUR	2,880	2,606	0.04
Holcim Finance Luxembourg 1.50% 06/04/2025	LU	EUR	2,442	2,300	0.04
Celanese US Holdings 4.777% 19/07/2026	US	EUR	2,221	2,096	0.04
First Quantum Minerals (CA)	CA	CAD	104	1,834	0.03
Corteva	US	USD	6	397	0.01
Southern Copper (US)	PE	USD	8	389	0.01
Ball	US	USD	4	213	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	62	212	0.00
Shin-Etsu Chemical	JP	JPY	2	173	0.00
Ecolab	US	USD	1	131	0.00
Sherwin Williams	US	USD	1	103	0.00
Newmont	US	USD	2	97	0.00
Evolution Mining	AU	AUD	63	84	0.00
Nissan Chemical	JP	JPY	2	82	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	24	81	0.00
Maeda Kosen	JP	JPY	3	63	0.00
International Flavors & Fragrances	US	USD	1	61	0.00
NOF	JP	JPY	2	59	0.00
Albemarle	US	USD	1	57	0.00
Crown Holdings	US	USD	1	36	0.00
Ultrafabrics Holdings	JP	JPY	1	31	0.00
Amcor CDI	GB	AUD	3	30	0.00
Amyris	US	USD	4	13	0.00
PPG Industries	US	USD	1	9	0.00
PhosAgro*	RU	USD	14	0	0.00
				21,985	0.38

Industrials

Bouygues 5.375% 30/06/2042	FR	EUR	5,132	5,253	0.09
Siemens Finance 3.00% 08/09/2033	NL	EUR	4,659	4,433	0.08
Sandvik 2.125% 07/06/2027	SE	EUR	1,747	1,620	0.03
Bouygues 3.25% 30/06/2037	FR	EUR	1,466	1,230	0.02
RELX (NL)	GB	EUR	41	1,129	0.02
Wolters Kluwer	NL	EUR	8	903	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BOC Aviation	SG	HKD	89	602	0.01
Howmet Aerospace	US	USD	15	517	0.01
RELX	GB	GBP	19	510	0.01
Wizz Air Holdings	CH	GBP	19	379	0.01
ITOCHU	JP	JPY	13	341	0.01
Techtronic Industries	HK	HKD	31	302	0.01
SKF (B)	SE	SEK	19	283	0.00
United Parcel Service (B)	US	USD	2	268	0.00
Woodward	US	USD	3	245	0.00
Union Pacific	US	USD	1	214	0.00
Hitachi	JP	JPY	5	209	0.00
3M	US	USD	2	209	0.00
MISUMI Group	JP	JPY	9	196	0.00
Caterpillar	US	USD	1	181	0.00
Parker-Hannifin	US	USD	1	162	0.00
Norfolk Southern	US	USD	1	158	0.00
Spirit AeroSystems Holdings (A)	US	USD	7	153	0.00
Eaton	US	USD	1	146	0.00
CSX	US	USD	5	143	0.00
Trane Technologies	IE	USD	1	133	0.00
Sandvik	SE	SEK	8	132	0.00
Central Japan Railway	JP	JPY	1	132	0.00
Cummins	US	USD	1	128	0.00
Daikin Industries	JP	JPY	1	119	0.00
Toro	US	USD	1	116	0.00
Carrier Global	US	USD	3	114	0.00
CoStar Group	US	USD	1	108	0.00
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	34	100	0.00
Miura	JP	JPY	5	100	0.00
Dip	JP	JPY	3	96	0.00
ITT	US	USD	1	95	0.00
S-1	KR	KRW	2	82	0.00
Tetra Tech	US	USD	1	72	0.00
Toyota Tsusho	JP	JPY	2	61	0.00
FedEx	US	USD	1	61	0.00
Uber Technologies	US	USD	2	57	0.00
TransUnion	US	USD	1	52	0.00
Recruit Holdings	JP	JPY	1	46	0.00
Kone (B)	FI	EUR	1	46	0.00
Zhejiang Weixing New Building Materials	CN	CNY	17	41	0.00
Emerson Electric	US	USD	1	41	0.00
AO Smith	US	USD	1	40	0.00
ASGN	US	USD	1	39	0.00
Quanta Services	US	USD	1	35	0.00
Armstrong World Industries	US	USD	1	21	0.00
Plug Power	US	USD	1	18	0.00
Generac Holdings	US	USD	1	18	0.00
Advanced Drainage Systems	US	USD	1	17	0.00
Allegion	IE	USD	1	15	0.00
Forward Air	US	USD	1	11	0.00
TriNet Group	US	USD	1	8	0.00
Sunrun	US	USD	1	8	0.00
Clarivate	GB	USD	1	8	0.00
Array Technologies	US	USD	1	7	0.00
Full Truck Alliance ADR	CN	USD	1	6	0.00
Localiza Rent A Car RTS 31/10/2022	BR	BRL	1	1	0.00
				21,970	0.38

Information Technology

Apple	US	USD	24	3,682	0.06
SAP	DE	EUR	33	3,213	0.05
Microsoft	US	USD	11	2,682	0.05
Taiwan Semiconductor Manufacturing	TW	TWD	210	2,560	0.04
Infosys	IN	INR	110	2,084	0.04
SK Hynix	KR	KRW	35	2,061	0.04
Samsung Electronics	KR	KRW	48	2,004	0.03
Sage Group	GB	GBP	190	1,609	0.03
MediaTek	TW	TWD	82	1,524	0.03
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	176	992	0.02
Alphabet (A)	US	USD	10	929	0.02
Capgemini	FR	EUR	6	921	0.02
Auto Trader Group	GB	GBP	138	839	0.01
Alphabet	US	USD	8	759	0.01
ASML Holding	NL	EUR	1	663	0.01
MasterCard	US	USD	2	578	0.01
Nvidia	US	USD	4	524	0.01
Accenture (A)	IE	USD	1	394	0.01
Salesforce.com	US	USD	2	365	0.01
Globant	UY	USD	2	353	0.01
Infosys ADR	IN	USD	17	326	0.01
Meta Platforms (A)	US	USD	3	291	0.00
Applied Materials	US	USD	3	289	0.00
Daqo New Energy ADR	CN	USD	6	285	0.00
TE Connectivity	US	USD	2	260	0.00
Intel	US	USD	9	248	0.00
Qualcomm	US	USD	2	233	0.00
Advanced Micro Devices	US	USD	4	227	0.00
Broadcom	US	USD	1	223	0.00
Endava ADR	GB	USD	3	207	0.00
NXP Semiconductors	NL	USD	1	195	0.00
ServiceNow	US	USD	1	193	0.00
VeriSign	US	USD	1	189	0.00
Shimadzu	JP	JPY	7	179	0.00
Fidelity National Information Services	US	USD	2	176	0.00
Nomura Research Institute	JP	JPY	7	168	0.00
Cognizant Technology Solutions (A)	US	USD	2	156	0.00

* Security with price determined by the Directors.

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fiserv	US	USD	1	150	0.00
Murata Manufacturing	JP	JPY	3	142	0.00
Amdocs	US	USD	1	131	0.00
Roper Technologies	US	USD	1	128	0.00
VMware	US	USD	1	119	0.00
Azbil	JP	JPY	4	118	0.00
Micron Technology	US	USD	2	115	0.00
PTC	US	USD	1	114	0.00
Fujitsu	JP	JPY	1	114	0.00
Hamamatsu Photonics KK	JP	JPY	2	112	0.00
Hon Hai Precision Industry	TW	TWD	35	111	0.00
Genpact	US	USD	2	109	0.00
Workday (A)	US	USD	1	107	0.00
TDK	JP	JPY	3	105	0.00
F5 Networks	US	USD	1	99	0.00
Tokyo Electron	JP	JPY	1	97	0.00
Delta Electronics	TW	TWD	11	85	0.00
Yokogawa Electric	JP	JPY	5	79	0.00
Obic	JP	JPY	1	77	0.00
Lumentum Holdings	US	USD	1	77	0.00
GoDaddy	US	USD	1	75	0.00
Flex	US	USD	4	72	0.00
Sansan	JP	JPY	7	66	0.00
Marvell Technology	US	USD	1	59	0.00
Envestnet	US	USD	1	57	0.00
CrowdStrike Holdings	US	USD	1	51	0.00
Ciena	US	USD	1	50	0.00
Cognex	US	USD	1	47	0.00
Chicony Electronics	TW	TWD	19	47	0.00
Zoom Video Communications	US	USD	1	44	0.00
Block (A)	US	USD	1	43	0.00
Zendesk	US	USD	1	40	0.00
Nutanix (A)	US	USD	1	39	0.00
Information Services International-Dentsu	JP	JPY	1	39	0.00
Atlassian (A)	US	USD	1	39	0.00
Datadog (A)	US	USD	1	37	0.00
MongoDB (A)	US	USD	1	36	0.00
Dynatrace	US	USD	1	35	0.00
SolarEdge Technologies	IL	USD	1	33	0.00
PagerDuty	US	USD	1	26	0.00
Western Digital	US	USD	1	24	0.00
Fabrinet	TH	USD	1	23	0.00
Dell Technologies	US	USD	1	22	0.00
Samsung Electronics Perpetual (Pref'd)	KR	KRW	1	20	0.00
Concentrix	US	USD	1	20	0.00
SS&C Technologies Holdings	US	USD	1	17	0.00
Instructure Holdings	US	USD	1	16	0.00
Elastic	US	USD	1	11	0.00
Affirm Holdings	US	USD	1	10	0.00
				35,868	0.61

Consumer Discretionary

Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	6,385	5,215	0.09
Publicis Groupe	FR	EUR	42	2,392	0.04
Amazon.com	US	USD	14	1,387	0.02
Naspers	ZA	ZAR	12	1,250	0.02
Puma	DE	EUR	20	899	0.02
Tesla	US	USD	4	860	0.01
Alibaba Group Holding ADR	CN	USD	12	777	0.01
MakeMyTrip	IN	USD	27	763	0.01
Zhongsheng Group Holdings	CN	HKD	198	761	0.01
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	825	738	0.01
Li Ning	CN	HKD	139	728	0.01
Kingfisher	GB	GBP	278	707	0.01
Prosus	NL	EUR	15	661	0.01
Home Depot	US	USD	2	604	0.01
McDonald's	US	USD	1	379	0.01
Eicher Motors	IN	INR	7	349	0.01
Autoliv SDR	SE	SEK	4	344	0.01
Pinduoduo ADR	CN	USD	6	320	0.01
InterContinental Hotels Group	GB	GBP	6	312	0.01
Lowe's Cos	US	USD	2	309	0.01
Trip.com Group ADR	CN	USD	13	297	0.01
The Interpublic Group of Companies	US	USD	10	296	0.01
Midea Group (A)	CN	CNY	44	244	0.00
Starbucks	US	USD	3	222	0.00
Sony	JP	JPY	3	200	0.00
Dollar General	US	USD	1	195	0.00
Nike (B)	US	USD	2	185	0.00
TXJ	US	USD	2	182	0.00
Denso	JP	JPY	3	169	0.00
Deliveroo Holdings (A)	GB	GBP	152	155	0.00
Yamaha	JP	JPY	4	152	0.00
Open House	JP	JPY	4	146	0.00
Electronic Arts	US	USD	1	140	0.00
Pan Pacific International Holdings	JP	JPY	8	132	0.00
Marriott International (A)	US	USD	1	128	0.00
Target	US	USD	1	121	0.00
Aptiv	IE	USD	1	111	0.00
News (A)	US	USD	6	102	0.00
Lululemon Athletica	CA	USD	1	98	0.00
Oriental Land	JP	JPY	1	95	0.00
Brilliance China Automotive Holdings	HK	HKD	195	86	0.00
Chipotle Mexican Grill	US	USD	1	78	0.00
Nien Made Enterprise	TW	TWD	9	71	0.00
MercadoLibre	UY	USD	1	70	0.00
Resorttrust	JP	JPY	4	69	0.00
Nine Entertainment Holdings	AU	AUD	48	65	0.00
Autoliv	SE	USD	1	60	0.00
Paramount Global	US	USD	3	58	0.00
NVR	US	USD	1	58	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fast Retailing	JP	JPY	1	58	0.00
Vail Resorts	US	USD	1	57	0.00
eBay	US	USD	1	56	0.00
Huayu Automotive Systems (A)	CN	CNY	24	56	0.00
Capcom	JP	JPY	2	53	0.00
Kadokawa	JP	JPY	3	50	0.00
Installed Building Products	US	USD	1	48	0.00
Airbnb	US	USD	1	48	0.00
Ryohin Keikaku	JP	JPY	5	46	0.00
Collins Foods	AU	AUD	7	44	0.00
Take-Two Interactive Software	US	USD	1	43	0.00
Etsy	US	USD	1	34	0.00
Expedia Group	US	USD	1	32	0.00
Aramark	US	USD	1	30	0.00
Newell Brands	US	USD	2	28	0.00
VF Corp	US	USD	1	24	0.00
Service Corp International	US	USD	1	22	0.00
PVH	US	USD	1	22	0.00
Huayu Automotive Systems (A)	CN	CNY	7	16	0.00
Clarus	US	USD	1	16	0.00
JD.com ADR	CN	USD	1	14	0.00
Coupang	KR	USD	1	13	0.00
Gap	US	USD	1	12	0.00
Nordstrom	US	USD	1	11	0.00
Darden Restaurants	US	USD	1	11	0.00
Papa John's International	US	USD	1	10	0.00
Marriott Vacations Worldwide	US	USD	1	10	0.00
Kohl's	US	USD	1	10	0.00
Fox Factory Holding	US	USD	1	10	0.00
Foot Locker	US	USD	1	9	0.00
Hanesbrands	US	USD	1	8	0.00
				24,641	0.42

Consumer Staples

JDE Peets 4.23% 16/01/2026 EMTN	NL	EUR	3,203	2,804	0.05
British American Tobacco (UK)	GB	GBP	65	2,584	0.04
Reckitt Benckiser Group	GB	GBP	32	2,128	0.04
Associated British Foods	GB	GBP	116	1,813	0.03
China Mengniu Dairy	HK	HKD	480	1,556	0.03
Koninklijke Ahold Delhaize	NL	EUR	53	1,494	0.03
Unilever	GB	EUR	32	1,460	0.02
Coca-Cola HBC	CH	GBP	53	1,167	0.02
Unilever	GB	GBP	24	1,127	0.02
Nestle Capital Fin. Intl 2.80% 14/06/2026 EMTN	LU	EUR	956	865	0.01
PepsiCo	US	USD	4	723	0.01
JDE Peet's	NL	EUR	24	707	0.01
Coca-Cola	US	USD	11	689	0.01
Shoprite Holdings	ZA	ZAR	49	627	0.01
Walmart	US	USD	4	555	0.01
Procter & Gamble	US	USD	3	465	0.01
Jeronimo Martins	PT	EUR	19	400	0.01
Costco Wholesale	US	USD	1	364	0.01
General Mills	US	USD	4	341	0.01
Swedish Match	SE	SEK	31	327	0.01
Coca-Cola European Partners (US)	GB	USD	6	298	0.01
Tesco	GB	GBP	109	274	0.00
Kweichow Moutai (A)	CN	CNY	1	260	0.00
Ajinomoto	JP	JPY	7	197	0.00
Dino	PL	PLN	3	176	0.00
Kao	JP	JPY	4	168	0.00
Indofood CBP Sukses Makmur	ID	IDR	259	164	0.00
Uni-President Enterprises	TW	TWD	74	153	0.00
Yakult Honsha	JP	JPY	2	134	0.00
Thai Beverage	TH	SGD	327	134	0.00
Shiseido	JP	JPY	4	125	0.00
Conagra Brands	US	USD	3	114	0.00
Indofood Sukses Makmur	ID	IDR	263	110	0.00
Treasury Wine Estates	AU	AUD	13	108	0.00
Bunge	US	USD	1	104	0.00
Ain Holdings	JP	JPY	2	101	0.00
Estee Lauder (A)	US	USD	1	97	0.00
DFJ Retail Group Holdings	HK	USD	33	74	0.00
Kraft Heinz	US	USD	1	50	0.00
Darling Ingredients	US	USD	1	30	0.00
BJ's Wholesale Club Holdings	US	USD	1	25	0.00
Energizer Holdings	US	USD	1	10	0.00
Coty (A)	US	USD	1	9	0.00
Olaplex Holdings	US	USD	1	4	0.00
				25,115	0.43

Healthcare

Roche Holding	CH	CHF	9	3,141	0.05
Bayer 5.375% VRN 25/03/2082	DE	EUR	3,254	2,822	0.05
Sanofi	FR	EUR	26	2,232	0.04
Bayer	DE	EUR	31	1,624	0.03
UnitedHealth Group	US	USD	2	1,140	0.02
Johnson & Johnson	US	USD	5	894	0.02
Bristol-Myers Squibb	US	USD	8	671	0.01
Bayer 4.50% VRN 25/03/2082	DE	EUR	632	574	0.01
Fresenius Medical Care	DE	EUR	18	505	0.01
Danaher	US	USD	2	465	0.01
Amgen	US	USD	2	462	0.01
Pfizer	US	USD	8	372	0.01
Koninklijke Philips	NL	EUR	29	372	0.01
Apollo Hospitals Enterprise	IN	INR	7	372	0.01
Gilead Sciences	US	USD	5	365	0.01
Abbott Laboratories	US	USD	4	361	0.01
Thermo Fisher Scientific	US	USD	1	336	0.01
HCA Healthcare	US	USD	1	304	0.01
Stryker	US	USD	1	287	0.00
Olympus	JP	JPY	12	248	0.00

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Elevance Health	US	USD	1	242	0.00
Boston Scientific	US	USD	5	226	0.00
Astellas Pharma	JP	JPY	15	209	0.00
Vertex Pharmaceuticals	US	USD	1	207	0.00
Grifols ADR	ES	USD	32	207	0.00
Zoetis (A)	US	USD	1	166	0.00
Eisai	JP	JPY	3	166	0.00
ResMed	US	USD	1	156	0.00
Nippon Shinyaku	JP	JPY	3	152	0.00
IQVIA Holdings	US	USD	1	122	0.00
Dexcom	US	USD	1	105	0.00
Option Care Health	US	USD	3	99	0.00
Insulet	US	USD	1	85	0.00
Horizon Therapeutics	US	USD	1	55	0.00
Charles River Laboratories International	US	USD	1	54	0.00
ICON	IE	USD	1	50	0.00
Avantor	US	USD	3	50	0.00
Alcon	CH	USD	1	44	0.00
Guardant Health	US	USD	1	18	0.00
Inmed	US	USD	1	11	0.00
AbCellera Biologics	CA	USD	1	11	0.00
Organon & Co	US	USD	1	9	0.00
				19,991	0.34

Financials

SG Issuer 0.64% 21/09/2023	LU	EUR	160,419	160,532	2.74
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	8,192	7,184	0.12
Axa 4.25% VRN 10/03/2043	FR	EUR	5,300	4,635	0.08
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	5,083	4,478	0.08
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	5,418	4,409	0.08
HDFC Bank	IN	INR	231	4,238	0.07
Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	4,454	3,847	0.07
Credit Suisse 0.25% 05/01/2026 EMTN	CH	EUR	3,390	2,954	0.05
Bank of America 1.949% VRN 27/10/2026 EMTN	US	EUR	2,991	2,799	0.05
ABN AMRO Bank 2.375% 01/06/2027	NL	EUR	2,899	2,694	0.05
Rabobank 0.375% VRN 01/12/2027 GMTN	NL	EUR	3,044	2,609	0.04
Volkswagen Leasing 0.25% 12/01/2026 EMTN	DE	EUR	2,482	2,223	0.04
Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	2,139	2,030	0.03
Credit Suisse Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	1,912	1,799	0.03
AIA Group	HK	HKD	234	1,796	0.03
Commerzbank 6.50% VRN 06/12/2032	DE	EUR	1,854	1,773	0.03
HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	1,879	1,766	0.03
Santander 2.469% VRN 11/01/2028	GB	USD	2,026	1,688	0.03
Barclays 0.877% VRN 28/01/2028	GB	EUR	1,960	1,643	0.03
UBS Group 1.00% VRN 21/03/2025 EMTN	CH	EUR	1,710	1,639	0.03
Barclays	GB	GBP	940	1,616	0.03
ICICI Bank ADR	IN	USD	70	1,553	0.03
Bank Central Asia	ID	IDR	2,605	1,491	0.03
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	1,607	1,416	0.02
ING Groep 1.25% VRN 16/02/2027	NL	EUR	1,448	1,304	0.02
Banco Santander 4.175% VRN 24/03/2028	ES	USD	1,303	1,165	0.02
Lloyds Banking Group 3.50% VRN 01/04/2026 EMTN	GB	EUR	1,171	1,146	0.02
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	1,427	1,109	0.02
MSTDW 0.406% VRN 29/10/2027	US	EUR	1,267	1,083	0.02
Prudential (UK)	GB	GBP	113	1,061	0.02
St James's Place	GB	GBP	85	1,056	0.02
ABN AMRO Bank 4.40% VRN 27/03/2028	NL	USD	1,000	984	0.02
Chailseae Holding	TW	TWD	209	977	0.02
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	4	955	0.02
UBS Group	CH	CHF	56	906	0.02
SCOR	FR	EUR	56	859	0.01
UniCredit 2.731% VRN 15/01/2032	IT	EUR	933	763	0.01
JPMorgan Chase	US	USD	6	755	0.01
ICICI Bank	IN	INR	67	741	0.01
AXA	FR	EUR	28	693	0.01
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	942	685	0.01
Legal & General Group	GB	GBP	240	651	0.01
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	693	637	0.01
Bank of America	US	USD	17	626	0.01
Berkshire Hathaway (B)	US	USD	2	559	0.01
Barclays 2.885% VRN 31/01/2027	GB	EUR	567	530	0.01
Credit Suisse Group 1.00% VRN 24/06/2027	CH	EUR	571	473	0.01
Natwest Group	GB	GBP	172	470	0.01
Nu Holdings (Cayman Islands)	BR	USD	87	436	0.01
Axis Bank	IN	INR	34	375	0.01
BlackRock	US	USD	1	372	0.01
Direct Line Insurance Group	GB	GBP	158	371	0.01
Tokio Marine Holdings	JP	JPY	20	358	0.01
Marsh & McLennan	US	USD	2	355	0.01
Citigroup 1.25% VRN 06/07/2026 EMTN	US	EUR	371	344	0.01
Bajaj Finance	IN	INR	4	308	0.01
Wells Fargo	US	USD	6	300	0.01
S&P Global	US	USD	1	287	0.00
Morgan Stanley	US	USD	3	285	0.00
MetLife	US	USD	4	284	0.00
Credicorp (US)	PE	USD	1	216	0.00
Travelers	US	USD	1	202	0.00
American Express	US	USD	1	197	0.00
Moody's	US	USD	1	188	0.00
Progressive	US	USD	1	180	0.00
Singapore Exchange	SG	SGD	28	171	0.00
Noah Holdings ADR	CN	USD	13	170	0.00
American International Group	US	USD	3	157	0.00
Citigroup	US	USD	3	155	0.00
Northern Trust	US	USD	2	150	0.00
Voya Financial	US	USD	2	138	0.00
Samsung Fire & Marine Insurance	KR	KRW	1	131	0.00
AON	US	USD	1	113	0.00
Equitable Holdings	US	USD	3	105	0.00
Bank Mandiri Persero	ID	IDR	154	105	0.00
Arthur J Gallagher	US	USD	1	104	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
HDFC Bank ADR	IN	USD	1	75	0.00
Housing Development Finance	IN	INR	2	68	0.00
Tisco Financial Group (F)	TH	THB	26	67	0.00
RenaissanceRe Holdings	BM	USD	1	66	0.00
Partners Group Holding	CH	CHF	1	63	0.00
Bank OZK	US	USD	1	61	0.00
Umpqua Holdings	US	USD	3	59	0.00
Hamilton Lane (A)	US	USD	1	42	0.00
SVB Financial Group	US	USD	1	34	0.00
Apollo Global Management	US	USD	1	34	0.00
Ares Management (A)	US	USD	1	32	0.00
Regions Financial	US	USD	1	25	0.00
Signature Bank	US	USD	1	12	0.00
Reinsurance Group of America	US	USD	1	12	0.00
Palomar Holdings	US	USD	1	12	0.00
Willis Towers Watson	GB	USD	1	11	0.00
Zions Bancorp	US	USD	1	9	0.00
Comerica	US	USD	1	9	0.00
Carlyle Group	US	USD	1	9	0.00
Brown & Brown	US	USD	1	9	0.00
Assurant	US	USD	1	7	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	779	0	0.00
				250,273	4.27

Real Estate

Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	4,315	3,329	0.06
Blackstone Property 1.00% 20/10/2026 EMTN	LU	EUR	3,451	2,784	0.05
Segro Capital Sarl 1.25% 23/03/2026 EMTN	LU	EUR	2,142	1,885	0.03
Vonovia	DE	EUR	62	1,388	0.02
Welltower REIT	US	USD	4	257	0.00
American Tower REIT	US	USD	1	253	0.00
Swire Pacific (A)	HK	HKD	28	185	0.00
Crown Castle REIT	US	USD	1	185	0.00
SBA Communications REIT	US	USD	1	179	0.00
Highwoods Properties REIT	US	USD	5	154	0.00
Embassy Office Parks REIT	IN	INR	25	106	0.00
Sun Hung Kai Properties	HK	HKD	8	90	0.00
China Overseas Land & Investment	HK	HKD	38	74	0.00
Medical Properties Trust REIT	US	USD	4	47	0.00
Digital Core REIT	SG	USD	91	46	0.00
Lendlease Group	AU	AUD	8	45	0.00
Americold Realty Trust REIT	US	USD	2	41	0.00
Uniti Group REIT	US	USD	3	24	0.00
				11,072	0.19

Government

Germany 1.30% 15/10/2027	DE	EUR	70,264	67,951	1.16
Germany 2.11% 15/02/2032**	DE	EUR	41,599	34,272	0.59
Germany 1.20% 10/03/2023**	DE	EUR	10,902	10,855	0.19
Germany 0.82% 14/12/2022	DE	EUR	10,247	10,237	0.17
Germany 1.70% 15/08/2032	DE	EUR	3,726	3,582	0.06
Germany 1.99% 09/10/2026	DE	EUR	58	53	0.00
US Treasury 3.125% 31/08/2027	US	USD	11	11	0.00
Germany 1.88% 10/10/2025**	DE	EUR	2	2	0.00
				126,963	2.17

Closed Ended Fund

Ares Capital	US	USD	1	15	0.00
				15	0.00

Open Ended Fund

Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	19,493	0.33
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	2,282	0.04
				21,775	0.37

Equity Linked Notes

BNP (China Yangtze Power (A)) ELN 23/10/2023	CN	USD	25	71	0.00
JPM (Zhejiang Weixing (A)) ELN 21/07/2023	CN	USD	7	18	0.00
				89	0.00

Communication Services

Verizon Communication 4.75% 31/10/2034	US	EUR	4,247	4,433	0.08
Netflix	US	USD	1	424	0.01
T-Mobile (US)	US	USD	2	270	0.00
Verizon Communications (US)	US	USD	6	222	0.00
Telstra Group	AU	AUD	37	93	0.00
Liberty Global	GB	USD	3	55	0.00
Spotify Technology	SE	USD	1	50	0.00
HKBN	HK	HKD	61	41	0.00
Liberty Global (A)	GB	USD	2	40	0.00
Lumen Technologies	US	USD	3	21	0.00
				5,649	0.10

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Vier Gas Transport 4.00% 26/09/2027	DE	EUR	2,322	2,287	0.04
				2,287	0.04

Utilities

Orsted 2.875% 14/06/2033	DK	EUR	3,450	3,175	0.05
RWE 2.125% 24/05/2026	DE	EUR	554	524	0.01
Engie 1.625% VRN (Perpetual)	FR	EUR	519	473	0.01
				4,172	0.07

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
BASF 3.75% 29/06/2032	DE	EUR	4,201	4,054	0.07
Evonik Industri 2.25% 25/09/2027	DE	EUR	2,876	2,677	0.05
BASF 0.75% 17/03/2026 EMTN	DE	EUR	2,547	2,345	0.04
Linde 1.375% 31/03/2031 EMTN	IE	EUR	2,749	2,304	0.04
Grupo Mexico	MX	MXN	513	1,862	0.03
Linde 1.00% 31/03/2027 EMTN	IE	EUR	1,545	1,400	0.02
BASF 1.50% 17/03/2031	DE	EUR	596	492	0.01
Braskem (Pref'd)	BR	BRL	21	134	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
PhosAgro*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	25	0	0.00
				15,268	0.26

Industrials					
Honeywell International 4.125% 02/11/2034	US	EUR	4,601	4,545	0.08
Localiza Rent a Car	BR	BRL	137	1,825	0.03
Ryanair Holdings (IE)	IE	EUR	53	651	0.01
Grupo Aeroportuario del Pacifico	MX	MXN	40	614	0.01
Ferrovial	ES	EUR	11	273	0.00
				7,908	0.14

Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	82	1,881	0.03
				1,881	0.03

Consumer Staples					
GSK Consumer HC Cap. 1.25% 29/03/2026 EMTN	NL	EUR	1,253	1,156	0.02
				1,156	0.02

Healthcare					
American Medical System Europe 1.875% 08/03/2034	NL	EUR	4,291	3,443	0.06
American Medical System Europe 0.75% 08/03/2025	NL	EUR	2,966	2,792	0.05
				6,235	0.11

Financials					
Allianz 4.252% VRN 05/07/2052	DE	EUR	6,156	5,535	0.09
Nordea Bank 2.50% 23/05/2029	FI	EUR	4,568	4,149	0.07
Svenska 3.25% VRN 01/06/2033	SE	EUR	3,315	3,061	0.05
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	3,311	2,910	0.05
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	2,741	2,549	0.04
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	2,559	2,208	0.04
Kaspi KZ GDR	KZ	USD	29	1,914	0.03
Banco Bradesco (Pref'd)	BR	BRL	485	1,830	0.03
BBVA 3.375% 20/09/2027	ES	EUR	1,696	1,650	0.03
Swedbank 3.625% VRN 23/08/2032	SE	EUR	1,565	1,461	0.02
Danske Bank 1.375% VRN 17/02/2027 EMTN	DK	EUR	1,230	1,100	0.02
Grupo Financiero Banorte	MX	MXN	106	883	0.02
Axis Bank GDR	IN	USD	10	569	0.01
Mapfre 2.875% 13/04/2030	ES	EUR	596	485	0.01
Itau Unibanco Holding (Pref'd)	BR	BRL	77	448	0.01
TCS Group Holding GDR*	CY	USD	36	0	0.00
				30,752	0.53

Real Estate					
Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	4,873	4,274	0.07
Digital Dutch Finco 0.625% 15/07/2025	NL	EUR	1,983	1,758	0.03
SELP Finance 3.75% 10/08/2027	LU	EUR	1,737	1,555	0.03
SELP Finance 1.50% 20/11/2025	LU	EUR	290	248	0.00
				7,835	0.13

Equity Linked Notes					
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	72	65	0.00
				65	0.00

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	200,524	200,508	3.42
LBBW CD 1.43% 02/11/2022	DE	EUR	200,524	200,508	3.42
Bancosan CD 1.55% 06/01/2023	ES	EUR	160,419	159,964	2.73
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	160,419	159,963	2.73
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	80,209	80,226	1.37
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	80,209	80,207	1.37
TD London CD 0.15% 19/09/2023	GB	EUR	80,209	80,206	1.37
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	80,209	80,203	1.37
Bancosan CP 0.72% 02/11/2022	ES	EUR	80,209	80,203	1.37
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	80,209	80,161	1.37
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	80,209	80,006	1.37
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	80,209	79,994	1.37
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	80,209	79,981	1.37
Citibank CD 1.62% 06/01/2023	US	EUR	80,209	79,971	1.37
P&G CP 1.24% 10/01/2023	US	EUR	80,209	79,961	1.37
KBC Bank CD 1.66% 12/01/2023	BE	EUR	80,209	79,943	1.37
Bancosan CP 1.40% 12/01/2023	ES	EUR	80,209	79,943	1.37
Citibank CD 1.74% 02/02/2023	US	EUR	80,209	79,852	1.36
Banque CP 0.17% 02/03/2023	FR	EUR	40,105	40,112	0.68
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	40,105	40,105	0.68
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	40,105	40,103	0.68
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	40,105	40,103	0.68
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	40,105	40,103	0.68
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	40,105	40,103	0.68
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	40,105	40,102	0.68
Bred Banque CP 0.28% 02/11/2022	FR	EUR	40,105	40,102	0.68
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	40,105	40,101	0.68
Citibank CD 1.41% 03/11/2022	US	EUR	40,105	40,100	0.68
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	40,105	40,099	0.68
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	40,105	40,094	0.68

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	40,105	40,094	0.68
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	40,105	40,094	0.68
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	40,105	40,092	0.68
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	40,105	40,079	0.68
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	40,105	40,077	0.68
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	40,105	40,060	0.68
NAB (London) CD 1.29% 03/01/2023	GB	EUR	40,105	40,014	0.68
Swedbank CP 1.365% 03/01/2023	SE	EUR	40,105	40,011	0.68
Mizuho (London) CD 1.35% 06/01/2023	GB	EUR	40,105	40,003	0.68
Svenska CP 0.465% 03/01/2023	SE	EUR	40,105	39,997	0.68
Svenska CP 0.27% 03/01/2023	SE	EUR	40,105	39,997	0.68
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	40,105	39,990	0.68
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	40,105	39,990	0.68
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	40,105	39,988	0.68
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	40,105	39,986	0.68
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	40,105	39,978	0.68
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	40,105	39,976	0.68
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	40,105	39,952	0.68
Bank of America CD 1.74% 31/01/2023	IE	EUR	40,105	39,930	0.68
				3,083,335	52.65

Fractions	2	0.00
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Total Investments (Cost EUR 3,803,917)	3,764,024	64.27
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	481,405	481,405	8.22
KBC Bank TD 0.68% 01/11/2022	BE	EUR	481,257	481,257	8.22
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	481,257	481,257	8.22
Mizuho London TD 0.63% 01/11/2022	GB	EUR	457,338	457,338	7.81
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	393,092	393,092	6.71
Bred Banque TD 0.64% 01/11/2022	FR	EUR	377,005	377,005	6.44
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	72,189	72,189	1.23
				2,743,543	46.85

Total Investments (including Bank Deposits)	6,507,567	111.12
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credicorp (US) (JPLS)	USD	646	65	0.00
Credicorp (US) (MS)	USD	343	45	0.00
			110	0.00

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps

Bought protection on Credit Suisse 0.65% 20/12/2027	EUR	4,013	280	0.00
Sold protection on Basf Se 2% 20/06/2027	EUR	571	1	0.00
Sold protection on Lanxess 1% 20/12/2027	EUR	956	(52)	(0.00)
Sold protection on Lanxess 1% 20/06/2027	EUR	1,424	(65)	(0.00)
			164	0.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.002690 18/11/2022	18,975	267	0.00
Bought USD Sold EUR at 1.008295 18/11/2022	9,915	196	0.00
Bought USD Sold EUR at 1.004588 18/11/2022	6,573	105	0.00
Bought EUR Sold USD at 1.035716 18/11/2022	3,095	75	0.00
Bought EUR Sold USD at 1.032491 18/11/2022	2,951	62	0.00
Bought EUR Sold USD at 1.017930 18/11/2022	3,341	22	0.00
Bought USD Sold EUR at 1.022812 18/11/2022	502	17	0.00
Bought USD Sold EUR at 1.012238 18/11/2022	588	14	0.00
Bought USD Sold EUR at 1.022992 18/11/2022	304	11	0.00
Bought USD Sold EUR at 0.988468 18/11/2022	1,304	0	0.00
Bought EUR Sold USD at 0.982570 18/11/2022	553	(16)	(0.00)
Bought EUR Sold USD at 0.999882 18/11/2022	6,080	(69)	(0.00)
Bought USD Sold EUR at 0.973174 18/11/2022	9,599	(151)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022	11,185	(462)	(0.01)
Bought EUR Sold USD at 0.969255 18/11/2022	24,981	(1,040)	(0.02)
		(969)	(0.02)

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro-Bobl Bond Future 08/12/2022	EUR	(22,843)	318	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	7,534	29	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(17,409)	25	0.00
Euro-Bund Bond Future 08/12/2022	EUR	1,142	19	0.00
FTSE 100 Index Future 16/12/2022	GBP	112	2	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	197	2	0.00
			395	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	14,664	274	0.00
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	14,817	96	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	5,652	43	0.00
Receive fixed 3.121% pay float. (6m EURIBOR) 21/10/2027	EUR	3,869	35	0.00
Receive fixed 3.038% pay float. (6m EURIBOR) 26/10/2027	EUR	3,869	19	0.00
Receive fixed 2.983% pay float. (6m EURIBOR) 27/10/2027	EUR	3,869	10	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	14,817	(15)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	5,652	(45)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	5,804	(150)	(0.00)
			267	0.00

Other Assets and Liabilities (651,062) (11.10)

Net Assets **5,856,472** **100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	22.90
UK	GB	20.00
Belgium	BE	14.37
France	FR	12.26
Netherlands	NL	8.13
Luxembourg	LU	6.46
Japan	JP	6.26
USA	US	6.22
Spain	ES	5.62
Sweden	SE	4.95
Canada	CA	1.40
Ireland	IE	1.29
Switzerland	CH	0.23
India	IN	0.21
Taiwan Area	TW	0.09
Finland	FI	0.08
Brazil	BR	0.08
China	CN	0.08
Korea	KR	0.07
Hong Kong SAR China	HK	0.07
Denmark	DK	0.07
Mexico	MX	0.06
Kazakhstan	KZ	0.03
South Africa	ZA	0.03
Indonesia	ID	0.03
Singapore	SG	0.01
Austria	AT	0.01
Italy	IT	0.01
Peru	PE	0.01
Australia	AU	0.01
Uruguay	UY	0.01
Portugal	PT	0.01
Thailand	TH	0.01
Poland	PL	0.00
United Arab Emirates	AE	0.00
Bermuda	BM	0.00
Israel	IL	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net liabilities		(11.12)

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 1.018703 10/11/2022	10,254	69	0.00
Bought EUR Sold USD at 1.026360 10/11/2022	4,082	58	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	89,052	35	0.00
Bought USD Sold JPY at 0.006800 10/11/2022	3,137	30	0.00
Bought USD Sold EUR at 0.989925 18/11/2022	18,385	22	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	10,513	15	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	13,178	13	0.00
Bought USD Sold CHF at 1.002756 10/11/2022	3,219	11	0.00
Bought USD Sold ZAR at 0.059994 18/11/2022	1	0	0.00
Bought AUD Sold USD at 1.561489 07/12/2022	13,201	(12)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	10,559	(13)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022	5,186	(23)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	3,551	(28)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	89,105	(32)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	4,431	(39)	(0.00)
Bought USD Sold EUR at 0.983778 10/11/2022	8,960	(40)	(0.00)
Bought USD Sold EUR at 0.985320 18/11/2022	16,847	(59)	(0.00)
Bought USD Sold GBP at 1.132581 10/11/2022	5,309	(76)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	42,942	(81)	(0.00)
Bought USD Sold EUR at 0.970901 10/11/2022	6,210	(109)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	4,692	(114)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	30,163	(214)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	18,419	(221)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	13,403	(225)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	19,350	(245)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	14,109	(377)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	22,856	(433)	(0.00)
Bought USD Sold GBP at 1.105699 10/11/2022	11,700	(441)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	12,034	(445)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	115,044	(527)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	55,677	(705)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	157,727	(785)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	34,214	(1,114)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	52,679	(1,635)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022	100,590	(1,640)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	306,348	(1,825)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	84,482	(2,862)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	123,302	(2,891)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	129,926	(4,533)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	194,368	(5,312)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022	114,801	(9,525)	(0.01)
Bought JPY Sold USD at 133.833500 18/11/2022	274,350	(26,817)	(0.01)
Bought EUR Sold USD at 0.969627 18/11/2022	664,751	(27,430)	(0.01)
		207,444	0.11

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Euro-Bund Bond Future 08/12/2022	EUR	(114,700)	10,110	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	368,060	10,007	0.01
Euro-Bobl Bond Future 08/12/2022	EUR	(330,188)	7,396	0.00
10 Year Mini JGB Bond Future 12/12/2022	JPY	88,675,669	1,428	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(189,630)	1,104	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(33,976)	759	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	10,279	85	0.00
FTSE 100 Index Future 16/12/2022	GBP	5,820	84	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	646,283	11	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	15,862	(155)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	46,053	(430)	(0.00)
US 10 Year Bond Future 20/12/2022	USD	(49,499)	(974)	(0.00)
US Long Bond Future 20/12/2022	USD	31,110	(3,905)	(0.00)
US 10 Year Ultra Bond Future 20/12/2022	USD	51,768	(4,225)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	423,140	(6,347)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	350,501	(6,808)	(0.00)
S&P TSX 60 Index Future 15/12/2022	CAD	1,194,951	(11,357)	(0.01)
US Ultra Bond Future 20/12/2022	USD	110,651	(16,198)	(0.01)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	400,275	(17,541)	(0.01)
E-Mini Russell 1000 Index Future 16/12/2022	USD	451,860	(37,076)	(0.02)
Long Gilt Bond Future 28/12/2022	GBP	427,839	(43,828)	(0.02)
S&P 500 E-mini Index Future 16/12/2022	USD	2,135,513	(112,990)	(0.06)
			(230,850)	(0.12)

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	871,477	16,281	0.01
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	880,554	5,715	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	335,882	2,572	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	880,554	(884)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	335,882	(2,652)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	344,959	(8,902)	(0.00)
			12,130	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	29,616	(2,988)	(0.00)
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	55,529	(6,065)	(0.00)
			(9,053)	(0.00)
Other Assets and Liabilities			(3,741,441)	(2.03)
Net Assets			186,296,342	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	16.50
Germany	DE	15.78
Luxembourg	LU	15.59
UK	GB	11.58
Ireland	IE	9.38
Belgium	BE	7.28
France	FR	7.19
Netherlands	NL	4.88
Japan	JP	3.97
Spain	ES	3.01
Sweden	SE	2.71
Canada	CA	0.79
Switzerland	CH	0.43
Cayman Islands	KY	0.29
China	CN	0.25
Denmark	DK	0.25
India	IN	0.23
Finland	FI	0.22
Virgin Islands (British)	VG	0.19
Hong Kong SAR China	HK	0.18
Australia	AU	0.12
Korea	KR	0.11
Singapore	SG	0.11
Thailand	TH	0.11
Supranational	SU	0.10
Italy	IT	0.10
Mauritius	MU	0.10
Indonesia	ID	0.09
Taiwan Area	TW	0.08
Mexico	MX	0.08
Norway	NO	0.05
Brazil	BR	0.03
Bermuda	BM	0.03
New Zealand	NZ	0.02
Malaysia	MY	0.02
United Arab Emirates	AE	0.02
Saudi Arabia	SA	0.02
Austria	AT	0.02
Uruguay	UY	0.01
Kazakhstan	KZ	0.01
Portugal	PT	0.01
South Africa	ZA	0.01
Philippines	PH	0.01
Sri Lanka	LK	0.01
Greece	GR	0.01
Pakistan	PK	0.01
Czech Republic	CZ	0.01
Mongolia	MN	0.01
Israel	IL	0.01
Chile	CL	0.01
Peru	PE	0.00
Vietnam	VN	0.00
Poland	PL	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net liabilities		(2.00)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Money Market Instruments					
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	147,848	147,837	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	147,848	147,837	0.04
Bancosan CD 1.55% 06/01/2023	ES	EUR	118,279	117,944	0.03
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	118,279	117,942	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	59,139	59,151	0.02
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	59,139	59,138	0.02
TD London CD 0.15% 19/09/2023	GB	EUR	59,139	59,137	0.02
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	59,139	59,135	0.02
Bancosan CP 0.72% 02/11/2022	ES	EUR	59,139	59,135	0.02
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	59,139	59,104	0.02
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	59,139	58,989	0.02
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	59,139	58,980	0.02
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	59,139	58,971	0.02
Citibank CD 1.62% 06/01/2023	US	EUR	59,139	58,964	0.02
P&G CP 1.24% 10/01/2023	US	EUR	59,139	58,956	0.02
KBC Bank CD 1.66% 12/01/2023	BE	EUR	59,139	58,943	0.02
Bancosan CP 1.40% 12/01/2023	ES	EUR	59,139	58,943	0.02
Citibank CD 1.74% 02/02/2023	US	EUR	59,139	58,876	0.02
Banque CP 0.17% 02/03/2023	FR	EUR	29,570	29,575	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	29,570	29,570	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	29,570	29,569	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	29,570	29,569	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	29,570	29,569	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	29,570	29,569	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	29,570	29,568	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	29,570	29,568	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	29,570	29,567	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	29,570	29,566	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	29,570	29,565	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	29,570	29,562	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	29,570	29,562	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	29,570	29,562	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	29,570	29,561	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	29,570	29,550	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	29,570	29,549	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	29,570	29,537	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	29,570	29,503	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	29,570	29,500	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	29,570	29,495	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	29,570	29,490	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	29,570	29,490	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	29,570	29,485	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	29,570	29,485	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	29,570	29,484	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	29,570	29,482	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	29,570	29,477	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	29,570	29,475	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	29,570	29,457	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	29,570	29,441	0.01
				2,273,384	0.58

Unlisted

Consumer Discretionary

Tuho Car	KY	USD	849	4,478	0.00
IFLIX*	MY	USD	1,608	173	0.00
				4,651	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	416	5,499	0.00
China Animal Healthcare*	BM	HKD	1,441	0	0.00
				5,499	0.00

Financials

Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	872,996	100,899	0.03
				100,899	0.03

Total Investments (Cost EUR 407,334,216)

				362,850,748	93.25
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	354,946	354,946	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	354,836	354,836	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	354,836	354,836	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	337,200	337,200	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	289,831	289,831	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	277,970	277,970	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	53,225	53,225	0.01
				2,022,844	0.52

Total Investments (including Bank Deposits)

				364,873,592	93.77
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Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	1,439,389	10,947	0.00
Credicorp (US) (JPLS)	USD	21,754	2,189	0.00
Credicorp (US) (MS)	USD	11,552	1,519	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Commodity Strategy 1099 (GS)	USD	1,318,874	206	0.00
			14,861	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps

Bought protection on Colombia Glb 10.375% 20/12/2027	USD	89,837	9,433	0.00
Bought protection on Brazil 4.25% 20/12/2027	USD	103,174	8,011	0.00
Bought protection on iTraxx Xover S38 20/12/2027	EUR	296,819	6,430	0.00
Bought protection on Mexico 4.15% 20/12/2027	USD	100,062	2,768	0.00
Bought protection on Viacomcbs 4.75% 20/06/2026	USD	146,076	2,683	0.00
Bought protection on RBS Var 20/12/2027	EUR	254,173	2,593	0.00
Bought protection on Philippine 10.625% 20/12/2027	USD	204,507	2,509	0.00
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR	254,173	1,098	0.00
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	138,845	937	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	146,076	236	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	127,087	(284)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	93,489	(371)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	93,489	(930)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	113,940	(962)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	146,076	(15,725)	(0.00)
			18,426	0.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought EUR Sold USD at 1.026827 18/11/2022	60,356,738	923,046	0.24
Bought USD Sold EUR at 1.030228 18/11/2022	3,467,939	145,411	0.04
Bought USD Sold EUR at 1.002690 18/11/2022	2,562,002	36,074	0.01
Bought USD Sold AUD at 0.698768 18/11/2022	335,282	31,104	0.01
Bought USD Sold CAD at 0.776530 18/11/2022	494,792	29,354	0.01
Bought USD Sold GBP at 1.211925 18/11/2022	520,795	28,401	0.01
Bought USD Sold JPY at 0.007076 18/11/2022	494,495	24,506	0.01
Bought USD Sold JPY at 0.006954 18/11/2022	482,260	15,194	0.00
Bought USD Sold NZD at 0.631418 18/11/2022	122,719	10,556	0.00
Bought EUR Sold USD at 1.028537 18/11/2022	453,529	7,703	0.00
Bought USD Sold GBP at 1.156728 07/12/2022	1,200,618	7,052	0.00
Bought EUR Sold JPY at 0.007036 18/11/2022	148,879	4,765	0.00
Bought USD Sold EUR at 0.995080 07/12/2022	619,555	2,995	0.00
Bought CAD Sold USD at 1.369811 10/11/2022	363,778	1,485	0.00
Bought EUR Sold CAD at 0.744724 18/11/2022	260,665	1,180	0.00
Bought EUR Sold USD at 1.025984 10/11/2022	45,695	635	0.00
Bought EUR Sold USD at 1.013097 18/11/2022	262,828	452	0.00
Bought USD Sold JPY at 0.006750 10/11/2022	167,903	359	0.00
Bought EUR Sold USD at 1.018703 10/11/2022	40,581	270	0.00
Bought EUR Sold USD at 1.026360 10/11/2022	16,198	231	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	351,170	140	0.00
Bought USD Sold JPY at 0.006800 10/11/2022	12,448	119	0.00
Bought GBP Sold EUR at 0.870270 18/11/2022	9,578	110	0.00
Bought USD Sold EUR at 0.989925 18/11/2022	66,470	78	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	41,422	59	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	51,902	52	0.00
Bought USD Sold CHF at 1.002756 10/11/2022	12,776	43	0.00
Bought JPY Sold EUR at 146.723078 18/11/2022	21,235	8	0.00
Bought USD Sold ZAR at 0.059994 18/11/2022	4	0	0.00
Bought EUR Sold GBP at 1.158306 18/11/2022	10,228	(35)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022	51,993	(47)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	41,602	(50)	(0.00)
Bought EUR Sold GBP at 1.151841 18/11/2022	5,928	(53)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022	20,324	(91)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	14,094	(111)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	351,378	(126)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	17,586	(156)	(0.00)
Bought USD Sold EUR at 0.983778 10/11/2022	35,323	(158)	(0.00)
Bought EUR Sold GBP at 1.142389 18/11/2022	12,320	(211)	(0.00)
Bought USD Sold EUR at 0.985320 18/11/2022	61,300	(214)	(0.00)
Bought USD Sold GBP at 1.132581 10/11/2022	20,806	(297)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	168,773	(319)	(0.00)
Bought USD Sold EUR at 0.970901 10/11/2022	24,336	(426)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	18,621	(452)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	118,675	(840)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	72,605	(872)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	52,787	(885)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	76,190	(959)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	55,685	(1,487)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	90,165	(1,708)	(0.00)
Bought USD Sold GBP at 1.105699 10/11/2022	45,849	(1,728)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	47,756	(1,766)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	453,137	(2,074)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	219,696	(2,782)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	621,344	(3,092)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	134,953	(4,392)	(0.00)
Bought EUR Sold GBP at 1.151842 18/11/2022	664,457	(5,982)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	207,104	(6,429)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022	396,920	(6,471)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	1,206,789	(7,188)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	333,359	(11,292)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	486,540	(11,408)	(0.00)
Bought USD Sold EUR at 0.976024 18/11/2022	1,296,587	(16,711)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	512,677	(17,885)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	765,263	(20,913)	(0.01)

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought KRW Sold USD at 1308.200000 18/11/2022	452,996	(37,586)	(0.01)
Bought JPY Sold USD at 133.833500 18/11/2022	1,082,562	(105,816)	(0.03)
Bought EUR Sold USD at 0.969627 18/11/2022	2,608,451	(107,634)	(0.03)
Bought EUR Sold GBP at 1.138579 18/11/2022	12,625,003	(257,715)	(0.07)
		633,021	0.16

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro-Bund Bond Future 08/12/2022	EUR	(452,868)	39,840	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	1,442,316	39,467	0.01
FTSE 250 Index Future 16/12/2022	GBP	(329,473)	32,342	0.01
Euro-Bobl Bond Future 08/12/2022	EUR	(1,301,414)	29,156	0.01
10 Year Mini JGB Bond Future 12/12/2022	JPY	350,614,089	5,647	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(747,681)	4,358	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	155,325	3,620	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(133,885)	2,989	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(367,427)	2,410	0.00
FTSE 100 Index Future 16/12/2022	GBP	37,358	534	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	2,564,759	45	0.00
SPI 200 Index Future 15/12/2022	AUD	6,006	(88)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	40,118	(535)	(0.00)
Australia 10 Year Bond Future 15/12/2022	AUD	62,363	(611)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	182,760	(1,706)	(0.00)
US 10 Year Bond Future 20/12/2022	USD	(185,640)	(4,460)	(0.00)
US Long Bond Future 20/12/2022	USD	117,877	(14,796)	(0.00)
US 10 Year Ultra Bond Future 20/12/2022	USD	211,416	(17,288)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	901,287	(17,505)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	1,664,513	(24,954)	(0.01)
S&P TSX 60 Index Future 15/12/2022	CAD	2,925,740	(27,808)	(0.01)
US Ultra Bond Future 20/12/2022	USD	430,123	(62,959)	(0.02)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	1,580,551	(69,253)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	1,016,685	(76,115)	(0.02)
S&P 500 E-mini Index Future 16/12/2022	USD	3,395,392	(163,808)	(0.04)
Long Gilt Bond Future 28/12/2022	GBP	1,692,861	(173,327)	(0.04)
			(494,805)	(0.13)

Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	3,419,635	63,887	0.02
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	3,455,256	22,424	0.01
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	1,317,984	10,092	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	3,455,256	(3,468)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	1,317,984	(10,407)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	1,353,605	(34,930)	(0.01)
			47.598	0.01

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	116,861	(11,792)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	219,115	(23,932)	(0.01)
			(35,724)	(0.01)

Other Assets and Liabilities	24,075,209	6.17
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Net Assets	389,132,178	100.00
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GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Luxembourg	LU	23.14
USA	US	21.09
Ireland	IE	18.28
Germany	DE	10.28
UK	GB	7.37
France	FR	2.37
Netherlands	NL	2.18
Japan	JP	1.17
Switzerland	CH	0.79
Sweden	SE	0.65
Hong Kong SAR China	HK	0.65
Spain	ES	0.56
Cayman Islands	KY	0.53
Denmark	DK	0.42
Finland	FI	0.40
Australia	AU	0.40
Virgin Islands (British)	VG	0.35
China	CN	0.33
Italy	IT	0.28
India	IN	0.25
Belgium	BE	0.19
Supranational	SU	0.19
Mauritius	MU	0.17
Thailand	TH	0.17
Canada	CA	0.17
Korea	KR	0.16
Mexico	MX	0.16
Singapore	SG	0.15
Taiwan Area	TW	0.11
Indonesia	ID	0.11
Norway	NO	0.10
Austria	AT	0.07
Portugal	PT	0.06
Brazil	BR	0.06
New Zealand	NZ	0.05
Bermuda	BM	0.05
United Arab Emirates	AE	0.04
Saudi Arabia	SA	0.04
Malaysia	MY	0.04
South Africa	ZA	0.02
Sri Lanka	LK	0.02
Philippines	PH	0.02
Uruguay	UY	0.02
Kazakhstan	KZ	0.02
Greece	GR	0.01
Pakistan	PK	0.01
Mongolia	MN	0.01
Chile	CL	0.01
Czech Republic	CZ	0.01
Jordan	JO	0.01
Israel	IL	0.01
Peru	PE	0.01
Vietnam	VN	0.00
Qatar	QA	0.00
Kuwait	KW	0.00
Poland	PL	0.00
Turkey	TR	0.00
Hungary	HU	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		6.24

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold GBP at 1.151842 18/11/2022	848,364	(7,637)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	314,233	(10,644)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	458,625	(10,754)	(0.00)
Bought EUR Sold USD at 0.999615 18/11/2022	1,366,448	(15,868)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	483,263	(16,859)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	700,496	(19,143)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022	427,006	(35,430)	(0.01)
Bought EUR Sold USD at 0.969627 18/11/2022	2,379,031	(98,167)	(0.02)
Bought JPY Sold USD at 133.833500 18/11/2022	1,020,451	(99,745)	(0.02)
Bought EUR Sold GBP at 1.138579 18/11/2022	15,914,382	(324,861)	(0.07)
		534,542	0.11

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
FTSE 250 Index Future 16/12/2022	GBP	(417,090)	40,943	0.01
Euro-Bund Bond Future 08/12/2022	EUR	(441,014)	37,640	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	1,307,011	36,872	0.01
Euro-Bobl Bond Future 08/12/2022	EUR	(1,203,210)	26,986	0.01
SGX Nifty 50 Index Future 24/11/2022	USD	354,518	8,263	0.00
10 Year Mini JGB Bond Future 12/12/2022	JPY	319,006,176	5,138	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(411,513)	4,689	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(683,183)	3,977	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(122,423)	2,733	0.00
FTSE 100 Index Future 16/12/2022	GBP	81,030	1,158	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	2,324,665	41	0.00
SPI 200 Index Future 15/12/2022	AUD	12,179	(179)	(0.00)
Australia 10 Year Bond Future 15/12/2022	AUD	57,187	(560)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	91,566	(1,222)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	165,651	(1,547)	(0.00)
US 10 Year Bond Future 20/12/2022	USD	(117,265)	(7,107)	(0.00)
US Long Bond Future 20/12/2022	USD	88,498	(11,105)	(0.00)
US 10 Year Ultra Bond Future 20/12/2022	USD	248,368	(20,208)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	1,525,309	(22,881)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	2,052,932	(39,873)	(0.01)
US Ultra Bond Future 20/12/2022	USD	369,315	(54,023)	(0.01)
S&P TSX 60 Index Future 15/12/2022	CAD	6,323,287	(60,099)	(0.01)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	1,466,273	(64,199)	(0.01)
Long Gilt Bond Future 28/12/2022	GBP	1,529,587	(156,870)	(0.03)
E-Mini Russell 1000 Index Future 16/12/2022	USD	2,259,300	(182,557)	(0.04)
S&P 500 E-mini Index Future 16/12/2022	USD	8,871,035	(437,721)	(0.09)
			(891,711)	(0.18)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	3,118,869	58,268	0.01
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	3,151,357	20,451	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	1,202,064	9,205	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	3,151,357	(3,163)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	1,202,064	(9,492)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	1,234,552	(31,858)	(0.01)
			43,411	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Inflation Swaps				
Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	110,156	(11,115)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	206,543	(22,559)	(0.00)
			(33,674)	(0.01)

Other Assets and Liabilities		39,389,077	7.94
Net Assets		494,573,611	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	24.38
Luxembourg	LU	21.00
Ireland	IE	14.91
Germany	DE	8.37
UK	GB	7.92
France	FR	2.69
Netherlands	NL	2.01
Japan	JP	1.72
Switzerland	CH	1.15
Sweden	SE	0.81
Spain	ES	0.72
Hong Kong SAR China	HK	0.70
China	CN	0.58
Denmark	DK	0.46
Australia	AU	0.45
Finland	FI	0.37
Italy	IT	0.36
Cayman Islands	KY	0.34
India	IN	0.32
Korea	KR	0.22
Belgium	BE	0.20
Singapore	SG	0.20
Taiwan Area	TW	0.20
Virgin Islands (British)	VG	0.20
Indonesia	ID	0.19
Mexico	MX	0.17
Canada	CA	0.17
Thailand	TH	0.17
Supranational	SU	0.14
Mauritius	MU	0.10
Austria	AT	0.10
Brazil	BR	0.10
Norway	NO	0.10
Portugal	PT	0.08
Malaysia	MY	0.06
South Africa	ZA	0.04
New Zealand	NZ	0.04
Bermuda	BM	0.04
United Arab Emirates	AE	0.03
Philippines	PH	0.03
Kazakhstan	KZ	0.03
Uruguay	UY	0.03
Saudi Arabia	SA	0.03
Greece	GR	0.03
Czech Republic	CZ	0.02
Jordan	JO	0.01
Sri Lanka	LK	0.01
Israel	IL	0.01
Chile	CL	0.01
Peru	PE	0.01
Pakistan	PK	0.01
Mongolia	MN	0.01
Vietnam	VN	0.01
Qatar	QA	0.00
Kuwait	KW	0.00
Poland	PL	0.00
Turkey	TR	0.00
Hungary	HU	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		7.91

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	58,159	393	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	65,876	107	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	57,312	(128)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	42,160	(167)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	42,160	(419)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	51,383	(434)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	65,876	(7,091)	(0.00)
			8,074	0.00

Forward Foreign Exchange Contracts

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 1.026827 18/11/2022		29,810,351	455,895	0.12
Bought USD Sold EUR at 1.030228 18/11/2022		1,563,922	65,575	0.02
Bought USD Sold EUR at 1.002690 18/11/2022		1,083,108	15,251	0.00
Bought USD Sold AUD at 0.698768 18/11/2022		151,201	14,027	0.00
Bought USD Sold CAD at 0.776530 18/11/2022		223,134	13,238	0.00
Bought USD Sold GBP at 1.211925 18/11/2022		234,861	12,808	0.00
Bought USD Sold JPY at 0.007076 18/11/2022		223,001	11,051	0.00
Bought USD Sold JPY at 0.006954 18/11/2022		217,483	6,852	0.00
Bought USD Sold NZD at 0.631418 18/11/2022		55,342	4,761	0.00
Bought EUR Sold USD at 1.028537 18/11/2022		204,526	3,474	0.00
Bought USD Sold GBP at 1.156728 07/12/2022		508,093	2,984	0.00
Bought USD Sold EUR at 0.995080 07/12/2022		262,183	1,268	0.00
Bought CAD Sold USD at 1.369811 10/11/2022		153,673	627	0.00
Bought EUR Sold CAD at 0.744724 18/11/2022		109,648	496	0.00
Bought EUR Sold USD at 1.025984 10/11/2022		19,479	271	0.00
Bought EUR Sold USD at 1.013097 18/11/2022		118,526	204	0.00
Bought USD Sold JPY at 0.006750 10/11/2022		71,282	152	0.00
Bought EUR Sold USD at 1.018703 10/11/2022		17,097	114	0.00
Bought GBP Sold EUR at 0.870270 18/11/2022		9,205	106	0.00
Bought EUR Sold USD at 1.026360 10/11/2022		6,785	97	0.00
Bought USD Sold CAD at 0.733301 10/11/2022		148,397	59	0.00
Bought USD Sold JPY at 0.006800 10/11/2022		5,214	50	0.00
Bought USD Sold EUR at 0.989925 18/11/2022		27,679	32	0.00
Bought USD Sold CHF at 1.000848 10/11/2022		17,524	25	0.00
Bought USD Sold AUD at 0.639936 10/11/2022		21,970	22	0.00
Bought USD Sold CHF at 1.002756 10/11/2022		5,351	18	0.00
Bought USD Sold ZAR at 0.059994 18/11/2022		2	0	0.00
Bought EUR Sold GBP at 1.158305 18/11/2022		4,417	(15)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022		22,009	(20)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022		17,601	(21)	(0.00)
Bought USD Sold EUR at 0.983777 10/11/2022		7,055	(32)	(0.00)
Bought USD Sold EUR at 0.983778 10/11/2022		7,878	(35)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022		8,664	(39)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022		5,904	(47)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022		148,485	(53)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022		7,366	(65)	(0.00)
Bought USD Sold EUR at 0.985320 18/11/2022		25,474	(89)	(0.00)
Bought USD Sold GBP at 1.132581 10/11/2022		8,869	(127)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022		71,651	(135)	(0.00)
Bought USD Sold EUR at 0.970901 10/11/2022		10,374	(182)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022		7,800	(189)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022		50,307	(356)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022		30,698	(369)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022		22,345	(375)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022		32,263	(406)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022		23,503	(628)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022		38,082	(721)	(0.00)
Bought USD Sold GBP at 1.105699 10/11/2022		19,544	(737)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022		20,004	(740)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022		191,796	(878)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022		99,075	(1,255)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022		262,940	(1,309)	(0.00)
Bought EUR Sold GBP at 1.142388 18/11/2022		89,381	(1,532)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022		57,008	(1,855)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022		87,889	(2,728)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022		178,997	(2,918)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022		510,705	(3,042)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022		150,334	(5,092)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022		219,413	(5,145)	(0.00)
Bought EUR Sold GBP at 1.151842 18/11/2022		638,656	(5,749)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022		231,200	(8,066)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022		324,093	(8,857)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022		204,286	(16,950)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022		1,102,745	(45,503)	(0.01)
Bought JPY Sold USD at 133.833500 18/11/2022		488,198	(47,719)	(0.01)
Bought EUR Sold GBP at 1.138579 18/11/2022		11,950,762	(243,951)	(0.06)
			201,527	0.05

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

FTSE 250 Index Future 16/12/2022	GBP	(316,679)	31,086	0.01
Euro-Bund Bond Future 08/12/2022	EUR	(216,896)	18,040	0.00
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	601,914	17,498	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(563,405)	12,655	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	359,397	8,376	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(263,796)	5,034	0.00
10 Year Mini JGB Bond Future 12/12/2022	JPY	147,419,381	2,374	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(316,018)	1,840	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
FTSE 100 Index Future 16/12/2022	GBP	92,094	1,316	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(56,633)	1,264	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	1,074,314	19	0.00
SPI 200 Index Future 15/12/2022	AUD	13,599	(200)	(0.00)
Australia 10 Year Bond Future 15/12/2022	AUD	26,463	(259)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	76,553	(715)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	92,826	(1,238)	(0.00)
US Long Bond Future 20/12/2022	USD	31,035	(3,892)	(0.00)
US 10 Year Bond Future 20/12/2022	USD	(27,075)	(4,891)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	705,791	(10,588)	(0.00)
US 10 Year Ultra Bond Future 20/12/2022	USD	141,887	(11,525)	(0.00)
US Ultra Bond Future 20/12/2022	USD	158,512	(23,169)	(0.01)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	689,755	(30,177)	(0.01)
MSCI Brazil Index Future 16/12/2022	USD	2,052,932	(39,873)	(0.01)
S&P TSX 60 Index Future 15/12/2022	CAD	6,775,930	(64,402)	(0.02)
Long Gilt Bond Future 28/12/2022	GBP	702,182	(72,096)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	2,372,265	(192,129)	(0.05)
S&P 500 E-mini Index Future 16/12/2022	USD	10,269,435	(511,727)	(0.14)
			(867,379)	(0.23)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	1,445,679	27,009	0.01
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	1,460,739	9,480	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	557,189	4,267	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	1,460,739	(1,466)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	557,189	(4,400)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	572,248	(14,767)	(0.00)
			20,123	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	52,700	(5,318)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	98,813	(10,792)	(0.00)
			(16,110)	(0.00)

Other Assets and Liabilities

			36,749,089	9.75
Net Assets			377,431,767	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	27.48
Luxembourg	LU	18.24
Ireland	IE	11.71
UK	GB	8.66
Germany	DE	6.59
France	FR	3.14
Japan	JP	2.27
Netherlands	NL	1.89
Switzerland	CH	1.59
Sweden	SE	1.01
Spain	ES	0.92
China	CN	0.76
Hong Kong SAR China	HK	0.73
Australia	AU	0.54
Denmark	DK	0.52
Italy	IT	0.46
India	IN	0.39
Finland	FI	0.35
Indonesia	ID	0.27
Taiwan Area	TW	0.26
Korea	KR	0.26
Singapore	SG	0.25
Belgium	BE	0.22
Cayman Islands	KY	0.18
Mexico	MX	0.18
Canada	CA	0.17
Thailand	TH	0.16
Austria	AT	0.13
Brazil	BR	0.13
Portugal	PT	0.11
Norway	NO	0.10
Virgin Islands (British)	VG	0.09
Supranational	SU	0.09
Malaysia	MY	0.08
South Africa	ZA	0.06
Philippines	PH	0.05
Mauritius	MU	0.04
Bermuda	BM	0.04
Uruguay	UY	0.04
Kazakhstan	KZ	0.04
Greece	GR	0.04
New Zealand	NZ	0.04
Czech Republic	CZ	0.03
United Arab Emirates	AE	0.03
Jordan	JO	0.02
Saudi Arabia	SA	0.02
Israel	IL	0.02
Peru	PE	0.01
Vietnam	VN	0.01
Chile	CL	0.01
Sri Lanka	LK	0.01
Qatar	QA	0.00
Kuwait	KW	0.00
Poland	PL	0.00
Pakistan	PK	0.00
Mongolia	MN	0.00
Turkey	TR	0.00
Hungary	HU	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		9.58

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	25,143	170	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	28,692	46	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	24,962	(56)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	18,363	(73)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	18,363	(183)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	22,379	(189)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	28,692	(3,089)	(0.00)
			3,506	0.00

Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought EUR Sold USD at 1.026827 18/11/2022	15,308,604	234,117	0.07
Bought USD Sold EUR at 1.030228 18/11/2022	681,155	28,561	0.01
Bought USD Sold EUR at 1.002690 18/11/2022	465,343	6,552	0.00
Bought USD Sold AUD at 0.698768 18/11/2022	65,854	6,109	0.00
Bought USD Sold CAD at 0.776530 18/11/2022	97,185	5,766	0.00
Bought USD Sold GBP at 1.211925 18/11/2022	102,292	5,578	0.00
Bought USD Sold JPY at 0.007076 18/11/2022	97,126	4,813	0.00
Bought USD Sold JPY at 0.006954 18/11/2022	94,723	2,984	0.00
Bought USD Sold NZD at 0.631418 18/11/2022	24,104	2,073	0.00
Bought EUR Sold USD at 1.028537 18/11/2022	89,080	1,513	0.00
Bought USD Sold GBP at 1.156728 07/12/2022	218,509	1,283	0.00
Bought USD Sold EUR at 0.995080 07/12/2022	112,756	545	0.00
Bought CAD Sold USD at 1.369811 10/11/2022	66,148	270	0.00
Bought EUR Sold USD at 1.025984 10/11/2022	8,346	116	0.00
Bought GBP Sold EUR at 0.870270 18/11/2022	7,877	91	0.00
Bought EUR Sold USD at 1.013097 18/11/2022	51,623	89	0.00
Bought USD Sold JPY at 0.006750 10/11/2022	30,606	65	0.00
Bought EUR Sold USD at 1.018703 10/11/2022	7,351	49	0.00
Bought EUR Sold USD at 1.026360 10/11/2022	2,933	42	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	63,866	25	0.00
Bought USD Sold JPY at 0.006800 10/11/2022	2,254	21	0.00
Bought USD Sold EUR at 0.989925 18/11/2022	11,819	14	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	7,538	11	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	9,447	9	0.00
Bought USD Sold CHF at 1.002756 10/11/2022	2,314	8	0.00
Bought USD Sold ZAR at 0.059994 18/11/2022	1	0	0.00
Bought CHF Sold USD at 0.996247 07/12/2022	7,570	(9)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022	9,464	(9)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022	3,712	(17)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	2,552	(20)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	63,904	(23)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	3,184	(28)	(0.00)
Bought USD Sold EUR at 0.983778 10/11/2022	6,425	(29)	(0.00)
Bought USD Sold EUR at 0.985320 18/11/2022	10,859	(38)	(0.00)
Bought USD Sold GBP at 1.132581 10/11/2022	3,800	(54)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	30,764	(58)	(0.00)
Bought USD Sold EUR at 0.970901 10/11/2022	4,445	(78)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	3,372	(82)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	21,616	(153)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	13,208	(159)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	9,608	(161)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	13,871	(175)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	10,121	(270)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	16,394	(311)	(0.00)
Bought USD Sold GBP at 1.105699 10/11/2022	8,374	(316)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	8,648	(320)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	82,476	(378)	(0.00)
Bought USD Sold GBP at 1.134697 18/11/2022	43,152	(546)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	113,081	(563)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	24,539	(799)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	37,744	(1,172)	(0.00)
Bought AUD Sold USD at 1.538355 18/11/2022	77,961	(1,271)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	219,632	(1,308)	(0.00)
Bought USD Sold MXN at 0.048576 18/11/2022	65,477	(2,218)	(0.00)
Bought AUD Sold USD at 1.527184 18/11/2022	95,564	(2,241)	(0.00)
Bought CAD Sold USD at 1.316590 18/11/2022	100,697	(3,513)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	139,326	(3,807)	(0.00)
Bought EUR Sold GBP at 1.151842 18/11/2022	546,509	(4,920)	(0.00)
Bought KRW Sold USD at 1308.200000 18/11/2022	88,975	(7,383)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022	473,780	(19,550)	(0.01)
Bought JPY Sold USD at 133.833500 18/11/2022	212,631	(20,784)	(0.01)
Bought EUR Sold GBP at 1.138579 18/11/2022	10,226,463	(208,753)	(0.06)
		19,188	0.01

Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

FTSE 250 Index Future 16/12/2022	GBP	(270,988)	26,601	0.01
SGX Nifty 50 Index Future 24/11/2022	USD	385,083	8,975	0.00
Euro-Bund Bond Future 08/12/2022	EUR	(95,297)	7,856	0.00
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	257,816	7,599	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(243,413)	5,471	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(197,670)	5,160	0.00
FTSE 100 Index Future 16/12/2022	GBP	96,447	1,378	0.00
10 Year Mini JGB Bond Future 12/12/2022	JPY	63,071,523	1,016	0.00
Euro-Schatz Bond Future 08/12/2022	EUR	(135,992)	792	0.00
Euro-BTP Bond Future 08/12/2022	EUR	(24,361)	544	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	464,438	8	0.00
Australia 10 Year Bond Future 15/12/2022	AUD	11,365	(111)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
SPI 200 Index Future 15/12/2022	AUD	14,098	(208)	(0.00)
Canada 10 Year Bond Future 19/12/2022	CAD	33,095	(309)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	99,461	(1,327)	(0.00)
US Long Bond Future 20/12/2022	USD	11,529	(1,445)	(0.00)
US 10 Year Bond Future 20/12/2022	USD	(6,844)	(2,396)	(0.00)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	303,228	(4,547)	(0.00)
US 10 Year Ultra Bond Future 20/12/2022	USD	65,469	(5,321)	(0.00)
US Ultra Bond Future 20/12/2022	USD	65,912	(9,631)	(0.00)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	298,757	(13,067)	(0.00)
Long Gilt Bond Future 28/12/2022	GBP	299,034	(30,749)	(0.01)
MSCI Brazil Index Future 16/12/2022	USD	2,203,146	(42,790)	(0.01)
S&P TSX 60 Index Future 15/12/2022	CAD	7,116,108	(67,635)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	2,485,230	(201,702)	(0.06)
S&P 500 E-mini Index Future 16/12/2022	USD	11,134,820	(557,522)	(0.17)
			(873,360)	(0.27)

Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	621,117	11,604	0.00
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	627,587	4,073	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	239,389	1,833	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	627,587	(630)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	239,389	(1,890)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	245,859	(6,344)	(0.00)
			8,646	0.00

Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	22,953	(2,316)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	43,037	(4,701)	(0.00)
			(7,017)	(0.00)

Other Assets and Liabilities

36,018,112 11.12

Net Assets

323,957,784 100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	29.77
Luxembourg	LU	16.56
Ireland	IE	9.14
UK	GB	9.10
Germany	DE	5.13
France	FR	3.40
Japan	JP	2.69
Switzerland	CH	1.87
Netherlands	NL	1.76
Sweden	SE	1.13
Spain	ES	1.05
China	CN	0.95
Hong Kong SAR China	HK	0.78
Australia	AU	0.60
Denmark	DK	0.54
Italy	IT	0.52
India	IN	0.46
Indonesia	ID	0.33
Taiwan Area	TW	0.32
Finland	FI	0.32
Korea	KR	0.30
Singapore	SG	0.30
Belgium	BE	0.22
Mexico	MX	0.19
Thailand	TH	0.18
Canada	CA	0.17
Brazil	BR	0.16
Austria	AT	0.16
Portugal	PT	0.13
Norway	NO	0.10
Malaysia	MY	0.09
Cayman Islands	KY	0.09
South Africa	ZA	0.07
Philippines	PH	0.06
Uruguay	UY	0.05
Kazakhstan	KZ	0.05
Greece	GR	0.05
Supranational	SU	0.04
Bermuda	BM	0.04
Virgin Islands (British)	VG	0.04
Czech Republic	CZ	0.03
New Zealand	NZ	0.03
Jordan	JO	0.02
Israel	IL	0.02
United Arab Emirates	AE	0.02
Mauritius	MU	0.02
Peru	PE	0.02
Vietnam	VN	0.01
Saudi Arabia	SA	0.01
Qatar	QA	0.01
Chile	CL	0.01
Kuwait	KW	0.01
Poland	PL	0.01
Sri Lanka	LK	0.00
Turkey	TR	0.00
Hungary	HU	0.00
Pakistan	PK	0.00
Mongolia	MN	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		10.87

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Equity Linked Notes					
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	6,335	16,485	0.01
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	3,878	13,633	0.01
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	711	8,600	0.00
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	3,762	7,862	0.00
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	11,532	7,186	0.00
UBS (Oppeln Home Group (A)) ELN 08/06/2023	CN	USD	601	6,793	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	777	6,445	0.00
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	201	2,427	0.00
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	831	2,162	0.00
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	1,657	1,809	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	381	992	0.00
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	203	620	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	149	522	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	20	111	0.00
				75,647	0.03

Communication Services

Cellnex Telecom 1.875% 26/06/2029	ES	EUR	9,752	7,697	0.00
T-Mobile USA 5.20% 15/01/2033	US	USD	6,565	6,380	0.00
				14,077	0.01

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	96,907	96,899	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	96,907	96,899	0.04
Bancosan CD 1.55% 06/01/2023	ES	EUR	77,525	77,306	0.03
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	77,525	77,305	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	38,763	38,771	0.01
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	38,763	38,762	0.01
TD London CD 0.15% 19/09/2023	GB	EUR	38,763	38,761	0.01
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	38,763	38,760	0.01
Bancosan CP 0.72% 02/11/2022	ES	EUR	38,763	38,760	0.01
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	38,763	38,739	0.01
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	38,763	38,664	0.01
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	38,763	38,659	0.01
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	38,763	38,652	0.01
Citibank CD 1.62% 06/01/2023	US	EUR	38,763	38,648	0.01
P&G CP 1.24% 10/01/2023	US	EUR	38,763	38,643	0.01
KBC Bank CD 1.66% 12/01/2023	BE	EUR	38,763	38,634	0.01
Bancosan CP 1.40% 12/01/2023	ES	EUR	38,763	38,634	0.01
Citibank CD 1.74% 02/02/2023	US	EUR	38,763	38,590	0.01
Banque CP 0.17% 02/03/2023	FR	EUR	19,381	19,385	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	19,381	19,381	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	19,381	19,381	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	19,381	19,381	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	19,381	19,381	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	19,381	19,381	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	19,381	19,380	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	19,381	19,380	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	19,381	19,380	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	19,381	19,379	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	19,381	19,379	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	19,381	19,376	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	19,381	19,376	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	19,381	19,376	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	19,381	19,375	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	19,381	19,369	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	19,381	19,368	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	19,381	19,360	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	19,381	19,338	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	19,381	19,336	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	19,381	19,332	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	19,381	19,329	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	19,381	19,329	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	19,381	19,326	0.01
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	19,381	19,326	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	19,381	19,325	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	19,381	19,324	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	19,381	19,320	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	19,381	19,319	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	19,381	19,308	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	19,381	19,297	0.01
				1,490,083	0.58

Unlisted**Information Technology**

DBA Telecommunication Asia	KY	HKD	238	0	0.00
				0	0.00

Consumer Discretionary

Tuhu Car	KY	USD	1,878	9,903	0.00
IFLIX*	MY	USD	3,407	367	0.00
				10,270	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	920	12,160	0.00
China Animal Healthcare*	BM	HKD	3,186	0	0.00
				12,160	0.00

Financials

Ginnie Mae 3.00% 01/11/2052	US	USD	151,551	133,691	0.05
Fannie Mae or Freddie Mac 2.50% 01/11/2052	US	USD	77,531	64,414	0.02
Ginnie Mae 3.50% 01/11/2052	US	USD	70,022	63,537	0.02
Fannie Mae or Freddie Mac 3.00% 01/11/2052	US	USD	55,198	47,562	0.02
Fannie Mae or Freddie Mac 3.00% 01/11/2052	US	USD	46,616	37,265	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ginnie Mae 2.50% 01/11/2052	US	USD	28,282	24,307	0.01
				370,776	0.14

Communication Services

Netflix 3.625% 15/06/2030 144A	US	EUR	3,998	3,633	0.00
				3,633	0.00

Fractions

(16) (0.00)

Total Investments (Cost EUR 247,592,323)**227,840,929 88.02****Bank Deposits**

DZ Bank TD 0.60% 01/11/2022	DE	EUR	232,648	232,648	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	232,576	232,576	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	232,576	232,576	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	221,017	221,017	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	189,969	189,969	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	182,195	182,195	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	34,886	34,886	0.01
				1,325,867	0.51

Total Investments (including Bank Deposits)**229,166,796 88.54**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
MSCI Europe VL Eur Net (GS)	EUR	3,350,874	25,485	0.01
Credicorp (US) (JPLS)	USD	48,486	4,878	0.00
Credicorp (US) (MS)	USD	25,748	3,385	0.00
Commodity Strategy 1099 (GS)	USD	864,446	135	0.00
Financial Street Property (H) (UBS)	HKD	11,347	(27)	(0.00)
			33,856	0.01

Contracts For Difference**Credit Default Swaps**

Bought protection on Colombia Glb 10.375% 20/12/2027	USD	15,019	1,577	0.00
Bought protection on Brazil 4.25% 20/12/2027	USD	11,457	890	0.00
Bought protection on Mexico 4.15% 20/12/2027	USD	12,288	340	0.00
Bought protection on Viacomcbs 4.75% 20/06/2026	USD	16,482	303	0.00
Bought protection on RBS Var 20/12/2027	EUR	29,647	302	0.00
Bought protection on Philippine 10.625% 20/12/2027	USD	23,406	287	0.00
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR	29,647	128	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	11,703	19	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	5,071	(11)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	6,242	(25)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	6,242	(62)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	8,582	(72)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	8,582	(924)	(0.00)
			2,752	0.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought EUR Sold USD at 1.026827 18/11/2022	3,883,850	59,396	0.02
Bought EUR Sold USD at 1.027725 18/11/2022	2,118,900	34,287	0.01
Bought EUR Sold JPY at 0.007036 18/11/2022	589,117	18,855	0.01
Bought EUR Sold CNY at 0.143356 18/11/2022	442,216	16,912	0.01
Bought USD Sold EUR at 1.002690 18/11/2022	230,984	3,252	0.00
Bought USD Sold EUR at 0.993152 10/11/2022	299,650	1,499	0.00
Bought USD Sold JPY at 0.006750 10/11/2022	546,099	1,167	0.00
Bought EUR Sold USD at 1.016585 10/11/2022	237,897	1,094	0.00
Bought USD Sold JPY at 0.006934 10/11/2022	29,760	877	0.00
Bought USD Sold GBP at 1.156728 07/12/2022	136,944	804	0.00
Bought EUR Sold CAD at 0.744724 18/11/2022	148,125	671	0.00
Bought PLN Sold USD at 5.001943 10/11/2022	14,189	657	0.00
Bought NOK Sold USD at 10.819390 10/11/2022	14,685	601	0.00
Bought USD Sold CNY at 0.140350 10/11/2022	15,531	443	0.00
Bought USD Sold JPY at 0.006884 10/11/2022	19,692	435	0.00
Bought USD Sold JPY at 0.006906 10/11/2022	15,590	393	0.00
Bought EUR Sold USD at 1.022359 10/11/2022	35,180	363	0.00
Bought USD Sold NOK at 0.096631 07/12/2022	88,370	304	0.00
Bought KRW Sold USD at 1436.824399 10/11/2022	34,463	274	0.00
Bought USD Sold CNY at 0.139084 10/11/2022	13,487	259	0.00
Bought CAD Sold USD at 1.369811 10/11/2022	59,064	241	0.00
Bought EUR Sold USD at 1.019148 10/11/2022	30,093	215	0.00
Bought SEK Sold USD at 11.116454 10/11/2022	18,713	121	0.00
Bought USD Sold SEK at 0.091044 10/11/2022	18,834	106	0.00
Bought USD Sold EUR at 0.995072 10/11/2022	14,645	102	0.00
Bought NZD Sold USD at 1.722576 10/11/2022	70,578	97	0.00

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold PLN at 0.209508 07/12/2022	16,331	93	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	91,109	91	0.00
Bought SGD Sold USD at 1.432656 10/11/2022	6,779	83	0.00
Bought USD Sold CNY at 0.136700 10/11/2022	43,404	77	0.00
Bought GBP Sold EUR at 0.870270 18/11/2022	6,278	72	0.00
Bought USD Sold CZK at 0.040425 07/12/2022	14,265	67	0.00
Bought EUR Sold USD at 1.013668 10/11/2022	37,359	64	0.00
Bought GBP Sold EUR at 0.868349 18/11/2022	6,449	60	0.00
Bought USD Sold KRW at 0.000701 18/11/2022	109,151	54	0.00
Bought EUR Sold USD at 1.013573 10/11/2022	28,279	46	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	25,856	37	0.00
Bought ILS Sold USD at 3.546978 10/11/2022	5,577	36	0.00
Bought MYR Sold USD at 4.736500 07/12/2022	17,438	26	0.00
Bought ILS Sold USD at 3.530050 07/12/2022	5,603	21	0.00
Bought JPY Sold USD at 148.697350 10/11/2022	12,718	20	0.00
Bought USD Sold DKK at 0.133449 10/11/2022	3,650	19	0.00
Bought MXN Sold USD at 19.864878 10/11/2022	57,817	19	0.00
Bought USD Sold CAD at 0.733301 10/11/2022	46,285	18	0.00
Bought DKK Sold USD at 7.565086 10/11/2022	3,635	15	0.00
Bought KRW Sold USD at 1428.486099 07/12/2022	34,664	10	0.00
Bought USD Sold SGD at 0.707226 10/11/2022	6,862	7	0.00
Bought JPY Sold EUR at 146.723113 18/11/2022	18,302	7	0.00
Bought USD Sold THB at 0.026330 10/11/2022	3,492	5	0.00
Bought USD Sold EUR at 0.988542 10/11/2022	14,317	5	0.00
Bought USD Sold IDR at 0.000064 10/11/2022	18,540	(4)	(0.00)
Bought THB Sold USD at 37.910500 07/12/2022	3,504	(4)	(0.00)
Bought SGD Sold USD at 1.413788 07/12/2022	6,870	(6)	(0.00)
Bought IDR Sold USD at 15634.200017 07/12/2022	18,510	(11)	(0.00)
Bought CAD Sold EUR at 1.347313 18/11/2022	11,282	(13)	(0.00)
Bought USD Sold MXN at 0.050090 07/12/2022	57,544	(14)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	46,313	(17)	(0.00)
Bought EUR Sold JPY at 0.006811 18/11/2022	17,020	(18)	(0.00)
Bought USD Sold KRW at 0.000697 18/11/2022	3,103	(19)	(0.00)
Bought DKK Sold USD at 7.478124 07/12/2022	3,677	(19)	(0.00)
Bought USD Sold ILS at 0.282750 10/11/2022	5,613	(20)	(0.00)
Bought EUR Sold GBP at 1.157183 18/11/2022	4,649	(20)	(0.00)
Bought USD Sold MYR at 0.211171 10/11/2022	17,468	(26)	(0.00)
Bought EUR Sold GBP at 1.158306 18/11/2022	7,671	(26)	(0.00)
Bought EUR Sold GBP at 1.155474 18/11/2022	4,882	(29)	(0.00)
Bought THB Sold USD at 37.698500 10/11/2022	3,524	(31)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	25,968	(31)	(0.00)
Bought EUR Sold AUD at 0.640056 18/11/2022	4,527	(47)	(0.00)
Bought EUR Sold GBP at 1.151841 10/11/2022	7,671	(69)	(0.00)
Bought CNY Sold USD at 7.304500 07/12/2022	43,545	(69)	(0.00)
Bought CZK Sold USD at 24.683730 10/11/2022	14,363	(70)	(0.00)
Bought EUR Sold USD at 1.010177 18/11/2022	63,311	(74)	(0.00)
Bought USD Sold KRW at 0.000700 10/11/2022	34,736	(79)	(0.00)
Bought PLN Sold USD at 4.756850 10/11/2022	16,480	(81)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022	91,268	(82)	(0.00)
Bought USD Sold JPY at 0.006706 10/11/2022	19,693	(88)	(0.00)
Bought USD Sold EUR at 0.983017 10/11/2022	17,912	(94)	(0.00)
Bought EUR Sold USD at 1.006229 10/11/2022	17,020	(96)	(0.00)
Bought SEK Sold USD at 10.965720 07/12/2022	18,970	(98)	(0.00)
Bought USD Sold JPY at 0.006687 10/11/2022	13,741	(99)	(0.00)
Bought USD Sold NZD at 0.580760 07/12/2022	70,707	(100)	(0.00)
Bought USD Sold CAD at 0.727053 10/11/2022	13,020	(106)	(0.00)
Bought EUR Sold GBP at 1.141683 18/11/2022	8,020	(142)	(0.00)
Bought USD Sold EUR at 0.986702 18/11/2022	69,930	(146)	(0.00)
Bought EUR Sold GBP at 1.142388 18/11/2022	8,717	(149)	(0.00)
Bought USD Sold EUR at 0.982330 10/11/2022	25,655	(155)	(0.00)
Bought USD Sold CZK at 0.039734 10/11/2022	14,293	(206)	(0.00)
Bought EUR Sold USD at 0.999429 10/11/2022	19,230	(238)	(0.00)
Bought MYR Sold USD at 4.652500 10/11/2022	17,753	(285)	(0.00)
Bought NOK Sold USD at 10.357445 10/11/2022	88,598	(310)	(0.00)
Bought IDR Sold USD at 15285.440002 10/11/2022	18,932	(392)	(0.00)
Bought USD Sold EUR at 0.975514 10/11/2022	34,328	(441)	(0.00)
Bought USD Sold GBP at 1.116919 10/11/2022	15,820	(442)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	26,565	(709)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	42,379	(710)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	19,219	(711)	(0.00)
Bought GBP Sold USD at 0.865138 10/11/2022	137,648	(820)	(0.00)
Bought EUR Sold AUD at 0.643568 18/11/2022	175,840	(854)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	548,926	(1,037)	(0.00)
Bought USD Sold MXN at 0.049407 10/11/2022	57,836	(1,090)	(0.00)
Bought AUD Sold USD at 1.527522 10/11/2022	50,628	(1,188)	(0.00)
Bought USD Sold NZD at 0.570312 10/11/2022	70,676	(1,339)	(0.00)
Bought USD Sold PLN at 0.199572 10/11/2022	31,245	(1,436)	(0.00)
Bought EUR Sold USD at 1.004944 07/12/2022	301,733	(1,452)	(0.00)
Bought CNY Sold USD at 7.106040 10/11/2022	74,687	(2,264)	(0.00)
Bought USD Sold GBP at 1.117601 10/11/2022	101,788	(2,782)	(0.00)
Bought USD Sold NOK at 0.093015 10/11/2022	103,574	(3,442)	(0.00)
Bought EUR Sold GBP at 1.151842 18/11/2022	435,549	(3,921)	(0.00)
Bought EUR Sold USD at 0.969627 18/11/2022	235,172	(9,704)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	652,080	(20,244)	(0.01)
Bought EUR Sold GBP at 1.138579 18/11/2022	8,316,011	(169,755)	(0.07)
		(83,545)	(0.03)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

FTSE 250 Index Future 16/12/2022	GBP	(215,968)	21,200	0.01
US Ultra Bond Future 20/12/2022	USD	(61,349)	9,058	0.00
SGX Nifty 50 Index Future 24/11/2022	USD	348,201	8,116	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(140,510)	4,629	0.00
US 10 Year Ultra Bond Future 20/12/2022	USD	(41,323)	3,334	0.00
Long Gilt Bond Future 28/12/2022	GBP	(37,848)	3,293	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
FTSE 100 Index Future 16/12/2022	GBP	87,567	1,251	0.00
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	158,403	617	0.00
Euro-Bund Bond Future 08/12/2022	EUR	24,009	394	0.00
Euro-Bobl Bond Future 08/12/2022	EUR	(4,668)	118	0.00
SPI 200 Index Future 15/12/2022	AUD	12,726	(187)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	89,934	(1,200)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	2,002,860	(38,900)	(0.02)
S&P TSX 60 Index Future 15/12/2022	CAD	6,400,200	(60,830)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	2,259,300	(182,557)	(0.07)
S&P 500 E-mini Index Future 16/12/2022	USD	10,310,737	(529,718)	(0.20)
			(761,382)	(0.29)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	308,306	5,760	0.00
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	311,517	2,022	0.00
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	118,826	910	0.00
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	311,517	(313)	(0.00)
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	118,826	(938)	(0.00)
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	122,038	(3,149)	(0.00)
			4,292	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027	EUR	19,505	(1,968)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	39,010	(4,261)	(0.00)
			(6,229)	(0.00)

Other Assets and Liabilities

30,486,154 11.79

Net Assets

258,842,694 100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	31.89
Luxembourg	LU	14.27
UK	GB	9.55
Ireland	IE	6.69
Germany	DE	4.85
France	FR	3.68
Japan	JP	3.01
Switzerland	CH	2.10
Netherlands	NL	1.81
Sweden	SE	1.25
China	CN	1.23
Spain	ES	1.16
Hong Kong SAR China	HK	0.80
Australia	AU	0.65
Denmark	DK	0.57
Italy	IT	0.56
India	IN	0.50
Indonesia	ID	0.38
Taiwan Area	TW	0.37
Korea	KR	0.36
Singapore	SG	0.33
Finland	FI	0.32
Belgium	BE	0.23
Mexico	MX	0.21
Canada	CA	0.21
Thailand	TH	0.19
Brazil	BR	0.19
Austria	AT	0.17
Portugal	PT	0.14
Norway	NO	0.14
Malaysia	MY	0.10
South Africa	ZA	0.08
Philippines	PH	0.07
Uruguay	UY	0.06
Kazakhstan	KZ	0.06
New Zealand	NZ	0.05
Greece	GR	0.05
Czech Republic	CZ	0.05
Bermuda	BM	0.04
Jordan	JO	0.03
Israel	IL	0.02
Cayman Islands	KY	0.02
Peru	PE	0.02
United Arab Emirates	AE	0.02
Poland	PL	0.02
Vietnam	VN	0.01
Supranational	SU	0.01
Qatar	QA	0.01
Kuwait	KW	0.01
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Sri Lanka	LK	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		11.47

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	13,060	13,023	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	13,060	13,022	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	13,060	13,021	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	13,060	13,019	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	13,060	13,018	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	13,060	13,010	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	13,060	13,003	0.01
			1,004,091	0.58	

Unlisted

Information Technology

DBA Telecommunication Asia	KY	HKD	165	0	0.00
				0	0.00

Consumer Discretionary

Tuhu Car	KY	USD	1,341	7,070	0.00
IFLIX*	MY	USD	2,407	259	0.00
				7,329	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	657	8,681	0.00
China Animal Healthcare*	BM	HKD	2,275	0	0.00
				8,681	0.00

Fractions

(11) (0.00)

Total Investments (Cost EUR 165,078,918)

152,360,779 87.32

Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	156,770	156,770	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	156,721	156,721	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	156,721	156,721	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	148,932	148,932	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	128,010	128,010	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	122,771	122,771	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	23,508	23,508	0.01
				893,433	0.51

Total Investments (including Bank Deposits)

153,254,212 87.83

Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	2,341,954	17,811	0.01
Credicorp (US) (JPLS)	USD	34,600	3,481	0.00
Credicorp (US) (MS)	USD	18,374	2,415	0.00
Commodity Strategy 1099 (GS)	USD	582,499	91	0.00
Financial Street Property (H) (UBS)	HKD	7,868	(19)	(0.00)
			23,779	0.01

Underlying
exposure EUR Unrealised
gain/(loss) EUR % Net
Assets

Forward Foreign Exchange Contracts

Bought EUR Sold USD at 1.026827 18/11/2022	2,617,227	40,026	0.02
Bought GBP Sold EUR at 0.870270 18/11/2022	4,230	49	0.00
Bought EUR Sold GBP at 1.151842 18/11/2022	293,506	(2,642)	(0.00)
Bought EUR Sold GBP at 1.138579 18/11/2022	5,492,174	(112,112)	(0.06)
		(74,679)	(0.04)

Underlying
exposure EUR Unrealised
gain/(loss) EUR % Net
Assets

Futures

FTSE 250 Index Future 16/12/2022	GBP	(145,535)	14,286	0.01
SGX Nifty 50 Index Future 24/11/2022	USD	248,524	5,792	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(90,943)	3,233	0.00
FTSE 100 Index Future 16/12/2022	GBP	61,363	877	0.00
SPI 200 Index Future 15/12/2022	AUD	8,992	(132)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	64,190	(856)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	1,402,002	(27,230)	(0.02)
S&P TSX 60 Index Future 15/12/2022	CAD	4,529,396	(43,049)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	1,581,510	(123,977)	(0.07)
S&P 500 E-mini Index Future 16/12/2022	USD	7,252,459	(367,916)	(0.21)
			(538,972)	(0.31)

Other Assets and Liabilities

21,827,172 12.51

	Market Value EUR	% Net Assets
Net Assets	174,491,512	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	31.98
Luxembourg	LU	14.88
UK	GB	9.54
Ireland	IE	6.59
France	FR	3.66
Germany	DE	3.66
Japan	JP	3.12
Switzerland	CH	2.16
Netherlands	NL	1.63
Sweden	SE	1.26
Spain	ES	1.17
China	CN	1.13
Hong Kong SAR China	HK	0.83
Australia	AU	0.65
Italy	IT	0.58
Denmark	DK	0.57
India	IN	0.53
Indonesia	ID	0.40
Taiwan Area	TW	0.39
Singapore	SG	0.35
Korea	KR	0.35
Finland	FI	0.29
Belgium	BE	0.23
Thailand	TH	0.20
Brazil	BR	0.20
Mexico	MX	0.19
Austria	AT	0.18
Canada	CA	0.17
Portugal	PT	0.14
Malaysia	MY	0.11
Norway	NO	0.10
South Africa	ZA	0.09
Philippines	PH	0.07
Kazakhstan	KZ	0.06
Uruguay	UY	0.06
Greece	GR	0.05
Bermuda	BM	0.04
Czech Republic	CZ	0.04
Jordan	JO	0.03
New Zealand	NZ	0.02
Israel	IL	0.02
Peru	PE	0.02
Vietnam	VN	0.02
United Arab Emirates	AE	0.01
Cayman Islands	KY	0.01
Qatar	QA	0.01
Kuwait	KW	0.01
Poland	PL	0.01
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Sri Lanka	LK	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		12.17

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	5,706	5,688	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	5,706	5,688	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	5,706	5,685	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	5,706	5,681	0.01
				438,718	0.58

Unlisted

Information Technology

DBA Telecommunication Asia	KY	HKD	72	0	0.00
				0	0.00

Consumer Discretionary

Tuhu Car	KY	USD	586	3,091	0.00
IFLIX*	MY	USD	1,052	113	0.00
				3,204	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	287	3,796	0.00
China Animal Healthcare*	BM	HKD	995	0	0.00
				3,796	0.00

Fractions				17	0.00
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Total Investments (Cost EUR 73,170,388)				66,540,611	87.28
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	68,497	68,497	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	68,476	68,476	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	68,476	68,476	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	65,073	65,073	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	55,932	55,932	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	53,643	53,643	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	10,271	10,271	0.01
				390,368	0.51

Total Investments (including Bank Deposits)				66,930,979	87.79
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Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	1,020,951	7,765	0.01
Credicorp (US) (JPLS)	USD	15,121	1,521	0.00
Credicorp (US) (MS)	USD	8,030	1,056	0.00
Commodity Strategy 1099 (GS)	USD	254,507	40	0.00
Financial Street Property (H) (UBS)	HKD	3,438	(8)	(0.00)
			10,374	0.01

Forward Foreign Exchange Contracts

Bought EUR Sold USD at 1.026827 18/11/2022	1,143,601	17,489	0.02
Bought GBP Sold EUR at 0.870270 18/11/2022	1,848	21	0.00
Bought EUR Sold GBP at 1.151842 18/11/2022	128,248	(1,155)	(0.00)
Bought EUR Sold GBP at 1.138579 18/11/2022	2,399,811	(48,987)	(0.06)
		(32,632)	(0.04)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Futures

FTSE 250 Index Future 16/12/2022	GBP	(63,592)	6,242	0.01
SGX Nifty 50 Index Future 24/11/2022	USD	108,609	2,531	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(39,739)	1,413	0.00
FTSE 100 Index Future 16/12/2022	GBP	26,812	383	0.00
SPI 200 Index Future 15/12/2022	AUD	3,929	(58)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	28,052	(374)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	600,858	(11,670)	(0.02)
S&P TSX 60 Index Future 15/12/2022	CAD	1,979,119	(18,810)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	677,790	(58,007)	(0.08)
S&P 500 E-mini Index Future 16/12/2022	USD	3,100,644	(148,255)	(0.19)
			(226,605)	(0.30)

Other Assets and Liabilities		9,558,517	12.54
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Net Assets		76,240,633	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	31.98
Luxembourg	LU	14.85
UK	GB	9.54
Ireland	IE	6.58
France	FR	3.66
Germany	DE	3.66
Japan	JP	3.12
Switzerland	CH	2.16
Netherlands	NL	1.63
Sweden	SE	1.26
Spain	ES	1.17
China	CN	1.13
Hong Kong SAR China	HK	0.83
Australia	AU	0.65
Italy	IT	0.58
Denmark	DK	0.57
India	IN	0.53
Indonesia	ID	0.40
Taiwan Area	TW	0.39
Singapore	SG	0.35
Korea	KR	0.35
Finland	FI	0.29
Belgium	BE	0.23
Thailand	TH	0.20
Brazil	BR	0.20
Mexico	MX	0.19
Austria	AT	0.18
Canada	CA	0.17
Portugal	PT	0.14
Malaysia	MY	0.11
Norway	NO	0.10
South Africa	ZA	0.09
Philippines	PH	0.07
Kazakhstan	KZ	0.06
Uruguay	UY	0.06
Greece	GR	0.05
Bermuda	BM	0.04
Czech Republic	CZ	0.04
Jordan	JO	0.03
New Zealand	NZ	0.02
Israel	IL	0.02
Peru	PE	0.02
Vietnam	VN	0.02
United Arab Emirates	AE	0.01
Cayman Islands	KY	0.01
Qatar	QA	0.01
Kuwait	KW	0.01
Poland	PL	0.01
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Sri Lanka	LK	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		12.21

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	1,733	193,834	0.59
TotalEnergies	FR	EUR	3,055	168,324	0.51
Pioneer Natural Resources	US	USD	255	65,880	0.20
Cheniere Energy	US	USD	315	56,510	0.17
Schlumberger (US)	US	USD	991	51,863	0.16
Shell	GB	GBP	1,707	47,719	0.14
Diamondback Energy	US	USD	263	41,350	0.13
Shell	GB	EUR	1,279	35,762	0.11
Baker Hughes	US	USD	1,071	29,638	0.09
Coterra Energy	US	USD	942	29,318	0.09
Marathon Petroleum	US	USD	240	27,436	0.08
EQT	US	USD	661	27,403	0.08
OMV AG	AT	EUR	531	24,774	0.08
Diversified Energy Co	US	GBP	13,885	20,316	0.06
John Wood Group	GB	GBP	8,921	14,516	0.04
Santos	AU	AUD	2,873	14,185	0.04
Aker BP	NO	NOK	372	12,019	0.04
Enviva	US	USD	143	8,595	0.03
PTT Exploration & Production (F)	TH	THB	1,657	8,013	0.02
Inpex	JP	JPY	770	7,937	0.02
Parex Resources	CA	CAD	473	7,267	0.02
PTT (F)	TH	THB	6,141	5,884	0.02
Iwatani	JP	JPY	153	5,714	0.02
United Tractors	ID	IDR	1,577	3,305	0.01
Woodside Petroleum	AU	AUD	129	2,998	0.01
Viper Energy Partners	US	USD	71	2,377	0.01
Japan Petroleum Exploration	JP	JPY	79	2,077	0.01
Dayang Enterprise Holdings	MY	MYR	7,064	1,873	0.01
S-Oil	KR	KRW	20	1,239	0.00
Great Eastern Shipping	IN	INR	170	1,161	0.00
Sinopec Kantons Holdings	HK	HKD	2,921	799	0.00
China Petroleum & Chemical (H)	CN	HKD	1,937	778	0.00
China Oilfield Services (H)	CN	HKD	415	473	0.00
Empresas Copec	CL	CLP	62	433	0.00
Green Earth Institute	JP	JPY	80	342	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	346	255	0.00
China Merchants Energy Shipping (A)	CN	CNY	225	217	0.00
Yantai Jereh Oilfield Services Group (A)	CN	CNY	52	216	0.00
China Petroleum & Chemical (A)	CN	CNY	95	54	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	21	49	0.00
Novatek Joint Stock	RU	RUB	48	0	0.00
Gazprom (USD)*	RU	USD	4,070	0	0.00
				922,903	2.80

Utilities

Greencoat Renewables (GB)	IE	EUR	132,869	151,471	0.46
Exelon	US	USD	2,371	92,707	0.28
US Solar Fund	GB	USD	95,616	81,418	0.25
Engie	FR	EUR	5,956	78,346	0.24
Sempra Energy	US	USD	381	58,312	0.18
NextEra Energy	US	USD	698	54,543	0.17
Renewables Infrastructure Group	GB	GBP	35,028	53,046	0.16
Atmos Energy	US	USD	371	39,958	0.12
Enel	IT	EUR	7,625	34,459	0.10
Consolidated Edison	US	USD	378	33,614	0.10
Rubis	FR	EUR	698	16,048	0.05
Public Service Enterprise Group	US	USD	273	15,561	0.05
National Grid	GB	GBP	1,083	11,952	0.04
Nippon Gas	JP	JPY	548	8,062	0.02
Kansai Electric Power Co	JP	JPY	418	3,206	0.01
West Holdings	JP	JPY	80	2,431	0.01
Cikarang Litrindo	ID	IDR	54,948	2,426	0.01
South Jersey Industries	US	USD	63	2,215	0.01
NHPC	IN	INR	3,762	1,962	0.01
PTC India	IN	INR	1,895	1,673	0.01
Mega First	MY	MYR	2,118	1,488	0.00
China Yangtze Power (A)	CN	CNY	492	1,380	0.00
Dubai Electricity And Water (AU)	AE	AED	2,015	1,356	0.00
First Gen	PH	PHP	4,669	1,269	0.00
Shenzhen Gas (A)	CN	CNY	1,364	1,231	0.00
ENN Energy Holdings	CN	HKD	121	1,219	0.00
HK Electric Investments & HK Electric Investments	HK	HKD	1,524	981	0.00
Power Assets Holdings	HK	HKD	146	706	0.00
Shenzhen Gas (A)	CN	CNY	755	682	0.00
ACEN	PH	PHP	1,205	132	0.00
				753,854	2.29

Materials

Corteva	US	USD	1,345	88,748	0.27
Ball	US	USD	960	47,501	0.14
Air Liquide	FR	EUR	344	45,537	0.14
Ecolab	US	USD	182	29,188	0.09
Holcim	CH	CHF	550	25,292	0.08
UPM-Kymmene	FI	EUR	728	24,671	0.07
Sherwin Williams	US	USD	100	22,982	0.07
Fresnillo	MX	GBP	2,616	22,178	0.07
Rio Tinto	GB	GBP	411	21,697	0.07
Newmont	US	USD	505	21,559	0.07
Yara International	NO	NOK	447	20,204	0.06
Centamin (UK)	GB	GBP	18,229	18,811	0.06
First Quantum Minerals (CA)	CA	CAD	1,049	18,555	0.06
Koninklijke DSM	NL	EUR	154	18,413	0.06
ArcelorMittal (Netherlands)	LU	EUR	769	17,421	0.05

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BHP Group	AU	AUD	708	17,161	0.05
Sika	CH	CHF	75	17,014	0.05
NOF	JP	JPY	419	14,601	0.04
International Flavors & Fragrances	US	USD	139	13,668	0.04
Albemarle	US	USD	45	12,671	0.04
Kansai Paint	JP	JPY	887	11,726	0.04
Shin-Etsu Chemical	JP	JPY	106	11,161	0.03
Smurfit Kappa Group (IE)	IE	EUR	324	10,879	0.03
Petronas Chemicals Group	MY	MYR	4,347	8,116	0.02
Crown Holdings	US	USD	116	7,938	0.02
IGO	AU	AUD	724	7,151	0.02
Mineral Resources	AU	AUD	146	6,930	0.02
Nissan Chemical	JP	JPY	132	6,009	0.02
Rio Tinto (AU)	AU	AUD	95	5,436	0.02
Air Water	JP	JPY	466	5,276	0.02
Denka	JP	JPY	183	4,297	0.01
Maeda Kosen	JP	JPY	199	4,104	0.01
Osaka Soda	JP	JPY	163	4,002	0.01
Southern Copper (US)	PE	USD	83	3,934	0.01
Victrix	GB	GBP	190	3,649	0.01
Kaneka	JP	JPY	133	3,342	0.01
OZ Minerals	AU	AUD	197	3,076	0.01
Amyris	US	USD	990	2,997	0.01
PTT Global Chemical (F)	TH	THB	2,482	2,879	0.01
Ultrafabrics Holdings	JP	JPY	85	2,871	0.01
Perseus Mining	AU	AUD	2,415	2,840	0.01
BlueScope Steel	AU	AUD	267	2,714	0.01
DIC	JP	JPY	154	2,623	0.01
Yamato Kogyo	JP	JPY	83	2,449	0.01
Avia Avian	ID	IDR	44,106	2,248	0.01
Sumitomo Bakelite	JP	JPY	80	2,184	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	630	2,147	0.01
Gold Road Resources	AU	AUD	2,381	2,078	0.01
Siam Cement (F)	TH	THB	239	2,067	0.01
PPG Industries	US	USD	18	2,035	0.01
Shandong Sinocera Functional Material	CN	CNY	575	1,842	0.01
C Uyemura & Co	JP	JPY	38	1,779	0.01
Evolution Mining	AU	AUD	1,297	1,737	0.01
LG Chem	KR	KRW	4	1,700	0.01
Impala Platinum Holdings	ZA	ZAR	143	1,479	0.00
Xianhe (A)	CN	CNY	383	1,292	0.00
POSCO	KR	KRW	7	1,241	0.00
Taiheiy Cement	JP	JPY	78	1,079	0.00
Scientex	MY	MYR	1,452	1,014	0.00
China Steel	TW	TWD	1,193	1,006	0.00
UltraTech Cement	IN	INR	12	982	0.00
Indorama Ventures (F)	TH	THB	822	921	0.00
Formosa Plastics	TW	TWD	346	903	0.00
Guangdong Huate Gas (A)	CN	CNY	74	901	0.00
Nickel Mines	AU	AUD	1,809	855	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	241	820	0.00
Xianhe	CN	CNY	222	748	0.00
Kureha	JP	JPY	11	700	0.00
Wonik Materials	KR	KRW	32	680	0.00
Nan Ya Plastics	TW	TWD	277	594	0.00
Toyo Gosei	JP	JPY	11	577	0.00
Zijin Mining Group (H)	CN	HKD	588	568	0.00
PCBL	IN	INR	364	567	0.00
Anhui Conch Cement (H)	CN	HKD	208	541	0.00
ADEKA	JP	JPY	35	532	0.00
Adriatic Metals CDI	GB	AUD	335	524	0.00
Empresas Cmpc	CL	CLP	316	505	0.00
Shandong Sinocera Functional Material (A)	CN	CNY	156	502	0.00
Angang Steel (H)	CN	HKD	2,352	494	0.00
SH Kelkar	IN	INR	270	453	0.00
Ganfeng Lithium Group (H)	CN	HKD	59	408	0.00
Toyo Seikan Group Holdings	JP	JPY	35	403	0.00
Fertiglobe	AE	AED	276	388	0.00
Keshun Waterproof Technologies	CN	CNY	281	373	0.00
Zijin Mining Group (A)	CN	CNY	299	328	0.00
Zhaojin Mining Industry (H)	CN	HKD	372	310	0.00
China Hongqiao Group	CN	HKD	406	291	0.00
Soulbrain	KR	KRW	2	249	0.00
Steppe Gold	CA	CAD	331	246	0.00
OSAKA Titanium Technologies	JP	JPY	10	238	0.00
Musgrave Minerals	AU	AUD	1,555	232	0.00
Champion Iron	AU	AUD	70	212	0.00
Skshu Paint (A)	CN	CNY	16	187	0.00
Anhui Conch Cement (A)	CN	CNY	33	110	0.00
LG Chem (Pref'd)	KR	KRW	1	67	0.00
Ganfeng Lithium Group (A)	CN	CNY	6	64	0.00
Cemex SAB de CV ADR	MX	USD	16	59	0.00
Asia Cuanon Technology Shanghai (A)	CN	CNY	30	32	0.00
Scientex WTS 14/01/2026	MY	MYR	75	11	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	7	0.00
Polyus*	RU	USD	3	0	0.00
PhosAgra*	RU	USD	152	0	0.00
Novolipetsk Steel*	RU	USD	355	0	0.00
China Metal Recycling Holdings*	HK	HKD	8	0	0.00
				688,781	2.09

Industrials

Howmet Aerospace	US	USD	3,252	115,386	0.35
RELX	GB	GBP	3,473	94,559	0.29
Experian	IE	GBP	2,490	80,353	0.24
RELX (NL)	GB	EUR	2,564	69,830	0.21
United Parcel Service (B)	US	USD	350	59,877	0.18

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Open Ended Fund					
BlackRock Global Index Funds - iShares EM	LU	EUR	17,495	1,916,899	5.82
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	114,393	1,909,923	5.80
State Street Europe Value Spotlight Fund	LU	EUR	42,147	437,492	1.33
Assenagon Alpha Volatility	LU	EUR	307	344,141	1.04
Liontrust GF Tortoise Fund (H)	IE	EUR	269,163	323,588	0.98
Coremont Investment Fund	LU	EUR	1,308	144,557	0.44
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	10	137,068	0.42
Fulcrum Multi Asset Trend Fund	LU	EUR	652	72,568	0.22
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	64,500	0.20
Robeco Capital Growth Funds	LU	EUR	12	971	0.00
				5,351,707	16.25

Equity Linked Notes

UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	2,777	1,731	0.01
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	1,134	707	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	3	496	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	100	490	0.00
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	330	205	0.00
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	175	191	0.00
				3,820	0.01

Communication Services

Netflix	US	USD	322	94,751	0.29
T-Mobile (US)	US	USD	395	60,245	0.18
Verizon Communications (US)	US	USD	1,308	49,568	0.15
Orange	FR	EUR	3,259	31,391	0.10
NOS SGPS	PT	EUR	7,870	31,197	0.09
Elisa (A)	FI	EUR	371	18,126	0.06
Hellenic Telecommunications Organization	GR	EUR	1,127	17,921	0.05
Infrastruture Wirelless Italiane	IT	EUR	1,909	17,052	0.05
Liberty Global	GB	USD	690	12,306	0.04
SoftBank Group	JP	JPY	270	11,697	0.04
Spotify Technology	SE	USD	135	11,113	0.03
Liberty Global (A)	GB	USD	527	8,951	0.03
Telstra Group	AU	AUD	3,403	8,637	0.03
Singapore Telecommunications	SG	SGD	3,357	5,988	0.02
Softbank	JP	JPY	572	5,711	0.02
Lumen Technologies	US	USD	652	4,650	0.01
Sarana Menara Nusantara	ID	IDR	35,129	2,634	0.01
Telkom Indonesia Persero	ID	IDR	8,824	2,509	0.01
SK Telecom	KR	KRW	56	1,995	0.01
Far EasTone Telecommunications	TW	TWD	812	1,804	0.01
MTN Group	ZA	ZAR	246	1,765	0.01
Bharti Airtel	IN	INR	171	1,741	0.01
NexTone	JP	JPY	56	1,675	0.01
KT	KR	KRW	58	1,499	0.00
Daichikosho	JP	JPY	43	1,260	0.00
TIME dotCom	MY	MYR	1,097	1,069	0.00
Bushiroad	JP	JPY	163	986	0.00
Advanced Info Service (F)	TH	THB	99	502	0.00
JTOWER	JP	JPY	12	488	0.00
Converge ICT Solutions	PH	PHP	1,151	248	0.00
Dialog Axiata	LK	LKR	6,718	154	0.00
PLDT	PH	PHP	5	133	0.00
				409,766	1.24

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Repsol	ES	EUR	1,705	23,431	0.07
Petroleo Brasileiro	BR	BRL	342	2,195	0.01
Petroleo Brasileiro (Pref'd)	BR	BRL	318	1,829	0.01
				27,455	0.08

Utilities

Endesa	ES	EUR	1,805	30,480	0.09
Iberdrola	ES	EUR	2,529	25,988	0.08
Enagas	ES	EUR	1,178	19,352	0.06
				75,820	0.23

Materials

Grupo Mexico	MX	MXN	5,812	21,087	0.06
Braskem (Pref'd)	BR	BRL	217	1,354	0.00
Cemex	MX	MXN	233	90	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
PhosAgro*	RU	USD	3	0	0.00
Novolipetsk Steel GDR*	RU	USD	253	0	0.00
				22,531	0.07

Industrials

Ferrovial	ES	EUR	2,031	50,178	0.15
Ryanair Holdings (IE)	IE	EUR	2,117	26,028	0.08
ACS Group	ES	EUR	881	22,852	0.07
Localiza Rent a Car	BR	BRL	1,553	20,630	0.06
Prosegur Cia De Seguridad	ES	EUR	8,131	15,343	0.05
Grupo Aeroportuario del Pacifico	MX	MXN	450	6,997	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	529	1,635	0.00
				143,663	0.44

Information Technology

Amadeus IT Group	ES	EUR	623	32,876	0.10
Bytedance*	CN	USD	15	2,349	0.01
Updater CDI	US	AUD	33	705	0.00
Cielo	BR	BRL	524	574	0.00
				36,504	0.11

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	4,184	95,977	0.29
Trip.com Group	CN	HKD	86	1,959	0.01
Vivara Participacoes	BR	BRL	140	697	0.00
Pet Center Comercio e Participacoes	BR	BRL	128	207	0.00
				98,840	0.30

Consumer Staples

Ebro Foods	ES	EUR	831	13,113	0.04
Walmart De Mexico	MX	MXN	659	2,573	0.01
				15,686	0.05

Healthcare

Faes Farma	ES	EUR	3,864	14,740	0.04
Pharma Mar	ES	EUR	231	13,979	0.04
Hapvida Participacoes e Investimentos	BR	BRL	1,166	1,700	0.01
Eden Biologics	KY	TWD	98	138	0.00
Chime Biologics	CN	USD	98	34	0.00
				30,591	0.09

Financials

Banco Bradesco (Pref'd)	BR	BRL	5,413	20,416	0.06
Kaspi KZ GDR	KZ	USD	292	19,361	0.06
Grupo Financiero Banorte	MX	MXN	1,073	8,929	0.03
Axis Bank GDR	IN	USD	105	5,756	0.02
Itau Unibanco Holding (Pref'd)	BR	BRL	783	4,534	0.01
B3 SA - Brasil Bolsa Balcao	BR	BRL	1,090	3,058	0.01
Banco Bradesco	BR	BRL	483	1,526	0.00
National Bank Of Kuwait	KW	KWD	401	1,414	0.00
Bolsa Mexicana de Valores	MX	MXN	441	804	0.00
Kuwait Finance House	KW	KWD	277	734	0.00
Siam Commercial Bank (F)	TH	THB	83	157	0.00
TCS Group Holding GDR*	CY	USD	370	0	0.00
				66,689	0.20

Equity Linked Notes

HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	856	2,227	0.01
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	524	1,841	0.01
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	96	1,162	0.00
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	507	1,059	0.00
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	1,542	961	0.00
UBS (Oppein Home Group (A)) ELN 08/06/2023	CN	USD	81	918	0.00
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	105	871	0.00
HSBC (Skshu Paint (A)) ELN 25/06/2023	CN	USD	27	328	0.00
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	112	292	0.00
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	217	237	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	52	134	0.00
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	27	84	0.00
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	20	71	0.00
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	3	15	0.00
				10,200	0.03

Money Market Instruments

Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	12,327	12,326	0.04
LBBW CD 1.43% 02/11/2022	DE	EUR	12,327	12,326	0.04
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	9,862	9,834	0.03
Bancosan CD 1.55% 06/01/2023	ES	EUR	9,862	9,834	0.03
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	4,931	4,932	0.01
TD London CD 0.15% 19/09/2023	GB	EUR	4,931	4,931	0.01
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	4,931	4,931	0.01
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	4,931	4,930	0.01
Bancosan CP 0.72% 02/11/2022	ES	EUR	4,931	4,930	0.01
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	4,931	4,928	0.01
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	4,931	4,918	0.01
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	4,931	4,918	0.01
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	4,931	4,917	0.01
P&G CP 1.24% 10/01/2023	US	EUR	4,931	4,916	0.01
Citibank CD 1.62% 06/01/2023	US	EUR	4,931	4,916	0.01
KBC Bank CD 1.66% 12/01/2023	BE	EUR	4,931	4,915	0.01
Bancosan CP 1.40% 12/01/2023	ES	EUR	4,931	4,915	0.01
Citibank CD 1.74% 02/02/2023	US	EUR	4,931	4,909	0.01
Banque CP 0.17% 02/03/2023	FR	EUR	2,465	2,466	0.01
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	2,465	2,465	0.01
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	2,465	2,465	0.01
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	2,465	2,465	0.01
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	2,465	2,465	0.01
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	2,465	2,465	0.01
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	2,465	2,465	0.01
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	2,465	2,465	0.01
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	2,465	2,465	0.01
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	2,465	2,465	0.01
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	2,465	2,465	0.01
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	2,465	2,465	0.01
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	2,465	2,465	0.01
Citibank CD 1.41% 03/11/2022	US	EUR	2,465	2,465	0.01
Bred Banque CP 0.28% 02/11/2022	FR	EUR	2,465	2,465	0.01
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	2,465	2,464	0.01
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	2,465	2,464	0.01
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	2,465	2,463	0.01
Swedbank CP 1.365% 03/01/2023	SE	EUR	2,465	2,460	0.01
NAB (London) CD 1.29% 03/01/2023	GB	EUR	2,465	2,460	0.01
Svenska CP 0.465% 03/01/2023	SE	EUR	2,465	2,459	0.01
Svenska CP 0.27% 03/01/2023	SE	EUR	2,465	2,459	0.01
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	2,465	2,459	0.01
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	2,465	2,458	0.01
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	2,465	2,458	0.01
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	2,465	2,458	0.01
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	2,465	2,458	0.01

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	2,465	2,458	0.01
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	2,465	2,458	0.01
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	2,465	2,456	0.01
Bank of America CD 1.74% 31/01/2023	IE	EUR	2,465	2,455	0.01
				189,549	0.58

Unlisted

Information Technology

DBA Telecommunication Asia	KY	HKD	31	0	0.00
				0	0.00

Consumer Discretionary

Tuhu Car	KY	USD	254	1,338	0.00
IFLIX*	MY	USD	454	49	0.00
				1,387	0.00

Healthcare

Cutia Therapeutics (Pref'd)	KY	USD	124	1,642	0.00
China Animal Healthcare*	BM	HKD	430	0	0.00
				1,642	0.00

Fractions				(5)	(0.00)
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Total Investments (Cost EUR 31,547,758)				28,724,655	87.19
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Bank Deposits

DZ Bank TD 0.60% 01/11/2022	DE	EUR	29,594	29,594	0.09
KBC Bank TD 0.68% 01/11/2022	BE	EUR	29,585	29,585	0.09
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	29,585	29,585	0.09
Mizuho London TD 0.63% 01/11/2022	GB	EUR	28,115	28,115	0.09
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	24,165	24,165	0.07
Bred Banque TD 0.64% 01/11/2022	FR	EUR	23,176	23,176	0.07
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	4,438	4,438	0.01
				168,658	0.51

Total Investments (including Bank Deposits)				28,893,313	87.71
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Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	439,132	3,340	0.01
Credicorp (US) (JPLS)	USD	6,536	658	0.00
Credicorp (US) (MS)	USD	3,471	456	0.00
Commodity Strategy 1099 (GS)	USD	109,956	17	0.00
Financial Street Property (H) (UBS)	HKD	1,486	(4)	(0.00)
			4,467	0.01

Forward Foreign Exchange Contracts

Bought EUR Sold USD at 1.026827 18/11/2022		494,105	7,556	0.02
Bought GBP Sold EUR at 0.870270 18/11/2022		799	9	0.00
Bought EUR Sold GBP at 1.151842 18/11/2022		55,411	(499)	(0.00)
Bought EUR Sold GBP at 1.138579 18/11/2022		1,036,863	(21,166)	(0.06)
			(14,100)	(0.04)

		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Futures

FTSE 250 Index Future 16/12/2022	GBP	(27,476)	2,697	0.01
SGX Nifty 50 Index Future 24/11/2022	USD	46,957	1,094	0.00
Euro Stoxx 50 Index Future 16/12/2022	EUR	(17,177)	610	0.00
FTSE 100 Index Future 16/12/2022	GBP	11,580	165	0.00
SPI 200 Index Future 15/12/2022	AUD	1,698	(25)	(0.00)
MSCI S.Arabia Index Future 16/12/2022	USD	12,128	(162)	(0.00)
MSCI Brazil Index Future 16/12/2022	USD	250,358	(4,863)	(0.01)
S&P TSX 60 Index Future 15/12/2022	CAD	855,096	(8,127)	(0.02)
E-Mini Russell 1000 Index Future 16/12/2022	USD	338,895	(28,718)	(0.09)
S&P 500 E-mini Index Future 16/12/2022	USD	1,382,941	(72,704)	(0.22)
			(110,033)	(0.33)

Other Assets and Liabilities			4,169,625	12.66
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Net Assets			32,943,272	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	31.98
Luxembourg	LU	14.79
UK	GB	9.54
Ireland	IE	6.57
France	FR	3.66
Germany	DE	3.66
Japan	JP	3.12
Switzerland	CH	2.16
Netherlands	NL	1.63
Sweden	SE	1.26
Spain	ES	1.17
China	CN	1.13
Hong Kong SAR China	HK	0.83
Australia	AU	0.65
Italy	IT	0.58
Denmark	DK	0.57
India	IN	0.53
Indonesia	ID	0.40
Taiwan Area	TW	0.39
Singapore	SG	0.35
Korea	KR	0.35
Finland	FI	0.29
Belgium	BE	0.23
Thailand	TH	0.20
Brazil	BR	0.20
Mexico	MX	0.19
Austria	AT	0.18
Canada	CA	0.17
Portugal	PT	0.14
Malaysia	MY	0.11
Norway	NO	0.10
South Africa	ZA	0.09
Philippines	PH	0.07
Kazakhstan	KZ	0.06
Uruguay	UY	0.06
Greece	GR	0.05
Bermuda	BM	0.04
Czech Republic	CZ	0.04
Jordan	JO	0.03
New Zealand	NZ	0.02
Israel	IL	0.02
Peru	PE	0.02
Vietnam	VN	0.02
United Arab Emirates	AE	0.01
Cayman Islands	KY	0.01
Qatar	QA	0.01
Kuwait	KW	0.01
Poland	PL	0.01
Turkey	TR	0.00
Chile	CL	0.00
Hungary	HU	0.00
Sri Lanka	LK	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		12.30

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Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought GBP Sold USD at 0.900413 09/12/2022	994	35	0.00
Bought GBP Sold USD at 0.883146 09/12/2022	1,900	30	0.00
Bought GBP Sold USD at 0.900365 09/12/2022	737	26	0.00
Bought USD Sold GBP at 1.159416 09/12/2022	2,723	22	0.00
Bought USD Sold CHF at 1.000848 10/11/2022	14,672	21	0.00
Bought GBP Sold USD at 0.885161 18/11/2022	1,219	21	0.00
Bought DKK Sold USD at 7.640356 18/11/2022	1,399	21	0.00
Bought GBP Sold USD at 0.876998 09/12/2022	2,231	19	0.00
Bought GBP Sold USD at 0.870045 09/12/2022	1,600	18	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	17,023	17	0.00
Bought USD Sold GBP at 1.170220 09/12/2022	938	16	0.00
Bought USD Sold JPY at 0.006762 18/11/2022	4,141	13	0.00
Bought USD Sold SEK at 0.091290 18/11/2022	287	2	0.00
Bought USD Sold GBP at 1.152680 09/12/2022	931	2	0.00
Bought USD Sold DKK at 0.134042 18/11/2022	169	2	0.00
Bought GBP Sold USD at 0.870707 09/12/2022	914	1	0.00
Bought GBP Sold USD at 0.869828 09/12/2022	2,043	1	0.00
Bought USD Sold HKD at 0.127444 18/11/2022	198	0	0.00
Bought USD Sold EUR at 0.988815 18/11/2022	2,444	0	0.00
Bought HKD Sold USD at 7.843391 18/11/2022	1,082	0	0.00
Bought USD Sold JPY at 0.006731 18/11/2022	1,264	(2)	(0.00)
Bought JPY Sold USD at 147.966614 18/11/2022	1,271	(3)	(0.00)
Bought USD Sold GBP at 1.146710 09/12/2022	1,335	(4)	(0.00)
Bought USD Sold EUR at 0.986247 18/11/2022	1,608	(4)	(0.00)
Bought CHF Sold USD at 0.992972 18/11/2022	855	(6)	(0.00)
Bought CAD Sold EUR at 1.347795 18/11/2022	8,161	(6)	(0.00)
Bought USD Sold GBP at 1.141910 18/11/2022	1,420	(9)	(0.00)
Bought GBP Sold USD at 0.864573 09/12/2022	1,565	(9)	(0.00)
Bought GBP Sold USD at 0.863783 09/12/2022	1,367	(9)	(0.00)
Bought GBP Sold USD at 0.860543 09/12/2022	848	(9)	(0.00)
Bought USD Sold GBP at 1.135533 09/12/2022	854	(11)	(0.00)
Bought AUD Sold USD at 1.561489 07/12/2022	17,053	(15)	(0.00)
Bought USD Sold GBP at 1.145999 18/11/2022	6,133	(17)	(0.00)
Bought CHF Sold USD at 0.996247 07/12/2022	14,736	(18)	(0.00)
Bought EUR Sold USD at 1.003202 18/11/2022	3,107	(25)	(0.00)
Bought USD Sold GBP at 1.134460 09/12/2022	2,128	(29)	(0.00)
Bought USD Sold GBP at 1.129738 18/11/2022	1,741	(30)	(0.00)
Bought USD Sold GBP at 1.114100 09/12/2022	1,503	(47)	(0.00)
Bought EUR Sold GBP at 1.155474 18/11/2022	8,136	(48)	(0.00)
Bought CAD Sold USD at 1.363432 07/12/2022	143,248	(51)	(0.00)
Bought USD Sold GBP at 1.135676 09/12/2022	4,264	(53)	(0.00)
Bought USD Sold GBP at 1.131290 09/12/2022	3,471	(57)	(0.00)
Bought USD Sold GBP at 1.121319 09/12/2022	2,449	(61)	(0.00)
Bought JPY Sold USD at 147.698960 07/12/2022	32,304	(61)	(0.00)
Bought CHF Sold USD at 0.992520 18/11/2022	8,531	(61)	(0.00)
Bought USD Sold EUR at 0.983777 10/11/2022	13,734	(62)	(0.00)
Bought USD Sold CAD at 0.727216 10/11/2022	11,492	(91)	(0.00)
Bought USD Sold EUR at 0.979469 10/11/2022	14,339	(127)	(0.00)
Bought USD Sold EUR at 0.981212 10/11/2022	31,028	(220)	(0.00)
Bought USD Sold GBP at 1.107290 09/12/2022	7,018	(261)	(0.00)
Bought KRW Sold USD at 1425.856967 18/11/2022	577,518	(288)	(0.00)
Bought AUD Sold USD at 1.537997 10/11/2022	17,313	(290)	(0.00)
Bought USD Sold GBP at 1.134543 10/11/2022	23,691	(298)	(0.00)
Bought USD Sold EUR at 0.976336 10/11/2022	27,791	(334)	(0.00)
Bought USD Sold GBP at 1.121099 10/11/2022	15,183	(369)	(0.00)
Bought CHF Sold USD at 0.973868 10/11/2022	25,778	(688)	(0.00)
Bought USD Sold EUR at 0.983686 10/11/2022	150,566	(689)	(0.00)
Bought USD Sold GBP at 1.127235 10/11/2022	38,972	(738)	(0.00)
Bought JPY Sold USD at 145.954121 18/11/2022	46,288	(742)	(0.00)
Bought EUR Sold USD at 1.006895 10/11/2022	212,186	(1,056)	(0.00)
Bought JPY Sold USD at 143.854550 10/11/2022	43,642	(1,355)	(0.00)
Bought USD Sold GBP at 1.106517 10/11/2022	38,940	(1,440)	(0.00)
Bought USD Sold GBP at 1.111604 10/11/2022	57,231	(1,863)	(0.01)
Bought JPY Sold USD at 145.954119 18/11/2022	121,351	(1,946)	(0.01)
Bought GBP Sold USD at 0.865138 10/11/2022	410,377	(2,444)	(0.01)
Bought CAD Sold EUR at 1.342780 18/11/2022	580,140	(2,615)	(0.01)
Bought USD Sold GBP at 1.117601 10/11/2022	233,915	(6,392)	(0.02)
Bought USD Sold KRW at 0.000693 18/11/2022	577,230	(6,870)	(0.02)
Bought EUR Sold SEK at 0.090475 18/11/2022	585,586	(7,269)	(0.03)
Bought JPY Sold EUR at 145.062111 18/11/2022	874,501	(9,566)	(0.03)
Bought MYR Sold USD at 4.675200 18/11/2022	860,322	(9,753)	(0.03)
Bought EUR Sold NZD at 0.574389 18/11/2022	591,537	(13,702)	(0.05)
Bought EUR Sold GBP at 1.138579 18/11/2022	881,027	(17,984)	(0.06)
Bought USD Sold EUR at 0.969356 18/11/2022	1,128,585	(22,157)	(0.08)
Bought JPY Sold EUR at 142.117790 18/11/2022	871,552	(27,030)	(0.09)
Bought USD Sold EUR at 0.973023 18/11/2022	2,857,075	(45,495)	(0.16)
		43,414	0.15

Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

XAF Financial Index Future 16/12/2022	USD	1,470,700	93,334	0.32
FTSE 250 Index Future 16/12/2022	GBP	(593,096)	38,587	0.13
XAV Health Care Index Future 16/12/2022	USD	671,600	25,964	0.09
Topix Index Future 08/12/2022	JPY	231,180,000	21,907	0.08
US 10 Year Ultra Bond Future 20/12/2022	USD	(132,604)	8,131	0.03
Euro-Bobl Bond Future 08/12/2022	EUR	(284,426)	6,223	0.02
Long Gilt Bond Future 28/12/2022	GBP	(137,886)	2,939	0.01
US Long Bond Future 20/12/2022	USD	(22,128)	2,800	0.01
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(26,367)	2,734	0.01
Euro-Schatz Bond Future 08/12/2022	EUR	(297,771)	2,010	0.01
Euro-BTP Bond Future 08/12/2022	EUR	(48,372)	1,080	0.00
E-Mini Russell 1000 Index Future 16/12/2022	USD	564,825	683	0.00
US 10 Year Bond Future 20/12/2022	USD	(169,940)	194	0.00
Japan 10 Year Bond Future 13/12/2022	JPY	2,091,259	37	0.00
Canada 10 Year Bond Future 19/12/2022	CAD	149,019	(1,391)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
S&P 500 E-mini Index Future 16/12/2022	USD	1,358,963	(3,101)	(0.01)
Euro-Bund Bond Future 08/12/2022	EUR	147,969	(4,685)	(0.02)
US Treasury Note 2 Year Bond Future 30/12/2022	USD	414,034	(5,386)	(0.02)
MSCI Brazil Index Future 16/12/2022	USD	400,572	(7,780)	(0.03)
US Ultra Bond Future 20/12/2022	USD	72,515	(10,711)	(0.04)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	454,791	(19,800)	(0.07)
Australia 10 Year Bond Future 15/12/2022	AUD	2,492,755	(24,415)	(0.08)
FTSE 100 Index Future 16/12/2022	GBP	852,900	(50,143)	(0.17)
			79,211	0.27

Other Assets and Liabilities

2,799,129 9.83

Net Assets

28,863,450 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	58.01
USA	US	12.31
Luxembourg	LU	6.58
UK	GB	3.09
France	FR	1.65
Ireland	IE	1.59
Netherlands	NL	1.52
Australia	AU	0.80
Japan	JP	0.74
Switzerland	CH	0.52
Spain	ES	0.42
Canada	CA	0.39
Italy	IT	0.30
Korea	KR	0.27
Hong Kong SAR China	HK	0.22
Finland	FI	0.20
Cayman Islands	KY	0.19
Sweden	SE	0.18
Bermuda	BM	0.14
Norway	NO	0.10
Portugal	PT	0.09
Malaysia	MY	0.08
Supranational	SU	0.07
Taiwan Area	TW	0.07
India	IN	0.07
Denmark	DK	0.06
Belgium	BE	0.06
Mexico	MX	0.05
Austria	AT	0.05
New Zealand	NZ	0.02
China	CN	0.01
Cash and other net assets		10.15

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
S-Oil	KR	KRW	1,112	67,367	0.79
				67,367	0.79
Utilities					
NHPC	IN	INR	785,918	404,792	4.76
				404,792	4.76
Materials					
Wonik Materials	KR	KRW	10,691	222,152	2.61
				222,152	2.61
Industrials					
BOC Aviation	SG	HKD	44,400	297,342	3.49
Zhejiang Weixing New Building Materials	CN	CNY	76,000	180,601	2.12
Container Corp Of India	IN	INR	9,889	95,531	1.12
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	22,500	77,768	0.91
				651,242	7.65
Information Technology					
Murata Manufacturing	JP	JPY	8,100	385,525	4.53
BOE Technology Group (A)	CN	CNY	656,300	299,744	3.52
KoMiCo	KR	KRW	8,226	268,506	3.15
ASMP	HK	HKD	34,300	188,806	2.22
Getac Holdings	TW	TWD	128,000	154,612	1.82
				1,297,193	15.24
Consumer Discretionary					
Li Ning	CN	HKD	20,500	106,162	1.25
JD.com (A)	CN	HKD	4,350	79,915	0.94
				186,077	2.19
Consumer Staples					
Uni-President Enterprises	TW	TWD	154,000	312,831	3.68
Kweichow Moutai (A)	CN	CNY	1,500	276,836	3.25
				589,667	6.93
Healthcare					
Granules India	IN	INR	86,509	389,952	4.58
Eisai	JP	JPY	4,800	289,653	3.40
Hansoh Pharmaceutical Group	CN	HKD	44,000	68,015	0.80
				747,620	8.78
Financials					
HDFC Bank	IN	INR	29,656	536,210	6.30
Bank Mandiri Persero	ID	IDR	773,800	523,076	6.15
Muthoot Finance	IN	INR	21,531	271,762	3.19
Chailase Holding	TW	TWD	56,200	259,519	3.05
DBS Group Holdings	SG	SGD	7,500	181,464	2.13
				1,772,031	20.82

Securities Admitted to or Dealt on Other Regulated Markets

Equity Linked Notes

JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	82,500	286,442	3.37
				286,442	3.37

Communication Services

Indosat	ID	IDR	297,300	129,066	1.52
				129,066	1.52

Total Investments (Cost USD 7,061,072)

				6,353,649	74.65
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Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Kuaishou Technology Class B (JPLS)	HKD	(266,056)	15,831	0.19
JD Logistics (MS)	HKD	(483,401)	15,772	0.19
Hansoh Pharmaceutical Group (JPLS)	HKD	994,937	9,960	0.12
Shenzhou International Group (JPLS)	HKD	(589,881)	7,060	0.08
China Everbright International (JPLS)	HKD	(378,952)	6,771	0.08
Bank of Communications (H) (UBS)	HKD	(915,560)	6,065	0.07
DBS Group Holdings (JPLS)	SGD	154,106	5,137	0.06
XINYI Glass Holding (HSBC)	HKD	(201,838)	4,352	0.05
Mapletree Commercial Trust (JPLS)	SGD	(93,651)	3,745	0.04
JD Logistics (HSBC)	HKD	(118,653)	3,266	0.04
Beijing Enterprises Water Group (JPLS)	HKD	(514,739)	3,188	0.04
Giant Manufacturing (GS)	USD	(76,431)	3,168	0.04
CLP Holdings (JPLS)	HKD	(553,219)	3,093	0.04
Unilever Indonesia (JPLS)	USD	(47,548)	2,890	0.03
Singapore Exchange (JPLS)	SGD	(104,424)	2,704	0.03
Xinyi Glass Holding (JPLS)	HKD	(211,930)	2,590	0.03

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
A2 Milk (AUD) (JPLS)	AUD	(129,530)	1,833	0.02
New World Development (JPLS)	HKD	(48,173)	1,736	0.02
Shanghai Comm & Saving Bank (JPLS)	USD	(34,554)	1,598	0.02
Wharf Real Estate Investment (JPLS)	HKD	(61,879)	1,481	0.02
Chow Tai Fook Jewellery (JPLS)	HKD	(198,939)	1,467	0.02
Himax Technology ADR (UBS)	USD	(52,235)	1,328	0.02
China Resources Cement (JPLS)	HKD	(45,913)	1,244	0.01
Shanghai Comm & Saving Bank (HSBC)	USD	(38,873)	1,173	0.01
Beijing Enterprises Holdings (JPLS)	HKD	(49,794)	1,141	0.01
Country Garden Holdings (HSBC)	HKD	(21,251)	1,065	0.01
Link Real Estate Investment (JPLS)	HKD	(60,330)	1,011	0.01
Hapag Lloyd (UBS)	EUR	(17,376)	995	0.01
Dongfeng Motor Group (H) (JPLS)	HKD	(49,716)	908	0.01
China Longyuan Power Group (H) (JPLS)	HKD	(45,317)	801	0.01
POP Mart International Group (JPLS)	HKD	(32,604)	796	0.01
SITC International Holdings (JPLS)	HKD	(38,608)	784	0.01
Gome Retail Holdings (HSBC)	HKD	(100,468)	784	0.01
GDS Holdings ADR (GS)	USD	(3,310)	782	0.01
China Galaxy Securities (H) (JPLS)	HKD	(51,450)	691	0.01
Petrochina (H) (JPLS)	HKD	(53,991)	689	0.01
Cathay Pacific Airways (JPLS)	HKD	(56,980)	680	0.01
Giant Manufacturing (JPLS)	USD	(19,108)	642	0.01
HK Electric Investment and US STP (JPLS)	HKD	(1,252,588)	627	0.01
Giant Manufacturing (MS)	USD	(31,846)	614	0.01
Hong Kong & China Gas (JPLS)	HKD	(48,433)	607	0.01
Macronix International (UBS)	USD	(7,377)	583	0.01
Chindata Group Holdings ADR (GS)	USD	(7,813)	581	0.01
Sinopharm Group (H) (JPLS)	HKD	(59,734)	493	0.01
Poly Property Services (H) (UBS)	HKD	(46,475)	459	0.01
PTT Oil & Retail Business PCL (MS)	USD	(7,991)	451	0.01
Industrial & Commercial Bank of China (H) (JPLS)	HKD	(57,939)	437	0.01
China Construction Bank (H) (JPLS)	HKD	(58,339)	433	0.01
Kanzhun ADR (GS)	USD	(3,967)	414	0.00
Lotte Chemical (JPLS)	USD	(7,780)	370	0.00
Hyundai Merchant Marine (HSBC)	USD	(31,937)	332	0.00
GF Securities (H) (JPLS)	HKD	(53,283)	300	0.00
Compal Electronics (JPLS)	USD	(7,198)	285	0.00
Quanta Computer (HSBC)	USD	(6,360)	270	0.00
Agricultural Bank China (H) (JPLS)	HKD	(58,278)	227	0.00
Singapore Exchange (HSBC)	SGD	(30,317)	226	0.00
Tencent Music Entertainment (GS)	USD	(6,946)	209	0.00
Haitong Securities (H) (JPLS)	HKD	(50,669)	204	0.00
Seven Bank (JPLS)	JPY	(9,871,717)	185	0.00
Hyundai Engineering & Construction (JPLS)	USD	(7,756)	175	0.00
KIA Motors (JPLS)	USD	(6,512)	170	0.00
Public Bank (L) (UBS)	USD	(39,060)	165	0.00
AIR China (H) (JPLS)	HKD	(54,672)	118	0.00
Converge Information (HSBC)	USD	(5,166)	106	0.00
EVA Airways (UBS)	USD	(41,257)	85	0.00
Merdeka Copper Gold (JPLS)	USD	(8,049)	79	0.00
Bank of China (H) (JPLS)	HKD	(63,191)	71	0.00
NIO ADR (GS)	USD	(4,421)	70	0.00
Momo ADR (GS)	USD	(8,021)	67	0.00
Giant Manufacturing (UBS)	USD	(25,477)	63	0.00
IQIYI ADR (GS)	USD	(4,041)	49	0.00
Malayan Banking (UBS)	USD	(7,812)	48	0.00
Mega Financial Holding (JPLS)	USD	(7,603)	45	0.00
IHH Healthcare (UBS)	USD	(7,554)	44	0.00
Shin Kong Financial Holdings (HSBC)	USD	(7,689)	34	0.00
IRPC (F) (MS)	USD	(8,200)	34	0.00
Want Want China Holdings (JPLS)	HKD	(391,963)	25	0.00
Sea ADR (GS)	USD	(9,051)	24	0.00
Bumrungrad Hospital (F) (JPLS)	USD	(8,348)	21	0.00
Netlink NBN Trust (HSBC)	SGD	(10,603)	(1)	(0.00)
Evergreen Marine (TW) (UBS)	USD	(20,458)	(1)	(0.00)
Shanghai Pharma Holding (H) (JPLS)	HKD	(61,713)	(15)	(0.00)
UOL Group (HSBC)	SGD	(9,899)	(19)	(0.00)
Hyundai Motor (JPLS)	USD	(6,803)	(21)	(0.00)
GS Engineering & Construction (JPLS)	USD	(8,333)	(42)	(0.00)
Siam Cement (F) (MS)	USD	(6,821)	(95)	(0.00)
BeiGene ADR (GS)	USD	(8,137)	(121)	(0.00)
HMM (UBS)	USD	(18,747)	(125)	(0.00)
Asustek Computer (JPLS)	USD	(14,633)	(150)	(0.00)
Capitaland Mall Trust (HSBC)	SGD	(10,714)	(160)	(0.00)
Samsung Electro-Mechanics (UBS)	USD	(7,038)	(177)	(0.00)
ASE Technology Holding (UBS)	USD	(7,419)	(194)	(0.00)
Xiaomi (B) (JPLS)	HKD	(47,653)	(210)	(0.00)
Pegatron (JPLS)	USD	(10,972)	(213)	(0.00)
ZIM Integrated Shipping Services (GS)	USD	(20,965)	(214)	(0.00)
TA Chen Stainless Pipe (JPLS)	USD	(80,326)	(233)	(0.00)
Vanguard International Semiconductor (UBS)	USD	(10,285)	(242)	(0.00)
Weichai Power (H) (JPLS)	HKD	(45,064)	(260)	(0.00)
Sinotruk Hong Kong Unlisted (JPLS)	HKD	(52,506)	(278)	(0.00)
China Literature (JPLS)	HKD	(42,373)	(290)	(0.00)
Microport Scientific (UBS)	HKD	(56,449)	(304)	(0.00)
Woori Financial Group (JPLS)	USD	(7,948)	(310)	(0.00)
Asustek Computer (UBS)	USD	(14,633)	(313)	(0.00)
Shinhan Financial Group (F) (JPLS)	USD	(7,959)	(326)	(0.00)
Airports Of Thailand (F) (JPLS)	USD	(8,949)	(337)	(0.00)
CSPC Pharmaceutical Group (JPLS)	HKD	(64,431)	(340)	(0.00)
Bank Financial Group (JPLS)	USD	(7,716)	(342)	(0.00)
Kasikornbank (F) (MS)	USD	(8,465)	(343)	(0.00)
Inari Amertron (UBS)	USD	(7,182)	(350)	(0.00)
Nanya Technology (JPLS)	USD	(8,439)	(382)	(0.00)
Oversea-Chinese Banking (L) (JPLS)	SGD	(12,144)	(391)	(0.00)
Lenovo Group (JPLS)	HKD	(25,106)	(394)	(0.00)
BTS Group Holdings (F) (JPLS)	USD	(8,089)	(414)	(0.00)
Lendlease Global Commercial REIT (UBS)	SGD	(10,232)	(421)	(0.00)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Formosa Chemical & Fibre (JPLS)	USD	(8,625)	(424)	(0.00)
Bank Rakyat Indonesia (JPLS)	USD	(8,637)	(426)	(0.01)
Industrial Bank Of Korea (JPLS)	USD	(9,004)	(448)	(0.01)
Energy Absolute (UBS)	USD	(20,874)	(465)	(0.01)
Bangkok Expressway & Metro (F) (JPLS)	USD	(9,189)	(519)	(0.01)
Samsung Fire & Marine Insurance (JPLS)	USD	(8,414)	(532)	(0.01)
KB Financial Group (JPLS)	USD	(7,548)	(551)	(0.01)
Formosa Petrochemical (JPLS)	USD	(7,722)	(622)	(0.01)
Celltrion (UBS)	USD	(8,201)	(659)	(0.01)
Samsung Biologics (JPLS)	USD	(8,603)	(708)	(0.01)
Lenovo Group (UBS)	HKD	(50,212)	(710)	(0.01)
Minor International (F) (JPLS)	USD	(7,061)	(718)	(0.01)
City Developments (MS)	SGD	(92,392)	(733)	(0.01)
Central Retail (JPLS)	USD	(9,605)	(777)	(0.01)
LG Uplus (JPLS)	USD	(7,518)	(813)	(0.01)
Bangkok Bank (F) (MS)	USD	(9,192)	(836)	(0.01)
Hyundai Mobis (JPLS)	USD	(7,673)	(843)	(0.01)
LX Semicon (UBS)	USD	(62,474)	(947)	(0.01)
Unimicron Technology (JPLS)	USD	(7,699)	(959)	(0.01)
Pegatron (UBS)	USD	(29,260)	(1,041)	(0.01)
Raffles Medical Group (JPLS)	SGD	(26,078)	(1,253)	(0.01)
Nippon Yusen Kabushiki Kaisha (MS)	JPY	(6,481,273)	(1,640)	(0.02)
Powerchip Semiconductor (M) (JPLS)	USD	(14,314)	(1,641)	(0.02)
Yieh Phui Enterprise (JPLS)	USD	(32,541)	(1,896)	(0.02)
Energy Absolute (MS)	USD	(17,565)	(1,973)	(0.02)
Highwealth Construction (MS)	USD	(86,134)	(2,397)	(0.03)
HKT Trust and HKT (Stapled) (JPLS)	HKD	2,743,095	(2,467)	(0.03)
Raffles Medical Group (UBS)	SGD	(44,704)	(2,860)	(0.03)
Gigabyte Tech (JPLS)	USD	(34,329)	(3,143)	(0.04)
Eclat Textile (JPLS)	USD	(52,586)	(3,242)	(0.04)
Pegatron (GS)	USD	(118,868)	(3,552)	(0.04)
Singapore Airlines (L) (UBS)	SGD	(126,546)	(3,591)	(0.04)
Mitsui OSK Lines (MS)	JPY	(11,195,067)	(5,474)	(0.06)
Hong Kong Exchanges (JPLS)	HKD	209,543	(6,224)	(0.07)
Energy Absolute (F) (MS)	USD	(59,567)	(6,690)	(0.08)
Great Wall Auto Holdings (H) (JPLS)	HKD	(502,029)	(10,447)	(0.12)
AIA Group (JPLS)	HKD	2,665,200	(40,860)	(0.48)
JD.Com (A) (JPLS)	HKD	1,571,798	(44,990)	(0.53)
			(37,078)	(0.44)

Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006851 18/11/2022	630,276	10,270	0.12
Bought USD Sold JPY at 0.006858 18/11/2022	19,427	337	0.00
		10,607	0.12

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
MSCI AC AXJ NTR Index Future 16/12/2022	USD	(1,739,850)	358,722	4.21
MSCI China A 50 Index Future 18/11/2022	USD	(920,930)	110,770	1.30
Hang Seng Index Future 29/11/2022	HKD	(1,477,300)	6,131	0.07
MSCI Indonesia Index Future 16/12/2022	USD	(159,705)	1,643	0.02
Mahindra & Mahindra Fin. Ser. Future 24/11/2022	INR	(804,661)	516	0.01
Berger Paints Future 24/11/2022	INR	(648,240)	488	0.01
Bata India Future 24/11/2022	INR	(506,789)	93	0.00
ICICI Prudential Life Ins. Future 24/11/2022	INR	(766,964)	85	0.00
Samvardhana Motherhood Int. Future 24/11/2022	INR	(438,185)	(5)	(0.00)
InterGlobe Aviation Future 24/11/2022	INR	(538,679)	(7)	(0.00)
Mindtree Future 24/11/2022	INR	(686,007)	(14)	(0.00)
Britannia Industries Future 24/11/2022	INR	(759,335)	(23)	(0.00)
Indian Energy Exchange Future 24/11/2022	INR	(2,110,655)	(38)	(0.00)
Can Fin Homes Future 24/11/2022	INR	(514,704)	(54)	(0.00)
Info Edge India Future 24/11/2022	INR	(494,122)	(90)	(0.00)
Larsen & Toubro Infotech Future 24/11/2022	INR	(715,164)	(101)	(0.00)
Tata Steel Future 24/11/2022	INR	(866,669)	(104)	(0.00)
Petronet LNG Future 24/11/2022	INR	(620,339)	(104)	(0.00)
PVR Future 24/11/2022	INR	(725,932)	(111)	(0.00)
Bajaj Auto Future 24/11/2022	INR	(923,715)	(116)	(0.00)
Balkrishna Industries Future 24/11/2022	INR	(593,420)	(138)	(0.00)
Wipro Future 24/11/2022	INR	(777,591)	(153)	(0.00)
Bharat Petroleum Future 24/11/2022	INR	(551,402)	(171)	(0.00)
Aurobindo Pharma Future 24/11/2022	INR	(541,236)	(207)	(0.00)
Coforge Future 24/11/2022	INR	(569,711)	(222)	(0.00)
Ashok Leyland Future 24/11/2022	INR	(771,225)	(259)	(0.00)
Dabur India Future 24/11/2022	INR	(694,905)	(309)	(0.00)
Hindustan Petroleum Future 24/11/2022	INR	(581,314)	(356)	(0.00)
Colgate-Palmolive India Future 24/11/2022	INR	(575,842)	(363)	(0.00)
Hero MotoCorp Future 24/11/2022	INR	(806,711)	(389)	(0.00)
Torrent Power Future 24/11/2022	INR	(761,851)	(397)	(0.00)
Oberoi Realty Future 24/11/2022	INR	(650,882)	(464)	(0.01)
Nestle India Future 24/11/2022	INR	(818,755)	(519)	(0.01)
Metropolis Healthcare Future 24/11/2022	INR	(505,640)	(582)	(0.01)
Mahindra & Mahindra Future 24/11/2022	INR	(949,812)	(735)	(0.01)
Indian Railway Catering & Tourism Future 24/11/2022	INR	(5,825,487)	(1,945)	(0.02)
SGX Nifty 50 Index Future 24/11/2022	USD	(217,194)	(3,321)	(0.04)
HDFC Asset Management Future 24/11/2022	INR	(6,246,095)	(3,649)	(0.04)
Topix Index Future 08/12/2022	JPY	(77,060,000)	(4,001)	(0.05)
			459,501	5.40

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Written Call HSCEI Index Futures 6100 16/12/2022	HKD	5	682	0.01
Written Call HSCEI Index Futures 6200 16/12/2022	HKD	5	496	0.01
Written Call Hong Kong Exchanges 320 29/11/2022	HKD	(12)	(6)	(0.00)
Written Call AIA Group 80 29/11/2022	HKD	(5)	(13)	(0.00)
Written Call AIA Group 77.5 29/11/2022	HKD	(5)	(23)	(0.00)
Purchased Put A2 Milk (AUD) 4.7 15/12/2022	AUD	(98)	(560)	(0.01)
Purchased Put Bank of Comm. (H) 3.5 29/12/2022	HKD	(165)	(1,102)	(0.01)
Purchased Put Taiwan Semi. Manu. ADR 55 16/12/2022	USD	(26)	(3,536)	(0.04)
Purchased Put Taiwan Semi. Manu. ADR 60 16/12/2022	USD	(16)	(4,432)	(0.05)
			(8,494)	(0.10)

Other Assets and Liabilities

1,732,551 20.25

Net Assets

8,510,736 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	19.95
China	CN	16.16
Taiwan Area	TW	8.54
Japan	JP	7.93
Indonesia	ID	7.66
Korea	KR	6.56
Singapore	SG	5.63
Hong Kong SAR China	HK	2.22
Cash and other net assets		25.35

Absolute Return Global Equity Fund ⁴

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Coterra Energy	US	USD	5,858	180,174	1.13
				180,174	1.13
Utilities					
Enel	IT	EUR	24,237	108,173	0.68
National Grid	GB	GBP	7,922	86,305	0.54
				194,478	1.22
Materials					
Holcim	CH	CHF	6,500	295,209	1.86
Koninklijke DSM	NL	EUR	1,978	233,118	1.47
FUCHS PETROLUB (Pref'd)	DE	EUR	5,712	163,601	1.03
Agnico Eagle Mines (Canada)	CA	CAD	1,729	76,232	0.48
				768,160	4.83
Industrials					
Dip	JP	JPY	8,746	244,772	1.54
Rexel	FR	EUR	13,244	236,827	1.49
Sandvik	SE	SEK	11,794	184,212	1.16
Allegion	IE	USD	1,587	165,957	1.04
Airbus	FR	EUR	1,526	165,116	1.04
TransUnion	US	USD	2,219	131,060	0.82
Finnish International	CA	CAD	5,207	109,466	0.69
RS GROUP	GB	GBP	8,201	90,299	0.57
Ushio	JP	JPY	8,227	85,505	0.54
				1,413,214	8.89
Information Technology					
TDK	JP	JPY	8,746	273,375	1.72
Edenred	FR	EUR	5,067	260,015	1.64
Taiwan Semiconductor Manufacturing	TW	TWD	20,731	250,058	1.57
Amdocs	US	USD	2,816	243,736	1.53
Sopra Steria Group	FR	EUR	1,815	240,151	1.51
TravelSky Technology (H)	CN	HKD	142,523	207,404	1.31
Tripod Technology	TW	TWD	73,853	204,146	1.28
Lumentum Holdings	US	USD	2,019	150,188	0.95
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	19,242	106,909	0.67
Sansan	JP	JPY	10,501	102,402	0.64
SiteMinder	AU	AUD	20,939	41,506	0.26
				2,079,890	13.09
Consumer Discretionary					
Vitesco Technologies Group	DE	EUR	5,192	277,952	1.75
Round One	JP	JPY	61,350	261,275	1.64
Mercari	JP	JPY	14,835	246,339	1.55
Linamar	CA	CAD	4,664	198,843	1.25
Forbo Holding	CH	CHF	113	137,207	0.86
Ryohin Keikaku	JP	JPY	10,495	98,827	0.62
JD.com ADR	CN	USD	2,431	91,308	0.57
Nien Made Enterprise	TW	TWD	9,070	69,990	0.44
Li Ning	CN	HKD	13,281	68,775	0.43
				1,450,516	9.13
Consumer Staples					
Coca-Cola	US	USD	5,224	313,239	1.97
Unilever	GB	GBP	6,387	291,611	1.84
				604,850	3.81
Healthcare					
CSL	AU	AUD	1,794	321,129	2.02
Ramsay Health Care	AU	AUD	7,606	285,010	1.79
AstraZeneca (GB)	GB	GBP	2,134	251,366	1.58
HUTCHMED China ADR	HK	USD	25,069	223,110	1.40
ICON	IE	USD	632	126,441	0.80
				1,207,056	7.60
Financials					
JPMorgan Chase	US	USD	2,770	349,730	2.20
Wells Fargo	US	USD	7,433	342,598	2.16
Apollo Global Management	US	USD	5,615	313,080	1.97
Equitable Holdings	US	USD	9,637	296,440	1.87
Morgan Stanley	US	USD	3,577	295,023	1.86
Comerica	US	USD	3,688	261,488	1.65
Natwest Group	GB	GBP	96,205	259,489	1.63
Postal Savings Bank of China (H)	CN	HKD	491,706	228,144	1.44
Macquarie Group	AU	AUD	2,032	220,090	1.39
Palomar Holdings	US	USD	2,087	183,893	1.16
Hannover Rueck	DE	EUR	991	161,330	1.02
China Renaissance Holdings	CN	HKD	153,537	116,505	0.73
Vinci Partners Investments	BR	USD	10,911	114,461	0.72
Sun Life Financial	CA	CAD	1,723	72,830	0.46
				3,215,101	20.23
Real Estate					
Sun Hung Kai Properties	HK	HKD	23,646	254,150	1.60
Charter Hall Group REIT	AU	AUD	28,660	237,671	1.50
				491,821	3.10

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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bae Systems (MS)	GBP	(88,262)	(1,917)	(0.01)
Daiel Chemical Industries (UBS)	JPY	(32,806,612)	(2,037)	(0.01)
National Bank Of Canada (GS)	CAD	(178,840)	(2,198)	(0.01)
Sotera Health (GS)	USD	(84,156)	(2,387)	(0.02)
Dainippon Screen Manufacturing (UBS)	JPY	(41,276,906)	(2,419)	(0.02)
Assicurazioni Generali (GS)	EUR	(326,570)	(2,442)	(0.02)
Natwest Group (GS)	GBP	41,767	(2,636)	(0.02)
American Homes 4 Rent (A) (GS)	USD	(169,915)	(2,823)	(0.02)
Goeasy (JPLS)	CAD	(133,523)	(2,938)	(0.02)
CKD (UBS)	JPY	(18,553,044)	(3,113)	(0.02)
Platinum Asset Management (JPLS)	AUD	(87,460)	(3,164)	(0.02)
Wesfarmers (UBS)	AUD	(222,362)	(3,381)	(0.02)
Burberry Group (JPLS)	GBP	137,230	(3,513)	(0.02)
Henkel PFD (JPLS)	EUR	(97,058)	(3,577)	(0.02)
Westpac Banking (UBS)	AUD	(523,061)	(3,592)	(0.02)
Unibail-Rodamco-Westfield (GS)	EUR	(335,773)	(3,983)	(0.03)
Solaria Energia (GS)	EUR	(223,529)	(4,139)	(0.03)
BB&T (GS)	USD	(296,565)	(4,170)	(0.03)
Colgate-Palmolive (GS)	USD	(295,254)	(4,252)	(0.03)
HP (GS)	USD	(232,196)	(4,435)	(0.03)
Universal Display (JPLS)	USD	218,433	(4,675)	(0.03)
AT&T (GS)	USD	(338,489)	(4,721)	(0.03)
TD Synnex (GS)	USD	(239,914)	(4,940)	(0.03)
FMC (UBS)	USD	(319,635)	(5,110)	(0.03)
BT Group (GS)	GBP	(177,468)	(5,262)	(0.03)
Gibson Energy (JPLS)	CAD	(190,496)	(5,446)	(0.03)
Ceridian HCM Holding (GS)	USD	(178,479)	(5,569)	(0.04)
Pfizer (GS)	USD	(284,838)	(5,676)	(0.04)
Stora Enso (R) (FI) (JPLS)	EUR	311,146	(5,911)	(0.04)
Kellogg (GS)	USD	(269,549)	(5,988)	(0.04)
Disney Walt Holding (UBS)	USD	(168,722)	(6,449)	(0.04)
Yamaha Motor (UBS)	JPY	(40,567,153)	(6,477)	(0.04)
TomTom Group (JPLS)	EUR	(116,790)	(7,423)	(0.05)
Descartes Systems Group (US) (HSBC)	USD	(249,520)	(7,805)	(0.05)
Xiaomi (B) (JPLS)	HKD	(2,138,129)	(8,950)	(0.06)
Finnair (MS)	EUR	(50,017)	(9,304)	(0.06)
Jupiter Fund Management (JPLS)	GBP	(56,491)	(9,440)	(0.06)
Global Markets (JPLS)	USD	(241,222)	(9,462)	(0.06)
Illinois Tool Works (HSBC)	USD	(105,295)	(9,638)	(0.06)
Rightmove (JPLS)	GBP	(118,973)	(9,726)	(0.06)
Advantest (MS)	JPY	(14,717,587)	(9,908)	(0.06)
Technology One (JPLS)	AUD	(224,947)	(10,551)	(0.07)
Mineral Resources (JPLS)	AUD	(347,621)	(10,768)	(0.07)
Novacure (GS)	USD	(219,466)	(10,792)	(0.07)
Orange (JPLS)	EUR	(293,552)	(10,823)	(0.07)
Carsales.com.au (UBS)	AUD	(480,565)	(10,895)	(0.07)
Telefonaktiebolaget LM Ericsson (B) (MS)	SEK	1,432,210	(10,907)	(0.07)
Hexagon (B) (MS)	SEK	(3,562,145)	(11,039)	(0.07)
VICI Properties (JPLS)	USD	(305,866)	(11,876)	(0.07)
Microport Scientific (UBS)	HKD	(2,272,697)	(12,254)	(0.08)
LPL Financial Holdings (JPLS)	USD	(386,691)	(12,336)	(0.08)
JSR (JPLS)	JPY	(32,408,952)	(12,764)	(0.08)
Raymond James Financial (JPLS)	USD	(128,869)	(12,865)	(0.08)
Formosa Chemical & Fibre (JPLS)	USD	(277,991)	(12,948)	(0.08)
ABB (CH) (JPLS)	CHF	(251,075)	(18,008)	(0.11)
Standard Life Aberdeen (JPLS)	GBP	(129,945)	(19,387)	(0.12)
Diversey Holdings (MS)	USD	(243,671)	(20,117)	(0.13)
Sodexo (JPLS)	EUR	(245,220)	(22,076)	(0.14)
Fluidra (MS)	EUR	207,773	(22,349)	(0.14)
Appian (A) (JPLS)	USD	(132,001)	(22,526)	(0.14)
Samsung Biologics (JPLS)	USD	(341,156)	(25,782)	(0.16)
			(91,163)	(0.57)

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.006851 18/11/2022	1,520,871	24,782	0.16
Bought USD Sold CHF at 1.007536 18/11/2022	374,617	2,718	0.02
Bought USD Sold EUR at 0.997450 18/11/2022	182,751	1,604	0.01
Bought USD Sold EUR at 0.996371 18/11/2022	193,769	1,490	0.01
Bought EUR Sold USD at 1.022861 18/11/2022	96,270	1,095	0.01
Bought AUD Sold USD at 1.587488 18/11/2022	63,906	966	0.01
Bought SEK Sold USD at 11.270342 18/11/2022	25,458	532	0.00
Bought USD Sold HKD at 0.127496 18/11/2022	1,072,796	466	0.00
Bought CAD Sold USD at 1.383166 18/11/2022	27,962	389	0.00
Bought USD Sold AUD at 0.642571 18/11/2022	62,884	307	0.00
Bought USD Sold SEK at 0.091339 18/11/2022	35,967	300	0.00
Bought USD Sold KRW at 0.000707 18/11/2022	21,944	182	0.00
Bought USD Sold SEK at 0.091068 18/11/2022	25,316	135	0.00
Bought USD Sold TWD at 0.031406 18/11/2022	10,053	131	0.00
Bought USD Sold KRW at 0.000701 18/11/2022	255,835	127	0.00
Bought USD Sold CHF at 1.005440 18/11/2022	24,430	126	0.00
Bought USD Sold TWD at 0.031201 18/11/2022	12,170	78	0.00
Bought USD Sold CAD at 0.734997 18/11/2022	29,158	78	0.00
Bought USD Sold TWD at 0.031059 18/11/2022	33,839	61	0.00
Bought USD Sold TWD at 0.031120 18/11/2022	6,317	24	0.00
Bought USD Sold TWD at 0.031404 18/11/2022	1,073	14	0.00
Bought USD Sold TWD at 0.031078 18/11/2022	3,633	9	0.00
Bought TWD Sold USD at 32.268995 18/11/2022	15,449	7	0.00
Bought USD Sold TWD at 0.031045 18/11/2022	3,382	5	0.00
Bought USD Sold HKD at 0.127441 18/11/2022	88,290	0	0.00
Bought HKD Sold USD at 7.846263 18/11/2022	68,629	(5)	(0.00)
Bought TWD Sold USD at 32.009823 18/11/2022	1,087	(8)	(0.00)
Bought TWD Sold USD at 32.023061 18/11/2022	1,236	(9)	(0.00)
Bought HKD Sold USD at 7.844580 18/11/2022	80,304	(23)	(0.00)
Bought TWD Sold USD at 31.993994 18/11/2022	3,625	(29)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought TWD Sold USD at 32.201995 18/11/2022	20,239	(33)	(0.00)
Bought TWD Sold USD at 31.817002 18/11/2022	3,170	(43)	(0.00)
Bought TWD Sold BRL at 31.981003 18/11/2022	6,624	(56)	(0.00)
Bought TWD Sold USD at 32.013737 18/11/2022	9,092	(68)	(0.00)
Bought USD Sold KRW at 0.000694 18/11/2022	14,330	(133)	(0.00)
Bought SEK Sold USD at 10.955904 18/11/2022	18,650	(141)	(0.00)
Bought TWD Sold USD at 32.042600 18/11/2022	41,710	(274)	(0.00)
Bought USD Sold BRL at 0.187010 18/11/2022	21,691	(368)	(0.00)
Bought USD Sold BRL at 0.187988 18/11/2022	250,774	(2,967)	(0.02)
Bought USD Sold CAD at 0.725130 18/11/2022	427,115	(4,609)	(0.03)
Bought USD Sold SEK at 0.088249 18/11/2022	372,725	(9,606)	(0.06)
Bought USD Sold AUD at 0.626774 18/11/2022	1,046,740	(20,744)	(0.13)
Bought USD Sold EUR at 0.973584 18/11/2022	1,991,815	(30,589)	(0.19)
Bought USD Sold GBP at 1.106941 18/11/2022	1,131,378	(41,652)	(0.26)
		(75,731)	(0.48)

A-ACC Shares (PLN) (PLN/USD hedged)

Bought PLN Sold USD at 5.028500 16/11/2022	522,979	26,725	0.17
Bought PLN Sold USD at 4.852207 16/11/2022	475,330	6,774	0.04
Bought PLN Sold USD at 4.904179 16/11/2022	156,805	3,938	0.02
Bought PLN Sold USD at 4.946353 16/11/2022	94,130	3,194	0.02
Bought PLN Sold USD at 4.960672 16/11/2022	67,592	2,496	0.02
Bought PLN Sold USD at 4.870896 16/11/2022	132,686	2,409	0.02
Bought PLN Sold USD at 5.025142 16/11/2022	27,124	1,367	0.01
Bought PLN Sold USD at 4.859211 16/11/2022	72,810	1,144	0.01
Bought PLN Sold USD at 4.796897 16/11/2022	131,397	353	0.00
Bought PLN Sold USD at 4.752398 16/11/2022	229,842	(1,520)	(0.01)
Bought PLN Sold USD at 4.740416 16/11/2022	174,204	(1,588)	(0.01)
Bought PLN Sold USD at 4.733601 16/11/2022	164,801	(1,737)	(0.01)
	43,555	0.27	

A-PF-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.027213 16/11/2022	3,912,433	60,768	0.38
Bought EUR Sold USD at 1.023541 16/11/2022	142,740	1,699	0.01
Bought EUR Sold USD at 0.997722 16/11/2022	132,301	(1,802)	(0.01)
	60,665	0.38	

A-PF-ACC Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.436604 16/11/2022	100,863	1,520	0.01
	1,520	0.01	

I-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.905452 16/11/2022	45,723	1,853	0.01
	1,853	0.01	

W-PF-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.905452 16/11/2022	93,213	3,778	0.02
	3,778	0.02	

Y-PF-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.027424 16/11/2022	1,973,771	31,070	0.20
	31,070	0.20	

Other Assets and Liabilities

	1,481,111	9.38	
Net Assets	15,890,562	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	19.26
Ireland	IE	10.77
Japan	JP	10.18
Australia	AU	6.96
UK	GB	6.16
France	FR	5.68
China	CN	4.48
Germany	DE	3.79
Taiwan Area	TW	3.30
Hong Kong SAR China	HK	3.00
Canada	CA	2.88
Switzerland	CH	2.72
Spain	ES	2.70
Brazil	BR	2.48
Sweden	SE	2.45
Korea	KR	1.86
Netherlands	NL	1.47
Italy	IT	0.68
Cash and other net assets		9.17

Absolute Return Global Fixed Income Fund ⁴

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
EQT 7.00% 01/02/2030	US	USD	90,609	93,176	1.02
Exxon Mobil 4.227% 19/03/2040	US	USD	107,083	91,772	1.00
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	82,372	60,843	0.67
Shell International Finance 3.00% 26/11/2051	NL	USD	82,372	53,222	0.58
			299,013	3.27	

Utilities

TenneT Holding 4.75% 28/10/2042	NL	EUR	219,933	223,663	2.45
EDF 4.75% 12/10/2034	FR	EUR	164,744	158,876	1.74
National Grid 3.245% 30/03/2034	GB	EUR	133,442	114,910	1.26
EDF 5.25% VRN (Perpetual)	FR	USD	82,372	77,613	0.85
Terna 2.375% VRN (Perpetual)	IT	EUR	84,843	66,963	0.73
			642,025	7.02	

Materials

Dow Chemical 6.90% 15/05/2053	US	USD	164,744	167,214	1.83
Celanese US 6.379% 15/07/2032	US	USD	82,372	75,035	0.82
DuPont de Nemours 5.319% 15/11/2038	US	USD	82,372	74,598	0.82
Akzo Nobel 2.00% 28/03/2032 EMTN	NL	EUR	88,961	71,019	0.78
			387,866	4.24	

Industrials

Bouygues 5.375% 30/06/2042	FR	EUR	247,115	249,814	2.73
Lockheed Martin 5.70% 15/11/2054	US	USD	131,795	133,405	1.46
Eaton 4.15% 15/03/2033	US	USD	107,083	95,416	1.04
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	82,372	64,677	0.71
3M 4.00% 14/09/2048	US	USD	41,186	31,269	0.34
			574,581	6.29	

Information Technology

Lenovo Group 6.536% 27/07/2032	HK	USD	164,744	137,688	1.51
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	164,744	128,768	1.41
IBM 4.15% 15/05/2039	US	USD	115,320	94,177	1.03
VMware 4.70% 15/05/2030	US	USD	98,846	89,512	0.98
Visa 3.65% 15/09/2047	US	USD	98,846	75,648	0.83
Corning 5.45% 15/11/2079	US	USD	32,949	26,604	0.29
			552,397	6.04	

Consumer Discretionary

Verisure Holding 9.25% 15/10/2027	SE	EUR	126,029	128,715	1.41
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	82,372	66,447	0.73
			195,162	2.13	

Consumer Staples

BAT International Finance 4.448% 16/03/2028	GB	USD	107,083	94,666	1.04
Bellis Finco 4.00% 16/02/2027 Reg S	GB	GBP	82,372	66,593	0.73
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	82,372	65,622	0.72
Altria Group 5.80% 14/02/2039	US	USD	49,423	41,941	0.46
			268,822	2.94	

Healthcare

Bayer 5.375% VRN 25/03/2082	DE	EUR	82,372	70,577	0.77
Unitedhealth Group 3.875% 15/08/2059	US	USD	82,372	60,118	0.66
Johnson & Johnson 3.40% 15/01/2038	US	USD	41,186	33,669	0.37
			164,364	1.80	

Financials

Caixa 5.75% VRN 31/10/2028	PT	EUR	164,744	163,455	1.79
BFCM 3.875% VRN 16/06/2032	FR	EUR	164,744	150,844	1.65
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	164,744	132,425	1.45
Goldman Sachs 3.625% VRN 29/10/2029 EMTN	US	GBP	123,558	124,014	1.36
Morgan Stanley 5.148% VRN 25/01/2034	US	EUR	112,026	114,020	1.25
Intercontinental Exchange 2.65% 15/09/2040	US	USD	123,558	81,263	0.89
Natwest Group 1.043% VRN 14/09/2032 EMTN	GB	EUR	102,965	80,050	0.88
BPCE 2.50% VRN 30/11/2032	FR	GBP	82,372	74,066	0.81
Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	82,372	73,251	0.80
Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	82,372	71,710	0.78
Axa 4.25% VRN 10/03/2043	FR	EUR	82,372	71,152	0.78
Deutsche Boerse 2.00% VRN 23/06/2048	DE	EUR	82,372	68,158	0.75
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	82,372	59,030	0.65
BP Capital Markets 3.06% 17/06/2041	US	USD	74,135	51,921	0.57
			1,315,359	14.39	

Real Estate

Blackstone Prop Part EU 1.625% 20/04/2030 EMTN	LU	EUR	82,372	57,152	0.63
LEG Immobilien 1.50% 17/01/2034 EMTN	DE	EUR	82,372	51,996	0.57
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	82,372	37,364	0.41
Alexandria Real Estate 3.55% 15/03/2052	US	USD	49,423	31,789	0.35
			178,301	1.95	

Government

Romanian Gov Intl Bond 2.875% 13/04/2042 Reg S	RO	EUR	61,779	32,328	0.35
			32,328	0.35	

Communication Services

Verizon Communication 4.75% 31/10/2034	US	EUR	220,756	227,573	2.49
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	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Wp/Ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	143,327	110,373	1.21
				337,946	3.70

Energy

Diamondback Energy 6.25% 15/03/2033	US	USD	164,744	165,978	1.82
				165,978	1.82

Utilities

Enel Finance International 7.50% 14/10/2032	NL	USD	165,567	165,912	1.81
PG&E 4.55% 01/07/2030	US	USD	90,609	79,615	0.87
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	82,372	76,447	0.84
Enel 1.875% VRN (Perpetual)	IT	EUR	82,372	54,500	0.60
				376,474	4.12

Materials

Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	164,744	128,912	1.41
				128,912	1.41

Industrials

Apcoa Parking 4.625% 15/01/2027 Reg S	DE	EUR	134,266	107,450	1.18
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	132,619	98,888	1.08
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	82,372	70,337	0.77
Abertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	82,372	67,879	0.74
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	82,372	64,469	0.71
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	82,372	61,571	0.67
Waste Connections 4.20% 15/01/2033	CA	USD	52,718	47,839	0.52
				518,433	5.67

Information Technology

Meta Platforms 4.45% 15/08/2052	US	USD	137,561	103,112	1.13
Apple 3.35% 08/08/2032	US	USD	82,372	72,919	0.80
Dell International 8.10% 15/07/2036	US	USD	53,542	56,936	0.62
Intel 4.90% 05/08/2052	US	USD	61,779	51,474	0.56
				284,441	3.11

Consumer Discretionary

Sands China 4.30% 08/01/2026	KY	USD	164,744	135,175	1.48
CCO Holdings 6.375% 01/09/2029	US	USD	131,795	122,028	1.33
Prosus 4.193% 19/01/2032 Reg S	NL	USD	164,744	117,592	1.29
Cirsa Finance 10.375% 30/11/2027	LU	EUR	90,609	89,886	0.98
SES 3.50% 14/01/2029	LU	EUR	82,372	72,870	0.80
Faurecia 2.75% 15/02/2027	FR	EUR	82,372	69,881	0.76
EVOCA 5.891% FRN 01/11/2026 Reg S	IT	EUR	82,372	68,352	0.75
Magallane 5.141% 15/03/2052 144A	US	USD	77,429	54,442	0.60
				730,226	7.99

Consumer Staples

Keurig Dr Pepper 4.50% 15/04/2052	US	USD	53,542	42,028	0.46
				42,028	0.46

Healthcare

Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	82,372	65,846	0.72
Utah Acquisition Sub 5.25% 15/06/2046	US	USD	41,186	28,252	0.31
				94,098	1.03

Financials

Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	206,753	181,067	1.98
HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	166,391	166,858	1.83
Ares Capital 2.875% 15/06/2028	US	USD	123,558	96,695	1.06
Swedbank 3.625% VRN 23/08/2032	SE	EUR	97,199	89,601	0.98
Banco de Credito 8.00% VRN 22/09/2026	ES	EUR	82,372	81,107	0.89
Assicurazioni Generali 5.50% VRN 27/10/2047 EMTN	IT	USD	82,372	80,098	0.88
US Bancorp 4.967% VRN 22/07/2033	US	USD	86,490	79,048	0.86
Allianz 4.252% VRN 05/07/2052	DE	EUR	82,372	73,152	0.80
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	82,372	69,281	0.76
Vivion 5.50% 01/11/2025	LU	EUR	82,372	67,911	0.74
Mapfre 2.875% 13/04/2030	ES	EUR	82,372	66,231	0.72
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	82,372	61,414	0.67
Bank of America 5.015% VRN 22/07/2033	US	USD	61,779	56,759	0.62
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	82,372	52,986	0.58
				1,222,208	13.37

Government

Ukraine 0.00% FRN 1/08/2041 Reg S (Defaulted)	UA	USD	41,186	10,518	0.12
				10,518	0.12

Communication Services

TELUS 3.40% 13/05/2032	CA	USD	82,372	67,748	0.74
Telecom Italia 1.625% 18/01/2029	IT	EUR	82,372	59,009	0.65
Telus 4.60% 16/11/2048	CA	USD	57,660	46,186	0.51
				172,943	1.89

Fractions

(4) (0.00)

Total Investments (Cost USD 10,572,591)**8,694,419 95.11**

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Euro-Bobl Bond Future 08/12/2022	EUR	394,297	2,042	0.02
US 10 Year Bond Future 20/12/2022	USD	(182,634)	257	0.00
US Ultra Bond Future 20/12/2022	USD	(212,365)	(3,790)	(0.04)
Euro-Schatz Bond Future 08/12/2022	EUR	704,674	(7,322)	(0.08)
US Treasury Note 5 Year Bond Future 30/12/2022	USD	263,738	(11,487)	(0.13)
Euro-Bund Bond Future 08/12/2022	EUR	(1,368,425)	(17,144)	(0.19)
US Long Bond Future 20/12/2022	USD	498,478	(61,891)	(0.68)
			(79,383)	(0.87)

Interest Rate Swaps

Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL	1,523,877	(929)	(0.01)
Receive fixed 0.82% pay float. (6m EURIBOR) 16/02/2032	EUR	494,231	(85,288)	(0.93)
			(86,217)	(0.94)

% Net
Assets

Total Return Swaps

Pay iBoxx USD Liquid IG receive 1d SOFR 20/03/2023	USD	3,747,915	202,180	2.21
Pay iBoxx EUR Corp. receive 3m EURIBOR 20/12/2022	EUR	3,624,357	17,899	0.20
Pay iBoxx USD Liquid HY receive 1d SOFR 20/12/2022	USD	494,231	(3,334)	(0.04)
Pay iBoxx USD Liquid LL receive 1d SOFR 20/12/2022	USD	494,231	(12,840)	(0.14)
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/12/2022	EUR	3,294,870	(52,202)	(0.57)
			151,703	1.66

Overnight Index Swaps

Pay fixed 2.795% receive float. (1d SOFR) 11/07/2032	USD	551,891	41,865	0.46
Receive fixed 3.023% pay float. (1d SOFR) 11/07/2024	USD	2,471,153	(59,724)	(0.65)
			(17,859)	(0.20)

Other Assets and Liabilities

375,645 4.16

Net Assets		9,141,359	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	30.89
Netherlands	NL	13.92
France	FR	10.00
UK	GB	9.40
Italy	IT	8.95
Germany	DE	4.47
Luxembourg	LU	3.15
Sweden	SE	2.39
Portugal	PT	2.37
Switzerland	CH	1.98
Canada	CA	1.77
Spain	ES	1.61
Hong Kong SAR China	HK	1.51
Cayman Islands	KY	1.48
Ireland	IE	0.76
Romania	RO	0.35
Ukraine	UA	0.12
Cash and other net assets		4.89

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Vivion 3.50% 01/11/2025	LU	EUR	17,628	14,533	0.05
Mapfre 2.875% 13/04/2030	ES	EUR	17,628	14,174	0.05
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	17,628	13,143	0.05
Bank of America 5.015% VRN 22/07/2033	US	USD	13,221	12,147	0.04
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	17,628	11,339	0.04
				426,081	1.48

Government

US Treasury 3.15% 25/11/2022	US	USD	1,334,731	1,331,935	4.61
US Treasury 2.53% 10/11/2022	US	USD	1,101,594	1,100,897	3.81
US Treasury 2.84% 17/11/2022	US	USD	632,764	631,966	2.19
US Treasury 2.19% 03/11/2022	US	USD	595,344	595,272	2.06
US Treasury 3.42% 08/12/2022	US	USD	508,731	506,948	1.76
US Treasury 3.77% 29/12/2022	US	USD	499,318	496,304	1.72
US Treasury 3.67% 22/12/2022	US	USD	498,336	495,762	1.72
US Treasury 4.08% 26/01/2023	US	USD	368,822	365,306	1.26
Ukraine 0.00% FRN 1/08/2041 Reg S (Defaulted)	UA	USD	8,814	2,251	0.01
				5,526,641	19.13

Communication Services

Cellnex Telecom	ES	EUR	5,871	191,930	0.66
TELUS 3.40% 13/05/2032	CA	USD	17,628	14,499	0.05
Telecom Italia 1.625% 18/01/2029	IT	EUR	17,628	12,628	0.04
Telus 4.60% 16/11/2048	CA	USD	12,340	9,884	0.03
				228,941	0.79

Fractions				5	0.00
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Total Investments (Cost USD 27,425,686)

				25,414,600	87.99
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Contracts For Difference

Dexcom (GS)	USD	231,475	37,252	0.13
Nio ADR (JPLS)	USD	(90,027)	25,217	0.09
Edwards Lifesciences (GS)	USD	(126,944)	25,107	0.09
W. W. Grainger (UBS)	USD	195,003	19,182	0.07
AIR Liquide (MS)	EUR	175,231	18,968	0.07
ITT (JPLS)	USD	119,244	12,597	0.04
Svenska Cellulosa (B) (MS)	SEK	(1,219,638)	12,333	0.04
IQVIA Holdings (UBS)	USD	86,399	11,914	0.04
Envestnet (JPLS)	USD	117,815	11,886	0.04
Arthur J Gallagher (UBS)	USD	205,978	10,507	0.04
Serco Group (JPLS)	GBP	146,811	9,685	0.03
NN Group (JPLS)	EUR	151,492	9,587	0.03
Engie (MS)	EUR	121,832	8,953	0.03
Progressive-Ohio (UBS)	USD	201,974	8,627	0.03
Centene (UBS)	USD	78,776	8,608	0.03
Fidelity National Information Services Svcs (UBS)	USD	141,040	8,576	0.03
Hang Seng Bank (JPLS)	HKD	(1,144,137)	8,565	0.03
Applied Materials (JPLS)	USD	80,088	7,472	0.03
Linde (UBS)	USD	106,059	7,225	0.03
Visa (UBS)	USD	85,923	6,972	0.02
SAP (UBS)	EUR	105,213	6,735	0.02
Hong Kong Exchanges (JPLS)	HKD	(258,278)	6,661	0.02
Mastercard (UBS)	USD	87,174	6,023	0.02
Marriott Vacations World (JPLS)	USD	59,458	5,963	0.02
Charter Communications (A) (UBS)	USD	66,013	5,745	0.02
Amdocs (UBS)	USD	163,718	5,694	0.02
Cisco Systems (UBS)	USD	138,903	5,485	0.02
Workday (A) (UBS)	USD	94,898	5,322	0.02
Procter & Gamble (UBS)	USD	121,254	5,074	0.02
Fiserv (UBS)	USD	88,110	5,019	0.02
Hong Kong Exchanges (GS)	HKD	(494,419)	4,887	0.02
Renault (GS)	EUR	(240,239)	4,720	0.02
Digital Garage (JPLS)	JPY	16,560,243	4,666	0.02
Norfolk Southern (UBS)	USD	62,930	4,588	0.02
Baker Hughes (A) (UBS)	USD	102,085	4,482	0.02
AmerisourceBergen (UBS)	USD	92,774	4,359	0.02
Covestro (GS)	EUR	(202,974)	4,307	0.01
Cigna (UBS)	USD	86,667	4,215	0.01
Bunge (UBS)	USD	48,373	3,936	0.01
S&P Global (UBS)	USD	52,687	3,927	0.01
KH Neochem (JPLS)	JPY	(7,415,563)	3,723	0.01
HCA Healthcare (UBS)	USD	84,622	3,575	0.01
Admiral Group (UBS)	GBP	102,241	3,494	0.01
Bridgestone (UBS)	JPY	13,207,706	3,419	0.01
BlackRock (UBS)	USD	56,174	3,293	0.01
PTC (UBS)	USD	68,107	3,277	0.01
General Electric (US) (UBS)	USD	56,402	3,253	0.01
Wienerberger (MS)	EUR	33,361	3,218	0.01
Lumentum Holdings (JPLS)	USD	47,686	3,151	0.01
Rolls-Royce Group (UBS)	GBP	44,820	3,064	0.01
NN Group (MS)	EUR	42,885	3,015	0.01
Welltower (JPLS)	USD	98,146	2,996	0.01
Trip.com Group (UBS)	USD	27,734	2,848	0.01
NTT (UBS)	JPY	15,634,650	2,810	0.01
Intel (UBS)	USD	75,143	2,808	0.01
Dollar Tree (UBS)	USD	48,199	2,800	0.01
Lowes (UBS)	USD	65,314	2,642	0.01
Icon (UBS)	USD	23,736	2,522	0.01
JPMorgan Chase (UBS)	USD	96,022	2,518	0.01

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
	Ccy		
Svenska Cellulosa (B) (GS)	SEK	(343,699)	2,458 0.01
Astrazeneca (UBS)	GBP	50,288	2,430 0.01
Equitable Holdings (UBS)	USD	39,862	2,397 0.01
Pegasystems (UBS)	USD	16,963	2,379 0.01
Applied Materials (UBS)	USD	64,413	2,367 0.01
Netflix (UBS)	USD	85,602	2,318 0.01
Astellas Pharmaceutical (UBS)	JPY	10,240,052	2,298 0.01
Ciena (UBS)	USD	28,205	2,268 0.01
Cheniere Energy (UBS)	USD	49,365	2,249 0.01
Juniper Networks (UBS)	USD	34,021	2,211 0.01
Trimble (UBS)	USD	35,712	2,210 0.01
Fastenal (UBS)	USD	67,642	2,149 0.01
Renaissancere Holdings (UBS)	USD	25,167	2,136 0.01
Exelon (UBS)	USD	47,009	2,130 0.01
Cooper Companies (UBS)	USD	37,436	2,111 0.01
Voya Financial (UBS)	USD	56,450	2,108 0.01
US Bancorp (UBS)	USD	50,366	1,999 0.01
Tesco (UBS)	GBP	86,688	1,991 0.01
Flex (UBS)	USD	28,624	1,937 0.01
Sony Group (UBS)	JPY	6,920,898	1,886 0.01
Intercontinental Exchange (UBS)	USD	66,294	1,819 0.01
PepsiCo (UBS)	USD	76,206	1,776 0.01
Sodexo (GS)	EUR	(93,297)	1,725 0.01
Kyocera (JPLS)	JPY	(23,681,097)	1,687 0.01
Lonza Group Regd (MS)	CHF	35,383	1,686 0.01
Hollysys Automation Technology (UBS)	USD	14,393	1,676 0.01
ITM Power (UBS)	GBP	(10,986)	1,563 0.01
Splunk (UBS)	USD	30,159	1,553 0.01
Quanta Services (UBS)	USD	63,112	1,524 0.01
Wizz Air Holdings (UBS)	GBP	7,345	1,518 0.01
Corteva (UBS)	USD	54,626	1,501 0.01
NVR (UBS)	USD	35,644	1,477 0.01
Atos (GS)	EUR	(53,175)	1,435 0.00
Caixabank (GS)	EUR	(25,965)	1,430 0.00
Autodesk (UBS)	USD	41,760	1,377 0.00
Zoom Video Communications (UBS)	USD	40,307	1,358 0.00
Lonza Group (UBS)	CHF	45,687	1,345 0.00
Fujitsu (UBS)	JPY	3,937,451	1,334 0.00
Transunion (UBS)	USD	33,015	1,314 0.00
Concentrix (UBS)	USD	30,467	1,289 0.00
Toyota Industries (UBS)	JPY	3,820,920	1,273 0.00
Johnson & Johnson (UBS)	USD	74,549	1,260 0.00
Hiscox (UBS)	GBP	45,930	1,185 0.00
Rexel (UBS)	EUR	12,955	1,106 0.00
Nutanix (A) (UBS)	USD	36,655	1,097 0.00
Morgan Stanley (UBS)	USD	28,830	1,063 0.00
Dell Technologies (C) (UBS)	USD	28,922	1,040 0.00
Orix (UBS)	JPY	3,436,287	1,038 0.00
Ulvac (UBS)	JPY	4,610,460	1,024 0.00
Fevertree Drinks (GS)	GBP	(29,501)	1,011 0.00
Amadeus IT Group (UBS)	EUR	22,663	1,010 0.00
Topbuild (UBS)	USD	21,114	1,003 0.00
Nibe Industrier (B) (GS)	SEK	(212,465)	995 0.00
NXP Semiconductors (UBS)	USD	80,446	954 0.00
Tokio Marine Holdings (UBS)	JPY	7,017,408	930 0.00
Trustpilot (UBS)	GBP	7,320	928 0.00
The Booking Holdings (UBS)	USD	30,077	928 0.00
Trainline (UBS)	GBP	10,014	889 0.00
Intuit (UBS)	USD	39,667	872 0.00
JDE Peets (JPLS)	EUR	(84,300)	862 0.00
Kubota (UBS)	JPY	4,776,698	846 0.00
Rightmove (GS)	GBP	(63,534)	831 0.00
PVH (UBS)	USD	20,241	816 0.00
Sompo Holdings (UBS)	JPY	4,044,627	786 0.00
Acuity Brands (UBS)	USD	23,197	765 0.00
Aurubis (GS)	EUR	(27,698)	745 0.00
Cognizant Technology Solutions (UBS)	USD	36,715	740 0.00
Shurgard Self Storage (GS)	EUR	(34,625)	738 0.00
Yokogawa Electric (UBS)	JPY	2,150,417	735 0.00
Mega Financial Holding (JPLS)	USD	(132,297)	718 0.00
Ebay (UBS)	USD	22,831	715 0.00
Alibaba Group Holdings ADR (UBS)	USD	53,846	715 0.00
Comcast (A) (UBS)	USD	42,969	714 0.00
Pagerduty (UBS)	USD	13,438	706 0.00
CGG (UBS)	EUR	20,028	700 0.00
Taiwan Semi. Manu. ADR (UBS)	USD	70,558	695 0.00
Jupiter Fund Management (GS)	GBP	(10,363)	677 0.00
CRH (GB) (UBS)	GBP	18,743	671 0.00
Verbund (GS)	EUR	(25,107)	657 0.00
Adyen (UBS)	EUR	9,709	647 0.00
Lumentum Holdings (UBS)	USD	23,982	641 0.00
TDK (UBS)	JPY	11,050,818	637 0.00
Akamai Technologies (UBS)	USD	33,237	597 0.00
GEA Group (GS)	EUR	(39,955)	580 0.00
Siemens (GS)	EUR	(40,975)	571 0.00
Darling International (UBS)	USD	44,898	570 0.00
Vodafone Group (UBS)	GBP	24,217	564 0.00
Commodity Strategy 1099 (GS)	USD	3,626,270	560 0.00
Travis Perkins (GS)	GBP	(20,346)	557 0.00
Porsche Auto Holding Non-Vtg (GS)	EUR	(33,510)	550 0.00
Deliveroo Holdings (A) (UBS)	GBP	13,648	532 0.00
SSAB (A) (GS)	SEK	(109,211)	517 0.00
Rathbone Brothers (GS)	GBP	(10,257)	516 0.00
VZ Holding (GS)	CHF	27,249	513 0.00
SUMCO Corporation (UBS)	JPY	5,843,451	512 0.00
Cognex (UBS)	USD	8,715	503 0.00
Nabtesco (UBS)	JPY	2,235,498	495 0.00
Okta (A) (UBS)	USD	14,829	483 0.00
PNC Financial Services (UBS)	USD	49,794	473 0.00
THK (UBS)	JPY	2,687,422	452 0.00
Johnson Matthey (GS)	GBP	(19,178)	450 0.00

Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets		Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Hugo Boss (GS)	EUR	(20,423)	437	0.00	Tripadvisor (UBS)	USD	30,003	(367)	(0.00)
EQT (UBS)	USD	6,806	437	0.00	Silergy (UBS)	USD	4,546	(371)	(0.00)
T Rowe Price Group (A) (GS)	USD	(74,090)	419	0.00	Intercontinental Exchange (GS)	USD	(151,423)	(379)	(0.00)
DS Smith (UBS)	GBP	25,713	417	0.00	Givaudan Regd (JPLS)	CHF	(5,650)	(392)	(0.00)
Engie (GS)	EUR	44,133	411	0.00	Renesas Electronics (UBS)	JPY	12,355,539	(429)	(0.00)
Shaftesbury (GS)	GBP	(17,904)	403	0.00	Barry Callebaut (GS)	CHF	(27,437)	(477)	(0.00)
Olaplex Holdings (UBS)	USD	4,987	384	0.00	BAE Systems (GS)	GBP	(42,413)	(491)	(0.00)
Marathon Petroleum (UBS)	USD	34,555	380	0.00	Ypsomed Holding (UBS)	CHF	(30,966)	(499)	(0.00)
Remy Cointreau (JPLS)	EUR	(11,580)	369	0.00	Telefonica (MS)	EUR	(147,890)	(503)	(0.00)
Autoliv (UBS)	USD	30,230	358	0.00	JCDecaux (GS)	EUR	(21,644)	(519)	(0.00)
Elastic (UBS)	USD	25,500	354	0.00	Aperam (JPLS)	EUR	(16,942)	(544)	(0.00)
Autohome ADR (A) (UBS)	USD	18,366	339	0.00	Finnair (GS)	EUR	(12,444)	(556)	(0.00)
Sage Group (UBS)	GBP	21,331	337	0.00	Lufthansa (GS)	EUR	(48,461)	(558)	(0.00)
Activision Blizzard (UBS)	USD	40,433	324	0.00	Aeroports De Paris (GS)	EUR	(31,420)	(589)	(0.00)
Air Liquide (UBS)	EUR	5,314	321	0.00	Adecco (UBS)	CHF	(14,962)	(591)	(0.00)
Adobe (UBS)	USD	32,812	291	0.00	Minebea Mitsumi (GS)	JPY	(17,251,936)	(622)	(0.00)
Murata Manufacturing (UBS)	JPY	7,327,783	289	0.00	Linea Directa Aseguradora (GS)	EUR	(32,631)	(629)	(0.00)
Philips Lighting (GS)	EUR	(30,840)	282	0.00	ABB (UBS)	CHF	(39,067)	(631)	(0.00)
RELX (NL) (UBS)	EUR	5,514	272	0.00	QT Group (GS)	EUR	(33,868)	(634)	(0.00)
Agnico-Eagle Mines (US) (MS)	USD	92,236	272	0.00	De'Longhi (GS)	EUR	(35,221)	(637)	(0.00)
Taiwan Semi. Manu. (UBS)	USD	47,422	263	0.00	Endesa (GS)	EUR	(27,416)	(649)	(0.00)
Rakuten (Tokyo) (UBS)	JPY	3,154,234	258	0.00	Warner Bros Discovery (GS)	USD	(24,039)	(673)	(0.00)
Ushio (UBS)	JPY	1,639,267	252	0.00	Western Digital (UBS)	USD	55,155	(688)	(0.00)
Solvay (A) (GS)	EUR	(31,951)	249	0.00	Fifth Third Bancorp (GS)	USD	(76,070)	(704)	(0.00)
Pennon Group (GS)	GBP	(21,880)	240	0.00	Volvo (B) (MS)	SEK	(72,424)	(759)	(0.00)
Informatica (UBS)	USD	16,196	228	0.00	Orange (GS)	EUR	(36,650)	(763)	(0.00)
Shop Apotheke Europe (GS)	EUR	(13,211)	218	0.00	CME Group (GS)	USD	(137,087)	(828)	(0.00)
Orsted (UBS)	DKK	46,499	212	0.00	Cia de Distribucion Integral Logista Holdings (GS)	EUR	(31,798)	(840)	(0.00)
Prudential (UBS)	GBP	22,243	208	0.00	Analog Devices (UBS)	USD	71,948	(841)	(0.00)
Aviva (UBS)	GBP	25,069	207	0.00	Denbury (UBS)	USD	19,507	(908)	(0.00)
BP (GS)	GBP	(40,011)	201	0.00	Southern (GS)	USD	(155,059)	(922)	(0.00)
Imcd Group (GS)	EUR	(44,160)	199	0.00	Amplifon (GS)	EUR	(37,954)	(924)	(0.00)
Chr. Hansen Holdings (GS)	DKK	(67,462)	197	0.00	JDE Peets (GS)	EUR	(37,126)	(962)	(0.00)
Tecan Group Regd (GS)	CHF	28,925	189	0.00	Micron Technology (UBS)	USD	28,568	(977)	(0.00)
Grifols ADR (UBS)	USD	6,883	181	0.00	Natwest Group (UBS)	GBP	36,967	(1,031)	(0.00)
AIR Liquide (GS)	EUR	40,497	181	0.00	Bae Systems (MS)	GBP	(47,979)	(1,042)	(0.00)
VMware (UBS)	USD	9,008	180	0.00	Texas Instruments (UBS)	USD	161,702	(1,047)	(0.00)
Electronic Arts (UBS)	USD	50,816	173	0.00	Baxter (UBS)	USD	29,336	(1,067)	(0.00)
Fielmann (GS)	EUR	(23,935)	161	0.00	Capgemini (GS)	EUR	38,533	(1,076)	(0.00)
Unitedhealth Group (UBS)	USD	5,960	141	0.00	Daicel Chemical Industries (UBS)	JPY	(17,833,867)	(1,107)	(0.00)
Subsea 7 (GS)	NOK	(349,065)	97	0.00	Henkel PFD (GS)	EUR	(76,570)	(1,162)	(0.00)
Fiat Chrysler Automobiles (IT) (GS)	EUR	40,832	77	0.00	National Bank Of Canada (GS)	CAD	(97,218)	(1,195)	(0.00)
Continental (GS)	EUR	(19,436)	73	0.00	Standard Life Aberdeen (GS)	GBP	(48,864)	(1,200)	(0.00)
Microport Scientific (JPLS)	HKD	(99,982)	72	0.00	Leroy Seafood Group (GS)	NOK	(193,733)	(1,240)	(0.00)
VNET Group (UBS)	USD	5,988	69	0.00	Sotera Health (GS)	USD	(45,747)	(1,298)	(0.00)
Mega Financial Holding (UBS)	USD	(7,028)	57	0.00	Dainippon Screen Manufacturing (UBS)	JPY	(22,438,368)	(1,315)	(0.00)
Schneider Electric (UBS)	EUR	10,935	56	0.00	Uber Technologies (UBS)	USD	49,026	(1,339)	(0.00)
Full Truck Alliance ADR (UBS)	USD	4,114	55	0.00	Natwest Group (GS)	GBP	22,705	(1,433)	(0.00)
Asana (GS)	USD	(36,030)	53	0.00	Volvo Cars (GS)	SEK	(263,611)	(1,470)	(0.01)
Duck Creek Technologies (UBS)	USD	7,567	41	0.00	American Homes 4 Rent (A) (GS)	USD	(92,367)	(1,535)	(0.01)
Qorvo (UBS)	USD	16,337	38	0.00	Goeasy (JPLS)	CAD	(72,584)	(1,597)	(0.01)
Hexagon B (GS)	SEK	(444,993)	37	0.00	Assicurazioni Generali (GS)	EUR	(220,205)	(1,647)	(0.01)
ESI Group (UBS)	EUR	2,061	28	0.00	CKD (UBS)	JPY	(10,085,544)	(1,692)	(0.01)
Guidewire Software (UBS)	USD	8,604	3	0.00	Platinum Asset Management (JPLS)	AUD	(47,544)	(1,720)	(0.01)
Seagate Techn Holdings (UBS)	USD	7,371	1	0.00	Westfarmers (UBS)	AUD	(120,877)	(1,838)	(0.01)
Gjensidige Forsikring (GS)	NOK	(404,506)	0	0.00	Burberry Group (JPLS)	GBP	74,599	(1,910)	(0.01)
Capital And Counties Property (GS)	GBP	(30,080)	0	0.00	Henkel PFD (JPLS)	EUR	(52,761)	(1,945)	(0.01)
Alulflexpack (GS)	CHF	11,517	0	0.00	Westpac Banking (UBS)	AUD	(284,339)	(1,953)	(0.01)
RED Electrica (GS)	EUR	(9,072)	(3)	(0.00)	Alphabet (A) (UBS)	USD	26,233	(2,208)	(0.01)
Coltene Holding (GS)	CHF	(10,443)	(13)	(0.00)	Salaria Energia (GS)	EUR	(121,511)	(2,250)	(0.01)
Accelleron Industries (UBS)	CHF	(1,187)	(15)	(0.00)	BB&T (GS)	USD	(161,214)	(2,267)	(0.01)
Kion Group (GS)	EUR	(44,509)	(20)	(0.00)	Airbnb (A) (UBS)	USD	31,014	(2,298)	(0.01)
Alphawave IP Group (UBS)	GBP	3,506	(29)	(0.00)	Colgate-Palmolive (GS)	USD	(160,502)	(2,311)	(0.01)
ASMPIT (UBS)	HKD	33,973	(29)	(0.00)	Unibail-Rodamco-Westfield (GS)	EUR	(198,179)	(2,351)	(0.01)
Arkema (GS)	EUR	35,021	(35)	(0.00)	HP (GS)	USD	(126,223)	(2,411)	(0.01)
Abcam (GS)	GBP	(28,806)	(49)	(0.00)	Telefonica (GS)	EUR	(47,341)	(2,415)	(0.01)
Informa (UBS)	GBP	62,726	(52)	(0.00)	Universal Display (JPLS)	USD	118,742	(2,541)	(0.01)
Worldline (UBS)	EUR	3,642	(61)	(0.00)	AT&T (GS)	USD	(184,005)	(2,566)	(0.01)
Ergomed (GS)	GBP	(12,911)	(73)	(0.00)	TD Synnex (GS)	USD	(130,419)	(2,686)	(0.01)
Schneider Electric (FR) (GS)	EUR	(45,561)	(77)	(0.00)	FMC (UBS)	USD	(173,755)	(2,778)	(0.01)
Neoen (GS)	EUR	(26,962)	(98)	(0.00)	Adecco Group (JPLS)	CHF	(28,779)	(2,916)	(0.01)
Tomtom Group (GS)	EUR	(10,731)	(114)	(0.00)	Gibson Energy (JPLS)	CAD	(103,555)	(2,961)	(0.01)
Hugo Boss (JPLS)	EUR	(63,631)	(135)	(0.00)	Ceridian HCM Holding (GS)	USD	(97,022)	(3,027)	(0.01)
AON (UBS)	USD	36,980	(141)	(0.00)	Snowflake (A) (UBS)	USD	31,244	(3,043)	(0.01)
Remy Cointreau (GS)	EUR	(114,572)	(146)	(0.00)	Pfizer (GS)	USD	(154,840)	(3,086)	(0.01)
Befesa (GS)	EUR	(35,213)	(158)	(0.00)	Stora Enso (R) (FI) (JPLS)	EUR	169,141	(3,213)	(0.01)
Volvo Car (UBS)	SEK	(49,911)	(166)	(0.00)	Kellogg (GS)	USD	(146,528)	(3,255)	(0.01)
Yahoo (Japan) (UBS)	JPY	3,146,068	(172)	(0.00)	Disney Walt Holding (UBS)	USD	(91,718)	(3,506)	(0.01)
Ocado Group (UBS)	GBP	10,226	(174)	(0.00)	Yamaha Motor (UBS)	JPY	(22,052,543)	(3,521)	(0.01)
Corning (UBS)	USD	37,474	(175)	(0.00)	BT Group (GS)	GBP	(133,809)	(3,967)	(0.01)
Quilter (GS)	GBP	(27,649)	(177)	(0.00)	TomTom Group (JPLS)	EUR	(63,488)	(4,035)	(0.01)
Diageo (UBS)	GBP	56,203	(188)	(0.00)	Descartes Systems Group (US) (HSBC)	USD	(135,641)	(4,243)	(0.01)
Credit Agricole (GS)	EUR	(41,987)	(190)	(0.00)	Microsoft (UBS)	USD	78,071	(4,374)	(0.02)
SK Square (UBS)	USD	5,371	(195)	(0.00)	Xiaomi (B) (JPLS)	HKD	(1,162,300)	(4,865)	(0.02)
Formosa Chemical & Fibre (UBS)	USD	(9,872)	(208)	(0.00)	Finnair (MS)	EUR	(27,190)	(5,058)	(0.02)
Forbo Holding (GS)	CHF	25,191	(208)	(0.00)	Jupiter Fund Management (JPLS)	GBP	(30,709)	(5,132)	(0.02)
Sulzer Regd (GS)	CHF	24,931	(224)	(0.00)	Global Markets (JPLS)	USD	(131,129)	(5,144)	(0.02)
Advantest (UBS)	JPY	(551,763)	(229)	(0.00)	Illinois Tool Works (HSBC)	USD	(57,239)	(5,239)	(0.02)
Haleon (UBS)	GBP	10,070	(246)	(0.00)	Rightmove (JPLS)	GBP	(64,675)	(5,287)	(0.02)
Topdanmark (GS)	DKK	(219,840)	(251)	(0.00)	Advantest (MS)	JPY	(8,000,566)	(5,386)	(0.02)
NEL (GS)	NOK	(107,924)	(257)	(0.00)	Technology One (JPLS)	AUD	(122,283)	(5,735)	(0.02)
Volvo B (GS)	SEK	(421,790)	(258)	(0.00)	Mineral Resources (JPLS)	AUD	(188,969)	(5,853)	(0.02)
Expedia (UBS)	USD	28,871	(261)	(0.00)	Novocure (GS)	USD	(119,303)	(5,867)	(0.02)
Derwent London (GS)	GBP	(31,185)	(265)	(0.00)	Orange (JPLS)	EUR	(159,577)	(5,883)	(0.02)
Scandinavian Tobacco Group (A) (GS)	DKK	(195,848)	(267)	(0.00)	Carsales.com.au (UBS)	AUD	(261,238)	(5,922)	(0.02)
Givaudan (UBS)	CHF	(33,898)	(294)	(0.00)	Telefonaktiebolaget LM Ericsson (B) (MS)	SEK	778,558	(5,929)	(0.02)
Ferrari (IT) (GS)	EUR	(28,523)	(318)	(0.00)	Hexagon (B) (MS)	SEK	(1,936,403)	(6,001)	(0.02)
Finnair (JPLS)	EUR	(2,482)	(322)	(0.00)	VICI Properties (JPLS)	USD	(166,271)	(6,456)	(0.02)
Thales (GS)	EUR	(23,822)	(338)	(0.00)	Microport Scientific (UBS)	HKD	(1,235,451)	(6,662)	(0.02)
Beiersdorf (MS)	EUR	27,176	(342)	(0.00)	LPL Financial Holdings (JPLS)	USD	(210,207)	(6,706)	(0.02)
Imperial Brands (GS)	GBP	(32,588)	(353)	(0.00)	JSR (JPLS)	JPY	(17,617,697)	(6,939)	(0.02)

Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 0.964490 14/11/2022	4,008	(97)	(0.00)
Bought USD Sold GBP at 1.131641 10/11/2022	6,684	(101)	(0.00)
Bought USD Sold CAD at 0.726590 10/11/2022	12,017	(105)	(0.00)
Bought BRL Sold USD at 5.234720 14/11/2022	32,968	(108)	(0.00)
Bought EUR Sold USD at 1.008924 14/11/2022	43,331	(117)	(0.00)
Bought USD Sold EUR at 0.974987 14/11/2022	8,713	(119)	(0.00)
Bought USD Sold CAD at 0.722036 10/11/2022	8,141	(122)	(0.00)
Bought EUR Sold USD at 1.003202 18/11/2022	15,462	(125)	(0.00)
Bought EUR Sold USD at 0.978981 14/11/2022	4,142	(134)	(0.00)
Bought USD Sold GBP at 1.129738 18/11/2022	8,585	(146)	(0.00)
Bought EUR Sold USD at 1.002762 14/11/2022	16,877	(148)	(0.00)
Bought TWD Sold USD at 32.042600 18/11/2022	22,674	(149)	(0.00)
Bought USD Sold EUR at 0.967810 14/11/2022	7,841	(164)	(0.00)
Bought AUD Sold USD at 1.437594 10/11/2022	2,085	(169)	(0.00)
Bought NOK Sold USD at 9.795964 10/11/2022	3,023	(174)	(0.00)
Bought USD Sold BRL at 0.187010 18/11/2022	11,791	(200)	(0.00)
Bought USD Sold NZD at 0.566912 10/11/2022	8,506	(211)	(0.00)
Bought SEK Sold USD at 10.808810 10/11/2022	9,965	(213)	(0.00)
Bought USD Sold SEK at 0.088853 10/11/2022	14,556	(271)	(0.00)
Bought CHF Sold USD at 0.992520 18/11/2022	40,674	(293)	(0.00)
Bought USD Sold BRL at 0.188718 14/11/2022	33,062	(294)	(0.00)
Bought EUR Sold USD at 0.980200 10/11/2022	10,251	(321)	(0.00)
Bought USD Sold NZD at 0.567735 10/11/2022	13,937	(326)	(0.00)
Bought USD Sold GBP at 1.056030 10/11/2022	4,051	(328)	(0.00)
Bought NOK Sold USD at 9.808938 10/11/2022	5,985	(337)	(0.00)
Bought NZD Sold USD at 1.588815 10/11/2022	4,660	(356)	(0.00)
Bought NOK Sold USD at 9.708886 10/11/2022	5,901	(389)	(0.00)
Bought JPY Sold USD at 133.754609 10/11/2022	4,032	(399)	(0.00)
Bought USD Sold EUR at 0.981450 14/11/2022	61,163	(436)	(0.00)
Bought ZAR Sold USD at 18.184742 18/11/2022	42,238	(456)	(0.00)
Bought SEK Sold USD at 10.668940 10/11/2022	13,549	(462)	(0.00)
Bought USD Sold NZD at 0.570970 10/11/2022	27,259	(486)	(0.00)
Bought EUR Sold USD at 0.992329 14/11/2022	27,002	(516)	(0.00)
Bought USD Sold GBP at 1.135412 18/11/2022	43,202	(520)	(0.00)
Bought SEK Sold USD at 10.566000 10/11/2022	12,413	(539)	(0.00)
Bought USD Sold MXN at 0.049757 18/11/2022	52,298	(544)	(0.00)
Bought USD Sold EUR at 0.976623 14/11/2022	46,351	(556)	(0.00)
Bought USD Sold NOK at 0.093222 10/11/2022	18,996	(590)	(0.00)
Bought CAD Sold USD at 1.295916 10/11/2022	12,379	(620)	(0.00)
Bought ZAR Sold USD at 18.273416 18/11/2022	104,255	(622)	(0.00)
Bought NZD Sold USD at 1.644191 10/11/2022	14,260	(630)	(0.00)
Bought EUR Sold USD at 1.006208 18/11/2022	128,001	(652)	(0.00)
Bought EUR Sold USD at 0.997152 14/11/2022	46,318	(664)	(0.00)
Bought SEK Sold USD at 10.115660 10/11/2022	8,156	(686)	(0.00)
Bought NZD Sold USD at 1.619984 10/11/2022	12,188	(710)	(0.00)
Bought JPY Sold USD at 142.999211 10/11/2022	20,263	(746)	(0.00)
Bought GBP Sold USD at 0.861136 18/11/2022	76,295	(789)	(0.00)
Bought USD Sold AUD at 0.633209 18/11/2022	82,321	(803)	(0.00)
Bought EUR Sold USD at 0.979825 10/11/2022	25,727	(816)	(0.00)
Bought EUR Sold USD at 1.000473 18/11/2022	82,754	(891)	(0.00)
Bought AUD Sold USD at 1.491838 10/11/2022	20,442	(946)	(0.00)
Bought ZAR Sold USD at 18.103972 18/11/2022	63,630	(966)	(0.00)
Bought SEK Sold USD at 10.124764 10/11/2022	12,519	(1,043)	(0.00)
Bought JPY Sold USD at 137.439688 10/11/2022	14,233	(1,057)	(0.00)
Bought JPY Sold USD at 129.837659 10/11/2022	8,658	(1,086)	(0.00)
Bought AUD Sold USD at 1.440092 10/11/2022	14,077	(1,117)	(0.00)
Bought CAD Sold USD at 1.287629 10/11/2022	22,452	(1,261)	(0.00)
Bought USD Sold GBP at 1.120819 18/11/2022	56,428	(1,396)	(0.00)
Bought GBP Sold USD at 0.830050 10/11/2022	34,617	(1,602)	(0.01)
Bought USD Sold NOK at 0.092860 10/11/2022	46,115	(1,606)	(0.01)
Bought USD Sold BRL at 0.187988 18/11/2022	136,322	(1,613)	(0.01)
Bought EUR Sold USD at 0.970145 10/11/2022	39,794	(1,643)	(0.01)
Bought AUD Sold USD at 1.452074 10/11/2022	23,916	(1,715)	(0.01)
Bought EUR Sold NOK at 0.095660 18/11/2022	102,017	(1,750)	(0.01)
Bought CAD Sold USD at 1.284933 10/11/2022	30,731	(1,786)	(0.01)
Bought EUR Sold SEK at 0.090657 18/11/2022	171,705	(1,791)	(0.01)
Bought USD Sold GBP at 1.122781 18/11/2022	85,418	(1,967)	(0.01)
Bought USD Sold EUR at 0.976828 18/11/2022	172,609	(2,085)	(0.01)
Bought NZD Sold USD at 1.588562 10/11/2022	28,408	(2,174)	(0.01)
Bought USD Sold GBP at 1.125892 18/11/2022	127,897	(2,600)	(0.01)
Bought USD Sold EUR at 0.974099 18/11/2022	213,286	(3,164)	(0.01)
Bought NOK Sold USD at 9.659668 10/11/2022	52,120	(3,681)	(0.01)
Bought JPY Sold USD at 145.954121 18/11/2022	252,074	(4,042)	(0.01)
Bought USD Sold NZD at 0.565451 18/11/2022	152,626	(4,188)	(0.01)
Bought USD Sold MXN at 0.049553 18/11/2022	328,666	(4,748)	(0.02)
Bought USD Sold CAD at 0.725130 18/11/2022	445,040	(4,802)	(0.02)
Bought USD Sold SEK at 0.088249 18/11/2022	202,616	(5,222)	(0.02)
Bought JPY Sold USD at 145.959500 18/11/2022	548,041	(8,767)	(0.03)
Bought JPY Sold USD at 145.954119 18/11/2022	584,575	(9,373)	(0.03)
Bought EUR Sold GBP at 1.138579 18/11/2022	502,498	(10,258)	(0.04)
Bought USD Sold AUD at 0.626774 18/11/2022	846,675	(16,779)	(0.06)
Bought USD Sold EUR at 0.973584 18/11/2022	1,269,837	(19,501)	(0.07)
Bought USD Sold GBP at 1.106941 18/11/2022	2,015,516	(74,201)	(0.26)
		(88,847)	(0.31)

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	6,427,966	87,788	0.30
		87,788	0.30

I-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	90,547	1,237	0.00
		1,237	0.00

I-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.888654 22/11/2022	92,162	1,972	0.01
		1,972	0.01

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
W-ACC Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.888654 22/11/2022	345,016	7,382	0.03
		7,382	0.03

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022	6,960,515	95,061	0.33
		95,061	0.33

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
Futures			
US Ultra Bond Future 20/12/2022	USD (192,961)	20,700	0.07
US 10 Year Ultra Bond Future 20/12/2022	USD 261,026	2,240	0.01
Ibex 35 Index Future 18/11/2022	EUR 45,533	1,738	0.01
XAU Utilities Index Future 16/12/2022	USD 38,627	114	0.00
Euro-Schatz Bond Future 08/12/2022	EUR 150,806	(1,567)	(0.01)
FTSE MIB Index Future 16/12/2022	EUR (193,477)	(1,975)	(0.01)
Euro-Bund Bond Future 08/12/2022	EUR (292,855)	(3,669)	(0.01)
Canada 10 Year Bond Future 19/12/2022	CAD 422,983	(3,745)	(0.01)
Long Gilt Bond Future 28/12/2022	GBP 98,868	(8,625)	(0.03)
Euro-Bobl Bond Future 08/12/2022	EUR 495,213	(9,837)	(0.03)
S&P 500 E-mini Index Future 16/12/2022	USD (333,240)	(12,967)	(0.04)
US Long Bond Future 20/12/2022	USD 106,678	(13,245)	(0.05)
US 10 Year Bond Future 20/12/2022	USD 404,929	(25,885)	(0.09)
US Treasury Note 5 Year Bond Future 30/12/2022	USD 1,216,694	(52,926)	(0.18)
		(109,649)	(0.38)

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
Interest Rate Swaps			
Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL 326,123	(199)	(0.00)
Receive fixed 0.82% pay float. (6m EURIBOR) 16/02/2032	EUR 105,769	(18,252)	(0.06)
		(18,451)	(0.06)

			% Net Assets
Total Return Swaps			
Pay iBoxx USD Liquid IG receive 1d SOFR 20/03/2023	USD 802,085	43,268	0.15
Pay iBoxx EUR Corp. receive 3m EURIBOR 20/12/2022	EUR 775,643	3,831	0.01
Pay iBoxx USD Liquid HY receive 1d SOFR 20/12/2022	USD 105,769	(714)	(0.00)
Pay iBoxx USD Liquid LL receive 1d SOFR 20/12/2022	USD 105,769	(2,748)	(0.01)
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/12/2022	EUR 705,130	(11,172)	(0.04)
		32,465	0.11

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Ccy			
Overnight Index Swaps			
Pay fixed 2.795% receive float. (1d SOFR) 11/07/2032	USD 118,109	8,959	0.03
Receive fixed 3.023% pay float. (1d SOFR) 11/07/2024	USD 528,847	(12,782)	(0.04)
		(3,823)	(0.01)

Other Assets and Liabilities

		3,537,126	12.27
Net Assets		28,882,643	100.00

Schedule of Investments as at 31 October 2022

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.64
UK	GB	11.24
Germany	DE	5.48
France	FR	5.33
Ireland	IE	5.09
Japan	JP	3.10
Netherlands	NL	2.74
Hong Kong SAR China	HK	2.36
Spain	ES	2.25
Switzerland	CH	2.11
Australia	AU	2.08
Sweden	SE	2.06
China	CN	1.37
Canada	CA	1.35
Taiwan Area	TW	1.34
Korea	KR	1.18
Italy	IT	1.01
Brazil	BR	0.74
Mexico	MX	0.72
Denmark	DK	0.52
Luxembourg	LU	0.37
Norway	NO	0.27
Portugal	PT	0.16
Finland	FI	0.11
Faroe Islands	FO	0.11
Cayman Islands	KY	0.10
Austria	AT	0.07
Belgium	BE	0.04
Romania	RO	0.02
Ukraine	UA	0.01
Cash and other net assets		12.01

Institutional Emerging Markets Equity Fund ⁸

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	143,375	7,802,396	4.33
OMV AG	AT	EUR	57,693	2,657,581	1.48
Gazprom (USD)*	RU	USD	1,183,332	12	0.00
				10,459,989	5.81
Utilities					
Dubai Electricity And Water (AU)	AE	AED	664,510	441,433	0.25
				441,433	0.25
Materials					
First Quantum Minerals (CA)	CA	CAD	345,914	6,042,018	3.36
Southern Copper (US)	PE	USD	27,490	1,281,029	0.71
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	207,705	699,136	0.39
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	79,355	267,109	0.15
PhosAgro*	RU	USD	47,856	0	0.00
				8,289,292	4.60
Industrials					
BOC Aviation	SG	HKD	267,575	1,791,920	1.00
Techtronic Industries	HK	HKD	104,928	994,393	0.55
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	113,448	331,035	0.18
Localiza Rent A Car RTS 31/10/2022	BR	BRL	1,406	3,506	0.00
				3,120,854	1.73
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	648,137	7,817,960	4.34
SK Hynix	KR	KRW	117,176	6,790,064	3.77
Infosys	IN	INR	358,045	6,678,750	3.71
Samsung Electronics	KR	KRW	147,097	6,125,523	3.40
MediaTek	TW	TWD	274,803	5,020,366	2.79
ASML Holding	NL	EUR	4,626	2,184,066	1.21
Globant	UY	USD	6,128	1,163,527	0.65
Infosys ADR	IN	USD	57,438	1,074,658	0.60
Daqo New Energy ADR	CN	USD	21,134	939,192	0.52
Endava ADR	GB	USD	8,905	683,474	0.38
				38,477,580	21.37
Consumer Discretionary					
Naspers	ZA	ZAR	39,790	4,117,912	2.29
MakeMyTrip	IN	USD	91,163	2,512,449	1.40
Alibaba Group Holding ADR	CN	USD	39,249	2,511,917	1.40
Zhongsheng Group Holdings	CN	HKD	660,640	2,508,055	1.39
Li Ning	CN	HKD	463,222	2,398,856	1.33
Eicher Motors	IN	INR	24,667	1,150,088	0.64
Pinduoduo ADR	CN	USD	18,828	1,054,535	0.59
Trip.com Group ADR	CN	USD	43,119	978,379	0.54
Midea Group (A)	CN	CNY	146,083	805,202	0.45
Brilliance China Automotive Holdings	HK	HKD	649,462	282,575	0.16
				18,319,968	10.17
Consumer Staples					
China Mengniu Dairy	HK	HKD	1,601,471	5,125,629	2.85
Shoprite Holdings	ZA	ZAR	162,105	2,065,159	1.15
Jeronimo Martins	PT	EUR	63,545	1,316,716	0.73
Kweichow Moutai (A)	CN	CNY	4,618	856,231	0.48
Dino	PL	PLN	8,867	579,664	0.32
Indofood CBP Sukses Makmur	ID	IDR	864,317	539,279	0.30
Indofood Sukses Makmur	ID	IDR	875,856	362,337	0.20
				10,845,015	6.02
Healthcare					
Apollo Hospitals Enterprise	IN	INR	22,454	1,226,765	0.68
				1,226,765	0.68
Financials					
HDFC Bank	IN	INR	772,125	13,960,800	7.75
AIA Group	HK	HKD	726,778	5,508,365	3.06
ICICI Bank ADR	IN	USD	232,290	5,115,023	2.84
Bank Central Asia	ID	IDR	8,689,615	4,911,705	2.73
Chailease Holding	TW	TWD	620,834	2,866,871	1.59
ICICI Bank	IN	INR	221,851	2,441,623	1.36
Nu Holdings (Cayman Islands)	BR	USD	288,753	1,437,990	0.80
Axis Bank	IN	INR	112,606	1,235,757	0.69
Bajaj Finance	IN	INR	11,736	1,015,367	0.56
Credicorp (US)	PE	USD	4,899	711,603	0.40
Noah Holdings ADR	CN	USD	42,104	561,674	0.31
HDFC Bank ADR	IN	USD	3,979	247,348	0.14
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	2,599,914	26	0.00
				40,014,152	22.22
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	392	7,196,596	4.00
				7,196,596	4.00

Securities Admitted to or Dealt on Other Regulated Markets

Materials					
Grupo Mexico	MX	MXN	1,711,559	6,133,057	3.41

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Braskem (Pref'd)	BR	BRL	71,538	441,019	0.24
Novolipetsk Steel GDR*	RU	USD	83,508	1	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
PhosAgro*	RU	USD	925	0	0.00
				6,574,077	3.65
Industrials					
Localiza Rent a Car	BR	BRL	458,336	6,011,620	3.34
Grupo Aeroportuario del Pacifico	MX	MXN	131,786	2,024,317	1.12
				8,035,937	4.46
Financials					
Kaspi KZ GDR	KZ	USD	96,255	6,304,694	3.50
Banco Bradesco (Pref'd)	BR	BRL	1,618,244	6,027,711	3.35
Grupo Financiero Banorte	MX	MXN	353,887	2,907,410	1.61
Axis Bank GDR	IN	USD	34,709	1,874,311	1.04
Itau Unibanco Holding (Pref'd)	BR	BRL	258,271	1,476,316	0.82
TCS Group Holding GDR*	CY	USD	119,906	1	0.00
				18,590,443	10.33
Total Investments (Cost USD 185,681,963)					
				171,592,101	95.30

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credicorp (US) (JPLS)	USD	2,154,842	214,110	0.12
Credicorp (US) (MS)	USD	1,144,305	148,572	0.08
			362,682	0.20

Other Assets and Liabilities		8,096,475	4.50
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Net Assets		180,051,258	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	21.40
Taiwan Area	TW	8.72
Brazil	BR	8.55
China	CN	7.73
Korea	KR	7.17
Hong Kong SAR China	HK	6.62
Mexico	MX	6.15
France	FR	4.33
Ireland	IE	4.00
Kazakhstan	KZ	3.50
South Africa	ZA	3.43
Canada	CA	3.36
Indonesia	ID	3.23
Austria	AT	1.48
Netherlands	NL	1.21
Peru	PE	1.11
Singapore	SG	1.00
Portugal	PT	0.73
Uruguay	UY	0.65
UK	GB	0.38
Poland	PL	0.32
United Arab Emirates	AE	0.25
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		4.70

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	429,881	23,686,443	3.27
Shell	GB	GBP	511,186	14,293,411	1.97
Shell	GB	EUR	382,976	10,711,839	1.48
John Wood Group	GB	GBP	2,681,191	4,362,826	0.60
				53,054,519	7.33

Utilities

Engie	FR	EUR	1,799,529	23,671,004	3.27
National Grid	GB	GBP	101,690	1,121,740	0.15
				24,792,744	3.42

Industrials

RELX (NL)	GB	EUR	498,003	13,560,622	1.87
Wolters Kluwer	NL	EUR	100,661	10,826,091	1.50
RELX	GB	GBP	225,835	6,149,150	0.85
Wizz Air Holdings	CH	GBP	224,530	4,478,793	0.62
SKF (B)	SE	SEK	232,926	3,410,280	0.47
Sandvik	SE	SEK	151,457	2,395,110	0.33
				40,820,046	5.64

Information Technology

SAP	DE	EUR	394,187	38,500,244	5.32
Sage Group	GB	GBP	2,280,552	19,278,683	2.66
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,245,020	12,629,436	1.74
Capgemini	FR	EUR	66,849	11,113,646	1.53
Auto Trader Group	GB	GBP	1,695,145	10,284,114	1.42
				91,806,123	12.68

Consumer Discretionary

Publicis Groupe	FR	EUR	508,620	28,859,099	3.99
Puma	DE	EUR	236,312	10,589,141	1.46
Kingfisher	GB	GBP	3,270,735	8,327,480	1.15
Prosus	NL	EUR	180,990	7,970,800	1.10
Autoliv SDR	SE	SEK	51,068	4,150,189	0.57
InterContinental Hotels Group	GB	GBP	68,824	3,759,157	0.52
Deliveroo Holdings (A)	GB	GBP	1,839,508	1,864,839	0.26
				65,520,705	9.05

Consumer Staples

British American Tobacco (UK)	GB	GBP	780,776	31,180,707	4.31
Reckitt Benckiser Group	GB	GBP	379,749	25,529,772	3.53
Associated British Foods	GB	GBP	1,384,331	21,728,777	3.00
Koninklijke Ahold Delhaize	NL	EUR	637,112	17,998,414	2.49
Unilever	GB	EUR	339,591	15,694,198	2.17
Unilever	GB	GBP	336,296	15,546,286	2.15
Coca-Cola HBC	CH	GBP	629,572	13,931,328	1.92
JDE Peet's	NL	EUR	294,353	8,530,350	1.18
Swedish Match	SE	SEK	412,826	4,296,756	0.59
Coca-Cola European Partners (US)	GB	USD	76,264	3,659,344	0.51
Tesco	GB	GBP	1,315,910	3,292,222	0.45
				161,388,154	22.29

Healthcare

Roche Holding	CH	CHF	111,998	37,656,060	5.20
Sanofi	FR	EUR	305,471	26,676,782	3.68
Bayer	DE	EUR	368,221	19,596,722	2.71
Fresenius Medical Care	DE	EUR	217,668	6,090,351	0.84
Koninklijke Philips	NL	EUR	341,903	4,382,513	0.61
Grifols ADR	ES	USD	391,738	2,492,860	0.34
				96,895,288	13.38

Financials

Barclays	GB	GBP	11,300,751	19,421,673	2.68
Prudential (UK)	GB	GBP	1,354,613	12,774,721	1.76
St James's Place	GB	GBP	1,014,306	12,564,380	1.74
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	42,787	11,441,244	1.58
UBS Group	CH	CHF	678,111	10,894,125	1.50
SCOR	FR	EUR	681,161	10,370,676	1.43
AXA	FR	EUR	334,548	8,363,700	1.15
Legal & General Group	GB	GBP	2,883,337	7,810,653	1.08
Natwest Group	GB	GBP	2,060,496	5,627,200	0.78
Direct Line Insurance Group	GB	GBP	1,895,568	4,449,211	0.61
Partners Group Holding	CH	CHF	831	755,652	0.10
				104,473,235	14.43

Real Estate

Vonovia	DE	EUR	742,322	16,628,013	2.30
				16,628,013	2.30

Open Ended Fund

Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	2,408	32,828,394	4.53
				32,828,394	4.53

Securities Admitted to or Dealt on Other Regulated Markets

Industrials

Ryanair Holdings (IE)	IE	EUR	650,175	7,993,902	1.10
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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ferrovial	ES	EUR	133,024	3,287,023	0.45
				11,280,925	1.56

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	983,403	22,559,265	3.12
				22,559,265	3.12

Fractions

(3) (0.00)

Total Investments (Cost EUR 786,938,592)**722,047,408 99.71**

Other Assets and Liabilities

2,089,725 0.29

Net Assets**724,137,133 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	37.70
France	FR	18.33
Germany	DE	14.20
Switzerland	CH	9.35
Netherlands	NL	6.86
Ireland	IE	5.64
Spain	ES	3.91
Sweden	SE	3.71
Cash and other net assets		0.29

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Hess	US	USD	8,513	1,201,564	0.89
				1,201,564	0.89
Utilities					
RWE	DE	EUR	18,938	729,268	0.54
				729,268	0.54
Materials					
LG Chem	KR	KRW	3,043	1,336,380	0.99
Glencore	CH	GBP	186,005	1,067,298	0.79
Air Liquide	FR	EUR	6,978	911,733	0.68
Vulcan Materials	US	USD	4,767	774,254	0.58
Shin-Etsu Chemical	JP	JPY	6,743	701,921	0.52
				4,791,586	3.56
Industrials					
Canadian Pacific Railway (US)	CA	USD	49,678	3,728,845	2.77
Vinci	FR	EUR	31,923	2,937,893	2.18
Norfolk Southern	US	USD	8,288	1,906,190	1.42
Honeywell International	US	USD	7,821	1,589,662	1.18
General Electric (US)	US	USD	19,205	1,495,125	1.11
Schneider Electric (FR)	FR	EUR	5,724	725,032	0.54
TransUnion	US	USD	6,986	412,543	0.31
				12,795,290	9.52
Information Technology					
Microsoft	US	USD	31,110	7,241,777	5.39
Alphabet (A)	US	USD	55,809	5,277,256	3.92
Apple	US	USD	15,687	2,409,448	1.79
Visa	US	USD	11,247	2,334,306	1.74
Alphabet	US	USD	18,169	1,725,725	1.28
Qualcomm	US	USD	13,643	1,601,646	1.19
VMware	US	USD	13,974	1,577,255	1.17
Adobe	US	USD	4,682	1,493,671	1.11
KLA-Tencor	US	USD	4,415	1,397,764	1.04
MasterCard	US	USD	4,180	1,372,209	1.02
Autodesk	US	USD	6,139	1,314,620	0.98
Samsung Electronics Perpetual (Pref'd)	KR	KRW	34,124	1,276,288	0.95
Amphenol (A)	US	USD	16,523	1,260,840	0.94
TDK	JP	JPY	36,882	1,152,867	0.86
Applied Materials	US	USD	10,864	957,958	0.71
Salesforce.com	US	USD	5,747	936,055	0.70
Intuit	US	USD	2,125	907,484	0.67
Meta Platforms (A)	US	USD	8,328	775,202	0.58
NXP Semiconductors	NL	USD	5,086	746,071	0.55
Hamamatsu Photonics KK	JP	JPY	15,157	686,502	0.51
Taiwan Semiconductor Manufacturing	TW	TWD	54,075	652,264	0.49
ASML Holding	NL	EUR	1,300	613,888	0.46
Keyence	JP	JPY	1,622	612,365	0.46
Renesas Electronics	JP	JPY	60,834	507,895	0.38
Cognex	US	USD	10,948	506,693	0.38
Seagate Technology Holdings	US	USD	8,515	431,474	0.32
Micron Technology	US	USD	5,910	321,399	0.24
				40,090,922	29.81
Consumer Discretionary					
Amazon.com	US	USD	41,330	4,187,140	3.11
Alibaba Group Holding (CN)	CN	HKD	192,396	1,510,140	1.12
Booking Holdings	US	USD	767	1,430,561	1.06
LVMH Moët Hennessy Louis Vuitton	FR	EUR	1,884	1,189,231	0.88
Autoliv	SE	USD	12,591	1,009,020	0.75
Nintendo	JP	JPY	24,779	1,008,701	0.75
Aptiv	IE	USD	10,237	923,542	0.69
Alibaba Group Holding ADR	CN	USD	12,982	830,866	0.62
Sony	JP	JPY	11,706	789,303	0.59
eBay	US	USD	12,336	492,574	0.37
Dr Ing hc F Porsche (Pref'd)	DE	EUR	3,875	396,120	0.29
				13,767,198	10.24
Consumer Staples					
Nestle	CH	CHF	26,014	2,832,429	2.11
Unilever	GB	EUR	36,005	1,643,437	1.22
Colgate-Palmolive	US	USD	14,453	1,073,879	0.80
Bunge	US	USD	8,833	876,103	0.65
Monster Beverage	US	USD	7,648	718,234	0.53
				7,144,082	5.31
Healthcare					
UnitedHealth Group	US	USD	7,866	4,363,005	3.24
Danaher	US	USD	10,028	2,515,996	1.87
Boston Scientific	US	USD	51,196	2,203,494	1.64
HCA Healthcare	US	USD	6,804	1,494,374	1.11
IQVIA Holdings	US	USD	5,069	1,055,782	0.79
Bristol-Myers Squibb	US	USD	11,671	910,139	0.68
Intuitive Surgical	US	USD	1,696	417,719	0.31
				12,960,509	9.64
Financials					
Berkshire Hathaway (B)	US	USD	20,115	5,951,559	4.43

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Arthur J Gallagher	US	USD	21,925	4,139,064	3.08
S&P Global	US	USD	10,249	3,326,658	2.47
Intercontinental Exchange	US	USD	22,984	2,203,439	1.64
Axis Bank	IN	INR	190,853	2,094,454	1.56
Wells Fargo	US	USD	41,781	1,925,709	1.43
Bank of America	US	USD	51,213	1,845,966	1.37
RenaissanceRe Holdings	BM	USD	8,852	1,375,725	1.02
AIA Group	HK	HKD	168,332	1,275,816	0.95
Charles Schwab	US	USD	14,233	1,127,409	0.84
Kotak Mahindra Bank	IN	INR	44,532	1,026,224	0.76
Fairfax India Holdings	CA	USD	108,673	1,013,922	0.75
Nordea Bank	FI	SEK	75,130	717,374	0.53
Apollo Global Management	US	USD	12,149	677,431	0.50
Prudential (UK)	GB	GBP	58,189	541,976	0.40
				29,242,726	21.75
Real Estate					
SBA Communications REIT	US	USD	1,499	406,335	0.30
				406,335	0.30
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	524	9,609,240	7.15
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	77	0.00
				9,609,317	7.15
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	53,772	652,964	0.49
				652,964	0.49
Unlisted					
Materials					
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	15,873	1,034,809	0.77
				1,034,809	0.77
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	67,029	378,524	0.28
				378,524	0.28
Fractions					
				(1)	(0.00)
Total Investments (Cost USD 134,734,171)				134,805,093	100.25
Other Assets and Liabilities					
				(335,430)	(0.25)
Net Assets				134,469,663	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	63.66
Ireland	IE	8.32
France	FR	4.29
Japan	JP	4.06
Canada	CA	3.53
Switzerland	CH	2.90
India	IN	2.32
Korea	KR	1.94
UK	GB	1.91
China	CN	1.74
Bermuda	BM	1.02
Netherlands	NL	1.01
Hong Kong SAR China	HK	0.95
Germany	DE	0.84
Sweden	SE	0.75
Finland	FI	0.53
Taiwan Area	TW	0.49
Cash and other net liabilities		(0.25)

Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danone	FR	EUR	11,892	598,635	0.24
Coty (A)	US	USD	76,485	514,598	0.20
Estee Lauder (A)	US	USD	2,313	470,191	0.19
Haleon	GB	GBP	108,391	337,869	0.13
Ocado Group	GB	GBP	45,707	251,137	0.10
Remy Cointreau	FR	EUR	1,585	245,908	0.10
Shiseido	JP	JPY	2,691	94,312	0.04
				8,299,316	3.29

Healthcare

UnitedHealth Group	US	USD	11,657	6,547,087	2.59
Johnson & Johnson	US	USD	22,673	3,992,682	1.58
Roche Holding	CH	CHF	10,737	3,610,116	1.43
Thermo Fisher Scientific	US	USD	6,587	3,414,946	1.35
Elevance Health	US	USD	6,054	3,351,415	1.33
Bristol-Myers Squibb	US	USD	39,184	3,093,753	1.22
Danaher	US	USD	11,610	2,949,374	1.17
AstraZeneca (GB)	GB	GBP	24,574	2,930,852	1.16
AbbVie	US	USD	19,319	2,849,808	1.13
Stryker	US	USD	11,150	2,574,835	1.02
Boston Scientific	US	USD	55,133	2,402,577	0.95
EssilorLuxottica	FR	EUR	14,463	2,319,076	0.92
IQVIA Holdings	US	USD	10,386	2,190,255	0.87
Novo Nordisk (DK)	DK	DKK	16,492	1,814,478	0.72
Eli Lilly	US	USD	4,889	1,782,708	0.71
ICON	IE	USD	8,135	1,648,890	0.65
Sonova Holding (B)	CH	CHF	6,710	1,605,687	0.64
Sanofi	FR	EUR	16,728	1,460,894	0.58
Vertex Pharmaceuticals	US	USD	4,619	1,451,063	0.57
Humana	US	USD	2,530	1,430,718	0.57
HCA Healthcare	US	USD	5,939	1,320,768	0.52
Centene	US	USD	15,081	1,299,603	0.51
Lonza Group	CH	CHF	1,963	1,023,004	0.40
Tecan Group	CH	CHF	2,688	998,380	0.40
Convatec Group	GB	GBP	378,109	958,730	0.38
ResMed	US	USD	3,625	813,514	0.32
Kyowa Kirin	JP	JPY	25,678	612,709	0.24
Insulet	US	USD	2,234	594,733	0.24
STERIS	US	USD	3,148	549,637	0.22
UCB	BE	EUR	6,748	515,025	0.20
Halozyme Therapeutics	US	USD	10,494	508,402	0.20
Zoetis (A)	US	USD	3,143	480,926	0.19
Biogen	US	USD	1,362	388,173	0.15
Charles River Laboratories International	US	USD	1,475	317,457	0.13
Dexcom	US	USD	2,292	280,025	0.11
Mettler-Toledo International	US	USD	209	267,870	0.11
TransMedics Group	US	USD	4,008	194,887	0.08
WuXi AppTec (H)	CN	HKD	22,620	183,995	0.07
Align Technology	US	USD	815	162,338	0.06
GN Store Nord	DK	DKK	5,418	116,574	0.05
				65,007,964	25.73

Financials

JPMorgan Chase	US	USD	32,006	4,091,298	1.62
Berkshire Hathaway (B)	US	USD	8,672	2,597,817	1.03
Morgan Stanley	US	USD	29,782	2,486,823	0.98
Bank of America	US	USD	67,238	2,453,901	0.97
Wells Fargo	US	USD	49,137	2,293,045	0.91
Charles Schwab	US	USD	24,729	1,983,250	0.79
Arthur J Gallagher	US	USD	9,686	1,851,383	0.73
LPL Financial Holdings	US	USD	6,044	1,565,571	0.62
Arch Capital Group	BM	USD	24,647	1,428,412	0.57
AIA Group	HK	HKD	185,134	1,420,708	0.56
Everest Re Group	BM	USD	3,920	1,272,718	0.50
W R Berkley	US	USD	15,490	1,157,111	0.46
Kinsale Capital Group	US	USD	3,238	1,031,141	0.41
Axis Bank	IN	INR	88,902	987,828	0.39
Raymond James Financial	US	USD	8,242	985,153	0.39
Barclays	GB	GBP	569,052	977,983	0.39
Julius Baer Group	CH	CHF	20,153	977,387	0.39
S&P Global	US	USD	2,684	882,160	0.35
Brown & Brown	US	USD	14,092	840,813	0.33
Nordea Bank	FI	SEK	84,992	821,687	0.33
Ares Management (A)	US	USD	10,491	811,316	0.32
Apollo Global Management	US	USD	14,159	799,358	0.32
Skandinaviska Enskilda Banken	SE	SEK	74,630	796,591	0.32
Natwest Group	GB	GBP	289,050	789,392	0.31
Banco Bradesco ADR	BR	USD	183,522	687,524	0.27
ING Groep	NL	EUR	63,431	631,391	0.25
HSBC Holdings ADR	GB	USD	22,909	600,656	0.24
HSBC Holdings (HK)	GB	HKD	114,616	597,138	0.24
UniCredit	IT	EUR	46,680	585,743	0.23
Interactive Brokers Group	US	USD	7,178	582,517	0.23
Ally Financial	US	USD	20,274	571,704	0.23
Western Alliance	US	USD	7,495	506,188	0.20
American Financial Group	US	USD	3,402	493,568	0.20
St James's Place	GB	GBP	39,114	484,515	0.19
KB Financial Group	KR	KRW	13,790	470,483	0.19
BNP Paribas (France)	FR	EUR	9,767	463,862	0.18
KKR	US	USD	8,999	447,456	0.18
3i Group	GB	GBP	32,901	444,099	0.18
Comerica	US	USD	5,824	418,084	0.17
Prudential (UK)	GB	GBP	44,041	415,333	0.16
AON	US	USD	1,408	404,189	0.16
Chaillese Holding	TW	TWD	82,690	386,618	0.15
XP (A)	BR	USD	20,684	370,896	0.15
HDFC Bank	IN	INR	18,978	347,435	0.14
China Merchants Bank (H)	CN	HKD	102,107	339,421	0.13
RenaissanceRe Holdings	BM	USD	2,135	335,943	0.13
Steadfast Group	AU	AUD	90,379	296,223	0.12
Erste Group Bank	AT	EUR	11,104	277,167	0.11

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Euronext	NL	EUR	4,265	274,244	0.11
Vinci Partners Investments	BR	USD	24,208	257,122	0.10
Patria Investments	KY	USD	17,416	247,052	0.10
Hannover Rueck	DE	EUR	1,454	239,653	0.09
NN Group	NL	EUR	5,402	231,481	0.09
Bank Central Asia	ID	IDR	388,981	222,618	0.09
SVB Financial Group	US	USD	953	222,490	0.09
Intermediate Capital Group	GB	GBP	17,772	219,527	0.09
KB Financial Group ADR	KR	USD	5,796	196,361	0.08
Ping An Insurance Group (H)	CN	HKD	47,224	190,717	0.08
Antin Infrastructure Partners	FR	EUR	7,581	166,942	0.07
Axos Financial	US	USD	3,917	155,422	0.06
BAWAG Group	AT	EUR	2,802	137,080	0.05
HDFC Bank ADR	IN	USD	1,816	114,296	0.05
Bridgepoint Group	GB	GBP	45,962	106,544	0.04
Blackstone Group	US	USD	699	64,615	0.03
				49,507,163	19.60

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	241	4,480,350	1.77
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	78	1,064,914	0.42
				5,545,264	2.20

Communication Services

Netflix	US	USD	5,387	1,583,599	0.63
Walt Disney	US	USD	3,349	359,039	0.14
Universal Music Group	NL	EUR	17,391	345,244	0.14
				2,287,882	0.91

Securities Admitted to or Dealt on Other Regulated Markets

Information Technology

Amadeus IT Group	ES	EUR	8,604	453,780	0.18
Indra Sistemas	ES	EUR	11,083	100,297	0.04
VK Co*	RU	USD	4,889	0	0.00
				554,077	0.22

Consumer Discretionary

Trip.com Group	CN	HKD	6,455	146,850	0.06
				146,850	0.06

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	611,012	890,572	0.35
				890,572	0.35

Financials

Bankinter	ES	EUR	69,342	424,096	0.17
Grupo Financiero Banorte	MX	MXN	49,996	415,886	0.16
TCS Group Holding GDR*	CY	USD	13,619	0	0.00
				839,982	0.33

Unlisted

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	21,364	122,158	0.05
				122,158	0.05

Consumer Discretionary

Vestiaire Collective	FR	EUR	36,714	100,230	0.04
Lyst Service (Pref'd) Perpetual	GB	USD	5,483	50,965	0.02
Vestiaire Collective (H)	FR	EUR	3,316	9,052	0.00
				160,247	0.06

Healthcare

Spiber*	JP	JPY	1,609	37,453	0.01
Illumina RTS 31/12/2049	US	USD	12,369	22,993	0.01
				60,446	0.02

Real Estate

Kitchen United Service (B) (Pref'd)	US	USD	7,673	62,045	0.02
Kitchen United Service (Pref'd)	US	USD	2,064	16,689	0.01
				78,734	0.03

Fractions

4 0.00

Total Investments (Cost EUR 226,660,165)

252,420,796 99.92

Contracts For Difference

			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Arthur J Gallagher (UBS)	USD		204,555	10,565	0.00
Armac Locacao Logistica (E) (MS)	USD		246,218	(3,329)	(0.00)
				7,236	0.00

Other Assets and Liabilities

185,926 0.08

Schedule of Investments as at 31 October 2022

	Market Value EUR	% Net Assets
Net Assets	252,613,958	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	60.89
France	FR	5.98
UK	GB	5.58
Switzerland	CH	5.31
Japan	JP	3.41
Ireland	IE	2.85
Netherlands	NL	2.00
China	CN	1.44
Korea	KR	1.27
Germany	DE	1.27
Bermuda	BM	1.20
Taiwan Area	TW	1.09
Brazil	BR	0.87
India	IN	0.86
Canada	CA	0.86
Sweden	SE	0.83
Hong Kong SAR China	HK	0.78
Denmark	DK	0.76
Italy	IT	0.70
Spain	ES	0.39
Finland	FI	0.33
Belgium	BE	0.29
Austria	AT	0.27
Uruguay	UY	0.20
Mexico	MX	0.16
Australia	AU	0.12
Cayman Islands	KY	0.10
Indonesia	ID	0.09
Israel	IL	0.02
Singapore	SG	0.02
Cyprus	CY	0.00
Russia	RU	0.00
Cash and other net assets		0.08

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Statement of Net Assets as at 31 October 2022

NAME	Equity Funds:				
	Combined	America Fund ⁸	American Growth Fund ⁸	ASEAN Fund ⁸	Asia Pacific Opportunities Fund
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	118,414,825,250	3,471,936,378	902,176,382	974,218,594	1,806,021,628
Bank deposits	1,425,246,987	-	-	-	-
Cash at banks and Brokers	2,590,075,501	301,459,009	100	4,313,192	9,896,624
Receivables on investments sold	1,216,575,036	-	3,573,448	5,138,684	2,127,458
Receivables on fund Shares issued	184,711,727	25,081,987	2,538,352	611,770	2,505,395
Dividends and interest receivable	443,878,848	1,229,003	231,484	1,133,935	220,142
Unrealised gain on contracts for difference	27,902,191	-	-	-	-
Unrealised gain on forward foreign exchange contracts	529,519,822	5,688,840	176,174	-	572,133
Unrealised gain on futures	104,944,644	-	-	-	-
Unrealised gain on swaps	127,891,631	-	-	-	-
Purchased options at market value	253,587	-	-	-	-
Total Assets	125,065,825,224	3,805,395,217	908,695,940	985,416,175	1,821,343,380
LIABILITIES					
Payables on investments purchased	1,658,206,601	10,460,201	2,910,348	9,398,987	2,128,891
Payables on fund Shares redeemed	241,889,936	483,414	375,058	262,399	3,217,753
Expenses payable	145,671,146	4,658,067	1,173,525	1,239,938	2,080,452
Unrealised loss on contracts for difference	13,933,111	-	-	-	-
Unrealised loss on forward foreign exchange contracts	359,969,341	253,995	22,128	-	116,933
Unrealised loss on futures	144,572,059	-	-	-	-
Unrealised loss on swaps	90,675,846	-	-	-	-
Written options at market value	2,897,518	-	-	-	-
Capital gains tax payable	96,630,665	-	-	-	-
Other payables	837,360	-	-	-	-
Bank overdrafts	10,973,632	7	1	-	-
Total Liabilities	2,766,257,215	15,855,684	4,481,060	10,901,324	7,544,029
NET ASSETS as at 31.10.22	122,299,568,009*	3,789,539,533	904,214,880	974,514,851	1,813,799,351
NET ASSETS as at 30.04.22	146,970,789,963**	3,770,884,733	1,027,886,222	1,189,738,186	2,400,203,935
NET ASSETS as at 30.04.21	173,838,034,543**	2,862,956,413	1,289,663,282	755,400,924	2,362,277,026
NET ASSETS as at 30.04.20	118,859,673,235**	2,263,291,648	674,540,950	541,546,591	643,015,636
COST OF INVESTMENTS	134,485,789,553	3,287,318,721	913,897,162	1,080,305,036	2,333,687,937

* For information purposes, the combined net assets total as at 31 October 2022, translated in EUR at the foreign exchange rate as of 31 October 2022, is EUR 123,828,854,396.

** The combined net assets total may include the net assets of the sub-funds that were closed subsequently.

A full list of footnotes is given on page 7. The accompanying notes to the financial statements form an integral part of these financial statements.

Asian Smaller Companies Fund	Asian Special Situations Fund ⁸	Australian Diversified Equity Fund	China Consumer Fund ⁸	China Focus Fund	China Innovation Fund ⁸	Emerging Asia Fund ⁸	Emerging Europe, Middle East and Africa Fund
USD	USD	AUD	USD	USD	USD	USD	USD
906,447,182	1,729,777,087	609,561,022	2,931,987,290	2,177,673,821	104,649,874	443,674,897	217,596,002
-	-	-	-	-	-	-	-
7,593,366	25,368,089	12,110,472	166,283,097	11,718,578	7,618,558	7,354,822	3,690,170
6,817,174	1,805,423	155,132	44,588,595	10,688,080	281,836	6,511,982	712,305
535,526	34,318	502,617	994,800	123,494	112,607	1,396,472	6,855
922,640	1,405,032	51,123	144,368	892,526	9,077	310,786	98,613
-	-	-	-	-	-	-	-
-	1,233,948	-	261,092	-	81,114	113,837	41,190
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
922,315,888	1,759,623,897	622,380,366	3,144,259,242	2,201,096,499	112,753,066	459,362,796	222,145,135
11,195,863	808,808	-	44,308,048	7,082,009	338,833	4,059,274	689,660
305,802	23,024,914	431,987	4,748,679	2,189,112	50,946	567,008	228,519
929,073	2,412,039	869,206	5,202,559	3,059,485	196,236	596,299	315,628
28,220	-	-	-	-	-	-	-
-	49,966	-	29,277	-	4,011	4,311	6,280
-	-	86,611	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,852,071	9,841,451	-	-	-	-	2,339,389	-
3,061	5,085	5,777	29,820	3,480	237	535	1,399
-	-	-	-	-	-	-	-
18,314,090	36,142,263	1,393,581	54,318,383	12,334,086	590,263	7,566,816	1,241,486
904,001,798	1,723,481,634	620,986,785	3,089,940,859	2,188,762,413	112,162,803	451,795,980	220,903,649
1,052,330,628	2,519,564,277	664,128,165	4,256,091,128	2,537,528,725	154,058,541	502,363,799	279,862,967
1,116,523,105	4,347,476,367	574,728,560	6,607,715,239	2,470,186,150	107,794,688	730,088,137	561,005,848
632,650,844	2,889,330,019	441,981,861	3,050,067,164	3,067,588,360	45,441,219	932,764,161	349,976,214
1,095,059,641	2,286,635,271	496,880,580	5,044,622,358	3,005,112,243	179,979,292	502,910,328	330,151,161

Statement of Net Assets as at 31 October 2022 - continued

NAME	Emerging Markets Fund ¹	Euro STOXX 50® Fund ²	European Dynamic Growth Fund ³	European Growth Fund ⁴	European Larger Companies Fund ⁵
CURRENCY	USD	EUR	EUR	EUR	EUR
ASSETS					
Investments in securities at market value	3,034,926,927	178,677,570	2,821,780,147	5,757,249,169	469,508,935
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	154,617,391	669,771	948,252	60,745,004	1,733,416
Receivables on investments sold	67,549,452	-	376,458	42,157,851	3,575,207
Receivables on fund Shares issued	4,187,954	110,058	997,386	183,965	366,246
Dividends and interest receivable	2,595,547	137,679	4,045,060	6,208,697	840,125
Unrealised gain on contracts for difference	5,906,352	-	-	-	-
Unrealised gain on forward foreign exchange contracts	965,354	-	2,248,382	148,882	58,286
Unrealised gain on futures	-	38,811	-	75,827	25,379
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	3,270,748,977	179,633,889	2,830,395,685	5,866,769,395	476,107,594
LIABILITIES					
Payables on investments purchased	58,613,811	-	383,718	32,581,792	3,760,042
Payables on fund Shares redeemed	734,575	116,972	899,444	1,098,708	282,281
Expenses payable	3,944,465	43,067	3,311,355	8,933,097	483,744
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	73,079	-	7,227,743	1,915,021	203,712
Unrealised loss on futures	-	-	-	28,240	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	16,572,463	-	-	-	-
Other payables	2,849	406	356	5,176	661
Bank overdrafts	-	-	10	-	-
Total Liabilities	79,941,242	160,445	11,822,626	44,562,034	4,730,440
NET ASSETS as at 31.10.22	3,190,807,735	179,473,444	2,818,573,059	5,822,207,361	471,377,154
NET ASSETS as at 30.04.22	4,316,528,314	192,491,167	3,516,157,053	6,592,509,971	569,988,756
NET ASSETS as at 30.04.21	6,866,363,835	195,276,183	5,188,012,760	6,927,443,816	712,041,366
NET ASSETS as at 30.04.20	4,212,059,573	149,916,145	5,237,775,787	5,893,401,630	819,941,601
COST OF INVESTMENTS	3,248,197,972	146,732,594	2,762,284,678	6,382,021,647	518,227,850

European Low Volatility Equity Fund ^{4,8}	European Smaller Companies Fund	FIRST All Country World Fund ⁸	Germany Fund	Global Financial Services Fund ⁸	Global Focus Fund ⁸	Global Industrials Fund	Global Low Volatility Equity Fund ⁴
EUR	EUR	USD	EUR	EUR	USD	EUR	USD
3,713,694	845,066,205	401,768,934	666,351,990	2,013,720,276	712,791,028	254,805,851	31,974,121
-	-	-	-	-	-	-	-
9,298	8,098,964	35,170	1,004,287	2,540,960	105,908	16,855	74,995
-	293,808	-	904,458	598,104	181,512	1,207,685	725,236
-	248,224	31,320	98,747	751,959	233,552	1,507,574	99
4,175	1,208,783	313,658	1,620,720	1,874,106	349,995	243,114	48,495
-	-	-	-	397,523	-	-	-
-	757,627	-	23,763	211,799	1,341,562	-	1,306
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,727,167	855,673,611	402,149,082	670,003,965	2,020,094,727	715,003,557	257,781,079	32,824,252
-	555,434	-	-	546,520	23,888	1,405,007	748,395
-	36,246	249,954	1,336,104	3,889,672	1,358,564	114,548	764
3,114	1,169,954	363,713	980,489	2,557,609	1,099,401	371,503	12,749
-	-	-	-	125,264	-	-	-
-	3,481,729	-	601,533	798,708	68,469	-	17
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,134,088	739,406	118,065	-
-	1,881	2,786	-	2,340	4,862	789	211
-	-	-	-	-	-	-	-
3,114	5,245,244	616,453	2,918,126	9,054,201	3,294,590	2,009,912	762,136
3,724,053	850,428,367	401,532,629	667,085,839	2,011,040,526	711,708,967	255,771,167	32,062,116
4,097,212	1,119,448,437	418,794,959	818,549,197	2,340,232,375	829,357,292	239,739,069	34,826,232
-	1,526,213,436	418,198,960	1,082,478,902	1,255,774,286	943,553,722	152,499,753	32,365,630
-	735,716,246	295,178,527	758,684,014	798,117,350	536,271,232	57,048,270	26,656,450
4,069,768	1,019,610,354	402,826,389	756,234,745	1,864,514,505	712,416,027	215,701,582	31,519,323

Statement of Net Assets as at 31 October 2022 - continued

NAME	Global Property Fund ⁶	Global Technology Fund ⁸	Global Thematic Opportunities Fund ⁸	Greater China Fund ⁸	Greater China Fund II ^{1,3,4,5,8}
CURRENCY	USD	EUR	USD	USD	USD
ASSETS					
Investments in securities at market value	160,275,460	12,758,227,156	1,463,563,564	604,543,284	464,377,879
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	18,902	423,917	201,564,932	21,542,596	16,717,886
Receivables on investments sold	313,250	84,835,031	6,046,479	6,440,980	3,646,781
Receivables on fund Shares issued	3,092	6,944,823	691,637	28,587	100,603
Dividends and interest receivable	169,342	3,509,482	695,745	154,771	133,597
Unrealised gain on contracts for difference	-	-	2,941,578	-	-
Unrealised gain on forward foreign exchange contracts	-	10,372,986	-	-	-
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	160,780,046	12,864,313,395	1,675,503,935	632,710,218	484,976,746
LIABILITIES					
Payables on investments purchased	154,219	134,932,036	4,437,766	4,627,071	3,826,981
Payables on fund Shares redeemed	492,100	4,247,300	1,302,636	4,239,112	15,545
Expenses payable	229,765	17,726,810	2,485,220	1,135,604	481,699
Unrealised loss on contracts for difference	-	-	170,755	-	-
Unrealised loss on forward foreign exchange contracts	-	2,142,884	-	-	-
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	2,147	-	9,145	1,341	8,549
Bank overdrafts	-	-	-	-	-
Total Liabilities	878,231	159,049,030	8,405,522	10,003,128	4,332,774
NET ASSETS as at 31.10.22	159,901,815	12,705,264,365	1,667,098,413	622,707,090	480,643,972
NET ASSETS as at 30.04.22	254,486,065	13,371,119,153	1,956,106,068	936,205,457	669,445,510
NET ASSETS as at 30.04.21	242,665,823	12,169,592,216	2,057,493,331	1,253,083,192	907,749,586
NET ASSETS as at 30.04.20	170,705,168	6,207,649,005	1,604,222,583	687,983,401	586,255,925
COST OF INVESTMENTS	183,512,596	12,429,879,967	1,520,521,864	863,384,962	621,226,802

Iberia Fund ⁸	India Focus Fund ^{7,8}	Indonesia Fund	Italy Fund ⁸	Japan Growth Fund ⁸	Japan Value Fund ⁸	Latin America Fund	Nordic Fund ⁸
EUR	USD	USD	EUR	JPY	JPY	USD	SEK
134,275,859	1,904,223,682	279,904,831	264,243,820	16,755,785,307	99,460,450,982	430,383,728	4,015,883,377
-	-	-	-	-	-	-	-
2,188,611	140,491,124	1,489,641	35,337	881	3,723,976,764	14	22,623,376
1	11,500,000	398,224	1,262,046	139,481,684	515,370,409	1,256,225	32
54,611	2,952,075	6,855	43,604	10,896,047	65,801,337	299,252	1,627,977
652,167	2,824,492	156,032	48	68,298,157	832,460,721	647,598	3,645,638
-	-	-	-	-	-	805,567	-
-	-	-	-	94,524,258	207,778,903	-	407,190
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
137,171,249	2,061,991,373	281,955,583	265,584,855	17,068,986,334	104,805,839,116	433,392,384	4,044,187,590
-	12,399,539	846,835	190,731	133,954,260	316,606,662	862,859	-
65,181	2,986,985	285,748	285,530	11,301,402	534,142,896	3,610,441	6,289,546
214,215	2,664,293	410,317	419,920	15,231,154	121,942,542	608,066	5,938,091
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,663,653
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	43,510,501	-	-	-	-	-	-
58	-	406	38	-	102,486	-	-
-	564,900	-	-	1,029,851	-	-	-
279,454	62,126,218	1,543,306	896,219	161,516,667	972,794,586	5,081,366	14,891,290
136,891,795	1,999,865,155	280,412,277	264,688,636	16,907,469,667	103,833,044,530	428,311,018	4,029,296,300
171,757,139	1,995,964,413	307,528,929	292,428,835	19,565,749,999	72,213,488,918	550,847,154	4,186,562,845
214,467,971	1,940,548,392	267,568,738	285,097,426	36,392,525,370	84,820,736,636	778,456,239	4,079,169,131
261,440,765	1,412,401,407	196,443,573	231,172,769	75,236,687,819	24,787,351,021	472,347,131	2,890,559,976
131,829,947	1,573,919,221	276,607,372	275,274,616	16,378,583,143	90,835,688,788	432,772,598	4,106,981,392

Statement of Net Assets as at 31 October 2022 - continued

NAME	Pacific Fund ⁸	Sustainable Asia Equity Fund ⁸	Sustainable Asia Equity II Fund ^{1,3,4,5,8}	Sustainable Biodiversity Fund ^{4,8}	Sustainable China A Shares Fund ^{4,8}
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	1,103,439,398	2,658,379,352	838,855,601	4,456,074	2,936,510
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	3,770,507	89,697,598	30,149,907	35,776	163,469
Receivables on investments sold	7,740,059	81,988,806	28,448,113	32,753	987
Receivables on fund Shares issued	101,736	2,097,983	575,706	-	1,184
Dividends and interest receivable	2,379,021	2,032,044	645,918	1,838	797
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	150,879	86,937	-	626	716
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	1,117,581,600	2,834,282,720	898,675,245	4,527,067	3,103,663
LIABILITIES					
Payables on investments purchased	5,116,264	95,149,239	36,343,704	16,352	22,942
Payables on fund Shares redeemed	461,888	1,970,936	141,660	-	-
Expenses payable	1,538,123	3,528,701	914,524	5,686	4,438
Unrealised loss on contracts for difference	180,317	2,215,892	-	-	-
Unrealised loss on forward foreign exchange contracts	77,688	6,155	-	8	18
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	423,607	9,961,605	2,409,643	-	-
Other payables	1,937	16,173	41,414	-	-
Bank overdrafts	-	-	-	-	-
Total Liabilities	7,799,824	112,848,701	39,850,945	22,046	27,398
NET ASSETS as at 31.10.22	1,109,781,776	2,721,434,019	858,824,300	4,505,021	3,076,265
NET ASSETS as at 30.04.22	1,496,143,271	3,267,462,728	1,037,134,666	-	3,780,222
NET ASSETS as at 30.04.21	2,063,398,434	4,000,711,218	1,360,442,091	-	-
NET ASSETS as at 30.04.20	1,485,913,535	2,120,852,507	882,525,543	-	-
COST OF INVESTMENTS	1,681,315,641	3,134,477,526	1,076,802,527	4,972,862	4,312,788

Sustainable Climate Solutions Fund ^{4,8}	Sustainable Consumer Brands Fund ⁸	Sustainable Demographics Fund ⁸	Sustainable Emerging Markets Equity Fund ⁸	Sustainable Europe Equity Fund ⁸	Sustainable European Smaller Companies Fund ^{4,8}	Sustainable Eurozone Equity Fund ⁸	Sustainable Future Connectivity Fund ^{4,8}
USD	USD	USD	USD	EUR	EUR	EUR	USD
18,066,074	943,093,841	922,316,505	994,902,606	209,645,740	90,051,328	351,280,875	215,880,909
-	-	-	-	-	-	-	-
34,391	12,347	5,110,093	35,419	106,416	424	841,803	120,244
-	5,209,200	3,948,026	1,365,398	2,518,385	4,422	4,192	-
5,062	49,378	110,796	9,248,093	11,980	199	118,464	25,449
21,058	673,237	354,431	759,188	172,783	170,500	126,209	96,544
-	-	-	-	-	-	-	-
614	856,654	5,445,005	-	66,718	-	-	44,244
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
18,127,199	949,894,657	937,284,856	1,006,310,704	212,522,022	90,226,873	352,371,543	216,167,390
-	3,643,738	-	1,530,039	2,250,284	4,437	4,230	-
14,312	2,126,091	673,359	67,882	164,096	-	53,253	170,157
27,679	1,455,723	1,345,336	867,850	353,248	69,112	534,419	348,849
-	-	-	-	-	-	-	-
8	80,032	798,193	143,484	151,497	-	-	1,876
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
25,707	-	-	1,389,929	-	-	-	98,417
7	18,613	2,448	-	210	194	1,456	1,082
-	-	-	-	-	-	-	9,992
67,713	7,324,197	2,819,336	3,999,184	2,919,335	73,743	593,358	630,373
18,059,486	942,570,460	934,465,520	1,002,311,520	209,602,687	90,153,130	351,778,185	215,537,017
94,415,536	1,221,312,315	1,322,701,603	1,161,716,720	278,135,094	121,296,023	399,016,591	244,550,867
-	1,745,991,326	1,325,315,769	948,465,593	341,645,630	171,274,754	348,900,663	266,498,178
-	1,122,714,692	641,186,398	227,854,228	307,666,289	129,461,147	233,111,839	17,469,397
23,745,283	862,375,140	973,122,653	1,232,840,642	229,673,694	97,853,520	342,074,687	260,050,763

Statement of Net Assets as at 31 October 2022 - continued

NAME	Sustainable Global Health Care Fund ^a	Sustainable Japan Equity Fund ^a	Sustainable US Equity Fund ^a	Sustainable Water & Waste Fund ^a	Switzerland Fund ^a
CURRENCY	EUR	JPY	USD	USD	CHF
ASSETS					
Investments in securities at market value	1,929,589,735	47,146,642,244	215,318,981	1,678,470,895	257,136,480
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	1,785,192	3,083,384,684	8,539	2,971,043	13,732,625
Receivables on investments sold	7,897,575	4,087,049	924,903	6,120,310	-
Receivables on fund Shares issued	352,788	18,255,529	2,924,247	651,896	1,051,851
Dividends and interest receivable	1,558,515	315,744,673	69,043	686,619	27
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	-	217,046,735	45,965	2,929,058	-
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	1,941,183,805	50,785,160,914	219,291,678	1,691,829,821	271,920,983
LIABILITIES					
Payables on investments purchased	549,045	-	131,722	55,461	-
Payables on fund Shares redeemed	889,205	7,407,551	17,418	722,873	114,302
Expenses payable	2,672,652	77,885,193	239,646	2,199,655	422,750
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	-	-	2,030	122,207	-
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	-	-	-	12,190	38
Bank overdrafts	-	-	-	-	-
Total Liabilities	4,110,902	85,292,744	390,816	3,112,386	537,090
NET ASSETS as at 31.10.22	1,937,072,903	50,699,868,170	218,900,862	1,688,717,435	271,383,893
NET ASSETS as at 30.04.22	1,800,238,556	46,095,394,255	87,893,614	2,086,462,118	310,525,060
NET ASSETS as at 30.04.21	1,308,451,913	36,330,546,401	220,052,134	2,209,119,428	317,246,871
NET ASSETS as at 30.04.20	1,120,392,216	28,701,431,445	92,880,980	1,511,914,883	226,764,288
COST OF INVESTMENTS	1,587,310,092	44,120,393,835	251,123,000	2,010,581,174	229,327,918

Equity Income
Funds:

Thailand Fund	UK Special Situations Fund	World Fund ⁸	Asia Pacific Dividend Fund ⁸	European Dividend Fund ⁸	Global Dividend Fund ⁸	Global Equity Income Fund ^{4,8}	Sustainable European Dividend Plus Fund ^{4,8}
USD	GBP	USD	USD	EUR	USD	USD	EUR
172,886,730	136,502,724	4,411,823,793	314,252,826	329,168,569	10,259,871,334	167,124,196	4,299,074
-	-	-	-	-	-	-	-
1,630,230	1,483,734	2,179,766	1,749,437	3	32,741	243	237,988
-	2,142,114	-	4,020,983	-	24,331,518	5,498	1,230
-	6,611,955	4,531,988	100,102	1,233,187	5,674,332	24,394	-
85,430	279,591	4,471,862	566,346	515,687	14,885,402	250,611	2,320
-	1,214,111	-	-	-	-	-	11,025
-	-	3,997,039	303,154	139,138	37,933,568	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
174,602,390	148,234,229	4,427,004,448	320,992,848	331,056,584	10,342,728,895	167,404,942	4,551,637
-	2,481,834	11,444,142	3,103,136	807,599	41,598,116	-	775
72,073	35,171	968,910	354,767	41,924	32,888,046	1,066	-
271,606	131,611	5,508,877	511,412	369,838	14,252,749	114,803	6,997
-	18,414	-	-	-	-	-	601
-	-	2,236,697	22,708	666,242	15,708,173	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	25,082
-	-	-	472,890	-	-	-	-
60	11,597	-	-	907	42,994	502	-
627,434	-	-	466,187	-	-	-	106,844
971,173	2,678,627	20,158,626	4,931,100	1,886,510	104,490,078	116,371	140,299
173,631,217	145,555,602	4,406,845,822	316,061,748	329,170,074	10,238,238,817	167,288,571	4,411,338
208,741,499	108,461,573	4,970,150,827	352,276,621	274,288,250	11,019,557,068	160,169,461	4,682,639
249,013,500	47,468,056	5,310,667,001	369,526,287	108,389,288	10,501,512,885	203,459,468	4,349,223
215,474,488	14,970,202	3,263,057,956	318,803,989	86,574,013	7,610,492,582	136,175,121	-
191,630,195	142,629,095	4,150,107,380	374,364,322	326,366,305	10,552,535,552	154,556,299	4,516,606

Statement of Net Assets as at 31 October 2022 - continued

NAME	Asset Allocation Fund: Multi Asset Funds:				
	Sustainable Global Dividend Plus Fund ⁹	Sustainable Global Equity Income Fund ^{4,8}	Strategic European Fund ^{4,8}	Asia Pacific Multi Asset Growth & Income Fund ^{1,4}	European Multi Asset Income Fund ⁹
CURRENCY	USD	USD	EUR	USD	EUR
ASSETS					
Investments in securities at market value	139,705,666	619,776,015	3,490,958	74,868,956	482,839,000
Bank deposits	-	-	201,015	-	5,151,458
Cash at banks and Brokers	5,273,436	770,514	78,933	4,391,722	18,861,804
Receivables on investments sold	319,051	37,699,782	5,279	2,566,685	9,071,083
Receivables on fund Shares issued	180,077	118,424	-	46,856	1,635
Dividends and interest receivable	166,571	775,126	6,982	640,071	4,652,519
Unrealised gain on contracts for difference	374,409	-	16,377	25,360	512,749
Unrealised gain on forward foreign exchange contracts	112,261	1,649,628	591	744,558	1,976,220
Unrealised gain on futures	-	-	-	322,273	692,178
Unrealised gain on swaps	-	-	-	116,223	846,312
Purchased options at market value	-	-	-	-	-
Total Assets	146,131,471	660,789,489	3,800,135	83,722,704	524,604,958
LIABILITIES					
Payables on investments purchased	249,461	13,371,031	54,146	2,351,135	17,268,569
Payables on fund Shares redeemed	235,976	14,774,816	-	109,207	483,488
Expenses payable	195,483	575,481	4,087	123,904	603,907
Unrealised loss on contracts for difference	17,082	-	16,453	148,891	115,609
Unrealised loss on forward foreign exchange contracts	238,120	63,609	8,262	159,103	3,896,415
Unrealised loss on futures	-	-	-	327,937	335,362
Unrealised loss on swaps	-	-	-	2,437	1,204,255
Written options at market value	931,668	-	-	-	3,128
Capital gains tax payable	-	-	-	32,988	4,211
Other payables	-	54,379	5	179	903
Bank overdrafts	637,400	-	-	-	15,622
Total Liabilities	2,505,190	28,839,316	82,953	3,255,781	23,931,469
NET ASSETS as at 31.10.22	143,626,281	631,950,173	3,717,182	80,466,923	500,673,489
NET ASSETS as at 30.04.22	152,728,192	504,128,895	4,000,272	120,114,034	579,053,986
NET ASSETS as at 30.04.21	109,316,036	307,689,653	-	138,266,315	557,673,036
NET ASSETS as at 30.04.20	82,762,177	121,701,729	-	49,485,220	604,105,964
COST OF INVESTMENTS	170,178,259	651,998,600	4,018,220	112,249,136	534,600,855

Global Multi Asset Defensive Fund ⁴	Global Multi Asset Dynamic Fund	Global Multi Asset Growth & Income Fund ⁴	Global Multi Asset Income Fund ^{6,8}	Greater China Multi Asset Growth & Income Fund ¹	Sustainable Multi Asset Income Fund ⁸	Fidelity SMART Fund: SMART Global Defensive Fund ⁴	Bond Funds: Asia Pacific Strategic Income Fund
						USD	USD
EUR	USD	USD	USD	USD	USD	USD	USD
46,255,683	128,052,408	95,285,607	6,523,509,579	12,656,103	79,745,088	133,207,998	52,019,564
-	11,523,544	335,658	50,621,920	-	1,141,740	-	-
5,085,046	40,493,417	2,450,179	249,077,267	457,247	1,245,058	21,456,085	2,113,931
7,193	346,289	981,683	250,284,619	1,000,556	4,261,023	230,453	-
4,925	6,036	88,241	3,112,071	-	33,411	67,997	80,762
124,933	276,237	539,874	61,804,929	117,603	779,412	739,763	864,284
121,673	311,532	327,422	12,293,949	-	27,573	298,689	-
472,437	1,407,092	426,289	86,124,541	99,305	301,463	2,317,945	2,193,363
281,711	1,072,058	88,327	10,746,407	12,118	122,753	718,496	264,329
1,013	97,289	55,873	10,140,744	15,208	-	300,814	-
255,565	-	-	-	-	-	-	-
52,610,179	183,585,902	100,579,153	7,257,716,026	14,358,140	87,657,521	159,338,240	57,536,233
19,953	2,803,464	1,222,316	306,911,392	1,004,759	4,098,593	269,988	-
31,998	44,357	24,402	9,008,828	-	97,250	33,385	-
61,100	241,552	147,269	9,430,690	21,167	80,596	205,864	69,569
114,947	131,351	122,130	8,750,143	-	18,198	317,847	-
497,647	848,184	621,210	57,774,581	26,666	453,077	3,054,545	663,758
531,793	2,603,598	134,297	13,699,492	27,957	226,126	2,131,580	7,784
-	3,351	16,347	4,351,154	179	-	594,174	195,091
-	-	-	1,918,130	-	-	10,186	-
-	39,093	224	-	-	-	-	-
191	234	139	67,699	76	410	346	377
5,910	101,063	983	178,591	-	1,437	5,335	-
1,263,539	6,816,247	2,289,317	412,090,700	1,080,804	4,975,687	6,623,250	936,579
51,346,640	176,769,655	98,289,836	6,845,625,326	13,277,336	82,681,834	152,714,990	56,599,654
58,584,085	207,362,123	114,847,766	8,870,751,410	19,440,452	92,023,146	172,347,546	73,561,675
86,813,065	237,785,776	199,393,106	10,366,152,655	28,357,893	112,995,052	230,353,386	88,002,610
128,524,524	217,429,745	236,948,019	9,430,103,903	8,837,298	98,377,272	311,007,105	27,925,230
49,792,336	135,264,578	110,233,344	7,973,473,591	21,259,135	91,652,458	154,692,309	83,339,063

Statement of Net Assets as at 31 October 2022 - continued

NAME	Asian Bond Fund	Asian High Yield Fund	China Government Bond Fund ⁴	China High Yield Fund	China RMB Bond Fund ⁵
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	1,379,552,923	1,529,190,451	18,570,975	690,188,025	359,951,327
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	59,618,459	55,066,954	222,712	19,607,502	2,815,357
Receivables on investments sold	38,463,011	428,882	-	69,540,967	60,619,957
Receivables on fund Shares issued	866,293	142,930	-	10,022	-
Dividends and interest receivable	16,964,711	37,942,998	208,864	20,680,174	6,410,592
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	8,244,658	3,842,177	302,189	7,165,042	10,494,010
Unrealised gain on futures	23,963,854	8,000,207	-	3,367,663	428,146
Unrealised gain on swaps	13,329,222	6,715,377	-	2,601,310	-
Purchased options at market value	-	-	-	-	-
Total Assets	1,541,003,131	1,641,329,976	19,304,740	813,160,705	440,719,389
LIABILITIES					
Payables on investments purchased	680,483	3,767,078	-	73,747,123	51,662,363
Payables on fund Shares redeemed	12,226,150	11,511,891	-	2,060,074	30,317,895
Expenses payable	1,145,485	1,980,588	6,647	1,062,357	329,288
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	3,075,447	2,764,636	89,381	2,575,250	10,287,215
Unrealised loss on futures	36,432,722	13,769,216	-	6,289,639	-
Unrealised loss on swaps	316,897	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	14,599	5,913	13	11,207	247,282
Bank overdrafts	-	-	-	-	935,355
Total Liabilities	53,891,783	33,799,322	96,041	85,745,650	93,779,398
NET ASSETS as at 31.10.22	1,487,111,348	1,607,530,654	19,208,699	727,415,055	346,939,991
NET ASSETS as at 30.04.22	2,117,404,936	3,100,873,151	40,960,240	1,400,810,934	600,905,526
NET ASSETS as at 30.04.21	3,345,871,421	5,190,756,954	-	2,384,394,081	565,877,995
NET ASSETS as at 30.04.20	1,388,203,294	3,861,182,114	-	1,107,892,706	249,579,312
COST OF INVESTMENTS	1,901,706,403	3,962,098,070	20,852,598	1,924,941,534	424,907,795

Emerging Market Corporate Debt Fund ⁸	Emerging Market Debt Fund ⁸	Emerging Market Local Currency Debt Fund ^{4,8}	Emerging Market Total Return Debt Fund ^{4,8}	Euro Bond Fund ⁸	Euro Corporate Bond Fund ⁸	Euro Short Term Bond Fund ⁸	European High Yield Fund ⁸
USD	USD	USD	USD	EUR	EUR	EUR	EUR
116,568,942	1,023,169,560	146,074,698	466,598,670	1,073,430,511	531,920,522	3,007,633,883	1,981,678,996
-	-	-	-	-	-	-	-
1,020,018	47,247,572	3,281,282	24,029,429	296,251	9,925,638	190,930,065	40,924,425
-	24,079	-	1,783,423	1,322,814	10,543,654	42,849,368	38,992,036
2,219	378,282	2,853	42,513	1,521,084	84,628	740,531	5,263,850
2,012,561	19,404,632	3,118,200	7,996,361	8,671,502	5,943,802	21,810,116	33,866,818
-	-	-	-	-	-	-	-
3,750,781	34,077,211	9,534,458	28,144,874	838,645	194,064	18,887,729	8,478,646
730,669	2,107,514	282,363	6,721,536	204,796	1,954,504	10,561,121	4,108,827
1,717,307	18,204,686	3,195,512	15,923,468	1,761,637	917,078	10,615,061	6,817,716
-	-	-	-	-	-	-	-
125,802,497	1,144,613,536	165,489,366	551,240,274	1,088,047,240	561,483,890	3,304,027,874	2,120,131,314
-	25,375	51,657	1,028,358	42,312,058	21,832,194	3,321,605	67,311,481
108,221	2,640,875	108,726	118,085	410,594	572,050	8,386,590	1,366,952
164,132	1,298,887	163,318	532,545	750,202	335,347	1,714,474	1,879,646
-	-	-	-	-	-	-	-
1,904,997	17,118,057	8,732,740	16,654,626	2,255,739	404,212	39,325,579	21,627,166
459,197	25,576,524	253,812	7,883,911	-	973,078	-	5,533,782
-	-	964,911	16,195,771	891,857	458,989	3,583,633	15,198,044
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
717	24,347	1,820	4,967	920	2,813	10,801	4,737
-	137,214	40,930	-	322,376	-	-	-
2,637,264	46,821,279	10,317,914	42,418,263	46,943,746	24,578,683	56,342,682	112,921,808
123,165,233	1,097,792,257	155,171,452	508,822,011	1,041,103,494	536,905,207	3,247,685,192	2,007,209,506
162,206,308	1,690,405,669	243,420,081	676,681,188	1,159,532,605	608,479,987	4,271,257,559	2,448,364,753
212,539,145	2,624,527,025	336,987,846	864,785,165	1,408,151,304	788,970,108	5,003,559,914	2,832,952,601
146,166,928	2,183,352,684	372,015,283	894,040,744	923,557,269	272,571,064	2,558,687,553	2,433,762,717
171,085,776	1,778,007,758	178,176,988	675,858,945	1,149,798,289	607,223,021	3,226,386,968	2,309,783,987

Statement of Net Assets as at 31 October 2022 - continued

NAME	Flexible Bond Fund ⁸	Global Bond Fund ⁸	Global Corporate Bond Fund ^{4,8}	Global High Yield Fund ^{4,8}	Global Hybrids Bond Fund ^{4,8}
CURRENCY	GBP	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	191,519,332	1,381,903,166	216,134,541	169,055,569	61,674,875
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	4,562,869	3,113,981	4,749,648	549,370	156,739
Receivables on investments sold	2,299,822	25,346,354	161,885	41,425	7,707,713
Receivables on fund Shares issued	30,124	9,554,621	572,860	27,383	4,057,829
Dividends and interest receivable	2,073,063	9,514,738	2,401,721	2,776,354	936,633
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	3,135,406	12,455,389	1,931,923	3,845,159	391,468
Unrealised gain on futures	922,164	3,978,206	1,434,139	587,531	-
Unrealised gain on swaps	4,884,679	968,101	329,481	12,896	-
Purchased options at market value	-	-	-	-	-
Total Assets	209,427,459	1,446,834,556	227,716,198	176,895,687	74,925,257
LIABILITIES					
Payables on investments purchased	4,915,414	141,622,763	113,744	1,007,014	15,111,031
Payables on fund Shares redeemed	145,374	580,859	683,702	85,718	80,663
Expenses payable	189,797	782,675	128,527	216,020	39,574
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	10,897,519	14,241,526	1,877,970	1,202,720	210,362
Unrealised loss on futures	1,647,378	-	2,309,207	-	6,306
Unrealised loss on swaps	5,512,815	1,843,499	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	11,451	53,697	-	740	514
Bank overdrafts	-	-	-	133,260	-
Total Liabilities	23,319,748	159,125,019	5,113,150	2,645,472	15,448,450
NET ASSETS as at 31.10.22	186,107,711	1,287,709,537	222,603,048	174,250,215	59,476,807
NET ASSETS as at 30.04.22	241,789,753	1,470,113,278	256,465,491	225,112,344	96,985,965
NET ASSETS as at 30.04.21	433,379,890	1,432,851,242	262,130,467	281,336,922	134,845,693
NET ASSETS as at 30.04.20	263,566,186	822,265,040	218,886,457	190,006,687	96,936,764
COST OF INVESTMENTS	230,285,568	1,601,504,400	273,383,948	215,201,394	67,457,464

Global Income Fund ⁸	Global Inflation-linked Bond Fund ⁸	Global Short Duration Income Fund ⁸	Structured Credit Income Fund ^{4,8}	Sustainable Asian Bond Fund ^{4,8}	Sustainable Climate Bond Fund ^{4,8}	Sustainable Strategic Bond Fund ⁸	Sustainable US High Yield Fund ^{4,8}
USD	USD	USD	EUR	USD	USD	USD	USD
292,993,545	2,257,829,330	615,799,366	15,089,927	14,574,802	62,670,005	435,360,360	38,415,103
-	-	-	-	-	-	-	-
1,980,609	23,335,041	29,169,754	1,432,800	645,060	1,081,145	7,177,621	6,848
5,198,091	193,205	2,005,041	-	-	-	3,747,279	-
360,888	534,284	223,242	-	-	5,343	54,072	-
4,142,818	3,477,051	7,011,255	46,077	186,415	672,783	3,973,937	621,996
-	-	-	-	-	-	-	-
6,814,880	112,873,345	18,037,681	-	67,083	871,183	27,446,568	26,255
4,360,973	2,531,241	1,924,117	-	114,376	287,630	3,655,888	111,593
-	7,931,925	5,993,221	-	4,001	-	10,069,651	25,748
-	-	-	-	-	-	-	-
315,851,804	2,408,705,422	680,163,677	16,568,804	15,591,737	65,588,089	491,485,376	39,207,543
5,126,639	161,261	5,020,540	1,201,191	-	9,151	10,246,582	187,947
346,562	1,275,473	2,959,613	-	-	1,857	1,281,434	-
365,669	758,156	584,717	5,270	15,319	39,939	514,952	27,378
-	-	-	-	-	-	-	-
1,133,872	66,987,686	2,796,463	107,880	9,312	663,234	8,565,934	1,160
1,568,995	111,730	189,264	-	163,469	749,934	3,223,683	-
-	24,821,385	-	-	-	-	10,511,249	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,598	9,960	18,019	6	18	526	10,247	10
448,185	-	6,083,996	-	-	-	-	8,670
8,991,520	94,125,651	17,652,612	1,314,347	188,118	1,464,641	34,354,081	225,165
306,860,284	2,314,579,771	662,511,065	15,254,457	15,403,619	64,123,448	457,131,295	38,982,378
361,357,695	2,619,830,713	848,019,477	-	18,073,328	73,230,369	583,970,301	39,927,544
526,604,147	1,746,472,339	1,015,336,313	-	-	49,037,981	686,324,226	42,378,854
560,261,842	1,323,115,900	1,149,443,606	-	-	26,999,599	244,039,198	35,395,926
358,238,891	2,460,150,400	708,916,483	15,426,539	19,317,554	79,727,454	553,692,790	42,836,616

Statement of Net Assets as at 31 October 2022 - continued

NAME	Cash Funds:				Fidelity Lifestyle Funds:
	US Dollar Bond Fund ^a	US High Yield Fund	Sustainable Euro Cash Fund ^a	Sustainable US Dollar Cash Fund ^a	Fidelity Target™ 2020 Fund
CURRENCY	USD	USD	EUR	USD	USD
ASSETS					
Investments in securities at market value	2,270,449,307	2,790,603,775	302,207,547	932,790,907	7,713,584
Bank deposits	-	-	255,595,724	1,015,404,534	8,396,745
Cash at banks and Brokers	14,944,612	11,768,567	364,684	335,640	2,776
Receivables on investments sold	76,790,843	2,221,940	512,474	1,139,166	-
Receivables on fund Shares issued	5,328,133	54,910,930	691,177	170,642	29,418
Dividends and interest receivable	19,175,049	44,455,113	44,651	709,649	5,868
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	18,330,458	5,626,326	-	1,005,200	-
Unrealised gain on futures	5,303,522	-	-	-	-
Unrealised gain on swaps	1,436,741	1,202,515	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	2,411,758,665	2,910,789,166	559,416,257	1,951,555,738	16,148,391
LIABILITIES					
Payables on investments purchased	96,926,498	24,280,863	59,601,273	55,578,818	621,555
Payables on fund Shares redeemed	2,398,879	6,002,940	2,956,851	18,407,081	8,848
Expenses payable	1,421,083	2,509,742	117,349	427,309	11,018
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	10,833,721	3,631,080	-	41,055	-
Unrealised loss on futures	4,671,411	-	-	-	-
Unrealised loss on swaps	2,644,889	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	3,864	4,858	537	6,462	53
Bank overdrafts	-	-	-	-	-
Total Liabilities	118,900,345	36,429,483	62,676,010	74,460,725	641,474
NET ASSETS as at 31.10.22	2,292,858,320	2,874,359,683	496,740,247	1,877,095,013	15,506,917
NET ASSETS as at 30.04.22	2,107,454,574	3,277,720,216	451,387,435	1,496,795,903	15,907,297
NET ASSETS as at 30.04.21	1,849,318,247	4,436,206,116	493,142,129	1,531,631,884	15,125,599
NET ASSETS as at 30.04.20	1,953,444,129	3,309,387,120	640,556,865	1,806,861,671	18,604,512
COST OF INVESTMENTS	2,519,938,979	3,075,860,037	302,154,879	928,872,912	7,681,184

Fidelity Target™ 2020 (Euro) Fund ⁴	Fidelity Target™ 2025 (Euro) Fund	Fidelity Target™ 2030 (Euro) Fund	Fidelity Target™ 2035 (Euro) Fund ⁴	Fidelity Target™ 2040 (Euro) Fund ⁴	Fidelity Target™ 2045 (Euro) Fund ⁴	Fidelity Target™ 2050 (Euro) Fund ⁴	Fidelity Target™ 2055 (Euro) Fund ⁴
EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
51,348,545	231,516,237	300,908,847	236,835,069	233,617,345	112,466,953	84,892,999	8,452,223
16,639,429	1,217,905	1,617,514	1,294,465	1,289,905	624,237	471,187	46,889
90,374	8,206,493	16,848,685	16,970,927	19,219,159	9,854,206	7,438,423	742,156
-	615,576	995,824	873,754	884,246	442,094	333,650	33,282
24,313	347,785	725,965	723,354	577,266	507,223	245,862	65,443
2,907	1,320,502	1,117,734	540,610	300,779	100,053	75,527	7,506
-	32,233	74,511	76,549	88,553	44,470	33,579	3,321
-	114,518	87,885	34,482	8,248	359	359	381
-	205,380	355,440	334,388	364,159	185,956	140,372	13,967
-	230,496	175,923	68,315	21,089	-	-	-
-	-	-	-	-	-	-	-
68,105,568	243,807,125	322,908,328	257,751,913	256,370,749	124,225,551	93,631,958	9,365,168
3,882,431	6,236,977	5,835,679	3,201,092	1,982,552	1,005,381	621,848	102,880
247,200	14,448	-	55,451	84,842	-	-	-
35,422	231,177	373,546	271,545	294,307	116,512	89,900	8,096
-	3,458	9,943	10,424	11,643	5,923	4,470	445
-	281,963	225,517	93,698	28,365	1,509	1,510	1,402
-	689,452	1,403,920	1,416,052	1,602,939	824,624	622,483	61,937
-	118,214	90,270	35,071	10,677	-	-	-
-	-	-	-	-	-	-	-
-	31,520	90,266	96,241	107,927	55,111	41,589	4,145
48	257	410	-	-	194	145	15
-	40,951	31,302	12,209	3,962	53	40	4
4,165,101	7,648,417	8,060,853	5,191,783	4,127,214	2,009,307	1,381,985	178,924
63,940,467	236,158,708	314,847,475	252,560,130	252,243,535	122,216,244	92,249,973	9,186,244
70,217,592	258,069,024	324,668,980	253,764,876	252,739,412	118,823,141	89,309,822	8,138,842
94,594,725	256,700,754	299,712,600	220,635,754	238,153,644	100,326,979	80,379,884	1,178,281
135,884,470	205,607,383	221,833,112	148,369,509	157,449,339	63,466,737	48,272,410	-
51,339,794	249,601,462	319,253,808	247,926,784	241,647,610	116,056,204	87,598,690	8,729,674

Statement of Net Assets as at 31 October 2022 - continued

NAME	Institutional Target Funds:				
	Fidelity Target™ 2060 (Euro) Fund ¹	Fidelity Institutional Target™ 2015 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2020 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2025 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2030 (Euro) Fund ^{1,4,5}
CURRENCY	EUR	EUR	EUR	EUR	EUR
ASSETS					
Investments in securities at market value	4,602,415	3,764,024	145,852,852	362,850,748	452,921,911
Bank deposits	25,525	2,743,543	44,158,673	2,022,844	2,560,713
Cash at banks and Brokers	404,493	14,318	7,183,167	25,607,791	40,890,600
Receivables on investments sold	18,153	3,387	480,628	1,898,682	1,939,492
Receivables on fund Shares issued	53,077	-	-	-	-
Dividends and interest receivable	4,086	3,445	386,805	1,635,110	1,685,040
Unrealised gain on contracts for difference	1,806	110	41,930	14,861	32,239
Unrealised gain on forward foreign exchange contracts	381	769	298,270	1,271,382	1,220,043
Unrealised gain on futures	7,600	395	30,984	160,408	168,440
Unrealised gain on swaps	-	758	33,856	133,101	122,250
Purchased options at market value	-	-	-	-	-
Total Assets	5,117,536	6,530,749	198,467,165	395,594,927	501,540,728
LIABILITIES					
Payables on investments purchased	73,486	670,056	11,724,727	4,894,340	4,860,440
Payables on fund Shares redeemed	-	-	-	-	144
Expenses payable	4,328	1,796	54,904	140,184	217,852
Unrealised loss on contracts for difference	243	-	-	-	-
Unrealised loss on forward foreign exchange contracts	1,662	1,738	90,826	638,361	685,501
Unrealised loss on futures	33,705	-	261,834	655,213	1,060,151
Unrealised loss on swaps	-	327	26,122	102,801	95,410
Written options at market value	-	-	-	-	-
Capital gains tax payable	2,263	270	7,608	13,478	30,378
Other payables	7	9	288	681	1,051
Bank overdrafts	2	81	4,514	17,691	16,190
Total Liabilities	115,696	674,277	12,170,823	6,462,749	6,967,117
NET ASSETS as at 31.10.22	5,001,840	5,856,472	186,296,342	389,132,178	494,573,611
NET ASSETS as at 30.04.22	4,357,727	11,946,924	216,979,187	411,525,346	511,418,081
NET ASSETS as at 30.04.21	1,054,222	17,606,123	282,611,572	372,605,654	342,641,271
NET ASSETS as at 30.04.20	-	26,784,139	311,273,550	316,518,164	264,608,826
COST OF INVESTMENTS	4,754,456	3,803,917	157,454,733	407,334,216	502,794,147

						Multi Asset Target Fund:	Absolute Return Funds:
Fidelity Institutional Target™ 2035 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2040 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2045 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2050 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2055 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2060 (Euro) Fund ^{1,4,5}	Multi Asset Target Income 2024 Fund ^{1,4}	Absolute Return Asian Equity Fund ^{4,5}
EUR	EUR	EUR	EUR	EUR	EUR	EUR	USD
339,356,703	287,087,737	227,840,929	152,360,779	66,540,611	28,724,655	25,933,426	6,353,649
1,944,156	1,663,620	1,325,867	893,433	390,368	168,658	-	-
37,500,951	36,391,625	31,117,350	21,879,789	9,581,927	4,180,118	2,767,119	1,637,553
1,110,418	684,990	459,068	220,271	96,257	41,587	6,368	717,206
-	-	-	-	-	-	-	-
992,650	665,096	453,434	258,690	112,934	48,552	62,247	72,295
35,612	37,382	33,883	23,798	10,382	4,471	66,619	129,021
609,457	300,704	144,377	40,075	17,510	7,565	228,193	10,607
99,502	65,400	52,010	24,188	10,569	4,566	206,623	478,448
57,069	24,606	12,538	-	-	-	6,007	-
-	-	-	-	-	-	-	1,178
381,706,518	326,921,160	261,439,456	175,701,023	76,760,558	33,180,172	29,276,602	9,399,957
2,647,805	1,542,798	1,395,817	431,493	188,549	81,462	13,036	684,179
-	-	-	-	-	-	6,192	-
166,073	142,578	114,474	77,806	34,312	14,974	14,689	8,075
28	30	27	19	8	4	64,356	166,099
407,930	281,516	227,922	114,754	50,142	21,665	184,779	-
966,881	938,760	813,392	563,160	237,174	114,599	127,412	18,947
44,982	19,471	11,723	-	-	-	-	-
-	-	-	-	-	-	-	9,672
32,327	34,429	31,077	22,019	9,623	4,160	-	2,162
1,161	480	641	190	87	23	44	86
7,564	3,314	1,689	70	30	13	2,644	1
4,274,751	2,963,376	2,596,762	1,209,511	519,925	236,900	413,152	889,221
377,431,767	323,957,784	258,842,694	174,491,512	76,240,633	32,943,272	28,863,450	8,510,736
383,470,405	325,879,055	260,023,920	174,044,175	75,457,635	30,330,827	32,221,054	8,583,549
199,898,850	146,023,399	143,586,527	118,024,109	57,519,057	21,611,947	35,879,592	9,365,472
142,335,610	95,642,735	91,892,070	120,841,076	-	-	33,979,184	4,881,853
373,015,237	314,146,704	247,592,323	165,078,918	73,170,388	31,547,758	27,467,335	7,061,072

Statement of Net Assets as at 31 October 2022 - continued

NAME	Absolute Return Global Equity Fund ¹	Absolute Return Global Fixed Income Fund ¹	Absolute Return Multi Strategy Fund ¹	Institutional Reserved Equity Funds:	
				Institutional Emerging Markets Equity Fund ⁸	Institutional European Larger Companies Fund ^{1,3,4,5,8}
CURRENCY	USD	USD	USD	USD	EUR
ASSETS					
Investments in securities at market value	14,433,904	8,694,419	25,414,600	171,592,101	722,047,408
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	1,185,963	723,728	3,386,434	8,237,517	1,000,303
Receivables on investments sold	36,873	237,359	326,271	4,589,752	5,626,289
Receivables on fund Shares issued	632,753	33,912	-	1,400	354,376
Dividends and interest receivable	11,649	132,700	115,824	143,902	1,226,384
Unrealised gain on contracts for difference	436,210	-	562,235	362,682	-
Unrealised gain on forward foreign exchange contracts	184,714	286,663	325,853	-	-
Unrealised gain on futures	-	22,251	24,792	-	-
Unrealised gain on swaps	-	261,944	56,058	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	16,922,066	10,392,976	30,212,067	184,927,354	730,254,760
LIABILITIES					
Payables on investments purchased	288,064	743,118	258,065	3,571,105	5,934,505
Payables on fund Shares redeemed	12,187	-	-	259,225	-
Expenses payable	85,876	8,929	33,304	174,739	176,451
Unrealised loss on contracts for difference	527,373	-	636,453	-	-
Unrealised loss on forward foreign exchange contracts	118,004	183,612	221,260	-	-
Unrealised loss on futures	-	101,634	134,441	-	-
Unrealised loss on swaps	-	214,317	45,867	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	870,800	-
Other payables	-	7	34	227	6,671
Bank overdrafts	-	-	-	-	-
Total Liabilities	1,031,504	1,251,617	1,329,424	4,876,096	6,117,627
NET ASSETS as at 31.10.22	15,890,562	9,141,359	28,882,643	180,051,258	724,137,133
NET ASSETS as at 30.04.22	10,408,039	9,815,319	27,687,961	377,943,125	779,356,900
NET ASSETS as at 30.04.21	9,789,370	9,980,776	109,948,572	1,025,554,882	742,529,985
NET ASSETS as at 30.04.20	-	-	95,577,339	656,949,382	515,636,190
COST OF INVESTMENTS	15,670,558	10,572,591	27,425,686	185,681,963	786,938,592

Institutional Global Focus Fund ^{4,8}	Institutional Global Sector Fund ^{5,4}
USD	EUR
134,805,093	252,420,796
-	-
20,030	133,080
4,540	1,074,005
-	-
66,192	205,504
-	10,565
-	-
-	-
-	-
-	-
134,895,855	253,843,950
162,022	960,115
26,214	-
97,938	204,866
-	3,329
-	-
-	-
-	-
-	-
139,839	61,549
179	133
-	-
426,192	1,229,992
134,469,663	252,613,958
146,725,164	302,007,959
167,523,632	307,635,191
102,040,855	246,824,846
134,734,171	226,660,165

Statement of Net Asset Value per Share as at 31 October 2022

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Equity Funds				
America Fund[®] - USD				
- A Shares (USD)	63,583,331	13.70	14.59*	13.42
- A Shares (EUR)	12,698,539	13.87	13.85*	11.15
- A Shares (GBP)	790,150	4.812	4.683*	3.912
- A Shares (SGD)	23,420,408	2.565	2.666*	2.360
- A Shares (SGD) (hedged)	12,565,396	2.479	2.642*	2.423
- A-ACC Shares (USD)	9,885,950	29.75	31.68*	29.14
- A-ACC Shares (EUR)	14,216,075	38.39	38.31*	30.86
- A-ACC Shares (SEK)	10,439	18.98	17.94*	14.22
- A-ACC Shares (AUD) (hedged)	373,809	20.12	21.60*	20.01
- A-ACC Shares (CZK) (hedged)	520,093	1.737	1.818*	1.649
- A-ACC Shares (EUR) (hedged)	4,289,615	17.44	18.83*	17.45
- A-ACC Shares (HUF) (hedged)	647,294	5.562	5.761*	5.225
- A-ACC Shares (PLN) (hedged)	7,450,070	20.07	21.00*	19.14
- D-ACC Shares (EUR)	172,393	16.93	16.94*	13.71
- E-ACC Shares (EUR)	2,632,017	42.14	42.21*	34.26
- I-ACC Shares (USD)	12,796,484	15.76	16.69*	15.20
- I-ACC Shares (EUR)	9,615,843	16.58	16.46*	13.13
- I-ACC Shares (EUR) (hedged)	43,275	15.85	17.05*	15.63
- SR-ACC Shares (USD)	212,456	13.91	14.79*	13.58
- SR-ACC Shares (SGD)	48,361,059	2.602	2.701*	2.387
- SR-ACC Shares (SGD) (hedged)	3,485,536	2.523	2.688*	2.460
- W-ACC Shares (GBP)	14,657,155	2.716	2.632*	2.180
- W-ACC Shares (GBP) (hedged)	462,287	1.339	1.432*	1.310
- Y Shares (USD)	3,125,853	18.07	19.18*	17.53
- Y Shares (EUR)	419,131	28.12	27.97*	22.39
- Y Shares (EUR) (hedged)	2,768,256	15.69	16.91*	15.58
- Y-ACC Shares (USD)	24,929,829	28.15	29.85*	27.22
- Y-ACC Shares (EUR)	5,696,205	36.24	36.01*	28.77
- Y-ACC Shares (EUR) (hedged)	3,006,515	18.09	19.50*	17.93
American Growth Fund[®] - USD				
- A Shares (USD)	5,069,158	73.72	81.33	84.66
- A-ACC Shares (USD)	5,748,341	27.85	30.72	31.98
- A-ACC Shares (EUR)	1,177,974	36.09	37.32	34.03
- A-ACC Shares (EUR) (hedged)	403,482	23.51	26.32	27.66
- E-ACC Shares (EUR)	700,220	35.33	36.67	33.69
- I-ACC Shares (EUR)	6,743,660	16.49	16.96	15.31
- W-ACC Shares (GBP)	3,937,645	2.588	2.599	2.436
- W-ACC Shares (GBP) (hedged)	682,220	1.350	1.495	1.549
- Y Shares (USD)	840,469	26.29	28.88	29.81
- Y-ACC Shares (USD)	4,397,274	28.26	31.04	32.03
- Y-ACC Shares (EUR)	1,046,546	24.85	25.59	23.13
ASEAN Fund[®] - USD				
- A Shares (USD)	13,921,972	30.75	35.11	35.80
- A Shares (SGD)	5,266,953	1.774	1.977	1.940
- A-ACC Shares (USD)	4,996,100	23.20	26.19	26.50
- A-ACC Shares (HKD)	1,380,447	11.68	13.18	13.20
- E-ACC Shares (EUR)	346,934	13.10	13.91	12.42
- I-ACC Shares (USD)	22,879,663	12.04	13.52	13.54
- Y Shares (USD)	3,947,881	9.715	11.15	11.36
- Y Shares (SGD)	252,847	0.927	1.028	-
- Y-ACC Shares (USD)	6,127,936	16.87	18.96	19.02
- Y-ACC Shares (SGD)	13,784	0.937	1.028	-
Asia Pacific Opportunities Fund - USD				
- A-ACC Shares (USD)	8,045,983	10.75	13.64	16.33
- A Shares (EUR)	131,036	11.53	13.72	14.38
- A-ACC Shares (EUR)	13,176,425	25.63	30.50	31.97
- A-ACC Shares (HUF)	25,214	3,160	3,479	3,467

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Asia Pacific Opportunities Fund - USD				
- A-ACC Shares (SGD) (hedged)	38,313,742	1.038	1.247	1.439
- E-ACC Shares (EUR)	4,186,710	23.23	27.75	29.31
- I Shares (EUR)	2,069,844	8.209	9.724	-
- I-ACC Shares (USD)	25,084,814	11.05	13.95	16.53
- I-ACC Shares (EUR)	31,337,485	15.17	17.96	18.64
- I-ACC Shares (GBP)	4,788,290	1.161	1.340	1.442
- Y Shares (EUR)	4,582,382	12.26	14.56	15.17
- Y-ACC Shares (USD)	11,598,734	17.58	22.23	26.38
- Y-ACC Shares (EUR)	8,337,232	29.01	34.37	35.73
Asian Smaller Companies Fund - USD				
- A Shares (USD)	1,186,974	20.55	23.88	25.39
- A Shares (EUR)	1,619,622	27.88	30.31	28.23
- A-ACC Shares (USD)	2,378,422	22.44	25.62	27.03
- A-ACC Shares (EUR)	1,351,306	30.41	32.55	30.08
- A-ACC Shares (SGD)	2,146,594	1.336	1.490	1.513
- E-ACC Shares (EUR)	273,215	15.59	16.75	15.60
- I Shares (USD)	17,972,014	9.387	10.98	11.65
- I-ACC Shares (USD)	729,921	14.82	16.84	17.59
- I-ACC Shares (EUR)	15,239,317	12.19	12.98	11.88
- Y Shares (USD)	1,495,847	13.49	15.77	16.73
- Y Shares (EUR)	1,520,454	15.29	16.70	15.53
- Y-ACC Shares (USD)	6,103,132	24.50	27.86	29.14
- Y-ACC Shares (EUR)	2,165,176	15.93	16.98	15.56
- Y-ACC Shares (GBP)	3,786,340	33.36	34.68	32.95
Asian Special Situations Fund ⁸ - USD				
- A Shares (USD)	11,748,810	39.77	52.13	70.38
- A Shares (GBP)	668,264	3.640	4.361	5.348
- A-ACC Shares (USD)	9,837,456	21.05	27.59	37.25
- A-ACC Shares (EUR)	3,396,759	34.64	42.56	50.32
- A-ACC Shares (SEK)	181,384	9.857	11.47	13.34
- Asijských akcií A-ACC Shares (CZK) (hedged)	500,518	956.5	1,162	1,490
- A-ACC Shares (EUR) (hedged)	2,629,535	11.57	14.55	19.12
- D-ACC Shares (EUR)	102,785	12.86	15.83	18.82
- E-ACC Shares (EUR)	1,097,355	16.48	20.32	24.21
- I Shares (USD)	1,338,896	7.394	9.703	13.09
- I-ACC Shares (USD)	19,970,245	10.29	13.42	17.94
- I-ACC Shares (EUR)	6,368,250	14.88	18.18	21.29
- I-ACC Shares (SEK)	4,220	10.37	12.01	13.83
- R-ACC Shares (USD)	12,876,100	8.752	11.40	15.20
- SR-ACC Shares (SGD)	178,963,706	1.701	2.175	2.820
- W Shares (GBP)	27,123,088	1.372	1.643	2.014
- Y Shares (USD)	4,647,038	11.86	15.55	20.97
- Y-ACC Shares (USD)	5,627,703	18.14	23.67	31.68
- Y-ACC Shares (EUR)	2,276,973	10.74	13.13	15.40
- Y-ACC Shares (EUR) (hedged)	66,484	7.629	9.571	12.47
Australian Diversified Equity Fund - AUD				
- A Shares (AUD)	4,267,298	77.58	83.41	77.84
- A-ACC Shares (AUD)	5,341,719	25.74	27.29	25.39
- A-MINCOME (G) Shares (USD)	5,657	7.948	9.499	-
- I-ACC Shares (USD)	3,867,106	12.62	14.78	14.80
- Y Shares (EUR)	14,905	9.940	11.03	-
- Y-ACC Shares (AUD)	2,890,558	26.10	27.56	25.42
- Y-ACC Shares (EUR)	20,436	10.30	11.33	9.941
China Consumer Fund ⁸ - USD				
- A Shares (USD)	5,574,464	11.65*	16.94	28.11
- A Shares (EUR)	6,477,544	16.20*	22.08	32.09
- A Shares (GBP)	739,687	16.41*	21.81	32.87
- A Shares (SGD)	9,539,928	1.230*	1.745	2.788
- A-ACC Shares (USD)	46,266,389	11.66*	16.95	28.13
- A-ACC Shares (EUR)	58,815,562	16.16*	22.02	32.00

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
China Consumer Fund[®] - USD				
- A-ACC Shares (HKD)	36,813,243	10.80*	15.70	25.78
- A-ACC Shares (HUF)	35,256	2,026*	2,554	-
- A-ACC Shares (AUD) (hedged)	1,676,265	8.592*	12.39	20.65
- D-ACC Shares (EUR)	5,422,988	9.613*	13.13	19.18
- E-ACC Shares (EUR)	19,395,656	14.62*	20.00	29.29
- I-ACC Shares (USD)	10,213,605	9.333*	13.50	22.18
- I-ACC Shares (GBP)	3,626	0.603*	0.797	-
- W Shares (GBP)	2,739,784	0.476*	0.630	0.942
- Y-ACC Shares (USD)	29,657,636	12.79*	18.52	30.47
- Y-ACC Shares (EUR)	43,902,479	12.76*	17.31	24.95
China Focus Fund - USD				
- A Shares (USD)	17,947,937	47.24	63.41*	75.18
- A Shares (GBP)	1,585,306	5.169	6.319*	6.824
- A Shares (SGD)	39,172,090	1.440	1.885*	2.153
- A-ACC Shares (USD)	3,227,597	8.037	10.49*	12.23
- A-ACC Shares (EUR)	10,767,770	15.10	18.48*	18.86
- A-ACC Shares (HKD)	9,215,347	12.82	16.73*	19.29
- C Shares (USD)	92,717	8.062	10.75*	12.75
- D-ACC Shares (EUR)	34,894	12.26	15.05*	15.43
- E-ACC Shares (EUR)	1,245,126	16.44	20.19*	20.76
- I-ACC Shares (USD)	59,926,044	9.384	12.19*	14.06
- I-ACC Shares (EUR)	5,025,164	9.157	11.15*	11.26
- SR-ACC Shares (SGD)	22,491,060	1.614	2.056*	2.301
- X-MINCOME Shares (USD)	1,643,342	7.006	9.229*	10.92
- Y Shares (USD)	3,729,620	10.66	14.39*	17.06
- Y Shares (GBP)	83,428,003	1.605	1.971*	2.130
- Y Shares (SGD)	1,359,289	0.957	1.260*	1.440
- Y-ACC Shares (USD)	10,554,669	16.28	21.16*	24.45
- Y-ACC Shares (EUR)	3,382,580	17.20	20.96*	21.21
China Innovation Fund[®] - USD				
- A Shares (USD)	665,959	8.964	11.68	20.21*
- A-ACC Shares (USD)	763,880	4.695	6.121	10.59*
- A-ACC Shares (EUR)	4,451,726	14.20	17.35	26.27*
- A-ACC Shares (HKD)	5,930,860	10.29	13.41	22.96*
- A-ACC Shares (HUF)	48,565	2,086	2,357	-
- A-ACC Shares (SGD)	30,348,147	0.481	0.610	1.015*
- A-ACC Shares (SGD) (SGD/USD hedged)	15,559,399	0.466	0.610	1.059*
- D-ACC Shares (EUR)	86,710	5.452	6.679	10.16*
- E-ACC Shares (EUR)	953,318	5.419	6.647	10.14*
- I-ACC Shares (USD)	5,550	4.636	6.012	10.29*
- I-ACC Shares (EUR)	60,357	5.599	6.805	10.16*
- W-ACC Shares (GBP)	6,494	0.560	0.664	1.034*
- Y-ACC Shares (USD)	990,867	10.33	13.41	22.99*
- Y-ACC Shares (EUR)	97,131	5.560	6.762	10.17*
- Y-ACC Shares (SGD)	6,713	0.501	0.635	1.048*
Emerging Asia Fund[®] - USD				
- A Shares (USD)	3,728,952	15.99	20.17*	22.91
- A Shares (EUR)	991,822	25.68	30.36*	30.21
- A-ACC Shares (USD)	3,132,117	16.05	20.24*	22.99
- A-ACC Shares (EUR)	2,158,584	25.64	30.31*	30.16
- A-ACC Shares (HKD)	2,687,759	14.18	17.88*	20.11
- A-ACC Shares (PLN) (hedged)	653,891	14.84	17.33*	19.51
- E-ACC Shares (EUR)	482,901	17.36	20.60*	20.65
- I-ACC Shares (USD)	4,555,457	15.82	19.85*	22.32
- W-ACC Shares (GBP)	3,511,600	2.024	2.324*	2.377
- Y-ACC Shares (USD)	5,158,157	30.40	38.18*	43.01
- Y-ACC Shares (EUR)	916,339	10.89	12.81*	12.64
Emerging Europe, Middle East and Africa Fund - USD				
- A Shares (USD)	1,492,279	7.803	9.991	17.33
- A Shares (EUR)	3,327,690	10.61	12.69	19.27

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Emerging Europe, Middle East and Africa Fund - USD				
- A Shares (GBP)	342,291	13.47	15.72	24.77
- A-ACC Shares (USD)	4,592,497	9.063	11.30	19.45
- A-ACC Shares (EUR)	4,022,826	12.28	14.36	21.64
- A-ACC Shares (PLN) (hedged)	467,808	9.243	10.48	16.42
- E-ACC Shares (EUR)	1,314,529	10.94	12.83	19.48
- I-ACC Shares (USD)	6,838,013	6.171	7.654	13.04
- Y-ACC Shares (USD)	1,551,227	8.260	10.25	17.50
- Y-ACC Shares (EUR)	978,327	8.850	10.30	15.40
Emerging Markets Fund ⁸ - USD				
- A Shares (USD)	28,594,511	22.98	29.36	40.88
- A Shares (EUR)	7,409,201	13.46	16.11	19.65
- A Shares (GBP)	1,166,463	2.604	3.042	3.847
- A Shares (SGD)	26,822,960	1.238	1.544	2.069
- A Shares (USD) (hedged)	229,036	11.13	13.33	17.80
- A-ACC Shares (USD)	15,266,736	15.27	19.51	27.17
- A-ACC Shares (EUR)	9,617,201	13.87	16.61	20.26
- A-ACC Shares (HUF)	182,485	4.804	5.323	6.173
- A-ACC Shares (EUR) (hedged)	4,398,817	9.722	11.80	15.89
- A-ACC Shares (SGD) (SGD/USD hedged)	1,506,757	0.729	0.934	1.306
- D-ACC Shares (EUR)	1,211,065	11.72	14.07	17.25
- E-ACC Shares (EUR)	1,849,546	44.40	53.37	65.58
- I Shares (EUR)	11,422,143	10.96	13.17	15.98
- I Shares (GBP)	34,715,470	1.344	1.575	1.982
- I-ACC Shares (USD)	62,001,686	12.50	15.89	21.90
- I-ACC Shares (EUR)	1,838,103	7.986	9.518	-
- RA-ACC Shares (USD)	3,448,848	5.770	7.360	-
- SR-ACC Shares (SGD)	112,142,653	1.259	1.569	2.098
- W Shares (GBP)	32,061,202	1.084	1.269	1.597
- W-ACC Shares (GBP)	27,373,983	1.588	1.847	2.316
- Y Shares (USD)	8,771,060	10.45	13.40	18.56
- Y Shares (EUR)	1,426,032	9.261	11.11	13.49
- Y-ACC Shares (USD)	42,522,210	11.94	15.19	20.97
- Y-ACC Shares (EUR)	8,473,767	13.29	15.84	19.16
- Y-ACC Shares (EUR) (EUR/USD hedged)	129,820	6.855	8.869	12.43
Euro STOXX 50® Fund ² - EUR				
- A Shares (EUR)	10,366,883	11.29	11.91	12.39
- A Shares (GBP)	61,188,065	0.253	0.261	0.281
- A-ACC Shares (EUR)	2,178,545	15.08	15.56	15.88
- Y-ACC Shares (EUR)	659,082	17.56	18.11	18.47
European Dynamic Growth Fund ⁸ - EUR				
- A Shares (EUR)	6,826,234	69.82	75.51	78.67
- A Shares (SGD)	10,160,939	1.480	1.667	1.909
- A-ACC Shares (EUR)	18,249,291	28.99	31.35	32.67
- A-ACC Shares (HUF) (hedged)	740,675	6.221	6.425	6.666
- A-ACC Shares (PLN) (hedged)	4,857,249	22.96	23.91	25.02
- A-ACC Shares (SGD) (hedged)	3,358,627	1.737	1.847	1.934
- A-ACC Shares (USD) (hedged)	3,082,392	21.03	22.31	23.31
- D-ACC Shares (EUR)	44,371	11.48	12.45	13.04
- E-ACC Shares (EUR)	2,374,647	60.47	65.65	68.91
- I-ACC Shares (EUR)	49,288,725	17.27	18.58	19.16
- I-ACC Shares (USD)	222,161	14.14	16.24	19.13
- I-ACC Shares (USD) (hedged)	5,317,652	9.671	10.22	10.57
- Y Shares (EUR)	3,266,513	20.49	22.12	22.93
- Y-ACC Shares (EUR)	13,757,039	26.58	28.62	29.56
- Y-ACC Shares (USD) (hedged)	12,933,555	14.39	15.21	15.76
- W-ACC Shares (GBP)	10,677,767	2.105	2.211	2.369
European Growth Fund ⁸ - EUR				
- A Shares (EUR)	354,898,931	15.02	16.64	16.47
- A Shares (SGD)	1,400,022	1.218	1.406	1.530
- A-ACC Shares (EUR)	10,546,883	13.18	14.48	14.29

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
European Growth Fund ⁸ - EUR				
- A-ACC Shares (USD) (hedged)	5,548,427	14.84	16.01	15.94
- C Shares (EUR)	28,599	10.97	12.12	12.08
- E-ACC Shares (EUR)	581,377	36.63	40.41	40.19
- I-ACC Shares (EUR)	98,646	11.21	12.26	11.96
- SR-ACC Shares (EUR)	140,685	16.38	17.99	17.72
- SR-ACC Shares (SGD)	20,864,353	1.325	1.516	1.641
- W-ACC Shares (GBP)	17,307,429	1.356	1.447	1.469
- Y Shares (EUR)	3,982,037	13.27	14.77	14.60
- Y-ACC Shares (EUR)	7,558,035	18.80	20.58	20.14
European Larger Companies Fund ⁸ - EUR				
- A Shares (EUR)	489,258	47.95	52.51	51.75
- A-ACC Shares (EUR)	5,362,062	17.29	18.77	18.44
- D-ACC Shares (EUR)	164,308	11.85	12.89	12.73
- E-ACC Shares (EUR)	309,391	53.74	58.55	57.96
- I-ACC Shares (EUR)	6,804,095	16.61	17.94	17.45
- I-ACC Shares (SGD)	7,065	1.131	1.272	1.359
- I-ACC Shares (SGD) (SGD/EUR hedged)	188,372,210	1.076	1.149	1.106
- Y Shares (EUR)	1,064,115	13.40	14.74	14.51
- Y-ACC Shares (EUR)	3,761,331	16.63	17.97	17.51
- Y-ACC Shares (USD) (hedged)	106,302	16.78	17.79	17.47
European Low Volatility Equity Fund ^{4,8} - EUR				
- A-ACC Shares (EUR)	139,459	8.806	9.724	-
- I-ACC Shares (EUR)	139,459	8.971	9.837	-
- W-ACC Shares (GBP)	3,593	0.890	0.955	-
- Y-ACC Shares (EUR)	139,459	8.900	9.789	-
European Smaller Companies Fund - EUR				
- A Shares (EUR)	7,671,302	57.87	67.75	74.13*
- A-ACC Shares (EUR)	4,543,022	24.34	28.50	31.18*
- A-ACC Shares (USD) (hedged)	1,427,992	18.22	20.81	23.01*
- E-ACC Shares (EUR)	803,963	34.58	40.63	44.79*
- I-ACC Shares (EUR)	6,110,209	12.23	14.24	15.42*
- Y Shares (EUR)	812,998	18.52	21.75	23.68*
- Y-ACC Shares (EUR)	4,717,155	27.91	32.53	35.30*
- Y-ACC Shares (USD) (USD/EUR hedged)	2,591,641	7.748	8.880	-
FIRST All Country World Fund ⁸ - USD				
- A Shares (USD)	484,829	20.73	22.93	24.52
- A Shares (SGD)	117,906	1.624	1.754	1.805
- A-ACC Shares (EUR)	1,998,098	26.88	27.87	26.10
- E-ACC Shares (EUR)	732,580	23.83	24.80	23.40
- I Shares (USD)	585	15.02	16.66	17.72
- I-ACC Shares (USD)	600	16.05	17.66	18.68
- I-ACC Shares (EUR)	1,028,007	19.84	20.46	18.96
- I-ACC Shares (GBP)	89,174,950	2.184	2.197	2.112
- RY-ACC Shares (USD)	9,227,256	8.074	8.880	-
- Y-ACC Shares (USD)	167,463	15.73	17.35	18.39
Germany Fund - EUR				
- A Shares (EUR)	7,532,772	52.98	59.30	65.17
- A-ACC Shares (EUR)	6,816,687	22.02	24.65	27.03
- A-ACC Shares (CHF) (hedged)	112,543	11.60	12.96	14.20
- A-ACC Shares (USD) (hedged)	2,022,409	15.26	16.77	18.12
- I-ACC Shares (EUR)	979,739	10.82	12.05	13.08
- Y Shares (EUR)	854,005	11.86	13.29	14.59
- Y-ACC Shares (EUR)	2,605,865	23.18	25.83	28.09
- Y-ACC Shares (CHF) (hedged)	259,712	11.44	12.72	13.81
- Y-ACC Shares (USD) (hedged)	89,987	13.16	14.41	15.44
Global Financial Services Fund ⁸ - EUR				
- A Shares (EUR)	7,740,001	46.57	45.56	45.07*

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

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Global Financial Services Fund ⁸ - EUR				
- A Shares (GBP)	6,262,042	0.820	0.783	0.803*
- A Shares (USD)	16,662,895	15.23	15.90	17.96*
- A-ACC Shares (EUR)	17,878,778	16.95	16.54	16.37*
- A-ACC Shares (SGD)	67,293,055	1.652	1.679	1.826*
- A-ACC Shares (USD) (hedged)	8,661,695	15.04	15.24	16.55*
- E-ACC Shares (EUR)	2,138,161	40.26	39.45	39.32*
- I-ACC Shares (EUR)	27,995,951	15.54	15.09	14.78*
- W-ACC Shares (GBP)	27,850,996	2.331	2.210	2.248*
- Y Shares (EUR)	1,023,713	21.67	21.31	21.03*
- Y-ACC Shares (EUR)	5,879,988	28.90	28.08	27.55*
- Y-ACC Shares (USD)	6,960,993	11.98	12.42	13.91*
Global Focus Fund ⁸ - USD				
- A Shares (USD)	1,692,150	84.50	94.38	107.0
- A Shares (EUR)	1,529,421	89.91	94.12	93.47
- A Shares (GBP)	6,818,672	5.894	6.017	6.197
- A-ACC Shares (USD)	2,518,917	16.68	18.63	21.13
- A-ACC Shares (EUR) (hedged)	4,608,909	15.53	17.24	19.17
- E-ACC Shares (EUR)	1,497,403	78.95	82.95	83.00
- E-ACC Shares (EUR) (hedged)	551,135	14.77	16.48	18.46
- I-ACC Shares (USD)	806,408	17.85	19.83	22.25
- I-ACC Shares (CHF)	457	8.736	9.425	9.929
- I-ACC Shares (EUR)	415	9.752	10.16	9.982
- I-ACC Shares (GBP)	3,602	0.964	0.980	0.998
- W-ACC Shares (GBP)	15,662,091	2.586	2.628	2.684
- Y Shares (EUR)	552,331	25.77	26.87	26.46
- Y-ACC Shares (USD)	1,407,073	24.65	27.41	30.82
- Y-ACC Shares (EUR)	1,065,225	26.90	28.04	27.61
- Y-ACC Shares (EUR) (hedged)	699,488	16.32	18.05	19.91
Global Industrials Fund - EUR				
- A Shares (EUR)	1,749,265	78.13	75.29	63.60
- A Shares (GBP)	1,449,249	1.430	1.344	1.178
- A-ACC Shares (EUR)	494	10.59	-	-
- E-ACC Shares (EUR)	602,435	66.62	64.39	54.80
- W-ACC Shares (GBP)	7,626,122	2.219	2.075	1.803
- Y Shares (EUR)	708,216	21.05	20.36	17.15
- Y-ACC Shares (EUR)	1,423,570	29.45	28.24	23.65
- Y-ACC Shares (USD)	4,433	9.612	9.832	-
Global Low Volatility Equity Fund ⁴ - USD				
- A-ACC Shares (USD)	70,418	11.11	12.10	12.60
- A-ACC Shares (HUF)	41,301	4,557	4,304	3,735
- A-ACC Shares (EUR)	35,601	10.67	10.89	9.949
- A-MINCOME (G) Shares (USD)	21,416	10.45	11.46	12.09
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	138,100	0.946	1.041	1.097
- I Shares (GBP)	930,085	1.242	1.239	1.168
- I-ACC Shares (USD)	2,293,236	11.70	12.65	13.00
- E-ACC Shares (EUR)	1,908	10.44	10.69	9.855
- I-ACC Shares (GBP)	39,240	1.296	1.281	1.195
- W Shares (GBP)	1,284,728	1.236	1.230	1.160
- Y-ACC Shares (USD)	5,000	11.44	12.41	12.82
- Y-ACC Shares (EUR)	1,508	10.92	11.11	10.05
Global Property Fund ⁶ - USD				
- A Shares (USD)	1,860,304	12.47	16.63	16.37
- A Shares (EUR)	1,548,708	14.82	18.53	15.98
- A Shares (GBP)	3,963,662	1.843	2.246	2.004
- A-ACC Shares (USD)	1,914,872	14.21	18.93	18.52
- A-ACC Shares (EUR)	1,614,810	16.92	21.13	18.11
- A-ACC Shares (HUF)	344,393	4,336	5,009	4,083
- E-ACC Shares (EUR)	209,202	14.95	18.74	16.18
- I-ACC Shares (USD)	33	9.407	12.44	12.05
- W-ACC Shares (GBP)	14,995,553	1.743	2.114	1.863

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Global Property Fund ⁶ - USD				
- Y-ACC Shares (USD)	912,548	13.26	17.59	17.07
- Y-ACC Shares (EUR)	159,014	16.70	20.77	17.65
Global Technology Fund ⁸ - EUR				
- A Shares (EUR)	130,444,955	45.24	47.79	45.96
- A Shares (GBP)	23,846,734	1.004	1.034	1.031
- A-ACC Shares (EUR)	37,133,092	32.53	34.36	33.05
- A-ACC Shares (HUF)	775,501	6,488	6,340	5,800
- A-ACC Shares (SGD)	8,668,134	1.782	1.961	2.072
- A-ACC Shares (USD)	23,586,826	35.43	39.92	43.84
- A-ACC Shares (EUR) (hedged)	21,500,846	16.63	18.57	20.06
- A-ACC Shares (USD) (hedged)	6,628,193	31.15	34.15	36.37
- D-ACC Shares (EUR)	351,036	34.37	36.39	35.18
- E-ACC Shares (EUR)	12,933,496	42.16	44.70	43.31
- I-ACC Shares (EUR)	17,706,046	25.93	27.25	25.95
- I-ACC Shares (USD)	5,873,376	27.74	31.10	33.82
- I-ACC Shares (EUR) (hedged)	7,586,759	14.11	15.68	16.78
- W-ACC Shares (GBP)	142,588,275	5.565	5.708	5.645
- Y Shares (EUR)	6,364,651	54.97	57.82	55.14
- Y-ACC Shares (EUR)	8,020,436	108.9	114.6	109.2
- Y-ACC Shares (USD)	19,473,653	23.94	26.87	29.26
- Y-ACC Shares (EUR) (hedged)	8,856,594	25.37	28.19	30.20
Global Thematic Opportunities Fund ⁹ - USD				
- A Shares (USD)	14,986,607	59.17*	66.61	77.35*
- A Shares (EUR)	4,125,464	59.92*	63.22	64.31*
- A Shares (SGD)	6,712	0.817*	0.898	1.004*
- A-ACC Shares (USD)	2,330,473	18.21*	20.49	23.80*
- A-ACC Shares (EUR)	10,715,694	23.49*	24.78	25.21*
- A-ACC Shares (HKD)	12,059	7.793*	8.769	10.08*
- A-ACC Shares (HUF)	34,143	3,086*	3,013	-
- D-ACC Shares (EUR)	162,178	9.018*	9.538	-
- E-ACC Shares (EUR)	326,154	9.177*	9.719	9.959*
- I-ACC Shares (USD)	100,370	7.837*	8.777	10.09*
- Y Shares (USD)	1,089,637	15.31*	17.16	19.76*
- Y Shares (EUR)	1,167,055	20.91*	21.97	22.17*
- Y-ACC Shares (USD)	10,030,890	19.34*	21.67	24.96*
- Y-ACC Shares (EUR)	160,675	9.474*	9.952	10.04*
- Y-ACC Shares (SGD)	6,712	0.828*	0.906	1.004*
- W Shares (GBP)	3,602	0.930*	0.953	0.996*
- W-ACC Shares (GBP)	1,459,336	2.043*	2.094	2.190*
Greater China Fund ⁸ - USD				
- A Shares (USD)	2,080,438	179.6	259.4	372.4
- A Shares (SGD)	7,374,491	1.703	2.402	3.318
- A-ACC Shares (USD)	918,950	8.946	12.92	18.55
- A-ACC Shares (EUR)	3,519,412	13.10	17.74	22.30
- A-ACC Shares (NOK)	3,941	9.131	11.84	15.15
- D-ACC Shares (EUR)	190,899	12.81	17.38	21.97
- E-ACC Shares (EUR)	1,443,737	44.80	60.87	77.11
- I-ACC Shares (USD)	2,458,752	9.883	14.19	20.17
- SR-ACC Shares (SGD)	27,988,298	1.744	2.456	3.387
- Y-ACC Shares (USD)	3,420,834	17.91	25.75	36.66
Greater China Fund II ^{1,3,4,5,8} - USD				
- S-ACC Shares (SGD)	430,905,575	1.579	2.201	3.005
Iberia Fund ⁸ - EUR				
- A Shares (EUR)	438,818	67.69	72.07	77.46
- A-ACC Shares (EUR)	4,364,099	15.72	16.74	17.99
- E-ACC Shares (EUR)	477,438	40.51	43.30	46.89
- I-ACC Shares (EUR)	413	11.40	12.07	12.85
- Y-ACC Shares (EUR)	1,265,816	15.20	16.11	17.17
India Focus Fund ^{7,8} - USD				
- A Shares (USD)	14,901,128	62.72	64.77	59.41*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
India Focus Fund ^{7,8} - USD				
- A Shares (EUR)	3,895,860	77.22	74.75	60.05*
- A Shares (GBP)	4,946,093	9.873	9.321	7.764*
- A Shares (SGD)	8,460,961	1.826	1.842	1.626*
- A-ACC Shares (USD)	1,322,232	12.95	13.37	12.27*
- E-ACC Shares (EUR)	916,362	18.21	17.70	14.32*
- I-ACC Shares (USD)	3,860,640	14.10	14.48	13.15*
- I-ACC Shares (GBP)	1,190,118	1.052	0.988	-
- Y Shares (USD)	822,431	25.89	26.62	24.21*
- Y Shares (EUR)	1,249,351	36.71	35.39	28.19*
- Y Shares (GBP)	89,313,810	3.797	3.569	2.948*
- Y-ACC Shares (USD)	5,580,979	22.98	23.63	21.49*
- Y-ACC Shares (EUR)	1,368,466	20.18	19.45	15.49*
Indonesia Fund - USD				
- A Shares (USD)	7,767,825	26.38	28.92*	24.82
- Y Shares (USD)	767,998	10.68	11.76*	10.10
- Y-ACC Shares (USD)	3,426,737	19.64	21.29*	18.03
Italy Fund ⁸ - EUR				
- A Shares (EUR)	2,162,747	41.68	44.09	43.16
- A-ACC Shares (EUR)	2,978,923	16.38	17.09	16.73
- D-ACC Shares (EUR)	113,273	12.78	13.37	13.16
- E-ACC Shares (EUR)	7,630,867	9.257	9.695	9.563
- I-ACC Shares (EUR)	93,626	13.11	13.61	13.19
- Y Shares (EUR)	79,828	10.92	11.61	11.28
- Y-ACC Shares (EUR)	4,291,831	12.01	12.48	12.11
Japan Growth Fund ⁸ - JPY				
- A Shares (JPY)	423,212	2,162	2,076*	2,359
- I-ACC Shares (JPY)	294,096	21,611	20,641*	23,218
- Y-ACC Shares (JPY)	326,092	2,316	2,214*	2,495
- Y-ACC Shares (EUR)	2,899,766	13.56	13.90*	16.30
- Y-ACC Shares (EUR) (hedged)	999,038	21.22	20.34*	23.16
Japan Value Fund ⁸ - JPY				
- A Shares (JPY)	348,903	48,237	47,046	43,913
- A Shares (EUR) (hedged)	886,612	24.11	23.61	22.29
- A-ACC Shares (JPY)	3,962,406	2,827	2,749	2,563
- A-ACC Shares (EUR)	2,221,682	32.26	33.64	32.63
- A-ACC Shares (USD) (hedged)	1,087,260	19.37	18.62	17.37
- I-ACC Shares (JPY)	12,455,919	1,394	1,348	1,244
- I-ACC Shares (EUR) (hedged)	505,847	10.58	10.00	-
- W-ACC Shares (GBP)	2,202,046	1.171	1.186	1.183
- Y-ACC Shares (JPY)	10,037,832	3,067	2,969	2,745
- Y-ACC Shares (EUR)	2,741,422	21.09	21.90	21.06
- Y Shares (EUR) (hedged)	390,520	12.59	12.38	11.68
- Y Shares (USD) (hedged)	258,238	11.47	11.10	-
Latin America Fund - USD				
- A Shares (USD)	9,304,617	29.35*	32.61*	34.31
- A-ACC Shares (USD)	221,300	9.601*	10.44*	10.95
- A-ACC Shares (EUR)	694,111	10.70*	10.90*	10.02
- D-ACC Shares (EUR)	7,951	12.81*	13.09*	12.09
- E-ACC Shares (EUR)	335,253	47.68*	48.78*	45.15
- I-ACC Shares (USD)	3,727,189	10.10*	10.93*	11.34
- W-ACC Shares (GBP)	11,859,835	1.414*	1.399*	1.322
- Y Shares (USD)	912,053	7.491*	8.377*	8.796
- Y Shares (EUR)	23,396	10.08*	10.53*	9.687
- Y-ACC Shares (USD)	6,934,253	9.169*	9.927*	10.33
- Y-ACC Shares (EUR)	216,833	10.96*	11.13*	10.13
Nordic Fund ⁸ - SEK				
- A Shares (SEK)	1,486,210	1,773	1,826	1,734

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Nordic Fund ⁵ - SEK				
- A-ACC Shares (SEK)	3,207,924	170.7	173.2	163.3
- A-ACC Shares (EUR)	1,179,879	21.93	23.50	22.52
- A-ACC Shares (USD) (hedged)	345,637	22.97	23.47	22.17
- Y Shares (SEK)	2,559,929	13.15	13.60	12.89
- Y-ACC Shares (SEK)	3,252,115	34.71	35.06	32.78
- Y-ACC Shares (EUR)	2,230,365	13.36	14.25	13.54
- Y-ACC Shares (EUR) (hedged)	27,859	12.97	13.39	12.68
Pacific Fund ⁵ - USD				
- A Shares (USD)	14,055,534	31.83	40.09	52.19
- A Shares (SGD)	1,122,309	1.286	1.582	1.982
- A Shares (USD) (hedged)	1,693,774	11.35	13.04	15.49
- A-ACC Shares (EUR)	7,839,670	22.18	26.19	29.86
- A-ACC Shares (HUF)	465,200	5.178	5.657	6.134
- E-ACC Shares (EUR)	1,426,905	13.66	16.20	18.61
- I-ACC Shares (USD)	245,696	10.75	13.47	17.36
- W-ACC Shares (GBP)	3,761,388	1.721	1.973	2.313
- Y Shares (USD)	1,919,345	12.98	16.33	21.11
- Y-ACC Shares (USD)	3,565,278	18.52	23.23	29.99
- Y-ACC Shares (EUR)	19,002,499	18.35	21.57	24.39
Sustainable Asia Equity Fund ⁸ - USD				
- A Shares (USD)	66,158,675	8.529	10.47	13.59
- A Shares (EUR)	33,745,531	8.642	9.940	11.30
- A Shares (GBP)	621,711	3.968	4.451	5.249
- A Shares (SGD)	24,215,049	1.936	2.320	2.899
- A-ACC Shares (USD)	6,072,802	22.82	28.00	36.35
- A-ACC Shares (EUR)	7,560,599	29.34	33.74	38.37
- A-ACC Shares (NOK)	3,941	11.66	12.84	14.83
- A-ACC Shares (EUR) (hedged)	142,234	6.594	7.874	-
- A-MCDIST (G) Shares (USD)	500	7.735	9.611	-
- A-MCDIST (G) Shares (HKD)	4,029	7.744	9.620	-
- B-ACC Shares (USD)	500	9.733	-	-
- C Shares (USD)	91,912	9.813	12.10	15.87
- E-ACC Shares (EUR)	968,178	57.43	66.31	75.98
- I-ACC Shares (USD)	13,295,771	9.205	11.24	14.44
- I-ACC Shares (EUR)	29,652,088	16.70	19.11	21.52
- I-ACC Shares (NOK)	12,446,656	7.879	8.639	9.882
- SR-ACC Shares (SGD)	13,154,839	1.970	2.358	2.941
- W-ACC Shares (GBP)	27,701,236	1.881	2.101	2.457
- Y Shares (USD)	4,034,274	12.71	15.53	20.08
- Y Shares (EUR)	5,490,811	17.58	20.14	22.81
- Y-ACC Shares (USD)	17,039,646	13.10	16.01	20.61
- Y-ACC Shares (EUR)	19,048,565	18.41	21.08	23.77
- Y-ACC Shares (EUR) (hedged)	525,695	6.689	7.932	-
Sustainable Asia Equity II Fund ^{1,3,4,5,8} - USD				
- S-ACC Shares (SGD)	764,636,293	1.590	1.902	2.421
Sustainable Biodiversity Fund ⁴ - USD				
- A-ACC Shares (USD)	123,000	8.925	-	-
- A Shares (EUR)	498	9.150	-	-
- A-ACC Shares (EUR)	124,759	9.150	-	-
- A-ACC Shares (SGD) (SGD/USD hedged)	69,965	0.891	-	-
- E-ACC Shares (EUR)	498	9.141	-	-
- I-ACC Shares (USD)	500	8.937	-	-
- I-ACC Shares (EUR)	498	9.163	-	-
- I-ACC Shares (GBP)	4,317	0.910	-	-
- W-ACC Shares (GBP)	4,317	0.910	-	-
- Y-ACC Shares (USD)	123,000	8.935	-	-
- Y-ACC Shares (EUR)	122,659	9.161	-	-
Sustainable China A Shares Fund ^{4,8} - USD				
- A-ACC Shares (USD)	124,512	5.773	7.271	-

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable China A Shares Fund ^{4,8} - USD				
- A Shares (EUR)	440	6.617	7.812	-
- A-ACC Shares (EUR)	132,208	6.617	7.813	-
- A-ACC Shares (RMB)	319	66.13	75.18	-
- A-ACC Shares (SGD) (SGD/USD hedged)	108,136	0.575	0.726	-
- E-ACC Shares (EUR)	966	6.573	7.789	-
- I-ACC Shares (USD)	500	5.829	7.303	-
- I-ACC Shares (EUR)	445	6.622	7.778	-
- W-ACC Shares (GBP)	3,742	0.674	0.773	-
- Y-ACC Shares (USD)	122,500	5.818	7.297	-
- Y-ACC Shares (EUR)	108,275	6.669	7.840	-
- Y-ACC Shares (RMB)	319	66.39	75.16	-
Sustainable Climate Solutions Fund ^{4,8} - USD				
- A-ACC Shares (USD)	537,330	7.161	8.437	-
- A Shares (EUR)	89,014	8.508	9.395	-
- A-ACC Shares (EUR)	452,866	8.217	9.076	-
- A-ACC Shares (HUF)	58,017	2,836	2,898	-
- A-ACC Shares (SGD) (SGD/USD hedged)	85,086	0.711	0.842	-
- E-ACC Shares (EUR)	456,444	8.474	9.395	-
- I-ACC Shares (USD)	98,798	7.265	8.515	-
- I-ACC Shares (GBP)	15,745	0.872	0.934	-
- W-ACC Shares (GBP)	1,105,822	0.869	0.932	-
- Y-ACC Shares (USD)	509,371	7.246	8.499	-
Sustainable Consumer Brands Fund ⁸ - USD				
- A-ACC Shares (USD)	10,971,277	17.67	20.55	25.58
- A Shares (EUR)	4,684,130	71.43	77.89	84.90
- A Shares (GBP)	4,801,032	1.279	1.360	1.537
- A-ACC Shares (EUR)	3,403,752	13.52	14.74	16.06
- A-ACC Shares (HKD)	12,619	6.781	7.887	-
- A-ACC Shares (HUF)	560,939	6,357	6,414	6,649
- A-ACC Shares (SGD) (SGD/USD hedged)	69,220	0.972	-	-
- D-ACC Shares (EUR)	1,807,438	15.50	16.94	18.55
- D-ACC Shares (EUR) (hedged)	2,456,132	13.37	15.34	18.49
- E-ACC Shares (EUR)	2,755,183	23.75	26.00	28.55
- E-ACC Shares (EUR) (hedged)	1,533,129	18.80	21.59	26.09
- I-ACC Shares (USD)	1,106	7.029	8.135	-
- I-ACC Shares (GBP)	3,689	0.867	0.918	-
- W-ACC Shares (GBP)	6,641,537	2.387	2.527	2.832
- Y Shares (EUR)	963,540	24.00	26.05	28.16
- Y Shares (GBP)	407,755	2.040	2.159	2.422
- Y-ACC Shares (USD)	301,927	15.41	17.85	22.03
- Y-ACC Shares (EUR)	3,453,559	44.33	48.13	52.01
- Y-ACC Shares (EUR) (hedged)	839,597	7.318	8.341	-
Sustainable Demographics Fund ⁸ - USD				
- A-ACC Shares (USD)	12,044,517	22.32	25.67*	29.02
- A Shares (EUR)	1,177,500	14.16	15.26*	15.12
- A-ACC Shares (HUF)	1,495,023	6,770	6,750*	6,358
- A-ACC Shares (SGD)	83,167	1.257	1.411*	1.536
- A-ACC Shares (EUR) (hedged)	6,583,478	22.59	25.60*	28.09
- A-ACC Shares (CZK) (CZK/USD hedged)	638,348	1,124	1,276*	1,432
- A-ACC Shares (PLN) (PLN/USD hedged)	1,696,288	8.357	9.495*	10.77
- A-ACC Shares (SGD) (SGD/USD hedged)	141,586	1.126	1.301*	1.476
- D-ACC Shares (EUR)	251,992	17.10	18.48*	18.39
- E-ACC Shares (EUR) (hedged)	5,234,203	20.29	23.08*	25.51
- I-ACC Shares (USD)	7,512,046	11.88	13.59*	15.22
- Y-ACC Shares (USD)	6,286,390	24.32	27.84*	31.21
- Y-ACC Shares (GBP)	3,458,304	3.306	3.460*	3.523
- Y-ACC Shares (EUR) (hedged)	3,344,286	24.60	27.76*	30.17
Sustainable Emerging Markets Equity Fund ⁸ - USD				
- A Shares (USD)	376,000	12.45	15.61	19.27*
- A Shares (EUR)	2,949,854	15.93	18.72	20.24*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable Emerging Markets Equity Fund ⁸ - USD				
- A-ACC Shares (USD)	1,910,935	12.52	15.69	19.37*
- I Shares (USD)	1,986,936	6.836	8.528	-
- I Shares (GBP)	1,180,614	0.956	1.098	1.220*
- I-ACC Shares (USD)	47,014,527	13.60	16.96	20.73*
- I-ACC Shares (EUR)	2,549,345	8.494	9.930	-
- I-ACC Shares (GBP)	3,603	0.798	0.910	-
- I-ACC Shares (CHF) (CHF/USD hedged)	2,528,072	7.577	9.611	-
- R-GDIST Shares (GBP)	49,725,648	1.149	1.332	1.498*
- W Shares (GBP)	15,882,358	1.203	1.382	1.545*
- Y Shares (EUR)	1,670,006	10.24	12.05	12.92*
- Y-ACC Shares (USD)	9,203,340	13.38	16.71	20.46*
- Y-ACC Shares (HUF)	571,436	3,679	3,985	4,065*
Sustainable Europe Equity Fund ⁸ - EUR				
- A Shares (EUR)	3,327,918	21.86	24.76	25.75
- A-ACC Shares (EUR)	5,441,622	15.21	17.04	17.70
- A-ACC Shares (CZK) (hedged)	99,387	1,293	1,400	1,441
- A-ACC Shares (USD) (hedged)	423,521	13.61	15.01	15.54
- D-ACC Shares (EUR)	34,937	10.75	12.08	12.61
- E-ACC Shares (EUR)	789,034	22.26	25.04	26.20
- I Shares (EUR)	388	10.89	12.41	12.87
- I-ACC Shares (EUR)	1,806	9.935	11.08	11.38
- W Shares (GBP)	3,689	0.861	0.943	-
- Y Shares (EUR)	488,544	12.10	13.77	14.31
- Y Shares (SGD)	8,137	0.888	1.055	1.205
- Y-ACC Shares (EUR)	1,102,757	17.35	19.36	19.94
Sustainable European Smaller Companies Fund ^{4,8} - EUR				
- A-ACC Shares (EUR)	323,778	8.343	9.717*	10.92
- I-ACC Shares (EUR)	5,157,201	16.95	19.64*	21.86
- W-ACC Shares (GBP)	3,626	0.831	0.940*	1.086
- Y-ACC Shares (EUR)	1,713	8.459	9.811*	10.95
Sustainable Eurozone Equity Fund - EUR				
- A Shares (EUR)	3,823,988	9.423	10.33	10.64
- A-ACC Shares (EUR)	13,381,858	19.09	20.94	21.56
- A-ACC Shares (HUF)	22,078	3,382	3,432	3,362
- E-ACC Shares (EUR)	1,226,166	16.83	18.53	19.22
- I-ACC Shares (EUR)	1,225,000	10.69	11.66	11.89
- W-ACC Shares (GBP)	675,017	1.015	1.082	1.145
- X-ACC Shares (EUR)	167,395	11.87	12.90	13.04
- Y-ACC Shares (EUR)	1,442,820	16.35	17.85	18.23
Sustainable Future Connectivity Fund ^{4,8} - USD				
- A-ACC Shares (USD)	140,855	8.300	9.674	12.42
- A Shares (EUR)	22,298	8.179	8.935	10.05
- A-ACC Shares (EUR)	10,509,827	14.97	16.36	18.39
- A-ACC Shares (HUF)	119,345	3,115	3,149	3,367
- A-ACC Shares (EUR) (hedged)	117,372	7.362	8.539	10.63
- A-ACC Shares (CZK) (CZK/USD hedged)	7,491	719.3	826.5	1,056
- A-ACC Shares (PLN) (PLN/USD hedged)	237,101	7.122	8.189	10.54
- A-ACC Shares (SGD) (SGD/USD hedged)	107,970	0.661	0.774	-
- E-ACC Shares (EUR)	2,649,170	11.28	12.37	14.02
- I-ACC Shares (USD)	1,568	8.477	9.830	12.48
- I-ACC Shares (EUR)	117,283	15.58	16.93	18.84
- W-ACC Shares (GBP)	1,156,039	1.457	1.546	1.787
- Y-ACC Shares (USD)	43,538	8.442	9.798	12.47
- Y Shares (EUR)	43,117	15.49	16.85	18.78
- Y-ACC Shares (EUR)	1,401,255	15.48	16.84	18.77
- Y-ACC Shares (EUR) (hedged)	92,613	7.485	8.644	10.66
Sustainable Global Health Care Fund ⁸ - EUR				
- A Shares (EUR)	5,680,545	67.27	66.48*	58.91
- A Shares (GBP)	15,543,653	1.149	1.107*	1.017

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable Global Health Care Fund ⁸ - EUR				
- A-ACC Shares (EUR)	12,530,221	42.94	42.44*	37.60
- A-ACC Shares (HUF)	2,742,395	6,603	6,038*	5,088
- A-ACC Shares (USD)	5,691,715	23.47	24.75*	25.04
- B-ACC Shares (USD)	500	10.00	-	-
- D-ACC Shares (EUR)	743,250	18.84	18.67*	16.63
- E-ACC Shares (EUR)	3,467,518	57.26	56.80*	50.70
- I-ACC Shares (EUR)	5,621,273	19.51	19.18*	16.83
- W-ACC Shares (GBP)	49,057,169	2.878	2.762*	2.516
- Y Shares (EUR)	1,329,574	31.33	30.83*	27.08
- Y-ACC Shares (EUR)	4,839,724	56.54	55.63*	48.88
- Y-ACC Shares (USD)	1,168,359	12.57	13.20*	13.24
Sustainable Japan Equity Fund ⁸ - JPY				
- A Shares (JPY)	85,001,693	270.9	265.2	257.9
- A Shares (EUR)	11,123,441	1.837	1.929	1.950
- A Shares (SGD)	4,774,599	0.747	0.817	0.908
- A-ACC Shares (EUR)	2,774,488	12.27	12.88	13.03
- A-ACC Shares (USD) (hedged)	5,102,240	17.50	16.95	16.48
- A-ACC Shares (SGD) (SGD/JPY hedged)	68,685	1.057	1.025	-
- E-ACC Shares (EUR)	645,843	12.82	13.52	13.77
- I Shares (USD)	1,025	7.362	8.261	-
- I-ACC Shares (EUR)	998,893	9.309	9.729	9.744
- I-ACC Shares (USD) (hedged)	26,530	10.76	10.36	9.964
- W-ACC Shares (GBP)	181,173	0.902	0.919	0.956
- X Shares (JPY)	64,279	1,439	1,413	1,363
- Y Shares (EUR)	231,834	17.39	18.22	18.29
- Y-ACC Shares (JPY)	1,976,828	1,363	1,329	1,281
Sustainable US Equity Fund ⁸ - USD				
- A Shares (USD)	978,373	29.31	33.01	37.24
- A-ACC Shares (USD)	494,119	7.459	8.399	-
- A-ACC Shares (EUR)	931,142	30.58	32.27	31.89
- A-ACC Shares (EUR) (hedged)	396,968	7.239	8.322	-
- E-ACC Shares (EUR)	224,275	8.084	8.564	-
- I-ACC Shares (USD)	831,414	7.054	7.902	-
- I-ACC Shares (EUR) (hedged)	4,450	6.943	7.939	-
- I-ACC Shares (GBP) (hedged)	37,781	0.701	0.796	-
- W-ACC Shares (GBP) (hedged)	37,781	0.699	0.796	-
- Y-ACC Shares (USD)	5,489,932	26.78	30.03	33.58
- Y-ACC Shares (GBP)	736,704	0.910	0.933	-
- Y-ACC Shares (EUR) (hedged)	4,876	6.936	7.935	-
Sustainable Water & Waste Fund ⁸ - USD				
- A-ACC Shares (USD)	13,276,541	10.78	13.02	14.70*
- A Shares (EUR)	2,011,713	11.22	12.70	12.57*
- A-ACC Shares (EUR)	37,409,433	12.49	14.15	14.00*
- A-ACC Shares (HUF)	1,284,591	4,265	4,468	4,205*
- A-ACC Shares (NOK)	17,907	11.82	12.82	12.88*
- A-ACC Shares (SEK)	7,200,554	11.54	12.37	12.04*
- A-ACC Shares (EUR) (EUR/USD hedged)	10,194,394	9.857	12.13	13.89*
- A-ACC Shares (PLN) (PLN/USD hedged)	3,712,007	8.588	10.24	11.57*
- A-ACC Shares (SGD) (SGD/USD hedged)	75,276	0.783	0.950	1.076*
- D-ACC Shares (EUR)	3,777,210	10.94	12.42	12.35*
- D-ACC Shares (EUR) (EUR/USD hedged)	1,660,680	8.821	10.90	12.54*
- E-ACC Shares (EUR)	9,084,729	12.17	13.83	13.79*
- E-ACC Shares (EUR) (EUR/USD hedged)	2,300,308	9.706	11.99	13.84*
- I-ACC Shares (USD)	687,738	11.22	13.48	15.07*
- I-ACC Shares (EUR)	1,126,226	12.99	14.64	14.34*
- I-ACC Shares (NOK)	19,855,779	12.23	13.20	13.13*
- I-ACC Shares (SEK)	336,343,427	11.92	12.71	12.25*
- RY-ACC Shares (USD)	162,833	8.922	10.72	11.97*
- RY-ACC Shares (CHF)	82,834	9.798	11.43	11.98*
- RY-ACC Shares (EUR)	212,114	10.62	11.95	11.69*
- W Shares (GBP)	2,461,822	1.261	1.389	1.415*
- W-ACC Shares (GBP)	6,187,687	1.274	1.401	1.425*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable Water & Waste Fund ⁸ - USD				
- X-ACC Shares (EUR)	29,584	11.34	12.72	12.36*
- Y-ACC Shares (USD)	2,757,332	11.14	13.40	15.01*
- Y-ACC Shares (EUR)	20,957,665	12.91	14.56	14.28*
- Y-ACC Shares (CHF) (CHF/USD hedged)	356,553	10.25	12.55	14.26*
- Y-ACC Shares (EUR) (EUR/USD hedged)	2,090,320	10.19	12.48	14.17*
Switzerland Fund ⁸ - CHF				
- A Shares (CHF)	2,460,715	67.14	76.49	76.76
- A-ACC Shares (CHF)	6,283,721	15.66	17.84	17.90
- Y-ACC Shares (CHF)	429,707	18.14	20.58	20.47
Thailand Fund - USD				
- A Shares (USD)	3,605,555	42.99	49.14	52.48
- A-ACC Shares (USD)	563,603	9.281	10.50	11.19
- Y Shares (USD)	50,219	10.43	11.99	12.79
- Y-ACC Shares (USD)	545,306	23.63	26.62	28.11
UK Special Situations Fund - GBP				
- A Shares (GBP)	22,311,542	1.105	1.158*	1.125*
- A-ACC Shares (GBP)	476,020	0.940	0.972*	-
- A-ACC Shares (EUR)	438,561	10.80	11.44*	10.66*
- I Shares (GBP)	48,132,925	0.981	1.033*	1.005*
- W Shares (GBP)	3,104,224	0.973	1.023*	0.996*
- Y-ACC Shares (GBP)	70,343,868	0.940	0.968*	-
World Fund ⁹ - USD				
- A-ACC Shares (USD)	12,182,165	16.21	18.32	20.10
- A Shares (EUR)	35,784,630	32.31	34.24	32.89
- A-ACC Shares (CZK)	82,750	1,352	1,438	1,455
- A-ACC Shares (EUR)	42,036,081	16.67	17.67	16.97
- A-ACC Shares (HKD)	673,515	18.12	20.49	22.24
- A-ACC Shares (HUF)	491,241	4,991	4,893	4,471
- A-ACC Shares (SGD)	2,032,169	1.529	1.688	1.782
- A-ACC Shares (CZK) (hedged)	2,153,832	1,661	1,789	1,858
- A-ACC Shares (JPY) (hedged)	209,247	1,255	1,391	1,458
- E-ACC Shares (EUR)	8,622,534	38.15	40.58	39.28
- I-ACC Shares (USD)	1,208,330	16.40	18.45	20.03
- I-ACC Shares (EUR)	26,383,247	17.47	18.42	17.52
- RA-ACC Shares (USD)	4,586,877	7.863	8.871	-
- RY-ACC Shares (EUR)	57,343,307	14.15	14.92	14.19
- Y Shares (EUR)	5,371,746	26.91	28.41	27.11
- Y-ACC Shares (USD)	4,178,695	17.35	19.54	21.25
- Y-ACC Shares (EUR)	11,066,946	28.84	30.44	28.99
- Y-ACC Shares (EUR) (hedged)	3,830,008	12.40	13.75	14.46
Equity Income Funds				
Asia Pacific Dividend Fund ⁸ - USD				
- A Shares (USD)	5,380,044	23.26	28.63	30.99
- A-HMDIST (G) Shares (AUD) (hedged)	1,627,113	12.22	14.26	15.01
- A-MINCOME (G) Shares (USD)	9,574,937	11.05	13.72	15.07
- A-MINCOME (G) Shares (HKD)	16,118,448	11.22	13.92	15.13
- Y Shares (USD)	90,401	13.82	17.24	18.54
- Y-ACC Shares (USD)	3,131,849	15.38	18.65	19.68
European Dividend Fund ⁸ - EUR				
- A Shares (EUR)	941,680	16.28*	17.47*	16.09
- A-ACC Shares (EUR)	2,125,448	19.77*	21.02*	19.01
- A-HMDIST (G) Shares (AUD) (hedged)	591,510	10.39*	11.25*	10.67
- A-MCDIST (G) Shares (EUR)	99,362	9.886*	10.78*	10.29
- A-MINCOME (G) Shares (EUR)	1,703,657	12.67*	13.72*	12.82
- A-MINCOME (G) Shares (HKD) (hedged)	1,589,678	12.61*	13.49*	12.63

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
European Dividend Fund ⁸ - EUR				
- A-MINCOME (G) Shares (USD) (hedged)	2,388,092	12.46*	13.26*	12.41
- A-QINCOME (G) Shares (EUR)	1,148,363	12.71*	13.75*	12.86
- I-ACC Shares (EUR)	1,430,149	12.81*	13.55*	12.14
- W Shares (GBP)	2,613,129	1.155*	1.227*	1.170
- Y-ACC Shares (EUR)	8,039,085	21.77*	23.04*	20.67
- Y-QINCOME (G) Shares (EUR)	109,208	10.44*	11.25*	10.42
Global Dividend Fund ⁸ - USD				
- A-ACC Shares (USD)	69,050,259	19.68*	21.91	22.70
- A-ACC Shares (EUR)	40,070,407	14.91*	15.56	14.12
- Svetových dividend A-ACC Shares (CZK) (hedged)	2,837,764	1,767*	1,829	1,727
- A-ACC Shares (EUR) (hedged)	38,521,068	23.06*	24.68	23.82
- A-ACC Shares (HUF) (hedged)	2,072,941	5,692*	5,832	5,503
- A-GDIST Shares (EUR)	19,391,154	11.31*	12.12	11.29
- A-HMDIST (G) Shares (AUD) (hedged)	10,009,050	13.09*	14.18	14.01
- A-HMDIST (G) Shares (PLN) (hedged)	19,808,556	12.15*	13.08	12.89
- A-HMDIST (G) Shares (RMB) (hedged)	4,312,191	137.3*	148.4	146.0
- A-MCDIST (G) Shares (USD)	2,694,409	10.53*	12.00	13.00
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	13,167,735	0.808*	0.926	-
- A-MINCOME (G) Shares (USD)	52,508,884	15.02*	16.98	18.04
- A-MINCOME (G) Shares (EUR)	16,340,058	20.08*	21.23	19.77
- A-MINCOME (G) Shares (HKD)	104,043,878	14.90*	16.84	17.71
- A-MINCOME (G) Shares (SGD)	128,155,143	1.687*	1.861	1.904
- A-MINCOME (G) Shares (USD) (hedged)	7,208,381	13.10*	14.01	13.72
- A-MINCOME (G) Shares (AUD) (hedged)	3,974,178	14.99*	16.18	15.94
- A-MINCOME (G) Shares (HKD) (hedged)	32,894,877	12.76*	13.73	13.44
- A-MINCOME (G) Shares (SGD) (hedged)	39,568,370	1.191*	1.277	1.250
- A-QINCOME (G) Shares (USD)	5,135,700	15.12*	17.08	18.14
- A-QINCOME (G) Shares (EUR)	77,967,373	20.21*	21.37	19.90
- D-ACC Shares (EUR)	7,475,310	14.59*	15.27	13.92
- D-ACC Shares (EUR) (hedged)	4,974,355	13.36*	14.34	13.91
- D-MINCOME (G) Shares (EUR) (hedged)	6,305,798	11.15*	12.13	12.08
- D-QINCOME (G) Shares (EUR)	13,146,104	12.29*	13.03	12.19
- E-ACC Shares (EUR)	10,458,518	18.94*	19.84	18.14
- E-MINCOME (G) Shares (EUR) (hedged)	9,826,822	14.57*	15.87	15.84
- I-ACC Shares (EUR)	12,922,633	30.15*	31.31	28.13
- I-ACC Shares (USD) (hedged)	487,408	17.03*	17.87	16.88
- I-QDIST Shares (EUR)	101,406	11.81*	12.42	11.38
- RY Shares (EUR)	21,170,331	9.740*	-	-
- SR-ACC Shares (SGD)	172,643,796	1.420*	1.543	1.535
- SR-MINCOME (G) Shares (SGD)	1,553,169	1.191*	1.312	1.339
- W-ACC Shares (GBP)	21,945,842	2.238*	2.269	2.117
- W-QINCOME (G) Shares (GBP)	56,749,907	1.737*	1.783	1.707
- W-QINCOME (G) Shares (GBP) (hedged)	118,072,334	1.287*	1.380	1.345
- Y Shares (EUR)	693,835	12.49*	13.18	12.07
- Y-ACC Shares (USD)	25,556,729	22.35*	24.78	25.46
- Y-ACC Shares (EUR)	8,411,143	14.47*	15.04	13.53
- Y-ACC Shares (CHF) (hedged)	1,000,134	14.70*	15.68	15.01
- Y-ACC Shares (EUR) (hedged)	19,274,661	24.99*	26.63	25.48
- Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6,920	8.336*	9.473	-
- Y-MINCOME (G) Shares (USD)	767,099	8.066*	9.067	-
- Y-QINCOME (G) Shares (USD)	15,948,570	11.70*	13.16	13.86
- Y-QINCOME (G) Shares (EUR)	11,690,606	13.69*	14.41	13.30
Global Equity Income Fund ^{4,8} - USD				
- A-ACC Shares (USD)	747,045	14.96	16.23	16.15
- A-MINCOME (G) Shares (EUR)	507,510	16.92	17.38	15.45
- A-QINCOME (G) Shares (EUR)	18,786	12.08	12.40	11.00
- I Shares (USD)	81,184	15.14	16.50	16.45
- I-ACC Shares (USD)	5,186,887	17.42	18.80	18.52
- W Shares (GBP)	3,214,834	1.183	1.178	1.066
- X-ACC Shares (GBP)	28,367,258	1.259	1.237	1.097
- Y-ACC Shares (USD)	643,588	15.98	17.27	17.04
- Y-QINCOME (G) Shares (EUR)	14,845	12.31	12.58	11.06
Sustainable European Dividend Plus Fund ^{4,8} - EUR				
- A Shares (EUR)	412	10.08	11.09	10.55

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable European Dividend Plus Fund ^{4,8} - EUR				
- A-ACC Shares (EUR)	412,376	10.61	11.25	10.55
- A-GDIST Shares (EUR)	412	9.816	11.04	10.55
- W-ACC Shares (GBP)	3,672	1.045	1.076	1.037
- W-GDIST Shares (GBP)	3,532	0.960	1.043	-
- Y Shares (EUR)	412	10.12	11.19	10.57
- Y-ACC Shares (EUR)	876	10.77	11.37	10.57
- Y-GDIST Shares (EUR)	412	9.974	11.16	10.57
Sustainable Global Dividend Plus Fund ⁸ - USD				
- A Shares (USD)	2,536	8.157	9.478	-
- A Shares (EUR)	3,375,995	9.384	10.21	9.631
- A Shares (GBP)	2,698,755	0.285	0.302	0.296
- A-ACC Shares (USD)	12,607	8.273	9.275	-
- A-ACC Shares (EUR)	1,093,512	18.35	19.28	17.73
- A-ACC Shares (HUF)	691	3,040	-	-
- A-GDIST Shares (EUR)	608	9.789	10.80	-
- A-HMDIST (G) Shares (RMB) (hedged)	86,764	91.98	100.6	-
- A-MCDIST (G) Shares (USD)	878,249	7.842	9.130	-
- A-MCDIST (G) Shares (HKD)	222,599	7.993	9.278	-
- A-MDIST Shares (USD)	500	8.018	9.213	-
- A-MDIST Shares (HKD)	3,881	7.988	9.175	-
- A-MINCOME (G) Shares (USD)	37,091	7.945	9.197	-
- A-MINCOME (G) Shares (HKD)	517,836	7.810	9.024	-
- A-MINCOME (G) Shares (SGD)	62,424	0.827	0.932	-
- A-MINCOME (G) Shares (USD) (hedged)	856,035	8.567	9.295	9.344
- A-MINCOME (G) Shares (AUD) (hedged)	530,628	8.129	8.902	9.017
- A-MINCOME (G) Shares (HKD) (hedged)	6,226,347	8.513	9.279	9.340
- E-ACC Shares (EUR)	479,288	15.56	16.41	15.20
- I Shares (USD)	500	8.070	9.419	-
- I-ACC Shares (USD)	1,365	8.589	9.577	-
- I-ACC Shares (EUR)	379,735	10.34	10.80	9.831
- W-ACC Shares (GBP)	3,825,512	1.401	1.430	1.351
- W-GDIST Shares (GBP)	3,534	0.983	1.050	-
- Y Shares (USD)	500	8.185	9.557	-
- Y Shares (EUR)	607,381	10.79	11.78	11.11
- Y-ACC Shares (USD)	4,098	9.226	10.30	10.72
- Y-ACC Shares (EUR)	268,702	19.49	20.39	18.59
- Y-GDIST Shares (EUR)	410	9.866	10.81	-
- Y-QDIST Shares (USD)	4,465,707	8.171	9.379	-
Sustainable Global Equity Income Fund ^{4,8} - USD				
- Y-ACC Shares (USD)	25,271	13.68	14.74	14.54
- A Shares (EUR) (EUR/USD hedged)	13,232,638	8.528	9.399	-
- A-ACC Shares (EUR)	831,281	14.81	15.02	13.06
- A-ACC Shares (NOK)	31,045	16.01	15.56	13.74
- A-ACC Shares (SEK)	1,176,543	16.47	15.82	13.54
- A-GDIST Shares (EUR)	501	9.820	9.984	-
- A-QINCOME (G) Shares (EUR)	82,240	12.04	12.32	10.91
- E-ACC Shares (EUR)	48,352	12.76	12.99	11.39
- I-ACC Shares (EUR)	663,488	15.62	15.77	13.57
- I-ACC Shares (GBP)	30,050,352	1.261	1.241	1.108
- I-ACC Shares (NOK)	45,619,161	16.92	16.36	14.31
- I-ACC Shares (SEK)	212,478,237	17.49	16.71	14.15
- W-ACC Shares (GBP)	4,189,687	1.208	1.189	1.064
- X-ACC Shares (EUR)	157,241	13.73	13.80	11.79
- Y-ACC Shares (EUR)	2,090,841	15.50	15.65	13.50
- Y-QINCOME (G) Shares (EUR)	31,066	12.26	12.49	10.97
Asset Allocation Fund				
Strategic European Fund ^{4,8} - EUR				
- A-ACC Shares (EUR)	142,420	8.668	9.359	-
- I-ACC Shares (EUR)	141,245	8.786	9.437	-
- W-ACC Shares (GBP)	3,612	0.884	0.927	-

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Strategic European Fund ^{4,8} - EUR				
- Y-ACC Shares (EUR)	141,245	8.764	9.423	-
Multi Asset Funds				
Asia Pacific Multi Asset Growth & Income Fund ^{1,4} - USD				
- A-ACC Shares (USD)	1,544,522	8.737*	11.30	14.17*
- A-ACC Shares (HUF)	517,555	3,066*	3,438	3,593*
- A-ACC Shares (EUR) (EUR/USD hedged)	2,848,928	6.852*	8.990	11.39*
- A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	168,180	6.263*	8.390	11.09*
- A-MCDIST (G) Shares (USD)	5,111	6.177*	8.193	10.90*
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	137,195	0.609*	0.809	1.075*
- A-MINCOME (G) Shares (USD)	2,401,123	6.468*	8.619	11.32*
- A-MINCOME (G) Shares (SGD)	1,764,381	0.650*	0.845	1.068*
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	5,714,406	0.618*	0.823	1.077*
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	1,992,435	5.738*	7.740	10.25*
- E-ACC Shares (EUR) (EUR/USD hedged)	719,669	6.672*	8.774	11.19*
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	686,505	5.577*	7.560	10.07*
- Y-ACC Shares (EUR)	543,416	8.283*	10.00	10.91*
European Multi Asset Income Fund ⁸ - EUR				
- A Shares (EUR)	14,683,682	16.12*	18.05*	18.70*
- A-ACC Shares (EUR)	8,857,018	15.37*	16.81*	17.10*
- A-ACC Shares (USD) (hedged)	681,989	12.75*	13.75*	14.11*
- A-HMDIST (G) Shares (HKD) (hedged)	1,137,994	8.737*	9.687*	-
- A-HMDIST (G) Shares (USD) (hedged)	145,000	8.740*	9.683*	-
- A-MCDIST (G) Shares (EUR)	1,000,694	8.040*	8.997*	9.623*
- A-MINCOME (G) Shares (EUR)	437	8.570*	9.528*	-
- A-QINCOME (G) Shares (EUR)	72,580	8.554*	9.516*	9.990*
- D-ACC Shares (EUR)	31,381	9.173*	10.06*	10.28*
- D-QINCOME (G) Shares (EUR)	55,871	8.423*	9.396*	9.914*
- E-ACC Shares (EUR)	4,498,121	13.38*	14.67*	15.01*
- E-QINCOME (G) Shares (EUR)	48,157	8.409*	9.383*	9.907*
- I-ACC Shares (EUR)	896	9.060*	9.872*	-
- Y-ACC Shares (EUR)	2,738,209	16.92*	18.46*	18.67*
- Y-QINCOME (G) Shares (EUR)	10,425	8.708*	9.658*	10.07*
Global Multi Asset Defensive Fund ⁴ - EUR				
- A Shares (EUR)	702,562	10.18	10.96	11.77*
- Vermoegens. Def A Shares (EUR)	12,603	8.338	8.976	9.556*
- A-ACC Shares (EUR)	2,495,131	11.75	12.65	13.46*
- A-ACC Shares (SGD)	7,175	0.781	0.875	1.024*
- A-ACC Shares (USD)	98,247	7.735	8.884	10.80*
- D-ACC Shares (EUR)	25,762	8.762	9.444	10.10*
- E-ACC Shares (EUR)	1,153,064	10.84	11.69	12.51*
- I-ACC Shares (EUR)	3,425	9.171	9.835	-
- Y-ACC Shares (EUR)	126,526	8.822	9.468	10.02*
- Y-ACC Shares (GBP) (GBP/EUR hedged)	117,942	0.925	0.985	1.026*
Global Multi Asset Dynamic Fund - USD				
- A Shares (USD)	2,361,481	23.00*	25.71	28.07*
- A Shares (EUR)	103,404	10.85*	11.37	10.87*
- A Shares (EUR) (EUR/USD hedged)	7,097,544	8.447*	9.589	10.58*
- A-ACC Shares (USD)	3,130,206	13.82*	15.44	16.80*
- A-ACC Shares (EUR)	165,726	11.22*	11.75	11.20*
- A-ACC Shares (HKD)	4,849	8.259*	9.226	9.936*
- A-ACC Shares (EUR) (EUR/USD hedged)	455,074	8.751*	9.921	10.91*
- E-ACC Shares (EUR) (EUR/USD hedged)	88,346	8.437*	9.598	10.62*
- I-ACC Shares (USD)	6,072	8.292*	9.222	9.932*
- I-ACC Shares (EUR)	5,781	9.626*	10.04	-
- W-ACC Shares (GBP)	3,602	1.001*	1.018	0.999*
- Y-ACC Shares (EUR)	1,056,943	11.73*	12.24	11.58*
Global Multi Asset Growth & Income Fund ⁴ - USD				
- A Shares (USD)	1,981,462	9.672*	11.14*	12.30*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Global Multi Asset Growth & Income Fund ⁴ - USD				
- A Shares (EUR)	1,525,907	12.43*	13.39*	12.96*
- Vermoemens. Mod A Shares (EUR) (EUR/USD hedged)	44,583	7.943*	9.281*	10.36*
- A-ACC Shares (EUR)	2,713,788	14.05*	14.89*	14.32*
- A-ACC Shares (SGD)	45,698	0.932*	1.029*	1.087*
- A-ACC Shares (EUR) (EUR/USD hedged)	610,617	9.469*	10.88*	12.08*
- E-ACC Shares (EUR)	867,117	12.80*	13.61*	13.16*
- E-ACC Shares (EUR) (EUR/USD hedged)	369,952	8.711*	10.03*	11.20*
- I-ACC Shares (USD)	500	8.056*	9.070*	-
- I-ACC Shares (EUR)	1,545	9.730*	10.27*	-
- W-GDIST Shares (GBP)	3,603	0.950*	1.007*	-
- Y-ACC Shares (USD)	198,153	10.25*	11.55*	12.59*
- Y-ACC Shares (EUR)	36,910	10.59*	11.19*	10.68*
- Y-ACC Shares (EUR) (EUR/USD hedged)	5,001	8.097*	9.257*	10.34*
- Y-MCDIST (G) Shares (USD)	500	7.483*	8.666*	-
Global Multi Asset Income Fund ^{5,8} - USD				
- A-ACC Shares (USD)	22,238,189	11.60*	13.18*	14.36*
- A Shares (EUR)	21,678,991	10.18*	11.14*	10.91*
- A-ACC Shares (EUR)	34,683,014	13.91*	14.82*	14.13*
- A-ACC Shares (HKD)	6,796,513	11.71*	13.31*	14.35*
- A-ACC Shares (USD) (hedged)	3,275,107	11.45*	12.82*	13.67*
- A-ACC Shares (EUR) (hedged)	74,196,251	10.54*	11.95*	12.88*
- A-ACC Shares (HUF) (hedged)	2,758,214	3,330*	3,612*	3,788*
- A-ACC Shares (JPY) (hedged)	852,837	1,016*	1,153*	1,234*
- A-ACC Shares (SEK/USD) (hedged)	8,306	95.75*	109.9*	120.5*
- A-ACC Shares (CZK) (CZK/USD hedged)	1,502,149	1,006*	1,121*	1,205*
- A-ACC Shares (PLN) (PLN/USD hedged)	7,648,123	10.75*	11.97*	12.97*
- Zins & Dividende A-GDIST Shares (EUR) (hedged)	7,262,886	6.904*	8.232*	9.252*
- A-HMDIST (G) Shares (AUD) (hedged)	13,565,537	7.838*	9.034*	10.09*
- A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	28,103,930	8.187*	9.555*	10.88*
- A-MCDIST (G) Shares (USD)	13,494,027	7.681*	8.976*	10.37*
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	872,075,292	0.758*	0.886*	1.024*
- A-MDIST Shares (EUR)	1,064,089	9.188*	9.941*	9.739*
- A-MINCOME (G) Shares (USD)	110,176,719	7.410*	8.637*	9.828*
- A-MINCOME (G) Shares (HKD)	199,749,383	7.487*	8.721*	9.824*
- A-MINCOME (G) Shares (SGD)	451,502,170	0.828*	0.942*	1.032*
- A-MINCOME (G) Shares (AUD) (hedged)	3,824,755	8.001*	9.235*	10.36*
- A-MINCOME (G) Shares (JPY) (hedged)	1,534,676	744.2*	866.0*	968.2*
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	671,624,674	0.769*	0.897*	1.022*
- A-QINCOME (G) Shares (SGD)	98,938,998	0.849*	0.965*	1.057*
- A-QINCOME (G) Shares (EUR) (hedged)	118,308,758	7.009*	8.144*	9.166*
- D-ACC Shares (EUR)	1,709,590	11.82*	12.62*	12.10*
- D-ACC Shares (EUR) (hedged)	2,028,828	9.415*	10.72*	11.61*
- D-MINCOME (G) Shares (EUR)	1,637,299	8.871*	9.684*	9.717*
- D-QINCOME (G) Shares (EUR) (hedged)	14,540,705	7.081*	8.265*	9.341*
- E-ACC Shares (EUR)	599,761	10.04*	10.73*	10.30*
- E-ACC Shares (EUR) (hedged)	17,603,975	9.451*	10.75*	11.65*
- E-QINCOME (G) Shares (USD)	8,282,847	7.200*	8.414*	9.641*
- E-QINCOME (G) Shares (EUR) (hedged)	59,156,362	6.603*	7.697*	8.706*
- I Shares (EUR) (EUR/USD hedged)	203,342	7.799*	9.312*	10.51*
- I-ACC Shares (USD)	5,320,499	10.53*	11.91*	12.87*
- I-ACC Shares (EUR)	431	11.40*	12.09*	11.43*
- I-ACC Shares (GBP)	10,816,350	1.705*	1.764*	1.731*
- I-ACC Shares (EUR) (hedged)	11,761,060	14.06*	15.41*	15.38*
- I-GMDIST Shares (GBP)	25,131,574	0.930*	0.984*	1.008*
- I-QINCOME (G) Shares EUR	466	9.678*	-	-
- X-QDIST Shares (EUR) (EUR/USD hedged)	8,540	7.818*	9.064*	10.23*
- Y-ACC Shares (USD)	1,460,458	9.809*	11.11*	12.02*
- Y-ACC Shares (EUR)	24,105,146	16.49*	17.50*	16.58*
- Y-ACC Shares (EUR) (hedged)	15,895,175	10.32*	11.68*	12.48*
- Y-MINCOME (G) Shares (USD)	4,952,220	7.985*	9.273*	10.47*
- Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	5,177,682	0.743*	0.869*	0.983*
- Y-QINCOME (G) Shares (EUR) (hedged)	3,784,901	7.454*	8.634*	9.622*
Greater China Multi Asset Growth & Income Fund ¹ - USD				
- A-ACC Shares (USD)	593,645	8.892*	12.31*	17.20*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Greater China Multi Asset Growth & Income Fund ¹ - USD				
- A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	115,482	5.886*	8.470*	12.51*
- A-MINCOME (G) Shares (USD)	407,024	6.111*	8.746*	12.82*
- A-MINCOME (G) Shares (HKD)	4,674,731	6.176*	8.835*	12.82*
- A-MINCOME (G) Shares (SGD)	415,991	0.615*	0.858*	1.211*
- A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	13,011	5.835*	8.408*	12.42*
- A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	47,363	5.881*	8.429*	12.39*
- A-MINCOME (G) Shares (GBP) (GBP/USD hedged)	1,484,884	0.566*	0.812*	1.195*
Sustainable Multi Asset Income Fund ⁸ - USD				
- A Shares (USD)	1,252,720	16.75*	18.70	20.84*
- A-ACC Shares (CZK) (CZK/USD hedged)	9,247	1.030*	1.100	1.185*
- A-ACC Shares (EUR) (EUR/USD hedged)	53,660	9.711*	10.74	11.82*
- A-MINCOME (G) Shares (USD)	500	8.216*	9.141	-
- A-QINCOME (G) Shares (USD)	12,519	9.341*	10.39	11.71*
- A-QINCOME (G) Shares (EUR)	176,712	10.27*	10.68	10.55*
- A-QINCOME (G) Shares (SGD)	6,822	0.863*	0.935	-
- E-ACC Shares (EUR) (EUR/USD hedged)	4,476	8.261*	9.157	-
- I-ACC Shares (USD)	500	8.522*	9.254	-
- REST I-ACC Shares (EUR) (EUR/USD hedged)	400,688	9.126*	10.00	10.84*
- W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	36,892	0.861*	0.958	-
- Y-ACC Shares (USD)	3,833,106	14.39*	15.64	16.95*
- Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	4,415	8.147*	9.153	-
Fidelity SMART Fund				
SMART Global Defensive Fund ⁴ - USD				
- A-ACC Shares (USD)	50,921	9.292	10.23	10.87
- A Shares (EUR)	5,140,519	12.01	12.45	11.62
- A Shares (EUR) (EUR/USD hedged)	357,543	7.716	8.658	9.334
- A-ACC Shares (EUR)	5,100,546	14.51	14.98	13.93
- A-ACC Shares (EUR) (EUR/USD hedged)	1,525,725	8.180	9.118	9.769
- E-ACC Shares (EUR) (EUR/USD hedged)	181,427	7.853	8.787	9.494
- I-ACC Shares (EUR) (EUR/USD hedged)	8,183	8.250	9.160	9.950
- Y-ACC Shares (EUR)	151,139	10.95	11.26	10.40
Bond Funds				
Asia Pacific Strategic Income Fund - USD				
- A-ACC Shares (USD)	35,686	8.755	10.34	12.58*
- A-HMDIST (G) Shares (AUD) (hedged)	64,320	6.034	7.444	9.685*
- A-MCDIST (G) Shares (USD)	7,506,550	5.650	6.914	9.056*
- A-MINCOME (G) Shares (USD)	1,630,270	6.181	7.535	9.798*
- A-MINCOME (G) Shares (SGD)	1,365,947	0.612	0.728	0.912*
- A-MINCOME (G) Shares (USD) (hedged)	34,815	6.031	7.435	9.718*
- A-MINCOME (G) Shares (HKD) (hedged)	350,332	5.815	7.221	9.447*
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	141,345	0.660	0.805	1.041*
- I-ACC Shares (EUR) (EUR/USD hedged)	319,238	6.863	8.187	-
- Y Shares (USD)	37,303	6.932	8.574	10.85*
Asian Bond Fund - USD				
- A-ACC Shares (USD)	7,601,595	12.23*	14.49	15.75
- A Shares (EUR) (hedged)	9,791,026	7.005*	8.672	9.777
- A-ACC Shares (PLN) (hedged)	2,895,343	7.819*	9.028	9.692
- A-MCDIST (G) Shares (USD)	210,042	7.415*	9.035	10.33
- A-MCDIST (G) Shares (HKD)	3,883	7.321*	8.895	-
- A-HMDIST (G) Shares (AUD) (hedged)	5,887,702	7.225*	8.778	9.943
- A-HMDIST (G) Shares (RMB) (hedged)	1,143,296	70.48*	85.59	96.22
- A-MDIST Shares (USD)	4,785,620	8.652*	10.40	11.62
- A-MINCOME (G) Shares (USD)	48,392,234	7.296*	8.842	10.01
- A-MINCOME (G) Shares (HKD)	91,151,917	7.376*	8.934	10.02
- A-MINCOME (G) Shares (SGD) (hedged)	195,773,723	0.698*	0.846	0.958
- D-ACC Shares (EUR)	184,898	9.279*	10.32	9.859
- I-ACC Shares (USD)	6,661,275	10.12*	11.97	12.93

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Asian Bond Fund - USD				
- I-ACC Shares (EUR) (hedged)	18,890,731	8.258*	9.881	10.76
- I-QDIST Shares (SGD) (hedged)	97,470,538	0.817*	0.983	1.098
- W-ACC Shares (GBP)	4,167	0.919*	-	-
- Y Shares (EUR) (hedged)	6,384,149	7.778*	9.651	10.88
- Y-ACC Shares (USD)	25,158,035	12.69*	15.01	16.25
- Y-ACC Shares (CHF) (hedged)	127,766	7.455*	8.942	9.797
- Y-QDIST Shares (USD)	6,980,951	8.052*	9.679	10.82
- Y-MINCOME (G) Shares (USD)	45,968	7.108*	8.595	9.646
Asian High Yield Fund - USD				
- A-ACC Shares (USD)	25,072,179	9.740	14.84	20.40*
- A Shares (EUR) (hedged)	8,559,313	3.272	5.499	8.101*
- A Shares (RMB) (hedged)	1,887,300	51.12	79.97	113.1*
- A-ACC Shares (EUR)	3,319,793	12.78	18.25	21.97*
- A-ACC Shares (SEK) (hedged)	1,333,265	73.53	113.0	156.4*
- A-HMDIST (G) Shares (AUD) (hedged)	23,376,855	3.639	5.836	8.775*
- A-MDIST Shares (USD)	158,104,079	3.548	5.541	8.027*
- A-MDIST Shares (HKD)	108,633,948	4.086	6.379	9.145*
- A-MDIST Shares (JPY) (hedged)	195,450	380.4	602.7	876.7*
- A-MDIST Shares (SGD) (hedged)	389,910,714	0.378	0.591	0.855*
- A-MINCOME Shares (USD)	10,457,907	3.811	6.036	8.891*
- A-MINCOME (G) Shares (USD)	34,929,268	3.557	5.677	8.479*
- A-MINCOME (G) Shares (SGD) (hedged)	44,439,235	0.372	0.594	0.882*
- E-MDIST Shares (EUR) (hedged)	10,568,402	3.477	5.496	8.033*
- I-ACC Shares (USD)	599,850	6.847	10.40	14.20*
- I-MDIST Shares (USD)	17,017,052	4.273	6.672	9.667*
- Y Shares (EUR) (hedged)	2,230,835	3.278	5.536	8.143*
- Y-ACC Shares (USD)	12,051,511	11.07	16.82	23.01*
- Y-ACC Shares (EUR)	581,970	7.597	10.82	12.97*
- Y-ACC Shares (SGD) (hedged)	3,257,904	0.786	1.196	1.636*
- Y-MDIST Shares (USD)	7,247,372	4.426	6.912	10.01*
- Y-MDIST Shares (HKD)	5,458,258	4.478	6.992	10.03*
- Y-MDIST Shares (SGD) (hedged)	20,553,585	0.424	0.663	0.959*
- Y-MINCOME Shares (USD)	4,110,670	4.425	7.012	10.33*
China Government Bond Fund ⁴ - USD				
- A-ACC Shares (USD)	300,000	8.984	9.749*	-
- A-ACC Shares (EUR)	264,971	10.34	10.51*	-
- A-ACC Shares (RMB)	319	102.8	100.7*	-
- A-ACC Shares (EUR) (hedged)	264,971	10.02	10.03*	-
- A-MINCOME (G) Shares (USD)	500	8.810	9.704*	-
- A-MINCOME (G) Shares (RMB)	319	100.9	100.2*	-
- A-MINCOME (G) Shares (SGD) (hedged)	67,888	0.995	1.001*	-
- I-ACC Shares (USD)	63,605	9.001	9.757*	-
- I-ACC Shares (EUR)	56,527	10.35	10.52*	-
- I-ACC Shares (EUR) (hedged)	192,527	10.05	10.04*	-
- W-ACC Shares (GBP)	11,774	1.060	1.058*	-
- Y-ACC Shares (USD)	300,000	9.002	9.757*	-
- Y-ACC Shares (EUR)	264,971	10.36	10.52*	-
- Y-ACC Shares (RMB)	319	103.0	100.8*	-
- Y-ACC Shares (EUR) (hedged)	264,971	10.04	10.04*	-
- Y-MINCOME (G) Shares (USD)	500	8.831	9.712*	-
- Y-MINCOME (G) Shares (RMB)	319	101.2	100.3*	-
China High Yield Fund - USD				
- A-ACC Shares (USD)	20,143,884	6.000*	9.611	14.01*
- A-ACC Shares (EUR) (EUR/USD hedged)	1,241,137	4.568*	7.409	10.88*
- A-HMDIST (G) Shares (AUD) (hedged)	9,829,447	3.390*	5.802	9.320*
- A-MINCOME (G) Shares (USD) (hedged)	105,842,794	3.424*	5.849	9.367*
- A-MINCOME (G) Shares (HKD) (hedged)	186,206,252	3.288*	5.644	9.066*
- A-MINCOME (G) Shares (SGD) (hedged)	285,818,598	0.331*	0.567	0.908*
- A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	2,004,160	3.474*	5.962	9.580*
- A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	284,565	38.90*	65.78	101.8*
- I-ACC Shares (USD)	6,769,958	4.356*	6.948	10.05*
- W-MINCOME (G) Shares (GBP) (hedged)	1,997,118	0.394*	0.667	1.050*

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

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
China High Yield Fund - USD				
- Y Shares (USD)	8,622,078	3.890*	6.896	10.68*
China RMB Bond Fund ⁸ - USD				
- A-ACC Shares (USD)	701,400	10.295*	11.992	12.764
- A-ACC Shares (EUR)	4,129,564	14.173*	15.477	14.427
- A-ACC Shares (HUF)	1,826	3,290.6*	3,322.6	-
- A-ACC Shares (RMB)	5,845,833	131.96*	139.31	144.43
- A-HMDIST (G) Shares (USD) (hedged)	125,000	9.2755*	9.9371	-
- A-MCDIST (G) Shares (USD)	500	7.5563*	9.0269	-
- A-MCDIST (G) Shares (HKD)	25,461	7.6257*	9.1066	-
- A-MCDIST (G) Shares (RMB)	319	89.525*	96.867	-
- A-MINCOME (G) Shares (USD)	26,038	7.7509*	9.2071	10.130
- A-MINCOME (G) Shares (AUD)	5,065	8.8809*	9.4859	-
- A-MINCOME (G) Shares (HKD)	3,891	7.7930*	9.2504	-
- A-MINCOME (G) Shares (RMB)	77,228	87.466*	93.913	100.47
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	379,850	0.7334*	0.8732	0.9652
- E-ACC Shares (EUR)	4,334,078	13.441*	14.714	13.784
- I-ACC Shares (USD)	898,723	8.3581*	9.7084	10.274
- I-ACC Shares (EUR)	6,526,673	11.330*	12.340	11.443
- I-QDIST Shares (USD)	528	8.2683*	9.7581	10.642
- I-QDIST Shares (EUR)	506	9.6582*	10.552	10.009
- I-QDIST Shares (GBP)	3,973	0.9552*	1.0290	1.0174
- W-ACC Shares (GBP)	273,923	1.3758*	1.4621	1.4076
- Y-ACC Shares (USD)	794,408	10.646*	12.378	13.122
- Y-ACC Shares (EUR)	1,793,389	14.742*	16.062	14.910
- Y-MINCOME (G) Shares (USD)	500	7.8254*	9.2750	10.129
- Y-MINCOME (G) Shares (RMB)	80,815	91.597*	98.539	106.11
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,540	8.1427*	9.5911	-
Emerging Market Corporate Debt Fund ⁸ - USD				
- A-ACC Shares (USD)	4,313,974	10.92	12.79	14.39
- A-ACC Shares (EUR) (hedged)	2,173,847	9.438	11.18	12.71
- A-HMDIST (G) Shares (AUD) (hedged)	64,887	7.047	8.536	10.19
- A-MDIST Shares (USD)	1,108,673	7.701	9.189	10.70
- A-MDIST Shares (EUR) (hedged)	1,717,070	6.679	8.070	9.489
- A-MINCOME (G) Shares (USD)	260,200	7.140	8.626	10.28
- A-MINCOME (G) Shares (HKD)	913,876	7.254	8.756	10.32
- E-MDIST Shares (USD)	407,787	7.956	9.493	11.05
- E-MDIST Shares (EUR) (hedged)	1,525,218	6.673	8.059	9.478
- I Shares (USD)	471	7.854	9.661	11.23
- X-ACC Shares (EUR) (hedged)	1,196,870	8.460	9.940	-
- Y-ACC Shares (USD)	295,151	11.63	13.57	15.16
- Y-QDIST Shares (EUR) (hedged)	933,064	6.707	8.102	9.521
Emerging Market Debt Fund ⁸ - USD				
- A Shares (USD)	4,264,999	7.184	9.593	12.16
- A Shares (EUR)	6,681,333	8.971	11.16	12.40
- A Shares (EUR) (hedged)	756,990	5.358	7.256	9.312
- A-ACC Shares (USD)	12,923,356	15.23	19.26	23.47
- A-ACC Shares (EUR)	4,523,238	19.12	22.66	24.19
- A-ACC Shares (EUR) (hedged)	3,837,707	9.488	12.16	15.00
- A-ACC Shares (HUF) (hedged)	232,003	2,515	3,074	3,698
- A-ACC Shares (SEK) (hedged)	165,886	91.77	117.2	144.2
- A-HMDIST (G) Shares (PLN) (hedged)	5,577,700	5.451	7.174	9.306
- A-MCDIST (G) Shares (USD)	95,120	6.872	9.039	11.94
- A-MDIST Shares (USD)	7,053,953	7.082	9.134	11.57
- A-MDIST Shares (EUR)	6,730,314	8.802	10.64	11.80
- A-MDIST Shares (AUD) (hedged)	316,451	6.630	8.607	10.95
- A-MINCOME (G) Shares (USD)	5,877,359	5.316	6.995	9.064
- E-ACC Shares (EUR)	3,574,601	17.78	21.12	22.63
- E-ACC Shares (EUR) (hedged)	53,993	6.830	8.765	10.84
- E-MDIST Shares (EUR) (hedged)	4,417,216	5.596	7.310	9.372
- I-ACC Shares (USD)	3,967,911	9.241	11.63	14.05
- I-ACC Shares (EUR) (hedged)	5,033,274	6.989	8.908	10.88
- W-ACC Shares (GBP)	733,276	1.215	1.399	1.538

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Emerging Market Debt Fund ⁸ - USD				
- X-ACC Shares (USD)	500	8.009	10.05	12.06
- X-ACC Shares (GBP) (GBP/USD hedged)	1,657,938	0.687	0.867	1.045
- Y-ACC Shares (USD)	9,163,506	17.23	21.71	26.27
- Y-ACC Shares (EUR)	8,264,057	11.48	13.56	14.37
- Y-ACC Shares (EUR) (hedged)	5,611,324	7.944	10.14	12.41
- Y-MINCOME (G) Shares (USD)	500	6.289	8.213	-
- Y-QDIST Shares (EUR) (hedged)	15,734,263	5.010	6.571	8.422
Emerging Market Local Currency Debt Fund ^{4,8} - USD				
- A-ACC Shares (USD)	644,497	7.071	7.496	8.782*
- A-ACC Shares (EUR)	1,280,091	9.562	9.500	-
- A-MDIST Shares (EUR)	4,937,583	6.285	6.385	6.823*
- D-ACC Shares (EUR)	2,088	9.528	9.481	-
- E-ACC Shares (EUR)	655,325	9.515	9.474	-
- E-MDIST Shares (EUR)	1,377,286	6.289	6.388	6.822*
- I Shares (USD)	834,010	4.767	5.342	6.517*
- I Shares (EUR)	199,126	8.213	8.567	9.159*
- I Shares (GBP)	120,351	0.797	0.811	0.901*
- R-ACC Shares (USD)	2,385,216	9.333	9.837	11.40*
- Y-ACC Shares (USD)	8,396,148	7.533	7.958	9.259*
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,577	7.815	8.390	9.881*
- Y-QDIST Shares (EUR)	302,999	6.353	6.438	6.886*
Emerging Market Total Return Debt Fund ^{4,8} - USD				
- A Shares (USD)	257,760	6.632	8.113	10.44
- A Shares (EUR)	1,658,270	8.277	9.423	10.63
- A-ACC Shares (USD)	17,499,124	9.500	10.96	13.48
- A-ACC Shares (EUR)	1,148,912	9.437	10.21	10.99
- A Shares (EUR) (EUR/USD hedged)	116,607	6.021	7.465	9.722
- A-ACC Shares (EUR) (EUR/USD hedged)	3,633,086	8.208	9.602	11.95
- D-ACC Shares (EUR) (EUR/USD hedged)	13,096	7.179	8.413	10.49
- E-ACC Shares (EUR)	24,521	8.752	9.487	10.26
- E-MDIST Shares (EUR) (EUR/USD hedged)	2,919,499	6.243	7.447	9.676
- I Shares (USD)	335,548	7.287	8.982	11.55
- I Shares (EUR) (EUR/USD hedged)	2,263,417	6.245	7.811	10.17
- I-ACC Shares (USD)	1,917,911	7.677	8.822	10.75
- I-ACC Shares (EUR)	3,856,335	9.052	9.749	10.41
- I-ACC Shares (EUR) (EUR/USD hedged)	10,149,336	7.259	8.456	10.42
- I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	66,712,538	0.653	0.786	1.022
- R-GDIST Shares (GBP) (GBP/USD hedged)	51,843,643	0.630	0.755	0.983
- W-ACC Shares (GBP) (GBP/USD hedged)	503,916	0.708	0.817	1.002
- W-GDIST Shares (GBP) (GBP/USD hedged)	668,020	0.681	0.816	1.067
- Y-ACC Shares (USD)	2,508,553	9.971	11.47	14.00
- Y-ACC Shares (EUR)	1,394,314	11.38	12.27	13.12
- Y Shares (EUR) (EUR/USD hedged)	73,019	5.940	7.420	9.665
- Y-ACC Shares (EUR) (EUR/USD hedged)	17,559	7.199	8.391	10.37
Euro Bond Fund ⁸ - EUR				
- A Shares (EUR)	15,532,332	11.82	13.33	14.57
- A-ACC Shares (EUR)	18,751,843	13.87	15.65	17.10
- A-ACC Shares (HUF) (hedged)	71,590	3.123	3.356	3.569
- A-ACC Shares (USD) (hedged)	2,128,044	11.27	12.57	13.66
- A-MDIST Shares (EUR)	9,076,834	9.939	11.25	12.30
- E-ACC Shares (EUR)	3,182,899	25.30	28.59	31.37
- I-ACC Shares (EUR)	24,659,070	9.474	10.66	11.59
- X-ACC Shares (EUR)	35,533	9.212	10.34	11.20
- Y Shares (EUR)	1,210,850	9.937	11.19	12.18
- Y-ACC Shares (EUR)	10,796,415	14.36	16.17	17.61
- Y-ACC Shares (USD)	92,319	8.408	10.09	12.55
- Y-ACC Shares (USD) (hedged)	4,646	10.79	12.01	12.99
Euro Corporate Bond Fund ⁸ - EUR				
- A Shares (EUR)	2,805,556	10.24	11.52	12.57
- A-ACC Shares (EUR)	3,391,046	27.90	31.37	34.23

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Euro Corporate Bond Fund ^a - EUR				
- A-ACC Shares (HUF) (hedged)	147,890	3,188	3,420	3,632
- A-MDIST Shares (EUR)	1,983,323	10.13	11.47	12.51
- D-ACC Shares (EUR)	126,937	9.031	10.17	11.13
- E-ACC Shares (EUR)	2,817,462	10.20	11.49	12.59
- E-MDIST Shares (EUR)	1,245,290	9.266	10.48	11.49
- I Shares (EUR)	3,459,254	8.801	9.868	10.75
- I-ACC Shares (EUR)	21,425,682	9.842	11.04	11.97
- Y-ACC Shares (EUR)	3,531,706	29.56	33.17	36.06
- Y-QDIST Shares (EUR)	549,299	9.416	10.62	11.54
Euro Short Term Bond Fund ^a - EUR				
- A Shares (EUR)	860,913	9.060	9.560	9.853
- A-ACC Shares (EUR)	75,763,987	24.24	25.58	26.36
- D-ACC Shares (EUR)	1,414,848	9.366	9.890	10.21
- E-ACC Shares (EUR)	19,771,389	11.16	11.78	12.16
- I-ACC Shares (EUR)	43,734,813	9.567	10.08	10.35
- R-ACC Shares (EUR)	12,322,250	9.599	10.10	10.37
- X-ACC Shares (EUR)	1,679,916	9.288	9.769	10.01
- Y-ACC Shares (EUR)	24,444,686	25.24	26.61	27.36
European High Yield Fund ^a - EUR				
- A Shares (EUR)	26,458,105	8.094*	9.163	10.10
- A-ACC Shares (EUR)	13,652,641	19.30*	21.04	22.55
- A-ACC Shares (CZK)	558	907.7*	993.7	1,121
- A-ACC Shares (CZK) (hedged)	138,081	1,208*	1,273	1,333
- A-ACC Shares (PLN) (hedged)	4,304,370	12.53*	13.14	13.84
- A-ACC Shares (SEK) (hedged)	1,378,148	273.0*	296.6	316.9
- A-ACC Shares (USD) (hedged)	1,287,208	15.86*	17.09	18.13
- A-MDIST Shares (EUR)	31,667,169	9.368*	10.41	11.53
- A-MDIST Shares (SGD)	2,930,919	0.593*	0.686	0.834
- A-MDIST Shares (SGD) (hedged)	695,093	0.886*	0.974	1.067
- A-MDIST Shares (USD) (hedged)	2,642,751	9.479*	10.42	11.43
- A-HMDIST (G) Shares (AUD) (hedged)	408,866	7.261*	8.133	9.145
- A-MINCOME Shares (EUR)	183,915	8.684*	9.636	10.66
- A-MINCOME (G) Shares (EUR)	1,234,365	7.324*	8.194	9.175
- A-MINCOME (G) Shares (HKD) (hedged)	51,685	78.33*	86.95	96.59
- A-MINCOME (G) Shares (SGD) (hedged)	315,366	0.853*	0.945	1.051
- A-MINCOME (G) Shares (USD) (hedged)	157,283	8.713*	9.638	10.70
- D-ACC Shares (EUR)	173,132	10.41*	11.37	12.22
- D-MDIST Shares (EUR)	804,937	8.480*	9.427	10.44
- E-ACC Shares (EUR)	1,949,666	37.42*	40.85	43.89
- E-MDIST Shares (EUR)	5,627,975	9.669*	10.75	11.90
- I-ACC Shares (EUR)	3,926,453	124.7206*	135.5450	144.3069
- I-QDIST Shares (EUR)	25,405,421	8.379*	9.302	10.30
- REST RY-ACC Shares (EUR)	424	8.528*	9.268	-
- RY Shares (EUR)	66,026	8.189*	9.311	10.26
- RY-ACC Shares (EUR)	116,009	8.955*	9.710	10.34
- RY-ACC Shares (USD) (hedged)	3,469,628	9.283*	9.967	10.52
- Y Shares (EUR)	3,001,394	8.364*	9.500	10.47
- Y-ACC Shares (EUR)	8,387,333	21.33*	23.19	24.73
- Y-ACC Shares (CHF) (hedged)	89,325	10.78*	11.74	12.55
- Y-ACC Shares (CZK) (hedged)	2,967	1,189*	1,250	1,301
- Y-ACC Shares (SEK) (hedged)	36,204	111.1*	120.5	128.1
- Y-ACC Shares (USD) (hedged)	2,462,026	12.71*	13.67	14.45
- Y-MDIST Shares (USD) (hedged)	121,471	9.523*	10.47	11.50
- Y-MINCOME (G) Shares (EUR)	558	8.230*	9.166	-
- Y-MINCOME (G) Shares (USD) (hedged)	5,000	8.684*	9.543	-
- Y-QDIST Shares (EUR)	781,396	8.653*	9.607	10.63
Flexible Bond Fund ^a - GBP				
- A Shares (GBP)	108,702,893	0.281	0.319	0.358
- A Shares (EUR) (EUR/GBP hedged)	176,380	7.668	8.843	10.02
- A-ACC Shares (GBP)	19,851,067	1.579	1.778	1.969
- A-ACC Shares (EUR)	1,122,970	8.988	10.38	11.08
- A-ACC Shares (USD)	1,125	6.588	8.115	9.858

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Flexible Bond Fund ⁸ - GBP				
- A-ACC Shares (EUR) (EUR/GBP hedged)	3,807,155	9.254	10.49	11.72
- A-MINCOME (G) Shares (GBP)	3,548	0.766	0.875	0.995
- A-MINCOME (G) Shares (EUR)	411	7.672	8.993	9.844
- A-MINCOME (G) Shares (USD)	500	6.221	7.798	9.756
- E-ACC Shares (EUR) (EUR/GBP hedged)	782,931	8.882	10.10	11.34
- E-MDIST Shares (EUR) (EUR/GBP hedged)	1,028,556	8.091	9.263	10.48
- I Shares (GBP)	46,397,226	0.852	0.969	1.087
- Y Shares (GBP)	17,575,784	0.881	1.002	1.124
- Y Shares (EUR) (EUR/GBP hedged)	117,262	8.140	9.323	10.55
- Y Shares (USD) (USD/GBP hedged)	190,233	9.264	10.48	11.75
- Y-ACC Shares (GBP)	8,456,225	1.057	1.186	1.304
- Y-ACC Shares (EUR)	134,700	9.349	10.76	11.41
- Y-ACC Shares (USD)	500	6.583	8.084	9.787
- Y-ACC Shares (EUR) (EUR/GBP hedged)	424,063	9.631	10.90	12.09
- Y-MINCOME (G) Shares (GBP)	3,548	0.774	0.882	0.996
- Y-MINCOME (G) Shares (USD)	500	6.288	7.856	9.767
- Y-MINCOME (G) Shares (EUR)	411	7.753	9.059	9.855
Global Bond Fund ⁸ - USD				
- A Shares (USD)	179,902,488	0.976	1.104*	1.287
- A-ACC Shares (USD)	5,490,812	11.94	13.43*	15.60
- A-ACC Shares (EUR) (hedged)	11,254,513	12.48	13.47*	14.77
- I-ACC Shares (USD)	28,634,508	9.683	10.86*	12.55
- I-ACC Shares (EUR) (hedged)	25,287,346	9.219	9.935*	10.83
- Y-ACC Shares (USD)	31,055,369	9.325	10.47*	12.11
- Y-ACC Shares (EUR) (hedged)	13,453,134	8.337	8.984*	9.812
Global Corporate Bond Fund ^{4,8} - USD				
- Y-ACC Shares (USD)	6,980,615	11.45	13.01	15.21
- A-ACC Shares (EUR)	1,429,704	13.29	14.18	14.58
- A-ACC Shares (EUR) (hedged)	677,764	10.06	11.30	12.86
- S restricted A-ACC Shares (SEK) (hedged)	24,885,763	8.570	9.600	10.87
- I-ACC Shares (EUR) (hedged)	8,884,730	8.141	9.124	10.30
- Y-ACC Shares (EUR) (hedged)	2,365,215	11.32	12.69	14.36
Global High Yield Fund ^{4,8} - USD				
- A-ACC Shares (USD)	2,393,208	13.35*	14.63	16.21
- A Shares (EUR) (hedged)	1,063,977	7.473*	8.712	10.18
- Svetových dluhopisu A-ACC Shares (CZK) (hedged)	1,301,666	1,038*	1,112	1,215
- A-MINCOME Shares (EUR) (hedged)	2,970,822	7.220*	8.203	9.576
- E-ACC Shares (EUR)	1,694,458	16.37*	16.85	16.41
- E-MINCOME Shares (EUR) (hedged)	1,797,882	7.222*	8.204	9.567
- I Shares (EUR) (hedged)	593,098	7.454*	8.731	10.21
- I-ACC Shares (USD)	423	9.798*	10.70	11.77
- W-ACC Shares (GBP)	789,168	0.971*	0.971	-
- W-MDIST Shares (GBP)	3,778	0.934*	0.957	-
- Y-ACC Shares (USD)	1,047,090	10.13*	11.07	12.21
- Y-MINCOME (G) Shares (USD)	500	8.180*	9.205	-
- Y-MINCOME Shares (EUR) (hedged)	371,994	7.218*	8.219	9.605
Global Hybrids Bond Fund ^{4,8} - USD				
- Y Shares (USD)	5,600,205	8.212*	9.817	12.04
- A Shares (EUR)	3,550	9.050*	10.03	10.68
- A-ACC Shares (EUR)	86,214	9.608*	10.28	10.67
- A-ACC Shares (EUR) (hedged)	32,959	8.901*	9.788	10.73
- I Shares (EUR)	34,255	9.336*	10.41	11.19
- Y-ACC Shares (EUR)	114,219	12.20*	13.01	13.44
- Y-ACC Shares (USD) (hedged)	161,725	12.81*	13.88	15.01
- Y-ACC Shares (EUR) (hedged)	718,926	11.20*	12.28	13.40
- Y Shares (EUR)	46,781	9.321*	10.38	11.16
- Y Shares (EUR) (hedged)	23,026	8.659*	9.922	11.27
Global Income Fund ⁸ - USD				
- A-ACC Shares (USD)	2,502,081	11.50*	12.15	13.18

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Global Income Fund ⁸ - USD				
- Rentenanlage Zinsertrag A Shares (EUR) (hedged)	350,561	7.854*	8.699	9.779
- A-ACC Shares (CZK) (hedged)	228,817	996.4*	1,030	1,101
- A-ACC Shares (EUR) (hedged)	3,126,027	10.36*	11.08	12.14
- A-HMDIST (G) Shares (AUD) (hedged)	1,066,287	8.466*	9.179	10.37
- A-HMDIST (G) Shares (RMB) (hedged)	3,162	88.40*	95.61	-
- A-MCDIST (G) Shares (USD)	477,921	8.435*	9.206	10.62
- A-MDIST Shares (USD)	1,050,015	8.717*	9.346	10.46
- A-MINCOME (G) Shares (USD)	11,681,562	7.623*	8.253	9.333
- A-MINCOME (G) Shares (USD) (hedged)	197,355	8.103*	8.773	9.917
- A-MINCOME (G) Shares (HKD) (hedged)	26,311,008	7.964*	8.665	9.808
- A-QINCOME (G) Shares (EUR) (hedged)	6,156,772	6.887*	7.550	8.624
- B-ACC Shares (USD)	500	10.09*	-	-
- B-MCDIST (G) Shares (USD)	500	10.09*	-	-
- E-QINCOME (G) Shares (USD)	1,363,376	7.707*	8.367	9.515
- E-QINCOME (G) Shares (EUR) (hedged)	6,067,622	6.476*	7.119	8.180
- Y-MINCOME (G) Shares (USD)	500	8.568*	9.223	-
- Y-ACC Shares (EUR) (hedged)	658,994	10.21*	10.89	11.86
Global Inflation-linked Bond Fund ⁹ - USD				
- A-ACC Shares (USD)	11,575,795	10.53	11.55	11.63
- A Shares (GBP) (hedged)	2,054,126	1.247	1.328	1.272
- A-ACC Shares (EUR) (hedged)	34,607,641	11.89	12.76	12.31
- A-ACC Shares (PLN) (hedged)	932,041	9.778	10.10	-
- E-ACC Shares (EUR) (hedged)	11,225,032	11.56	12.42	12.00
- I-ACC Shares (USD)	237,375	9.591	10.50	10.54
- I Shares (GBP) (hedged)	117,225,417	0.968	-	-
- I-ACC Shares (EUR) (hedged)	7,591,758	10.06	10.78	10.36
- X-ACC Shares (GBP) (hedged)	803,604,918	1.033	1.095	1.043
- Y Shares (GBP) (hedged)	110,954,955	1.289	1.373	1.313
- Y-ACC Shares (USD)	1,990,575	9.594	10.51	10.56
- Y-ACC Shares (EUR) (hedged)	25,647,477	12.18	13.05	12.58
Global Short Duration Income Fund ⁸ - USD				
- A-ACC Shares (USD)	2,080,195	11.44*	11.67*	12.22
- A-ACC Shares (EUR)	7,021,310	11.82*	11.30*	10.36
- A-ACC Shares (EUR) (EUR/USD hedged)	31,658,773	9.490*	9.802*	10.36
- A-MDIST Shares (USD)	2,071,329	6.395*	6.602*	7.083
- A-MDIST Shares (EUR)	2,542,400	8.033*	7.772*	7.302
- A-MINCOME Shares (EUR)	1,027,109	9.081*	8.728*	8.099
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,350,850	9.040*	9.386*	10.03
- E-ACC Shares (EUR) (EUR/USD hedged)	6,168,073	9.348*	9.663*	10.25
- E-MDIST Shares (EUR)	2,822,770	8.033*	7.773*	7.303
- E-MINCOME Shares (EUR)	686,770	9.080*	8.729*	8.102
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	1,793,653	8.899*	9.248*	9.905
- W-QINCOME Shares (GBP) (GBP/USD hedged)	1,829,087	0.941*	0.973*	1.040
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	116,483	9.013*	9.333*	-
- Y-ACC Shares (USD)	3,418,443	10.64*	10.83*	11.29
- Y-ACC Shares (EUR)	4,039,394	12.23*	11.66*	10.65
- Y-ACC Shares (EUR) (EUR/USD hedged)	766,259	9.662*	9.963*	10.47
Structured Credit Income Fund ⁴ - EUR				
- A-ACC Shares (EUR)	488	9.810*	-	-
- I-ACC Shares (EUR)	1,024,231	9.827*	-	-
- I-QDIST (G) Shares (GBP)	4,487,308	0.991*	-	-
- W-QDIST (G) Shares (GBP)	4,160	0.991*	-	-
- Y-ACC Shares (EUR)	788	9.821*	-	-
Sustainable Asian Bond Fund ^{4,8} - USD				
- A-ACC Shares (USD)	400,000	7.722	9.021	-
- A-ACC Shares (EUR)	351,752	8.852	9.692	-
- A-ACC Shares (EUR) (hedged)	87,938	7.595	8.977	-
- A-MDIST Shares (SGD) (hedged)	68,395	0.757	0.897	-
- A-MINCOME (G) Shares (USD)	500	7.519	8.956	-
- A-MINCOME (G) Shares (SGD) (hedged)	1,354,361	0.749	0.893	-

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable Asian Bond Fund ^{4,8} - USD				
- E-ACC Shares (USD)	500	7.685	9.000	-
- I-ACC Shares (USD)	500	7.779	9.054	-
- I-ACC Shares (EUR)	440	8.917	9.728	-
- I-ACC Shares (EUR) (hedged)	4,410	8.009	9.428	-
- W-ACC Shares (GBP)	3,716	0.912	0.971	-
- Y-ACC Shares (USD)	498,000	7.766	9.045	-
- Y-ACC Shares (EUR)	439,690	8.903	9.718	-
- Y-ACC Shares (EUR) (hedged)	4,410	7.996	9.424	-
- Y-MINCOME (G) Shares (USD)	500	7.561	8.978	-
Sustainable Climate Bond Fund ^{4,8} - USD				
- A-ACC Shares (USD)	200,758	7.927	8.983	10.51
- A-ACC Shares (CZK) (hedged)	346,680	851.3	920.6	1,018
- A-ACC Shares (EUR) (hedged)	448,249	8.835	9.884	11.20
- E-ACC Shares (USD)	4,143	7.836	8.898	10.45
- E-ACC Shares (EUR) (hedged)	84,374	7.867	8.814	10.02
- I-ACC Shares (USD)	2,100,914	8.063	9.110	10.59
- I-ACC Shares (EUR) (hedged)	912,169	8.091	9.021	10.14
- I-ACC Shares (GBP) (hedged)	4,003,488	0.828	0.916	1.022
- W Shares (GBP) (hedged)	2,178,460	0.782	0.887	1.014
- Y-ACC Shares (USD)	45,609	8.020	9.070	10.57
- Y-ACC Shares (CHF) (hedged)	70,624	7.754	8.687	9.837
- Y-ACC Shares (EUR) (hedged)	1,150,695	12.86	14.35	16.18
- Y-MDIST Shares (EUR) (hedged)	53,427	9.733	11.01	12.68
Sustainable Strategic Bond Fund ⁸ - USD				
- A-ACC Shares (USD)	4,554,828	9.988	10.84	11.66
- A Shares (EUR) (hedged)	3,245,058	8.650	9.599	10.55
- A-ACC Shares (EUR) (hedged)	14,237,962	10.11	11.11	12.06
- A-ACC Shares (PLN) (hedged)	13,490,905	11.80	12.48	13.30
- A-ACC Shares (SEK) (hedged)	7,783	109.3	119.7	129.9
- A-GMDIST Shares (EUR) (hedged)	4,104,663	6.923	7.713	8.564
- D-ACC Shares (EUR) (hedged)	94,536	8.263	9.091	9.907
- D-GMDIST Shares (EUR) (hedged)	14,108	7.924	8.839	9.854
- E-ACC Shares (EUR) (hedged)	2,880,703	9.179	10.12	11.05
- E-GMDIST Shares (EUR) (hedged)	2,668,119	6.524	7.289	8.152
- I-ACC Shares (EUR) (hedged)	3,854,408	8.498	9.297	10.02
- REST I-ACC Shares (EUR) (hedged)	293,962	8.682	9.469	10.14
- Rentenanlage Klassik A Shares (EUR) (hedged)	4,268,852	8.225	9.127	10.04
- W-QDIST Shares (GBP) (hedged)	6,056,782	0.832	0.912	0.994
- Y-ACC Shares (USD)	410,146	8.644	9.347	10.00
- Y-ACC Shares (EUR) (hedged)	5,025,186	10.77	11.79	12.73
- Y-QDIST Shares (EUR) (hedged)	469,356	8.183	9.042	9.913
Sustainable US High Yield Fund ⁴ - USD				
- A Shares (USD)	500	9.755	-	-
- A-ACC Shares (USD)	500	9.609	-	-
- A-ACC Shares (EUR)	501	9.845	-	-
- A-ACC Shares (EUR) (hedged)	4,891	9.551	-	-
- A-MDIST Shares (USD)	500	9.936	-	-
- A-MINCOME (G) Shares (USD)	500	9.565	-	-
- I-ACC Shares (USD)	174,830	111.3	114.7	121.6
- I-ACC Shares (EUR)	501	9.999	-	-
- I Shares (EUR) (hedged)	5,043	9.902	-	-
- I-ACC Shares (EUR) (hedged)	5,043	9.902	-	-
- I-MDIST Shares (USD)	500	9.947	-	-
- Y-ACC Shares (USD)	174,830	110.3	113.7	120.8
- Y-ACC Shares (EUR)	501	9.997	-	-
- Y-ACC Shares (EUR) (hedged)	5,008	9.715	-	-
- Y-MINCOME (G) Shares (USD)	500	9.720	-	-
US Dollar Bond Fund ⁸ - USD				
- A Shares (USD)	22,129,611	6.809	7.357	8.100
- A-ACC Shares (USD)	17,479,238	15.72	16.91	18.46

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
US Dollar Bond Fund ⁸ - USD				
- A-ACC Shares (CZK)	7,727	1,235	1,251	1,258
- A-ACC Shares (PLN) (hedged)	13,032,954	10.30	10.78	11.64
- A-MCDIST (G) Shares (USD)	297,192	7.910	8.597	9.607
- A-MCDIST (G) Shares (HKD)	674,585	8.010	8.703	9.627
- A-MDIST Shares (USD)	21,681,190	10.91	11.83	13.01
- D-ACC Shares (USD)	128,636	10.10	10.88	11.91
- I-ACC Shares (USD)	40,302,484	10.72	11.50	12.49
- I-ACC Shares (EUR)	454	9.979	10.04	-
- I-ACC Shares (CHF) (hedged)	28,800	8.524	9.283	10.20
- I-ACC Shares (EUR) (hedged)	14,405,085	9.437	10.25	11.23
- W-ACC Shares (GBP)	4,167	0.974	-	-
- Y Shares (USD)	664,699	9.789	10.65	11.73
- Y-ACC Shares (USD)	63,245,688	15.39	16.53	17.97
- Y-ACC Shares (CHF) (hedged)	537,346	9.283	10.12	11.14
- Y-ACC Shares (EUR) (hedged)	3,881,784	9.446	10.27	11.28
- Y-MDIST Shares (USD)	1,042,934	9.704	10.52	11.57
US High Yield Fund - USD				
- A Shares (USD)	15,976,351	10.61	11.52	12.44
- A Shares (EUR)	4,023,582	8.974	9.086	8.595
- A Shares (GBP)	239,167	13.91	13.74	13.50
- A-ACC Shares (USD)	6,619,253	15.38	16.02	16.67
- A-ACC Shares (EUR)	2,491,573	28.36	27.69	25.24
- A-ACC Shares (EUR) (hedged)	7,461,898	13.01	13.73	14.42
- A-ACC Shares (HUF) (hedged)	828,021	3,800	3,826	3,907
- A-MCDIST (G) Shares (USD)	2,746,427	7.655	8.321	9.465
- A-MDIST Shares (USD)	52,778,521	10.04	10.70	11.56
- A-MDIST Shares (SGD)	3,747,102	0.846	0.880	0.915
- A-MDIST Shares (AUD) (hedged)	523,579	9.240	9.909	10.75
- A-MINCOME Shares (USD)	1,892,423	9.591	10.24	11.14
- A-MINCOME Shares (HKD)	9,793,258	9.673	10.32	11.12
- A-MINCOME (G) Shares (USD)	25,129,846	7.671	8.236	9.075
- D-ACC Shares (EUR) (hedged)	48,556	10.79	11.41	12.02
- D-MDIST Shares (USD)	26,518	9.407	10.03	10.83
- E-MDIST Shares (EUR) (hedged)	1,712,348	7.785	8.413	9.170
- I Shares (EUR) (hedged)	3,984,265	8.313	9.188	10.01
- I-ACC Shares (USD)	46,452,423	14.40	14.94	15.45
- I-ACC Shares (EUR) (hedged)	3,772	11.68	12.29	11.24
- I-MDIST Shares (USD)	14,306,840	8.714	9.289	10.04
- RY Shares (USD)	2,707,749	9.045	9.857	10.63
- RY-ACC Shares (USD)	365,657	9.995	10.37	10.73
- RY-ACC Shares (EUR) (hedged)	54,374	9.597	10.10	10.53
- W-ACC Shares (GBP)	1,871,501	1.922	1.825	1.716
- Y Shares (USD)	736,483	9.106	9.914	10.70
- Y Shares (EUR)	210,721	12.58	12.77	12.08
- Y Shares (GBP)	303,360	1.280	1.267	1.244
- Y-ACC Shares (USD)	20,026,890	22.29	23.16	23.98
- Y-ACC Shares (EUR)	206,733	14.10	13.73	12.45
- Y-ACC Shares (CHF) (hedged)	3,911,798	11.82	12.48	13.06
- Y-ACC Shares (EUR) (hedged)	10,170,187	14.61	15.40	16.08
- Y-MDIST Shares (USD)	647,725	9.074	9.673	10.45
- Y-MDIST Shares (SGD)	9,196	0.894	0.930	0.968
- Y-MDIST Shares (AUD) (hedged)	842,015	8.992	9.647	10.47
- Y-MINCOME Shares (USD)	4,069,067	9.129	9.745	10.61
- Y-MINCOME Shares (HKD)	4,330	9.272	9.892	10.66
- Y-QDIST Shares (EUR) (hedged)	5,011,391	7.743	8.350	9.107

Cash Funds

Sustainable Euro Cash Fund - EUR

- A Shares (EUR)	8,275,504	8.8143	8.8350	8.9148
- A-ACC Shares (EUR)	16,705,852	10.3460	10.3703	10.4641
- E-ACC Shares (EUR)	2,027,059	9.6144	9.6369	9.7240
- I-ACC Shares (EUR)	19,999	9.9816	9.9940	-
- W-ACC Shares (EUR)	576,991	9.5797	9.5973	9.6744

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Sustainable Euro Cash Fund - EUR				
- X-ACC Shares (EUR)	126,430	9.9011	9.9106	9.9685
- Y-ACC Shares (EUR)	22,483,751	9.9844	10.0028	10.0832
Sustainable US Dollar Cash Fund - USD				
- A Shares (USD)	26,221,760	11.7594	11.6631	11.6805
- A-ACC Shares (USD)	78,926,575	11.4113	11.3178	11.3348
- A-ACC Shares (HKD)	20,711,502	10.1859	10.1005	10.0209
- A-ACC Shares (GBP) (hedged)	26,002,430	1.0063	1.0003	-
- W-ACC Shares (USD)	151,746	10.3861	10.2957	10.3008
- Y-ACC Shares (USD)	56,060,064	10.8712	10.7767	10.7820
Fidelity Lifestyle Funds				
Fidelity Target™ 2020 Fund - USD				
- A Shares (USD)	646,637	23.98	23.85	24.01
Fidelity Target™ 2020 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	750,180	39.68	40.91	42.33
- A-ACC Shares (EUR)	620,471	13.89	14.32	14.82
- P-ACC Shares (EUR)	1,119,165	22.84	23.48	24.18
Fidelity Target™ 2025 (Euro) Fund - EUR				
- A Shares (EUR)	1,181,851	38.45*	42.48	43.85*
- A-ACC Shares (EUR)	5,319,472	15.75*	17.40	17.96*
- P-ACC Shares (EUR)	3,776,242	28.28*	31.12	31.87*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	0.952*	1.046	1.073*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	10.69*	11.67	11.96*
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	8.925*	9.701	-
Fidelity Target™ 2030 (Euro) Fund - EUR				
- A Shares (EUR)	1,540,207	43.83*	47.86*	48.33*
- A-ACC Shares (EUR)	4,972,998	17.71*	19.33*	19.52*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.010*	1.097*	1.102*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	11.80*	12.73*	12.74*
- P-ACC Shares (EUR)	4,815,207	32.90*	35.74*	35.73*
- P-ACC Shares (USD) (USD/EUR hedged)	84,451	9.231*	9.907*	-
Fidelity Target™ 2035 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	466,310	38.79*	41.92	41.56*
- A-ACC Shares (EUR)	1,835,877	39.95*	43.18	42.81*
- A-ACC Shares (GBP) (GBP/EUR hedged)	41,597	1.055*	1.133	1.119*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	12.71*	13.57	13.35*
- P-ACC Shares (EUR)	4,466,027	35.90*	38.61	37.90*
- P-ACC Shares (USD) (USD/EUR hedged)	70,959	9.325*	9.897	-
Fidelity Target™ 2040 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	493,335	40.50*	43.46	42.48*
- A-ACC Shares (EUR)	2,399,473	41.70*	44.75	43.74*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.090*	1.161	1.130*
- A-ACC Shares (USD) (USD/EUR hedged)	12,742	13.39*	14.18	13.73*
- P-ACC Shares (EUR)	3,508,344	37.60*	40.14	38.86*
- P-ACC Shares (USD) (USD/EUR hedged)	8,495	9.507*	10.01	-
Fidelity Target™ 2045 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	90,270	17.59*	18.83	18.35*
- A-ACC Shares (EUR)	1,346,821	17.62*	18.86	18.38*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.098*	1.169	1.134*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	13.52*	14.30	13.80*
- P-ACC Shares (EUR)	5,039,210	19.20*	20.45	19.73*
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.539*	10.04	-
Fidelity Target™ 2050 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	225,794	17.58*	18.82	18.34*

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

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
Fidelity Target™ 2050 (Euro) Fund ⁴ - EUR				
- A-ACC Shares (EUR)	961,993	17.61*	18.85	18.37*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.098*	1.168	1.134*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	13.52*	14.30	13.80*
- P-ACC Shares (EUR)	3,709,474	19.19*	20.44	19.73*
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.539*	10.04	-
Fidelity Target™ 2055 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	2,275	11.54*	12.35	12.04*
- A-ACC Shares (EUR)	85,196	11.54*	12.36	12.04*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,320	1.169*	1.244	1.207*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	11.86*	12.56	12.12*
- P-ACC Shares (EUR)	681,171	11.77*	12.54	12.11*
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.538*	10.04	-
Fidelity Target™ 2060 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	1,994	11.54*	12.35	12.04*
- A-ACC Shares (EUR)	34,546	11.54*	12.35	12.04*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,320	1.169*	1.244	1.207*
- A-ACC Shares (USD) (USD/EUR hedged)	6,679	11.87*	12.55	12.12*
- P-ACC Shares (EUR)	373,700	11.77*	12.54	12.11*
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.538*	10.04	-
Institutional Target Funds				
Fidelity Institutional Target™ 2015 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	315,603	18.56	18.75	18.99
Fidelity Institutional Target™ 2020 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	7,686,006	24.24*	25.43	25.93*
Fidelity Institutional Target™ 2025 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	14,756,973	26.37*	28.81	29.74*
Fidelity Institutional Target™ 2030 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	16,499,446	29.98*	32.63	32.92*
Fidelity Institutional Target™ 2035 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	11,376,270	33.18*	35.93	35.46*
Fidelity Institutional Target™ 2040 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	9,319,549	34.76*	37.54*	36.54*
Fidelity Institutional Target™ 2045 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	14,121,988	18.33*	19.77	19.01*
Fidelity Institutional Target™ 2050 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	9,438,005	18.49*	19.93	19.10*
Fidelity Institutional Target™ 2055 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	6,589,843	11.57*	12.47	11.95*
Fidelity Institutional Target™ 2060 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	2,851,258	11.55*	12.45	11.94*
Multi Asset Target Fund				
Multi Asset Target Income 2024 Fund ^{1,4} - EUR				
- A-ACC Shares (EUR)	20,533	92.23	97.14	99.60*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2022 - continued

Name - Currency	Shares outstanding as at 31.10.22:	Net Asset Value per share as at 31.10.22:	Net Asset Value per share as at 30.04.22:	Net Asset Value per share as at 30.04.21:
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Multi Asset Target Income 2024 Fund ^{1,4} - EUR

- A-CDIST (G) Shares (EUR)	315,692	84.80	91.34	95.61*
- Y-CDIST (G) Shares (EUR)	2,291	86.66	93.12	97.05*

Absolute Return Funds

Absolute Return Asian Equity Fund ^{4,5} - USD

- A-PF-ACC Shares (USD)	5,275	8.173	8.278	9.112
- I-PF-ACC Shares (USD)	5,000	8.424	8.488	9.245
- Y-PF-ACC Shares (USD)	1,005,783	8.377	8.449	9.220

Absolute Return Global Equity Fund ⁴ - USD

- A-PF-ACC Shares (USD)	417,349	10.61*	10.11	9.601
- A-ACC Shares (PLN) (PLN/USD hedged)	1,052,141	10.53*	-	-
- A-PF-ACC Shares (EUR) (EUR/USD hedged)	420,607	10.39*	9.992	9.553
- A-PF-ACC Shares (SGD) (SGD/USD hedged)	136,730	1.063*	1.012	0.960
- I-ACC Shares (GBP) (GBP/USD hedged)	37,350	1.112*	1.050	0.989
- I-PF-ACC Shares (USD)	12,120	10.82*	10.26	9.662
- W-PF-ACC Shares (GBP) (GBP/USD hedged)	78,796	1.075*	1.021	0.964
- Y-PF-ACC Shares (USD)	225,000	10.78*	10.23	9.650
- Y-PF-ACC Shares (EUR) (EUR/USD hedged)	194,083	10.53*	10.10	9.601

Absolute Return Global Fixed Income Fund ⁴ - USD

- A-ACC Shares (USD)	213,333	9.617	9.933	9.862
- A-ACC Shares (SGD)	581,103	0.989	0.998	0.953
- A-ACC Shares (EUR) (EUR/USD hedged)	173,379	9.382	9.798	9.813
- A-ACC Shares (SGD) (SGD/USD hedged)	341,825	0.963	0.995	0.986
- A-MDIST Shares (USD)	50,000	9.281	9.743	9.826
- E-ACC Shares (EUR) (EUR/USD hedged)	15,527	9.299	9.720	9.777
- I-ACC Shares (USD)	10,000	9.758	10.04	9.903
- I-ACC Shares (EUR)	8,556	11.52	11.12	9.601
- W-ACC Shares (GBP) (GBP/USD hedged)	78,796	0.968	0.999	0.988
- Y-ACC Shares (USD)	200,000	9.719	10.01	9.891
- Y-ACC Shares (SGD)	581,103	1.000	1.006	0.956
- Y-ACC Shares (EUR) (EUR/USD hedged)	171,116	9.474	9.866	9.836

Absolute Return Multi Strategy Fund ⁴ - USD

- A-ACC Shares (USD)	714,847	10.43*	10.61	10.55
- A-ACC Shares (EUR) (EUR/USD hedged)	660,466	9.998*	10.29	10.33
- I-ACC Shares (USD)	10,000	10.70*	10.84	10.69
- I-ACC Shares (EUR) (EUR/USD hedged)	9,066	10.26*	10.52	10.47
- I-ACC Shares (GBP) (GBP/USD hedged)	78,052	1.054*	1.071	1.057
- W-ACC Shares (GBP) (GBP/USD hedged)	292,915	1.051*	1.068	1.055
- Y-ACC Shares (USD)	674,371	10.67*	10.81	10.67
- Y-ACC Shares (EUR) (EUR/USD hedged)	699,686	10.22*	10.48	10.44

Institutional Reserved Equity Funds

Institutional Emerging Markets Equity Fund ⁹ - USD

- I-ACC Shares (USD)	246,528	174.0	220.5	305.9
- I-ACC Shares (EUR)	475,098	182.1	216.3	262.8
- I-ACC Shares (JPY)	5,002,575	1,536	1,701	1,988

Institutional European Larger Companies Fund ^{1,3,4,5,9} - EUR

- R-ACC Shares (EUR)	64,388,914	11.25	12.10	11.71
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Institutional Global Focus Fund ⁴ - USD

- I-ACC Shares (EUR)	405,724	335.6	349.3	343.3
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Institutional Global Sector Fund ^{3,4} - EUR

- I-ACC Shares (GBP)	84,550,661	2.569	2.526*	2.505*
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* Please refer to the price adjustment policy in note 2.

Notes to the Financial Statements

1. General

The Company is an open-ended investment company and was incorporated in Luxembourg as a SICAV (société d'investissement à capital variable) on 15 June 1990. The Company is a SICAV under part I of the Luxembourg Law of 17 December 2010, as amended, relating to undertakings for collective investment, which implements Directive 2014/91/EU ("UCITS V Directive").

FIMLUX is the Management Company of the Company, with the day-to-day responsibility for the administration, investment management and marketing/distribution functions of the Company.

As at 31 October 2022, the Company consisted of 136 active sub-funds. The Directors may from time to time close sub-funds as well as launch further sub-funds with different investment objectives, subject to the approval of the CSSF.

The following sub-funds were launched during the Period:

Sub-fund name	Date of launch
Structured Credit Income Fund	20/07/2022
Sustainable Biodiversity Fund	12/09/2022

The following classes of Shares were launched during the Period:

Sub-fund name	Class of Shares	Date of launch
Absolute Return Global Equity Fund	A-ACC Shares (PLN) (PLN/USD hedged)	13/07/2022
Asian Bond Fund	W-ACC Shares (GBP)	27/07/2022
Global Dividend Fund	RY Shares (EUR)	10/08/2022
Global Income Fund	B-ACC Shares (USD)	12/10/2022
	B-MCDIST (G) Shares (USD)	12/10/2022
Global Industrials Fund	A-ACC Shares (EUR)	27/07/2022
Global Inflation-linked Bond Fund	I Shares (GBP) (hedged)	13/07/2022
Global Multi Asset Income Fund	I-QINCOME (G) Shares EUR	25/05/2022
Japan Value Fund	I-ACC Shares (EUR) (hedged)	11/05/2022
Structured Credit Income Fund	A-ACC Shares (EUR)	20/07/2022
	I-ACC Shares (EUR)	20/07/2022
	I-QDIST (G) Shares (GBP)	20/07/2022
	W-QDIST (G) Shares (GBP)	20/07/2022
	Y-ACC Shares (EUR)	20/07/2022
Sustainable Asia Equity Fund	B-ACC Shares (USD)	26/10/2022
Sustainable Biodiversity Fund	A Shares (EUR)	12/09/2022
	A-ACC Shares (EUR)	12/09/2022
	A-ACC Shares (SGD) (SGD/USD hedged)	12/09/2022
	A-ACC Shares (USD)	12/09/2022
	E-ACC Shares (EUR)	12/09/2022
	I-ACC Shares (EUR)	12/09/2022
	I-ACC Shares (GBP)	12/09/2022
	I-ACC Shares (USD)	12/09/2022
	W-ACC Shares (GBP)	12/09/2022
	Y-ACC Shares (EUR)	12/09/2022
	Y-ACC Shares (USD)	12/09/2022
Sustainable Consumer Brands Fund	A-ACC Shares (SGD) (SGD/USD hedged)	22/06/2022
Sustainable Global Dividend Plus Fund	A-ACC Shares (HUF)	26/10/2022
Sustainable Global Health Care Fund	B-ACC Shares (USD)	26/10/2022
Sustainable US High Yield Fund	A Shares (USD)	24/08/2022
	A-ACC Shares (EUR)	24/08/2022
	A-ACC Shares (EUR) (hedged)	10/08/2022
	A-ACC Shares (USD)	10/08/2022
	A-MDIST Shares (USD)	07/09/2022
	A-MINCOME (G) Shares (USD)	10/08/2022
	I Shares (EUR) (hedged)	07/09/2022
	I-ACC Shares (EUR)	21/09/2022
	I-ACC Shares (EUR) (hedged)	07/09/2022
	I-MDIST Shares (USD)	07/09/2022
	Y-ACC Shares (EUR)	21/09/2022
	Y-ACC Shares (EUR) (hedged)	24/08/2022
	Y-MINCOME (G) Shares (USD)	24/08/2022
US Dollar Bond Fund	W-ACC Shares (GBP)	27/07/2022

The following sub-funds were closed during the Period:

Sub-fund name	Date of closure
FIRST European Value Fund	10/05/2022
Sterling Cash Fund	10/05/2022

The following classes of Shares were closed during the Period:

Sub-fund name	Class of Shares	Date of closure
China RMB Bond Fund	I-QDIST Shares (CHF)	04/07/2022
FIRST European Value Fund	A-ACC Shares (EUR)	10/05/2022
	Y-ACC Shares (EUR)	10/05/2022
Sterling Cash Fund	A-ACC Shares (GBP)	10/05/2022
	W-ACC Shares (GBP)	10/05/2022

Investments in Indian securities within India Focus Fund are made partly via a wholly-owned Mauritian subsidiary, FIL Investments (Mauritius) Limited (the "Subsidiary"), previously called Fid Funds (Mauritius) Limited. The sole objective of the Subsidiary is to carry out investment activities on behalf of

the Company. FIL Investment Management (Singapore) Limited ("FIMSL") provides investment advisory and management services to the Subsidiary. FIMSL has obtained approval from the Securities and Exchange Board of India and the Reserve Bank of India to invest in India on its own behalf and on behalf of approved client accounts as a Foreign Portfolio Investor under Indian law. The Subsidiary is registered as a Foreign Portfolio Investor sub-account of FIMSL's licence and has been granted approval to invest in Indian securities. The assets and liabilities of the Subsidiary are consolidated in the Statement of Net Assets and all investments held by the Subsidiary are disclosed in the Schedule of Investments.

On 14 July 2022, Japan Advantage Fund was renamed Japan Value Fund, Japan Aggressive Fund was renamed Japan Growth Fund and Sustainable Reduced Carbon Bond Fund was renamed Sustainable Climate Bond Fund.

On 18 July 2022, Global Dividend Plus Fund was renamed Sustainable Global Dividend Plus Fund, European Dividend Plus Fund was renamed Sustainable European Dividend Plus Fund, Emerging Markets Focus Fund was renamed Sustainable Emerging Markets Equity Fund, Sustainable Global Equity Fund was renamed Sustainable Global Equity Income Fund, Institutional US High Yield Fund was renamed Sustainable US High Yield Fund, Global Health Care Fund was renamed Sustainable Global Health Care Fund and Global Demographics Fund was renamed Sustainable Demographics Fund.

On 16 August 2022, Asian Equity Fund was renamed Sustainable Asia Equity II Fund, Euro Cash Fund was renamed Sustainable Euro Cash Fund and US Dollar Cash Fund was renamed Sustainable US Dollar Cash Fund.

2. Significant Accounting Policies

The financial statements are prepared in accordance with the Luxembourg legal and regulatory requirements relating to undertakings for collective investment.

Calculation of the Net Asset Value. The Net Asset Value per share of each class of shares, is calculated by determining first the proportion of the net assets of the relevant sub-fund attributable to each class of shares. Each such amount will be divided by the number of shares of the relevant class outstanding as at close of business. The Net Asset Value of each class is determined in the principal dealing currency of the respective class.

Security Valuation. Investments in financial instruments traded on any stock exchange are valued at the last available price at the time when the valuation is carried out on the principal stock exchange on which such security is traded. Financial instruments dealt on any over the counter market, short-dated debt transferable securities and money market instruments not traded on a regulated exchange or market are valued at the last available price at the time when the valuation is carried out. For Cash Funds, Money Market Instruments are valued at Mark-to-Market or Mark-to-Model where the use of mark-to-market is not possible or the market data is not of sufficient quality. All other assets are valued with prudence and in good faith by the Directors of the Company on the basis of their reasonably foreseeable sales price. All holdings owned by the Company are quoted on a regulated market, except where otherwise distinguished in a sub-fund's Schedule of Investments.

Russian Securities. With regard to the events in Ukraine during the period, exposure to Russia and Ukraine was relatively low, with only one Fidelity Funds sub-fund (Emerging Europe, Middle East and Africa Fund) with exposure in excess of 10% of Total Net Asset ("TNA"). All associated holdings have been and continue to be monitored closely for any liquidity related issues.

On 28 February 2022, due to discovery of significant price challenges on Russian securities, a price discount of 50% was applied. On 1 March 2022 the Moscow Exchange remained closed and local securities' valuations were further reduced to nil. The Management Company has been monitoring the situation and, in particular the valuation challenges, very closely so as to ensure that the best interests of all shareholders in the Fund continue to be served. Whilst a number of other SICAV asset managers in Luxembourg had taken the decision to suspend funds with substantial (typically in excess of 50% of TNA) exposure to Russia and Ukraine, due to the lower level of exposure for Fidelity Funds (specifically Emerging Europe, Middle East and Africa Fund), it was not believed that a suspension of the calculation of the NAV would be in the best interests of shareholders.

Price Adjustment Policy. A price adjustment policy has been adopted and implemented to protect the interests of the Company's shareholders. The purpose of the price adjustment policy is to allocate the costs associated with large inflows and outflows to investors transacting that day, thereby protecting the long-term Shareholder from the worst effects of dilution. It achieves this purpose by adjusting the share class price at which deals in a sub-fund are transacted. As such, share class prices may be adjusted up or down depending on the level and type of investor transactions on a particular day within a sub-fund. In this way the existing and remaining Shareholders do not suffer an inappropriate level of dilution. The Company will only trigger an adjustment in the price when there are significant net flows likely to have a material impact on the remaining Shareholders. The adjustment will be based on the normal dealing costs for the particular assets in which a sub-fund is invested but will not exceed 2% of the price. The Board may decide to increase this adjustment limit in exceptional circumstances to protect Shareholders' interests. With effect from 20 March 2020, the Board decided to temporarily revise the current Swing Pricing policy of the Company in line with the provisions of the Company's prospectus and lift the price adjustment limit of 2% on a temporary basis. This decision was taken in light of the exceptional circumstances presented by the COVID-19 pandemic and the decision remains under constant review. Once an adjustment is made to a share class price, that price is the official price for that share class for all deals that day. All sub-funds apply the price adjustment policy with exception of cash funds, Greater China Fund II and Sustainable Asian Equity II Fund. As at 31 October 2022, price adjustment were made on the following sub-funds.

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
Absolute Return Global Equity Fund	A-PF-ACC Shares (USD)	10.61	10.64
Absolute Return Global Equity Fund	A-ACC Shares (PLN) (PLN/USD hedged)	10.53	10.55
Absolute Return Global Equity Fund	A-PF-ACC Shares (EUR) (EUR/USD hedged)	10.39	10.42
Absolute Return Global Equity Fund	A-PF-ACC Shares (SGD) (SGD/USD hedged)	1.063	1.065
Absolute Return Global Equity Fund	I-ACC Shares (GBP) (GBP/USD hedged)	1.112	1.115
Absolute Return Global Equity Fund	I-PF-ACC Shares (USD)	10.82	10.84
Absolute Return Global Equity Fund	W-PF-ACC Shares (GBP) (GBP/USD hedged)	1.075	1.077
Absolute Return Global Equity Fund	Y-PF-ACC Shares (USD)	10.78	10.80
Absolute Return Global Equity Fund	Y-PF-ACC Shares (EUR) (EUR/USD hedged)	10.53	10.56
Absolute Return Multi Strategy Fund	A-ACC Shares (USD)	10.43	10.44
Absolute Return Multi Strategy Fund	A-ACC Shares (EUR) (EUR/USD hedged)	9.998	10.00
Absolute Return Multi Strategy Fund	I-ACC Shares (USD)	10.70	10.71
Absolute Return Multi Strategy Fund	I-ACC Shares (EUR) (EUR/USD hedged)	10.26	10.27
Absolute Return Multi Strategy Fund	Y-ACC Shares (EUR) (EUR/USD hedged)	10.22	10.23
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (USD)	8.737	8.723
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (HUF)	3,066	3,062

Notes to the Financial Statements - continued

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	6.852	6.841
Asia Pacific Multi Asset Growth & Income Fund	A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6.263	6.253
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) Shares (USD)	6.177	6.167
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.609	0.608
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (USD)	6.468	6.458
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (SGD)	0.650	0.649
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.618	0.617
Asia Pacific Multi Asset Growth & Income Fund	A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	5.738	5.728
Asia Pacific Multi Asset Growth & Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	6.672	6.662
Asia Pacific Multi Asset Growth & Income Fund	E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	5.577	5.568
Asia Pacific Multi Asset Growth & Income Fund	Y-ACC Shares (EUR)	8.283	8.269
Asian Bond Fund	A-ACC Shares (USD)	12.23	12.29
Asian Bond Fund	A Shares (EUR) (hedged)	7.005	7.042
Asian Bond Fund	A-ACC Shares (PLN) (hedged)	7.819	7.860
Asian Bond Fund	A-MCDIST (G) Shares (USD)	7.415	7.453
Asian Bond Fund	A-MCDIST (G) Shares (HKD)	7.321	7.359
Asian Bond Fund	A-HMDIST (G) Shares (AUD) (hedged)	7.225	7.262
Asian Bond Fund	A-HMDIST (G) Shares (RMB) (hedged)	70.48	70.85
Asian Bond Fund	A-MDIST Shares (USD)	8.652	8.697
Asian Bond Fund	A-MINCOME (G) Shares (USD)	7.296	7.334
Asian Bond Fund	A-MINCOME (G) Shares (HKD)	7.376	7.414
Asian Bond Fund	A-MINCOME (G) Shares (SGD) (hedged)	0.698	0.702
Asian Bond Fund	D-ACC Shares (EUR)	9.279	9.327
Asian Bond Fund	I-ACC Shares (USD)	10.12	10.18
Asian Bond Fund	I-ACC Shares (EUR) (hedged)	8.258	8.301
Asian Bond Fund	I-QDIST Shares (SGD) (hedged)	0.817	0.821
Asian Bond Fund	W-ACC Shares (GBP)	0.919	0.924
Asian Bond Fund	Y Shares (EUR) (hedged)	7.778	7.819
Asian Bond Fund	Y-ACC Shares (USD)	12.69	12.76
Asian Bond Fund	Y-ACC Shares (CHF) (hedged)	7.455	7.494
Asian Bond Fund	Y-QDIST Shares (USD)	8.052	8.093
Asian Bond Fund	Y-MINCOME (G) Shares (USD)	7.108	7.145
China Consumer Fund	A Shares (USD)	11.65	11.63
China Consumer Fund	A Shares (EUR)	16.20	16.18
China Consumer Fund	A Shares (GBP)	16.41	16.39
China Consumer Fund	A Shares (SGD)	1.230	1.228
China Consumer Fund	A-ACC Shares (USD)	11.66	11.64
China Consumer Fund	A-ACC Shares (EUR)	16.16	16.14
China Consumer Fund	A-ACC Shares (HKD)	10.80	10.79
China Consumer Fund	A-ACC Shares (HUF)	2,026	2,023
China Consumer Fund	A-ACC Shares (AUD) (hedged)	8.592	8.580
China Consumer Fund	D-ACC Shares (EUR)	9.613	9.599
China Consumer Fund	E-ACC Shares (EUR)	14.62	14.60
China Consumer Fund	I-ACC Shares (USD)	9.333	9.320
China Consumer Fund	I-ACC Shares (GBP)	0.603	0.602
China Consumer Fund	Y-ACC Shares (USD)	12.79	12.77
China Consumer Fund	Y-ACC Shares (EUR)	12.76	12.74
China High Yield Fund	A-ACC Shares (USD)	6.000	5.999
China High Yield Fund	A-ACC Shares (EUR) (EUR/USD hedged)	4.568	4.567
China High Yield Fund	A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	38.90	38.89
China High Yield Fund	I-ACC Shares (USD)	4.356	4.355
China RMB Bond Fund	A-ACC Shares (USD)	10.295	10.292
China RMB Bond Fund	A-ACC Shares (EUR)	14.173	14.170
China RMB Bond Fund	A-ACC Shares (HUF)	3,290.6	3,289.8
China RMB Bond Fund	A-ACC Shares (RMB)	131.96	131.93
China RMB Bond Fund	A-HMDIST (G) Shares (USD) (hedged)	9.2755	9.2734
China RMB Bond Fund	A-MCDIST (G) Shares (USD)	7.5563	7.5546
China RMB Bond Fund	A-MCDIST (G) Shares (HKD)	7.6257	7.6240
China RMB Bond Fund	A-MCDIST (G) Shares (RMB)	89.525	89.505
China RMB Bond Fund	A-MINCOME (G) Shares (USD)	7.7509	7.7491
China RMB Bond Fund	A-MINCOME (G) Shares (AUD)	8.8809	8.8789
China RMB Bond Fund	A-MINCOME (G) Shares (HKD)	7.7930	7.7912
China RMB Bond Fund	A-MINCOME (G) Shares (RMB)	87.466	87.446
China RMB Bond Fund	A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.7334	0.7332
China RMB Bond Fund	E-ACC Shares (EUR)	13.441	13.438
China RMB Bond Fund	I-ACC Shares (USD)	8.3581	8.3562
China RMB Bond Fund	I-ACC Shares (EUR)	11.330	11.327
China RMB Bond Fund	I-QDIST Shares (USD)	8.2683	8.2665
China RMB Bond Fund	I-QDIST Shares (EUR)	9.6582	9.6561
China RMB Bond Fund	I-QDIST Shares (GBP)	0.9552	0.9550
China RMB Bond Fund	W-ACC Shares (GBP)	1.3758	1.3755
China RMB Bond Fund	Y-ACC Shares (USD)	10.646	10.644
China RMB Bond Fund	Y-ACC Shares (EUR)	14.742	14.739
China RMB Bond Fund	Y-MINCOME (G) Shares (USD)	7.8254	7.8237
China RMB Bond Fund	Y-MINCOME (G) Shares (RMB)	91.597	91.576
China RMB Bond Fund	Y-ACC Shares (EUR) (EUR/USD hedged)	8.1427	8.1409
European Dividend Fund	A Shares (EUR)	16.28	16.31

Notes to the Financial Statements - continued

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
European Dividend Fund	A-ACC Shares (EUR)	19.77	19.81
European Dividend Fund	A-HMDIST (G) Shares (AUD) (hedged)	10.39	10.42
European Dividend Fund	A-MCDIST (G) Shares (EUR)	9.886	9.908
European Dividend Fund	A-MINCOME (G) Shares (EUR)	12.67	12.70
European Dividend Fund	A-MINCOME (G) Shares (HKD) (hedged)	12.61	12.63
European Dividend Fund	A-MINCOME (G) Shares (USD) (hedged)	12.46	12.48
European Dividend Fund	A-QINCOME (G) Shares (EUR)	12.71	12.74
European Dividend Fund	I-ACC Shares (EUR)	12.81	12.84
European Dividend Fund	W Shares (GBP)	1.155	1.158
European Dividend Fund	Y-ACC Shares (EUR)	21.77	21.82
European Dividend Fund	Y-QINCOME (G) Shares (EUR)	10.44	10.47
European High Yield Fund	A-HMDIST (G) Shares (AUD) (hedged)	7.261	7.262
European High Yield Fund	A-MINCOME (G) Shares (HKD) (hedged)	78.33	78.34
European High Yield Fund	I-ACC Shares (EUR)	124.7206	124.7242
European High Yield Fund	Y Shares (EUR)	8.364	8.365
European High Yield Fund	Y-MDIST Shares (USD) (hedged)	9.523	9.524
European High Yield Fund	Y-MINCOME (G) Shares (EUR)	8.230	8.231
European High Yield Fund	Y-MINCOME (G) Shares (USD) (hedged)	8.684	8.685
European High Yield Fund	Y-QDIST Shares (EUR)	8.653	8.654
European Multi Asset Income Fund	A Shares (EUR)	16.12	16.13
European Multi Asset Income Fund	A-ACC Shares (EUR)	15.37	15.38
European Multi Asset Income Fund	A-ACC Shares (USD) (hedged)	12.75	12.76
European Multi Asset Income Fund	A-HMDIST (G) Shares (HKD) (hedged)	8.737	8.741
European Multi Asset Income Fund	A-HMDIST (G) Shares (USD) (hedged)	8.740	8.744
European Multi Asset Income Fund	A-MCDIST (G) Shares (EUR)	8.040	8.044
European Multi Asset Income Fund	A-MINCOME (G) Shares (EUR)	8.570	8.574
European Multi Asset Income Fund	A-QINCOME (G) Shares (EUR)	8.554	8.558
European Multi Asset Income Fund	D-ACC Shares (EUR)	9.173	9.177
European Multi Asset Income Fund	D-QINCOME (G) Shares (EUR)	8.423	8.427
European Multi Asset Income Fund	E-QINCOME (G) Shares (EUR)	8.409	8.413
European Multi Asset Income Fund	I-ACC Shares (EUR)	9.060	9.064
European Multi Asset Income Fund	Y-ACC Shares (EUR)	16.92	16.93
European Multi Asset Income Fund	Y-QINCOME (G) Shares (EUR)	8.708	8.713
Fidelity Institutional Target™ 2025 (Euro) Fund	P-ACC Shares (EUR)	26.37	26.36
Fidelity Institutional Target™ 2030 (Euro) Fund	P-ACC Shares (EUR)	29.98	29.97
Fidelity Target™ 2025 (Euro) Fund	A Shares (EUR)	38.45	38.44
Fidelity Target™ 2025 (Euro) Fund	P-ACC Shares (EUR)	28.28	28.27
Fidelity Target™ 2025 (Euro) Fund	P-ACC Shares (USD) (USD/EUR hedged)	8.925	8.922
Fidelity Target™ 2030 (Euro) Fund	A-ACC Shares (EUR)	17.71	17.70
Fidelity Target™ 2030 (Euro) Fund	P-ACC Shares (EUR)	32.90	32.89
Fidelity Target™ 2030 (Euro) Fund	P-ACC Shares (USD) (USD/EUR hedged)	9.231	9.230
Fidelity Target™ 2060 (Euro) Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	1.169	1.170
Global Dividend Fund	A-ACC Shares (USD)	19.68	19.71
Global Dividend Fund	A-ACC Shares (EUR)	14.91	14.94
Global Dividend Fund	Svetových dividend A-ACC Shares (CZK) (hedged)	1,767	1,770
Global Dividend Fund	A-ACC Shares (EUR) (hedged)	23.06	23.11
Global Dividend Fund	A-ACC Shares (HUF) (hedged)	5,692	5,702
Global Dividend Fund	A-GDIST Shares (EUR)	11.31	11.33
Global Dividend Fund	A-HMDIST (G) Shares (AUD) (hedged)	13.09	13.12
Global Dividend Fund	A-HMDIST (G) Shares (PLN) (hedged)	12.15	12.17
Global Dividend Fund	A-HMDIST (G) Shares (RMB) (hedged)	137.3	137.6
Global Dividend Fund	A-MCDIST (G) Shares (USD)	10.53	10.55
Global Dividend Fund	A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.808	0.809
Global Dividend Fund	A-MINCOME (G) Shares (USD)	15.02	15.05
Global Dividend Fund	A-MINCOME (G) Shares (EUR)	20.08	20.11
Global Dividend Fund	A-MINCOME (G) Shares (HKD)	14.90	14.93
Global Dividend Fund	A-MINCOME (G) Shares (SGD)	1.687	1.690
Global Dividend Fund	A-MINCOME (G) Shares (USD) (hedged)	13.10	13.12
Global Dividend Fund	A-MINCOME (G) Shares (AUD) (hedged)	14.99	15.02
Global Dividend Fund	A-MINCOME (G) Shares (HKD) (hedged)	12.76	12.79
Global Dividend Fund	A-MINCOME (G) Shares (SGD) (hedged)	1.191	1.193
Global Dividend Fund	A-QINCOME (G) Shares (USD)	15.12	15.14
Global Dividend Fund	A-QINCOME (G) Shares (EUR)	20.21	20.25
Global Dividend Fund	D-ACC Shares (EUR)	14.59	14.62
Global Dividend Fund	D-ACC Shares (EUR) (hedged)	13.36	13.39
Global Dividend Fund	D-MINCOME (G) Shares (EUR) (hedged)	11.15	11.17
Global Dividend Fund	D-QINCOME (G) Shares (EUR)	12.29	12.31
Global Dividend Fund	E-ACC Shares (EUR)	18.94	18.98
Global Dividend Fund	E-MINCOME (G) Shares (EUR) (hedged)	14.57	14.59
Global Dividend Fund	I-ACC Shares (EUR)	30.15	30.20
Global Dividend Fund	I-ACC Shares (USD) (hedged)	17.03	17.06
Global Dividend Fund	I-QDIST Shares (EUR)	11.81	11.83
Global Dividend Fund	RY Shares (EUR)	9.740	9.757
Global Dividend Fund	SR-ACC Shares (SGD)	1.420	1.423
Global Dividend Fund	SR-MINCOME (G) Shares (SGD)	1.191	1.193
Global Dividend Fund	W-ACC Shares (GBP)	2.238	2.243
Global Dividend Fund	W-QINCOME (G) Shares (GBP)	1.737	1.740
Global Dividend Fund	W-QINCOME (G) Shares (GBP) (hedged)	1.287	1.290
Global Dividend Fund	Y Shares (EUR)	12.49	12.51
Global Dividend Fund	Y-ACC Shares (USD)	22.35	22.39
Global Dividend Fund	Y-ACC Shares (EUR)	14.47	14.50
Global Dividend Fund	Y-ACC Shares (CHF) (hedged)	14.70	14.73

Notes to the Financial Statements - continued

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
Global Dividend Fund	Y-ACC Shares (EUR) (hedged)	24.99	25.04
Global Dividend Fund	Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	8.336	8.351
Global Dividend Fund	Y-MINCOME (G) Shares (USD)	8.066	8.081
Global Dividend Fund	Y-QINCOME (G) Shares (USD)	11.70	11.72
Global Dividend Fund	Y-QINCOME (G) Shares (EUR)	13.69	13.71
Global High Yield Fund	A Shares (EUR) (hedged)	7.473	7.474
Global High Yield Fund	E-MINCOME Shares (EUR) (hedged)	7.222	7.223
Global Hybrids Bond Fund	Y Shares (USD)	8.212	8.249
Global Hybrids Bond Fund	A Shares (EUR)	9.050	9.091
Global Hybrids Bond Fund	A-ACC Shares (EUR)	9.608	9.652
Global Hybrids Bond Fund	A-ACC Shares (EUR) (hedged)	8.901	8.942
Global Hybrids Bond Fund	I Shares (EUR)	9.336	9.378
Global Hybrids Bond Fund	Y-ACC Shares (EUR)	12.20	12.26
Global Hybrids Bond Fund	Y-ACC Shares (USD) (hedged)	12.81	12.87
Global Hybrids Bond Fund	Y-ACC Shares (EUR) (hedged)	11.20	11.25
Global Hybrids Bond Fund	Y Shares (EUR)	9.321	9.363
Global Hybrids Bond Fund	Y Shares (EUR) (hedged)	8.659	8.698
Global Income Fund	A-ACC Shares (CZK) (hedged)	996.4	996.5
Global Income Fund	A-HMDIST (G) Shares (RMB) (hedged)	88.40	88.41
Global Income Fund	A-MINCOME (G) Shares (USD)	7.623	7.624
Global Income Fund	A-MINCOME (G) Shares (USD) (hedged)	8.103	8.104
Global Income Fund	A-QINCOME (G) Shares (EUR) (hedged)	6.887	6.888
Global Income Fund	E-QINCOME (G) Shares (EUR) (hedged)	6.476	6.477
Global Multi Asset Dynamic Fund	A Shares (USD)	23.00	23.01
Global Multi Asset Dynamic Fund	A Shares (EUR) (EUR/USD hedged)	8.447	8.448
Global Multi Asset Dynamic Fund	A-ACC Shares (HKD)	8.259	8.260
Global Multi Asset Dynamic Fund	A-ACC Shares (EUR) (EUR/USD hedged)	8.751	8.752
Global Multi Asset Dynamic Fund	E-ACC Shares (EUR) (EUR/USD hedged)	8.437	8.438
Global Multi Asset Dynamic Fund	I-ACC Shares (USD)	8.292	8.293
Global Multi Asset Dynamic Fund	I-ACC Shares (EUR)	9.626	9.628
Global Multi Asset Dynamic Fund	Y-ACC Shares (EUR)	11.73	11.74
Global Multi Asset Growth & Income Fund	A Shares (USD)	9.672	9.667
Global Multi Asset Growth & Income Fund	Vermögens. Mod A Shares (EUR) (EUR/USD hedged)	7.943	7.939
Global Multi Asset Growth & Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	9.469	9.464
Global Multi Asset Growth & Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	8.711	8.706
Global Multi Asset Growth & Income Fund	I-ACC Shares (USD)	8.056	8.052
Global Multi Asset Growth & Income Fund	I-ACC Shares (EUR)	9.730	9.726
Global Multi Asset Growth & Income Fund	W-GDIST Shares (GBP)	0.950	0.949
Global Multi Asset Growth & Income Fund	Y-ACC Shares (EUR) (EUR/USD hedged)	8.097	8.093
Global Multi Asset Growth & Income Fund	Y-MCDIST (G) Shares (USD)	7.483	7.479
Global Multi Asset Income Fund	A-ACC Shares (USD)	11.60	11.59
Global Multi Asset Income Fund	A-ACC Shares (EUR)	13.91	13.90
Global Multi Asset Income Fund	A-ACC Shares (USD) (hedged)	11.45	11.44
Global Multi Asset Income Fund	A-ACC Shares (EUR) (hedged)	10.54	10.53
Global Multi Asset Income Fund	A-ACC Shares (HUF) (hedged)	3,330	3,329
Global Multi Asset Income Fund	A-ACC Shares (SEK/USD) (hedged)	95.75	95.72
Global Multi Asset Income Fund	Zins & Dividende A-GDIST Shares (EUR) (hedged)	6.904	6.902
Global Multi Asset Income Fund	A-HMDIST (G) Shares (AUD) (hedged)	7.838	7.836
Global Multi Asset Income Fund	A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	8.187	8.185
Global Multi Asset Income Fund	A-MCDIST (G) Shares (USD)	7.681	7.679
Global Multi Asset Income Fund	A-MDIST Shares (EUR)	9.188	9.186
Global Multi Asset Income Fund	A-MINCOME (G) Shares (USD)	7.410	7.408
Global Multi Asset Income Fund	A-MINCOME (G) Shares (HKD)	7.487	7.485
Global Multi Asset Income Fund	A-MINCOME (G) Shares (AUD) (hedged)	8.001	7.999
Global Multi Asset Income Fund	A-MINCOME (G) Shares (JPY) (hedged)	744.2	744.0
Global Multi Asset Income Fund	A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.769	0.768
Global Multi Asset Income Fund	A-QINCOME (G) Shares (EUR) (hedged)	7.009	7.007
Global Multi Asset Income Fund	D-ACC Shares (EUR)	11.82	11.81
Global Multi Asset Income Fund	D-ACC Shares (EUR) (hedged)	9.415	9.413
Global Multi Asset Income Fund	D-MINCOME (G) Shares (EUR)	8.871	8.869
Global Multi Asset Income Fund	D-QINCOME (G) Shares (EUR) (hedged)	7.081	7.079
Global Multi Asset Income Fund	E-ACC Shares (EUR) (hedged)	9.451	9.449
Global Multi Asset Income Fund	E-QINCOME (G) Shares (USD)	7.200	7.198
Global Multi Asset Income Fund	E-QINCOME (G) Shares (EUR) (hedged)	6.603	6.601
Global Multi Asset Income Fund	I Shares (EUR) (EUR/USD hedged)	7.799	7.797
Global Multi Asset Income Fund	I-ACC Shares (USD)	10.53	10.52
Global Multi Asset Income Fund	I-ACC Shares (EUR) (hedged)	14.06	14.05
Global Multi Asset Income Fund	I-GMDIST Shares (GBP)	0.930	0.929
Global Multi Asset Income Fund	I-QINCOME (G) Shares EUR	9.678	9.675
Global Multi Asset Income Fund	X-QDIST Shares (EUR) (EUR/USD hedged)	7.818	7.816
Global Multi Asset Income Fund	Y-ACC Shares (USD)	9.809	9.806
Global Multi Asset Income Fund	Y-ACC Shares (EUR)	16.49	16.48
Global Multi Asset Income Fund	Y-MINCOME (G) Shares (USD)	7.985	7.983
Global Multi Asset Income Fund	Y-QINCOME (G) Shares (EUR) (hedged)	7.454	7.452
Global Short Duration Income Fund	E-MDIST Shares (EUR)	8.033	8.034
Global Short Duration Income Fund	X-QDIST (G) Shares (AUD) (AUD/USD hedged)	9.013	9.014
Global Short Duration Income Fund	Y-ACC Shares (EUR) (EUR/USD hedged)	9.662	9.663
Greater China Multi Asset Growth & Income Fund	A-ACC Shares (USD)	8.892	8.887
Greater China Multi Asset Growth & Income Fund	A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	5.886	5.882

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
Greater China Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (USD)	6.111	6.108
Greater China Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (HKD)	6.176	6.173
Greater China Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	5.835	5.832
Greater China Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	5.881	5.877
Latin America Fund	A Shares (USD)	29.35	29.39
Latin America Fund	A-ACC Shares (USD)	9.601	9.615
Latin America Fund	A-ACC Shares (EUR)	10.70	10.72
Latin America Fund	D-ACC Shares (EUR)	12.81	12.83
Latin America Fund	E-ACC Shares (EUR)	47.68	47.76
Latin America Fund	I-ACC Shares (USD)	10.10	10.12
Latin America Fund	W-ACC Shares (GBP)	1.414	1.416
Latin America Fund	Y Shares (USD)	7.491	7.502
Latin America Fund	Y Shares (EUR)	10.08	10.10
Latin America Fund	Y-ACC Shares (USD)	9.169	9.183
Latin America Fund	Y-ACC Shares (EUR)	10.96	10.98
Structured Credit Income Fund	A-ACC Shares (EUR)	9.810	9.837
Structured Credit Income Fund	I-ACC Shares (EUR)	9.827	9.855
Structured Credit Income Fund	I-QDIST (G) Shares (GBP)	0.991	0.994
Structured Credit Income Fund	W-QDIST (G) Shares (GBP)	0.991	0.993
Structured Credit Income Fund	Y-ACC Shares (EUR)	9.821	9.849
Sustainable Multi Asset Income Fund	A Shares (USD)	16.75	16.76
Sustainable Multi Asset Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	9.711	9.717
Sustainable Multi Asset Income Fund	A-MINCOME (G) Shares (USD)	8.216	8.221
Sustainable Multi Asset Income Fund	A-QINCOME (G) Shares (USD)	9.341	9.348
Sustainable Multi Asset Income Fund	A-QINCOME (G) Shares (EUR)	10.27	10.28
Sustainable Multi Asset Income Fund	A-QINCOME (G) Shares (SGD)	0.863	0.864
Sustainable Multi Asset Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	8.261	8.266
Sustainable Multi Asset Income Fund	I-ACC Shares (USD)	8.522	8.528
Sustainable Multi Asset Income Fund	REST I-ACC Shares (EUR) (EUR/USD hedged)	9.126	9.132
Sustainable Multi Asset Income Fund	W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.861	0.862
Sustainable Multi Asset Income Fund	Y-ACC Shares (USD)	14.39	14.40
Sustainable Multi Asset Income Fund	Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	8.147	8.152

Fair Value Adjustments Policy. Fair value adjustments may be implemented to protect the interests of the Company's Shareholders against market timing practices. Accordingly if a sub-fund invests in markets that are closed for business at the time the sub-fund is valued, the Directors may, by derogation from the provisions above under security valuation, allow for the financial instruments included in a particular portfolio to be adjusted to reflect more accurately the fair value of the sub-fund's investments at the point of valuation.

Bank Deposits and Cash at Banks and Brokers. All bank deposits and cash at bank and brokers amounts are carried at face value.

Investment Security Transactions. Investment security transactions are accounted for on the date securities are purchased or sold. The computation of the cost of sales of securities is made on the basis of average cost.

Futures. Futures are accounted for on the date of opening or closing of the contract. Subsequent payments are made or received by the sub-fund each day, dependent on the daily fluctuations in the value of the underlying index or security which are recorded for financial reporting purposes as unrealised gains or losses by the sub-fund. The unrealised gains or losses resulting from futures are included in the Statement of Net Assets and in the Schedule of Investments. The realised gains and losses are based on the First In – First Out method.

Forward Foreign Exchange Contracts. Forward foreign exchange contracts are valued on the basis of forward exchange rates prevailing at the closing date and applicable to the remaining period until the expiration date. The unrealised gains or losses resulting from forward foreign exchange contracts are included in the Statement of Net Assets and in the Schedule of Investments. All forwards, including those used for the hedging of share classes, are included in the Schedule of Investments.

Option Contracts. Options purchased are recorded as investments at their realisable market value; options written or sold are recorded as liabilities based on the cost to close the position. Purchased and written options are included in the Statement of Net Assets and in the Schedule of Investments. When the exercise of an option results in a cash settlement, the difference between the premium and the settlement proceeds is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

Interest Rate, Inflation, Overnight Index & Total Return Swaps. Interest receivable and payable on interest rate, inflation, overnight index and total return swap contracts is accrued on a daily basis, and future commitments under the swap are valued at market rates. Interest rate, overnight index and total return swap contracts are disclosed in the Statement of Net Assets and in the Schedule of Investments.

Credit Default Swaps. Premiums paid and received on credit default swap contracts to buy or sell protection against a credit event are accrued on a daily basis and reflected as net income. Future commitments under the swap are valued at market rates. Credit default swap contracts are disclosed in the Statement of Net Assets and the Schedule of Investments.

Contracts for Difference. Contracts for difference are contracts entered into between a broker and the Company under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference also mirror any corporate actions that take place. When a contract is closed, the Company records a realised gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The valuation of contracts for difference is based on the underlying security and they are disclosed in the Statement of Net Assets and the Schedule of Investments.

Equity Linked Notes. Equity Linked Notes are valued daily based on the price of the underlying security and are disclosed in the Statement of Net Assets and the Schedule of Investments at market value. The intermediate coupon(s) and final payment at maturity are determined by the change in

value of the underlying security.

Foreign Exchange. The Directors determine the designated currency of each sub-fund. Assets and liabilities as at 31 October 2022 have been translated at the prevailing exchange rates on that date. All transactions denominated in foreign currencies during the period are translated into the subfund's designated currency at the exchange rate prevailing on the day of transaction.

Bonds in Escrow. Bonds included in the Schedule of Investments can be used as collateral against open derivative exposures. Where this is the case, bonds will be escrowed to prevent them from being traded. The following table discloses the bond's quantities in escrow per sub-funds:

Sub-fund name	Security description	Denominated quantity in escrow
Euro Bond Fund	Germany 2.11% 15/02/2032	15,225,136
Euro Short Term Bond Fund	Germany 1.20% 10/03/2023	16,186,482
Euro Short Term Bond Fund	Germany 1.88% 10/10/2025	46,091
European Multi Asset Income Fund	Germany 1.88% 10/10/2025	308
European Multi Asset Income Fund	Germany 2.11% 15/02/2032	638,093
European Multi Asset Income Fund	Germany 1.20% 10/03/2023	107,993
Fidelity Institutional Target™ 2015 (Euro) Fund	Germany 1.88% 10/10/2025	1
Fidelity Institutional Target™ 2015 (Euro) Fund	Germany 1.20% 10/03/2023	525
Fidelity Institutional Target™ 2015 (Euro) Fund	Germany 2.11% 15/02/2032	3,573
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury 2.875% 31/10/2023	3,803
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 2.11% 15/02/2032	212,329
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 2.11% 15/02/2032	833,169
Fidelity Institutional Target™ 2025 (Euro) Fund	US Treasury 2.875% 31/10/2023	15,006
Fidelity Institutional Target™ 2030 (Euro) Fund	US Treasury 2.875% 31/10/2023	14,145
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 2.11% 15/02/2032	759,890
Fidelity Institutional Target™ 2035 (Euro) Fund	Germany 2.11% 15/02/2032	352,229
Fidelity Institutional Target™ 2035 (Euro) Fund	US Treasury 2.875% 31/10/2023	6,767
Fidelity Institutional Target™ 2040 (Euro) Fund	Germany 2.11% 15/02/2032	151,331
Fidelity Institutional Target™ 2040 (Euro) Fund	US Treasury 2.875% 31/10/2023	2,947
Fidelity Institutional Target™ 2045 (Euro) Fund	Germany 2.11% 15/02/2032	75,116
Fidelity Institutional Target™ 2045 (Euro) Fund	US Treasury 0.250% 15/04/2023	2,628
Fidelity Target™ 2025 (Euro) Fund	Germany 2.11% 15/02/2032	1,932,053
Fidelity Target™ 2025 (Euro) Fund	US Treasury 2.875% 31/10/2023	1,400
Fidelity Target™ 2030 (Euro) Fund	Germany 2.11% 15/02/2032	1,474,174
Fidelity Target™ 2030 (Euro) Fund	US Treasury 2.875% 31/10/2023	1,088
Fidelity Target™ 2035 (Euro) Fund	Germany 2.11% 15/02/2032	572,375
Fidelity Target™ 2035 (Euro) Fund	US Treasury 2.875% 31/10/2023	429
Fidelity Target™ 2040 (Euro) Fund	Germany 2.11% 15/02/2032	182,266
Flexible Bond Fund	UK Treasury 6.00% 07/12/2028	1,778,000
Global Bond Fund	US Treasury 0.250% 15/04/2023	669,755
Global Income Fund	US Treasury 3.00% 15/02/2049	450,000
Global Inflation-linked Bond Fund	US Treasury Infl. Indexed Bonds 0.50% 15/04/2024	10,254,528
Global Multi Asset Dynamic Fund	US Treasury 0.875% 31/01/2024	1,329
Global Multi Asset Dynamic Fund	US Treasury 0.250% 15/04/2023	35,216
Global Multi Asset Growth & Income Fund	Germany 2.11% 15/02/2032	13,635
Global Multi Asset Growth & Income Fund	US Treasury 2.875% 31/10/2023	1,850
Global Multi Asset Income Fund	Germany 2.11% 15/02/2032	964,331
Global Multi Asset Income Fund	US Treasury 2.875% 31/10/2023	235,586
Global Short Duration Income Fund	US Treasury 0.250% 15/04/2023	2,133,001
Global Short Duration Income Fund	US Treasury 0.875% 31/01/2024	83,371
SMART Global Defensive Fund	US Treasury Infl. Indexed Bonds 0.50% 15/04/2024	245,472
Sustainable Strategic Bond Fund	US Treasury 2.375% 15/11/2049	4,699,600
Sustainable Strategic Bond Fund	US Treasury 2.875% 15/05/2032	3,807,000
Sustainable US High Yield Fund	US Treasury 2.25% 31/12/2023	339,100
US Dollar Bond Fund	US Treasury 2.875% 31/10/2023	744,277

Fund share Transactions. The issue and redemption price per share of each sub-fund is the Net Asset Value per share on the date of trade, subject to the price adjustment policy.

Formation Costs. All formation costs related to the launch of the Company have been amortised. Costs incurred in launching new sub-funds will be charged to current operating expenses.

Income. Dividends on equities are recognised when the security is quoted ex-dividend. Interest is accounted for on an accruals basis.

Zero Coupon Disclosure. Zero coupon bonds and zero coupon money market instruments are disclosed in the Schedule of Investments at a rate reflecting the actual return.

Combined Accounts. The combined financial statements have been presented in USD which is the Company's designated currency and represent the total financial statements of the different sub-funds. Sub-funds stated in currencies other than USD have been converted at exchange rates ruling at the period-end.

3. Co-Management of Assets

For the purpose of effective management, where the investment policies of the sub-funds so permit, the Board may choose to co-manage assets of certain sub-funds within the Fidelity Funds range. In such cases, assets of different sub-funds will be managed in common. Fractions may result from the co-management technique. The value of these fractions is based on the market value of the underlying financial instruments in the portfolio of the co-managed sub-funds at the end of the period and is included in the total market value of the portfolio. Considering the insignificance of these amounts, they have been included as "Fractions" in the Schedule of Investments.

4. Investment Management Fees and Other Transactions with the Investment Manager or its Affiliates

Pursuant to the Investment Management Agreement dated 1 June 2012, FIL Fund Management Limited ("FFML") is entitled to a monthly investment management fee and asset allocation fee, accrued daily and based on the average Total Net Assets of each sub-fund, at annual rates disclosed in the table below:

Sub fund name / Class of Shares	Maximum annual investment management fee	Maximum asset allocation fee
Equity, Equity Income, Multi Asset, SMART, Bond, Fixed Term Bond, Cash, Multi Asset Target, Reserved Equity, Reserved Bond, Institutional Reserved Equity and Institutional Reserved Bond funds		
A, B, C, D, E, J and RA Shares	1.50%	nil
I, P, R, SE and RY Shares	0.80%	nil
W and Y Shares	1.00%	nil
X Shares	0.00%	nil
Absolute Return Funds		
A Shares	1.50%	nil
I Shares	1.05%	nil
W and Y Shares	0.80%	nil
Asset Allocation Funds		
A Shares	1.50%	0.50%
Y Shares	0.75%	0.25%
Fidelity Target™ 2020 Fund		
P Shares	1.50% ^a	nil
Fidelity Target™ 2020 (Euro) Fund		
A Shares	0.40%	nil
P Shares	0.20%	nil
Fidelity Target™ 2025 (Euro) Fund		
A Shares	1.10% ^b	nil
P Shares	0.60% ^c	nil
Fidelity Target™ 2030 (Euro) Fund		
A Shares	1.50% ^d	nil
P Shares	0.80% ^e	nil
Fidelity Target™ 2035 (Euro) Fund		
A Shares	1.50% ^f	nil
P Shares	0.80% ^g	nil
Fidelity Target™ 2040 (Euro) Fund		
A Shares	1.50% ^h	nil
P Shares	0.80% ⁱ	nil
Fidelity Target™ 2045 (Euro) Fund		
A Shares	1.50% ^j	nil
P Shares	0.80% ^k	nil
Fidelity Target™ 2050 (Euro) Fund		
A Shares	1.50% ^l	nil
P Shares	0.80% ^m	nil
Fidelity Target™ 2055 (Euro) Fund		
A Shares	1.50% ⁿ	nil
P Shares	0.80% ^o	nil
Fidelity Target™ 2060 (Euro) Fund		
A Shares	1.50% ^p	nil
P Shares	0.80% ^q	nil
Fidelity Institutional Target™ 2015 (Euro) Fund		
P Shares	0.21%	nil
Fidelity Institutional Target™ 2020 (Euro) Fund		
P Shares	0.21%	nil
Fidelity Institutional Target™ 2025 (Euro) Fund		
P Shares	0.30% ^r	nil
Fidelity Institutional Target™ 2030 (Euro) Fund		
P Shares	0.40% ^s	nil
Fidelity Institutional Target™ 2035 (Euro) Fund		
P Shares	0.40% ^t	nil
Fidelity Institutional Target™ 2040 (Euro) Fund		
P Shares	0.40% ^u	nil
Fidelity Institutional Target™ 2045 (Euro) Fund		
P Shares	0.40% ^v	nil
Fidelity Institutional Target™ 2050 (Euro) Fund		
P Shares	0.40% ^w	nil
Fidelity Institutional Target™ 2055 (Euro) Fund		
P Shares	0.40% ^x	nil
Fidelity Institutional Target™ 2060 (Euro) Fund		
P Shares	0.40% ^y	nil

a Weighted in accordance with the composition of the sub-fund.

b Will be reduced to 0.85% on 1 January 2023.

c Will be reduced to 0.45% on 1 January 2023.

d Will be reduced to 1.10% on 1 January 2023 and reduced further on 1 January 2028 to 0.85%.

e Will be reduced to 0.60% on 1 January 2023 and reduced further on 1 January 2028 to 0.45%.

f Will be reduced to 1.10% on 1 January 2028 and reduced further on 1 January 2033 to 0.85%.

g Will be reduced to 0.60% on 1 January 2028 and reduced further on 1 January 2033 to 0.45%.

h Will be reduced to 1.10% on 1 January 2033 and reduced further on 1 January 2038 to 0.85%.

i Will be reduced to 0.60% on 1 January 2033 and reduced further on 1 January 2038 to 0.45%.

j Will be reduced to 1.10% on 1 January 2038 and reduced further on 1 January 2043 to 0.85%.

k Will be reduced to 0.60% on 1 January 2038 and reduced further on 1 January 2043 to 0.45%.

l Will be reduced to 1.10% on 1 January 2043 and reduced further on 1 January 2048 to 0.85%.

m Will be reduced to 0.60% on 1 January 2043 and reduced further on 1 January 2048 to 0.45%.

n Will be reduced to 1.10% on 1 January 2048 and reduced further on 1 January 2053 to 0.85%.

o Will be reduced to 0.60% on 1 January 2048 and reduced further on 1 January 2053 to 0.45%.

p Will be reduced to 1.10% on 1 January 2053 and reduced further on 1 January 2058 to 0.85%.

q	Will be reduced to 0.60% on 1 January 2053 and reduced further on 1 January 2058 to 0.45%.
r	Will be reduced to 0.21% on 1 January 2026.
s	Will be reduced to 0.30% on 1 January 2023 and reduced further on 1 January 2031 to 0.21%.
t	Will be reduced to 0.30% on 1 January 2028 and reduced further on 1 January 2036 to 0.21%.
u	Will be reduced to 0.30% on 1 January 2033 and reduced further on 1 January 2041 to 0.21%.
v	Will be reduced to 0.30% on 1 January 2038 and reduced further on 1 January 2046 to 0.21%.
w	Will be reduced to 0.30% on 1 January 2043 and reduced further on 1 January 2051 to 0.21%.
x	Will be reduced to 0.30% on 1 January 2048 and reduced further on 1 January 2056 to 0.21%.
y	Will be reduced to 0.30% on 1 January 2053 and reduced further on 1 January 2061 to 0.21%.

During the period ended 31 October 2022, the sub-funds invested in the following fund shares: Fidelity ILF - The Sterling Fund - A-ACC-GBP, Fidelity ILF - The US Dollar Fund - A-ACC-USD and Fidelity ILF - The Euro Fund - A-ACC-EUR which have their management fees capped at 0.25% per annum.

Performance Fees

The Investment Manager is entitled to receive a performance fee, which is calculated in relation to the net assets of classes of Shares of funds that have cash indices as Market Indices, and which is subject to a high water mark adjusted for the return of the relevant Market Index. The use of a High Water Mark is appropriate in a performance fee methodology for a class of Shares of a fund that seeks to achieve an absolute return annually. The use of a High Water Mark seeks to ensure that investors will not be charged a performance fee until any previous losses are recovered. There is no mechanism to lower the High Water Mark.

The basis for calculation of performance fees is fully explained in the Prospectus that all investors should read before investing. The relevant performance fee rates, hurdle rates and comparative indices for each sub-fund are as follows:

Sub-fund name	Performance fee	Hurdle rate	Comparative Index
Absolute Return Asian Equity Fund	15%	N/A	Secured Overnight Financing Rate
Absolute Return Global Equity Fund	15%	N/A	Secured Overnight Financing Rate
Absolute Return Multi Strategy Fund	10%	N/A	Secured Overnight Financing Rate

The following table discloses the accrued yet uncrystallised performance fees for each share class as at 31 October 2022:

Sub-fund name	Class of Shares	Class Currency	Performance Fees	% of AUM
Absolute Return Global Equity Fund	A-PF-ACC Shares (USD)	USD	18,509	0.42
Absolute Return Global Equity Fund	A-PF-ACC Shares (EUR) (EUR/USD hedged)	EUR	21,686	0.50
Absolute Return Global Equity Fund	A-PF-ACC Shares (SGD) (SGD/USD hedged)	SGD	839	0.58
Absolute Return Global Equity Fund	I-PF-ACC Shares (USD)	USD	681	0.52
Absolute Return Global Equity Fund	W-PF-ACC Shares (GBP) (GBP/USD hedged)	GBP	517	0.61
Absolute Return Global Equity Fund	Y-PF-ACC Shares (USD)	USD	14,687	0.61
Absolute Return Global Equity Fund	Y-PF-ACC Shares (EUR) (EUR/USD hedged)	EUR	12,347	0.60

During the period under review, none of the Class of Shares of Absolute Return Multi Strategy Fund and Absolute Return Asian Equity Fund were subject to performance fees.

Others

Class B Shares and Class C Shares are subject to an annual distribution fee of up to 1.00% of the Net Asset Value of the relevant class. Class D shares are subject to an annual distribution fee of up to 0.50% of the Net Asset Value of the relevant class. Class E shares are subject to an annual distribution fee of up to 0.75% of the Net Asset Value of the relevant class. These fees are accrued daily and payable quarterly to FIL Distributors. The Reserved Funds' classes of shares may only be acquired by investors who are either Undertakings for Collective Investment or investors whose assets are held in accounts managed by FIL or its affiliates. Expenses and charges, excluding investment management fees, administration expenses, government taxes and custodian fees for such classes of shares, will be charged to, and paid directly by, FIL and its affiliates. The investment management fees, administration expenses, government taxes and custodian fees for such classes of shares are charged to the sub-funds but are reimbursed in full by FIL and its affiliates.

FIL and its affiliates may waive any or all of their fees and limit the maximum level of expenses (with certain exceptions) that the sub-funds would be paying. These waivers are voluntary and may be revised at any time. In addition, FFML may from time to time bear certain expenses of the sub-funds, on a discretionary basis. Certain officers and directors of the Company are also directors, officers or employees of FIL or its affiliates.

5. Securities Lending

As at 31 October 2022, the Company lent securities having a value of USD 500,209,617 and received collateral with a market value of USD 546,143,650. During the period ended 31 October 2022, the Company paid USD 769,784 to the securities lending agents in relation to the securities lent. With respect to securities lending transactions, the Company will generally require the borrower to post collateral representing, at any time during the lifetime of the agreement, at least 105% of the total value of the securities lent. The following table discloses the breakdown of the total value of securities on loan, by sub-fund, as at 31 October 2022:

Sub-fund name	Currency	Maturity Tenor	Securities Values	% of Lendable Assets	% of AUM
Absolute Return Multi Strategy Fund	USD	Open Transactions	6,206	0.02	0.02
America Fund	USD	Open Transactions	546,690	0.02	0.01
Asia Pacific Multi Asset Growth & Income Fund	USD	Open Transactions	92,183	0.12	0.11
Asian Smaller Companies Fund	USD	Open Transactions	5,487,477	0.61	0.61
Australian Diversified Equity Fund	AUD	Open Transactions	23,188,395	3.80	3.73
China Consumer Fund	USD	Open Transactions	36,866,751	1.26	1.19
China Focus Fund	USD	Open Transactions	37,307,386	1.71	1.70
China Innovation Fund	USD	Open Transactions	1,580,216	1.51	1.41
Emerging Asia Fund	USD	Open Transactions	1,872,062	0.42	0.41
European Dynamic Growth Fund	EUR	Open Transactions	2,254,482	0.08	0.08
European Multi Asset Income Fund	EUR	Open Transactions	613,092	0.13	0.12
European Smaller Companies Fund	EUR	Open Transactions	9,025,457	1.07	1.06
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Open Transactions	36	0.01	0.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Open Transactions	28,041	0.03	0.02
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Open Transactions	259,377	0.07	0.07
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Open Transactions	557,869	0.12	0.11
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Open Transactions	626,808	0.19	0.17
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Open Transactions	655,688	0.23	0.20
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Open Transactions	593,575	0.26	0.23
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Open Transactions	417,215	0.28	0.24
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Open Transactions	182,301	0.28	0.24
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Open Transactions	78,764	0.28	0.24
Fidelity Target™ 2025 (Euro) Fund	EUR	Open Transactions	331,591	0.14	0.14
Fidelity Target™ 2030 (Euro) Fund	EUR	Open Transactions	716,726	0.24	0.23
Fidelity Target™ 2035 (Euro) Fund	EUR	Open Transactions	732,710	0.31	0.29
Fidelity Target™ 2040 (Euro) Fund	EUR	Open Transactions	845,039	0.36	0.33
Fidelity Target™ 2045 (Euro) Fund	EUR	Open Transactions	426,939	0.38	0.35
Fidelity Target™ 2050 (Euro) Fund	EUR	Open Transactions	322,280	0.38	0.35
Fidelity Target™ 2055 (Euro) Fund	EUR	Open Transactions	32,104	0.38	0.35
Fidelity Target™ 2060 (Euro) Fund	EUR	Open Transactions	17,488	0.38	0.35
Global Financial Services Fund	EUR	Open Transactions	15,866,138	0.79	0.79
Global Multi Asset Defensive Fund	EUR	Open Transactions	2,243	0.00	0.00
Global Multi Asset Dynamic Fund	USD	Open Transactions	107,031	0.09	0.06
Global Multi Asset Growth & Income Fund	USD	Open Transactions	222,815	0.23	0.23
Global Multi Asset Income Fund	USD	Open Transactions	6,748,893	0.10	0.10
Global Technology Fund	EUR	Open Transactions	14,002,042	0.11	0.11
Global Thematic Opportunities Fund	USD	Open Transactions	374,879	0.03	0.02
Greater China Fund	USD	Open Transactions	1,597,853	0.26	0.26
Greater China Multi Asset Growth & Income Fund	USD	Open Transactions	69,980	0.55	0.53
Iberia Fund	EUR	Open Transactions	459,146	0.34	0.34
Institutional Global Sector Fund	EUR	Open Transactions	751,078	0.30	0.30
Italy Fund	EUR	Open Transactions	287,007	0.11	0.11
Japan Growth Fund	JPY	Open Transactions	697,781,467	4.16	4.13
Japan Value Fund	JPY	Open Transactions	1,387,678,712	1.40	1.34
Multi Asset Target Income 2024 Fund	EUR	Open Transactions	1,258	0.00	0.00
Pacific Fund	USD	Open Transactions	24,597,056	2.23	2.22
SMART Global Defensive Fund	USD	Open Transactions	6,121	0.00	0.00
Sustainable Asia Equity II Fund	USD	Open Transactions	369,357	0.04	0.04
Sustainable Consumer Brands Fund	USD	Open Transactions	7,852,892	0.83	0.83
Sustainable Eurozone Equity Fund	EUR	Open Transactions	1,825,475	0.52	0.52
Sustainable Japan Equity Fund	JPY	Open Transactions	276,419,531	0.59	0.55
Sustainable Multi Asset Income Fund	USD	Open Transactions	63,591	0.08	0.08
Switzerland Fund	CHF	Open Transactions	98,398	0.04	0.04
World Fund	USD	Open Transactions	88,413,814	2.00	2.01

The following table discloses the breakdown of the total value of securities on loan by counterparty and the total collateral market value by counterparty as at 31 October 2022:

Counterparty	Total Value USD	Collateral Market Value USD	Country	Clearing Type
Goldman Sachs	258,386,443	282,704,146	United Kingdom	Bilateral
Barclays	84,026,142	86,213,656	United Kingdom	Bilateral
Merrill Lynch	41,931,346	51,686,546	United Kingdom	Bilateral
Morgan Stanley	35,439,292	39,172,060	United Kingdom	Bilateral
UBS	26,946,121	28,503,264	United Kingdom	Bilateral
J.P. Morgan	21,277,049	22,368,545	United Kingdom	Bilateral
BNP	19,650,594	22,400,780	France	Bilateral
HSBC	11,214,756	12,117,817	United Kingdom	Bilateral
Societe Generale	1,337,874	976,836	France	Bilateral

The collateral which consists of government bonds is held by the Custodian and is not reflected in the financial statements. The collateral has not been reused. There are no restrictions on the reuse of collateral. As at 31 October 2022, the analysis of collateral received on securities lending was as follows:

Collateral Type	Total Value USD	Collateral Quality	Maturity Tenor of Collateral	Collateral Currency
Government Bond	79,909,882	A1	Above 1 Year	JPY
Government Bond	27,887,070	Aa2	Above 1 Year	EUR
Government Bond	163,933,214	Aa3	Above 1 Year	GBP
Government Bond	209,916	Aaa	Above 1 Year	CAD
Government Bond	9,584,198	Aaa	Above 1 Year	CHF
Government Bond	128,836,745	Aaa	Above 1 Year	EUR
Government Bond	135,782,625	Aaa	Above 1 Year	USD

The total income from securities lending is split between the sub-fund and the securities lending agent. The sub-funds receives 87.5% while the securities lending agents receive 12.5% of the income.

The analysis of income on securities lending for the period was as follows:

Sub-fund name	Currency	Gross Income	Operational Cost	Net Income
Absolute Return Multi Strategy Fund	USD	15	2	13
America Fund	USD	12,160	1,520	10,640
American Growth Fund	USD	8,998	1,125	7,873
Asia Pacific Dividend Fund	USD	4,146	518	3,628
Asia Pacific Multi Asset Growth & Income Fund	USD	6,070	759	5,311
Asia Pacific Opportunities Fund	USD	6,612	827	5,786
Asian Bond Fund	USD	167	21	146
Asian High Yield Fund	USD	438,731	54,841	383,890
Asian Smaller Companies Fund	USD	55,295	6,911	48,384
Australian Diversified Equity Fund	AUD	40,792	5,098	35,694
China Consumer Fund	USD	522,721	65,336	457,385
China Focus Fund	USD	113,778	14,221	99,557
China High Yield Fund	USD	281,975	35,247	246,728
China Innovation Fund	USD	8,217	1,027	7,191
Emerging Asia Fund	USD	8,724	1,090	7,634
Emerging Europe, Middle East and Africa Fund	USD	53,266	6,658	46,608
Euro STOXX 50® Fund	EUR	9,753	1,219	8,534
European Dividend Fund	EUR	44,480	5,560	38,920
European Dynamic Growth Fund	EUR	201,196	25,149	176,047
European Growth Fund	EUR	337,551	42,194	295,358
European High Yield Fund	EUR	1,083,904	135,488	948,416
European Larger Companies Fund	EUR	27,506	3,438	24,068
European Multi Asset Income Fund	EUR	89,653	11,206	78,447
European Smaller Companies Fund	EUR	76,304	9,536	66,768
FIRST All Country World Fund	USD	4,199	525	3,674
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	5	1	5
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1,099	137	961
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	6,010	751	5,258
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	11,116	1,389	9,727
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	11,651	1,456	10,194
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	11,956	1,494	10,462
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	10,745	1,343	9,402
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	7,500	937	6,562
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	3,259	407	2,852
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	1,374	172	1,202
Fidelity Target™ 2025 (Euro) Fund	EUR	7,265	908	6,357
Fidelity Target™ 2030 (Euro) Fund	EUR	14,182	1,773	12,409
Fidelity Target™ 2035 (Euro) Fund	EUR	13,813	1,726	12,086
Fidelity Target™ 2040 (Euro) Fund	EUR	15,714	1,964	13,750
Fidelity Target™ 2045 (Euro) Fund	EUR	7,835	979	6,856
Fidelity Target™ 2050 (Euro) Fund	EUR	5,909	739	5,170
Fidelity Target™ 2055 (Euro) Fund	EUR	576	72	504
Fidelity Target™ 2060 (Euro) Fund	EUR	308	38	269
Flexible Bond Fund	GBP	12	2	11
Global Dividend Fund	USD	211,722	26,465	185,257
Global Equity Income Fund	USD	2,785	348	2,437
Global Financial Services Fund	EUR	11,210	1,401	9,809
Global High Yield Fund	USD	51,309	6,414	44,895
Global Industrials Fund	EUR	14,737	1,842	12,895
Global Multi Asset Defensive Fund	EUR	11	1	10
Global Multi Asset Dynamic Fund	USD	4,736	592	4,144
Global Multi Asset Growth & Income Fund	USD	5,293	661	4,631
Global Multi Asset Income Fund	USD	550,961	68,869	482,092
Global Property Fund	USD	3,194	399	2,795
Global Technology Fund	EUR	126,804	15,849	110,954
Global Thematic Opportunities Fund	USD	22,134	2,767	19,367
Greater China Fund	USD	10,328	1,291	9,037
Greater China Fund II	USD	10,167	1,271	8,896
Greater China Multi Asset Growth & Income Fund	USD	1,745	218	1,527
Iberia Fund	EUR	3,447	430	3,016
Institutional European Larger Companies Fund	EUR	38,442	4,805	33,637
Institutional Global Sector Fund	EUR	8,026	1,003	7,023
Italy Fund	EUR	7,513	939	6,574
Japan Growth Fund	JPY	2,574,935	321,687	2,253,247
Japan Value Fund	JPY	8,720,152	1,089,906	7,630,246
Multi Asset Target Income 2024 Fund	EUR	1	0	1
Nordic Fund	SEK	437,884	54,728	383,156
Pacific Fund	USD	757,072	94,627	662,445
SMART Global Defensive Fund	USD	1,978	247	1,731
Sustainable Asia Equity Fund	USD	5,097	637	4,460
Sustainable Asia Equity II Fund	USD	17,613	2,201	15,412
Sustainable Consumer Brands Fund	USD	126,203	15,774	110,429
Sustainable Demographics Fund	USD	33,033	4,129	28,904
Sustainable Emerging Markets Equity Fund	USD	7,278	910	6,369

Sub-fund name	Currency	Gross Income	Operational Cost	Net Income
Sustainable Europe Equity Fund	EUR	9,296	1,162	8,134
Sustainable European Smaller Companies Fund	EUR	602	75	527
Sustainable Eurozone Equity Fund	EUR	16,837	2,104	14,733
Sustainable Global Dividend Plus Fund	USD	3,783	473	3,310
Sustainable Global Equity Income Fund	USD	8,648	1,081	7,567
Sustainable Global Health Care Fund	EUR	30,146	3,768	26,378
Sustainable Japan Equity Fund	JPY	4,549,170	568,606	3,980,563
Sustainable Multi Asset Income Fund	USD	2,414	302	2,112
Sustainable Water & Waste Fund	USD	10,090	1,261	8,829
Switzerland Fund	CHF	21,839	2,729	19,110
UK Special Situations Fund	GBP	28	4	25
World Fund	USD	240,441	30,055	210,386

6. Taxation

The Company is not liable to any Luxembourg taxes on income or on realised or unrealised capital gains, nor to any Luxembourg withholding tax. The sub-funds are subject to an annual subscription tax of 0.05% on Equity, Equity Income, Asset Allocation, Multi Asset, SMART, Bond, Fixed-Term Bond, Fidelity Lifestyle Funds and Institutional Reserved Funds Class Y Shares, 0.01% on Cash, Reserved, Class P, R, X and I Shares, and 0.00% on Index tracker Funds, calculated and payable quarterly on the Net Assets of the sub-fund on the last day of each calendar quarter.

Foreign capital gains, dividends and interest may be subject to capital gain and withholding taxes or other taxes imposed by the country of origin concerned and such taxes may not be recoverable by the Company or its Shareholders. Where there is a reasonable likelihood that a liability will crystallise, the tax payable on the unrealised gain is provided for in the NAV.

7. For UK residents only

The affairs of the Company have been conducted to ensure as far as possible that United Kingdom Reporting Fund Status will be granted for the period of these accounts with respect to the sub-funds and Share classes that are registered in the United Kingdom. With respect to UK registered sub-funds and Share classes in existence prior to the introduction of the new regime the Company has applied to the UK Inland Revenue to transition into the new regime and the UK authorities have given notice that they accept this entry. Moreover, the Company has submitted an application for the reporting funds regime for UK registered sub-funds launched during the accounting period ending 31 October 2022. It also submitted or will submit an application for new Share classes in existing or new UK registered sub-funds launched during the accounting period. Reportable income figures are generally available six months after the year end date. The distributing sub-funds and Share classes of the Company that were registered in the UK at the time have also been certified as "distributing funds" by the UK Inland Revenue authorities under the predecessor regime for all accounting periods up to 30 April 2010.

8. Equalisation

Income equalisation arrangements are applied to all share classes (accumulating and distributing), across all sub-funds. For distributing shares, these arrangements are intended to ensure that the income per Share which is distributed in respect of a distribution period is not affected by changes in the number of Shares in issue during that period. The calculation of equalisation is based on net investment income.

9. Dividend Payments

The following dividend payments were made during the period ended 31 October 2022:

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
ASEAN Fund A Shares (SGD)	0.0204	01-Aug-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0409	01-Jul-2022
ASEAN Fund A Shares (USD)	0.3694	01-Aug-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0409	01-Aug-2022
ASEAN Fund Y Shares (SGD)	0.0097	01-Aug-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0409	01-Sep-2022
ASEAN Fund Y Shares (USD)	0.2131	01-Aug-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0409	03-Oct-2022
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0182	02-May-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0408	02-May-2022
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0186	01-Jun-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0408	01-Jun-2022
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0312	01-Jul-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0408	01-Jul-2022
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0270	01-Aug-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0408	01-Aug-2022
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0307	01-Sep-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0408	01-Sep-2022
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0296	03-Oct-2022	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0408	03-Oct-2022
America Fund Y Shares (EUR)	0.0270	01-Aug-2022	Asia Pacific Dividend Fund Y Shares (USD)	0.4598	01-Aug-2022
America Fund Y Shares (EUR) (hedged)	0.0186	01-Aug-2022	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0363	02-May-2022
America Fund Y Shares (USD)	0.0210	01-Aug-2022	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0350	01-Jun-2022
Asia Pacific Dividend Fund A Shares (USD)	0.2877	01-Aug-2022	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0361	01-Jul-2022
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0372	02-May-2022	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0374	01-Aug-2022
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0408	01-Jun-2022	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0361	01-Sep-2022
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0429	01-Jul-2022	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0361	03-Oct-2022
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0447	01-Aug-2022	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	02-May-2022
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0436	01-Sep-2022	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0032	01-Jun-2022
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0431	03-Oct-2022	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0031	01-Jul-2022
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0409	02-May-2022	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Aug-2022
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0409	01-Jun-2022	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Sep-2022

[illegible]

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Asian Bond Fund A-MDIST Shares (USD)	0.0209	01-Aug-2022	Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	1.7226	01-Sep-2022
Asian Bond Fund A-MDIST Shares (USD)	0.0255	01-Sep-2022	Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0692	03-Oct-2022
Asian Bond Fund A-MDIST Shares (USD)	0.0220	03-Oct-2022	Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0023	02-May-2022
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0330	02-May-2022	Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0032	01-Jun-2022
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0330	01-Jun-2022	Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0019	01-Jul-2022
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0330	01-Jul-2022	Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0011	01-Aug-2022
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Aug-2022	Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0017	01-Sep-2022
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Sep-2022	Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0020	03-Oct-2022
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	03-Oct-2022	Asian High Yield Fund A-MDIST Shares (USD)	0.0219	02-May-2022
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	02-May-2022	Asian High Yield Fund A-MDIST Shares (USD)	0.0304	01-Jun-2022
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	01-Jun-2022	Asian High Yield Fund A-MDIST Shares (USD)	0.0184	01-Jul-2022
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	01-Jul-2022	Asian High Yield Fund A-MDIST Shares (USD)	0.0105	01-Aug-2022
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Aug-2022	Asian High Yield Fund A-MDIST Shares (USD)	0.0159	01-Sep-2022
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Sep-2022	Asian High Yield Fund A-MDIST Shares (USD)	0.0191	03-Oct-2022
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	03-Oct-2022	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0041	02-May-2022
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0328	02-May-2022	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0041	01-Jun-2022
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0328	01-Jun-2022	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0041	01-Jul-2022
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0328	01-Jul-2022	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0035	01-Aug-2022
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Aug-2022	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0035	01-Sep-2022
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Sep-2022	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0035	03-Oct-2022
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	03-Oct-2022	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0395	02-May-2022
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0080	02-May-2022	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0395	01-Jun-2022
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0080	01-Aug-2022	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0395	01-Jul-2022
Asian Bond Fund Y Shares (EUR) (hedged)	0.3316	01-Aug-2022	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0331	01-Aug-2022
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0319	02-May-2022	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0331	01-Sep-2022
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0319	01-Jun-2022	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0331	03-Oct-2022
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0319	01-Jul-2022	Asian High Yield Fund A-MINCOME Shares (USD)	0.0369	02-May-2022
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Aug-2022	Asian High Yield Fund A-MINCOME Shares (USD)	0.0369	01-Jun-2022
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Sep-2022	Asian High Yield Fund A-MINCOME Shares (USD)	0.0369	01-Jul-2022
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	03-Oct-2022	Asian High Yield Fund A-MINCOME Shares (USD)	0.0280	01-Aug-2022
Asian Bond Fund Y-QDIST Shares (USD)	0.0756	02-May-2022	Asian High Yield Fund A-MINCOME Shares (USD)	0.0280	01-Sep-2022
Asian Bond Fund Y-QDIST Shares (USD)	0.0758	01-Aug-2022	Asian High Yield Fund A-MINCOME Shares (USD)	0.0280	03-Oct-2022
Asian High Yield Fund A Shares (EUR) (hedged)	0.3505	01-Aug-2022	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0196	02-May-2022
Asian High Yield Fund A Shares (RMB) (hedged)	1.0461	02-May-2022	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0278	01-Jun-2022
Asian High Yield Fund A Shares (RMB) (hedged)	0.8549	01-Aug-2022	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0162	01-Jul-2022
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0413	02-May-2022	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0087	01-Aug-2022
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0412	01-Jun-2022	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0137	01-Sep-2022
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0413	01-Jul-2022	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0171	03-Oct-2022
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0326	01-Aug-2022	Asian High Yield Fund I-MDIST Shares (USD)	0.0299	02-May-2022
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0320	01-Sep-2022	Asian High Yield Fund I-MDIST Shares (USD)	0.0404	01-Jun-2022
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0321	03-Oct-2022	Asian High Yield Fund I-MDIST Shares (USD)	0.0253	01-Jul-2022
Asian High Yield Fund A-MDIST Shares (HKD)	0.0252	02-May-2022	Asian High Yield Fund I-MDIST Shares (USD)	0.0153	01-Aug-2022
Asian High Yield Fund A-MDIST Shares (HKD)	0.0350	01-Jun-2022	Asian High Yield Fund I-MDIST Shares (USD)	0.0223	01-Sep-2022
Asian High Yield Fund A-MDIST Shares (HKD)	0.0212	01-Jul-2022	Asian High Yield Fund I-MDIST Shares (USD)	0.0258	03-Oct-2022
Asian High Yield Fund A-MDIST Shares (HKD)	0.0121	01-Aug-2022	Asian High Yield Fund Y Shares (EUR) (hedged)	0.3863	01-Aug-2022
Asian High Yield Fund A-MDIST Shares (HKD)	0.0184	01-Sep-2022	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0305	02-May-2022
Asian High Yield Fund A-MDIST Shares (HKD)	0.0220	03-Oct-2022	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0413	01-Jun-2022
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.3981	02-May-2022	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0258	01-Jul-2022
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	3.3019	01-Jun-2022	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0154	01-Aug-2022
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0059	01-Jul-2022	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0226	01-Sep-2022
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	1.1362	01-Aug-2022	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0264	03-Oct-2022

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Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0028	02-May-2022	China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2312	01-Sep-2022
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0039	01-Jun-2022	China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2312	10-Oct-2022
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0024	01-Jul-2022	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0023	02-May-2022
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0014	01-Aug-2022	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0023	01-Jun-2022
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0021	01-Sep-2022	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0023	01-Jul-2022
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0025	03-Oct-2022	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0023	01-Aug-2022
Asian High Yield Fund Y-MDIST Shares (USD)	0.0302	02-May-2022	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0023	01-Sep-2022
Asian High Yield Fund Y-MDIST Shares (USD)	0.0408	01-Jun-2022	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0023	10-Oct-2022
Asian High Yield Fund Y-MDIST Shares (USD)	0.0255	01-Jul-2022	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	02-May-2022
Asian High Yield Fund Y-MDIST Shares (USD)	0.0152	01-Aug-2022	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Jun-2022
Asian High Yield Fund Y-MDIST Shares (USD)	0.0223	01-Sep-2022	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Jul-2022
Asian High Yield Fund Y-MDIST Shares (USD)	0.0261	03-Oct-2022	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Aug-2022
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0465	02-May-2022	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Sep-2022
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0465	01-Jun-2022	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	10-Oct-2022
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0465	01-Jul-2022	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2313	02-May-2022
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0348	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2313	01-Jun-2022
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0348	01-Sep-2022	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2313	01-Jul-2022
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0348	03-Oct-2022	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2313	01-Aug-2022
Asian Smaller Companies Fund A Shares (EUR)	0.4680	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2313	01-Sep-2022
Asian Smaller Companies Fund A Shares (USD)	0.4041	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2313	10-Oct-2022
Asian Smaller Companies Fund I Shares (USD)	0.3044	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	02-May-2022
Asian Smaller Companies Fund Y Shares (EUR)	0.3961	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Jun-2022
Asian Smaller Companies Fund Y Shares (USD)	0.4095	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Jul-2022
Asian Special Situations Fund I Shares (USD)	0.0570	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Aug-2022
Asian Special Situations Fund W Shares (GBP)	0.0059	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Sep-2022
Asian Special Situations Fund Y Shares (USD)	0.0624	01-Aug-2022	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	10-Oct-2022
Australian Diversified Equity Fund A Shares (AUD)	1.0975	01-Aug-2022	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0468	02-May-2022
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0207	02-May-2022	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0465	01-Jun-2022
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0207	01-Jun-2022	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0464	01-Jul-2022
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0207	01-Jul-2022	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0370	01-Aug-2022
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0207	01-Aug-2022	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0361	01-Sep-2022
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0207	01-Sep-2022	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0364	03-Oct-2022
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0207	03-Oct-2022	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0501	02-May-2022
Australian Diversified Equity Fund Y Shares (EUR)	0.1113	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0501	01-Jun-2022
China Focus Fund A Shares (GBP)	0.1503	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0501	01-Jul-2022
China Focus Fund A Shares (SGD)	0.0485	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0395	01-Aug-2022
China Focus Fund A Shares (USD)	1.6880	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0395	01-Sep-2022
China Focus Fund C Shares (USD)	0.1684	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0395	03-Oct-2022
China Focus Fund X-MINCOME Shares (USD)	0.0272	02-May-2022	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0470	02-May-2022
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Jun-2022	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0470	01-Jun-2022
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Jul-2022	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0470	01-Jul-2022
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0371	01-Aug-2022
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Sep-2022	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0371	01-Sep-2022
China Focus Fund X-MINCOME Shares (USD)	0.0272	03-Oct-2022	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0371	03-Oct-2022
China Focus Fund Y Shares (GBP)	0.0638	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.5397	02-May-2022
China Focus Fund Y Shares (SGD)	0.0438	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.5397	01-Jun-2022
China Focus Fund Y Shares (USD)	0.5164	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.5397	01-Jul-2022
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2312	02-May-2022	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.4371	01-Aug-2022
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2312	01-Jun-2022	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.4371	01-Sep-2022
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2312	01-Jul-2022	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.4371	03-Oct-2022
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2312	01-Aug-2022	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0047	02-May-2022

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Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0047	01-Jun-2022	China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	03-Oct-2022
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0047	01-Jul-2022	China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	02-May-2022
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0038	01-Aug-2022	China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Jun-2022
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0038	01-Sep-2022	China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Jul-2022
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0038	03-Oct-2022	China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Aug-2022
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0489	02-May-2022	China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Sep-2022
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0489	01-Jun-2022	China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	03-Oct-2022
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0489	01-Jul-2022	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	02-May-2022
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Aug-2022	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Jun-2022
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Sep-2022	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Jul-2022
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	03-Oct-2022	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Aug-2022
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0055	02-May-2022	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Sep-2022
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0055	01-Jun-2022	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	03-Oct-2022
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0055	01-Jul-2022	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	02-May-2022
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0044	01-Aug-2022	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Jun-2022
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0044	01-Sep-2022	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Jul-2022
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0044	03-Oct-2022	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Aug-2022
China High Yield Fund Y Shares (USD)	0.5073	01-Aug-2022	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Sep-2022
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0171	01-Jul-2022	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	03-Oct-2022
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0237	01-Aug-2022	China RMB Bond Fund I-QDIST Shares (CHF)	0.0729	02-May-2022
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0317	01-Sep-2022	China RMB Bond Fund I-QDIST Shares (EUR)	0.0791	02-May-2022
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0303	03-Oct-2022	China RMB Bond Fund I-QDIST Shares (EUR)	0.0814	01-Aug-2022
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0379	02-May-2022	China RMB Bond Fund I-QDIST Shares (GBP)	0.0077	02-May-2022
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0375	01-Jun-2022	China RMB Bond Fund I-QDIST Shares (GBP)	0.0082	01-Aug-2022
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0367	01-Jul-2022	China RMB Bond Fund I-QDIST Shares (USD)	0.0764	02-May-2022
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0362	01-Aug-2022	China RMB Bond Fund I-QDIST Shares (USD)	0.0760	01-Aug-2022
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0354	01-Sep-2022	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	02-May-2022
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0335	03-Oct-2022	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Jun-2022
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.4035	02-May-2022	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Jul-2022
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.4013	01-Jun-2022	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Aug-2022
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3941	01-Jul-2022	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Sep-2022
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3920	01-Aug-2022	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	03-Oct-2022
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3915	01-Sep-2022	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	02-May-2022
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3825	03-Oct-2022	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Jun-2022
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0376	02-May-2022	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Jul-2022
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0372	01-Jun-2022	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Aug-2022
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0364	01-Jul-2022	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Sep-2022
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0359	01-Aug-2022	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	03-Oct-2022
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0351	01-Sep-2022	Emerging Europe, Middle East and Africa Fund A Shares (EUR)	0.2505	01-Aug-2022
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0332	03-Oct-2022	Emerging Europe, Middle East and Africa Fund A Shares (GBP)	0.3167	01-Aug-2022
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	02-May-2022	Emerging Europe, Middle East and Africa Fund A Shares (USD)	0.2206	01-Aug-2022
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Jun-2022	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0411	02-May-2022
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Jul-2022	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0406	01-Jun-2022
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Aug-2022	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0405	01-Jul-2022
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Sep-2022	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0374	01-Aug-2022
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	03-Oct-2022	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0358	01-Sep-2022
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	02-May-2022	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0364	03-Oct-2022
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Jun-2022	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0249	02-May-2022
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Jul-2022	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0275	01-Jun-2022
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Aug-2022	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0239	01-Jul-2022
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Sep-2022	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0232	01-Aug-2022

Notes to the Financial Statements - continued

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0247	01-Sep-2022	Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0334	01-Jun-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0203	03-Oct-2022	Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0284	01-Jul-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0283	02-May-2022	Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0255	01-Aug-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0314	01-Jun-2022	Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0162	01-Sep-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0272	01-Jul-2022	Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0223	03-Oct-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0265	01-Aug-2022	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0319	02-May-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0283	01-Sep-2022	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0412	01-Jun-2022
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0233	03-Oct-2022	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0351	01-Jul-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0441	02-May-2022	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0327	01-Aug-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0441	01-Jun-2022	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0212	01-Sep-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0441	01-Jul-2022	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0294	03-Oct-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0405	01-Aug-2022	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0282	02-May-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0405	01-Sep-2022	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0354	01-Jun-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0405	03-Oct-2022	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0302	01-Jul-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0441	02-May-2022	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0272	01-Aug-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0441	01-Jun-2022	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0173	01-Sep-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0441	01-Jul-2022	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0237	03-Oct-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0405	01-Aug-2022	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0430	02-May-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0405	01-Sep-2022	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0430	01-Jun-2022
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0405	03-Oct-2022	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0430	01-Jul-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0223	02-May-2022	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0387	01-Aug-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0247	01-Jun-2022	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0387	01-Sep-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0213	01-Jul-2022	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0387	03-Oct-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0208	01-Aug-2022	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0202	02-May-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0220	01-Sep-2022	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0258	01-Jun-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0179	03-Oct-2022	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0219	01-Jul-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0262	02-May-2022	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0197	01-Aug-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0291	01-Jun-2022	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0114	01-Sep-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0251	01-Jul-2022	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0168	03-Oct-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0246	01-Aug-2022	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0429	02-May-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0261	01-Sep-2022	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0429	01-Jun-2022
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0212	03-Oct-2022	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0429	01-Jul-2022
Emerging Market Corporate Debt Fund I Shares (USD)	0.4744	01-Aug-2022	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0429	01-Aug-2022
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0937	02-May-2022	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0429	01-Sep-2022
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0880	01-Aug-2022	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0429	03-Oct-2022
Emerging Market Debt Fund A Shares (EUR)	0.4710	01-Aug-2022	Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0842	02-May-2022
Emerging Market Debt Fund A Shares (EUR) (hedged)	0.3376	01-Aug-2022	Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0768	01-Aug-2022
Emerging Market Debt Fund A Shares (USD)	0.4429	01-Aug-2022	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0204	02-May-2022
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0634	02-May-2022	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0182	01-Jun-2022
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0685	01-Jun-2022	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0177	01-Jul-2022
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0696	01-Jul-2022	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0298	01-Aug-2022
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0643	01-Aug-2022	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0275	01-Sep-2022
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0713	01-Sep-2022	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0269	03-Oct-2022
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0706	03-Oct-2022	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0184	02-May-2022
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0602	02-May-2022	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0160	01-Jun-2022
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0581	01-Jun-2022	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0156	01-Jul-2022
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0521	01-Jul-2022	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0279	01-Aug-2022
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0517	01-Aug-2022	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0252	01-Sep-2022
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0517	01-Sep-2022	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0247	03-Oct-2022
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0477	03-Oct-2022	Emerging Market Local Currency Debt Fund I Shares (EUR)	0.4401	01-Aug-2022
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0266	02-May-2022	Emerging Market Local Currency Debt Fund I Shares (GBP)	0.0421	01-Aug-2022

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Emerging Market Local Currency Debt Fund I Shares (USD)	0.3003	01-Aug-2022	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0487	01-Sep-2022
Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0696	02-May-2022	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0455	03-Oct-2022
Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0769	01-Aug-2022	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0450	02-May-2022
Emerging Market Total Return Debt Fund A Shares (EUR)	0.4460	01-Aug-2022	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0440	01-Jun-2022
Emerging Market Total Return Debt Fund A Shares (EUR) (EUR/USD hedged)	0.3911	01-Aug-2022	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0410	01-Jul-2022
Emerging Market Total Return Debt Fund A Shares (USD)	0.4217	01-Aug-2022	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0435	01-Aug-2022
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0228	02-May-2022	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0414	01-Sep-2022
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0223	01-Jun-2022	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0390	03-Oct-2022
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0219	01-Jul-2022	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0387	02-May-2022
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0183	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0387	01-Jun-2022
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0195	01-Sep-2022	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0387	01-Jul-2022
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0158	03-Oct-2022	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0387	01-Aug-2022
Emerging Market Total Return Debt Fund I Shares (EUR) (EUR/USD hedged)	0.4907	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0387	01-Sep-2022
Emerging Market Total Return Debt Fund I Shares (USD)	0.5599	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0387	03-Oct-2022
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0151	02-May-2022	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0378	02-May-2022
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0151	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0378	01-Jun-2022
Emerging Market Total Return Debt Fund R-GDIST Shares (GBP) (GBP/USD hedged)	0.0248	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0378	01-Jul-2022
Emerging Market Total Return Debt Fund W-GDIST Shares (GBP) (GBP/USD hedged)	0.0268	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0378	01-Aug-2022
Emerging Market Total Return Debt Fund Y Shares (EUR) (EUR/USD hedged)	0.4512	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0378	01-Sep-2022
Emerging Markets Fund I Shares (EUR)	0.1034	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0378	03-Oct-2022
Emerging Markets Fund I Shares (GBP)	0.0127	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0375	02-May-2022
Emerging Markets Fund W Shares (GBP)	0.0079	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0375	01-Jun-2022
Emerging Markets Fund Y Shares (EUR)	0.0673	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0375	01-Jul-2022
Emerging Markets Fund Y Shares (USD)	0.0934	01-Aug-2022	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0375	01-Aug-2022
Euro Bond Fund A-MDIST Shares (EUR)	0.0012	01-Jun-2022	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0375	01-Sep-2022
Euro Bond Fund A-MDIST Shares (EUR)	0.0057	01-Jul-2022	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0375	03-Oct-2022
Euro Bond Fund A-MDIST Shares (EUR)	0.0112	01-Aug-2022	European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1175	02-May-2022
Euro Bond Fund A-MDIST Shares (EUR)	0.0117	01-Sep-2022	European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1175	01-Aug-2022
Euro Bond Fund A-MDIST Shares (EUR)	0.0107	03-Oct-2022	European Dividend Fund W Shares (GBP)	0.0329	01-Aug-2022
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0064	02-May-2022	European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0952	02-May-2022
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0065	01-Jun-2022	European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0952	01-Aug-2022
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0096	01-Jul-2022	European Dynamic Growth Fund Y Shares (EUR)	0.0498	01-Aug-2022
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0138	01-Aug-2022	European Growth Fund A Shares (EUR)	0.1239	01-Aug-2022
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0165	01-Sep-2022	European Growth Fund A Shares (SGD)	0.0111	01-Aug-2022
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0149	03-Oct-2022	European Growth Fund Y Shares (EUR)	0.2402	01-Aug-2022
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0025	02-May-2022	European High Yield Fund A Shares (EUR)	0.3233	01-Aug-2022
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0023	01-Jun-2022	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0389	02-May-2022
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0055	01-Jul-2022	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0408	01-Jun-2022
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0095	01-Aug-2022	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0420	01-Jul-2022
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0115	01-Sep-2022	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0447	01-Aug-2022
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0105	03-Oct-2022	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0473	01-Sep-2022
Euro Corporate Bond Fund I Shares (EUR)	0.0007	01-Aug-2022	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0452	03-Oct-2022
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0113	02-May-2022	European High Yield Fund A-MDIST Shares (EUR)	0.0293	02-May-2022
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0375	01-Aug-2022	European High Yield Fund A-MDIST Shares (EUR)	0.0294	01-Jun-2022
Euro STOXX 50® Fund A Shares (EUR)	0.2616	01-Aug-2022	European High Yield Fund A-MDIST Shares (EUR)	0.0319	01-Jul-2022
Euro STOXX 50® Fund A Shares (GBP)	0.0058	01-Aug-2022	European High Yield Fund A-MDIST Shares (EUR)	0.0319	01-Aug-2022
European Dividend Fund A Shares (EUR)	0.1643	01-Aug-2022	European High Yield Fund A-MDIST Shares (EUR)	0.0329	01-Sep-2022
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0363	02-May-2022	European High Yield Fund A-MDIST Shares (EUR)	0.0330	03-Oct-2022
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0373	01-Jun-2022	European High Yield Fund A-MDIST Shares (SGD)	0.0019	02-May-2022
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0407	01-Jul-2022	European High Yield Fund A-MDIST Shares (SGD)	0.0019	01-Jun-2022
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0444	01-Aug-2022	European High Yield Fund A-MDIST Shares (SGD)	0.0021	01-Jul-2022

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Notes to the Financial Statements - continued

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0247	02-May-2022	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0212	02-May-2022
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0247	01-Jun-2022	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0212	01-Jun-2022
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0247	01-Jul-2022	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0212	01-Jul-2022
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0247	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0212	01-Aug-2022
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0247	01-Sep-2022	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0212	01-Sep-2022
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0247	03-Oct-2022	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0212	03-Oct-2022
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0786	02-May-2022	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0021	02-May-2022
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0786	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0021	01-Jun-2022
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0786	02-May-2022	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0021	01-Jul-2022
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0786	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0021	01-Aug-2022
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0786	02-May-2022	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0021	01-Sep-2022
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0786	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0021	03-Oct-2022
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0787	02-May-2022	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	02-May-2022
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0787	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Jun-2022
European Smaller Companies Fund Y Shares (EUR)	0.1592	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Jul-2022
FIRST All Country World Fund I Shares (USD)	0.1223	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Aug-2022
Flexible Bond Fund A Shares (EUR) (EUR/GBP hedged)	0.1429	01-Aug-2022	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Sep-2022
Flexible Bond Fund A Shares (GBP)	0.0013	02-May-2022	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	03-Oct-2022
Flexible Bond Fund A Shares (GBP)	0.0016	01-Aug-2022	Germany Fund Y Shares (EUR)	0.0661	01-Aug-2022
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0210	02-May-2022	Global Bond Fund A Shares (USD)	0.0053	01-Aug-2022
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0210	01-Jun-2022	Global Dividend Fund A-GDIST Shares (EUR)	0.3076	01-Aug-2022
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0210	01-Jul-2022	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0324	02-May-2022
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0210	01-Aug-2022	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0330	01-Jun-2022
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0210	01-Sep-2022	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0362	01-Jul-2022
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0210	03-Oct-2022	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0386	01-Aug-2022
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0021	02-May-2022	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0413	01-Sep-2022
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0021	01-Jun-2022	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0397	03-Oct-2022
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0021	01-Jul-2022	Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0705	02-May-2022
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0021	01-Aug-2022	Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0786	01-Jun-2022
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0021	01-Sep-2022	Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0824	01-Jul-2022
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0021	03-Oct-2022	Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0901	01-Aug-2022
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	02-May-2022	Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.1002	01-Sep-2022
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Jun-2022	Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0902	03-Oct-2022
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Jul-2022	Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.7031	02-May-2022
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Aug-2022	Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.6508	01-Jun-2022
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Sep-2022	Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.5716	01-Jul-2022
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	03-Oct-2022	Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4988	01-Aug-2022
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0085	02-May-2022	Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4204	01-Sep-2022
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0083	01-Jun-2022	Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4067	03-Oct-2022
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0183	01-Jul-2022	Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	02-May-2022
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0070	01-Aug-2022	Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Jun-2022
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0045	01-Sep-2022	Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Jul-2022
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0109	03-Oct-2022	Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Aug-2022
Flexible Bond Fund I Shares (GBP)	0.0061	02-May-2022	Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Sep-2022
Flexible Bond Fund I Shares (GBP)	0.0068	01-Aug-2022	Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0031	03-Oct-2022
Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0550	02-May-2022	Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0450	02-May-2022
Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0619	01-Aug-2022	Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0446	01-Jun-2022
Flexible Bond Fund Y Shares (GBP)	0.0059	02-May-2022	Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0412	01-Jul-2022
Flexible Bond Fund Y Shares (GBP)	0.0066	01-Aug-2022	Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0423	01-Aug-2022
Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0618	02-May-2022	Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0404	01-Sep-2022
Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0697	01-Aug-2022	Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0372	03-Oct-2022

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Notes to the Financial Statements - continued

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0553	01-Aug-2022	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0338	01-Aug-2022
Global Equity Income Fund I Shares (USD)	0.0476	02-May-2022	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0319	01-Sep-2022
Global Equity Income Fund I Shares (USD)	0.1015	01-Aug-2022	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0326	03-Oct-2022
Global Equity Income Fund W Shares (GBP)	0.0027	02-May-2022	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4977	02-May-2022
Global Equity Income Fund W Shares (GBP)	0.0068	01-Aug-2022	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4965	01-Jun-2022
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0553	02-May-2022	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4140	01-Jul-2022
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0553	01-Aug-2022	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3493	01-Aug-2022
Global Financial Services Fund A Shares (EUR)	0.1041	01-Aug-2022	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2747	01-Sep-2022
Global Financial Services Fund A Shares (GBP)	0.0018	01-Aug-2022	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2894	03-Oct-2022
Global Financial Services Fund A Shares (USD)	0.0381	01-Aug-2022	Global Income Fund A-MCDIST (G) Shares (USD)	0.0498	02-May-2022
Global Financial Services Fund Y Shares (EUR)	0.2389	01-Aug-2022	Global Income Fund A-MCDIST (G) Shares (USD)	0.0495	01-Jun-2022
Global High Yield Fund A Shares (EUR) (hedged)	0.3989	01-Aug-2022	Global Income Fund A-MCDIST (G) Shares (USD)	0.0472	01-Jul-2022
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0311	02-May-2022	Global Income Fund A-MCDIST (G) Shares (USD)	0.0482	01-Aug-2022
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0311	01-Jun-2022	Global Income Fund A-MCDIST (G) Shares (USD)	0.0474	01-Sep-2022
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0311	01-Jul-2022	Global Income Fund A-MCDIST (G) Shares (USD)	0.0455	03-Oct-2022
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0311	01-Aug-2022	Global Income Fund A-MDIST Shares (USD)	0.0205	02-May-2022
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0311	01-Sep-2022	Global Income Fund A-MDIST Shares (USD)	0.0235	01-Jun-2022
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0311	03-Oct-2022	Global Income Fund A-MDIST Shares (USD)	0.0212	01-Jul-2022
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0276	02-May-2022	Global Income Fund A-MDIST Shares (USD)	0.0220	01-Aug-2022
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0276	01-Jun-2022	Global Income Fund A-MDIST Shares (USD)	0.0239	01-Sep-2022
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0276	01-Jul-2022	Global Income Fund A-MDIST Shares (USD)	0.0224	03-Oct-2022
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0276	01-Aug-2022	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0342	02-May-2022
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0276	01-Sep-2022	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0342	01-Jun-2022
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0276	03-Oct-2022	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0342	01-Jul-2022
Global High Yield Fund I Shares (EUR) (hedged)	0.4650	01-Aug-2022	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0342	01-Aug-2022
Global High Yield Fund W-MDIST Shares (GBP)	0.0034	02-May-2022	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0342	01-Sep-2022
Global High Yield Fund W-MDIST Shares (GBP)	0.0040	01-Jun-2022	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0342	03-Oct-2022
Global High Yield Fund W-MDIST Shares (GBP)	0.0036	01-Jul-2022	Global Income Fund A-MINCOME (G) Shares (USD)	0.0324	02-May-2022
Global High Yield Fund W-MDIST Shares (GBP)	0.0038	01-Aug-2022	Global Income Fund A-MINCOME (G) Shares (USD)	0.0324	01-Jun-2022
Global High Yield Fund W-MDIST Shares (GBP)	0.0042	01-Sep-2022	Global Income Fund A-MINCOME (G) Shares (USD)	0.0324	01-Jul-2022
Global High Yield Fund W-MDIST Shares (GBP)	0.0043	03-Oct-2022	Global Income Fund A-MINCOME (G) Shares (USD)	0.0324	01-Aug-2022
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	02-May-2022	Global Income Fund A-MINCOME (G) Shares (USD)	0.0324	01-Sep-2022
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Jun-2022	Global Income Fund A-MINCOME (G) Shares (USD)	0.0324	03-Oct-2022
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Jul-2022	Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0345	02-May-2022
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Aug-2022	Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0345	01-Jun-2022
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Sep-2022	Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0345	01-Jul-2022
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	03-Oct-2022	Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0345	01-Aug-2022
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0369	02-May-2022	Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0345	01-Sep-2022
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0369	01-Jun-2022	Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0345	03-Oct-2022
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0369	01-Jul-2022	Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0901	02-May-2022
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0369	01-Aug-2022	Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0901	01-Aug-2022
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0369	01-Sep-2022	Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.0847	02-May-2022
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0369	03-Oct-2022	Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.0847	01-Aug-2022
Global Hybrids Bond Fund A Shares (EUR)	0.3638	01-Aug-2022	Global Income Fund E-QINCOME (G) Shares (USD)	0.0990	02-May-2022
Global Hybrids Bond Fund I Shares (EUR)	0.4540	01-Aug-2022	Global Income Fund E-QINCOME (G) Shares (USD)	0.0990	01-Aug-2022
Global Hybrids Bond Fund Y Shares (EUR)	0.4322	01-Aug-2022	Global Income Fund Rentenanlage Zinsertrag A Shares (EUR) (hedged)	0.2946	01-Aug-2022
Global Hybrids Bond Fund Y Shares (EUR) (hedged)	0.4282	01-Aug-2022	Global Income Fund Y-MINCOME (G) Shares (USD)	0.0315	02-May-2022
Global Hybrids Bond Fund Y Shares (USD)	0.4477	01-Aug-2022	Global Income Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Jun-2022
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0329	02-May-2022	Global Income Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Jul-2022
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0325	01-Jun-2022	Global Income Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Aug-2022
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0323	01-Jul-2022	Global Income Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Sep-2022

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0315	03-Oct-2022	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0379	01-Sep-2022
Global Industrials Fund A Shares (EUR)	0.0584	01-Aug-2022	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0355	03-Oct-2022
Global Industrials Fund A Shares (GBP)	0.0010	01-Aug-2022	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0208	02-May-2022
Global Industrials Fund Y Shares (EUR)	0.1741	01-Aug-2022	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0395	01-Jun-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0011	02-May-2022	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0227	01-Jul-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0011	01-Jun-2022	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0206	01-Aug-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0011	01-Jul-2022	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0236	01-Sep-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0011	01-Aug-2022	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0208	03-Oct-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0011	01-Sep-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	02-May-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0011	03-Oct-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Jun-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0126	02-May-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Jul-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0126	01-Jun-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Aug-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0126	01-Jul-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Sep-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0126	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	03-Oct-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0126	01-Sep-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	02-May-2022
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0126	03-Oct-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Jun-2022
Global Low Volatility Equity Fund I Shares (GBP)	0.0116	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Jul-2022
Global Low Volatility Equity Fund W Shares (GBP)	0.0045	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Aug-2022
Global Multi Asset Growth & Income Fund A Shares (EUR)	0.2117	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Sep-2022
Global Multi Asset Growth & Income Fund A Shares (USD)	0.1928	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	03-Oct-2022
Global Multi Asset Growth & Income Fund Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	0.1617	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	02-May-2022
Global Multi Asset Growth & Income Fund W-GDIST Shares (GBP)	0.0283	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Jun-2022
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0397	02-May-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Jul-2022
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0393	01-Jun-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Aug-2022
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0369	01-Jul-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Sep-2022
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0374	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	03-Oct-2022
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0369	01-Sep-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	02-May-2022
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0343	03-Oct-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Jun-2022
Global Multi Asset Income Fund A Shares (EUR)	0.2882	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Jul-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0308	02-May-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Aug-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0293	01-Jun-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Sep-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0307	01-Jul-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	03-Oct-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0330	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	02-May-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0319	01-Sep-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Jun-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0323	03-Oct-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Jul-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0615	02-May-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Aug-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0702	01-Jun-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Sep-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0702	01-Jul-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	03-Oct-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0683	01-Aug-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	02-May-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0817	01-Sep-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Jun-2022
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0725	03-Oct-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Jul-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	02-May-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Aug-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Jun-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Sep-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Jul-2022	Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	03-Oct-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Aug-2022	Global Multi Asset Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0920	02-May-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Sep-2022	Global Multi Asset Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0920	01-Aug-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0035	03-Oct-2022	Global Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0110	02-May-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0411	02-May-2022	Global Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0110	01-Aug-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0406	01-Jun-2022	Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	02-May-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0381	01-Jul-2022	Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Jun-2022
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0384	01-Aug-2022	Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Jul-2022

Notes to the Financial Statements - continued

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Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (HKD)	0.0442	01-Sep-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0027	01-Jun-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (HKD)	0.0442	03-Oct-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0027	01-Jul-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	02-May-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0027	01-Aug-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Jun-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0027	01-Sep-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Jul-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0027	03-Oct-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Aug-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0277	02-May-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Sep-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0277	01-Jun-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	03-Oct-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0277	01-Jul-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	02-May-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0277	01-Aug-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	01-Jun-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0277	01-Sep-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	01-Jul-2022	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0277	03-Oct-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	01-Aug-2022	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0277	02-May-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	01-Sep-2022	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0277	01-Jun-2022
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	03-Oct-2022	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0277	01-Jul-2022
Indonesia Fund A Shares (USD)	0.2035	01-Aug-2022	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0277	01-Aug-2022
Indonesia Fund Y Shares (USD)	0.1718	01-Aug-2022	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0277	01-Sep-2022
Italy Fund A Shares (EUR)	0.5786	01-Aug-2022	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0277	03-Oct-2022
Italy Fund Y Shares (EUR)	0.2567	01-Aug-2022	Sustainable Climate Bond Fund W Shares (GBP) (hedged)	0.0210	01-Aug-2022
Japan Value Fund A Shares (EUR) (hedged)	0.0789	01-Aug-2022	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0218	02-May-2022
Japan Value Fund A Shares (JPY)	157.9882	01-Aug-2022	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0240	01-Jun-2022
Japan Value Fund Y Shares (EUR) (hedged)	0.1442	01-Aug-2022	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0234	01-Jul-2022
Japan Value Fund Y Shares (USD) (hedged)	0.0972	01-Aug-2022	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0230	01-Aug-2022
Latin America Fund A Shares (USD)	0.6007	01-Aug-2022	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0265	01-Sep-2022
Latin America Fund Y Shares (EUR)	0.2638	01-Aug-2022	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0224	03-Oct-2022
Latin America Fund Y Shares (USD)	0.2273	01-Aug-2022	Sustainable Emerging Markets Equity Fund I Shares (GBP)	0.0082	01-Aug-2022
Multi Asset Target Income 2024 Fund A-CDIST (G) Shares (EUR)	2.0000	01-Aug-2022	Sustainable Emerging Markets Equity Fund R-GDIST Shares (GBP)	0.0233	01-Aug-2022
Multi Asset Target Income 2024 Fund Y-CDIST (G) Shares (EUR)	2.0000	01-Aug-2022	Sustainable Emerging Markets Equity Fund W Shares (GBP)	0.0079	01-Aug-2022
Nordic Fund A Shares (SEK)	26.2128	01-Aug-2022	Sustainable Emerging Markets Equity Fund Y Shares (EUR)	0.0663	01-Aug-2022
Nordic Fund Y Shares (SEK)	0.3066	01-Aug-2022	Sustainable Europe Equity Fund A Shares (EUR)	0.2453	01-Aug-2022
Pacific Fund Y Shares (USD)	0.0447	01-Aug-2022	Sustainable Europe Equity Fund I Shares (EUR)	0.2560	01-Aug-2022
SMART Global Defensive Fund A Shares (EUR)	0.0573	01-Aug-2022	Sustainable Europe Equity Fund W Shares (GBP)	0.0064	01-Aug-2022
SMART Global Defensive Fund A Shares (EUR) (EUR/USD hedged)	0.0437	01-Aug-2022	Sustainable Europe Equity Fund Y Shares (EUR)	0.2598	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0243	01-Jun-2022	Sustainable Europe Equity Fund Y Shares (SGD)	0.0212	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0238	01-Jul-2022	Sustainable European Dividend Plus Fund A Shares (EUR)	0.4014	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0236	01-Aug-2022	Sustainable European Dividend Plus Fund A-GDIST Shares (EUR)	0.6136	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0231	01-Sep-2022	Sustainable European Dividend Plus Fund W-GDIST Shares (GBP)	0.0528	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0206	03-Oct-2022	Sustainable European Dividend Plus Fund Y Shares (EUR)	0.5002	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0242	01-Jun-2022	Sustainable European Dividend Plus Fund Y-GDIST Shares (EUR)	0.6177	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0237	01-Jul-2022	Sustainable Global Dividend Plus Fund A Shares (EUR)	0.3430	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0236	01-Aug-2022	Sustainable Global Dividend Plus Fund A Shares (GBP)	0.0102	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0231	01-Sep-2022	Sustainable Global Dividend Plus Fund A Shares (USD)	0.3197	01-Aug-2022
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0206	03-Oct-2022	Sustainable Global Dividend Plus Fund A-GDIST Shares (EUR)	0.5115	01-Aug-2022
Sustainable Asia Equity Fund Y Shares (EUR)	0.0008	01-Aug-2022	Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.6823	02-May-2022
Sustainable Asia Equity Fund Y Shares (USD)	0.0020	01-Aug-2022	Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.6524	01-Jun-2022
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0018	02-May-2022	Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.6013	01-Jul-2022
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0021	01-Jun-2022	Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.5534	01-Aug-2022
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0020	01-Jul-2022	Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.5037	01-Sep-2022
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0019	01-Aug-2022	Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4916	03-Oct-2022
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0023	01-Sep-2022	Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0541	02-May-2022
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0023	03-Oct-2022	Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0538	01-Jun-2022
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0027	02-May-2022	Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0496	01-Jul-2022

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0508	01-Aug-2022	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	02-May-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0485	01-Sep-2022	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Jun-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0444	03-Oct-2022	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Jul-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0570	02-May-2022	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0568	01-Jun-2022	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Sep-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0522	01-Jul-2022	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	03-Oct-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0535	01-Aug-2022	Sustainable Global Dividend Plus Fund I Shares (USD)	0.4021	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0511	01-Sep-2022	Sustainable Global Dividend Plus Fund W-GDIST Shares (GBP)	0.0472	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0467	03-Oct-2022	Sustainable Global Dividend Plus Fund Y Shares (EUR)	0.4927	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0340	02-May-2022	Sustainable Global Dividend Plus Fund Y Shares (USD)	0.4044	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0759	01-Jun-2022	Sustainable Global Dividend Plus Fund Y-GDIST Shares (EUR)	0.4817	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0255	01-Jul-2022	Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.1037	02-May-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0242	01-Aug-2022	Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.1467	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0311	01-Sep-2022	Sustainable Global Equity Income Fund A-GDIST Shares (EUR)	0.0240	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0210	03-Oct-2022	Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0546	02-May-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0343	02-May-2022	Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0546	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0762	01-Jun-2022	Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0546	02-May-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0257	01-Jul-2022	Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0546	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0242	01-Aug-2022	Sustainable Japan Equity Fund I Shares (USD)	0.0565	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0313	01-Sep-2022	Sustainable Japan Equity Fund X Shares (JPY)	17.6631	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0210	03-Oct-2022	Sustainable Japan Equity Fund Y Shares (EUR)	0.0404	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	02-May-2022	Sustainable Multi Asset Income Fund A Shares (USD)	0.4222	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Jun-2022	Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Jul-2022	Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Jun-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Aug-2022	Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Jul-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Sep-2022	Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	03-Oct-2022	Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Sep-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0422	02-May-2022	Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	03-Oct-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0422	01-Jun-2022	Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0907	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0422	01-Jul-2022	Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0907	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0422	01-Aug-2022	Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0081	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0422	01-Sep-2022	Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0081	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0422	03-Oct-2022	Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	02-May-2022	Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Jun-2022	Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0084	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Jul-2022	Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0084	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Aug-2022	Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1014	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Sep-2022	Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0769	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	03-Oct-2022	Sustainable Strategic Bond Fund A Shares (EUR) (hedged)	0.0883	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	02-May-2022	Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0154	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Jun-2022	Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0166	01-Jun-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Jul-2022	Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0213	01-Jul-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Aug-2022	Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0166	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Sep-2022	Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0162	01-Sep-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	03-Oct-2022	Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0161	03-Oct-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0450	02-May-2022	Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0176	02-May-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0450	01-Jun-2022	Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0190	01-Jun-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0450	01-Jul-2022	Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0244	01-Jul-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0450	01-Aug-2022	Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0190	01-Aug-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0450	01-Sep-2022	Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0185	01-Sep-2022
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0450	03-Oct-2022	Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0184	03-Oct-2022

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0145	02-May-2022	US High Yield Fund A-MCDIST (G) Shares (USD)	0.0572	01-Aug-2022
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0157	01-Jun-2022	US High Yield Fund A-MCDIST (G) Shares (USD)	0.0553	01-Sep-2022
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0201	01-Jul-2022	US High Yield Fund A-MCDIST (G) Shares (USD)	0.0531	03-Oct-2022
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0156	01-Aug-2022	US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0328	02-May-2022
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0153	01-Sep-2022	US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0405	01-Jun-2022
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0152	03-Oct-2022	US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0353	01-Jul-2022
Sustainable Strategic Bond Fund Rentenanlage Klassik A Shares (EUR) (hedged)	0.0840	01-Aug-2022	US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0380	01-Aug-2022
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0035	02-May-2022	US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0388	01-Sep-2022
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0047	01-Aug-2022	US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0350	03-Oct-2022
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0355	02-May-2022	US High Yield Fund A-MDIST Shares (SGD)	0.0028	02-May-2022
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0471	01-Aug-2022	US High Yield Fund A-MDIST Shares (SGD)	0.0036	01-Jun-2022
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0429	03-Oct-2022	US High Yield Fund A-MDIST Shares (SGD)	0.0031	01-Jul-2022
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0436	03-Oct-2022	US High Yield Fund A-MDIST Shares (SGD)	0.0034	01-Aug-2022
Sustainable Water & Waste Fund W Shares (GBP)	0.0023	01-Aug-2022	US High Yield Fund A-MDIST Shares (SGD)	0.0034	01-Sep-2022
Thailand Fund A Shares (USD)	0.4583	01-Aug-2022	US High Yield Fund A-MDIST Shares (SGD)	0.0031	03-Oct-2022
Thailand Fund Y Shares (USD)	0.2153	01-Aug-2022	US High Yield Fund A-MDIST Shares (USD)	0.0354	02-May-2022
UK Special Situations Fund A Shares (GBP)	0.0158	01-Aug-2022	US High Yield Fund A-MDIST Shares (USD)	0.0437	01-Jun-2022
UK Special Situations Fund I Shares (GBP)	0.0243	01-Aug-2022	US High Yield Fund A-MDIST Shares (USD)	0.0381	01-Jul-2022
UK Special Situations Fund W Shares (GBP)	0.0231	01-Aug-2022	US High Yield Fund A-MDIST Shares (USD)	0.0412	01-Aug-2022
US Dollar Bond Fund A Shares (USD)	0.0312	01-Aug-2022	US High Yield Fund A-MDIST Shares (USD)	0.0420	01-Sep-2022
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0145	02-May-2022	US High Yield Fund A-MDIST Shares (USD)	0.0379	03-Oct-2022
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0145	01-Jun-2022	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	02-May-2022
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0142	01-Jul-2022	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Jun-2022
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0145	01-Aug-2022	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Jul-2022
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0141	01-Sep-2022	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Aug-2022
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0135	03-Oct-2022	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Sep-2022
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0143	02-May-2022	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	03-Oct-2022
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0143	01-Jun-2022	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	02-May-2022
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0140	01-Jul-2022	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Jun-2022
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0143	01-Aug-2022	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Jul-2022
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0139	01-Sep-2022	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Aug-2022
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0133	03-Oct-2022	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Sep-2022
US Dollar Bond Fund A-MDIST Shares (USD)	0.0112	02-May-2022	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	03-Oct-2022
US Dollar Bond Fund A-MDIST Shares (USD)	0.0135	01-Jun-2022	US High Yield Fund A-MINCOME Shares (USD)	0.0400	02-May-2022
US Dollar Bond Fund A-MDIST Shares (USD)	0.0121	01-Jul-2022	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Jun-2022
US Dollar Bond Fund A-MDIST Shares (USD)	0.0118	01-Aug-2022	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Jul-2022
US Dollar Bond Fund A-MDIST Shares (USD)	0.0160	01-Sep-2022	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Aug-2022
US Dollar Bond Fund A-MDIST Shares (USD)	0.0178	03-Oct-2022	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Sep-2022
US Dollar Bond Fund Y Shares (USD)	0.1393	01-Aug-2022	US High Yield Fund A-MINCOME Shares (USD)	0.0400	03-Oct-2022
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0134	02-May-2022	US High Yield Fund D-MDIST Shares (USD)	0.0307	02-May-2022
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0157	01-Jun-2022	US High Yield Fund D-MDIST Shares (USD)	0.0384	01-Jun-2022
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0141	01-Jul-2022	US High Yield Fund D-MDIST Shares (USD)	0.0334	01-Jul-2022
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0137	01-Aug-2022	US High Yield Fund D-MDIST Shares (USD)	0.0363	01-Aug-2022
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0180	01-Sep-2022	US High Yield Fund D-MDIST Shares (USD)	0.0367	01-Sep-2022
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0191	03-Oct-2022	US High Yield Fund D-MDIST Shares (USD)	0.0332	03-Oct-2022
US High Yield Fund A Shares (EUR)	0.3342	01-Aug-2022	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0245	02-May-2022
US High Yield Fund A Shares (GBP)	0.5114	01-Aug-2022	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0307	01-Jun-2022
US High Yield Fund A Shares (USD)	0.4629	01-Aug-2022	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0266	01-Jul-2022
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0589	02-May-2022	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0291	01-Aug-2022
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0586	01-Jun-2022	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0291	01-Sep-2022
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0544	01-Jul-2022	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0263	03-Oct-2022

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
US High Yield Fund I Shares (EUR) (hedged)	0.4348	01-Aug-2022	US High Yield Fund Y-MDIST Shares (SGD)	0.0037	03-Oct-2022
US High Yield Fund I-MDIST Shares (USD)	0.0355	02-May-2022	US High Yield Fund Y-MDIST Shares (USD)	0.0359	02-May-2022
US High Yield Fund I-MDIST Shares (USD)	0.0433	01-Jun-2022	US High Yield Fund Y-MDIST Shares (USD)	0.0437	01-Jun-2022
US High Yield Fund I-MDIST Shares (USD)	0.0378	01-Jul-2022	US High Yield Fund Y-MDIST Shares (USD)	0.0383	01-Jul-2022
US High Yield Fund I-MDIST Shares (USD)	0.0403	01-Aug-2022	US High Yield Fund Y-MDIST Shares (USD)	0.0408	01-Aug-2022
US High Yield Fund I-MDIST Shares (USD)	0.0420	01-Sep-2022	US High Yield Fund Y-MDIST Shares (USD)	0.0423	01-Sep-2022
US High Yield Fund I-MDIST Shares (USD)	0.0375	03-Oct-2022	US High Yield Fund Y-MDIST Shares (USD)	0.0380	03-Oct-2022
US High Yield Fund RY Shares (USD)	0.4654	01-Aug-2022	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	02-May-2022
US High Yield Fund Y Shares (EUR)	0.5312	01-Aug-2022	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Jun-2022
US High Yield Fund Y Shares (GBP)	0.0533	01-Aug-2022	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Jul-2022
US High Yield Fund Y Shares (USD)	0.4506	01-Aug-2022	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Aug-2022
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0359	02-May-2022	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Sep-2022
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0435	01-Jun-2022	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	03-Oct-2022
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0382	01-Jul-2022	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	02-May-2022
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0406	01-Aug-2022	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Jun-2022
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0420	01-Sep-2022	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Jul-2022
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0378	03-Oct-2022	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Aug-2022
US High Yield Fund Y-MDIST Shares (SGD)	0.0034	02-May-2022	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Sep-2022
US High Yield Fund Y-MDIST Shares (SGD)	0.0042	01-Jun-2022	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	03-Oct-2022
US High Yield Fund Y-MDIST Shares (SGD)	0.0036	01-Jul-2022	US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.0962	02-May-2022
US High Yield Fund Y-MDIST Shares (SGD)	0.0039	01-Aug-2022	US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1055	01-Aug-2022
US High Yield Fund Y-MDIST Shares (SGD)	0.0040	01-Sep-2022	World Fund Y Shares (EUR)	0.0199	01-Aug-2022

10. Cash Balances held at Brokers

As at 31 October 2022, there were outstanding margin deposits, cash held for unique transactions such as Initial Public Offerings, and cash collaterals in the form of cash balances held at brokers which have been included in the Cash at banks and brokers amount shown in the Statement of Net Assets. The following table discloses the breakdown of margin cash deposits held at brokers, by sub-fund, as at 31 October 2022:

Sub-fund name	Currency	Cash at brokers	Sub-fund name	Currency	Cash at brokers
Absolute Return Asian Equity Fund	USD	399,165	Fidelity Target™ 2030 (Euro) Fund	EUR	2,853,531
Absolute Return Global Equity Fund	USD	200,828	Fidelity Target™ 2035 (Euro) Fund	EUR	2,870,917
Absolute Return Global Fixed Income Fund	USD	352,732	Fidelity Target™ 2040 (Euro) Fund	EUR	3,246,449
Absolute Return Multi Strategy Fund	USD	589,141	Fidelity Target™ 2045 (Euro) Fund	EUR	1,667,855
Asia Pacific Multi Asset Growth & Income Fund	USD	704,700	Fidelity Target™ 2050 (Euro) Fund	EUR	1,258,999
Asia Pacific Strategic Income Fund	USD	438,875	Fidelity Target™ 2055 (Euro) Fund	EUR	125,273
Asian Bond Fund	USD	34,599,555	Fidelity Target™ 2060 (Euro) Fund	EUR	68,174
Asian High Yield Fund	USD	21,414,696	Flexible Bond Fund	GBP	4,198,534
Asian Smaller Companies Fund	USD	2,635,622	Global Bond Fund	USD	40,614
Australian Diversified Equity Fund	AUD	426,723	Global Corporate Bond Fund	USD	3,493,579
China Focus Fund	USD	52	Global Financial Services Fund	EUR	599,353
China High Yield Fund	USD	9,305,863	Global Hybrids Bond Fund	USD	37,786
China RMB Bond Fund	USD	562,479	Global Inflation-linked Bond Fund	USD	19,138,847
Emerging Market Corporate Debt Fund	USD	769,458	Global Multi Asset Defensive Fund	EUR	1,131,485
Emerging Market Debt Fund	USD	46,079,915	Global Multi Asset Dynamic Fund	USD	5,292,644
Emerging Market Local Currency Debt Fund	USD	1,216,564	Global Multi Asset Growth & Income Fund	USD	550,903
Emerging Market Total Return Debt Fund	USD	21,043,142	Global Multi Asset Income Fund	USD	90,468,376
Euro Bond Fund	EUR	295,975	Global Thematic Opportunities Fund	USD	2
Euro Corporate Bond Fund	EUR	9,120,068	Greater China Multi Asset Growth & Income Fund	USD	47,455
Euro STOXX 50® Fund	EUR	171,392	Institutional European Larger Companies Fund	EUR	48
Euro Short Term Bond Fund	EUR	14,744,661	Institutional Global Sector Fund	EUR	15,929
European Growth Fund	EUR	3,132,666	Multi Asset Target Income 2024 Fund	EUR	469,641
European High Yield Fund	EUR	26,176,893	Pacific Fund	USD	1,020,000
European Larger Companies Fund	EUR	288,422	SMART Global Defensive Fund	USD	4,447,096
European Multi Asset Income Fund	EUR	4,269,865	Strategic European Fund	EUR	59,226
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	585	Sustainable Asia Equity Fund	USD	2,280,425
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	585,393	Sustainable Asian Bond Fund	USD	146,040
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1,781,817	Sustainable Climate Bond Fund	USD	940,454
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	2,884,526	Sustainable European Dividend Plus Fund	EUR	237,186
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	2,622,580	Sustainable Future Connectivity Fund	USD	10,000
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	2,551,278	Sustainable Global Dividend Plus Fund	USD	5,273,431
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	2,198,488	Sustainable Multi Asset Income Fund	USD	705,348
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	1,531,345	Sustainable Strategic Bond Fund	USD	6,402,181
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	654,785	UK Special Situations Fund	GBP	77
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	298,297	US Dollar Bond Fund	USD	10,358,449
Fidelity Target™ 2025 (Euro) Fund	EUR	1,410,862	US High Yield Fund	USD	5,574,330

11. Commitments on Derivatives

The total commitments by category of financial derivative instruments as at 31 October 2022 amount to:

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Absolute Return Asian Equity Fund	USD	4,448,153	-	649,703	4,159,349
Absolute Return Global Equity Fund	USD	20,932,560	-	18,549,815	-
Absolute Return Global Fixed Income Fund	USD	-	-	27,036,541	4,649,637
Absolute Return Multi Strategy Fund	USD	39,029,095	-	32,715,191	4,141,104
America Fund	USD	-	-	278,191,465	-
American Growth Fund	USD	-	-	10,808,324	-
Asia Pacific Dividend Fund	USD	-	-	22,530,438	-
Asia Pacific Multi Asset Growth & Income Fund	USD	3,915,823	3,995,960	59,309,317	11,158,887
Asia Pacific Opportunities Fund	USD	-	-	48,821,550	-
Asia Pacific Strategic Income Fund	USD	-	2,000,000	35,242,511	9,175,312
Asian Bond Fund	USD	-	370,400,236	1,561,713,954	935,640,864
Asian High Yield Fund	USD	-	532,912,091	926,228,493	358,673,713
Asian Smaller Companies Fund	USD	1,532,218	-	-	-
Asian Special Situations Fund	USD	-	-	115,755,980	-
Australian Diversified Equity Fund	AUD	-	-	-	3,805,310
China Consumer Fund	USD	-	-	24,859,042	-
China Government Bond Fund	USD	-	-	43,859,203	-
China High Yield Fund	USD	-	217,399,796	893,138,498	161,313,149
China Innovation Fund	USD	-	-	6,279,996	-
China RMB Bond Fund	USD	-	-	539,332,905	24,531,250
Emerging Asia Fund	USD	-	-	3,492,133	-
Emerging Europe, Middle East and Africa Fund	USD	-	-	1,354,321	-
Emerging Market Corporate Debt Fund	USD	-	27,850,000	301,599,246	40,569,256
Emerging Market Debt Fund	USD	-	338,448,687	1,999,984,617	309,631,136
Emerging Market Local Currency Debt Fund	USD	-	13,775,405	492,714,844	9,968,340
Emerging Market Total Return Debt Fund	USD	-	121,678,000	1,872,958,207	249,686,710
Emerging Markets Fund	USD	53,727,246	-	86,289,436	-
Euro Bond Fund	EUR	-	-	170,866,751	36,972,364
Euro Corporate Bond Fund	EUR	-	-	22,488,326	152,507,988
Euro Short Term Bond Fund	EUR	-	214,515,830	2,395,949,461	1,240,047,614
Euro STOXX 50® Fund	EUR	-	-	-	1,917,010
European Dividend Fund	EUR	-	-	49,846,863	-
European Dynamic Growth Fund	EUR	-	-	524,801,373	-
European Growth Fund	EUR	-	-	116,366,861	32,631,565
European High Yield Fund	EUR	-	150,373,087	1,604,642,406	198,700,840
European Larger Companies Fund	EUR	-	-	145,812,808	2,557,019
European Multi Asset Income Fund	EUR	22,802,309	12,503,346	281,087,816	43,962,603
European Smaller Companies Fund	EUR	-	-	252,262,600	-
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	1,001	6,963	99,945	49,255
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1,958,739	588,995	22,578,558	7,145,510
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	2,808,478	2,326,614	109,879,697	21,419,156
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	4,861,140	2,177,276	110,163,838	31,239,419
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	4,894,553	1,035,187	57,640,069	26,546,333
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	4,872,945	450,276	32,590,730	24,757,655
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	4,302,755	185,931	26,335,658	20,785,443
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	2,986,389	-	8,407,136	14,379,454
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	1,302,525	-	3,673,508	6,188,641
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	560,786	-	1,587,177	2,754,983
Fidelity Target™ 2025 (Euro) Fund	EUR	3,672,761	426,209	16,776,928	22,585,133
Fidelity Target™ 2030 (Euro) Fund	EUR	7,754,360	328,422	13,605,755	38,998,311
Fidelity Target™ 2035 (Euro) Fund	EUR	7,827,677	128,139	5,783,402	36,706,626
Fidelity Target™ 2040 (Euro) Fund	EUR	9,096,275	-	1,554,950	40,141,081
Fidelity Target™ 2045 (Euro) Fund	EUR	4,551,836	-	160,996	20,417,777
Fidelity Target™ 2050 (Euro) Fund	EUR	3,436,204	-	161,098	15,412,594
Fidelity Target™ 2055 (Euro) Fund	EUR	341,719	-	155,784	1,533,576
Fidelity Target™ 2060 (Euro) Fund	EUR	185,974	-	175,458	834,574
Flexible Bond Fund	GBP	-	21,085,629	627,310,138	87,187,684
Germany Fund	EUR	-	-	38,645,090	-
Global Bond Fund	USD	-	46,805,544	3,012,339,116	38,426,399
Global Corporate Bond Fund	USD	-	19,560,631	499,509,482	130,563,809
Global Dividend Fund	USD	-	-	2,762,453,111	-
Global Financial Services Fund	EUR	17,172,766	-	73,012,493	-
Global Focus Fund	USD	-	-	95,579,125	-
Global High Yield Fund	USD	-	1,933,846	364,242,648	5,407,215
Global Hybrids Bond Fund	USD	-	-	42,494,290	1,077,576
Global Income Fund	USD	-	-	610,330,042	112,886,979
Global Inflation-linked Bond Fund	USD	-	-	9,403,781,542	101,878,484
Global Low Volatility Equity Fund	USD	-	-	90,424	-
Global Multi Asset Defensive Fund	EUR	14,918,188	151,876	83,883,474	20,625,979
Global Multi Asset Dynamic Fund	USD	10,588,590	85,102	134,831,922	80,441,655
Global Multi Asset Growth & Income Fund	USD	12,796,557	864,756	50,051,831	5,867,613
Global Multi Asset Income Fund	USD	435,804,312	185,524,738	7,934,237,073	893,288,516
Global Short Duration Income Fund	USD	-	-	1,503,891,130	59,635,026
Global Technology Fund	EUR	-	-	869,922,768	-
Global Thematic Opportunities Fund	USD	66,383,986	-	-	-
Greater China Multi Asset Growth & Income Fund	USD	-	849,827	5,739,531	579,271
Institutional Emerging Markets Equity Fund	USD	3,299,147	-	-	-
Institutional Global Sector Fund	EUR	456,409	-	-	-
Japan Growth Fund	JPY	-	-	2,935,874,335	-
Japan Value Fund	JPY	-	-	8,378,044,381	-
Latin America Fund	USD	6,443,041	-	-	-
Multi Asset Target Income 2024 Fund	EUR	7,464,521	356,648	38,002,696	11,532,111
Nordic Fund	SEK	-	-	178,391,560	-
Pacific Fund	USD	3,397,760	-	17,505,002	-
SMART Global Defensive Fund	USD	26,032,927	4,478,338	234,453,777	56,259,028
Strategic European Fund	EUR	1,665,769	-	544,086	-
Structured Credit Income Fund	EUR	-	-	5,284,851	-
Sustainable Asia Equity Fund	USD	7,743,032	-	9,574,039	-
Sustainable Asian Bond Fund	USD	-	600,000	5,469,886	5,152,187
Sustainable Biodiversity Fund	USD	-	-	43,118	-
Sustainable China A Shares Fund	USD	-	-	50,157	-
Sustainable Climate Bond Fund	USD	-	-	179,269,707	31,679,006

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Sustainable Climate Solutions Fund	USD	-	-	42,354	-
Sustainable Consumer Brands Fund	USD	-	-	63,949,352	-
Sustainable Demographics Fund	USD	-	-	376,622,938	-
Sustainable Emerging Markets Equity Fund	USD	-	-	19,716,821	-
Sustainable Europe Equity Fund	EUR	-	-	15,188,332	-
Sustainable European Dividend Plus Fund	EUR	266,538	-	-	-
Sustainable Future Connectivity Fund	USD	-	-	2,318,173	-
Sustainable Global Dividend Plus Fund	USD	5,701,724	-	28,956,554	-
Sustainable Global Equity Income Fund	USD	-	-	108,108,309	-
Sustainable Japan Equity Fund	JPY	-	-	12,713,383,242	-
Sustainable Multi Asset Income Fund	USD	1,224,992	-	48,015,438	14,013,722
Sustainable Strategic Bond Fund	USD	-	69,662,993	1,885,181,796	181,290,735
Sustainable US Dollar Cash Fund	USD	-	-	89,623,515	-
Sustainable US Equity Fund	USD	-	-	3,033,060	-
Sustainable US High Yield Fund	USD	-	2,850,000	1,187,764	1,771,344
Sustainable Water & Waste Fund	USD	-	-	192,910,823	-
UK Special Situations Fund	GBP	24,404,726	-	-	-
US Dollar Bond Fund	USD	-	92,542,533	1,117,198,459	174,380,712
US High Yield Fund	USD	-	62,270,999	1,204,651,686	-
World Fund	USD	-	-	272,718,574	-

Sub-fund name	Currency	Inflation Swaps	Interest Rate Swaps	Options	Overnight Index Swaps	Total Return Swaps
Absolute Return Asian Equity Fund	USD	-	-	6,712	-	-
Absolute Return Global Equity Fund	USD	-	-	-	-	-
Absolute Return Global Fixed Income Fund	USD	-	779,065	-	3,023,043	11,570,151
Absolute Return Multi Strategy Fund	USD	-	166,726	-	646,957	2,476,109
America Fund	USD	-	-	-	-	-
American Growth Fund	USD	-	-	-	-	-
Asia Pacific Dividend Fund	USD	-	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	-	-	-	456,591	-
Asia Pacific Opportunities Fund	USD	-	-	-	-	-
Asia Pacific Strategic Income Fund	USD	-	2,162,807	-	-	-
Asian Bond Fund	USD	-	-	-	59,385,029	-
Asian High Yield Fund	USD	-	-	-	-	-
Asian Smaller Companies Fund	USD	-	-	-	-	-
Asian Special Situations Fund	USD	-	-	-	-	-
Australian Diversified Equity Fund	AUD	-	-	-	-	-
China Consumer Fund	USD	-	-	-	-	-
China Government Bond Fund	USD	-	-	-	-	-
China High Yield Fund	USD	-	-	-	-	-
China Innovation Fund	USD	-	-	-	-	-
China RMB Bond Fund	USD	-	-	-	-	-
Emerging Asia Fund	USD	-	-	-	-	-
Emerging Europe, Middle East and Africa Fund	USD	-	-	-	-	-
Emerging Market Corporate Debt Fund	USD	-	-	-	-	-
Emerging Market Debt Fund	USD	-	-	-	-	-
Emerging Market Local Currency Debt Fund	USD	-	18,835,918	-	15,697,608	-
Emerging Market Total Return Debt Fund	USD	-	262,109,867	-	25,222,552	-
Emerging Markets Fund	USD	-	-	-	-	-
Euro Bond Fund	EUR	-	261,675,209	-	-	-
Euro Corporate Bond Fund	EUR	-	135,643,421	-	-	-
Euro Short Term Bond Fund	EUR	-	357,602,540	-	-	-
Euro STOXX 50® Fund	EUR	-	-	-	-	-
European Dividend Fund	EUR	-	-	-	-	-
European Dynamic Growth Fund	EUR	-	-	-	-	-
European Growth Fund	EUR	-	-	-	-	-
European High Yield Fund	EUR	-	-	-	146,370,407	-
European Larger Companies Fund	EUR	-	-	-	-	-
European Multi Asset Income Fund	EUR	-	24,242,794	51,886	11,056,682	-
European Smaller Companies Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	-	73,012	-	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	85,145	3,649,308	-	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	335,976	14,319,721	-	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	316,700	13,060,263	-	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	151,514	6,053,783	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	65,991	2,600,929	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	58,514	1,291,031	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Target™ 2025 (Euro) Fund	EUR	31,354	33,206,291	-	-	-
Fidelity Target™ 2030 (Euro) Fund	EUR	24,367	25,336,712	-	-	-
Fidelity Target™ 2035 (Euro) Fund	EUR	9,595	9,837,437	-	-	-
Fidelity Target™ 2040 (Euro) Fund	EUR	-	3,132,618	-	-	-
Fidelity Target™ 2045 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Target™ 2050 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Target™ 2055 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Target™ 2060 (Euro) Fund	EUR	-	-	-	-	-
Flexible Bond Fund	GBP	-	46,833,459	-	69,622,051	5,440,696
Germany Fund	EUR	-	-	-	-	-
Global Bond Fund	USD	14,730,176	-	-	-	-
Global Corporate Bond Fund	USD	-	-	-	-	-
Global Dividend Fund	USD	-	-	-	-	-
Global Financial Services Fund	EUR	-	-	-	-	-
Global Focus Fund	USD	-	-	-	-	-
Global High Yield Fund	USD	-	-	-	-	-
Global Hybrids Bond Fund	USD	-	-	-	-	-
Global Income Fund	USD	-	-	-	-	-
Global Inflation-linked Bond Fund	USD	27,400,098	163,000,264	-	542,709,136	-
Global Low Volatility Equity Fund	USD	-	-	-	-	-
Global Multi Asset Defensive Fund	EUR	-	-	85,961	-	-
Global Multi Asset Dynamic Fund	USD	26,782	-	-	1,143,357	-
Global Multi Asset Growth & Income Fund	USD	40,904	402,125	-	187,385	-
Global Multi Asset Income Fund	USD	5,209,337	32,470,732	31,820,571	42,810,795	-
Global Short Duration Income Fund	USD	-	-	-	71,731,643	-

Sub-fund name	Currency	Inflation Swaps	Interest Rate Swaps	Options	Overnight Index Swaps	Total Return Swaps
Global Technology Fund	EUR	-	-	-	-	-
Global Thematic Opportunities Fund	USD	-	-	-	-	-
Greater China Multi Asset Growth & Income Fund	USD	-	-	-	33,636	-
Institutional Emerging Markets Equity Fund	USD	-	-	-	-	-
Institutional Global Sector Fund	EUR	-	-	-	-	-
Japan Growth Fund	JPY	-	-	-	-	-
Japan Value Fund	JPY	-	-	-	-	-
Latin America Fund	USD	-	-	-	-	-
Multi Asset Target Income 2024 Fund	EUR	-	-	-	-	-
Nordic Fund	SEK	-	-	-	-	-
Pacific Fund	USD	-	-	-	-	-
SMART Global Defensive Fund	USD	655,902	3,901,893	169,067	12,991,346	-
Strategic European Fund	EUR	-	-	-	-	-
Structured Credit Income Fund	EUR	-	-	-	-	-
Sustainable Asia Equity Fund	USD	-	-	-	-	-
Sustainable Asian Bond Fund	USD	-	-	-	-	-
Sustainable Biodiversity Fund	USD	-	-	-	-	-
Sustainable China A Shares Fund	USD	-	-	-	-	-
Sustainable Climate Bond Fund	USD	-	-	-	-	-
Sustainable Climate Solutions Fund	USD	-	-	-	-	-
Sustainable Consumer Brands Fund	USD	-	-	-	-	-
Sustainable Demographics Fund	USD	-	-	-	-	-
Sustainable Emerging Markets Equity Fund	USD	-	-	-	-	-
Sustainable Europe Equity Fund	EUR	-	-	-	-	-
Sustainable European Dividend Plus Fund	EUR	-	-	439,306	-	-
Sustainable Future Connectivity Fund	USD	-	-	-	-	-
Sustainable Global Dividend Plus Fund	USD	-	-	15,367,815	-	-
Sustainable Global Equity Income Fund	USD	-	-	-	-	-
Sustainable Japan Equity Fund	JPY	-	-	-	-	-
Sustainable Multi Asset Income Fund	USD	-	-	-	-	-
Sustainable Strategic Bond Fund	USD	-	118,527,521	-	126,417,578	12,850,000
Sustainable US Dollar Cash Fund	USD	-	-	-	-	-
Sustainable US Equity Fund	USD	-	-	-	-	-
Sustainable US High Yield Fund	USD	-	-	-	-	-
Sustainable Water & Waste Fund	USD	-	-	-	-	-
UK Special Situations Fund	GBP	-	-	-	-	-
US Dollar Bond Fund	USD	16,457,673	-	-	-	-
US High Yield Fund	USD	-	-	-	-	-
World Fund	USD	-	-	-	-	-

Commitments are calculated in accordance with ESMA guidelines 10/788 with the exception of options.

12. Counterparty Exposure of Total Return Swaps

As at 31 October 2022, the total exposure by counterparty to total return swaps, calculated as the aggregation of the unrealised gain on total return swaps and unrealised loss on total return swaps, was as follows:

Sub-fund name	Currency	BNP	JP.Morgan	Merrill Lynch	Morgan Stanley
Absolute Return Global Fixed Income Fund	USD	(52,202)	(16,175)	17,899	202,180
Absolute Return Multi Strategy Fund	USD	(11,172)	(3,462)	3,831	43,268
Flexible Bond Fund	GBP	-	(46,295)	-	(7,178)
Sustainable Strategic Bond Fund	USD	-	(103,908)	-	(17,865)

13. Exposure of Contracts For Difference by Clearing Brokers

As at 31 October 2022, the total exposure by counterparty to contracts for difference, calculated as the aggregation of the unrealised gain on contracts for difference and unrealised loss on contracts for difference, was as follows:

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	UBS
Absolute Return Asian Equity Fund	USD	1,477	11,429	(44,110)	(3,309)	(2,565)
Absolute Return Global Equity Fund	USD	54,651	(17,442)	(64,616)	(11,916)	(51,840)
Absolute Return Multi Strategy Fund	USD	28,950	(9,482)	(38,978)	340	(55,052)
Asia Pacific Multi Asset Growth & Income Fund	USD	(123,388)	-	-	-	(143)
Asian Smaller Companies Fund	USD	-	-	-	-	(28,220)
Emerging Markets Fund	USD	-	-	3,486,826	2,419,526	-
European Multi Asset Income Fund	EUR	(115,088)	333,103	178,170	(465)	1,421
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	-	-	65	45	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	11,122	-	30,228	580	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	11,153	-	2,189	1,519	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	23,791	-	4,987	3,461	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	27,059	-	5,049	3,504	(28)
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	28,233	-	5,401	3,748	(30)
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	25,620	-	4,878	3,385	(27)
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	17,902	-	3,481	2,415	(19)
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	7,804	-	1,521	1,056	(8)

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	UBS
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	3,357	-	658	456	(4)
Fidelity Target™ 2025 (Euro) Fund	EUR	27,555	-	111	1,109	-
Fidelity Target™ 2030 (Euro) Fund	EUR	57,672	-	1,016	5,880	-
Fidelity Target™ 2035 (Euro) Fund	EUR	58,105	-	1,344	6,702	(25)
Fidelity Target™ 2040 (Euro) Fund	EUR	67,561	-	1,590	7,789	(28)
Fidelity Target™ 2045 (Euro) Fund	EUR	33,794	-	837	3,930	(14)
Fidelity Target™ 2050 (Euro) Fund	EUR	25,511	-	632	2,976	(11)
Fidelity Target™ 2055 (Euro) Fund	EUR	2,538	-	63	276	(1)
Fidelity Target™ 2060 (Euro) Fund	EUR	1,381	-	34	149	(1)
Global Financial Services Fund	EUR	-	-	-	(125,264)	397,523
Global Multi Asset Defensive Fund	EUR	15,389	-	-	-	(8,666)
Global Multi Asset Dynamic Fund	USD	(313)	2,233	167,908	9,188	1,166
Global Multi Asset Growth & Income Fund	USD	(63,438)	94,256	174,419	(25)	79
Global Multi Asset Income Fund	USD	(7,474,340)	2,640,977	8,411,251	-	(34,082)
Global Thematic Opportunities Fund	USD	(170,755)	-	2,941,578	-	-
Institutional Emerging Markets Equity Fund	USD	-	-	214,110	148,572	-
Institutional Global Sector Fund	EUR	-	-	-	(3,329)	10,565
Latin America Fund	USD	-	-	-	805,567	-
Multi Asset Target Income 2024 Fund	EUR	7,130	-	-	-	(4,875)
Pacific Fund	USD	(180,317)	-	-	-	-
SMART Global Defensive Fund	USD	781	-	3,966	-	(23,912)
Strategic European Fund	EUR	(784)	-	(2,292)	4,057	(1,058)
Sustainable Asia Equity Fund	USD	-	-	-	(2,215,892)	-
Sustainable European Dividend Plus Fund	EUR	-	5,621	5,404	(601)	-
Sustainable Global Dividend Plus Fund	USD	-	-	374,409	-	(17,082)
Sustainable Multi Asset Income Fund	USD	(8,556)	-	17,931	-	-
UK Special Situations Fund	GBP	(9,188)	65,456	1,101,752	-	37,678

14. Claims for Discriminatory Withholding Taxes within the European Union

Investment funds are generally subject to local withholding taxes on receipt of cross-border payments of dividends throughout Europe. However, European Court of Justice and European Free Trade Association Court decisions support a tax discrimination claim where EU or European Economic Area ("EEA") countries impose such withholding taxes on cross-border payments at rates higher than the withholding tax imposed on dividends paid in similar situations to resident investors.

The Board of the Company has therefore authorised the filing of protective claims, based on the EU principle of the freedom of movement of capital within the EU & EEA, against countries where it is believed that withholding taxes may have been unlawfully imposed by individual EU or EEA States on dividend payments to the Company. The Board's decision has been taken exclusively to protect the position of investors in the Company.

The nature of these claims is complex and subject to each jurisdiction's local statute of limitations and procedural requirements. Consequently, these claims may be subject to lengthy litigation, and at the current time there is no certainty whether all the protective claims will ultimately be successful and whether or how much withholding tax will ultimately be recovered in each of the jurisdictions. During the period ended 31 October 2022, no reclaims were received. The Withholding tax reclaims receivable are included in the Dividend and interest receivable in the Statements of Net Assets.

15. Statement of Changes in Investments

A list for each sub-fund, specifying for each investment the total purchases and sales which occurred during the period under review, may be obtained free of charge from the Registered Office of the Company or from any of the companies registered as Distributors of the Company. It is possible to receive information about the full holdings of the sub-funds in which you invest, at any point in time during the period. This is available upon request, by contacting your usual Fidelity Representative.

16. Rates of Exchange

The USD exchange rates as at 31 October 2022 are noted below. For the Chinese Renminbi currency, please note that the offshore rate is applied. RMB is a colloquial reference to the Chinese Renminbi, which is also known internationally as the Chinese Yuan ('CNY'). Whilst the CNY is traded both onshore in China and offshore (primarily in Hong Kong SAR China), it is the same currency although currently traded at different rates. The offshore rate for trading CNY is generally referred to as 'CNH'. The CNH rate will be used when determining the value of the Shares of a fund as well as for hedging purposes.

Currency	Exchange rate	Currency	Exchange rate
Australian dollar (AUD)	1.56457796	Israeli shekel (ILS)	3.52585
Brazilian real (BRL)	5.2378	Japanese yen (JPY)	148.595
Canadian dollar (CAD)	1.3643	Kazakhstani Tenge (KZT)	467.15
Chilean peso (CLP)	943.36	Kenian shilling (KES)	121.35
Chinese renminbi (CNY)	7.33175	Korean won (KRW)	1,424.45
Colombian peso (COP)	4,932.66	Kuwaiti Dinar (KWD)	0.30985
Czech koruna (CZK)	24.78865	Malaysian ringgit (MYR)	4.728
Danish krone (DKK)	7.53805	Mexican peso (MXN)	19.828
Dominican peso (DOP)	54.05	New Zealand dollar (NZD)	1.72043011
Euro (EUR)	1.01250443	Nigerian naira (NGN)	484.825
Ghanaian cedi (GHS)	14	Norwegian krone (NOK)	10.3964
Hong Kong dollar (HKD)	7.8493	Peruvian nuevo sol (PEN)	3.9861
Hungarian forint (HUF)	414.165	Philippine peso (PHP)	57.95
Indian rupee (INR)	82.7775	Polish zloty (PLN)	4.7757
Indonesian rupiah (IDR)	15,597.5	Pound sterling (GBP)	0.87051143

Currency	Exchange rate	Currency	Exchange rate
Qatari riyal (QAR)	3.64175	Swiss franc (CHF)	1.00145
Romania new leu (RON)	4.9714	Taiwan new dollar (TWD)	32.2225
Russian ruble (RUB)	61.875	Thailand baht (THB)	38.06
Saudi Riyal (SAR)	3.75755	Turkish lira (TRY)	18.6105
Serbian dinar (RSD)	118.75	UAE dirham (AED)	3.67305
Singapore dollar (SGD)	1.4154	Ugandan shilling (UGX)	3,800
South African rand (ZAR)	18.36	Uruguayan peso (UYU)	40.619
Sri Lankan rupee (LKR)	365.5	Vietnamese dong (VND)	24,850
Swedish krona (SEK)	11.051	Zambian kwacha (ZMW)	16.17095

17. Subsequent Events

The following sub-fund was launched after the period ended 31 October 2022:

Sub-fund name	Date of launch
Sustainable All China Equity Fund	16/11/2022

The following classes of Shares were launched after the period ended 31 October 2022:

Sub-fund name	Class of Shares	Date of launch
China Consumer Fund	B-ACC Shares (USD)	09/11/2022
Global Multi Asset Income Fund	B-MCDIST (G) Shares (USD)	09/11/2022
Global Short Duration Income Fund	A-MCDIST (G) Shares (EUR)	23/11/2022
	A-MCDIST (G) Shares (SGD)	23/11/2022
	A-MCDIST (G) Shares (HKD)	23/11/2022
	A-MCDIST (G) Shares (USD)	23/11/2022
	A-MCDIST (G) Shares (GBP)	23/11/2022
Sustainable All China Equity Fund	I-ACC Shares (USD)	16/11/2022
	Y-ACC Shares (EUR)	16/11/2022
	A-ACC Shares (EUR)	16/11/2022
	E-ACC Shares (EUR)	16/11/2022
	A-ACC Shares (SGD) (SGD/USD hedged)	16/11/2022
	A-ACC Shares (USD)	16/11/2022
	A-ACC Shares (RMB)	16/11/2022
	I-ACC Shares (GBP)	16/11/2022
	W-ACC Shares (GBP)	16/11/2022
	I-ACC Shares (EUR)	16/11/2022
	Y-ACC Shares (USD)	16/11/2022
Sustainable US Dollar Cash Fund	A-ACC Shares (PLN) (hedged)	23/11/2022
US High Yield Fund	B-ACC Shares (USD)	23/11/2022
	B-MCDIST (G) Shares (USD)	23/11/2022

The following class of Shares was closed after the period ended 31 October 2022:

Sub-fund name	Class of Shares	Date of closure
Emerging Market Debt Fund	X-ACC Shares (GBP) (GBP/USD hedged)	14/11/2022

With effect from 1 November 2022, in the best interests of shareholders, a decision was taken on behalf of the Board to temporarily revise the swing pricing policy for all share classes of China High Yield Fund and Asian High Yield Fund, specifically to raise the price adjustment limit of 2% to 3.5% on a temporary basis. The price adjustment limit remains at 2% for all other sub-funds. This action has been taken due to the unprecedented stock market volatility and related liquidity impairment.

On 14 November 2022, China RMB Bond Fund changed its reporting currency from USD to CNH.

EU Securities Financing Transactions Regulation

The Securities Financing Transactions Regulation, which came into effect on the 13 January 2017, requires further transparency regarding the use of securities financing transactions.

The Company may use total return swaps or other financial derivative instruments with similar characteristics to meet the investment objective of the Company.

The Company used contracts for difference (CFD), total return swap (TRS) and securities lending for the period ended 31 October 2022.

The top 10 counterparties are disclosed in note 5 for the securities lending, in note 12 for TRS and in note 13 for CFD.

As at 31 October 2022, there was only collateral received from collateral issuers (governments and international institutions) for securities lending as is shown in note 5.

Assets engaged in securities financing transactions as at 31 October 2022

The assets engaged, expressed in absolute value and as a proportion of the net assets, by category of securities financing transactions as at 31 October 2022 amounted to:

The assets engaged in securities lending are disclosed in note 5.

Sub-fund name	Currency	Contracts for Difference	% Net Assets	Total Return Swaps	% Net Assets
Absolute Return Asian Equity Fund	USD	295,120	3.47	-	-
Absolute Return Global Equity Fund	USD	963,583	6.06	-	-
Absolute Return Global Fixed Income Fund	USD	-	-	288,456	3.16
Absolute Return Multi Strategy Fund	USD	1,198,687	4.15	61,732	0.21
Asia Pacific Multi Asset Growth & Income Fund	USD	174,251	0.22	-	-
Asian Smaller Companies Fund	USD	28,220	0.00	-	-
Emerging Markets Fund	USD	5,906,352	0.19	-	-
European Multi Asset Income Fund	EUR	628,358	0.13	-	-
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	110	0.00	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	41,930	0.02	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	14,861	0.00	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	32,239	0.01	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	35,640	0.01	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	37,412	0.01	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	33,910	0.01	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	23,817	0.01	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	10,390	0.01	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	4,475	0.01	-	-
Fidelity Target™ 2025 (Euro) Fund	EUR	35,691	0.02	-	-
Fidelity Target™ 2030 (Euro) Fund	EUR	84,454	0.03	-	-
Fidelity Target™ 2035 (Euro) Fund	EUR	86,974	0.03	-	-
Fidelity Target™ 2040 (Euro) Fund	EUR	100,197	0.04	-	-
Fidelity Target™ 2045 (Euro) Fund	EUR	50,393	0.04	-	-
Fidelity Target™ 2050 (Euro) Fund	EUR	38,048	0.04	-	-
Fidelity Target™ 2055 (Euro) Fund	EUR	3,766	0.04	-	-
Fidelity Target™ 2060 (Euro) Fund	EUR	2,050	0.04	-	-
Flexible Bond Fund	GBP	-	-	131,502	0.07
Global Financial Services Fund	EUR	522,787	0.03	-	-
Global Multi Asset Defensive Fund	EUR	236,621	0.46	-	-
Global Multi Asset Dynamic Fund	USD	442,883	0.25	-	-
Global Multi Asset Growth & Income Fund	USD	449,552	0.46	-	-
Global Multi Asset Income Fund	USD	21,044,092	0.31	-	-
Global Thematic Opportunities Fund	USD	3,112,333	0.19	-	-
Institutional Emerging Markets Equity Fund	USD	362,682	0.20	-	-
Institutional Global Sector Fund	EUR	13,894	0.01	-	-
Latin America Fund	USD	805,567	0.19	-	-
Multi Asset Target Income 2024 Fund	EUR	130,978	0.45	-	-
Pacific Fund	USD	180,317	0.02	-	-
SMART Global Defensive Fund	USD	616,534	0.40	-	-
Strategic European Fund	EUR	32,830	0.88	-	-
Sustainable Asia Equity Fund	USD	2,215,892	0.08	-	-
Sustainable European Dividend Plus Fund	EUR	11,626	0.26	-	-
Sustainable Global Dividend Plus Fund	USD	391,491	0.27	-	-
Sustainable Multi Asset Income Fund	USD	45,771	0.06	-	-
Sustainable Strategic Bond Fund	USD	-	-	315,985	0.07
UK Special Situations Fund	GBP	1,232,525	0.85	-	-

Top 10 Collateral issuers

As at 31 October 2022, the total value, in base currency, of collateral received from the ten largest collateral issuers (governments and international institutions) for the securities lending programme is as follows:

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Absolute Return Multi Strategy Fund	USD	1	Germany	3,827
		2	UK	2,678
		3	USA	1,149
America Fund	USD	1	Germany	72,024
		2	UK	72,011
		3	USA	13
Asia Pacific Multi Asset Growth & Income Fund	USD	4	France	3
		1	UK	102,472
		2	Japan	99,970
		3	Germany	96,015
		4	France	66,007
		5	USA	39,633
Asian Bond Fund	USD	6	Netherlands	23,992
		1	Germany	183,111
		2	UK	1,134
Asian High Yield Fund	USD	3	Japan	3
		4	Netherlands	1
		1	Japan	551,729
		2	Germany	545,702
		3	France	258,568
		4	UK	250,696
Asian Smaller Companies Fund	USD	5	USA	139,519
		6	Netherlands	1
		1	UK	3,027,745
Australasian Diversified Equity Fund	AUD	2	Netherlands	2,910,332
		3	USA	117,235
		4	Germany	176
China Consumer Fund	USD	5	France	16
		1	UK	12,061,674
		2	USA	10,221,305
China Focus Fund	USD	3	Germany	1,948,274
		4	Netherlands	362,673
		5	France	2
China High Yield Fund	USD	1	UK	18,561,697
		2	USA	10,351,898
		3	Germany	6,971,353
China Innovation Fund	USD	4	Netherlands	3,564,712
		5	France	250,307
		1	UK	19,122,535
Emerging Asia Fund	USD	2	USA	10,606,046
		3	Netherlands	8,535,032
		4	Germany	1,433,636
Emerging Market Debt Fund	USD	5	France	918,009
		1	Japan	14,258,721
		2	Germany	14,102,976
European Dynamic Growth Fund	EUR	3	France	6,682,366
		4	UK	6,478,925
		5	USA	3,605,685
European High Yield Fund	EUR	6	Netherlands	19
		1	USA	752,152
		2	UK	700,501
European Multi Asset Income Fund	EUR	3	France	157,136
		4	Germany	66,145
		1	USA	975,360
European Smaller Companies Fund	EUR	2	UK	878,847
		3	France	130,490
		4	Germany	1,290
		1	Germany	1,098,213
		2	UK	6,803
		3	Japan	19
		4	Netherlands	5
		1	UK	1,190,183
		2	Netherlands	896,033
		3	Germany	277,090
		4	USA	152,401
		5	France	5
		1	Japan	48,679,310
		2	Germany	39,057,450
		3	USA	15,779,764
		4	France	13,181,384
		5	UK	13,094,139
		6	Netherlands	26
		1	Japan	3,895,754
		2	Germany	3,300,286
		3	USA	1,648,481
		4	UK	926,069
		5	France	812,505
		6	Switzerland	172,594
		7	Netherlands	2
		1	USA	2,821,596
		2	UK	2,712,137
		3	Germany	2,246,072

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	4	Switzerland	1,727,445
		5	Netherlands	586,322
		6	France	82,698
		1	Germany	22
		2	UK	15
		3	USA	7
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1	UK	17,150
		2	USA	9,974
		3	Germany	8,845
		4	France	3,619
		5	Japan	3,585
		6	Netherlands	936
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	7	Switzerland	224
		1	UK	95,671
		2	USA	87,597
		3	Germany	63,762
		4	Switzerland	47,197
		5	France	16,036
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	6	Japan	13,574
		7	Netherlands	3,032
		1	USA	187,638
		2	UK	185,455
		3	Germany	126,570
		4	Switzerland	102,595
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	5	France	15,227
		6	Japan	9,874
		7	Netherlands	6,601
		1	USA	208,781
		2	UK	200,018
		3	Germany	136,299
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	4	Switzerland	116,263
		5	Netherlands	10,157
		6	France	9,321
		7	Japan	3,292
		1	USA	218,212
		2	UK	206,894
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	3	Germany	141,404
		4	Switzerland	121,706
		5	Netherlands	10,704
		6	France	7,504
		7	Japan	1,189
		1	USA	197,438
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	2	UK	185,945
		3	Germany	127,435
		4	Switzerland	110,458
		5	Netherlands	9,679
		6	France	5,729
		1	USA	138,844
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	2	UK	130,918
		3	Germany	89,566
		4	Switzerland	77,416
		5	Netherlands	6,793
		6	France	4,019
		1	USA	60,667
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	2	UK	57,206
		3	Germany	39,135
		4	Switzerland	33,824
		5	Netherlands	2,969
		6	France	1,756
		1	USA	26,212
Fidelity Target™ 2025 (Euro) Fund	EUR	2	UK	24,719
		3	Germany	16,908
		4	Switzerland	14,611
		5	Netherlands	1,283
		6	France	759
		1	USA	111,081
Fidelity Target™ 2030 (Euro) Fund	EUR	2	UK	106,454
		3	Germany	74,650
		4	Switzerland	66,568
		5	France	11,855
		6	Japan	7,847
		7	Netherlands	3,806
Fidelity Target™ 2035 (Euro) Fund	EUR	1	USA	241,094
		2	UK	222,348
		3	Germany	153,216
		4	Switzerland	140,499
		5	France	14,855
		6	Netherlands	8,816
Fidelity Target™ 2035 (Euro) Fund	EUR	7	Japan	5,865
		1	USA	245,116
		2	UK	225,418
		3	Germany	153,339

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Fidelity Target™ 2040 (Euro) Fund	EUR	4	Switzerland	142,022
		5	Netherlands	11,559
		6	France	11,408
		7	Japan	2,246
		1	USA	282,396
		2	UK	256,214
Fidelity Target™ 2045 (Euro) Fund	EUR	3	Germany	175,622
		4	Switzerland	165,031
		5	Netherlands	13,194
		6	France	10,532
		1	USA	142,852
		2	UK	130,039
Fidelity Target™ 2050 (Euro) Fund	EUR	3	Germany	88,671
		4	Switzerland	82,778
		5	Netherlands	6,682
		6	France	5,306
		1	USA	107,831
		2	UK	98,156
Fidelity Target™ 2055 (Euro) Fund	EUR	3	Germany	66,936
		4	Switzerland	62,491
		5	Netherlands	5,044
		6	France	4,005
		1	USA	10,741
		2	UK	9,786
Fidelity Target™ 2060 (Euro) Fund	EUR	3	Germany	6,666
		4	Switzerland	6,217
		5	Netherlands	505
		6	France	399
		1	USA	5,851
		2	UK	5,334
Flexible Bond Fund	GBP	3	Germany	3,630
		4	Switzerland	3,383
		5	Netherlands	276
		6	France	218
		1	Japan	407,876
		2	USA	5,604,780
Global Financial Services Fund	EUR	3	Germany	4,476,092
		4	Switzerland	3,766,802
		5	UK	3,242,495
		6	France	931,341
		1	Germany	3,586,066
		2	Japan	2,051,111
Global High Yield Fund	USD	3	UK	1,009,027
		4	USA	649,743
		5	France	617,533
		6	Canada	202,973
		7	Netherlands	10
		1	Germany	1,384
Global Multi Asset Defensive Fund	EUR	2	UK	968
		3	USA	416
		1	UK	50,816
Global Multi Asset Dynamic Fund	USD	2	Germany	30,515
		3	USA	25,979
		4	Netherlands	12,730
		5	Switzerland	1,101
		6	France	53
		1	UK	118,828
Global Multi Asset Growth & Income Fund	USD	2	USA	102,504
		3	Germany	19,152
		4	France	11,298
		5	Japan	9,253
		6	Netherlands	5,725
		7	Switzerland	5,298
Global Multi Asset Income Fund	USD	1	Germany	10,614,623
		2	Japan	10,384,797
		3	UK	5,869,327
		4	USA	5,002,386
		5	France	2,913,417
		6	Netherlands	285,911
Global Technology Fund	EUR	7	Switzerland	141,869
		1	Germany	8,375,576
		2	UK	5,892,260
		3	USA	2,711,912
		4	France	218,791
		1	Germany	224,191
Global Thematic Opportunities Fund	USD	2	UK	157,764
		3	USA	72,617
		4	France	5,857
		5	Netherlands	12
		1	USA	782,397
		2	France	528,562
Greater China Fund	USD	3	UK	386,698

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Greater China Multi Asset Growth & Income Fund	USD	4	Germany	463
		1	UK	54,236
		2	Germany	49,544
		3	Japan	42,918
		4	USA	31,419
		5	France	23,282
Iberia Fund	EUR	6	Netherlands	10,598
		1	Switzerland	241,389
		2	USA	229,846
Institutional Global Sector Fund	EUR	3	France	11,556
		1	UK	246,223
		2	USA	222,400
		3	Germany	220,250
		4	Switzerland	100,112
		5	Netherlands	35,455
Italy Fund	EUR	6	France	25,737
		1	Germany	141,638
		2	UK	134,031
		3	USA	26,947
		1	UK	367,415,388
		2	USA	361,026,309
Japan Growth Fund	JPY	3	Germany	15,510,701
		4	Switzerland	132,281
		5	France	6,332
		1	Germany	661,434,161
		2	UK	590,104,118
		3	USA	363,425,832
Japan Value Fund	JPY	4	Switzerland	39,430,124
		5	France	1,887,557
		1	Germany	776
		2	UK	543
		3	USA	233
		1	UK	10,858,247
Multi Asset Target Income 2024 Fund	EUR	2	USA	10,840,331
		3	Germany	2,056,002
		4	Switzerland	1,906,580
		5	Netherlands	468,143
		6	France	91,272
		1	Germany	129,626
Pacific Fund	USD	2	Japan	70,165
		3	UK	37,178
		4	USA	23,360
		5	France	21,125
		6	Canada	6,943
		7	Netherlands	0
SMART Global Defensive Fund	USD	1	Germany	207,466
		2	UK	165,222
		3	USA	53,355
		1	UK	3,936,305
		2	Germany	1,875,062
		3	USA	1,805,156
Sustainable Asia Equity II Fund	USD	4	Netherlands	1,045,090
		5	France	6
		1	UK	1,004,573
		2	Netherlands	903,213
		3	USA	101,208
		4	Germany	152
Sustainable Consumer Brands Fund	EUR	5	France	5
		1	Germany	170,463,028
		2	UK	119,264,708
		3	USA	51,199,508
		1	Germany	31,382
		2	UK	29,696
Sustainable Multi Asset Income Fund	USD	3	USA	5,970
		1	Switzerland	51,731
		2	USA	49,258
		3	France	2,476
		1	UK	46,874,736
		2	USA	46,804,406
Switzerland Fund	CHF	3	Germany	70,340
		1	UK	46,874,736
		2	USA	46,804,406
World Fund	USD	3	Germany	70,340
		1	UK	46,874,736
		2	USA	46,804,406

Collateral received for derivatives

The collateral which consists of cash is held by the Custodian and is not reflected in the financial statements. As at 31 October 2022, collateral had been received from the following counterparties:

Sub-fund name	Currency	BNP	Bank of America	Barclays	Citibank	Goldman Sachs	HSBC	JP.Morgan
Absolute Return Asian Equity Fund	USD	-	-	-	-	20,000	20,000	-
Absolute Return Global Equity Fund	USD	-	-	-	-	6,478	-	-

Sub-fund name	Currency	BNP	Bank of America	Barclays	Citibank	Goldman Sachs	HSBC	JP.Morgan
Absolute Return Global Fixed Income Fund	USD	-	24,712	-	-	-	-	-
Absolute Return Multi Strategy Fund	USD	-	5,288	-	-	3,522	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	-	-	-	4,421	35,442	-	-
Asia Pacific Strategic Income Fund	USD	20,000	-	-	-	-	600,000	-
Asian Bond Fund	USD	-	-	-	575,049	4,609,670	-	-
Asian Special Situations Fund	USD	-	-	-	-	100,000	-	-
China RMB Bond Fund	USD	-	-	-	-	-	630,000	-
Emerging Market Corporate Debt Fund	USD	-	200,000	-	210,000	980,000	80,000	-
Emerging Market Debt Fund	USD	-	1,851,587	3,091,277	1,859,534	11,459,179	651,632	-
Emerging Market Local Currency Debt Fund	USD	-	381,634	266,621	1,714,737	-	146,380	-
Emerging Market Total Return Debt Fund	USD	-	1,370,000	1,910,000	1,800,000	5,400,000	50,000	-
Emerging Markets Fund	USD	10,000	-	-	-	100,000	-	-
Euro Short Term Bond Fund	EUR	-	-	-	-	6,744,781	-	-
European High Yield Fund	EUR	718,485	-	-	-	-	-	1,159,964
European Multi Asset Income Fund	EUR	49,116	20,028	15,075	86,096	311,904	272,647	257,165
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	-	-	-	-	219	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	-	-	-	1,349	99,610	-	30,600
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	-	-	-	5,325	100,000	-	2,366
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	-	-	-	5,019	170,000	-	2,231
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	-	-	-	2,401	230,000	-	1,067
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	-	-	-	1,046	240,000	-	465
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	375	-	-	711	220,000	-	355
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	-	-	-	150,000	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	-	-	-	70,000	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	-	-	-	30,000	-	-
Fidelity Target™ 2025 (Euro) Fund	EUR	-	-	-	497	228,224	-	221
Fidelity Target™ 2030 (Euro) Fund	EUR	-	-	-	386	477,671	-	172
Fidelity Target™ 2035 (Euro) Fund	EUR	-	-	-	152	481,257	-	68
Fidelity Target™ 2040 (Euro) Fund	EUR	-	-	-	-	559,576	-	-
Fidelity Target™ 2045 (Euro) Fund	EUR	-	-	-	-	279,902	-	-
Fidelity Target™ 2050 (Euro) Fund	EUR	-	-	-	-	211,296	-	-
Fidelity Target™ 2055 (Euro) Fund	EUR	-	-	-	-	21,022	-	-
Fidelity Target™ 2060 (Euro) Fund	EUR	-	-	-	-	11,441	-	-
Flexible Bond Fund	GBP	-	30,000	-	-	10,000	245,000	-
Global Bond Fund	USD	94,458	-	-	178,972	-	-	89,486
Global Dividend Fund	USD	-	-	-	-	260,000	-	-
Global Multi Asset Dynamic Fund	USD	25,172	-	-	325	2,319	994	103,287
Global Multi Asset Growth & Income Fund	USD	-	4,810	4,335	17,777	10,620	91,731	280,288
Global Multi Asset Income Fund	USD	120,887	882,954	1,013,934	2,060,948	3,232,502	2,640,820	11,933,187
Global Technology Fund	EUR	-	-	-	-	131,626	-	-
Global Thematic Opportunities Fund	USD	-	-	-	-	420,000	-	2,700,000
Greater China Multi Asset Growth & Income Fund	USD	-	-	-	326	2,611	-	-
SMART Global Defensive Fund	USD	-	5,358	8,945	5,381	33,157	1,886	143,746
Sustainable Demographics Fund	USD	-	-	-	-	110,000	-	-
Sustainable European Dividend Plus Fund	EUR	-	-	-	-	-	10,000	10,000
Sustainable Future Connectivity Fund	USD	-	-	-	-	-	10,000	-
Sustainable Global Dividend Plus Fund	USD	-	-	-	-	-	-	360,000
Sustainable Multi Asset Income Fund	USD	-	-	-	-	19,753	-	19,753
Sustainable Strategic Bond Fund	USD	-	80,000	-	320,000	-	540,000	-
UK Special Situations Fund	GBP	-	-	-	-	67,982	29,135	971,165
US Dollar Bond Fund	USD	-	-	-	260,819	-	-	115,920
US High Yield Fund	USD	-	693,877	-	-	-	-	-

Sub-fund name	Currency	Morgan Stanley	RBC	Standard Chartered	State Street	UBS
Absolute Return Global Fixed Income Fund	USD	230,641	-	-	-	-

Sub-fund name	Currency	Morgan Stanley	RBC	Standard Chartered	State Street	UBS
Absolute Return Multi Strategy Fund	USD	49,359	2,395	-	-	19,187
Asia Pacific Multi Asset Growth & Income Fund	USD	33,018	-	-	-	-
Asian Bond Fund	USD	4,294,320	-	-	-	-
China RMB Bond Fund	USD	-	-	-	-	490,000
Emerging Market Corporate Debt Fund	USD	650,000	10,000	10,000	10,000	140,000
Emerging Market Debt Fund	USD	4,203,818	103,307	31,787	55,627	1,358,890
Emerging Market Local Currency Debt Fund	USD	653,482	-	47,051	15,684	365,950
Emerging Market Total Return Debt Fund	USD	2,350,000	-	-	30,000	-
Emerging Markets Fund	USD	2,184,401	-	-	-	-
Euro Short Term Bond Fund	EUR	307,936	-	-	-	-
European High Yield Fund	EUR	701,173	-	-	-	-
European Multi Asset Income Fund	EUR	85,323	62	2,351	811	19,793
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	51	-	-	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	3,448	-	-	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	12,908	-	-	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	13,999	-	-	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	8,366	-	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	5,650	-	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	4,912	-	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	2,181	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	953	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	412	-	-	-	-
Fidelity Target™ 2025 (Euro) Fund	EUR	5,193	-	-	-	-
Fidelity Target™ 2030 (Euro) Fund	EUR	15,100	-	-	-	-
Fidelity Target™ 2035 (Euro) Fund	EUR	15,745	-	-	-	-
Fidelity Target™ 2040 (Euro) Fund	EUR	17,491	-	-	-	-
Fidelity Target™ 2045 (Euro) Fund	EUR	8,869	-	-	-	-
Fidelity Target™ 2050 (Euro) Fund	EUR	6,703	-	-	-	-
Fidelity Target™ 2055 (Euro) Fund	EUR	649	-	-	-	-
Fidelity Target™ 2060 (Euro) Fund	EUR	353	-	-	-	-
Flexible Bond Fund	GBP	20,000	-	30,000	-	-
Global Bond Fund	USD	467,317	-	-	-	-
Global Financial Services Fund	EUR	-	-	-	-	225,985
Global Multi Asset Defensive Fund	EUR	-	1,861	-	-	7,202
Global Multi Asset Dynamic Fund	USD	11,185	-	-	-	662
Global Multi Asset Growth & Income Fund	USD	13,201	64	446	177	4,204
Global Multi Asset Income Fund	USD	2,232,345	26,268	48,303	27,551	658,349
Greater China Multi Asset Growth & Income Fund	USD	2,432	-	-	-	-
Institutional Emerging Markets Equity Fund	USD	134,134	-	-	-	-
Institutional Global Sector Fund	EUR	-	-	-	-	6,006
Latin America Fund	USD	726,123	-	-	-	-
Multi Asset Target Income 2024 Fund	EUR	-	982	-	-	4,025
SMART Global Defensive Fund	USD	12,164	5,095	92	161	23,657
Sustainable Strategic Bond Fund	USD	1,310,000	100,000	60,000	-	-
UK Special Situations Fund	GBP	-	-	-	-	19,423
US Dollar Bond Fund	USD	565,109	-	-	-	-

Analysis of collateral received for derivatives as at 31 October 2022

The collateral which consists of cash is held by the Custodian and is not reflected in the financial statements. The collateral has not been reused. There are no restrictions on the reuse of collateral. As at 31 October 2022, the analysis of collateral received was as follows:

Sub-fund name	Currency	Collateral Type	Market Value in sub-fund currency	Collateral Quality	Maturity Tenor of Collateral	Collateral currency
Absolute Return Asian Equity Fund	USD	Cash	40,000	N/A	Less than 1 Day	USD
Absolute Return Global Equity Fund	USD	Cash	6,478	N/A	Less than 1 Day	USD
Absolute Return Global Fixed Income Fund	USD	Cash	255,352	N/A	Less than 1 Day	USD
Absolute Return Multi Strategy Fund	USD	Cash	79,751	N/A	Less than 1 Day	USD
Asia Pacific Multi Asset Growth & Income Fund	USD	Cash	72,881	N/A	Less than 1 Day	USD
Asia Pacific Strategic Income Fund	USD	Cash	620,000	N/A	Less than 1 Day	USD
Asian Bond Fund	USD	Cash	9,479,039	N/A	Less than 1 Day	USD
Asian Special Situations Fund	USD	Cash	100,000	N/A	Less than 1 Day	USD

Sub-fund name	Currency	Collateral Type	Market Value in sub-fund currency	Collateral Quality	Maturity Tenor of Collateral	Collateral currency
China RMB Bond Fund	USD	Cash	1,120,000	N/A	Less than 1 Day	USD
Emerging Market Corporate Debt Fund	USD	Cash	2,290,000	N/A	Less than 1 Day	USD
Emerging Market Debt Fund	USD	Cash	24,666,638	N/A	Less than 1 Day	USD
Emerging Market Local Currency Debt Fund	USD	Cash	3,591,538	N/A	Less than 1 Day	USD
Emerging Market Total Return Debt Fund	USD	Cash	12,910,000	N/A	Less than 1 Day	USD
Emerging Markets Fund	USD	Cash	2,294,401	N/A	Less than 1 Day	USD
Euro Short Term Bond Fund	EUR	Cash	7,052,717	N/A	Less than 1 Day	EUR
European High Yield Fund	EUR	Cash	2,579,622	N/A	Less than 1 Day	EUR
European Multi Asset Income Fund	EUR	Cash	925,539	N/A	Less than 1 Day	EUR
European Multi Asset Income Fund	EUR	Cash	194,832	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Cash	41	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Cash	229	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Cash	5,397	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Cash	129,610	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Cash	100,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Cash	20,598	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Cash	21,249	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Cash	170,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Cash	230,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Cash	11,834	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Cash	7,160	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Cash	240,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Cash	220,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Cash	6,354	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Cash	2,181	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Cash	150,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Cash	70,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Cash	953	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Cash	412	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Cash	30,000	N/A	Less than 1 Day	EUR
Fidelity Target™ 2025 (Euro) Fund	EUR	Cash	5,911	N/A	Less than 1 Day	USD
Fidelity Target™ 2025 (Euro) Fund	EUR	Cash	228,224	N/A	Less than 1 Day	EUR
Fidelity Target™ 2030 (Euro) Fund	EUR	Cash	477,671	N/A	Less than 1 Day	EUR
Fidelity Target™ 2030 (Euro) Fund	EUR	Cash	15,658	N/A	Less than 1 Day	USD
Fidelity Target™ 2035 (Euro) Fund	EUR	Cash	15,964	N/A	Less than 1 Day	USD
Fidelity Target™ 2035 (Euro) Fund	EUR	Cash	481,257	N/A	Less than 1 Day	EUR
Fidelity Target™ 2040 (Euro) Fund	EUR	Cash	17,491	N/A	Less than 1 Day	USD
Fidelity Target™ 2040 (Euro) Fund	EUR	Cash	559,576	N/A	Less than 1 Day	EUR
Fidelity Target™ 2045 (Euro) Fund	EUR	Cash	279,902	N/A	Less than 1 Day	EUR
Fidelity Target™ 2045 (Euro) Fund	EUR	Cash	8,869	N/A	Less than 1 Day	USD
Fidelity Target™ 2050 (Euro) Fund	EUR	Cash	6,703	N/A	Less than 1 Day	USD
Fidelity Target™ 2050 (Euro) Fund	EUR	Cash	211,296	N/A	Less than 1 Day	EUR
Fidelity Target™ 2055 (Euro) Fund	EUR	Cash	21,022	N/A	Less than 1 Day	EUR
Fidelity Target™ 2055 (Euro) Fund	EUR	Cash	649	N/A	Less than 1 Day	USD
Fidelity Target™ 2060 (Euro) Fund	EUR	Cash	353	N/A	Less than 1 Day	USD
Fidelity Target™ 2060 (Euro) Fund	EUR	Cash	11,441	N/A	Less than 1 Day	EUR
Flexible Bond Fund	GBP	Cash	335,000	N/A	Less than 1 Day	GBP
Global Bond Fund	USD	Cash	830,233	N/A	Less than 1 Day	USD
Global Dividend Fund	USD	Cash	260,000	N/A	Less than 1 Day	USD
Global Financial Services Fund	EUR	Cash	225,985	N/A	Less than 1 Day	USD
Global Multi Asset Defensive Fund	EUR	Cash	9,064	N/A	Less than 1 Day	USD
Global Multi Asset Dynamic Fund	USD	Cash	106,845	N/A	Less than 1 Day	USD
Global Multi Asset Dynamic Fund	USD	Cash	37,099	N/A	Less than 1 Day	GBP
Global Multi Asset Growth & Income Fund	USD	Cash	427,653	N/A	Less than 1 Day	USD
Global Multi Asset Income Fund	USD	Cash	24,416,796	N/A	Less than 1 Day	USD
Global Multi Asset Income Fund	USD	Cash	461,252	N/A	Less than 1 Day	EUR
Global Technology Fund	EUR	Cash	131,626	N/A	Less than 1 Day	USD
Global Thematic Opportunities Fund	USD	Cash	3,120,000	N/A	Less than 1 Day	USD
Greater China Multi Asset Growth & Income Fund	USD	Cash	5,369	N/A	Less than 1 Day	USD
Institutional Emerging Markets Equity Fund	USD	Cash	134,134	N/A	Less than 1 Day	USD
Institutional Global Sector Fund	EUR	Cash	6,006	N/A	Less than 1 Day	USD
Latin America Fund	USD	Cash	726,123	N/A	Less than 1 Day	USD
Multi Asset Target Income 2024 Fund	EUR	Cash	5,007	N/A	Less than 1 Day	USD
SMART Global Defensive Fund	USD	Cash	239,641	N/A	Less than 1 Day	USD
Sustainable Demographics Fund	USD	Cash	110,000	N/A	Less than 1 Day	USD
Sustainable European Dividend Plus Fund	EUR	Cash	20,000	N/A	Less than 1 Day	EUR
Sustainable Future Connectivity Fund	USD	Cash	10,000	N/A	Less than 1 Day	USD
Sustainable Global Dividend Plus Fund	USD	Cash	360,000	N/A	Less than 1 Day	USD
Sustainable Multi Asset Income Fund	USD	Cash	39,506	N/A	Less than 1 Day	EUR
Sustainable Strategic Bond Fund	USD	Cash	2,410,000	N/A	Less than 1 Day	USD
UK Special Situations Fund	GBP	Cash	1,087,705	N/A	Less than 1 Day	GBP
US Dollar Bond Fund	USD	Cash	941,848	N/A	Less than 1 Day	USD
US High Yield Fund	USD	Cash	693,877	N/A	Less than 1 Day	USD

Analysis of securities financing transactions as at 31 October 2022

As at 31 October 2022, the analysis of the securities financing transactions is as follows:

The analysis of securities lending transactions are disclosed in note 5.

Sub-fund name	Currency	Asset Type	Market Value	Maturity Tenor	Country of Counterparty	Clearing Type
Absolute Return Asian Equity Fund	USD	Contracts for Difference	(37,078)	Open Transactions	UK	Bilateral
Absolute Return Global Equity Fund	USD	Contracts for Difference	(91,163)	Open Transactions	UK	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(52,201)	1 Month to 3 Months	France	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	202,180	3 Months to 1 Year	UK	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	1,724	1 Month to 3 Months	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	(71,104)	Open Transactions	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	(3,113)	Open Transactions	USA	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	(11,172)	1 Month to 3 Months	France	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	370	1 Month to 3 Months	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	43,268	3 Months to 1 Year	UK	Bilateral
Asia Pacific Multi Asset Growth & Income Fund	USD	Contracts for Difference	(123,531)	Open Transactions	UK	Bilateral
Asian Smaller Companies Fund	USD	Contracts for Difference	(28,220)	Open Transactions	UK	Bilateral
Emerging Markets Fund	USD	Contracts for Difference	5,906,352	Open Transactions	UK	Bilateral
European Multi Asset Income Fund	EUR	Contracts for Difference	397,140	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Contracts for Difference	110	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Contracts for Difference	41,930	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	14,861	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	32,239	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	35,584	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	37,352	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	33,856	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	23,779	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	10,374	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	4,467	Open Transactions	UK	Bilateral
Fidelity Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	28,775	Open Transactions	UK	Bilateral
Fidelity Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	64,568	Open Transactions	UK	Bilateral
Fidelity Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	66,126	Open Transactions	UK	Bilateral
Fidelity Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	76,911	Open Transactions	UK	Bilateral
Fidelity Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	38,547	Open Transactions	UK	Bilateral
Fidelity Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	29,108	Open Transactions	UK	Bilateral
Fidelity Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	2,876	Open Transactions	UK	Bilateral
Fidelity Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	1,564	Open Transactions	UK	Bilateral
Flexible Bond Fund	GBP	Total Return Swaps	(53,473)	1 Month to 3 Months	UK	Bilateral
Global Financial Services Fund	EUR	Contracts for Difference	272,259	Open Transactions	UK	Bilateral
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	(1,004)	Open Transactions	USA	Bilateral
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	7,731	Open Transactions	UK	Bilateral
Global Multi Asset Dynamic Fund	USD	Contracts for Difference	180,181	Open Transactions	UK	Bilateral
Global Multi Asset Growth & Income Fund	USD	Contracts for Difference	205,292	Open Transactions	UK	Bilateral
Global Multi Asset Income Fund	USD	Contracts for Difference	3,543,806	Open Transactions	UK	Bilateral
Global Thematic Opportunities Fund	USD	Contracts for Difference	2,770,823	Open Transactions	UK	Bilateral
Institutional Emerging Markets Equity Fund	USD	Contracts for Difference	362,682	Open Transactions	UK	Bilateral
Institutional Global Sector Fund	EUR	Contracts for Difference	7,236	Open Transactions	UK	Bilateral
Latin America Fund	USD	Contracts for Difference	805,567	Open Transactions	UK	Bilateral
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	(562)	Open Transactions	USA	Bilateral
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	2,820	Open Transactions	UK	Bilateral
Pacific Fund	USD	Contracts for Difference	(180,317)	Open Transactions	UK	Bilateral
SMART Global Defensive Fund	USD	Contracts for Difference	(16,282)	Open Transactions	UK	Bilateral
SMART Global Defensive Fund	USD	Contracts for Difference	(2,874)	Open Transactions	USA	Bilateral
Strategic European Fund	EUR	Contracts for Difference	(76)	Open Transactions	UK	Bilateral
Sustainable Asia Equity Fund	USD	Contracts for Difference	(2,215,892)	Open Transactions	UK	Bilateral
Sustainable European Dividend Plus Fund	EUR	Contracts for Difference	10,424	Open Transactions	UK	Bilateral
Sustainable Global Dividend Plus Fund	USD	Contracts for Difference	357,327	Open Transactions	UK	Bilateral
Sustainable Multi Asset Income Fund	USD	Contracts for Difference	9,375	Open Transactions	UK	Bilateral
Sustainable Strategic Bond Fund	USD	Total Return Swaps	(121,773)	1 Month to 3 Months	UK	Bilateral
UK Special Situations Fund	GBP	Contracts for Difference	1,195,697	Open Transactions	UK	Bilateral

Collateral Granted

All collateral granted by the Company is held in segregated collateral accounts.

Return and cost of securities financing transactions

The return (dividend income and realised and unrealised gains and losses as well as securities lending fees) and costs of the securities financing transactions for the period ended 31 October 2022 are as follows:

The table is split in two.

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Absolute Return Asian Equity Fund	USD	Contracts for Difference	161,979	100.00	0	100.00
Absolute Return Global Equity Fund	USD	Contracts for Difference	1,187,091	100.00	0	100.00
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	559,535	100.00	0	100.00
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	1,512,463	100.00	0	100.00
Absolute Return Multi Strategy Fund	USD	Securities Lending	13	87.50	-	-
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	115,509	100.00	0	100.00
America Fund	USD	Securities Lending	10,640	87.50	-	-
American Growth Fund	USD	Securities Lending	7,873	87.50	-	-
Asia Pacific Dividend Fund	USD	Securities Lending	3,628	87.50	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	Contracts for Difference	(568,992)	100.00	0	100.00
Asia Pacific Multi Asset Growth & Income Fund	USD	Securities Lending	5,311	87.50	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	Total Return Swaps	(37,755)	100.00	0	100.00
Asia Pacific Opportunities Fund	USD	Securities Lending	5,786	87.50	-	-

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Asian Bond Fund	USD	Securities Lending	146	87.50	-	-
Asian High Yield Fund	USD	Securities Lending	383,890	87.50	-	-
Asian High Yield Fund	USD	Total Return Swaps	(7,144,870)	100.00	0	100.00
Asian Smaller Companies Fund	USD	Contracts for Difference	(470,768)	100.00	0	100.00
Asian Smaller Companies Fund	USD	Securities Lending	48,384	87.50	-	-
Australian Diversified Equity Fund	AUD	Securities Lending	35,694	87.50	-	-
China Consumer Fund	USD	Securities Lending	457,385	87.50	-	-
China Focus Fund	USD	Securities Lending	99,557	87.50	-	-
China High Yield Fund	USD	Securities Lending	246,728	87.50	-	-
China High Yield Fund	USD	Total Return Swaps	(3,365,604)	100.00	0	100.00
China Innovation Fund	USD	Securities Lending	7,191	87.50	-	-
Emerging Asia Fund	USD	Contracts for Difference	(94,195)	100.00	0	100.00
Emerging Asia Fund	USD	Securities Lending	7,634	87.50	-	-
Emerging Europe, Middle East and Africa Fund	USD	Securities Lending	46,608	87.50	-	-
Emerging Markets Fund	USD	Contracts for Difference	4,453,544	100.00	0	100.00
Euro STOXX 50® Fund	EUR	Securities Lending	8,534	87.50	-	-
European Dividend Fund	EUR	Securities Lending	38,920	87.50	-	-
European Dynamic Growth Fund	EUR	Securities Lending	176,047	87.50	-	-
European Growth Fund	EUR	Securities Lending	295,358	87.50	-	-
European High Yield Fund	EUR	Securities Lending	948,416	87.50	-	-
European High Yield Fund	EUR	Total Return Swaps	(580,090)	100.00	0	100.00
European Larger Companies Fund	EUR	Securities Lending	24,068	87.50	-	-
European Multi Asset Income Fund	EUR	Contracts for Difference	(1,153,122)	100.00	0	100.00
European Multi Asset Income Fund	EUR	Securities Lending	78,447	87.50	-	-
European Multi Asset Income Fund	EUR	Total Return Swaps	(40,660)	100.00	0	100.00
European Smaller Companies Fund	EUR	Securities Lending	66,768	87.50	-	-
FIRST All Country World Fund	USD	Securities Lending	3,674	87.50	-	-
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Contracts for Difference	83	100.00	0	100.00
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Securities Lending	5	87.50	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Contracts for Difference	(141,977)	100.00	0	100.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Securities Lending	961	87.50	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	(74,057)	100.00	0	100.00
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Securities Lending	5,258	87.50	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	(163,904)	100.00	0	100.00
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Securities Lending	9,727	87.50	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	(169,044)	100.00	0	100.00
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Securities Lending	10,194	87.50	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	(178,057)	100.00	0	100.00
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Securities Lending	10,462	87.50	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	(161,595)	100.00	0	100.00
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Securities Lending	9,402	87.50	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	(111,961)	100.00	0	100.00
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Securities Lending	6,562	87.50	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	(48,206)	100.00	0	100.00
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Securities Lending	2,852	87.50	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	(19,325)	100.00	0	100.00
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Securities Lending	1,202	87.50	-	-
Fidelity Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	(219,370)	100.00	0	100.00
Fidelity Target™ 2025 (Euro) Fund	EUR	Securities Lending	6,357	87.50	-	-
Fidelity Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	(448,304)	100.00	0	100.00
Fidelity Target™ 2030 (Euro) Fund	EUR	Securities Lending	12,409	87.50	-	-
Fidelity Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	(455,116)	100.00	0	100.00
Fidelity Target™ 2035 (Euro) Fund	EUR	Securities Lending	12,086	87.50	-	-
Fidelity Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	(531,107)	100.00	0	100.00
Fidelity Target™ 2040 (Euro) Fund	EUR	Securities Lending	13,750	87.50	-	-
Fidelity Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	(259,640)	100.00	0	100.00
Fidelity Target™ 2045 (Euro) Fund	EUR	Securities Lending	6,856	87.50	-	-
Fidelity Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	(197,726)	100.00	0	100.00
Fidelity Target™ 2050 (Euro) Fund	EUR	Securities Lending	5,170	87.50	-	-
Fidelity Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	(18,544)	100.00	0	100.00
Fidelity Target™ 2055 (Euro) Fund	EUR	Securities Lending	504	87.50	-	-
Fidelity Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	(9,714)	100.00	0	100.00
Fidelity Target™ 2060 (Euro) Fund	EUR	Securities Lending	269	87.50	-	-
Flexible Bond Fund	GBP	Securities Lending	11	87.50	-	-
Flexible Bond Fund	GBP	Total Return Swaps	(53,465)	100.00	0	100.00
Global Dividend Fund	USD	Securities Lending	185,257	87.50	-	-
Global Equity Income Fund	USD	Securities Lending	2,437	87.50	-	-
Global Financial Services Fund	EUR	Contracts for Difference	(47,028)	100.00	0	100.00
Global Financial Services Fund	EUR	Securities Lending	9,809	87.50	-	-
Global High Yield Fund	USD	Securities Lending	44,895	87.50	-	-
Global Industrials Fund	EUR	Securities Lending	12,895	87.50	-	-
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	141,489	100.00	0	100.00
Global Multi Asset Defensive Fund	EUR	Securities Lending	10	87.50	-	-
Global Multi Asset Dynamic Fund	USD	Contracts for Difference	(354,247)	100.00	0	100.00
Global Multi Asset Dynamic Fund	USD	Securities Lending	4,144	87.50	-	-
Global Multi Asset Growth & Income Fund	USD	Contracts for Difference	231,452	100.00	0	100.00
Global Multi Asset Growth & Income Fund	USD	Securities Lending	4,631	87.50	-	-
Global Multi Asset Income Fund	USD	Contracts for Difference	(4,597,495)	100.00	0	100.00
Global Multi Asset Income Fund	USD	Securities Lending	482,092	87.50	-	-
Global Multi Asset Income Fund	USD	Total Return Swaps	(343,822)	100.00	0	100.00
Global Property Fund	USD	Securities Lending	2,795	87.50	-	-
Global Technology Fund	EUR	Securities Lending	110,954	87.50	-	-
Global Thematic Opportunities Fund	USD	Contracts for Difference	(13,589,301)	100.00	0	100.00

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Global Thematic Opportunities Fund	USD	Securities Lending	19,367	87.50	-	-
Greater China Fund	USD	Securities Lending	9,037	87.50	-	-
Greater China Fund II	USD	Securities Lending	8,896	87.50	-	-
Greater China Multi Asset Growth & Income Fund	USD	Securities Lending	1,527	87.50	-	-
Greater China Multi Asset Growth & Income Fund	USD	Total Return Swaps	(14,005)	100.00	0	100.00
Iberia Fund	EUR	Securities Lending	3,016	87.50	-	-
Institutional Emerging Markets Equity Fund	USD	Contracts for Difference	231,426	100.00	0	100.00
Institutional European Larger Companies Fund	EUR	Securities Lending	33,637	87.50	-	-
Institutional Global Sector Fund	EUR	Contracts for Difference	(3,863)	100.00	0	100.00
Institutional Global Sector Fund	EUR	Securities Lending	7,023	87.50	-	-
Italy Fund	EUR	Securities Lending	6,574	87.50	-	-
Japan Growth Fund	JPY	Securities Lending	2,253,247	87.50	-	-
Japan Value Fund	JPY	Securities Lending	7,630,246	87.50	-	-
Latin America Fund	USD	Contracts for Difference	520,500	100.00	0	100.00
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	65,745	100.00	0	100.00
Multi Asset Target Income 2024 Fund	EUR	Securities Lending	1	87.50	-	-
Nordic Fund	SEK	Securities Lending	383,156	87.50	-	-
Pacific Fund	USD	Contracts for Difference	(1,262,272)	100.00	0	100.00
Pacific Fund	USD	Securities Lending	662,445	87.50	-	-
SMART Global Defensive Fund	USD	Contracts for Difference	(4,045)	100.00	0	100.00
SMART Global Defensive Fund	USD	Securities Lending	1,731	87.50	-	-
Strategic European Fund	EUR	Contracts for Difference	71,315	100.00	0	100.00
Sustainable Asia Equity Fund	USD	Contracts for Difference	(7,310,966)	100.00	0	100.00
Sustainable Asia Equity Fund	USD	Securities Lending	4,460	87.50	-	-
Sustainable Asia Equity II Fund	USD	Securities Lending	15,412	87.50	-	-
Sustainable Consumer Brands Fund	USD	Securities Lending	110,429	87.50	-	-
Sustainable Demographics Fund	USD	Securities Lending	28,904	87.50	-	-
Sustainable Emerging Markets Equity Fund	USD	Securities Lending	6,369	87.50	-	-
Sustainable Europe Equity Fund	EUR	Securities Lending	8,134	87.50	-	-
Sustainable European Dividend Plus Fund	EUR	Contracts for Difference	(40,177)	100.00	0	100.00
Sustainable European Smaller Companies Fund	EUR	Securities Lending	527	87.50	-	-
Sustainable Eurozone Equity Fund	EUR	Securities Lending	14,733	87.50	-	-
Sustainable Global Dividend Plus Fund	USD	Contracts for Difference	(435,800)	100.00	0	100.00
Sustainable Global Dividend Plus Fund	USD	Securities Lending	3,310	87.50	-	-
Sustainable Global Equity Income Fund	USD	Securities Lending	7,567	87.50	-	-
Sustainable Global Health Care Fund	EUR	Securities Lending	26,378	87.50	-	-
Sustainable Japan Equity Fund	JPY	Securities Lending	3,980,563	87.50	-	-
Sustainable Multi Asset Income Fund	USD	Contracts for Difference	(71,961)	100.00	0	100.00
Sustainable Multi Asset Income Fund	USD	Securities Lending	2,112	87.50	-	-
Sustainable Strategic Bond Fund	USD	Total Return Swaps	(121,773)	100.00	0	100.00
Sustainable US High Yield Fund	USD	Total Return Swaps	78,046	100.00	0	100.00
Sustainable Water & Waste Fund	USD	Securities Lending	8,829	87.50	-	-
Switzerland Fund	CHF	Securities Lending	19,110	87.50	-	-
UK Special Situations Fund	GBP	Contracts for Difference	(542,981)	100.00	0	100.00
UK Special Situations Fund	GBP	Securities Lending	25	87.50	-	-
World Fund	USD	Contracts for Difference	(348,427)	100.00	0	100.00
World Fund	USD	Securities Lending	210,386	87.50	-	-

Sub-fund name	Currency	Asset Type	Return of the Third Party	% of Total Return	Return of the Investment Manager	% of Total Return
Absolute Return Multi Strategy Fund	USD	Securities Lending	2	12.50	0	0.00
America Fund	USD	Securities Lending	1,520	12.50	0	0.00
American Growth Fund	USD	Securities Lending	1,125	12.50	0	0.00
Asia Pacific Dividend Fund	USD	Securities Lending	518	12.50	0	0.00
Asia Pacific Multi Asset Growth & Income Fund	USD	Securities Lending	759	12.50	0	0.00
Asia Pacific Opportunities Fund	USD	Securities Lending	827	12.50	0	0.00
Asian Bond Fund	USD	Securities Lending	21	12.50	0	0.00
Asian High Yield Fund	USD	Securities Lending	54,841	12.50	0	0.00
Asian Smaller Companies Fund	USD	Securities Lending	6,911	12.50	0	0.00
Australian Diversified Equity Fund	AUD	Securities Lending	5,098	12.50	0	0.00
China Consumer Fund	USD	Securities Lending	65,336	12.50	0	0.00
China Focus Fund	USD	Securities Lending	14,221	12.50	0	0.00
China High Yield Fund	USD	Securities Lending	35,247	12.50	0	0.00
China Innovation Fund	USD	Securities Lending	1,027	12.50	0	0.00
Emerging Asia Fund	USD	Securities Lending	1,090	12.50	0	0.00
Emerging Europe, Middle East and Africa Fund	USD	Securities Lending	6,658	12.50	0	0.00
Euro STOXX 50® Fund	EUR	Securities Lending	1,219	12.50	0	0.00
European Dividend Fund	EUR	Securities Lending	5,560	12.50	0	0.00
European Dynamic Growth Fund	EUR	Securities Lending	25,149	12.50	0	0.00
European Growth Fund	EUR	Securities Lending	42,194	12.50	0	0.00
European High Yield Fund	EUR	Securities Lending	135,488	12.50	0	0.00
European Larger Companies Fund	EUR	Securities Lending	3,438	12.50	0	0.00
European Multi Asset Income Fund	EUR	Securities Lending	11,206	12.50	0	0.00
European Smaller Companies Fund	EUR	Securities Lending	9,536	12.50	0	0.00
FIRST All Country World Fund	USD	Securities Lending	525	12.50	0	0.00
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	Securities Lending	1	12.50	0	0.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Securities Lending	137	12.50	0	0.00
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Securities Lending	751	12.50	0	0.00
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Securities Lending	1,389	12.50	0	0.00
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Securities Lending	1,456	12.50	0	0.00
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Securities Lending	1,494	12.50	0	0.00
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Securities Lending	1,343	12.50	0	0.00

Sub-fund name	Currency	Asset Type	Return of the Third Party	% of Total Return	Return of the Investment Manager	% of Total Return
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Securities Lending	937	12.50	0	0.00
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Securities Lending	407	12.50	0	0.00
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Securities Lending	172	12.50	0	0.00
Fidelity Target™ 2025 (Euro) Fund	EUR	Securities Lending	908	12.50	0	0.00
Fidelity Target™ 2030 (Euro) Fund	EUR	Securities Lending	1,773	12.50	0	0.00
Fidelity Target™ 2035 (Euro) Fund	EUR	Securities Lending	1,726	12.50	0	0.00
Fidelity Target™ 2040 (Euro) Fund	EUR	Securities Lending	1,964	12.50	0	0.00
Fidelity Target™ 2045 (Euro) Fund	EUR	Securities Lending	979	12.50	0	0.00
Fidelity Target™ 2050 (Euro) Fund	EUR	Securities Lending	739	12.50	0	0.00
Fidelity Target™ 2055 (Euro) Fund	EUR	Securities Lending	72	12.50	0	0.00
Fidelity Target™ 2060 (Euro) Fund	EUR	Securities Lending	38	12.50	0	0.00
Flexible Bond Fund	GBP	Securities Lending	2	12.50	0	0.00
Global Dividend Fund	USD	Securities Lending	26,465	12.50	0	0.00
Global Equity Income Fund	USD	Securities Lending	348	12.50	0	0.00
Global Financial Services Fund	EUR	Securities Lending	1,401	12.50	0	0.00
Global High Yield Fund	USD	Securities Lending	6,414	12.50	0	0.00
Global Industrials Fund	EUR	Securities Lending	1,842	12.50	0	0.00
Global Multi Asset Defensive Fund	EUR	Securities Lending	1	12.50	0	0.00
Global Multi Asset Dynamic Fund	USD	Securities Lending	592	12.50	0	0.00
Global Multi Asset Growth & Income Fund	USD	Securities Lending	661	12.50	0	0.00
Global Multi Asset Income Fund	USD	Securities Lending	68,869	12.50	0	0.00
Global Property Fund	USD	Securities Lending	399	12.50	0	0.00
Global Technology Fund	EUR	Securities Lending	15,849	12.50	0	0.00
Global Thematic Opportunities Fund	USD	Securities Lending	2,767	12.50	0	0.00
Greater China Fund	USD	Securities Lending	1,291	12.50	0	0.00
Greater China Fund II	USD	Securities Lending	1,271	12.50	0	0.00
Greater China Multi Asset Growth & Income Fund	USD	Securities Lending	218	12.50	0	0.00
Iberia Fund	EUR	Securities Lending	430	12.50	0	0.00
Institutional European Larger Companies Fund	EUR	Securities Lending	4,805	12.50	0	0.00
Institutional Global Sector Fund	EUR	Securities Lending	1,003	12.50	0	0.00
Italy Fund	EUR	Securities Lending	939	12.50	0	0.00
Japan Growth Fund	JPY	Securities Lending	321,687	12.50	0	0.00
Japan Value Fund	JPY	Securities Lending	1,089,906	12.50	0	0.00
Multi Asset Target Income 2024 Fund	EUR	Securities Lending	0	12.50	0	0.00
Nordic Fund	SEK	Securities Lending	54,728	12.50	0	0.00
Pacific Fund	USD	Securities Lending	94,627	12.50	0	0.00
SMART Global Defensive Fund	USD	Securities Lending	247	12.50	0	0.00
Sustainable Asia Equity Fund	USD	Securities Lending	637	12.50	0	0.00
Sustainable Asia Equity II Fund	USD	Securities Lending	2,201	12.50	0	0.00
Sustainable Consumer Brands Fund	USD	Securities Lending	15,774	12.50	0	0.00
Sustainable Demographics Fund	USD	Securities Lending	4,129	12.50	0	0.00
Sustainable Emerging Markets Equity Fund	USD	Securities Lending	910	12.50	0	0.00
Sustainable Europe Equity Fund	EUR	Securities Lending	1,162	12.50	0	0.00
Sustainable European Smaller Companies Fund	EUR	Securities Lending	75	12.50	0	0.00
Sustainable Eurozone Equity Fund	EUR	Securities Lending	2,104	12.50	0	0.00
Sustainable Global Dividend Plus Fund	USD	Securities Lending	473	12.50	0	0.00
Sustainable Global Equity Income Fund	USD	Securities Lending	1,081	12.50	0	0.00
Sustainable Global Health Care Fund	EUR	Securities Lending	3,768	12.50	0	0.00
Sustainable Japan Equity Fund	JPY	Securities Lending	568,606	12.50	0	0.00
Sustainable Multi Asset Income Fund	USD	Securities Lending	302	12.50	0	0.00
Sustainable Water & Waste Fund	USD	Securities Lending	1,261	12.50	0	0.00
Switzerland Fund	CHF	Securities Lending	2,729	12.50	0	0.00
UK Special Situations Fund	GBP	Securities Lending	4	12.50	0	0.00
World Fund	USD	Securities Lending	30,055	12.50	0	0.00

For Hong Kong residents only

Cross Trades

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) ("cross-trades"). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities.

For the period ended 31 October 2022, The Company did not enter into any cross trade.

Other Information

Over the period, the primary A-EUR class of the Euro STOXX 50® Fund returned -3.06% in net euro terms, while the EURO STOXX 50® Index returned -3.33%.

List of sub-investment manager

The following table provides the breakdown of the sub-investment managers by sub-funds for the period under review.

Sub-fund name	Sub-Investment Manager
Absolute Return Asian Equity Fund	FIL Investment Management (Singapore) Limited
Absolute Return Global Equity Fund	FIL Investments International
Absolute Return Global Fixed Income Fund	FIL Investments International

Sub-fund name
Sub-Investment Manager

Absolute Return Multi Strategy Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
America Fund	FIL Investments International
American Growth Fund	FIL Investments International
ASEAN Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Dividend Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Multi Asset Growth & Income Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC
Asia Pacific Opportunities Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Strategic Income Fund	FIL Investment Management (Hong Kong) Limited
Asian Bond Fund	FIL Investment Management (Hong Kong) Limited
Asian High Yield Fund	FIL Investment Management (Hong Kong) Limited Fidelity Investments Canada ULC
Asian Smaller Companies Fund	FIL Investment Management (Singapore) Limited
Asian Special Situations Fund	FIL Investment Management (Hong Kong) Limited
Australian Diversified Equity Fund	FIL Investment Management (Australia) Limited
China Consumer Fund	FIL Investment Management (Singapore) Limited
China Focus Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
China Government Bond Fund	FIL Investments International
China High Yield Fund	FIL Investment Management (Hong Kong) Limited Fidelity Investments Canada ULC
China Innovation Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited
China RMB Bond Fund	FIL Investment Management (Hong Kong) Limited
Emerging Asia Fund	FIL Investment Management (Singapore) Limited
Emerging Europe, Middle East and Africa Fund	FIL Investments International
Emerging Market Corporate Debt Fund	FIL Investment Management (Hong Kong) Limited
Emerging Market Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Local Currency Debt Fund	FIL Investments International
Emerging Market Total Return Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Markets Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Euro Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro Corporate Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro Short Term Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro STOXX 50® Fund	Geode Capital Management, LLC
European Dividend Fund	FIL Investments International
European Dynamic Growth Fund	FIL Investments International
European Growth Fund	FIL Investments International
European High Yield Fund	FIL Investments International Fidelity Investments Canada ULC
European Larger Companies Fund	FIL Investments International
European Low Volatility Equity Fund	FIL Investments International
European Multi Asset Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
European Smaller Companies Fund	FIL Investments International
Fidelity Institutional Target™ 2015 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Institutional Target™ 2020 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC

Sub-fund name

Sub-Investment Manager

Fidelity Institutional Target™ 2025 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Fidelity Institutional Target™ 2030 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Fidelity Institutional Target™ 2035 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Fidelity Institutional Target™ 2040 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Fidelity Institutional Target™ 2045 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Institutional Target™ 2050 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Institutional Target™ 2055 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Institutional Target™ 2060 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Target™ 2020 (Euro) Fund	FIL Investments International
Fidelity Target™ 2020 Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Fidelity Target™ 2025 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Fidelity Target™ 2030 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC

Sub-fund name

Sub-Investment Manager

Fidelity Target™ 2035 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Fidelity Target™ 2040 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Target™ 2045 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Target™ 2050 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Target™ 2055 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
Fidelity Target™ 2060 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Geode Capital Management, LLC
FIRST All Country World Fund	FIL Investment Management (Australia) Limited
FIRST European Value Fund	FIL Investment Management (Australia) Limited
Flexible Bond Fund	FIL Investments International
Germany Fund	FIL (Luxembourg) S.A. - Germany Branch
Global Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Global Corporate Bond Fund	FIL Investments International
Global Dividend Fund	FIL Investments International
Global Equity Income Fund	FIL Investments International
Global Financial Services Fund	FIL Investments International
Global Focus Fund	FIL Investments International
Global High Yield Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International Fidelity Investments Canada ULC
Global Hybrids Bond Fund	FIL Investments International
Global Income Fund	FIL Investments International Fidelity Investments Canada ULC
Global Industrials Fund	FIL Investments International
Global Inflation-linked Bond Fund	FIL Investments International
Global Low Volatility Equity Fund	FIAM LLC
Global Multi Asset Defensive Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Global Multi Asset Dynamic Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC

Sub-fund name

Sub-Investment Manager

Global Multi Asset Growth & Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Global Multi Asset Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Global Property Fund	FIL Investments International
Global Short Duration Income Fund	FIL Investments International Fidelity Investments Canada ULC
Global Technology Fund	FIL Investments International
Global Thematic Opportunities Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Greater China Fund	FIL Investment Management (Hong Kong) Limited
Greater China Fund II	FIL Investment Management (Hong Kong) Limited
Greater China Multi Asset Growth & Income Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC
Iberia Fund	FIL Investments International
India Focus Fund	FIL Investment Management (Singapore) Limited
Indonesia Fund	FIL Investment Management (Singapore) Limited
Institutional Emerging Markets Equity Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Institutional European Larger Companies Fund	FIL Investments International
Institutional Global Focus Fund	FIL Investments International
Institutional Global Sector Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Italy Fund	FIL (Luxembourg) S.A. - Italy Branch
Japan Growth Fund	FIL Investments (Japan) Limited
Japan Value Fund	FIL Investments (Japan) Limited
Latin America Fund	FIL Investments International
Multi Asset Target Income 2024 Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Nordic Fund	FIL Gestion
Pacific Fund	FIL Investment Management (Hong Kong) Limited
SMART Global Defensive Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Sterling Cash Fund	FIL Investments International
Strategic European Fund	FIL Investments International
Structured Credit Income Fund	FIL Investments International
Sustainable Asia Equity Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
Sustainable Asia Equity II Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
Sustainable Asian Bond Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Sustainable Biodiversity Fund	FIL Investments International
Sustainable China A Shares Fund	FIL Investment Management (Hong Kong) Limited
Sustainable Climate Bond Fund	FIL Investments International
Sustainable Climate Solutions Fund	FIL Investments International
Sustainable Consumer Brands Fund	FIL Investments International
Sustainable Demographics Fund	FIL Investments International
Sustainable Emerging Markets Equity Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Sustainable Euro Cash Fund	FIL Investments International
Sustainable Europe Equity Fund	FIL Investments International

Sub-fund name	Sub-Investment Manager
Sustainable European Dividend Plus Fund	FIL Investments International
Sustainable European Smaller Companies Fund	FIL Investments International
Sustainable Eurozone Equity Fund	FIL Investments International
Sustainable Future Connectivity Fund	FIL Investments International
Sustainable Global Dividend Plus Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Sustainable Global Equity Income Fund	FIL Investment Management (Australia) Limited
Sustainable Global Health Care Fund	FIL Investments International
Sustainable Japan Equity Fund	FIL Investments (Japan) Limited
Sustainable Multi Asset Income Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Geode Capital Management, LLC
Sustainable Strategic Bond Fund	FIL Investments International
Sustainable US Dollar Cash Fund	FIL Investments International
Sustainable US Equity Fund	FIL Investments International
Sustainable US High Yield Fund	Fidelity Investments Canada ULC
Sustainable Water & Waste Fund	FIL Investments International
Switzerland Fund	FIL (Luxembourg) S.A. - Italy Branch
Thailand Fund	FIL Investment Management (Singapore) Limited
UK Special Situations Fund	FIL Investments International
US Dollar Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
US High Yield Fund	Fidelity Investments Canada ULC
World Fund	FIL Investments International

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